



# **2015 Budget Report**

## **November 2015**

Nicola Sapp

County Budget Officer

January 7, 2016



# Presentation Overview

1. November 2015 Activity - Unrestricted (within BoCC Discretion)
  - Road & Bridge Fund
  - Human Services Fund
  - Self-Insurance Fund (Risk/Workers' Compensation & Benefits)
  - Community Investment Fund
  - General Fund (Unrestricted)
  
2. November 2015 Activity - Restricted
  - General Fund (Restricted)
  - Conservation Trust Fund
  - Schools' Trust Fund
  - Household Hazardous Waste Management
  - Local Improvement Districts



# Unrestricted Funds November 2015



# November 2015 – Road & Bridge

| <b>Revenues:</b>                                | <b>As of November 30, 2015</b> |                   |                  | <b>2015</b>        |
|---|--------------------------------|-------------------|------------------|--------------------|
|   | <b>Budget</b>                  | <b>Actual</b>     | <b>Variance</b>  | <b>Budget</b>      |
| Property Tax                                    | 1,156,357                      | 1,143,840         | (12,517)         | 1,156,357          |
| Highway User Tax                                | 8,584,000                      | 8,785,486         | 201,486          | 11,600,000         |
| Specific Ownership Tax                          | 206,250                        | 299,878           | 93,628           | 275,000            |
| Federal Grant Projects                          | 277,287                        | 277,287           | 0                | 920,919            |
| Special Project Contributions                   | 2,602,475                      | 2,602,475         | 0                | 2,991,563          |
| Fees & Charges for Services                     | 1,050,300                      | 1,077,555         | 27,255           | 1,167,000          |
| Collateral Forfeitures                          | 0                              | 102,090           | 102,090          | 0                  |
| Forest Reserve, Mineral Leasing & Other Tax     | 45,360                         | 95,826            | 50,466           | 81,000             |
| <b>Total Revenues</b>                           | <b>13,922,029</b>              | <b>14,384,437</b> | <b>462,408</b>   | <b>18,191,839</b>  |
| <b>Expenditures:</b>                            |                                |                   |                  |                    |
| Personnel - R&B                                 | 8,283,664                      | 8,231,415         | 52,248           | 8,973,969          |
| Operating - Administration                      | 828,090                        | 621,554           | 206,536          | 885,816            |
| Operating - Diesel                              | 1,384,302                      | 952,260           | 432,042          | 1,510,148          |
| Operating - Engineering                         | 1,033,298                      | 460,678           | 572,620          | 1,174,202          |
| Operating - Gasoline                            | 472,083                        | 382,110           | 89,973           | 515,000            |
| Operating - Highway                             | 1,335,323                      | 1,822,597         | (487,274)        | 1,517,412          |
| Operating - Resource Management                 | 421,327                        | 335,584           | 85,743           | 478,781            |
| Operating - Shop Supplies & Commodities         | 45,760                         | 49,313            | (3,553)          | 52,000             |
| Collateral Forfeitures/Default Subdivision Proj | 0                              | 0                 | 0                | 751,401            |
| Capital   | 325,356                        | 325,356           | 0                | 438,849            |
| BoCC Projects                                   | 101,471                        | 101,471           | 0                | 3,147,385          |
| Federal Projects                                | 35,904                         | 35,904            | 0                | 1,307,299          |
| <b>Total Expenditures</b>                       | <b>14,266,577</b>              | <b>13,318,242</b> | <b>948,335</b>   | <b>20,752,262</b>  |
| <b>Net Impact to Fund Balance</b>               | <b>(344,548)</b>               | <b>1,066,195</b>  | <b>1,410,744</b> | <b>(2,560,423)</b> |

|  |             |
|--|-------------|
| <b>2015 Beginning Fund Balance</b>           | 7,332,313   |
| Less: Restricted Funds                       | (400,582)   |
| Less: Cash Flow                              | (2,026,175) |
| Less: Reserve for Federal Project Match      | (2,345,133) |
| Budgeted Change in Fund Balance              | (2,560,423) |
| <b>2015 Estimated Available Fund Balance</b> | <b>0</b>    |



# November 2015 – Human Services

|                                   | As of November 30, 2015 |                    |                    | 2015              |
|-----------------------------------|-------------------------|--------------------|--------------------|-------------------|
|                                   | Budget                  | Actual             | Variance           | Budget            |
| <b>Revenues:</b>                  |                         |                    |                    |                   |
| Sales Tax                         | 15,450,000              | 15,450,000         | 0                  | 16,697,101        |
| Federal & State Revenue           | 34,871,510              | 39,907,412         | 5,035,902          | 44,719,984        |
| Senior Center                     | 152,915                 | 152,915            | 0                  | 152,915           |
| Donations                         | 24,101                  | 24,101             | 0                  | 30,000            |
| <b>Total Revenues</b>             | <b>50,498,527</b>       | <b>55,534,429</b>  | <b>5,035,902</b>   | <b>61,600,000</b> |
| <b>Expenditures:</b>              |                         |                    |                    |                   |
| Personnel                         | 31,613,939              | 33,894,619         | (2,280,680)        | 34,195,559        |
| Operating                         | 22,855,226              | 23,208,750         | (353,524)          | 26,804,441        |
| Capital                           | 215,986                 | 215,986            | 0                  | 250,000           |
| <b>Total Expenditures</b>         | <b>54,685,151</b>       | <b>57,319,355</b>  | <b>(2,634,204)</b> | <b>61,250,000</b> |
| <b>Net Impact to Fund Balance</b> | <b>(4,186,625)</b>      | <b>(1,784,927)</b> | <b>2,401,698</b>   | <b>350,000</b>    |

|   |             |
|---|-------------|
| 2015 Beginning Fund Balance               | 1,806,374   |
| Budgeted Change in Fund Balance           | 350,000     |
| Restricted                                | (779,742)   |
| Restricted for Cash Flow                  | (1,376,632) |
| <b>2015 Estimated Ending Fund Balance</b> | <b>0</b>    |



# November 2015 – Self Insurance – Risk & Workers’ Compensation

|                                     | As of November 30, 2015 |                  |                  | 2015             |
|-------------------------------------|-------------------------|------------------|------------------|------------------|
|                                     | Budget                  | Actual           | Variance         | Budget           |
| <b>Revenues:</b>                    |                         |                  |                  |                  |
| Sales Tax/Risk Liability            | 0                       | 0                | 0                | 1,158,008        |
| Sales Tax/Building Insurance        | 898,845                 | 898,845          | 0                | 898,845          |
| Risk Damages/Recovery               | 77,917                  | 32,082           | (45,835)         | 85,000           |
| Risk Employer Contribution          | 722,804                 | 1,001,313        | 278,509          | 783,038          |
| Worker's Comp Employer Contribution | 468,732                 | 649,343          | 180,611          | 507,793          |
| <b>Total Revenues</b>               | <b>2,168,298</b>        | <b>2,581,583</b> | <b>413,285</b>   | <b>3,432,684</b> |
| <b>Expenditures:</b>                |                         |                  |                  |                  |
| Risk Liability                      | 786,767                 | 631,264          | 155,503          | 858,291          |
| Risk/Insurance                      | 1,017,000               | 1,016,852        | 148              | 1,017,000        |
| Risk/Property                       | 77,917                  | 81,218           | (3,302)          | 85,000           |
| Worker's Compensation               | 1,375,000               | 857,201          | 517,799          | 1,500,000        |
| <b>Total Expenditures</b>           | <b>3,256,683</b>        | <b>2,586,534</b> | <b>670,149</b>   | <b>3,460,291</b> |
| <b>Net Impact to Fund Balance</b>   | <b>(1,088,385)</b>      | <b>(4,952)</b>   | <b>1,083,434</b> | <b>(27,607)</b>  |

|   |               |
|---|---------------|
| 2015 Beginning Fund Balance               | 1,102,113     |
| Budgeted Change in Fund Balance           | (27,607)      |
| Less: Cash Flow Reserve                   | (1,000,000)   |
| <b>2015 Estimated Ending Fund Balance</b> | <b>74,506</b> |



# November 2015 – Self Insurance - Benefits

|                                   | As of November 30, 2015 |                    |                    | 2015               |
|-----------------------------------|-------------------------|--------------------|--------------------|--------------------|
|                                   | Budget                  | Actual             | Variance           | Budget             |
| <b>Revenues:</b>                  |                         |                    |                    |                    |
| Sales Tax/Benefits                | 3,851,155               | 3,851,155          | 0                  | 6,324,543          |
| Medicaid Federal Reimbursement    | 91,667                  | 108,146            | 16,480             | 100,000            |
| Benefits/Employer Contribution    | 8,973,722               | 8,744,095          | (229,627)          | 9,789,515          |
| Benefits/Employee Contribution    | 6,820,832               | 6,587,293          | (233,539)          | 7,440,908          |
| <b>Total Revenues</b>             | <b>19,737,376</b>       | <b>19,290,690</b>  | <b>(446,686)</b>   | <b>23,654,966</b>  |
| <b>Expenditures:</b>              |                         |                    |                    |                    |
| Health Insurance                  | 19,380,121              | 20,102,148         | (722,027)          | 21,487,924         |
| Dental Insurance                  | 1,786,696               | 1,768,182          | 18,514             | 1,890,000          |
| Flex Spending                     | 851,336                 | 709,708            | 141,628            | 1,000,000          |
| Short Term Disability             | 139,014                 | 286,014            | (147,000)          | 150,000            |
| Unempl., Long Term Disab., Life   | 802,839                 | 705,253            | 97,586             | 907,282            |
| <b>Total Expenditures</b>         | <b>22,960,006</b>       | <b>23,571,305</b>  | <b>(611,299)</b>   | <b>25,435,206</b>  |
| <b>Net Impact to Fund Balance</b> | <b>(3,222,630)</b>      | <b>(4,280,615)</b> | <b>(1,057,985)</b> | <b>(1,780,240)</b> |

|   |             |
|---|-------------|
| 2015 Beginning Fund Balance               | 7,980,240   |
| Budgeted Change in Fund Balance           | (1,780,240) |
| Less: Health Trust Reserve                | (4,000,000) |
| Less: HSA/Wellness Reserve                | (2,200,000) |
| <b>2015 Estimated Ending Fund Balance</b> | <b>0</b>    |



# November 2015 – Community Investment

|                                   | As of November 30, 2015 |                    |                 | 2015              |
|-----------------------------------|-------------------------|--------------------|-----------------|-------------------|
|                                   | Budget                  | Actual             | Variance        | Budget            |
| <b>Revenues:</b>                  |                         |                    |                 |                   |
| Property Tax                      | 0                       | (24,408)           | (24,408)        | 0                 |
| Sales Tax                         | 10,870,028              | 10,870,028         | 0               | 10,870,028        |
| Restricted Revenue                | 4,549,243               | 4,549,243          | 0               | 5,483,681         |
| <b>Total Revenues</b>             | <b>15,419,271</b>       | <b>15,394,863</b>  | <b>(24,408)</b> | <b>16,353,709</b> |
| <b>Expenditures:</b>              |                         |                    |                 |                   |
| Principal                         | 8,995,096               | 8,973,799          | 21,297          | 8,995,096         |
| Interest and Other costs          | 7,572,324               | 7,494,081          | 78,243          | 7,572,324         |
| Tax Collection Expenses/Fees      | 20,000                  | 14,091             | 5,909           | 20,000            |
| Minor Capital                     | 225,454                 | 57,318             | 168,136         | 225,454           |
| <b>Total Expenditures</b>         | <b>16,812,874</b>       | <b>16,539,289</b>  | <b>273,585</b>  | <b>16,812,874</b> |
| <b>Net Impact to Fund Balance</b> | <b>(1,393,603)</b>      | <b>(1,144,426)</b> | <b>249,177</b>  | <b>(459,165)</b>  |

|   |              |
|---|--------------|
| <b>2015 Beginning Fund Balance</b>        | 463,988      |
| Budgeted Change in Fund Balance           | (459,165)    |
| <b>2015 Estimated Ending Fund Balance</b> | <b>4,823</b> |





# November 2015 – General Fund (Unrestricted)

|                                     | As of November 30, 2015 |                    |                  | 2015               |
|-------------------------------------|-------------------------|--------------------|------------------|--------------------|
|                                     | Budget                  | Actual             | Variance         | Budget             |
| <b>Revenues:</b>                    |                         |                    |                  |                    |
| Property Tax                        | 43,083,819              | 42,637,881         | (445,938)        | 43,092,437         |
| Sales and Use Tax Collections *     | 39,432,594              | 41,628,623         | 2,196,029        | 49,764,926         |
| Sales and Use Tax Audit Adjustments | 0                       | 0                  | 0                | 0                  |
| Other Taxes                         | 175,400                 | 101,548            | (73,852)         | 200,000            |
| Intergovernmental                   | 2,561,925               | 1,577,791          | (984,134)        | 2,794,827          |
| Fees & Charges for Services         | 193,431                 | 271,038            | 77,607           | 243,800            |
| Traffic Fines                       | 229,400                 | 303,190            | 73,790           | 250,000            |
| Assessor Fees                       | 19,136                  | 22,970             | 3,834            | 20,000             |
| Clerk & Recorder Fees               | 8,295,828               | 8,965,607          | 669,779          | 9,606,100          |
| Coroner Fees                        | 516,680                 | 412,014            | (104,666)        | 601,000            |
| Sheriff Fees                        | 1,186,711               | 1,042,011          | (144,701)        | 1,553,897          |
| Treasurer Fees                      | 3,243,900               | 3,306,512          | 62,612           | 3,300,000          |
| Public Trustee Fees                 | 0                       | 0                  | 0                | 794,708            |
| Development Services Fees           | 1,303,304               | 1,211,242          | (92,062)         | 1,411,571          |
| Park & Recreation Fees              | 644,144                 | 550,628            | (93,517)         | 650,651            |
| Parking Fees                        | 187,864                 | 183,483            | (4,381)          | 204,000            |
| Interest on Investments             | 0                       | 212,886            | 212,886          | 0                  |
| Rent Collections                    | 35,773                  | 40,071             | 4,298            | 39,025             |
| Miscellaneous Revenue               | 137,504                 | 60,713             | (76,791)         | 163,715            |
| <b>Total Revenues</b>               | <b>101,247,412</b>      | <b>102,528,205</b> | <b>1,280,793</b> | <b>114,690,657</b> |

\* Sales tax collections through October



# November 2015 – General Fund (Unrestricted)

|                                   | As of November 30, 2015 |                    |                  | 2015               |
|-----------------------------------|-------------------------|--------------------|------------------|--------------------|
|                                   | Budget                  | Actual             | Variance         | Budget             |
| <b>Total Revenues</b>             | <b>101,247,412</b>      | <b>102,528,205</b> | <b>1,280,793</b> | <b>114,690,657</b> |
| <b><u>Expenditures:</u></b>       |                         |                    |                  |                    |
| Personnel                         | 80,474,848              | 80,198,552         | 276,296          | 86,628,204         |
| Other Operating                   | 24,123,425              | 24,019,648         | 103,778          | 26,833,621         |
| Capital                           | 719,189                 | 719,189            | 0                | 1,771,238          |
| <b>Total Expenditures</b>         | <b>105,317,463</b>      | <b>104,937,389</b> | <b>380,073</b>   | <b>115,233,063</b> |
| <b>Net Impact to Fund Balance</b> | <b>(4,070,051)</b>      | <b>(2,409,185)</b> | <b>1,660,866</b> | <b>(542,406)</b>   |

|   |                  |
|---|------------------|
| <b>2015 Beginning Fund Balance</b>        | <b>9,062,236</b> |
| Budgeted Change in Fund Balance           | (542,406)        |
| Less: Restricted Fund Balance/Cash Flow   | (4,220,953)      |
| Less: Transfer of Road & Bridge           | (300,000)        |
| Less: TABOR Reserve                       | (3,498,877)      |
| Less: BoCC Emergency Reserve              | (500,000)        |
| Remaining Operational Reserve             | 0                |
| <b>2015 Estimated Ending Fund Balance</b> | <b>0</b>         |



# Restricted Funds

## November 2015



# November 2015 – General Fund (Restricted)

| Revenues:                                | As of November 30, 2015 |                   |                  | 2015               |
|--|-------------------------|-------------------|------------------|--------------------|
|  | Budget                  | Actual            | Variance         | Budget             |
| Public Safety Sales & Use Tax            | 16,059,789              | 16,599,852        | 540,063          | 19,527,629         |
| Community Services Grants/Revenues       | 468,509                 | 525,572           | 57,064           | 1,364,338          |
| Public Services Grants/Revenues          | 1,149,937               | 1,193,263         | 43,326           | 1,469,944          |
| General Grants/Revenues                  | 1,295,154               | 1,520,871         | 225,717          | 1,655,572          |
| Community Corrections Grant Revenue      | 5,793,711               | 5,997,302         | 203,591          | 7,405,997          |
| Fire & Flood Recovery Grants/Revenues    | 57,942                  | 57,942            | 0                | 2,184,090          |
| Elected Offices Grants/Revenues          | 5,260,882               | 5,913,197         | 652,315          | 6,724,891          |
| Fleet Revenue                            | 5,183,691               | 5,389,684         | 205,993          | 5,717,096          |
| Economic Development Grants/Revenues     | 3,967,350               | 3,876,617         | (90,734)         | 7,552,421          |
| Pikes Peak Workforce Ctr Grants/Revenues | 5,900,637               | 5,900,637         | 0                | 7,158,236          |
| <b>Total Revenues</b>                    | <b>45,137,603</b>       | <b>46,974,938</b> | <b>1,837,335</b> | <b>60,760,214</b>  |
| <b>Expenditures:</b>                     |                         |                   |                  |                    |
| Public Safety Sales & Use Tax            | 16,888,491              | 14,172,221        | 2,716,270        | 20,237,856         |
| Community Services Grants                | 468,509                 | 468,509           | 0                | 2,379,169          |
| Public Services Grants                   | 387,884                 | 387,884           | 0                | 1,641,499          |
| General Grants                           | 2,030,871               | 2,030,871         | 0                | 3,070,627          |
| Tabor-Parks                              | 90,736                  | 90,736            | 0                | 2,044,758          |
| Community Corrections                    | 6,012,194               | 6,012,194         | 0                | 7,831,890          |
| Fire & Flood Recovery                    | 1,697,689               | 1,697,689         | 0                | 2,903,734          |
| Elected Offices Restricted               | 7,336,115               | 3,985,246         | 3,350,870        | 9,987,904          |
| Fleet Management                         | 4,406,091               | 4,227,967         | 178,124          | 5,646,143          |
| Economic Development                     | 3,967,350               | 3,967,350         | 0                | 7,560,201          |
| Pikes Peak Workforce Center              | 5,919,468               | 5,919,468         | 0                | 7,158,236          |
| <b>Total Expenditures</b>                | <b>49,205,398</b>       | <b>42,960,135</b> | <b>6,245,263</b> | <b>70,462,017</b>  |
| <b>Net Impact to Fund Balance</b>        | <b>(4,067,795)</b>      | <b>4,014,803</b>  | <b>8,082,598</b> | <b>(9,701,803)</b> |

|   |                  |
|---|------------------|
| 2015 Beginning Fund Balance               | 21,458,667       |
| Budgeted Change in Fund Balance           | (9,701,803)      |
| Less: Restricted for Cash Flow            | (2,275,980)      |
| Less: TABOR Reserve                       | (2,315,443)      |
| Less: Fire/Flood Reserve                  | (302,274)        |
| <b>2015 Estimated Ending Fund Balance</b> | <b>6,863,167</b> |



# November 2015 – Conservation Trust

|                                   | As of November 30, 2015 |                  |                 | 2015             |
|-----------------------------------|-------------------------|------------------|-----------------|------------------|
|                                   | Budget                  | Actual           | Variance        | Budget           |
| <b><u>Revenues:</u></b>           |                         |                  |                 |                  |
| Intergovernmental (GOCO)          | 1,028,150               | 992,830          | (35,320)        | 1,352,829        |
| Interest on Investments           | 780                     | 262              | (518)           | 1,000            |
| <b>Total Revenues</b>             | <b>1,028,930</b>        | <b>993,092</b>   | <b>(35,838)</b> | <b>1,353,829</b> |
| <b><u>Expenditures:</u></b>       |                         |                  |                 |                  |
| Personnel                         | 1,052,062               | 1,053,271        | (1,209)         | 1,139,734        |
| Operating                         | 186,263                 | 173,162          | 13,101          | 214,095          |
| Capital                           | 98,571                  | 98,571           | 0               | 100,000          |
| <b>Total Expenditures</b>         | <b>1,336,896</b>        | <b>1,325,003</b> | <b>11,892</b>   | <b>1,453,829</b> |
| <b>Net Impact to Fund Balance</b> | <b>(307,966)</b>        | <b>(331,911)</b> | <b>(23,946)</b> | <b>(100,000)</b> |

|                                    |                |
|------------------------------------|----------------|
| <b>2015 Beginning Fund Balance</b> | 777,873        |
| Budgeted Change in Fund Balance    | (100,000)      |
| Less: Cash Flow                    | (338,207)      |
| <b>2015 Ending Fund Balance</b>    | <b>339,666</b> |



# November 2015 – Schools’ Trust Fund

|                                   | As of November 30, 2015 |                  |   | 2015             |
|-----------------------------------|-------------------------|------------------|---|------------------|
|                                   | Budget                  | Actual           | Variance                                  | Budget           |
| <b><u>Revenues:</u></b>           |                         |                  |   |                  |
| Intergovernmental                 | 91,667                  | 128,572          | 36,905                                    | 100,000          |
| <b>Total Revenues</b>             | <b>91,667</b>           | <b>128,572</b>   | <b>36,905</b>                             | <b>100,000</b>   |
| <b><u>Expenditures:</u></b>       |                         |                  |   |                  |
| Operating                         | 235,000                 | 233,792          | 1,208                                     | 235,000          |
| <b>Total Expenditures</b>         | <b>235,000</b>          | <b>233,792</b>   | <b>1,208</b>                              | <b>235,000</b>   |
| <b>Net Impact to Fund Balance</b> | <b>(143,333)</b>        | <b>(105,220)</b> | <b>38,113</b>                             | <b>(135,000)</b> |
|                                   |                         |                  |   |                  |
|                                   |                         |                  | <b>2015 Beginning Fund Balance</b>        | 246,557          |
|                                   |                         |                  | Budgeted Change in Fund Balance           | (135,000)        |
|                                   |                         |                  | <b>2015 Estimated Ending Fund Balance</b> | <b>111,557</b>   |



# November 2015 – Household Hazardous Waste Management

|                                   | As of November 30, 2015 |                |                | 2015             |
|-----------------------------------|-------------------------|----------------|----------------|------------------|
|                                   | Budget                  | Actual         | Variance       | Budget           |
| <b>Revenues:</b>                  |                         |                |                |                  |
| Tipping Fees                      | 723,378                 | 806,482        | 83,104         | 931,171          |
| Interest on Investments           | 137                     | 195            | 58             | 180              |
| Scrap Metal Recycling             | 32,083                  | 38,396         | 6,312          | 35,000           |
| Other Revenue                     | 11,000                  | 14,180         | 3,180          | 12,000           |
| <b>Total Revenues</b>             | <b>766,598</b>          | <b>859,253</b> | <b>92,654</b>  | <b>978,351</b>   |
| <b>Expenditures:</b>              |                         |                |                |                  |
| Personnel                         | 343,777                 | 345,208        | (1,431)        | 372,425          |
| Operating                         | 503,137                 | 489,471        | 13,666         | 591,926          |
| Capital                           | 23,999                  | 23,999         | 0              | 49,000           |
| <b>Total Expenditures</b>         | <b>870,913</b>          | <b>858,678</b> | <b>12,235</b>  | <b>1,013,351</b> |
| <b>Net Impact to Fund Balance</b> | <b>(104,315)</b>        | <b>575</b>     | <b>104,890</b> | <b>(35,000)</b>  |

|                                    |                |
|------------------------------------|----------------|
| <b>2015 Beginning Fund Balance</b> | <b>640,912</b> |
| Budgeted Change in Fund Balance    | (35,000)       |
| Less: Cash Flow                    | (232,793)      |
| <b>2015 Ending Fund Balance</b>    | <b>373,119</b> |



# November 2015 – Local Improvement Districts (LIDs)

|                                   | As of November 30, 2015 |                |               | 2015           |
|-----------------------------------|-------------------------|----------------|---------------|----------------|
|                                   | Budget                  | Actual         | Variance      | Budget         |
| <b><u>Revenues:</u></b>           |                         |                |               |                |
| Intergovernmental Collections     | 100,000                 | 115,483        | 15,483        | 100,000        |
| Interest                          | 0                       | 174            | 174           | 0              |
| <b>Total Revenues</b>             | <b>100,000</b>          | <b>115,656</b> | <b>15,656</b> | <b>100,000</b> |
| <b><u>Expenditures:</u></b>       |                         |                |               |                |
| Operating/Treasurer's Fees        | 2,172                   | 2,172          | 0             | 5,000          |
| Principal/Interest                | 93,570                  | 93,570         | 0             | 95,000         |
| <b>Total Expenditures</b>         | <b>95,742</b>           | <b>95,742</b>  | <b>0</b>      | <b>100,000</b> |
| <b>Net Impact to Fund Balance</b> | <b>4,258</b>            | <b>19,915</b>  | <b>15,656</b> | <b>0</b>       |

\* LIDs include Rancho Road and Falcon Vista

|   |               |
|---|---------------|
| <b>2015 Beginning Fund Balance</b>        | 73,441        |
| Budgeted Change in Fund Balance           | 0             |
| <b>2015 Estimated Ending Fund Balance</b> | <b>73,441</b> |





# Questions?

