



FY 2017 Year-End Budget Analysis Report



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Introduction

This report includes the FY 2017 Year-End Budget Analysis Report (BAR), a discussion of revenue and expenditure variances compared to budgeted appropriations among the City's operating funds. We believe this report demonstrates that the City continues to provide valuable services to its citizens, along with our ongoing commitment to effectively manage funds entrusted to us by our taxpayers. In addition to the following summary, this report also includes detailed revenues, transfers and expenditures (unaudited) for all operating funds.

General Fund Revenues

Revenues in the General Fund were \$4,997,473 below budget in FY 2017 (2.1%), and \$752,927 lower than the 3rd Quarter estimates (0.3%). Net of the \$1.58 million in revenues budgeted (but not anticipated) for infrastructure and Major Event Trust Fund reimbursements, the fund ended the year approximately \$3.4 million under budget in revenues. A discussion of significant revenue variances is included below.

General Fund Revenues	FY 2017 Budget	FY 2017 Actual	Variance
Property Taxes	\$ 91,705,262	\$ 90,888,160	\$ (817,102)
Sales Taxes	60,371,706	59,924,982	(446,724)
Other Taxes	2,688,812	2,313,578	(375,234)
Licenses and Permits	6,267,715	6,970,282	702,567
Service Charges	15,287,018	14,762,385	(524,633)
Franchise Fees	40,058,266	36,872,434	(3,185,832)
Fines and Forfeitures	11,798,609	11,148,528	(650,081)
Leases and Rents	6,184,766	6,127,529	(57,237)
Miscellaneous Revenues	1,523,309	1,880,112	356,803
Total	\$ 235,885,463	\$ 230,887,990	\$ (4,997,473)

Tax Revenue

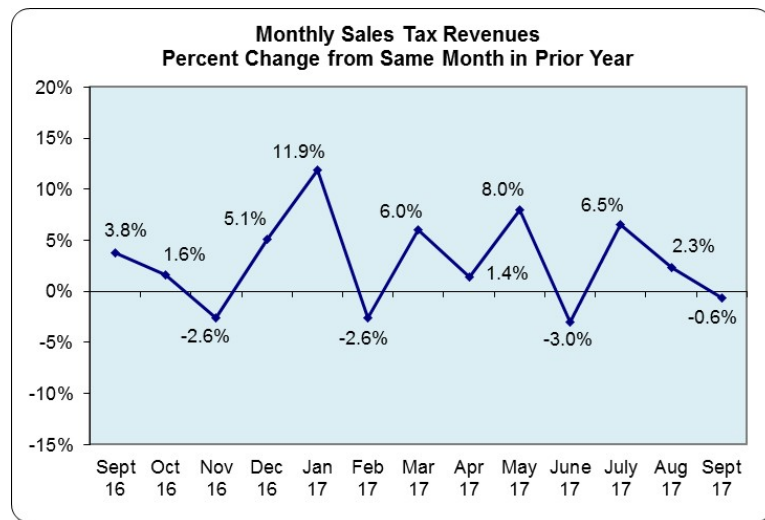
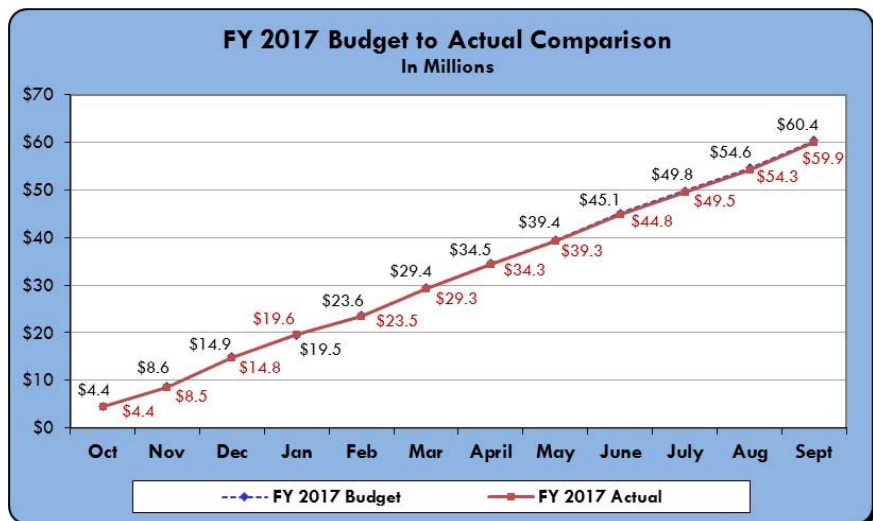
Overall tax revenues for the City were \$1.64 million below budget in FY 2017 (1.1%). Property taxes were \$817,102 (0.9%) under budget primarily due to protested assessed values. As shown in the table below, the amounts under litigation or protest declined significantly in FY 2016, but increased in FY 2017 due to value-over-market protests.

Adjustment to Taxable Value due to Litigation and Other Exemptions				
FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
-191,412,104	-237,307,378	-205,754,422	-94,358,695	-220,202,007

In addition to the upturn in losses due to litigation, software conversion problems at Tarrant Appraisal District caused an overbilling in FY 2016 when exemptions weren't recorded properly. This resulted in Tarrant County sending refunds to these taxpayers in FY 2017 reducing collections by approximately \$300,000.

Sales tax revenues were under budget by \$446,724 (0.7%). Growth in retail activity slowed in FY 2017; after two consecutive years of 5.0% growth or better, FY 2017 revenues were up 2.8% over FY 2016 receipts. Brick-and-mortar retail continues to be challenged by the growth in online retail activity, a trend that has resulted in significant store closings across the country. While inflation remains low in the DFW Metroplex and nationally, recent increases in interest rates have likely spurred consumer savings and reduced the attractiveness of debt-funded consumption. In addition, the Texas Rangers were essentially eliminated from play-off contention with more than a month remaining in the MLB season, which affects attendance at Globe Life Park during August and September.

The graph to the right shows actual General Fund sales tax receipts compared to the FY 2017 budget.



The graph to the left shows the percentage increase or decrease from the same month in the prior year for each of the last 12 monthly sales tax payments. Receipts throughout the year were mostly favorable, trending upward in eight of the past 12 months.

Licenses and Permits

Overall, licenses and permit revenues were \$702,567 (11.2%) over budget for the year, largely attributable to building permits, which were \$629,765 (25.2%) over budget. In addition, fire permits for initial occupancy were over budget by \$100,685 (62.7%), also an indication of continued strength in the construction sector. Burglar alarm permit revenues were under budget by \$116,113 (11.2%), primarily due to an increase in the number of permit exemptions.

Service Charges

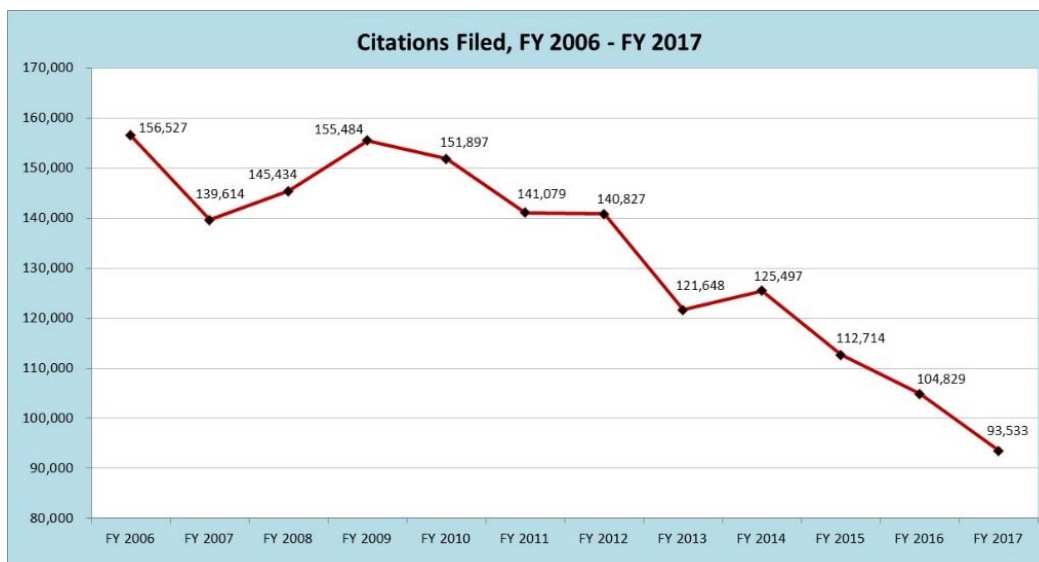
Revenues in this category were \$524,633 (3.4%) under budget in FY 2017. However, these revenues included \$1.28 million budgeted, but not anticipated, for infrastructure improvements. Net of this \$1.28 million, overall Service Charge revenues were over budget by approximately \$760,000 for the year. Among the strong performers in this category were plat review and inspection fees (over budget by \$651,400) from activity at the Viridian, Kroger, Southwind Meadows, and Ballweg development projects, and plan review fees (over budget by \$280,696), the result of upward trends in both commercial and residential construction. Gas well supplemental fees were over budget by \$146,500 due to the City receiving 178 unanticipated applications. Reimbursements from AISD were \$135,512 (9.4%) over budget due to expanded programs involving City police and fire personnel at Arlington's schools.

Franchise Fees

Franchise fee revenues were \$3.2 million (8.0%) under budget in FY 2017. Electric and gas utility franchise fees combined were \$1.28 million under budget due to milder-than-normal weather during the year. The declines in telephone and cable television fees continued, with telephone fees coming in \$398,079 (4.2%) under budget, and cable television fees at \$1.2 million (26.0%) under budget, which reflects the accelerating trend toward satellite-based service and other providers in the television industry. In the aggregate, solid waste franchise fees and royalties from the City's landfill operations were essentially at budget for the year. Water utility fees were under budget by \$333,693 (4.1%), attributable to lower-than-expected water sales during the year.

Fines and Forfeiture Revenues

Fines and forfeitures were under budget by \$650,081 (5.5%) for the year, largely attributable to continuing shortfalls at the Municipal Court. Revenues from Municipal Court operations (not including Criminal Justice Taxes) totaled \$11.0 million in FY 2017, under budget by \$644,506 (5.5%). As the accompanying chart indicates, a total of 93,533 citations were filed at the Court during the year, down from 104,829 in FY 2016, a drop of 10.8%. Citations in FY 2017 were 39.8% below their FY 2009 level of 155,484. Library fines for overdue materials were under budget by \$5,575 (4.4%).



Leases and Rents

Leases and rental revenues were \$57,237 (0.9%) under budget during the year. Rental revenues at the City's Airport were \$97,059 (10.6%) under budget in the aggregate, largely attributable to revised calculations for the lease payments received from Bell Helicopter. However, this shortfall was partially offset by copier concessions at the City's libraries and other miscellaneous leases, which were over budget by \$49,081 (66.3%).

Miscellaneous Revenues

In the aggregate, these revenues were over budget by \$356,803 (23.4%) for the year, primarily attributable to interest revenues that were \$301,726 (61.2%) better than budget. Subrogation revenues, which represent compensation for damages done to City-owned property by other parties, were over budget by \$35,199 (15.4%), and revenue from the City's beverage contract was over budget by \$8,336 (16.7%).

Interfund Transfers

The FY 2017 Year-End BAR shows interfund transfers from the General Fund to other funds at \$154,954 higher than budget. This is attributable to the following:

- The General Fund's budgeted transfer of \$185,000 to the Park Performance Fund for the Bad Koenigshofen Pool filtration system was not made, due to revenue shortfalls in the General Fund.
- An unbudgeted transfer of \$167,150 was provided to the Knowledge Services Fund to cover that fund's revenue shortfalls and expenditure overages.
- An unbudgeted transfer of \$454,992 was provided to the Group Health Fund to fund a reserve for IBNR (incurred but not reported) claims. This reserve is an actuarially determined estimate set aside to address claims that have transpired but have not yet been received or paid by the health plan administrator.
- The transfer to support Handitran was budgeted at \$1,116,199. However, the availability of grant funding was more favorable than anticipated, and the support required was \$922,508, which was \$193,691 less than budgeted.
- Support needed for the Traffic Divisions in the Street Maintenance Fund was \$88,497 lower than budget.

General Fund Expenditures

Overall, General Fund expenditures were under the adopted FY 2017 budget amount by \$5,272,879, or 2.2%, as shown in the table below.

General Fund Departments	Budget	Estimate	Actual	Budget Variance
Aviation	\$ 987,168	\$ 980,279	\$ 983,554	\$ 3,614
Municipal Court	3,747,206	3,677,974	3,687,016	60,190
Finance	5,298,596	5,137,641	5,114,153	184,443
City Attorney's Office	4,291,438	4,228,007	4,183,119	108,319
City Manager's Office	1,186,352	1,169,028	1,141,614	44,739
Human Resources	3,111,671	3,090,809	3,008,465	103,206
Public Works and Transportation	12,281,063	12,015,170	11,961,578	319,485
Economic Development	712,278	691,520	623,469	88,809
Code Compliance	6,152,695	6,117,910	6,072,663	80,032
Library	8,372,593	8,346,241	8,352,087	20,506
Management Resources	3,821,978	3,811,368	3,821,502	476
Parks and Recreation	16,424,229	16,311,926	16,065,187	359,042
Judiciary	1,021,245	1,013,548	1,023,411	(2,166)
Internal Audit	644,112	627,502	604,134	39,978
Police	102,754,349	101,527,613	101,314,546	1,439,803
Fire	47,401,146	47,385,713	47,376,052	25,094
Community Devel. and Planning	7,398,709	7,628,255	7,565,200	(166,491)
Non-Departmental	8,747,617	7,865,642	7,472,994	1,274,623
Fleet reductions	-	(1,289,177)	(1,289,177)	1,289,177
Total, less Non-Dept and Fleet cuts	\$ 225,606,828	\$ 223,760,503	\$ 222,897,749	\$ 2,709,078
Total, with Non-Dept and Fleet cuts	\$ 234,354,445	\$ 230,336,968	\$ 229,081,566	\$ 5,272,879

Regarding the Fleet reductions shown in the chart above, it should be noted that an expenditure freeze was in place for the General Fund following the results of the 1st Quarter BAR. Some departments were instructed to remain under budget by a targeted amount and transfers to the Fleet Services fund for fuel and vehicles were lowered by approximately \$1.3 million. Departmental expenditure freezes primarily impacted the Police and Public Works departments and the impacts are described in more detail below.

Additionally, position vacancies resulted in significant additional salary and benefit savings in FY 2017. The assumptions used in developing the FY 2017 Budget included an anticipated average of approximately 48 civilian vacancies; actual vacancies in the General Fund averaged 61 civilian positions during the year. Significant departmental variances from budget are discussed below.

Fire

The Fire Department ended FY 2017 under budget by \$25,094 (0.1%). The Operations and Prevention divisions were over budget in the aggregate by \$173,053, primarily due to a large one-time purchase of specialty tools and increased overtime for afterhours inspections. However, these overages were offset by savings in the Administration, Resource Management, Emergency Management, and Gas Well Response divisions, which were under budget in the aggregate by \$267,618. These savings resulted from a senior staff vacancy due to retirement, partial grant reimbursement of employee salaries, rescheduled siren maintenance, and delayed off-site training for gas well response personnel.

Library

The Library Department ended the fiscal year \$20,506 (.2%) under budget. The Library experienced significant position turnover in FY 2017. Several positions were held open for extended periods of time to allow for recruitment and some positions were filled through internal promotions which caused a ripple effect in vacant positions. Excess salary savings in the department allowed for unbudgeted purchases for the new Downtown Library including furniture, RFID self-check stations and security gates, and book trucks and initial supplies to prepare for daily operations. These expenses are reflected in the Administration division which exceeded its budget by \$241,714. Vacant positions are reflected in the Operations & Facility Management and Program Management & Community Engagement divisions which collectively were under budget by \$266,749.

Code Compliance

The Code Compliance Department ended the year \$80,032 (1.3%) under budget. The Code Compliance Division was under budget by \$74,234 due to salary savings from vacant positions as well as lower-than-anticipated spending on property title searches and appraisals. The Animal Services Division was under budget by \$41,247 due to salary savings generated when the full-time Veterinarian retired but remained at the shelter in a part-time capacity. The position will eventually be staffed at full-time status when an appropriate candidate can be found. Savings in these two divisions were partially offset by the Multifamily Inspection Division which exceeded budget by \$31,634 due to employee death benefits paid out in FY 2017.

Police

The Police Department ended the year under budget by \$1,439,803 (1.4%) partially due to cost containment measures (\$1.2 million) implemented in the first quarter of FY 2017. Patrol Operations ended the year under budget by \$2,076,988 due to higher than normal attrition. Additional salary savings in Patrol Operations were used throughout the other units in the department to fund equipment expenses. Also, salary savings were realized in the Records, Victim Services and the Body Worn Camera Program Divisions. Research and Development came in under budget due to a reduction in the cash match for the 2016 COPS Hiring grant. The Field Operations unit was overbudget by \$702,849 due to an increase in ammunition purchases for the training and use of the new patrol carbines. Special Investigation was over budget by \$189,545 due to a position moved to the division but budgeted elsewhere in the department. Fiscal Services was over budget by \$195,469 in large part due to a water leak at several Police facilities.

Parks

The Parks Department was under budget by \$359,042 (2.2%) for the year. The Asset Management division was over budget by \$167,273, largely due to lower-than-expected salary savings, staffing and emergency services for special events, and security detail at Richard Simpson Park. However, this overage was more than offset by savings in the Field Maintenance, Forestry, North District, and South District divisions. In the aggregate, these divisions were under budget by \$567,132, primarily attributable to reduced water usage due to higher-than-normal rainfall and salary savings from position vacancies.

Public Works and Transportation

The Public Works and Transportation Department ended the year under budget by \$319,485 (2.6%) which is primarily due to the expenditure freeze necessitated after the results of the 1st Quarter BAR. The department partially utilized bond funding rather than budgeted operating funds for the Animal Services HVAC system which will result in other maintenance projects being delayed. Additionally, the department experienced a high degree of turnover in FY 2017, particularly in the Facility Repair, Engineering and Information Services divisions.

Economic Development

The Economic Development Department ended the year under budget by \$88,809 (12.5%). The savings is primarily attributable to lower-than-budgeted advertising and travel and training costs.

Community Development and Planning

The Community Development and Planning Department ended FY 2017 over budget by \$166,491 (2.3%). The Administration, Strategic Planning, and Development Services divisions were over budget in the aggregate by \$148,018, primarily due to lower-than-expected salary savings. The Environmental Health division was over budget by \$42,657 due to \$104,194 of expenditures related to the West Nile Virus containment program, which is shown as a separate line item for the department in the accompanying operating positions for General Fund expenditures. Higher-than-expected salary savings in other divisions partially offset these overages.

City Manager's Office

The office ended the year \$44,739 (3.8%) under budget. The CMO had savings in out-of-town travel and training. The Mayor and Council's Office did not take its full allotment of cell phone allowances and spent less than budgeted for travel and training.

Judiciary

The department ended the year over budget by \$2,166 (0.2%). The overages are due to an increase in postage and printing services.

Internal Audit

The department ended the year under budget by \$39,978 (6.2%). The savings were the result of Audit software maintenance costs being deferred until FY 2018, and a vacant Staff Auditor position.

City Attorney's Office

The department ended the year under budget by \$108,319 (2.5%). The savings were realized in the Litigation division, mostly due to longer than anticipated vacancies and filling positions at a lower salary than the previous incumbent.

Human Resources

The department finished the year under budget by \$103,206 (3.3%). The Administration and Employee Services divisions were slightly over budget due to lack of turnover in those divisions, but the department was under budget overall due to salary savings from vacant positions that occurred during the year in the remaining divisions.

Finance

The Finance Department finished the year under budget by \$184,443 (3.5%). The Administration Division was over budget by \$40,952 due to professional services for reviews of the payroll process and financial system documentation. These expenditures were offset by savings in other divisions. The Payroll/Accounts Payable Division was under budget by \$33,516, largely due to reduced costs for the online accounts payable system. The OMB Division was under budget by \$125,138, primarily attributable to two vacant positions and reduced expenditures for copying and printing.

Management Resources

The Management Resources Department finished the year essentially at budget; under by \$476 (0.01%). The Action Center exceeded budget slightly due to expenses associated with the City's new mobile application, but salary savings offset most of the cost. The Executive and Legislative Support Division

exceeded budget due to lack of vacant positions, but this was offset by savings in Intergovernmental Relations where a part-time position remained vacant for the year.

Non-Departmental

Overall, Non-Departmental expenditures were under budget by \$1,274,623 (14.6%). Costs for terminal pay and related benefits (which are budgeted in Non-Departmental for the General Fund) exceeded budget by approximately \$378,000. Budgeted amounts in the Non-Departmental Projects and Major Event Trust Fund divisions, totaling \$1,584,752 in the aggregate, were not spent in FY 2017. Significant overages for election costs (necessitated by run-offs) were offset by savings in utility expenses and payments to the Texas Workforce Commission.

Municipal Court

The department finished the year under budget by \$60,190 (1.6%), with significant salary savings due to position vacancies and reduced expenditures for staff overtime.

Other Operating Funds

Water Utilities Fund

Revenues in the Water Utilities Fund were \$701,765 (.5%) less than budgeted for the year. The most significant variance occurred in Water Sales, which was under budget by approximately \$3.5 million resulting from a decrease in customer water usage due to rainfall during peak months. Sewer Charges were up by \$568,019 due to increase wastewater flows. Revenue from Impact Fees (water and sewer) and Water Taps were over budget by \$1,248,661 due to an increase in development and expansion of the system.

The fund ended the year under budget in expenditures by \$2,499,614 (2.1%). Administration finished under budget primarily due to a positive FY 2016 year-end settlement from Tarrant Regional Water District. Customer Service and Field Operation ended the year under budget due to staffing vacancies. Water Treatment and Treatment Maintenance were both over budget due to an increase in chemical and maintenance costs. In addition to vacancy savings, Operations Support and Water Resource Services realized additional savings due to reduced utility usage and building maintenance.

The fund's year-end balance is \$0, which is \$192,589 lower than budgeted due to an increased transfer to the Utilities' Renewal/Rehabilitation Fund.

Convention and Event Services Fund

Revenues in this fund exceeded budget by a total of \$449,790 (3.2%). Hotel occupancy tax revenues, which comprise nearly two thirds of the fund's budgeted revenues exceeded budget by \$58,021 (0.6%). Special Events Parking revenues exceeded budget by \$136,556, largely attributable to better-than-anticipated attendance at Texas Rangers baseball games. Catering, Concessions, Utility and Telephone Service revenues exceeded budget by a combined \$159,574, and almost all other revenues were at or above budget. The generally strong revenue collections in this fund are attributable to a strong corporate event market at the Convention Center.

Expenditures in the fund were \$471,010 (4.5%) under budget. The Administration Division came in \$449,173 (42.5%) under budget, due primarily to position vacancies and savings of \$300,000 in the Major Event Trust Fund budget that went unspent. The Event Services Division was under budget by \$48,786 (10.5%), due to position vacancy savings. The Facility Operations Division was over budget by \$200,142 (11.6%). This overage was anticipated, as there were HVAC and other necessary repairs to the Convention Center, as well as significant overages on Electricity and Water Utility expenses. The Parking Operations

Division was 6.9% over budget since increased parking activity required additional parking staffing hours but this was offset by the increased revenues.

The fund's year-end balance is \$1,985,213, which is \$1,179,579 more than budgeted.

Park Performance Fund

Park Performance Fund revenues were under budget by \$265,155 (2.8%) in FY 2017. Revenues in the golf program were under budget by \$159,836 (4.2%), reflecting an increase in inclement weather (particularly on weekend days) during FY 2017. Historically, these revenues are budgeted at full-participation levels, and expenditures are adjusted throughout the year to stay within the level supported by incoming resources. Recreation revenues were under budget by \$108,132 (2.2%); increased participation in youth sports was offset by declines in summer day camp and special event participation. Rental revenues at Lake Arlington were under budget due to reduced permit sales, and Bob Duncan Center revenues were under budget due to the loss of a full-time rental tenant. Revenues from activities at the City's sports fields were essentially at budget, over by \$2,813.

Expenditures in the fund were under budget by \$556,001 (4.5%). Golf program expenditures were under budget by \$438,904 (8.5%), primarily due to the ongoing renovation of Ditto Golf Course, which remained closed during the year. Expenditures for the recreation programs were under budget by \$95,631 (1.4%), with savings largely due to full-time staff vacancies. These savings were sufficient to cover a \$185,000 expenditure for the installation of a new filtration system at Bad Koenigshofen Family Aquatic Center, originally intended to be covered by an interfund transfer from the General Fund. As noted earlier in the report, this transfer was not made. Sports field expenditures were under budget by \$21,466 (3.9%).

The fund's year-end balance is \$49,425, which is \$10,543 lower than budgeted.

Street Maintenance Fund

Revenues in the fund were less than budget by a total of \$44,596 (0.3%), primarily due to sales tax receipts that were slightly less than expected. The lower-than-budgeted sales tax revenues were partially offset by interest revenues that exceeded budget by \$67,085 (91.1%). The fund's total expenditures were \$468,556 (2.0%) under budget. Expenditures in the Sales Tax Supported Division came in under budget by \$149,868, due to contract changes on various expenditures that resulted in savings of about \$156,000, which offset overages in other accounts in the division. The Traffic Signals Division and the Street Light Maintenance Division both ended the year within 2% of their budgets, while the Traffic Signs and Markings Division ended the year with savings of \$73,681 (6.9%), due primarily to position vacancy savings and savings on traffic control supplies.

The fund's year-end balance is \$4,049,786, which is \$3,246,557 higher than budgeted.

Storm Water Utility Fund

Revenues in the fund came in essentially as budgeted, ending the year \$20,169 (0.2%) greater than budget. While Residential Storm Water Fees were \$74,655 (0.9%) under budget, this shortfall was offset by Commercial Storm Water Fees that were \$14,597 (0.2%) above budget and Interest Revenue that was \$80,227 (84.6%) above budget. The fund's total expenditures were \$10,895 (0.2%) under budget. The Administration Division came in under budget by \$77,198 (2.2%). While there were bond issuance costs (\$210,000) that were not budgeted, these additional costs were offset by position vacancy savings and savings on NCTCOG Storm Water Regional Monitoring costs. The Storm Water Management Division's expenditures were over budget by \$99,913 (5.3%), primarily due to non-target fleet maintenance needs. The Environmental Management Division was under budget by \$31,359 (6.2%), the result of position

vacancy savings and savings from a portion of funding budgeted as a contingency for hazardous spill cleanup that was not needed.

The fund's year-end balance is \$327,096, which is \$26,203 less than budgeted.

Information Technology Fund

The Information Technology fund ended the year with revenues under budget by \$31,679. Expenditures in the fund were also under budget by \$159,221 (1.1%). Expenditure savings in the fund are primarily due to salary savings from vacant positions.

The fund's year-end balance is \$340,819, which is \$233,906 higher than budgeted.

Knowledge Services Fund

The Knowledge Services Fund ended the year with revenues under budget by \$147,236 (5.7%), largely due to shortfalls in the fund's internal revenues for mail and IRC services, which were under budget by \$148,089 in the aggregate. The fund's expenditures were \$95,978 (3.8%) over budget for the year, primarily attributable to appropriations that covered four months of the Canon contract but required five months of actual payments.

These revenue shortfalls and expenditure overages resulted in a negative ending balance for the year, which necessitated an unbudgeted subsidy from the General Fund of \$167,150, along with a release of the fund's reserves totaling \$52,000. With this subsidy and use of reserves, the fund's year-end balance is \$1,625, which is \$184,330 lower than budgeted.

Communication Services Fund

Communication Services finished the year with revenues over budget by \$22,368 (0.2%), attributable to increased contributions from UTA and the City of Pantego for shared dispatch services. Expenditures in the fund were under budget by \$330,826 (3.1%), attributable to the following: the new P25 radio system was under warranty for a portion of the year; the city of Fort Worth opted not to charge for data usage on the microwave link that connects Arlington to the Fort Worth core (we allow Fort Worth to use our microwave links to connect to their Disaster Recovery site in Irving); the north tower lease payment did not increase until July 2017 (the increase was anticipated in October 2016); and the Dispatch Office achieved salary and benefit savings from position vacancies during the year.

The fund's year-end balance is \$1,015,153, which is \$687,369 higher than budgeted.

Fleet Services Fund

Fleet Services revenues in FY 2017 were below budget by \$965,799 (16%). Revenues to this fund primarily consist of "chargebacks" to other departments for vehicle purchases, maintenance and fuel. As mentioned earlier in the report, General Fund revenue shortfalls identified in the 1st Quarter BAR which necessitated that transfers to the Fleet Services fund for fuel and vehicles were lowered by approximately \$1.3 million. Losses in chargeback revenues were partially mitigated by strong collections in auctions and subrogation. Expenditures in the fund were \$800,237 (11.5%) under budget, primarily due to the planned reduction in vehicle purchases related to the reduction in transfers described above, and fuel savings. Expenditures on non-vehicle and non-fuel Fleet Services were over budget by \$144,788, primarily due to greater-than-expected vehicle maintenance costs under the previous fleet maintenance contract, as well as an unanticipated contract startup fee of \$23,632 when the new fleet maintenance contract was implemented during the last month of the fiscal year. Savings on fuel (\$208,602) were sufficient to cover the overage. Expenditures on Vehicles were under budget by \$736,423.

The fund's year-end balance is \$482,019, which is \$449,828 higher than budgeted.

Debt Service Fund

The Debt Service Fund ended the year with revenues \$428,899 under budget (1.1%), and expenditures under budget by \$152,520 (0.3%). Ad valorem tax revenues were under budget by \$486,423 (1.2%), largely attributable to value litigations and refunds issued by Tarrant Appraisal District discussed earlier in the report. However, interest revenue was \$177,524 over budget (151.0%), as interest rates have continued to trend upward.

On the expenditure side, debt issuance fees were \$144,277 (120.2%) higher than budget due to debt refunding that had not been anticipated when the budget was adopted. However, the debt refunding resulted in significant savings in principal and interest payments for the year, which were \$299,926 (0.6%) lower than budget and essentially offset the overages.

An unbudgeted interfund transfer of \$701,560 was made to the Debt Service Fund from the Parks Gas Fund in FY 2017. This transfer was made to maintain the ending balance in the Debt Service Fund at or above 4.0% of expenditures, as required by the City's Financial Principles.

The fund's year-end balance is \$2,118,210, which is \$79,986 higher than budgeted, and represents approximately 4.5% of the fund's operating expenditures during the year.

Conclusion

The General Fund ended FY 2017 under budget in expenditures by \$5.3 million, and under budget in revenues by \$5.0 million. Excluding the \$1.58 million in revenues budgeted (but not anticipated) for infrastructure and major event trust fund reimbursements, the fund's revenues were under budget by approximately \$3.4 million. On the expenditure side, the fund was able to absorb the revenue shortfalls by reducing expenditures (chargebacks) for fuel and vehicle purchases by \$1.3 million, with an additional \$1.8 million in savings achieved from the expenditure freezes imposed during the year (primarily affecting Police and Public Works) as noted earlier in the report. The primary cause of revenue shortfalls in FY 2017 was franchise fees, specifically electric and cable TV, and Municipal Court fines. The budget for these revenues was lowered in the FY 2018 budget by \$3.2M in the aggregate to more accurately reflect revenue trends in those categories.

GENERAL FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
GENERAL FUND REVENUES	\$ 235,885,463	\$ 231,640,918	\$ 230,887,990	\$ (4,997,473)
INTERFUND TRANSFERS:				
Water and Sewer Fund Indirect Cost	\$ 4,118,690	\$ 4,118,690	\$ 4,118,690	\$ -
Conv. & Event Svcs. Fund Indirect Cost	709,038	709,038	709,038	-
Storm Water Indirect Cost	397,841	397,841	397,841	-
IMF Energy Projects (for Opterra)	57,895	57,895	57,895	-
To IT for one-time projects	(655,500)	(655,500)	(655,500)	-
From Workers Compensation Fund	1,000,000	1,000,000	1,000,000	-
From Infrastructure Maintenance Reserve (energy)	459,789	459,789	459,789	-
From Convention & Event Services Fund (Debt Reimbursement)	1,730,000	1,730,000	1,730,000	-
To Park Performance Fund for BK Pool	(185,000)	-	-	185,000
From SWUF for capital reimbursement	463,055	463,055	463,055	-
From SWUF for engineering reviews	88,699	88,699	88,699	-
To Park Performance Fund	(2,161,632)	(2,161,632)	(2,161,632)	-
To Knowledge Services	-	-	(167,150)	(167,150)
General Fund ending balance	500,000	500,000	500,000	-
Additional support for Health Insurance Fund	-	-	(454,992)	(454,992)
To Special Transportation Fund	(1,116,199)	(1,116,199)	(922,508)	193,691
To Street Maintenance Fund for Traffic	(4,765,203)	(4,664,530)	(4,676,706)	88,497
To Street Maintenance Fund	(2,166,527)	(2,166,527)	(2,166,527)	-
TOTAL INTERFUND TRANSFERS	\$ (1,525,055)	\$ (1,239,382)	\$ (1,680,008)	\$ (154,954)
TOTAL AVAILABLE FUNDS	\$ 234,360,408	\$ 230,401,536	\$ 229,207,982	\$ (5,152,427)
GENERAL FUND EXPENDITURES	\$ 234,354,444	\$ 230,336,968	\$ 229,081,566	\$ 5,272,878
ENDING BALANCE	\$ 5,964	\$ 64,567	\$ 126,416	\$ 120,452

GENERAL FUND
FY 2017 Year-End Revenues

REVENUE ITEM	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
TAXES:				
Ad Valorem Taxes	\$ 91,705,262	\$ 91,443,560	\$ 90,888,160	\$ (817,102)
Sales Tax	60,371,706	60,296,540	59,924,982	(446,724)
Major Event Trust Fund Revenue	300,000	-	-	(300,000)
Criminal Justice Tax	381,448	354,937	367,120	(14,328)
State Liquor Tax	1,927,364	1,932,905	1,864,806	(62,558)
Bingo Tax	80,000	79,685	81,652	1,652
TOTAL TAXES	\$ 154,765,780	\$ 154,107,627	\$ 153,126,720	\$ (1,639,060)
LICENSES AND PERMITS:				
Building Permits	\$ 2,500,000	\$ 3,205,505	3,129,765	\$ 629,765
Electrical Permits	80,000	72,912	72,641	(7,359)
Plumbing Permits	275,000	278,778	297,988	22,988
Mechanical Permits	125,000	148,719	158,578	33,578
Swimming Pool Permits	96,000	95,875	95,350	(650)
Business Registration	210,000	236,891	227,175	17,175
Certificates of Occupancy	135,000	121,820	124,470	(10,530)
Boathouse / Pier License	14,000	13,309	13,309	(691)
Food Establishment Permits	698,450	703,298	710,125	11,675
Alcoholic Beverage License	123,600	120,000	116,300	(7,300)
Food Handlers Permit	7,525	15,600	13,877	6,352
Dog and Cat License	82,164	66,038	63,683	(18,481)
Euthanasia Fees, Other Animal Fees	15,326	17,109	16,751	1,425
Animal Services - Owner Surrender Fees	30,000	29,167	29,274	(726)
Burglar Alarm Permit	1,040,000	941,180	923,887	(116,113)
Abandonment Fees	4,000	7,000	6,900	2,900
Child Care License / Permit	57,000	52,920	58,615	1,615
Fire Permits	160,550	273,769	261,235	100,685
Fire Inspection Fees	272,700	254,535	281,855	9,155
Fire OT and Re-inspection Fees	17,600	15,697	15,203	(2,397)
Fire Operational Permits	204,000	207,906	216,775	12,775
Fire Applicant Fees	34,600	37,625	37,425	2,825
Securing Code Violations	4,850	4,709	9,231	4,381
Irrigation Permits	43,000	43,000	47,850	4,850
Special Event Parking	14,050	14,200	16,900	2,850
Parking Meter Revenue	13,000	4,829	7,253	(5,747)
Pedicab Revenues	7,800	9,880	13,250	5,450
Other Licenses / Permits	2,500	3,782	4,617	2,117
TOTAL LICENSES / PERMITS	\$ 6,267,715	\$ 6,996,053	\$ 6,970,282	\$ 702,567

GENERAL FUND
FY 2017 Year-End Revenues

REVENUE ITEM	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
SERVICE CHARGES:				
Vital Statistics	\$ 263,000	\$ 276,000	\$ 293,136	\$ 30,136
Rezoning Fees	85,000	123,615	122,673	37,673
Plat Review and Inspection Fees	200,000	640,034	851,400	651,400
Landscape / Tree Preservation Fees	12,000	14,050	15,700	3,700
Building Inspection Fees	80,454	98,138	96,887	16,433
Drilling / Gas Well Inspection Fees	145,000	43,500	43,500	(101,500)
Gas Well Reinspection Fee	1,110,200	1,065,800	1,066,000	(44,200)
Gas Well Supplemental Fee	12,500	159,000	159,000	146,500
Plan Review Fee	1,080,000	1,428,300	1,360,696	280,696
Public Works Reimbursements	727,797	605,000	667,515	(60,282)
Inspection Transfer	1,070,743	992,500	1,041,583	(29,160)
Survey Transfer	140,000	130,000	127,883	(12,117)
Real Estate Transfer	220,000	337,562	227,720	7,720
Construction Management Fees	50,000	112,000	38,293	(11,707)
Saturday Inspection Fees	30,000	31,000	28,805	(1,195)
Food Service Application Fees	50,400	53,550	62,400	12,000
Police Admin. Services Revenue	75,000	84,000	78,746	3,746
Jail Support revenues	16,000	6,700	8,009	(7,991)
Abandoned Vehicle Search Fees	8,000	18,700	18,698	10,698
Police Towing	150,000	164,500	169,780	19,780
Water Data Service Charge	415,277	415,277	415,277	-
PILOT - Water	4,099,099	4,099,099	4,099,099	-
Impoundment Fees	61,838	50,250	49,328	(12,510)
Animal Adoption Fees	155,000	141,000	122,678	(32,322)
Animal Awareness / Safety Program	3,850	3,220	2,520	(1,330)
Vet Services	13,791	13,309	14,120	329
Multi-Family Annual Inspections	630,000	600,000	612,962	(17,038)
Extended-Stay Annual Inspections	180,000	162,444	163,519	(16,481)
Dangerous Structure Demolition Fees	10,730	23,808	10,386	(344)
Nuisance Abatement	42,000	43,180	61,143	19,143
Multi-Family Re-Inspections	7,500	7,013	4,350	(3,150)
Duplex Registration / Re-Inspections	16,375	18,638	25,686	9,311
Food Establishment Re-Inspection	2,900	11,300	11,250	8,350
Swimming Pool Re-Inspections	750	6,800	(750)	(1,500)
Water Department Street Cuts	130,000	130,000	102,212	(27,788)
Fire Initial Inspection	66,600	66,007	65,450	(1,150)
Park Bond Fund Reimb.	50,000	55,000	70,600	20,600
Transportation Bond Fund Reimb.	95,000	95,000	95,000	-
AIISD - SRO Program, PD and Fire	1,449,178	1,485,189	1,584,690	135,512
Mowing Services	95,000	101,430	107,781	12,781
State Reimbursement - Transportation	71,232	71,232	71,232	-
Non-Resident Library Cards	40,052	32,140	30,760	(9,292)
Miscellaneous revenue, for infrastructure	1,284,752	-	-	(1,284,752)
Other Service Charges	840,000	447,995	564,668	(275,332)
TOTAL SERVICE CHARGES	\$ 15,287,018	\$ 14,463,280	\$ 14,762,385	\$ (524,633)

GENERAL FUND
FY 2017 Year-End Revenues

REVENUE ITEM	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
FRANCHISE FEES:				
Electrical Utility	\$ 13,621,416	\$ 12,650,758	\$ 12,637,523	\$ (983,893)
Gas Utility	2,693,181	2,492,506	2,392,344	(300,837)
Water Utility	8,191,456	8,034,973	7,857,763	(333,693)
Telephone Utility	4,963,206	4,606,720	4,565,127	(398,079)
Sanitation Franchise	1,784,833	1,860,000	1,886,747	101,914
City Waste Royalty	1,466,846	1,539,400	1,532,244	65,398
Non-City Waste	2,538,772	2,264,565	2,352,925	(185,847)
Storm Clean-Up Fees	57,000	57,200	57,399	399
Methane Royalties	25,000	13,200	10,520	(14,480)
Brush Royalty	60,000	64,020	67,170	7,170
City Department Waste Rebate	56,000	65,700	68,275	12,275
Miscellaneous Landfill Revenue	50,000	41,895	70,883	20,883
Taxicab Franchise	-	5,975	7,475	7,475
Cable TV Franchise	4,550,555	3,479,968	3,366,039	(1,184,516)
TOTAL FRANCHISE FEES	\$ 40,058,266	\$ 37,176,880	\$ 36,872,434	\$ (3,185,832)
FINES AND FORFEITURES:				
Municipal Court Fines	\$ 3,622,581	\$ 3,350,812	\$ 3,033,529	\$ (589,052)
Child Safety Fees	38,645	55,959	51,475	12,830
Uniform Traffic Fines	7,616,839	7,087,469	7,579,633	(37,206)
Time Payment Fees	65,611	61,051	61,139	(4,472)
Issue/Arrest Fees	328,333	305,514	301,727	(26,606)
Library Fines	126,600	124,000	121,025	(5,575)
TOTAL FINES/FORFEITURES	\$ 11,798,609	\$ 10,984,805	\$ 11,148,528	\$ (650,081)
LEASES AND RENTS:				
Sheraton Ground Lease	\$ 292,091	\$ 289,460	\$ 289,460	\$ (2,631)
Terminal Building Lease	99,953	92,069	88,697	(11,256)
Hangar Rental	206,760	196,764	199,197	(7,563)
Tie Down Charges	30,600	28,500	31,100	500
Land and Ramp Lease	574,065	508,542	495,325	(78,740)
Ballpark Lease	1,650,000	1,650,000	1,650,000	-
Ballpark Lease, one-time expenditures	350,000	350,000	350,000	-
Cell Phone Tower Leases	200,000	200,000	192,927	(7,073)
Landfill Lease	2,160,000	2,164,852	2,165,138	5,138
Landfill Lease, Deferred revenue	457,259	457,259	457,259	-
Pipeline License Agreements	40,000	51,488	52,971	12,971
Message Board Rentals	50,000	40,000	32,336	(17,664)
Misc. Leases / Rents (Copier Concession)	74,038	88,000	123,119	49,081
TOTAL LEASES/RENTS	\$ 6,184,766	\$ 6,116,934	\$ 6,127,529	\$ (57,237)
MISCELLANEOUS REVENUE:				
Interest	\$ 492,809	\$ 754,781	\$ 794,535	\$ 301,726
Auction Income	25,000	29,375	36,542	11,542
Risk Management Damages	228,000	230,333	263,199	35,199
Ballpark Settlement Agreement	727,500	727,500	727,500	-
Beverage contract	50,000	53,350	58,336	8,336
TOTAL MISCELLANEOUS	\$ 1,523,309	\$ 1,795,339	\$ 1,880,112	\$ 356,803
TOTAL - GENERAL FUND REVENUES	\$ 235,885,463	\$ 231,640,917	\$ 230,887,990	\$ (4,997,473)

GENERAL FUND
FY 2017 Year-End Expenditures

	Budgeted	Estimated	Actual	Amount
	FY 2017	FY 2017	FY 2017	Under (Over)
				Budget
FIRE				
Administration	\$ 5,364,447	\$ 5,389,886	\$ 5,312,183	\$ 52,264
Business Services	923,437	933,816	980,167	(56,730)
Operations	35,513,575	35,395,568	35,595,774	(82,199)
Prevention	1,751,145	1,841,889	1,841,999	(90,854)
Medical Services	519,946	494,331	491,929	28,017
Training	683,813	699,132	707,060	(23,247)
Resource Management	1,569,661	1,633,817	1,505,035	64,626
Emergency Management	300,602	230,409	198,781	101,821
Special Events	317,168	332,127	334,679	(17,511)
Gas Well Response	457,352	434,738	408,445	48,907
TOTAL	\$ 47,401,146	\$ 47,385,713	\$ 47,376,052	\$ 25,094
LIBRARY				
Administration	\$ 2,153,606	\$ 2,348,901	\$ 2,395,320	\$ (241,714)
Operations & Facility Mgmt.	2,313,865	2,308,042	2,282,799	31,066
Content Mgmt. & Virtual Experience	2,266,507	2,267,551	2,271,036	(4,529)
Program Mgmt. & Community Engagement	1,638,615	1,421,748	1,402,932	235,683
TOTAL	\$ 8,372,593	\$ 8,346,241	\$ 8,352,087	\$ 20,506
CODE COMPLIANCE				
Administration	\$ 912,741	\$ 915,217	\$ 916,556	\$ (3,815)
Code Compliance	2,567,084	2,533,764	2,492,850	74,234
Animal Services	2,299,326	2,259,884	2,258,079	41,247
Multifamily Inspection	373,544	409,044	405,178	(31,634)
TOTAL	\$ 6,152,695	\$ 6,117,910	\$ 6,072,663	\$ 80,032
POLICE				
Administration	\$ 12,024,159	\$ 12,006,277	\$ 11,971,489	\$ 52,670
Jail Operations	4,922,261	5,233,346	4,904,807	17,454
Field Operations	1,699,463	2,032,585	2,402,312	(702,849)
Patrol Operations	47,526,203	45,574,065	45,449,215	2,076,988
Body Worn Camera	1,190,315	1,072,124	1,137,147	53,168
Traffic Operations	5,669,206	5,729,503	5,770,735	(101,529)
Special Operations	2,182,493	2,169,057	2,201,078	(18,585)
Special Events	774,229	771,714	771,323	2,906
Investigations	3,675,616	3,682,422	3,699,022	(23,406)
Special Investigations	3,574,875	3,737,019	3,764,420	(189,545)
Covert	2,499,715	2,420,181	2,405,471	94,244
Business Services	856,568	793,689	793,439	63,129
Information Resources	2,349,836	2,149,145	2,112,044	237,792
Research & Development	1,823,442	1,827,498	1,594,114	229,328
Fiscal Services	1,869,096	2,052,300	2,064,565	(195,469)
Community Affairs	887,834	886,400	883,783	4,051
Youth Support	2,443,304	2,476,804	2,470,346	(27,042)
Victim Services	580,867	486,543	484,615	96,252
Personnel	2,690,050	2,709,742	2,708,469	(18,419)
Technical Services	3,514,817	3,717,196	3,726,153	(211,336)
TOTAL	\$ 102,754,349	\$ 101,527,613	\$ 101,314,546	\$ 1,439,803

GENERAL FUND
FY 2017 Year-End Expenditures

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Amount Under (Over) Budget
PARKS AND RECREATION				
Administration	\$ 2,103,523	\$ 2,097,663	\$ 2,094,166	\$ 9,357
Marketing	371,828	372,024	373,090	(1,262)
Planning	824,330	847,798	838,572	(14,242)
Business Services	718,150	752,202	746,363	(28,213)
Recreation Program Administration	105,806	113,803	112,263	(6,457)
Field Maintenance	4,721,216	4,682,115	4,517,558	203,659
Asset Management	1,912,464	1,979,504	2,079,738	(167,273)
Forestry	1,562,745	1,513,972	1,501,377	61,368
North District	2,114,904	2,047,762	1,936,468	178,436
South District	1,989,262	1,905,083	1,865,592	123,670
TOTAL	\$ 16,424,229	\$ 16,311,926	\$ 16,065,187	\$ 359,042
PUBLIC WORKS AND TRANSPORTATION				
Administration	\$ 1,466,502	\$ 1,444,837	\$ 1,433,013	\$ 33,489
Construction Management	467,911	463,724	463,859	4,052
Traffic Engineering	924,770	900,053	908,401	16,369
School Safety	458,348	448,731	444,709	13,639
Solid Waste Operations	311,004	333,582	331,161	(20,157)
Engineering CIP	809,657	710,815	694,498	115,159
Inspections	1,574,265	1,550,163	1,553,987	20,278
Survey	259,115	265,454	267,012	(7,897)
Business Services	738,108	765,022	774,502	(36,394)
Custodial	597,269	576,237	590,109	7,160
Facility Repair	3,976,704	3,956,291	3,871,915	104,789
Information Services	367,211	292,494	330,027	37,184
Operations Support	330,199	307,766	298,385	31,814
TOTAL	\$ 12,281,063	\$ 12,015,170	\$ 11,961,578	\$ 319,485
ECONOMIC DEVELOPMENT	\$ 712,278	\$ 691,520	\$ 623,469	\$ 88,809
COMMUNITY DEVELOPMENT AND PLANNING				
Administration	\$ 1,180,636	\$ 1,276,490	\$ 1,273,114	\$ (92,478)
Strategic Planning	1,088,705	1,106,160	1,112,324	(23,619)
Development Services	2,995,826	3,074,287	3,027,747	(31,921)
Neighborhood Initiatives	5,964	3,800	3,701	2,263
Environmental Health	661,368	610,925	599,831	61,537
Real Estate Services	521,433	508,441	502,612	18,821
Business Services	944,777	948,151	941,677	3,100
West Nile Virus and Corridor Programs	-	100,000	104,194	(104,194)
TOTAL	\$ 7,398,709	\$ 7,628,255	\$ 7,565,200	\$ (166,491)
AVIATION	\$ 987,168	\$ 980,279	\$ 983,554	\$ 3,614
CITY MANAGER'S OFFICE				
City Manager's Office	\$ 1,100,421	\$ 1,098,763	\$ 1,084,402	\$ 16,019
Mayor & Council	59,299	51,946	44,275	15,024
Transit Support	26,632	18,319	12,937	13,695
TOTAL	\$ 1,186,352	\$ 1,169,028	\$ 1,141,614	\$ 44,739
INTERNAL AUDIT	\$ 644,112	\$ 627,502	\$ 604,134	\$ 39,978

GENERAL FUND
FY 2017 Year-End Expenditures

	Budgeted	Estimated	Actual	Amount
	FY 2017	FY 2017	FY 2017	Under (Over)
				Budget
JUDICIARY	\$ 1,021,245	\$ 1,013,548	\$ 1,023,411	\$ (2,166)
CITY ATTORNEY'S OFFICE				
Administration	\$ 1,266,999	\$ 1,231,632	\$ 1,233,216	\$ 33,783
Litigation	1,263,528	1,165,413	1,154,430	109,099
Municipal Law	826,484	885,621	852,219	(25,735)
Citizen Services	934,425	945,340	943,253	(8,828)
TOTAL	<u>\$ 4,291,438</u>	<u>\$ 4,228,007</u>	<u>\$ 4,183,119</u>	<u>\$ 108,319</u>
HUMAN RESOURCES				
Administration	\$ 423,354	\$ 438,735	\$ 431,251	\$ (7,897)
Employee Operations	687,657	670,025	638,936	48,721
Employee Services	463,848	470,495	471,553	(7,705)
Workforce Investment	647,167	653,527	592,937	54,230
Risk Management	889,645	858,026	873,788	15,857
TOTAL	<u>\$ 3,111,671</u>	<u>\$ 3,090,809</u>	<u>\$ 3,008,465</u>	<u>\$ 103,206</u>
FINANCE				
Administration	\$ 870,704	\$ 919,151	\$ 911,656	\$ (40,952)
Accounting	776,109	746,645	748,660	27,449
Purchasing	602,601	569,503	574,179	28,421
Treasury	1,765,201	1,760,697	1,754,330	10,871
Payroll/Payables	480,018	446,719	446,502	33,516
Office of Management and Budget	803,964	694,927	678,826	125,138
TOTAL	<u>\$ 5,298,596</u>	<u>\$ 5,137,641</u>	<u>\$ 5,114,153</u>	<u>\$ 184,443</u>
MANAGEMENT RESOURCES				
Office of Communication	\$ 848,197	\$ 823,915	\$ 847,355	\$ 842
Action Center	987,429	1,005,114	995,220	(7,791)
Executive and Legislative Support	1,807,925	1,820,484	1,814,875	(6,950)
Intergovernmental Relations	178,427	161,854	164,052	14,375
TOTAL	<u>\$ 3,821,978</u>	<u>\$ 3,811,368</u>	<u>\$ 3,821,502</u>	<u>\$ 476</u>
NON-DEPARTMENTAL				
Non-Departmental	\$ 7,162,865	\$ 7,865,642	\$ 7,472,994	\$ (310,129)
Non-Departmental Projects	1,284,752	-	-	1,284,752
Non-Departmental METF	300,000	-	-	300,000
TOTAL	<u>\$ 8,747,617</u>	<u>7,865,642</u>	<u>\$ 7,472,994</u>	<u>\$ 1,274,623</u>
MUNICIPAL COURT	\$ 3,747,206	\$ 3,677,974	\$ 3,687,016	\$ 60,190
Reduce chargebacks for fleet fuel	\$ -	\$ (400,000)	\$ (400,000)	\$ 400,000
Reduce fleet vehicle purchases	\$ -	\$ (889,177)	\$ (889,177)	\$ 889,177
TOTAL - GENERAL FUND	<u>\$ 234,354,445</u>	<u>\$ 230,336,968</u>	<u>\$ 229,081,566</u>	<u>\$ 5,272,879</u>

WATER UTILITIES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 798,910	\$ 800,000	\$ 800,000	\$ 1,090
REVENUES:				
Class Rate Sewer Surcharge	\$ 853,000	\$ 909,441	\$ 922,227	\$ 69,227
Concrete Sales	65,000	18,747	935	(64,065)
Garbage / Drainage Billing Fee	380,000	389,455	393,970	13,970
GIS Services	10,000	5,096	6,236	(3,764)
Hauler Fees	45,000	32,660	19,375	(25,625)
Impact / Sewer	313,000	433,863	451,232	138,232
Impact / Water	535,000	1,020,236	1,316,402	781,402
Interest Income	406,733	706,528	897,708	490,975
Laboratory Fees	100,000	160,485	196,925	96,925
Other Revenue	300,000	145,823	217,030	(82,970)
Plat Review & Inspection Fees	164,000	246,297	290,743	126,743
Backflow Assembly and Tester Regis.	145,000	162,954	155,239	10,239
Sewer Tap Installation Fees	36,000	67,754	80,864	44,864
Sewer Charges	57,870,110	58,402,894	58,438,129	568,019
Sewer Charges - Other	500,000	434,407	372,423	(127,577)
Sewer Pro Rata	13,700	4,215	-	(13,700)
Sewer Surcharges	123,000	109,763	107,280	(15,720)
Special Services Charges	1,863,000	2,063,357	2,115,656	252,656
Subrogation Receipts	-	25,000	33,295	33,295
Water Pro Rata	5,300	514	-	(5,300)
Water Convenience Fee	235,000	272,031	287,187	52,187
Water Sales to Dalworthington Gardens	400,000	329,045	262,064	(137,936)
Reclaimed Water Sales	89,000	68,178	40,510	(48,490)
Water Sales	74,005,930	74,024,497	70,496,868	(3,509,062)
Water Sales - Other	150,000	414,058	463,781	313,781
Water Taps	228,000	466,429	557,027	329,027
Gas Royalties - Water Utilities	10,000	15,865	20,899	10,899
TOTAL REVENUES	<u>\$ 138,845,773</u>	<u>\$ 140,929,592</u>	<u>\$ 138,144,008</u>	<u>\$ (701,765)</u>

(continued on next page)

WATER UTILITIES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
INTERFUND TRANSFERS:				
General Fund - Indirect Cost	\$ (4,118,690)	\$ (4,118,690)	\$ (4,118,690)	\$ (0)
From Storm Water Fund - Indirect Cost	170,122	170,122	170,122	-
To Debt Service, Municipal Office Tower	(60,889)	(60,889)	(60,889)	-
Debt Service Reserve	-	(3,173,358)	(3,200,159)	(3,200,159)
Operating Reserve	(1,525,649)	(1,525,649)	(1,525,649)	-
To Innovation/Venture Capital Fund	(400,000)	(400,000)	(400,000)	-
From Downtown TIF (reimbursement)	-	-	800,000	800,000
DR Horton Economic Incentive payback	-	-	1,833,333	1,833,333
Rate Stabilization Fund	1,900,000	2,360,397	1,843,123	(56,877)
Renewal / Rehabilitation Fund	(15,000,000)	(15,000,000)	(16,367,825)	(1,367,825)
Fleet Reserve	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
TOTAL INTERFUND TRANSFERS	\$ (18,935,106)	\$ (21,648,067)	\$ (20,926,634)	\$ (1,991,528)
TOTAL AVAILABLE FUNDS	\$ 120,709,578	\$ 120,081,525	\$ 118,017,374	\$ (2,692,203)
EXPENDITURES:				
Administration	\$ 93,159,636	\$ 94,299,641	\$ 92,882,729	\$ 276,907
Financial Services	264,243	271,572	259,262	4,981
Conservation Program	5,920	10,879	18,660	(12,740)
Engineering	1,012,944	914,853	917,144	95,800
Information Services	979,881	1,012,104	1,006,702	(26,821)
Customer Services	2,907,350	2,343,985	2,477,556	429,794
Meter Maintenance	1,574,789	1,437,456	1,430,897	143,892
Meter Reading	529,452	515,241	520,944	8,508
Water Treatment PB	2,840,120	4,314,275	4,020,998	(1,180,878)
Water Treatment JK	3,519,592	1,849,823	1,637,929	1,881,663
Treatment Maintenance	2,486,880	2,494,758	2,487,971	(1,091)
Laboratory	843,543	843,141	861,108	(17,565)
Water Resource Services	682,982	689,644	636,488	46,494
Field Operations South	7,409,523	6,998,123	6,791,742	617,781
Operations Support Office	<u>2,300,133</u>	<u>2,086,031</u>	<u>2,067,244</u>	<u>232,889</u>
TOTAL EXPENDITURES	\$ 120,516,988	\$ 120,081,525	\$ 118,017,374	\$ 2,499,614
ENDING BALANCE	\$ 192,590	\$ -	\$ 0	\$ (192,589.51)

CONVENTION AND EVENT SERVICES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 2,445,705	\$ 2,829,484	\$ 2,829,484	\$ 383,779
REVENUES:				
Occupancy Tax	\$ 8,933,520	\$ 9,063,353	\$ 8,991,541	\$ 58,021
Stadium Rent/Naming Rights	2,500,000	2,500,000	2,500,000	-
Convention Center Revenues:				
Audio-Visual	\$ 100,000	\$ 115,000	\$ 122,190	\$ 22,190
Catering	350,000	380,000	436,609	86,609
Communication Services	20,000	50,000	51,325	31,325
Concessionaire Reimbursement	17,000	27,000	19,857	2,857
Concessions - Food Utilities	70,000	65,000	71,442	1,442
Concessions - Liquor	30,000	50,000	50,860	20,860
Event Labor & Expense	5,000	13,500	16,966	11,966
Interest Income	23,809	31,000	36,310	12,501
Miscellaneous	-	1,625	1,773	1,773
Parking	300,000	305,000	299,665	(335)
Parking - Special Event	600,000	663,000	736,556	136,556
Rental - Grand Hall	280,000	293,000	291,189	11,189
Rental - Equipment	80,000	93,000	89,142	9,142
Rental - Exhibit Hall	330,000	329,000	291,651	(38,350)
Rental - GEM	400,000	391,350	449,445	49,445
Rental - Meeting Room	10,000	27,000	21,844	11,844
Security Revenue	8,000	8,000	9,415	1,415
Utility Services	190,000	205,000	209,338	19,338
Total Convention Center Revenues	\$ 2,813,809	\$ 3,047,475	\$ 3,205,578	\$ 391,769
TOTAL REVENUES	\$ 14,247,329	\$ 14,610,828	\$ 14,697,119	\$ 449,790
INTERFUND TRANSFERS:				
Debt Service - Grand Hall	\$ (1,219,851)	\$ (1,219,851)	\$ (1,219,851)	\$ -
From General Gas Funds for ATF Corpus	2,681,652	2,681,652	2,681,652	-
To ATF Corpus Reimbursement	(2,681,652)	(2,681,652)	(2,681,652)	-
To ATF, granting & interest	(1,470,019)	(1,470,019)	(1,470,019)	-
To Dispatch for Radio System Lease Payment	(928,301)	(928,301)	(928,301)	-
To Innovation Venture Capital	(1,171,925)	(1,171,925)	(1,171,925)	-
(To) From Hotel Attraction Support	125,000	-	-	(125,000)
To General Fund - Indirect Costs	(709,038)	(709,038)	(709,038)	-
TOTAL INTERFUND TRANSFERS	\$ (5,374,134)	\$ (5,499,134)	\$ (5,499,134)	\$ (125,000)
TOTAL AVAILABLE FUNDS	\$ 11,318,900	\$ 11,941,178	\$ 12,027,469	\$ 708,569

(continued on next page)

CONVENTION AND EVENT SERVICES FUND
FY 2017 Year-End Operating Position

	Budgeted	Estimated	Actual	Variance
	FY 2017	FY 2017	FY 2017	from Budget
EXPENDITURES:				
Administration	\$ 1,057,207	\$ 598,743	\$ 608,034	\$ 449,173
Event Services	463,799	412,814	415,013	48,786
Facility Operations	1,719,963	1,855,834	1,920,105	(200,142)
Parking Operations	158,608	169,636	169,549	(10,941)
ACC Departmental Projects	733,400	729,550	560,038	173,362
Convention & Visitors Bureau	5,350,000	5,350,000	5,350,020	(20)
Arts & Revitalization	950,289	929,420	939,497	10,792
Downtown Revitalization	50,000	50,000	50,000	-
Fielder Museum	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
TOTAL EXPENDITURES	\$ 10,513,266	\$ 10,125,997	\$ 10,042,256	\$ 471,010
ENDING BALANCE	\$ 805,634	\$ 1,815,181	\$ 1,985,213	\$ 1,179,579

PARK PERFORMANCE FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 272,418	\$ 182,127	\$ 182,127	\$ (90,291)
REVENUES:				
Golf	\$ 3,788,972	\$ 3,756,579	\$ 3,629,136	\$ (159,836)
Recreation	4,977,000	4,985,241	4,868,868	(108,132)
Field Maintenance	<u>700,000</u>	<u>700,151</u>	<u>702,813</u>	<u>2,813</u>
TOTAL REVENUES	\$ 9,465,972	\$ 9,441,971	\$ 9,200,817	\$ (265,155)
INTERFUND TRANSFERS:				
One-time funding for BK Pool	\$ 185,000	\$ -	\$ -	\$ (185,000)
Transfer from Parks ATF	1,181,109	1,181,109	1,181,109	-
Transfer to Debt Service for Ditto Golf	(1,375,566)	(1,375,566)	(1,375,566)	-
Transfer from General Fund	2,161,632	2,161,632	2,161,632	-
From Golf Surcharge Fund	<u>473,726</u>	<u>442,775</u>	<u>447,629</u>	<u>(26,097)</u>
TOTAL INTERFUND TRANSFERS	\$ 2,625,901	\$ 2,409,950	\$ 2,414,804	\$ (211,097)
TOTAL AVAILABLE FUNDS	\$ 12,364,291	\$ 12,034,048	\$ 11,797,748	\$ (566,544)
EXPENDITURES:				
Golf	\$ 5,145,736	\$ 4,926,258	\$ 4,706,832	\$ 438,904
Recreation	6,605,926	6,457,725	6,510,295	95,631
Field Maintenance	<u>552,662</u>	<u>551,707</u>	<u>531,196</u>	<u>21,466</u>
TOTAL EXPENDITURES	\$ 12,304,324	\$ 11,935,690	\$ 11,748,323	\$ 556,001
ENDING BALANCE	\$ 59,968	\$ 98,358	\$ 49,425	\$ (10,543)

STREET MAINTENANCE FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 1,892,864	\$ 4,803,958	\$ 4,803,958	\$ 2,911,094
REVENUES:				
Sales Tax Revenue	\$ 15,092,926	\$ 15,074,135	\$ 14,981,246	\$ (111,681)
Interest Revenue	<u>73,675</u>	<u>122,419</u>	<u>140,760</u>	<u>67,085</u>
TOTAL REVENUES	\$ 15,166,601	\$ 15,196,554	\$ 15,122,006	\$ (44,596)
INTERFUND TRANSFERS:				
From General Fund	\$ 2,166,527	\$ 2,166,527	\$ 2,166,527	\$ -
From General Fund for Traffic	<u>4,765,203</u>	<u>4,664,530</u>	<u>4,676,706</u>	<u>(88,497)</u>
TOTAL INTERFUND TRANSFERS	\$ 6,931,730	\$ 6,831,057	\$ 6,843,233	\$ (88,497)
TOTAL AVAILABLE FUNDS	\$ 23,991,195	\$ 26,831,569	\$ 26,769,196	\$ 2,778,001
EXPENDITURES:				
Sales Tax supported division	\$ 16,256,237	\$ 16,255,690	\$ 16,106,369	\$ 149,868
General Fund supported division	2,166,527	2,165,551	1,936,336	230,191
Traffic Signals - GF supported	1,578,447	1,581,050	1,599,121	(20,674)
Traffic Signs & Markings - GF supported	1,067,808	997,349	994,127	73,681
Street Light Maintenance - GF supported	<u>2,118,948</u>	<u>2,086,132</u>	<u>2,083,457</u>	<u>35,491</u>
TOTAL EXPENDITURES	\$ 23,187,967	\$ 23,085,772	\$ 22,719,411	\$ 468,556
ENDING BALANCE	\$ 803,228	\$ 3,745,798	\$ 4,049,786	\$ 3,246,557

STORM WATER UTILITY FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 345,764	\$ 438,497	\$ 438,497	\$ 92,733
REVENUES:				
Storm Water Fee Revenue - Commercial	\$ 6,887,200	\$ 6,870,584	\$ 6,901,797	\$ 14,597
Storm Water Fee Revenue - Residential	8,065,100	8,052,000	7,990,445	(74,655)
Interest Revenue	<u>94,779</u>	<u>153,680</u>	<u>175,006</u>	<u>80,227</u>
TOTAL REVENUES	\$ 15,047,079	\$ 15,076,264	\$ 15,067,248	\$ 20,169
INTERFUND TRANSFERS:				
To General Fund - Indirect Costs	\$ (397,841)	\$ (397,841)	\$ (397,841)	\$ -
To General Fund for capital reimbursement	(463,055)	(463,055)	(463,055)	-
To General Fund for engineering reviews	(88,699)	(88,699)	(88,699)	-
To Pay-Go Capital Projects	(7,850,000)	(8,050,000)	(8,000,000)	(150,000)
To Water and Sewer Fund	<u>(170,122)</u>	<u>(170,122)</u>	<u>(170,122)</u>	<u>-</u>
TOTAL INTERFUND TRANSFERS	\$ (8,969,717)	\$ (9,169,717)	\$ (9,119,717)	\$ (150,000)
TOTAL AVAILABLE FUNDS	\$ 6,423,126	\$ 6,345,044	\$ 6,386,028	\$ (37,098)
EXPENDITURES:				
Administration	\$ 3,567,662	\$ 3,521,638	\$ 3,490,464	\$ 77,198
Storm Water Management	1,868,945	1,939,190	1,968,858	(99,913)
Environmental Management	509,326	485,111	477,967	31,359
Environmental Education	<u>123,894</u>	<u>120,829</u>	<u>121,643</u>	<u>2,251</u>
TOTAL EXPENDITURES	\$ 6,069,827	\$ 6,066,768	\$ 6,058,932	\$ 10,895
ENDING BALANCE	\$ 353,299	\$ 278,276	\$ 327,096	\$ (26,203)

**INFORMATION TECHNOLOGY FUND
FY 2017 Year-End Operating Position**

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 198,218	\$ 304,582	\$ 304,582	\$ 106,364
TOTAL REVENUES	\$ 13,422,850	\$ 13,389,439	\$ 13,391,171	\$ (31,679)
INTERFUND TRANSFERS:				
One-time funding	<u>\$ 655,500</u>	<u>\$ 655,500</u>	<u>\$ 655,500</u>	<u>\$ -</u>
TOTAL INTERFUND TRANSFERS	\$ 655,500	\$ 655,500	\$ 655,500	\$ -
TOTAL AVAILABLE FUNDS	\$ 14,276,568	\$ 14,349,521	\$ 14,351,253	\$ 74,685
EXPENDITURES:				
Administration	\$ 520,100	\$ 476,285	\$ 416,956	\$ 103,144
Project Management	1,047,989	1,069,170	1,077,749	(29,760)
Infrastructure	166,549	148,966	142,785	23,764
Business Development	565,793	596,836	596,382	(30,589)
Software Services	2,489,269	2,487,777	2,552,061	(62,792)
Network Support	1,820,413	1,802,707	1,749,332	71,081
Server Support	3,271,597	3,210,688	3,205,711	65,886
Customer Support	3,153,912	3,193,988	3,154,895	(983)
IT Security	513,733	513,733	512,985	748
IT Projects	<u>620,300</u>	<u>626,311</u>	<u>601,578</u>	<u>18,722</u>
TOTAL EXPENDITURES	\$ 14,169,655	\$ 14,126,460	\$ 14,010,434	\$ 159,221
ENDING BALANCE	\$ 106,913	\$ 223,061	\$ 340,819	\$ 233,906

KNOWLEDGE SERVICES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 160,267	\$ -	\$ -	\$ (160,267)
REVENUES:				
Space Rental for Print Shop	\$ 21,000	\$ 20,714	\$ 20,714	\$ (286)
Managed Print Services - ImageNet	650,000	650,000	642,957	(7,043)
UTA Administrative Fee	9,100	9,040	9,040	(60)
UTA Print Shop Usage	184,000	201,842	201,816	17,816
Sales - Mail Services	1,085,000	1,116,128	1,021,971	(63,029)
Sales - Information Resource Center	484,000	389,000	398,940	(85,060)
Sales - Records Management	<u>133,000</u>	<u>126,000</u>	<u>123,426</u>	<u>(9,574)</u>
TOTAL REVENUES	\$ 2,566,100	\$ 2,512,724	\$ 2,418,864	\$ (147,236)
INTERFUND TRANSFERS:				
Release of Reserve Funds	\$ -	\$ 95,000	\$ 52,000	\$ 52,000
Transfer (to) from General Fund	<u>-</u>	<u>-</u>	<u>167,150</u>	<u>167,150</u>
TOTAL INTERFUND TRANSFERS	\$ -	\$ 95,000	\$ 219,150	\$ 219,150
TOTAL AVAILABLE FUNDS	\$ 2,726,367	\$ 2,607,724	\$ 2,638,014	\$ (88,353)
EXPENDITURES:				
Administration	\$ 1,316,095	\$ 1,347,483	\$ 1,537,768	\$ (221,673)
Mail Services	1,074,979	1,025,702	951,247	123,731
Records Management	<u>149,338</u>	<u>146,829</u>	<u>147,374</u>	<u>1,964</u>
TOTAL EXPENDITURES	\$ 2,540,411	\$ 2,520,014	\$ 2,636,389	\$ (95,978)
ENDING BALANCE	\$ 185,955	\$ 87,710	\$ 1,625	\$ (184,330)

Note: As an internal service fund, Knowledge Services receives a significant portion of its revenues through transfers (known as “chargebacks”) from other operating funds to support its operations. Any available balance at the beginning of each year is the result of expenditures that were lower than necessary in prior years. These resources are available in subsequent years to support expenditures that are higher than anticipated due to unforeseen circumstances and therefore do not require amending an internal service fund’s budget for expenditure overages, unlike what would be required for the General Fund, enterprise funds, or special revenue funds.

COMMUNICATION SERVICES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 495,998	\$ 830,173	\$ 830,173	\$ 334,175
REVENUES:				
Communication Services chargeback	\$ 8,930,175	\$ 8,930,175	\$ 8,930,175	\$ -
Intergovernmental Revenue - Tarrant County	315,099	315,099	315,099	-
Other Revenue - UTA	25,344	33,719	39,835	14,491
Other Revenue - Pantego	13,572	18,157	21,449	7,877
Other Revenue - PSAP	<u>164,422</u>	<u>164,422</u>	<u>164,422</u>	<u>-</u>
TOTAL REVENUES	\$ 9,448,612	\$ 9,461,572	\$ 9,470,980	\$ 22,368
INTERFUND TRANSFERS:				
(To) From Liquidated Damages Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
(To) From Conv & Event Svcs Operating Revenues	<u>928,301</u>	<u>928,301</u>	<u>928,301</u>	<u>-</u>
TOTAL INTERFUND TRANSFERS	\$ 1,228,301	\$ 1,228,301	\$ 1,228,301	\$ -
TOTAL AVAILABLE FUNDS	\$ 11,172,911	\$ 11,520,046	\$ 11,529,454	\$ 356,543
EXPENDITURES:				
Administration	\$ 2,958,451	\$ 2,934,701	\$ 2,806,352	\$ 152,099
Dispatch	<u>7,886,676</u>	<u>7,833,934</u>	<u>7,707,949</u>	<u>178,727</u>
TOTAL EXPENDITURES	\$ 10,845,127	\$ 10,768,635	\$ 10,514,301	\$ 330,826
ENDING BALANCE	\$ 327,784	\$ 751,411	\$ 1,015,153	\$ 687,369

FLEET SERVICES FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 1,330,299	\$ 1,545,688	\$ 1,545,688	\$ 215,389
REVENUES:				
Fuel	\$ 1,589,815	\$ 1,189,815	\$ 1,189,815	\$ (400,000)
Maintenance & Operation	4,354,404	3,465,227	3,465,227	(889,177)
Miscellaneous (subro, auctions)	<u>100,000</u>	<u>258,110</u>	<u>423,378</u>	<u>323,378</u>
TOTAL REVENUES	\$ 6,044,219	\$ 4,913,152	\$ 5,078,420	\$ (965,799)
INTERFUND TRANSFERS:				
(To) From Fuel Rate Reserve	<u>\$ (400,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 400,000</u>
TOTAL INTERFUND TRANSFERS	\$ (400,000)	\$ -	\$ -	\$ 400,000
TOTAL AVAILABLE FUNDS	\$ 6,974,518	\$ 6,458,840	\$ 6,624,108	\$ (350,409)
EXPENDITURES:				
Fleet Services	\$ 3,170,606	\$ 3,300,043	\$ 3,315,334	\$ (144,728)
Fuel	1,771,720	1,536,000	1,563,178	208,542
Vehicles	<u>2,000,000</u>	<u>1,216,543</u>	<u>1,263,577</u>	<u>736,423</u>
TOTAL EXPENDITURES	\$ 6,942,326	\$ 6,052,586	\$ 6,142,089	\$ 800,237
ENDING BALANCE	\$ 32,192	\$ 406,254	\$ 482,019	\$ 449,828

DEBT SERVICE FUND
FY 2017 Year-End Operating Position

	Budgeted FY 2017	Estimated FY 2017	Actual FY 2017	Variance from Budget
BEGINNING BALANCE	\$ 2,360,570	\$ 2,260,181	\$ 2,260,181	\$ (100,389)
REVENUES:				
Ad Valorem Taxes	\$ 40,329,106	\$ 40,186,042	\$ 39,842,683	\$ (486,423)
Premium on Bond Issuance	120,000	120,000	-	(120,000)
Interest and Miscellaneous Revenue	<u>117,602</u>	<u>209,072</u>	<u>295,126</u>	<u>177,524</u>
TOTAL REVENUES	\$ 40,566,708	\$ 40,515,114	\$ 40,137,809	\$ (428,899)
INTERFUND TRANSFERS:				
Park Performance Fund, Ditto Golf	\$ 1,375,566	\$ 1,375,566	\$ 1,375,566	\$ -
Parks Gas Fund, Debt Repayment	-	-	701,560	701,560
Convention and Event Services Fund	1,219,851	1,219,851	1,219,851	-
TIRZ 5	1,795,954	1,578,161	1,551,148	(244,806)
TIRZ 4	1,756,877	1,756,877	1,756,877	-
Airport	175,000	175,000	175,000	-
Water and Sewer Fund - MOT	<u>60,889</u>	<u>60,889</u>	<u>60,889</u>	<u>-</u>
TOTAL INTERFUND TRANSFERS	\$ 6,384,137	\$ 6,166,344	\$ 6,840,891	\$ 456,754
TOTAL AVAILABLE FUNDS	\$ 49,311,415	\$ 48,941,639	\$ 49,238,881	\$ (72,534)
EXPENDITURES:				
Principal / Interest Payments	\$ 47,108,191	\$ 47,108,191	\$ 46,808,265	\$ 299,926
Issuance Fees	120,000	120,000	264,277	(144,277)
Agent Fees	<u>45,000</u>	<u>45,000</u>	<u>48,128</u>	<u>(3,128)</u>
TOTAL EXPENDITURES	\$ 47,273,191	\$ 47,273,191	\$ 47,120,671	\$ 152,520
ENDING BALANCE	\$ 2,038,224	\$ 1,668,448	\$ 2,118,210	\$ 79,986