

# Staff Report



To: Mayor John Muhlfeld and City Councilors  
 From: Dana Smith, Finance Director *Dana*  
 Date: April 26, 2016  
 Re: 3rd Quarter Financial Report for Fiscal Year 2016

This quarterly financial report provides a summary version of the financial results of the City during and at the end of the third quarter of fiscal year 2016. The first section is an overview of the City's financial condition specifically related to property tax supported funds. Subsequent sections provide further analysis and details of the third quarter ended March 31, 2016.

## Financial Condition – Property Tax Supported Funds

An analysis of available cash in property tax supported funds provides an effective insight into the City's financial condition. The following table lists the FY14 third quarter cash balance in column (a), the FY15 third quarter cash balance in column (b) and the FY16 third quarter cash balance in column (c) for comparison purposes.

	<b>Cash Balance in Property Tax Supported Funds</b>			
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d (c-b)</i>
	Mar 31, 2014 Cash Balance	Mar 31, 2015 Cash Balance	Mar 31, 2016 Cash Balance	One Year Change
<b>General</b>	\$820,938	\$806,396	\$747,969	(\$58,427)
<b>Parks &amp; Recreation</b>	(\$72,215)	\$127,451	(\$1,075)	(\$128,526)
<b>Law Enforcement</b>	\$36,035	(\$11,954)	\$75,918	\$87,872
<b>Library</b>	\$11,799	\$75,578	\$101,691	\$26,113
<b>Fire &amp; Ambulance</b>	\$414,279	\$310,724	\$231,788	(\$78,936)
<b>Total (See Row 39)</b>	\$1,210,836	\$1,308,196	\$1,156,291	(\$151,905)

Total cash in property tax supported funds as of March 31, 2016 is down \$151,905 or 11.6% compared to the balance on March 31, 2015. The decrease in the General Fund, Parks & Recreation Fund, and the Fire & Ambulance Fund was partially offset by the increase in the Library and Law Enforcement Funds. The changes in each property tax supported fund from the prior year third quarter are discussed in detail below.

*General Fund* – The General Fund cash balance compared to a year ago has decreased by \$58,427 or 7.3%. Revenues have grown by 2% while expenditures have grown at a faster rate of 3%. This change has resulted in expenditures exceeding revenues and at a somewhat higher rate than the prior year. Based on the FY16 budget providing for the spend-down of cash on-hand in the General Fund this is expected. It is important to note the declining trend that has occurred over the past three years, which correlates with the budgeted decrease in General Fund cash balance in the FY14-FY16 budgets with only minor capital (one-time) purchases.

*Parks & Recreation Fund* – The Parks & Recreation Fund continues to have a negative cash balance as of March 31, 2016, but it has improved since the second quarter as expected. If the amount due from Whitefish Legacy Partners was received during the quarter, the cash balance would be \$4,279 instead of (\$1,075). Compared to last year the cash balance for the third quarter of FY16 is \$128,526 lower.

There are a few factors to consider regarding the cash balance for the Parks & Recreation Fund. First, the FY15 third quarter was one of the first times cash has been in the positive, which is likely due to more revenue being collected by the end of the third quarter in FY15 and minimal repair and maintenance issues at the ice rink compared to the prior year and current year fiscal year. Secondly, the Department had unexpected costs (higher water usage due to the dry spring/summer), lower transfers from the General Fund (property tax support), the transition of the ice rink management resulting in delayed collection of revenue, and the timing of revenue collections for other programs coming later in the year. All of these factors have contributed to the negative cash balance. As of March 31, 2016, expenditures exceed revenues by \$90,528 for the ice rink. We are currently working toward the final payment, but the amount reported at the end of the third quarter has already been reduced by \$14,877 in the first part of April. An approximate \$32,000 of additional revenue is anticipated from the management group to bring the difference to \$45,000, or a \$45,000 loss for the year. The collection of summer day camp fees in starting in April will also help improve the cash balance of the fund. The projected year-end cash balance is \$134,860.

*Law Enforcement Fund* – The Law Enforcement Fund had a cash balance of \$75,918 as of March 31, 2016 with revenues exceeding expenditures by \$109,122. The increase in revenue is primarily due to the increase in property tax support from the General Fund. Three-quarters of the on-behalf payments (retirement contributions to MPORS) from the State was recorded in both revenue and expenditures so both will appear higher than the prior year third quarter. Based on the projected future revenues and expenditures, the estimated ending cash balance for FY16 is still a concern and could even be less than the original budgeted ending available cash of \$5,664 if the grant revenues are not collected as budgeted. Another factor that can change the cash projection is whether spending is reduced in the last quarter of the year.

*Library Fund* – Although revenues overall are down and expenditures have increased compared to the third quarter of the prior year, the Library Fund continues to have a solid cash balance with revenues exceeding expenditures. The fund is tracking as expected with a projected ending cash balance of about \$119,000 for year-end FY16.

*Fire & Ambulance Fund* – The Fire and Ambulance Fund ended the third quarter of FY16 with a lower cash balance than the prior year third quarter by \$78,936, or 25.4%. Although revenues exceeded expenditures at the end of the third quarter, the cash balance decreased due to the majority of that revenue being added to ambulance accounts receivable instead of cash balance. Overall ambulance billing is caught up and revenue is slightly down from the prior year. Now we are waiting on the collection of those billings, which we hope to see over the next three months.

*Summary* – Overall the decrease in the total cash balance from the prior year third quarter is mostly expected when looking at all property tax supported funds. Expenditures are tracking as expected with some deviations that are discussed in further detail later in this report. Most revenues are following the budget and the anticipated trend, with some minor delays in collections due to the timing of programs and grant revenue. Major impacts include the change in the ice rink management, budgeted spend-down of cash on hand for non-capital items, and ambulance billing resulting in delayed cash collections. The City finances remain in generally good condition with areas to monitor during the remainder of the fiscal year and some factors will need to be taken into account for the next fiscal year budget.

### **Financial Highlights and Concerns**

- The Columbia Falls Building Code Contract revenues collected through the third quarter of FY16 are 23% higher than the prior third quarter and are already at 131% of the FY16 budget.
- License and permit revenues in the Building Code Fund are up by 6% for the same period last year and are at 71% of the FY16 budget. These figures do include building permit fees for the City Hall/Parking Structure Project.
- Impact Fees are at 122% of the budgeted revenue for FY16 due to the large building projects in the City. The 122% of budgeted revenue is further broken down among the various impact fees as follows: Paved Trails (62% of budget), Park Maintenance Building (62% of budget), Emergency Service Center (139% of budget), City Hall (132% of budget), and Stormwater (102% of budget). These figures include impact fees for the City Hall/Parking Structure Project.
- Planning Fees, Zoning Plan Review Fees, Conditional Use Fees, and Architectural Review Fees all continue to generate revenue above expectations. Total fees collected are already 100%, 88%, 96%, and 113% of the budgeted revenue to be received in FY16.
- The Resort Tax collections depict an increase of 45%, but that is skewed by the increase in the Resort Tax rate from 2% to 3% as of July 1, 2015. Year-to-date the Resort Tax collections are at 79% of the FY16 budget. On a comparative 2% basis, Resort Tax has been tracking similar to the prior year as a whole with minimal sustained growth.
- Water Impact Fees continue to track higher than expected and are at 100% of the budgeted revenue to be received. Wastewater Impact Fees are at 77% of the FY16 budget. These figures include the anticipated impact fees collected from the City Hall/Parking Structure project.

- On December 31, 2015, Ambulance Service Charges were down 43% from the prior year second quarter, or \$216,656. However, at the end of the third quarter, that difference has been reduced to \$20,944, or down only 3% since staff was able bring the billing up-to-date. A concern and potential impact that is currently unknown is the collectability of those late billings. Staff is hopeful that the billing and collections by the contracted ambulance billing company out of Missoula will improve collections over the next three months. We will know more by year-end.
- The Fines and Fees of the Municipal Court are down 7% at the of the third quarter, or \$10,481. A steady decline in the Fines and Fees collected has been on-going since 2012.
- Based on a trend analysis and the rate of collection as of March 31, 2016, property tax revenue collections appear to be trending lower than the prior two years. Therefore, a collection rate of 98-99% is expected at year-end, which is unlike FY15 that ended up at 103%. However, there still could be protested tax collections or prior year collections that could help that figure improve. The dollar value of 1% is about \$28,600.

### **Expenditure Review**

Total expenditures in the majority of funds at the end of the third quarter were at or below the expected percentage of budget authority to be used (75%), except the Residential Light District #1 Fund (85%), the Commercial Light District #4 Fund (82%), the Parkland Acquisition & Development Fund (96%), and the Water Fund (239%).

The Water Fund is more of a budgeting issue instead of an overspending of expenditures. In the FY16 budget, the Haskill Basin Conservation Easement acquisition and debt issuance was budgeted in the Resort Tax Fund. However, based on discussions with our bond counsel and auditors, this bond issue has been recorded in the Water Fund. There will be a budget amendment at year end for this transaction. Without the Haskill Basin Conservation Easement acquisition and bond issuance, the Fund would be at 47% of the budget at the end of the third quarter. The Parkland Acquisition & Development Fund had higher expenditures during the first three quarters of FY16 due to the timing of the Skye Park Bridge project. Furthermore, to benefit from discounts available for bulk purchases, both Lighting Districts have also had an increase in repair and maintenance supplies. Staff is aware of the budget constraints for both of these funds and spending is being monitored closely.

In addition to the fund totals, a review of line-items revealed the following potential issues that will be monitored throughout this year since they are significantly higher than expected by the end of the third quarter:

- o **Various Salary Paying Funds**
  - The pay-off of vacation, sick, personal, and comp time for three employees was included in the FY16 budget. The total pay-off was within the total budgeted amount. However, because the amount paid to each person varied from the budget and is distributed differently among funds, some funds did exceed the budget for this line-item. No additional expenditures are expected through year-end.

○ **Parks & Recreation Fund**

- *Youth Program - Seasonal/Temporary* wages was 212% of the budget at the end of the third quarter. This higher than expected amount is likely due to the budget being decreased by \$5,200 based on the re-allocation of Seasonal/Temporary wages among the different activities of the Parks & Recreation Department with no changes made in staffing at the program level. This problem has been addressed in preparing the proposed FY17 budget.
- *Summer Camp - Seasonal/Temporary* wages account was 93% of the budget, but this is expected due to the timing of the summer camp program. This line-item continues to track similar to prior years.
- *City Parks & Properties - Contracted Workers* was also higher than expected in the Parks & Recreation Fund, especially since no budget was identified for this line-item in the FY16 budget. Based on discussions with the Parks & Recreation Director, however, contracted labor was necessary due to issues filling Seasonal/Temporary positions due to a lack of applicants. The total Seasonal/Temporary wages was at 62% and when taking into account the \$25,270 of Contracted Workers that is in a separate line-item, Seasonal/Temporary wages would be 103% of the budget. The prior year did not follow this trend. Another issue compounding this is that the budget for Seasonal/Temporary workers in the City Parks & Properties activity was decreased by \$12,000 due to a re-allocation of Seasonal/Temporary wages. The spring season may impact this further as more workers are needed for the maintenance of City Parks.
- The *City Parks & Properties - Utility Services* line-item was at 125% at the end of the third quarter. This overage is attributed to additional parks and properties being added to the Parks Department, as well as the need to irrigate park properties more heavily from July through September due to the unusually dry summer last year. This will continue to rise as watering becomes necessary. The increase in properties being irrigated has been included to the proposed FY17 budget.
- The *Repairs and Maintenance Services for City Beach* was 98% of the budget at the end of the third quarter. These expenditures will likely increase when City Beach operations startup again for the summer of 2016, but this has been the trend for the past two years.
- *Ice Rink - Repair and Maintenance Services* was 165% of the budget. Due to the numerous equipment issues at the facility, this overage was expected when reviewing accounts. It is estimated that \$60,000 in unexpected repairs were necessary.

- **Street, Water, Wastewater and Solid Waste Funds**
  - The *Contracted Workers* in each fund listed above as of March 31<sup>st</sup> is 212%, 105%, 297%, and 276%, respectively. The total charged to these accounts, however, is offset in each fund by savings in the salaries and wages and employer contributions line-items. These line-item differences are related to the customer service clerk position in public works department that has not been filled to-date, but for which help was needed. Instead of filling the position, temporary help has been used and will continue to be used through the end of the fiscal year. All of these funds are still within the expected expenditure trends through the third quarter.
  
- **Building Codes Fund**
  - *Contracted Workers* is 287% of the budget, which is expected since the department needed additional help due to staffing issues, a delay in hiring the new position, and an increase in workload.
  
  - The City also contracted with Kalispell for some commercial plan review and we have had to contract out for some electrical inspections after our only electrical inspector passed away. This change in operations has resulted in *Professional Services* reporting at 919% of the budget for FY16 at the end of the third quarter, or \$23,740. However, Tad Lisowski, our new Chief Building Official, passed his residential electrical certification last week so he will now be doing all of the residential electrical inspections. Only commercial inspections will now be contracted out. Overall the Fund is only 68% of the budget as of March 31, 2016 and should be able to cover these additional expenses. If not, a budget amendment will be required at year-end.
  
- **Fire & Ambulance Fund**
  - Repair & Maintenance Services is at 147% of the budget at the end of the third quarter for Ambulance Services. Despite purchasing new fire and ambulance vehicles/equipment during the past few years, some of the fleet is very old and is requiring additional repairs. Since these costs will likely increase during the last quarter of FY16 we will monitor the line-item and fund closely. As of March 31, 2016 the total fund expenditures are 71% of the budget.
  
- **Residential and Commercial Lighting Districts**
  - As mentioned above, the Repair and Maintenance Supplies line item is at 111% and 110% of the budget, respectively, with each fund at 85% and 82% at the end of the third quarter.

## **Additional Detailed Analysis**

The following discussion further highlights the attached three spreadsheets.

### ***General Fund Revenue (line 9 to 17)***

Total General Fund revenues are 75% of budget and have increased by 2% from the prior year third quarter. The increase is primarily noted in property tax revenue and charges for services from the Planning Department. The increase, although slightly lower than last quarter, is expected since the FY16 budget provides for an increase in property tax revenue over the prior year. Miscellaneous revenue is lower than the prior year third quarter, but this type of revenue varies year to year.

### ***General Fund Expenditures, Net Revenue, & Cash (line 20 to 33)***

Total General Fund expenditures are on track at 72% of the FY16 budget.

The General Fund cash balance was \$747,969 compared to \$806,396 at the end of the prior year's third quarter (see J33). The graph on page 1 of the spreadsheets shows the General Fund cash balance trends for the past three years. December, January, June, and July are months that tend to have higher cash balances due to the collection of property taxes. Building cash reserves in the General Fund to a minimum of 12% (preferably 15%-20%) each year is important to ensure an adequate cash balance throughout the year, which was also the direction received from the City Council during the budget process for the FY16 Budget.

### ***Other Property Tax Supported Funds (p.2, line 71 to 97)***

The funds supported by property taxes have revenues exceeding expenditures similar to the prior year at the end of the third quarter (see H97). When compared to a year ago, these funds experienced an overall decrease in cash with detailed discussion above. Also compared to the prior year, overall revenues and expenditures are up. The increase in revenue is less than the increase in expenditures and is primarily driven by ice rink revenues not being collected during the majority of the season, but with unexpected and expected expenditures having been incurred before contracting out the management of the facility.

### ***Other Tax, Fee, & Assessment Supported Funds (p.2, line 103 to 141)***

These funds located on the second half of the second page of the spreadsheet receive no general property tax support.

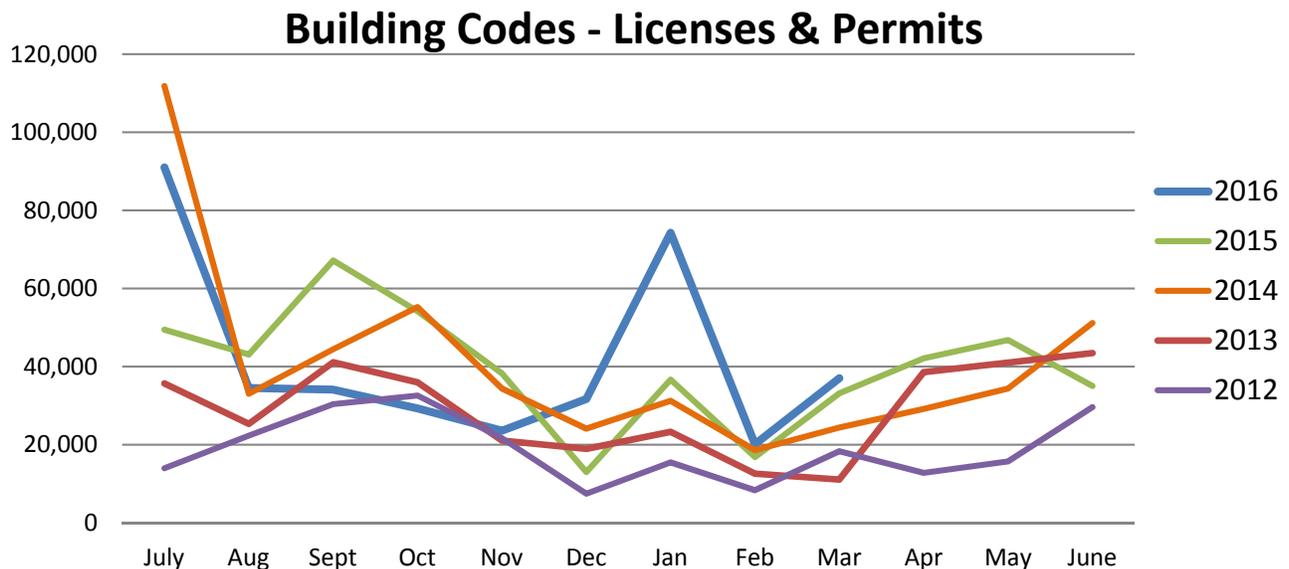
*Resort Tax* collections are at 79% of the budgeted revenues as of the end of the third quarter of FY16. Compared to the prior year there is a significant increase, but this is expected since the Resort Tax rate was increased from 2% to 3% as of July 1, 2015. Growth in the collections is important as the City looks to repay the revenue bond for the Haskill Basin Conservation Easement. Expenditures are expected to increase over the remainder of the fiscal year as the West 7<sup>th</sup> Street construction begins.

*Street and Alley* operations are in good financial condition even though expenditures exceeded revenues. The increase in expenditures (see J111) through the third quarter was expected since two years' worth of street overlay projects were completed this past summer.

During the third quarter, the *Tax Increment Fund* had a decrease in expenditures of 11% or \$442,365. This decrease is only temporary as the budget provides for additional transfers to the debt service fund to pay both the Series 2015 and 2016 Bonds on July 15<sup>th</sup>. The transfer will be about \$3,000,000. However, included in the figures as of March 31<sup>st</sup> is the transfer of \$2,250,080 from the Tax Increment Fund to the City Hall/Parking Structure Construction Fund, which was only \$250,000 in FY15.

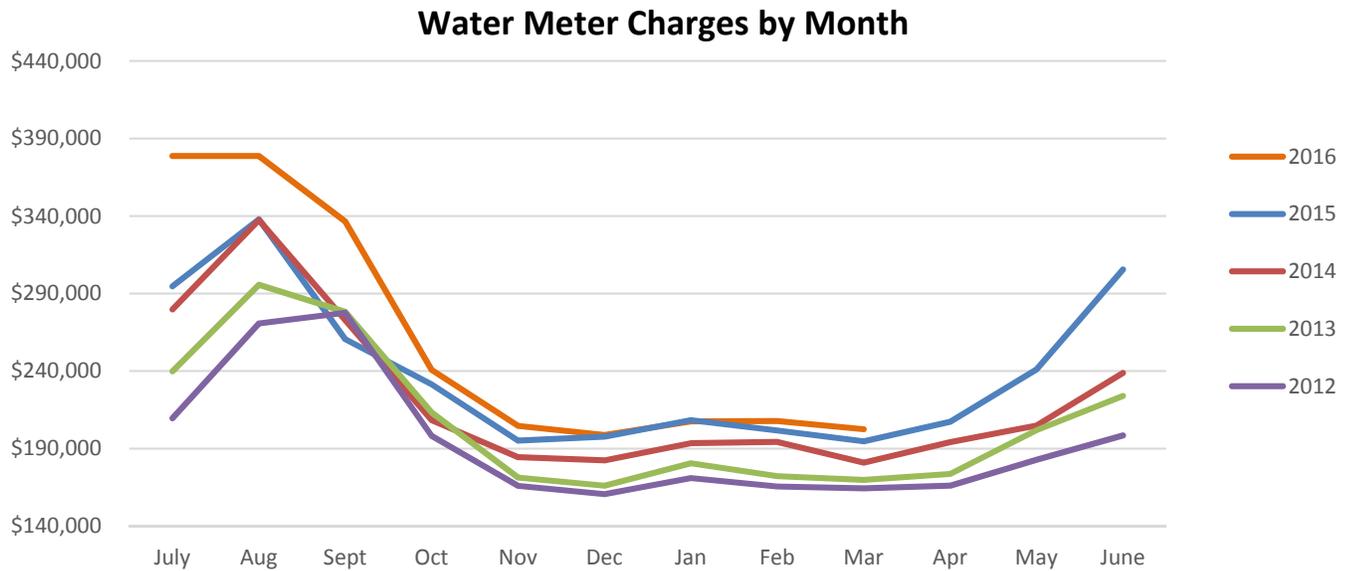
*Impact Fee* revenues have increased \$118,246 (see J121) compared to the third quarter of FY15. This increase is due to the numerous large building projects in the City. The current figures are trending even higher than FY13 when impact fees were paid for the new high school building. During the next quarter, the final 50% of all budgeted transfers for impact fees will be recorded. Projects that have used impact fees in FY16 include Skye Park Bridge and the installation of stairs at the 2<sup>nd</sup> Street Bridge.

The higher revenue in the *Building Code Fund* from both the City of Whitefish and the contract with the City of Columbia Falls has continued into FY16. Due to staffing difficulties, the City contracted with the City of Kalispell Building Department to complete the plan review for some commercial projects, which has used some of the plan review revenue in the past few months. However, other permit revenue is included in the licenses and permits revenue of the fund. As depicted in the graph below, it is evident when permit fees were paid by the City for the City Hall/Parking Structure Project (January). Based on 14-year trend, the City can likely expect to receive about another 29% of revenue projected, which is over \$100,000.



**Enterprise Funds (p.3)**

Metered Water Sales and Wastewater Services Charges continue to be up about 10%, or \$220,677 and \$174,762, respectively. As depicted in the graph below, Water Sales increased significantly from May 2015 through September 2015. The growth in revenue in the first quarter was not related to an increase in rates, but instead was attributed to the increase in water usage by customers during the dry summer months when the City experienced minimal precipitation and higher temperatures starting in May. This change in usage also affected the Wastewater Charges. During the third quarter, the usage decreased, but growth has been tracking as expected due to the rate increases of only 1.3% for Water and 2.3% for Wastewater that went into effect as of October 1, 2015.



Capital expenditures in the Water and Wastewater Funds are significantly more than the prior year third quarter as expected due to the various projects budgeted each year. A few of the major capital projects that the City has financed (shown as proceeds from bonds) or paid for includes the Highway 93-Phase II Utility Improvement Project (Water and Wastewater), the Birch Point Lift Station Project (Wastewater), the Cow Creek Extension Project (Wastewater), and the Haskill Basin Conservation Easement (Water).

The Solid Waste Fund had an increase in revenues of 2% through the third quarter. A 3% rate increase also became effective as of October 1, 2015. Expenditures are down 7% at the end of the third quarter due to North Valley Refuse (NVR) invoicing the City for services later than normal. As we move forward, revenues will dramatically diminish since NVR is now managing the billing and collection of fees for solid waste services.

## **Debt Summary**

The City closed on bonds for the Haskill Basin Conservation Easement in February and the City Hall/Parking Structure Project on March 1, 2016. Below is a summary of outstanding debt and the change from the prior year.

<b><u>Description of Long-Term Liability</u></b>	<b><u>Balance as of March 31, 2016</u></b>	<b><u>Balance as of March 31, 2015</u></b>	<b><u>Change</u></b>
TIF 2015 Refunding (ESC)*	\$ 7,183,000	\$ 9,365,000	(2,182,000)
TIF 2016 (City Hall/Parking Structure)*	\$ 9,800,000	\$ 0	9,800,000
Water Revenue Bonds*	\$ 2,670,000	\$ 3,033,000	(363,000)
Water Revenue Bond – Haskill Basin C.E.*	\$ 8,219,500	\$ 0	8,219,500
Wastewater Revenue Bonds*	\$ 3,595,563	\$ 2,745,218	850,345
SID 166 Bond	\$ 725,000	\$ 795,000	(70,000)
Ice Rink Loan	\$ 47,803	\$ 79,363	(31,560)
Ambulance Loan	\$ 93,070	\$ 123,520	(30,450)
Police Vehicle Loan	\$ 5,488	\$ 10,935	(5,447)
Fire Engine Loan	\$ 414,716	\$ 461,318	(46,602)
Fire Pumper Loan	\$ 181,739	\$ 211,000	(29,261)
Fire SCBA Loan	<u>\$ 230,453</u>	<u>\$ 0</u>	<u>\$230,453</u>
<b>TOTAL</b>	<b><u>\$33,166,332</u></b>	<b><u>\$16,824,354</u></b>	<b><u>\$16,341,978</u></b>

*\*Revenue bonds secured by and repaid by future revenues.*

## **Other Items**

The City has been investing proceeds from the City Hall/Parking Structure Bonds and other available cash in the Short Term Investment Program (STIP), which has resulted in an increase in earnings from 0.25% to 0.55%. Although not a great rate compared to years before when it was upwards of 4.0%, this is an improvement over the last year that will be recognized in the last quarter of FY16, especially in the City Hall/Parking Structure Fund.

The Fiscal Year 2015 audit is scheduled for onsite work in May, which is later than we typically have had our audit. This is due to the auditor's schedule and the City not being required to have a Federal (A-133) Audit, which would have pushed up the due date from June 30, 2016 to March 31, 2016.

Overall the City's finances remain in generally good condition with areas to monitor during the remainder of the fiscal year. Also, there are areas that will need to be addressed during the FY17 budget process.

Please contact me if you have any questions or concerns relating to this report.

	A	D	E	F	G	H	I	J	K
1	<b>City of Whitefish</b>								
2	<b>Quarterly Financial Review</b>								
3	<b>Third Quarter of Fiscal Year 2016</b>								
4	<b>January 1, 2016 - March 31, 2016</b>								
5	<b>75% of Fiscal Year Complete</b>								
6	<b>General Fund Revenues</b>	YTD		YTD		YTD			
7		Mar 31, 2014	% of	Mar 31, 2015	% of	Mar 31, 2016	% of	Chng Prev YR	% Chng
8		Dollars	Budget	Dollars	Budget	Dollars	Budget	Prev Yr	Prev Yr
9	Property Taxes	\$1,327,537	69%	\$1,453,283	72%	\$1,482,427	68%	\$29,144	2%
10	Total Licenses and Permits	\$45,116	75%	\$47,775	79%	\$49,822	77%	\$2,047	4%
11	Intergovernmental Revenue	\$577,625	75%	\$605,825	74%	\$622,331	74%	\$16,506	3%
12	Charges for Services	\$207,154	100%	\$179,262	75%	\$201,669	90%	\$22,407	12%
13	Fines and Forfeitures	\$162,822	64%	\$152,375	67%	\$141,894	64%	(\$10,481)	-7%
14	Miscellaneous	\$53,883	133%	\$18,021	38%	\$10,697	20%	(\$7,324)	-41%
15	Investment Earnings	\$17,644	88%	\$11,723	78%	\$10,713	71%	(\$1,009)	-9%
16	Resort Tax - Property Tax Relief	\$693,432	100%	\$668,831	100%	\$679,023	100%	\$10,192	2%
17	<b>Total General Fund Revenues</b>	<b>\$3,085,214</b>	<b>61%</b>	<b>\$3,137,095</b>	<b>77%</b>	<b>\$3,198,576</b>	<b>75%</b>	<b>\$61,481</b>	<b>2%</b>
18	<b>General Fund Expenditures</b>								
19									
20	Municipal Court	\$193,747	69%	\$198,303	67%	\$195,042	66%	(\$3,260)	-2%
21	Prosecution Services	\$86,885	89%	\$70,654	64%	\$0	0%	(\$70,654)	-100%
22	Administrative Services	\$56,563	69%	\$55,493	70%	\$80,086	75%	\$24,593	44%
23	Legal Services	\$26,452	67%	\$28,242	66%	\$45,940	44%	\$17,698	63%
24	Community Planning	\$229,180	66%	\$243,890	61%	\$245,882	65%	\$1,992	1%
25	Transfer to Park Fund	\$452,250	75%	\$534,419	77%	\$488,428	75%	(\$45,991)	-9%
26	Transfer to Law Enforcement Fund	\$1,383,750	75%	\$1,413,750	75%	\$1,563,750	75%	\$150,000	11%
27	Transfer to Fire Fund	\$431,250	75%	\$611,250	75%	\$626,250	75%	\$15,000	2%
28	Transfer to Library Fund	\$25,778	75%	\$25,778	75%	\$25,778	75%	\$0	0%
29	Cemetery/Other	\$109,726	92%	\$57,777	70%	\$59,521	61%	\$1,744	3%
30	<b>Total General Fund Expenditures</b>	<b>\$2,995,582</b>	<b>74%</b>	<b>\$3,239,556</b>	<b>73%</b>	<b>\$3,330,679</b>	<b>72%</b>	<b>\$91,122</b>	<b>3%</b>
31									
32	<b>General Fund Revenues Less Expenditures</b>	<b>\$89,632</b>		<b>(\$102,461)</b>		<b>(\$132,102)</b>		<b>(\$29,641)</b>	<b>29%</b>
33	<b>General Fund Operating Cash Balance</b>	<b>\$820,938</b>		<b>\$806,396</b>		<b>\$747,969</b>		<b>(\$58,427)</b>	<b>-7%</b>
34									
35	<b>Prop Tax Supported Funds (no General) Net</b>	<b>\$272,331</b>		<b>\$412,808</b>		<b>\$268,059</b>		<b>(\$144,749)</b>	
36	<b>Prop Tax Supported Funds (no General) Cash</b>	<b>\$389,898</b>		<b>\$501,800</b>		<b>\$408,321</b>		<b>(\$93,478)</b>	
37									
38	<b>Total General &amp; Prop Tax Supported Funds Net</b>	<b>\$361,963</b>		<b>\$310,347</b>		<b>\$135,956</b>		<b>(\$51,617)</b>	
39	<b>Total General &amp; Prop Tax Supported Funds Cash</b>	<b>\$1,210,835</b>		<b>\$1,308,196</b>		<b>\$1,156,291</b>		<b>(\$151,905)</b>	



**GF Operating Cash Balance**

