



## INTERDEPARTMENTAL MEMORANDUM

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Date: October 2, 2008

To: Rolanda Russell, Interim City Manager

From: Martin Lyons, Finance Director  
Anita Patel, Management Analyst

Subject: FY 2008-09 Budget to Actual Performance Report as of August 31, 2008

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Attached are copies of the financial statements as of August 31, 2008 for the General, Maple Garage, Parking, Sherman Garage, Water, Sewer, and Fleet Service Funds. At this point in the fiscal year, most revenues and expenditures should be tracking to approximately 50% of the budget.

Detailed below are highlights of the financial statements by fund.

### **General Fund**

Total revenue collected is at 46% of budget or \$38,953,894 for the period ending August 31, 2008. Last year at this time, revenue collected for the same period was at 48% of budget. Total revenue collected minus property tax and property replacement tax this year is at 49% of budget, demonstrating that total revenues are on track with what would be expected for the period. When compared to last year, we have collected approximately \$1,166,310 more for the period.

The most significant revenues that are not tracking to budget are identified below.

- Real Estate Transfer Tax revenues are at 39% of budget. Transactions are down by 37% over last year at the same time. Economists do not predict that the housing market will rebound until early 2010. If revenues continue at the same pace for the remainder of the year, we anticipate being under budget by approximately \$800,000. Please see the attached RETT Report for details.
- Revenues from licenses and permits are at 43% of budget or \$3,708,378, which is 9% greater than what was collected during the same time last year. These revenues are seasonal and may not track with budget at 50% for the period. Revenues from permits increase in the warmer months, while many license fees are collected during the months of December through January. It appears that that revenues are on track for meeting year-end budget.
- Federal Grants are at 17% of budget. Since grants have various reimbursement cycles, this category may not track with budget at 50% for the period. The budget office will continue to monitor this revenue and will report significant variances in the third quarter.

- Fines are at 41% of budget. Last year for the same period revenues from fines were tracking to budget at 54%. The current year variance to budget for the period is mainly attributed to less parking tickets issued in the first six months related to: 1) Multiple parking waivers for street cleaning and other restrictions due to road construction, sewer work, and other construction related projects throughout the City; 2) 1.0 FTE reduction in the number of active Parking Enforcement Officers for a period of 90 days as a result of an off duty accident that injured an employee; and 3) Increased compliance. It is expected that as a result of secondary collection efforts, the City may receive an additional \$532,900 - \$710,000 in revenues. Staff will continue to actively monitor this revenue source and provide and update in the third quarter.
- Revenues from interest income are appearing to be at 18% of budget; however, this variance is attributed to a general ledger posting time lag. It is expected that once all entries are complete, the revenue should track near budget. The Finance Department will provide an update in the third quarter.

Total expenditures are at 50% of budget or \$46,763,417. This time last year, expenditures were also at 50% of budget or \$45,393,530. Overall, expenditures appear to be on track for meeting year-end budget. The most significant exceptions are related to terminating payouts for those employees who retired under the early retirement incentive. It appears that salary savings in the current fiscal year will help off-set a portion of the terminating payout expenses of approximately \$1.2 million in the general fund. Below is a brief explanation for budget variances by department tracking greater than 55%.

- City Manager's Office Administration and the Emergency Preparedness Office are over budget as a result of ERI terminating payouts for three employees. It is expected that salary savings will cover the payout costs, resulting in the department meeting budget at year-end.
- The Human Resources Department is tracking at 56% of budget as a result of ERI terminating payouts for two employees.
- Finance Department is tracking at 58% of budget. This is mainly attributed to transfers to the Police and Fire Pensions that may vary from month to month based on need and an accounting change that impacts how revenue sharing agreement expenditures are booked. The department is expected to end the year within budget.

### **Maple Garage**

Maple Garage Fund operating revenues are at 61% of budget with operating expenses at 54% of budget for the period. Utilization of the garage continues to stay strong. Operating revenues are projected to come in slightly higher than budgeted and expenditures appear to be on track for meeting year-end budget.

### **Parking Fund**

Parking Fund operating revenues for charges for services are at 45% of budget. Operating expenses excluding debt service costs are at 41% for the period. The migration of parkers from Church to Sherman Plaza garage appears to have leveled off. Operating revenues and expenditures are expected to be on track for meeting year-end budget.

### **Sherman Garage**

Sherman Garage operating revenues are at 56% of budget. Operating expenses excluding debt service and depreciation are at 47% for the period. Operating revenues and expenditures appear to be on track for meeting year-end budget.

### **Water Fund**

Both operating revenues and expenses are tracking slightly below budget at 48% for the period. The highest water sales occur during the summer months. Due to the unusually higher than normal rainfall during May, June and July, water sales are tracking below budget projections. Consequently, revenues and expenses at fiscal year end are expected to track slightly under budget.

### **Sewer Fund**

Revenues are tracking slightly below budget at 48%. Similar to the water fund, revenues for the fiscal year end are expected to be below budget due to the lower than projected water sales. Expenses are tracking below budget at 42%. Consequently, revenues and expenses at fiscal year end are expected to track slightly under budget.

### **Fleet Fund**

Fleet Service Fund revenues are tracking near budget at 48% with expenditures at 36%. It is expected that operating revenues may come in slightly below budget as a result of fewer cars being sold in auction. There is approximately \$1.3 million dollars encumbered for purchases under capital outlay, which includes two refuse trucks that have not been received yet. Once all purchases are received, expenses should be on track for meeting year-end budget.

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
 General Fund (100)  
 Ending August 31, 2008

	<u>FY 08</u>		<u>FY 09</u>				
	Annual Budget	12 Month Actual	Through 8/31/07	Budget	Actual	Variance	%
<b>Revenue</b>							
Property Taxes	17,001,262	16,735,892	6,572,726	16,505,500	7,100,442	(9,405,058)	43%
Personal Property Replacement tax	895,500	1,413,364	640,546	975,500	957,656	(17,844)	98%
Sales Tax - Home Rule	6,030,000	5,911,796	2,756,423	6,070,500	2,831,598	(3,238,902)	47%
Sales Tax- ROT	9,000,000	9,237,337	4,257,813	9,100,000	4,455,337	(4,644,663)	49%
Utility Taxes	8,555,000	8,537,097	4,040,457	8,581,800	4,371,869	(4,209,931)	51%
Other Taxes	9,745,700	9,877,300	4,864,829	9,679,600	4,464,946	(5,214,654)	46%
Licenses, Permits & Fees	7,665,300	10,285,181	3,402,809	8,691,800	3,708,423	(4,983,377)	43%
State Income Tax	6,200,000	6,827,642	3,161,034	6,600,000	3,578,366	(3,021,634)	54%
State Grant	670,000	824,011	528,967	407,000	416,553	9,553	102%
Federal Grant	278,400	601,689	113,707	382,200	63,259	(318,941)	17%
Charges for Services	7,342,000	7,686,212	4,622,014	8,363,200	4,855,327	(3,507,873)	58%
Fines	4,162,000	4,660,257	2,251,536	4,341,400	1,776,013	(2,565,387)	41%
Interest	400,000	623,865	403,008	550,000	99,539	(450,461)	18%
Applied Fund Balance	-	-	-	4,536,100	-	(4,536,100)	0%
Miscellaneous	580,673	370,545	171,715	691,700	274,566	(417,134)	40%
Total Revenues	<u>78,525,835</u>	<u>83,592,188</u>	<u>37,787,584</u>	<u>85,476,300</u>	<u>38,953,894</u>	<u>(46,522,406)</u>	<u>46%</u>
<b>Expenditures</b>							
City Council	418,000	400,829	172,207	411,800	197,277	214,523	48%
City Clerk	186,200	186,998	89,547	190,200	96,743	93,457	51%
City Manager Department:	-	-	-	-	-	-	-
City Manager's Office Administration	933,800	1,003,035	505,109	998,500	555,932	442,568	56%
Public Information Office	498,200	453,808	209,592	524,000	147,627	376,373	28%
Emergency Preparedness Office	196,600	256,829	88,953	77,100	89,213	(12,113)	116%
Misc. Operation	189,337	209,549	18,587	350,000	6,985	343,015	2%
Office of Youth Services	150,600	48,994	13,313	113,200	42,905	70,295	38%
Office of Sustainability	75,000	62,117	25,785	79,100	38,882	40,218	49%
Summer Youth & Human Relations	333,800	296,283	234,485	-	29,978	(29,978)	N/A
Management & Business Info. System	3,922,300	3,267,198	1,688,884	3,234,300	1,564,477	1,669,823	48%
Legal Administration	781,400	738,624	374,560	773,700	362,448	411,252	47%
Human Resources	1,771,200	2,438,911	718,378	2,308,800	1,290,911	1,017,889	56%
Finance Department	8,347,900	7,864,738	5,246,961	9,436,200	5,500,599	3,935,601	58%
Community Development	3,452,500	3,486,675	1,653,802	3,584,200	1,744,089	1,840,111	49%
Police Department	19,632,063	20,574,780	10,287,537	20,645,900	10,740,623	9,905,277	52%
Fire Department	11,448,800	11,880,969	5,764,171	12,048,000	6,341,019	5,706,981	53%
Health and Human Services	4,181,445	4,459,761	2,201,296	4,074,200	1,723,784	2,350,416	42%
Public Works	16,421,717	16,343,374	6,928,774	16,365,400	6,959,289	9,406,111	43%
Library	4,854,700	4,928,059	2,377,101	4,805,000	2,509,747	2,295,253	52%
Parks/Forestry & Recreation	13,562,300	13,300,640	6,794,488	14,049,000	6,820,889	7,228,111	49%
Total Expenditures	<u>91,357,862</u>	<u>92,202,171</u>	<u>45,393,530</u>	<u>94,068,600</u>	<u>46,763,417</u>	<u>47,305,183</u>	<u>50%</u>
Operating Income (Loss)	<u>(12,832,027)</u>	<u>(8,609,983)</u>	<u>(7,605,946)</u>	<u>(8,592,300)</u>	<u>(7,809,523)</u>	<u>782,777</u>	

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
**General Fund (100)**  
 Ending August 31, 2008

	<u>FY 08</u>		<u>FY 09</u>		<u>%</u>
	<u>Annual Budget</u>	<u>12 Month Actual</u>	<u>Through 8/31/07</u>	<u>Budget</u>	
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (Out)					
Motor Fuel Tax Fund	772,500	772,500	386,250	772,500	386,250
Housing Fund	31,800	31,800	15,900	24,000	12,000
Washington National TIF Debt Service Fur	144,800	144,800	72,400	151,900	75,933
Southwest TIF II Debt Service Fund	135,000	135,000	67,500	141,600	70,794
Southwest TIF I Debt Service Fund	23,000	23,000	11,500	24,100	12,061
Downtown TIF Debt Service Fund	325,000	325,000	162,500	325,000	162,500
CDBG Fund	782,634	900,572	408,819	856,000	465,408
Home Fund	32,700	32,700	20,886	34,300	17,130
E911 Fund	126,000	126,000	63,000	126,000	63,000
Economic Dev Fund	390,000	390,000	195,000	390,000	195,000
Sherman Garage Fund	42,000	42,000	21,000	42,000	21,000
Parking Fund	602,500	602,500	301,250	777,500	388,750
Maple Garage Fund	43,000	43,000	21,500	-	-
Sewer Fund	413,800	413,800	206,900	413,800	206,900
Howard Ridge TIF	114,793	114,793	57,396	120,400	60,198
Capital Improvement Fund	800,000	800,000	400,000	850,000	700,000
Special Assessment Capital Project Fund	31,800	31,800	15,900	-	-
Water Fund	3,458,200	3,458,200	1,729,100	3,543,200	1,771,600
Total Transfers In (Out)	8,269,527	8,387,465	4,156,801	8,592,300	4,608,524
Total Increase/Decrease	(4,562,500)	(222,518)	(3,449,145)	-	(3,200,999)

**Unrestricted/Unreserved Fund Balance**

Beginning of Year (Audited)	19,413,908
Increase/(Decrease)	(3,200,999)
End of Period	<u>16,212,909</u>

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
**Maple Garage (500)**  
 Ending August 31, 2008

	FY2007-2008		FY 2008-2009		
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services	1,429,700	1,378,000	848,724	(529,276)	62%
Interest Income	227,708	50,000	22,592	(27,408)	45%
Miscellaneous	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>(7,500)</u>	<u>0%</u>
Total Operating Revenues	<u>1,657,408</u>	<u>1,435,500</u>	<u>871,315</u>	<u>(564,185)</u>	<u>61%</u>
<b>Operating Expenditures</b>					
Operations	1,290,718	1,232,000	666,106	565,894	54%
Tax Rebate Agreement	425,917	500,000	-	-	0%
Debt Service	262,833	4,120,000	28,987	4,091,013	1%
Depreciation	<u>702,971</u>	<u>690,000</u>	<u>-</u>	<u>690,000</u>	<u>0%</u>
Total Expenditures	<u>2,682,439</u>	<u>6,542,000</u>	<u>695,093</u>	<u>5,346,907</u>	<u>11%</u>
Operating Income (Loss)	<u>(1,025,031)</u>	<u>(5,106,500)</u>	<u>176,222</u>	<u>4,782,722</u>	<u>-3%</u>
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (out)					
Economic Development	650,000	650,000	325,000	(325,000)	50%
Downtown TIF Debt Service Fund	4,600,000	4,600,000	2,300,000	(2,300,000)	50%
General Fund	<u>(43,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
	<u>5,207,000</u>	<u>5,250,000</u>	<u>2,625,000</u>	<u>(2,625,000)</u>	<u>50%</u>
Total Increase/Decrease	<u>4,181,969</u>	<u>143,500</u>	<u>2,801,222</u>	<u>2,657,722</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			5,954,549		
Increase/(Decrease)			<u>2,801,222</u>		
End of Year			<u>8,755,771</u>		

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
 Parking Fund (505)  
 Ending August 31, 2008

	FY2007-2008		FY 2008-2009		
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services	3,031,075	4,020,800	1,799,056	(2,221,744)	45%
Interest Income	94,759	75,000	-	(75,000)	0%
Miscellaneous	<u>52,692</u>	<u>11,500</u>	<u>7,600</u>	<u>(3,900)</u>	<u>66%</u>
Total Operating Revenues	<u>3,178,526</u>	<u>4,107,300</u>	<u>1,806,656</u>	<u>(2,300,644)</u>	<u>44%</u>
<b>Operating Expenditures</b>					
Operations	514,965	579,300	268,822	310,478	46%
Parking Lots and Meters	866,182	977,600	369,589	608,011	38%
Church Street Self Park	633,950	600,000	238,652	361,348	40%
Debt Service	202,084	838,700	81,832	756,868	10%
Depreciation	<u>185,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Total Expenditures	<u>2,403,004</u>	<u>2,995,600</u>	<u>958,895</u>	<u>2,036,705</u>	<u>32%</u>
Operating Income (Loss)	<u>775,522</u>	<u>1,111,700</u>	<u>847,761</u>	<u>(263,939)</u>	<u>76%</u>
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (out)	<u>(517,200)</u>	<u>(777,500)</u>	<u>(388,750)</u>	<u>388,750</u>	
Total Increase/Decrease	<u>258,322</u>	<u>334,200</u>	<u>459,011</u>	<u>124,811</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			1,484,235		
Increase/(Decrease)			<u>459,011</u>		
End of Year			<u><u>1,484,235</u></u>		

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
**Sherman Garage (495)**  
 Ending August 31, 2008

	FY2007-2008 <u>Actual</u>	<u>Budget</u>	FY 2008-2009		
			<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services	1,443,789	1,590,000	869,423	(720,577)	55%
Interest Income	138,671	100,000	79,034	(20,966)	79%
Miscellaneous	74,239	7,000	-	(7,000)	0%
Contributions	432,258	-	-	-	N/A
Total Operating Revenues	<u>2,088,957</u>	<u>1,697,000</u>	<u>948,457</u>	<u>(748,543)</u>	<u>56%</u>
<b>Operating Expenditures</b>					
Operations	1,308,016	1,516,000	710,694	805,306	47%
Debt Service	1,896,672	6,150,250	430,413	5,719,837	7%
Depreciation	1,023,172	1,050,000	-	1,050,000	0%
Total Expenditures	<u>4,227,860</u>	<u>8,716,250</u>	<u>1,141,107</u>	<u>7,575,143</u>	<u>13%</u>
Operating Income (Loss)	<u>(2,138,903)</u>	<u>(7,019,250)</u>	<u>(192,650)</u>	<u>6,826,600</u>	
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (out)					
General Fund	(42,000)	(42,000)	-	42,000	0%
Washington National TIF	500,000	5,300,000	2,650,000	(2,650,000)	50%
Downtown II TIF Debt Service	1,872,829	1,872,829	936,414	(936,415)	50%
	<u>2,330,829</u>	<u>7,130,829</u>	<u>3,586,414</u>	<u>(3,544,415)</u>	<u>50%</u>
Total Increase/Decrease	<u>191,926</u>	<u>111,579</u>	<u>3,393,764</u>	<u>3,505,343</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			80,686		
Increase/(Decrease)			<u>3,393,764</u>		
End of Year			<u><u>3,474,450</u></u>		

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
 Water Fund (510,511,512,513)  
 Ending August 31, 2008

	FY2007-2008 <u>Actual</u>	<u>Budget</u>	FY 2008-2009		
			<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services	12,791,917	13,325,600	6,436,122	(6,889,478)	48%
Interest Income	548,392	100,000	19,272	(80,728)	19%
Miscellaneous	446,705	3,816,500	40,182	(3,776,318)	1%
Total Operating Revenues	<u>13,787,014</u>	<u>17,242,100</u>	<u>6,495,576</u>	<u>(10,746,524)</u>	<u>38%</u>
<b>Operating Expenditures</b>					
General Support	697,634	885,300	340,645	544,655	38%
Other Operations	899,544	934,300	403,426	530,874	43%
Pumping	2,130,547	2,323,800	895,793	1,428,007	39%
Filtration	1,798,665	2,219,600	1,511,354	708,246	68%
Distribution	1,236,655	1,522,500	610,536	911,964	40%
Water Meter Maintenance	313,627	341,200	156,740	184,460	46%
Capital Outlay	35,838	-	38,341	(38,341)	N/A
Capital Improvements	-	5,615,900	-	5,615,900	0%
Debt Service	150,163	620,900	37,271	583,629	6%
Depreciation	1,405,617	-	-	-	N/A
Total Expenditures	<u>8,668,290</u>	<u>14,463,500</u>	<u>3,994,106</u>	<u>10,469,394</u>	<u>28%</u>
Operating Income (Loss)	<u>5,118,724</u>	<u>2,778,600</u>	<u>2,501,470</u>	<u>(277,130)</u>	<u>90%</u>
<b>Non Operating Revenues (Expenditures)</b>					
Water DI&E Construction Project	-		(890,279)	(890,279)	
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (out):					
General Fund	(2,693,600)	(2,778,600)	(1,346,800)	1,431,800	48%
Capital Improvement	2,000,000	-	-	-	N/A
Insurance Fund	(2,000,000)	-	(42,500)	(42,500)	N/A
	<u>(2,693,600)</u>	<u>(2,778,600)</u>	<u>(1,389,300)</u>	<u>1,389,300</u>	<u>50%</u>
Total Increase/Decrease	<u>2,425,124</u>	<u>-</u>	<u>221,891</u>	<u>221,891</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			9,205,934		
Increase/(Decrease)			<u>221,891</u>		
End of Year			<u>9,427,825</u>		

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
 Sewer Fund (515)  
 Ending August 31, 2008

	FY2007-2008		FY 2008-2009		
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services	14,229,109	16,026,000	7,643,105	(8,382,895)	48%
Interest Income	277,292	150,000	50,403	(99,597)	34%
Miscellaneous	9,392	4,475,974	-	(4,475,974)	0%
Total Operating Revenues	<u>14,515,793</u>	<u>20,651,974</u>	<u>7,693,508</u>	<u>(12,958,466)</u>	<u>37%</u>
<b>Operating Expenditures</b>					
Sewer Maintenance	1,532,665	1,951,900	788,087	(1,163,813)	40%
Other Operating Expense	318,970	351,000	183,765	(167,235)	52%
Capital Outlay	6,268	42,300	17,737	(24,563)	42%
Capital Improvement	191,228	4,290,874	242,192	(4,048,682)	6%
Debt Service	3,698,723	14,015,900	4,334,379	(9,681,521)	31%
Depreciation	<u>3,086,647</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Total Expenditures	<u>8,834,501</u>	<u>20,651,974</u>	<u>5,566,160</u>	<u>(15,085,814)</u>	<u>27%</u>
Operating Income (Loss)	5,681,292	-	2,127,348	2,127,348	N/A
<b>Non Operating Revenues (Expenditures)</b>					
Long Range Sewer Improvement	(137,518)	-	(11,739)	(11,739)	N/A
IEPA Construction Project	<u>-</u>	<u>-</u>	<u>(744,387)</u>	<u>(744,387)</u>	<u>N/A</u>
Total Non Operating Rev & Exp.	<u>(137,518)</u>	<u>-</u>	<u>(756,126)</u>	<u>(756,126)</u>	
<b>Other Financing Sources (Uses)</b>					
Operating Transfer in (out):					
Bond/IEPA Proceeds	<u>-</u>	<u>-</u>	<u>3,806,232</u>	<u>3,806,232</u>	N/A
	<u>-</u>	<u>-</u>	<u>3,806,232</u>	<u>3,806,232</u>	
Total Increase/Decrease	<u>5,543,774</u>	<u>-</u>	<u>5,177,454</u>	<u>5,177,454</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			5,971,715		
Increase/(Decrease)			<u>5,177,454</u>		
End of Year			<u><b>11,149,169</b></u>		

CITY OF EVANSTON, ILLINOIS  
 Unaudited Financial Statement  
 Fleet Fund (600)  
 Ending August 31, 2008

	FY2007-2008 <u>Actual</u>	<u>Budget</u>	FY 2008-2009		
			<u>Actual</u>	<u>Variance</u>	<u>%</u>
<b>Operating Revenues</b>					
Charges for Services					
General Fund	4,317,800	4,327,000	2,163,500	(2,163,500)	50%
Sewer Fund	258,600	258,600	129,300	(129,300)	50%
Water Fund	331,200	331,200	165,600	(165,600)	50%
Parking Fund	111,800	111,800	55,900	(55,900)	50%
Miscellaneous	34,805	330,800	63,941	(266,859)	19%
Total Operating Revenues	<u>5,054,205</u>	<u>5,359,400</u>	<u>2,578,241</u>	<u>(2,781,159)</u>	<u>48%</u>
<b>Operating Expenditures</b>					
General Support	368,314	324,100	186,194	137,906	57%
Major Maintenance	3,173,189	3,035,300	1,379,599	1,655,701	45%
Vehicle body maintenance	13,042	-	-	-	N/A
Capital Outlay	-	2,000,000	363,487	1,636,513	18%
Depreciation	1,397,026	-	-	-	N/A
Total Expenditures	<u>4,951,571</u>	<u>5,359,400</u>	<u>1,929,280</u>	<u>3,430,120</u>	<u>36%</u>
Total Increase/Decrease	<u>102,634</u>	<u>-</u>	<u>648,961</u>	<u>648,961</u>	
<b>Unrestricted/Unreserved Fund Balance</b>					
Beginning of Year			1,494,249		
Increase/(Decrease)			<u>648,961</u>		
End of Year			<u><u>2,143,210</u></u>		

