



2018 Quarterly Financial Report

First Quarter – March 31, 2018

(unaudited)

Welcome to the City of Woodland Park’s quarterly financial report. This report presents an analysis of the City’s revenue and expenditures by fund. The analysis consists of comparisons of revenue and expenditures to budget and the prior year.

General Fund

| EXPENDITURES | 2018 Budget | 2018 YTD | % expended | 2017 YTD | \$ change | % change |
|----------------------------|----------------------|---------------------|------------|---------------------|-----------------------|-------------|
| Legislative | \$ 237,100 | \$ 106,485 | 45% | \$ 58,237 | \$ 48,248 | 83% |
| Administration | 538,900 | 113,331 | 21% | 127,714 | (14,383) | -11% |
| Municipal Court | 65,700 | 15,871 | 24% | 17,860 | (1,989) | -11% |
| Planning | 327,200 | 76,027 | 23% | 72,459 | 3,568 | 5% |
| Interdepartmental | 455,300 | 137,974 | 30% | 139,959 | (1,985) | -1% |
| Finance | 281,300 | 78,911 | 28% | 65,772 | 13,139 | 20% |
| Parks, Buildings, Grounds | 666,100 | 127,169 | 19% | 125,025 | 2,144 | 2% |
| Information Technology | 295,700 | 46,446 | 16% | 61,154 | (14,708) | -24% |
| Police | 2,345,900 | 573,668 | 24% | 462,174 | 111,494 | 24% |
| Public Works Admin | 285,000 | 59,266 | 21% | 47,741 | 11,525 | 24% |
| Fleet Maintenance | 408,600 | 86,083 | 21% | 87,696 | (1,613) | -2% |
| Street Operations | 535,600 | 118,188 | 22% | 113,730 | 4,458 | 4% |
| Build-a-Gen/Teen Center | 138,800 | 25,286 | 18% | 26,840 | (1,554) | -6% |
| Debt Service | 975,700 | - | 0% | - | - | - |
| SUB-TOTAL OPERATING | \$ 7,556,900 | \$ 1,564,705 | 21% | \$ 1,406,361 | \$ 158,344 | 11% |
| Transfers Out | 480,700 | 106,101 | 22% | - | 106,101 | |
| School District sales tax | 2,227,700 | 479,204 | 22% | 446,214 | 32,990 | 7% |
| General Capital | 163,300 | 8,995 | 6% | - | 8,995 | |
| Aquatic Center | - | 4,706 | | 1,351,709 | (1,347,003) | -100% |
| Memorial Park | - | - | | 27 | (27) | -100% |
| TOTAL | \$ 10,428,600 | \$ 2,163,711 | 21% | \$ 3,204,311 | \$ (1,040,600) | -32% |

- Overall – 21% of the total General Fund Budget is expended one-fourth of the way through the year.
- Legislative – 45% of the budget is expended. Legal Services is already 44% expended primarily due to the election and open records requests. Community Investment is 100% expended.
- Interdepartmental – 30% expended. County Treasurer fees and property/casualty insurance expenditures are greater at the beginning of the year.
- Finance – 28% expended due to payout of leave balances due to employee retirement and overlap training period for replacement.

| REVENUE | 2018 Budget | 2018 YTD | % received | 2017 YTD | \$ change | % change |
|-------------------------------------|----------------------|---------------------|---------------|---------------------|--------------------|-------------|
| Taxes | | | | | | |
| property tax | \$ 1,689,500 | \$ 739,680 | 44% | \$ 712,886 | \$ 26,794 | 4% |
| specific ownership tax | 219,800 | 56,196 | 26% | 56,022 | 174 | 0% |
| sales tax - 2% | 3,942,000 | 849,964 | 22% | 780,793 | 69,171 | 9% |
| sales tax - school district - 1.09% | 2,227,700 | 479,204 | 22% | 446,214 | 32,990 | 7% |
| lodging tax | 181,200 | 13,578 | 7% | 14,376 | (798) | -6% |
| vehicle use tax | 198,700 | 41,900 | 21% | 43,612 | (1,712) | -4% |
| construction use tax | 70,000 | 36,593 | 52% | 9,340 | 27,253 | 292% |
| franchise/occupation tax | 292,900 | 89,339 | 31% | 90,505 | (1,166) | -1% |
| Total Taxes | 8,821,800 | 2,306,454 | 26% | 2,153,748 | 152,706 | 7% |
| Licenses and Permits | | | | | | |
| business licenses | 100,000 | 88,565 | 89% | 88,752 | (187) | 0% |
| other licenses/permits | 4,400 | 486 | 11% | 825 | (339) | -41% |
| Total Licenses and Permits | 104,400 | 89,051 | 85% | 89,577 | (526) | -1% |
| Intergovernmental | | | | | | |
| highway user tax | 297,200 | 69,666 | 23% | 70,300 | (634) | -1% |
| E911 PSAP funding | 160,000 | - | 0% | - | - | |
| road and bridge | 21,700 | 10,704 | 49% | 5,274 | 5,430 | 103% |
| conservation trust | 78,300 | 19,185 | 25% | 17,305 | 1,880 | 11% |
| motor vehicle registration | 34,900 | 7,956 | 23% | 5,098 | 2,858 | 56% |
| cigarette tax | 17,000 | 1,165 | 7% | 774 | 391 | 51% |
| severance tax | 122,100 | - | 0% | - | - | |
| drug prevention SRO | 55,900 | 4,634 | 8% | 10,462 | (5,828) | -56% |
| other intergovernmental | - | - | | 138 | (138) | -100% |
| Total Intergovernmental | 787,100 | 113,310 | 14% | 109,351 | 3,959 | 4% |
| Charges for Services | | | | | | |
| court fees | 6,200 | 2,860 | 46% | 1,491 | 1,369 | 92% |
| police fees | 96,200 | 7,644 | 8% | 9,082 | (1,438) | -16% |
| planning fees | 46,200 | 14,376 | 31% | 8,534 | 5,842 | 68% |
| building fees | 20,200 | 1,695 | 8% | 6,403 | (4,708) | -74% |
| public works fees | 5,000 | 928 | 19% | 9,242 | (8,314) | -90% |
| build-a-generation/teen center | 7,400 | 501 | 7% | 1,558 | (1,057) | -68% |
| cemetery fees | 15,000 | 3,317 | 22% | 5,102 | (1,785) | -35% |
| Total Charges for Services | 196,200 | 31,321 | 16% | 41,412 | (10,091) | -24% |
| Fines and Forfeitures | 20,700 | 18,430 | 89% | 3,565 | 14,865 | 417% |
| Other | | | | | | |
| investment earnings | 19,400 | 1,566 | 8% | 3,611 | (2,045) | -57% |
| grants/contributions/donations | 80,400 | 23,408 | 29% | 159,347 | (135,939) | -85% |
| DDA loan | 75,000 | - | 0% | 5,000 | (5,000) | -100% |
| vendor fee | 131,400 | 29,309 | 22% | 27,461 | 1,848 | 7% |
| miscellaneous | 41,500 | 17,134 | 41% | 44,424 | (27,290) | -61% |
| Total Other | 347,700 | 71,417 | 21% | 239,843 | (168,426) | -70% |
| Operating Transfers In | 405,800 | 62,175 | 15% | 82,125 | (19,950) | -24% |
| Capital Transfers In | - | - | | - | - | |
| Total | \$ 10,683,700 | \$ 2,692,158 | 25% | \$ 2,719,621 | \$ (27,463) | -1% |

- One-fourth of the way through the year, 25% of the budgeted General Fund revenue is received.
- Property tax – 44% received. Property tax is collected by the county and remitted to the City monthly. Property taxes are due no later than June 15. Therefore, the majority of property tax revenue collected in the first half of the year.
- Sales tax – 9% ahead of the prior year.
- Lodging tax – 7% received. Lodging picks up during the summer months.
- Construction use tax – 52% received. Building permits have increased significantly and ahead of projections.
- Business Licenses – 89% received. Business licenses are renewed at the beginning of the year.
- E911 PSAP funding – 0% received. First quarter payment not yet received.
- County Road and Bridge property tax revenue – 49% received. The majority of property tax is collected in the first half of the year.
- Severance tax – 0% received. Severance tax is a one-time payment typically received in September.
- Fines and Forfeitures – 89% received. Increase in the number of tickets written. Police department is fully staffed. 33% increase in fine amount.

At the end of the first quarter, the fund balance in the General Fund is \$2,557,509. Of this, \$1,094,276 is estimated unrestricted/unassigned.

| General Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|----------------------------------|---------------------|---------------------|-------------------------|--------------|-------------|----------|
| beginning fund balance | \$ 2,029,062 | \$ 2,029,062 | | | | |
| revenue | 10,683,700 | 2,692,158 | 25% | \$ 2,719,621 | \$ (27,463) | -1% |
| expenditures | 10,428,600 | 2,163,711 | 21% | 3,204,311 | (1,040,600) | -32% |
| ending fund balance | <u>\$ 2,284,162</u> | <u>\$ 2,557,509</u> | | | | |
| <u>fund balance designations</u> | | | | | | |
| nonspendable | \$ 1,133,933 | \$ 1,133,933 | | | | |
| restricted for emergencies | 329,300 | 329,300 | | | | |
| unrestricted, unassigned | 820,929 | 1,094,276 | | | | |
| ending fund balance | <u>\$ 2,284,162</u> | <u>\$ 2,557,509</u> | | | | |

Culture and Recreation Fund

| CULTURE AND RECREATION FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|-----------------------------|---------------------|-------------------|-------------------------|------------------|-------------------|-------------|
| Revenue | | | | | | |
| Parks and Recreation | \$ 101,100 | \$ 19,093 | 19% | \$ 25,869 | \$ (6,776) | -26% |
| Cultural Center | 31,000 | 6,442 | 21% | 6,858 | (416) | -6% |
| Woodland Aquatic Center | 538,300 | 95,999 | 18% | - | 95,999 | |
| Transfer In | 475,300 | 106,101 | 22% | - | 106,101 | |
| Total Revenue | \$ 1,145,700 | \$ 227,635 | 20% | \$ 32,727 | \$ 194,908 | 596% |
| Expenditures | | | | | | |
| Parks and Recreation | \$ 312,900 | \$ 62,308 | 20% | \$ 60,697 | \$ 1,611 | 3% |
| Cultural Center | 125,600 | 22,130 | 18% | 23,925 | (1,795) | -8% |
| Woodland Aquatic Center | 677,200 | 143,197 | 21% | - | 143,197 | |
| Total Expenditures | \$ 1,115,700 | \$ 227,635 | 20% | \$ 84,622 | \$ 143,013 | 169% |

- This is a new fund created in 2017 to account for Parks, Recreation and Cultural activities. Parks, Recreation and Cultural Center were accounted for in the General Fund prior to 2017.
- Revenues (excluding Transfers In) are 18% received one-fourth of the way through the year.
- Parks and Recreation budget is 20% expended. Revenue coverage is 31% and a \$43,215 transfer in from the General Fund covers the balance.
- Cultural Center budget is 18% expended. Revenue coverage is 29% and a \$15,688 transfer in from the General Fund covers the balance.
- Woodland Aquatic Center budget is 21% expended. Revenue coverage is 67% and a \$47,198 transfer in from the General Fund covers the balance.
 - Revenues are 18% received.
 - Gas and Electric utility costs are significantly higher than projected and budgeted. The budget is \$55,000. To date, nearly half or \$25,722 has already been expended. The HVAC system was worked on to reduce these costs but utility costs are still expected to come in significantly higher than budgeted.
 - Excluding utilities, costs are at 19% expended.

At the end of the first quarter, the fund balance in the Culture and Recreation Fund is \$0. This fund is supported by the General Fund. The transfer from the General Fund was only to balance the fund for the first quarter and was 22% of the budgeted amount with 25% of the year complete.

| Culture and Recreation Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|-------------------------------------|------------------|-------------|-------------------------|-----------|------------|----------|
| beginning fund balance | \$ - | \$ - | | | | |
| revenue | 1,145,700 | 227,635 | 20% | \$ 32,727 | \$ 194,908 | 596% |
| expenditures | 1,115,700 | 227,635 | 20% | 84,622 | 143,013 | 169% |
| ending fund balance | <u>\$ 30,000</u> | <u>\$ -</u> | | | | |

Street Capital Improvement Fund

| STREET CAPITAL IMPROVEMENT FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|---------------------------------|---------------------|-------------------|-------------------------|-------------------|------------------|------------|
| Revenue | | | | | | |
| sales tax - 1% | \$ 1,971,000 | \$ 424,982 | 22% | \$ 390,396 | \$ 34,586 | 9% |
| transportation capital fees | 6,100 | 7,501 | 123% | 3,626 | 3,875 | 107% |
| vendor fee - sales tax | 65,700 | 14,655 | 22% | 13,730 | 925 | 7% |
| other | 3,100 | 13,103 | 423% | 786 | 12,317 | 1567% |
| Total Revenue | \$ 2,045,900 | \$ 460,241 | 22% | \$ 408,538 | \$ 51,703 | 13% |
| Expenditures | | | | | | |
| street paving improvements | \$ 1,618,600 | \$ - | 0% | - | \$ - | |
| street repairs/maintenance | 54,600 | 9,000 | 16% | - | 9,000 | |
| street restriping | 52,100 | - | 0% | - | - | |
| trail repairs/maintenance | 30,000 | - | 0% | - | - | |
| parking lot repair/maintenance | 25,700 | - | 0% | - | - | |
| sidewalk improvements | 50,000 | - | 0% | - | - | |
| machinery/equipment | 30,000 | 2,500 | 8% | - | 2,500 | |
| transfers out | 307,100 | - | 0% | - | - | |
| Total Expenditures | \$ 2,168,100 | \$ 11,500 | 1% | \$ - | \$ 11,500 | |

- Sales tax – 9% ahead of the prior year.
- Expenditures – capital projects start later in the year.

The Street Capital Improvement Fund ending fund balance as of March 31 is \$661,473.

| Street Capital Improvement Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|---|------------------|-------------------|-------------------------|------------|-----------|----------|
| beginning fund balance | \$ 212,732 | \$ 212,732 | | | | |
| revenue | 2,045,900 | 460,241 | 22% | \$ 408,538 | \$ 51,703 | 13% |
| expenditures | 2,168,100 | 11,500 | 1% | - | 11,500 | |
| ending fund balance | <u>\$ 90,532</u> | <u>\$ 661,473</u> | | | | |

STORMWATER MANAGEMENT FUND (FORMERLY DRAINAGE DEBT SERVICE FUND)

| STORMWATER MANAGEMENT FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|------------------------------|-------------------|------------------|-------------------------|------------------|--------------------|--------------|
| Revenue | | | | | | |
| drainage user charges | \$ 138,000 | \$ 22,230 | 16% | \$ 22,152 | \$ 78 | 0% |
| drainage capital impact fees | 16,600 | 17,818 | 107% | 8,689 | 9,129 | 105% |
| interest | 300 | 109 | 36% | 20 | 89 | 445% |
| transfer in | 150,000 | - | 0% | - | - | |
| Total Revenue | \$ 304,900 | \$ 40,157 | 13% | \$ 30,861 | \$ 9,296 | 30% |
| Expenditures | | | | | | |
| debt service | \$ - | \$ - | | \$ - | \$ - | |
| drainage improvements | 343,300 | - | 0% | 12,425 | (12,425) | -100% |
| Total Expenditures | \$ 343,300 | \$ - | 0% | \$ 12,425 | \$ (12,425) | -100% |

- Drainage user charges and capital impact fees were used to repay debt prior to 2018. The outstanding debt matured in 2017 and the funds will now be used for drainage improvements.

The Stormwater Management Fund ending fund balance as of March 31 is \$83,862.

| Stormwater Management Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|------------------------------------|-----------------|------------------|-------------------------|----------|-----------|----------|
| beginning fund balance | \$ 43,705 | \$ 43,705 | | | | |
| revenue | 304,900 | 40,157 | 13% | 30,861 | \$ 9,296 | 30% |
| expenditures | 343,300 | - | 0% | 12,425 | (12,425) | -100% |
| ending fund balance | <u>\$ 5,305</u> | <u>\$ 83,862</u> | | | | |

Water Utility Fund

| WATER UTILITY FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|----------------------------------|---------------------|-------------------|-------------------------|-------------------|------------------|------------|
| Revenue | | | | | | |
| water operations | \$ 1,590,300 | \$ 240,174 | 15% | \$ 232,728 | \$ 7,446 | 3% |
| water capital | 351,900 | 171,880 | 49% | 107,583 | 64,297 | 60% |
| water rights | 9,500 | 3,520 | 37% | 1,767 | 1,753 | 99% |
| Total Revenue | \$ 1,951,700 | \$ 415,574 | 21% | \$ 342,078 | \$ 73,496 | 21% |
| Expenditures | | | | | | |
| administration | \$ 323,600 | \$ 55,477 | 17% | \$ 71,359 | \$ (15,882) | -22% |
| water treatment operations | 742,700 | 114,299 | 15% | 116,585 | (2,286) | -2% |
| field services | 264,300 | 53,533 | 20% | 56,819 | (3,286) | -6% |
| utility billing/customer service | 61,300 | 14,528 | 24% | 12,830 | 1,698 | 13% |
| capital outlay | | | | | | |
| water distribution improvements | 600,000 | 23,989 | 4% | - | 23,989 | |
| water system engineering | 800,000 | 9,198 | 1% | 670 | 8,528 | 1273% |
| equipment | 81,700 | - | 0% | - | - | |
| debt service | 59,400 | - | 0% | - | - | |
| water rights | 18,000 | 990 | 6% | 1,750 | (760) | -43% |
| capital transfers out | - | - | | - | - | |
| Total Expenditures | \$ 2,951,000 | \$ 272,014 | 9% | \$ 260,013 | \$ 12,001 | 5% |

- One-fourth of the way through the year, 21% of the budgeted revenue is received.
- Operating (excludes capital outlay and debt service) expenditures are 17% expended.

The Water Utility Fund ending fund balance as of March 31 is \$3,290,645.

| Water Utility Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|-------------------------------|---------------------|---------------------|-------------------------|----------|-----------|----------|
| beginning funds available | \$ 3,147,085 | \$ 3,147,085 | | | | |
| revenue | 1,951,700 | 415,574 | 21% | 342,078 | \$ 73,496 | 21% |
| expenditures | 2,951,000 | 272,014 | 9% | 260,013 | 12,001 | 5% |
| ending funds available | <u>\$ 2,147,785</u> | <u>\$ 3,290,645</u> | | | | |

Wastewater Utility Fund

| WASTEWATER UTILITY FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|---|---------------------|---------------------|-------------------------|-------------------|-------------------|-------------|
| Revenue | | | | | | |
| wastewater operations | \$ 1,042,000 | \$ 198,143 | 19% | \$ 188,475 | \$ 9,668 | 5% |
| wastewater capital debt and related proceeds | 714,300 | 192,907 | 27% | 160,762 | 32,145 | 20% |
| | - | - | | - | - | |
| Total Revenue | \$ 1,756,300 | \$ 391,050 | 22% | \$ 349,237 | \$ 41,813 | 12% |
| Expenditures | | | | | | |
| administration | \$ 198,100 | \$ 39,509 | 20% | \$ 51,662 | \$ (12,153) | -24% |
| wastewater treatment operations | 689,900 | 148,164 | 21% | 132,945 | 15,219 | 11% |
| field services | 127,000 | 27,561 | 22% | 29,177 | (1,616) | -6% |
| utility billing/customer service | 32,100 | 8,009 | 25% | 6,921 | 1,088 | 16% |
| capital outlay | | | | | | |
| treatment plant expansion | 15,000 | 714,395 | 4763% | - | 714,395 | |
| other improvements | 90,000 | - | 0% | - | - | |
| machinery/equipment | 57,000 | - | 0% | 85,424 | (85,424) | -100% |
| debt service | 492,400 | 175,733 | 36% | 172,908 | 2,825 | 2% |
| capital transfer out | - | - | | - | - | |
| Total Expenditures | \$ 1,701,500 | \$ 1,113,371 | 65% | \$ 479,037 | \$ 634,334 | 132% |

- One-fourth of the way through the year, 22% of the budgeted revenue is received.
- Operating (excludes capital outlay and debt service) expenditures are 21% expended.
- Wastewater treatment plant expansion – Approximately \$2.1 million was remaining in the 2017 budget and will be carried forward to 2018 with a mid-year supplemental appropriation.

The Wastewater Utility Fund ending fund balance as of March 31 is \$1,905,002.

| Wastewater Utility Fund Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|------------------------------------|---------------------|---------------------|-------------------------|----------|-----------|----------|
| beginning funds available | \$ 2,627,323 | \$ 2,627,323 | | | | |
| revenue | 1,756,300 | 391,050 | 22% | 349,237 | \$ 41,813 | 12% |
| expenditures | 1,701,500 | 1,113,371 | 65% | 479,037 | 634,334 | 132% |
| ending fund available | <u>\$ 2,682,123</u> | <u>\$ 1,905,002</u> | | | | |

Grants Fund

| GRANTS FUND | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|-------------------------|-------------|-----------|-------------------------|-----------|------------|----------|
| VALE | | | | | | |
| grant revenue | \$ 85,200 | \$ 21,299 | 25% | \$ 20,804 | \$ 495 | 2% |
| transfer in | 5,400 | - | 0% | - | - | |
| revenue | \$ 90,600 | \$ 21,299 | 24% | \$ 20,804 | \$ 495 | 2% |
| expenditures | \$ 90,600 | \$ 20,173 | 22% | \$ 22,819 | \$ (2,646) | -12% |
| Other Grants | | | | | | |
| Police OT grant revenue | \$ 23,000 | \$ 736 | 3% | \$ 3,289 | \$ (2,553) | -78% |
| Police OT expenditures | \$ 23,000 | \$ 805 | 4% | \$ 6,819 | \$ (6,014) | -88% |

Downtown Development Authority

| DOWNTOWN DEVELOPMENT AUTHORITY | 2018 Budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|-----------------------------------|-------------------|-------------------|-------------------------|-------------------|------------------|-------------|
| Revenue | | | | | | |
| property tax | \$ 588,100 | \$ 278,482 | 47% | \$ 179,859 | \$ 98,623 | 55% |
| payment in-lieu of tax | - | - | | 1,118 | (1,118) | -100% |
| other revenue | 200 | - | 0% | 6,625 | (6,625) | -100% |
| Total Revenue | \$ 588,300 | \$ 278,482 | 47% | \$ 187,602 | \$ 90,880 | 48% |
| Expenditures | | | | | | |
| TIF reimbursement agreements | \$ 133,300 | \$ - | 0% | \$ 13,491 | \$ (13,491) | -100% |
| beautification | 3,500 | - | 0% | 1,000 | (1,000) | -100% |
| Woodland Station improvements | - | - | | - | - | |
| debt service | 358,700 | - | 0% | 5,000 | (5,000) | -100% |
| administrative/legal | 100,000 | 121,263 | 121% | 32,202 | 89,061 | 277% |
| Total Expenditures | \$ 595,500 | \$ 121,263 | 20% | \$ 51,693 | \$ 69,570 | 135% |

- Administrative/legal expenditures – 121% expended. The majority of this budget variance is due to legal services.

The Downtown Development Authority's ending fund balance as of March 31 is \$1,240,965. The unrestricted, unassigned fund balance is \$180,771. Non-spendable fund balance is land that is held for resale.

| Downtown Development Authority Summary | budget | 2018 YTD | % received/ expended | 2017 YTD | \$ change | % change |
|---|---------------------|---------------------|-------------------------|----------|-----------|----------|
| beginning fund balance | \$ 1,083,746 | \$ 1,083,746 | | | | |
| revenue | 588,300 | 278,482 | 47% | 187,602 | \$ 90,880 | 48% |
| expenditures | 595,500 | 121,263 | 20% | 51,693 | 69,570 | 135% |
| ending fund balance | <u>\$ 1,076,546</u> | <u>\$ 1,240,965</u> | | | | |
| <u>fund balance designations</u> | | | | | | |
| nonspendable | \$ 1,060,194 | \$ 1,060,194 | | | | |
| unrestricted, unassigned | 16,352 | 180,771 | | | | |
| ending fund balance | <u>\$ 1,076,546</u> | <u>\$ 1,240,965</u> | | | | |