

**BOARD OF DIRECTORS OF THE PROVO CITY/UTAH COUNTY OLYMPIC  
ICE SHEET AUTHORITY**

AT THE PEAKS ICE ARENA  
OLYMPIC ROOM  
100 North Seven Peaks Blvd.  
Provo, Utah 84601  
September 16, 2015 – 3:00 p.m.

**MINUTES**

**Board Members Present:**

Commissioner Larry Ellertson, Utah County  
Commissioner Greg Graves, Utah County  
Dan Follett, Provo City Finance  
Laura Cabanilla, Provo City Council  
Don Nay, Utah County Public Works

**APPROVED**

**Board Members Excused:**

Mayor John Curtis, Provo City

**Others Present:**

Denise Roy, Provo City Finance  
Tucker Lougee, Provo City Parks and Recreation  
Bud Powell, Provo City Safety Program Coordinator  
Scott Henderson, Provo City  
Rob Moore, Utah County Attorney's Office  
Brian Voeks, Utah County Commission Office

The meeting began at approximately 3:10 p.m. Dan Follett noted that a quorum was present.

**REGULAR AGENDA**

**1. APPROVE THE MINUTES OF THE JUNE 17, 2015 MEETING**

**Dan Follett**

A change discussed prior to the meeting was noted on page 2 regarding the price of the chillers. The correct figure of \$650,000 replaced the previous figure of \$725.

**Commissioner Graves made a motion to approve the minutes of the June 17, 2015 meeting with the stipulated changes. The motion was seconded by Laura Cabanilla and carried with the following vote:**

**AYE: Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla**

**Don Nay**  
**NAY: None**

Commissioner Ellertson arrived shortly after the vote was taken on agenda item #1.

**2. REVIEW AND APPROVE FINANCIAL SUMMARIES FOR MAY AND JUNE 2015**

**Denise Roy**

Denise Roy passed around copies of the financial summaries for May and June 2015 [see Exhibit A]. She began by asking everyone to look at the income statement for May, noting that Events & Rentals are lower this month in comparison to last year, but overall revenue is comparable to last year. The electrical bill was much lower in May this year (almost \$13,000) compared to May 2014 (almost \$21,000). Other than those two differences, there was not much change between this year and last year.

Commissioner Ellertson noted that the entire labor component in May 2015 was less than usual. Tucker remarked that the seasonal employees were let go a little earlier than usual. Commissioner Ellertson asked if the full-time staffing was less than it was last year. Scott Henderson and Denise pointed out that there may have been an additional pay period in May last year, which would explain much of the difference.

Denise asked everyone to turn to the June financial summary. There was a deficit of \$53,000 in June, but that is because there was a carryover from the prior year to finish the chiller. In the current-year-to-date column, the total surplus is \$83,000. Our beginning fund balance was about \$175,000, and we ended up at \$260,000. We were able to build some fund balance this year.

Dan Follett asked if there was any more discussion. Seeing none, he asked for a motion to approve.

**Commissioner Ellertson made a motion to approve the financial summaries for May and June 2015. The motion was seconded by Commissioner Graves and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay  
NAY: None**

**3. APPROVE PAYMENT OF INVOICES AND OTHER CURRENT OBLIGATIONS FOR PROFESSIONAL SERVICES, OPERATIONS, MAINTENANCE AND OTHER EXPENDITURES**

**Denise Roy**

Dan Follett asked Denise Roy if there is anything for this item. Denise responded there was not.

**Commissioner Ellertson made a motion strike item #3 from the agenda. The motion was seconded by Commissioner Graves and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay  
NAY: None**

**4. FACILITY OPERATIONS REPORT FOR JUNE, JULY AND AUGUST 2015;  
REPORT ON UPCOMING EVENTS AND PROGRAMS AT THE PEAKS ICE ARENA**

**Scott Henderson  
Tucker Lougee**

Tucker Lougee said the Peaks Ice Arena had a very successful summer, with lots of projects completed. He noted the busy season is approaching. All of the projects on the south rink were completed, including new LED lighting, an upgraded sound system, and DJ lighting to allow for cosmic skating nights. People used to complain that it was too dark, but that is no longer an issue. The lights turn on right away now, and they are also brighter to comply with industry standards. Having LED lights will also lead to savings over time.

As for the north rink, Tucker and his staff completed their annual maintenance projects. The north rink was put back in, and now it includes a logo.

Tucker noted he does not know if it will ever be necessary to take down the ice sheets in the future. In previous years, a sheet was taken down during the offseason due to cost savings and also because the chillers could not handle two sheets, but that is no longer an issue. A couple events had to be turned down this summer because the north sheet was down and activities on the south sheet were booked.

Commissioner Graves asked if public skating had to be shut down when the north sheet was down. Tucker said that never happened, but the things that had to be turned down were a couple of private rental requests and a couple of hockey events. He characterized the arena as needing about “a sheet and half” now during the summer season.

Commissioner Ellertson asked if the revenue from private skating would more than offset the costs of keeping the sheets up. Tucker responded yes, and he noted that his staff could probably take a sheet down and put it back up within a week’s time.

Scott Henderson noted that the Peaks Ice Arena experienced a record offseason when it came to the Learn to Skate and summer hockey programs. He said this is a great sign for the fall, winter, and spring seasons. Scott called this another step in the progression of the operation of the arena.

Tucker said the arena has begun registration this summer for the fall programs. However, beginning today, the arena will not be taking any more registrations because all of our teams are full. He said the arena will have two squirt teams, three peewee teams, and potentially two bantam teams in the youth division. This may give the Peaks Ice Arena the most teams in the state. Adult hockey registration recently had to be shut down because the arena will have 21 adult hockey teams – four more teams than it has had in the past. Tucker said, “The only problem that we have here is we are running out of ice time,” and he called this “a good problem to have.”

Dan Follett asked if the arena is forced to turn away a lot of people. Tucker responded, "Not right now."

Commissioner Graves asked how late into the evening the arena operates. Tucker responded that the last game starts at 10:45 p.m. The arena opens at about 6:30 a.m. and closes at about 12:30 a.m.

Dan asked if other ice rinks have 24-hour operations. Tucker responded "I don't think so," and then noted that playing until 4 a.m. is typical at some ice rinks in Minnesota and Michigan.

Scott said the adult leagues complain about the late start times, but at the ice rink where Scott worked at in Montana, the adult leagues did not start playing until 10:30 p.m. because demand was so high.

Tucker said there are a lot of good things coming up this winter, and he feels the arena is well-prepared to handle those activities.

Laura Cabanilla said if things ever get too busy, the "third area" could be turned into a rink. Tucker responded that this would be possible. Scott noted that the problem is there is no refrigeration under the concrete on that side. The size is there, but it lacks the basic functions to put in a new rink. Laura asked if sufficient area exists to put in seating, and Tucker said yes.

Scott noted when the arena was taken over by the current management, the hockey program did not exist. He noted how impressed he is with how the staff has accelerated the growth of this arena quicker than he thought possible. He said the arena used to be a laughingstock, but now it is one of the best in the region.

Dan asked if the arena is providing enough time for free-skating. Tucker responded yes, and he pointed out that public skate times provide so much revenue for the arena that that program will remain open. As of right now, the amount of the public skate times offered is consistent with where they have been in the past.

Commissioner Graves noted that if the public skating times were eliminated, the arena might lose some of the public. Tucker noted that the public skating times average about 250-300 people.

Scott said there is always a balance between offering programs and having public skating. He noted that public skating here is much more popular than at other arenas, and he said it is impressive that Tucker can get so many people to pay money to skate in circles for hours. He credited Tucker for his networking.

Dan thanked Tucker for his report and then asked for a motion.

**Laura Cabanilla made a motion to approve the Facility Operations Report. The motion was seconded by Commissioner Ellertson and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay**

**NAY: None**

- |  |                    |
|--|--------------------|
| <b>5. SET A DATE, TIME AND LOCATION FOR A CLOSED MEETING TO DISCUSS THE CHARACTER, PROFESSIONAL COMPETENCE, OR PHYSICAL OR MENTAL HEALTH OF AN INDIVIDUAL OR INDIVIDUALS</b> | <b>Dan Follett</b> |
| <b>6. SET A DATE, TIME AND LOCATION FOR A CLOSED MEETING FOR A STRATEGY SESSION TO DISCUSS PENDING OR REASONABLY IMMINENT LITIGATION</b>                                     | <b>Dan Follett</b> |
| <b>7. ACTION ON LITIGATION MATTERS</b>   | <b>Dan Follett</b> |
| <b>8. SET A DATE, TIME AND LOCATION FOR A CLOSED MEETING FOR A STRATEGY SESSION TO DISCUSS THE PURCHASE, EXCHANGE, OR LEASE OF REAL PROPERTY</b>                             | <b>Dan Follett</b> |
| <b>9. SET A DATE, TIME AND LOCATION FOR A CLOSED MEETING FOR A STRATEGY SESSION TO DISCUSS THE SALE OF REAL PROPERTY</b>   | <b>Dan Follett</b> |
| <b>10. ACTION ON REAL PROPERTY MATTERS</b>   | <b>Dan Follett</b> |
| <b>11. SET A DATE, TIME AND LOCATION FOR A CLOSED MEETING TO DISCUSS COMMERCIAL INFORMATION AS DEFINED IN SECTION 59-1-404, U.C.A., AS AMENDED</b>                           | <b>Dan Follett</b> |

Dan said he was unaware of anything related to items #5 through #11 on the agenda. Rob Moore said a discussion would be needed on item #6.

**Commissioner Graves made a motion strike items #5, 7, 8, 9, 10, and 11 from the agenda. The motion was seconded by Laura Cabanilla and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
 Commissioner Greg Graves  
 Dan Follett  
 Laura Cabanilla  
 Don Nay  
 NAY: None**

**Commissioner Ellertson made a motion to set a date, time and location for a closed meeting for a strategy session to discuss pending or reasonably imminent litigation (item #6) at this**

**date and location, to take place immediately after a discussion on other business (item #12).  
The motion was seconded by Commissioner Graves and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay  
NAY: None**

## **12. OTHER BUSINESS**

**Dan Follett**

Dan Follett asked if there was any other business. There being none, he asked for a motion to strike item #12.

**Commissioner Ellertson made a motion strike item #12 from the agenda. The motion was seconded by Commissioner Graves and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay  
NAY: None**

From approximately 3:30 p.m. until approximately 3:47 p.m., the Board of Directors of the Provo City/Utah County Olympic Ice Sheet Authority held a closed session to discuss item #6.

## **PUBLIC COMMENTS**

Following the closed session, Commissioner Ellertson and Dan Follett noted that no action is needed on item #7.

Commissioner Ellertson asked whether we deal with depreciation expenses on our operating expenses report. Denise Roy responded that we do not report that on the monthly statements.

Commissioner Ellertson followed up by asking if there is a reserve for equipment maintenance and repair. Scott Henderson responded that approximately \$275,000 per year is set aside to repair and replace systems as they expire. He said the roof replacement and refrigeration equipment upgrades were taken care of this way. Scott and Denise said \$80,000 was placed in the fund balance this year. Commissioner Ellertson asked whether there is a specific reserve set up for depreciation costs, and Denise responded that we did not budget anything other than some capital. She said of the \$275,000 referenced earlier, only \$75,000 was budgeted towards what Commissioner Ellertson is asking for. She said we would need a mechanism for each entity to increase their contribution, or to cut operating expenses, or to raise revenues.

Scott said if we had that extra money, it would be held in the fund balance, and we would have to come back to this group for extra appropriations to make those expenditures. Denise pointed out that with the chiller upgrade, each entity had to contribute another \$50,000 to pay for that expenditure.

Commissioner Ellertson noted it would be easier to be proactive by doing a little bit as we go along rather than wait until major problems arise. He said now might be the time to begin that. Scott said the current model of not spending extra revenues has worked out well. Commissioner Ellertson remarked that we probably should have some minimal amount to contribute annually. Scott said a report will likely be available in December, and at that time we can discuss what action to take.

Rob Moore noted that in the past, his office has drafted an annual meeting schedule. In creating next year's schedule, he asked if he should mirror this year's schedule by holding the meetings quarterly on the third Wednesday. The group responded affirmatively.

**Commissioner Ellertson made a motion to adjourn. The motion was seconded by Commissioner Graves and carried with the following vote:**

**AYE: Commissioner Larry Ellertson  
Commissioner Greg Graves  
Dan Follett  
Laura Cabanilla  
Don Nay  
NAY: None**

The meeting adjourned at approximately 3:53 p.m. The minutes of the September 16, 2015 meeting of the Board of Directors of the Provo City/Utah County Olympic Ice Sheet Authority were approved as transcribed by Brian Voeks on December 16, 2015.

Exhibit A

Ice Sheet Authority  
31-May-15  
Income Statement

	CURRENT YEAR MONTH	PRIOR YEAR MONTH	CURRENT YEAR TO DATE	PRIOR YEAR TO DATE	BUDGET	ACTUAL % BUDGET
Beginning Fund Balance			174,712		174,712	100%
<b>Operating Revenues</b>						
Ice Rental	5,377	6,260	158,116	139,217	160,000	99%
Figure Skating Programs	4,466	4,329	61,231	52,635	50,000	122%
Hockey Programs	9,847	3,421	143,533	131,505	120,000	120%
Freestyle Skating	3,053	2,708	25,427	24,809	20,000	127%
Public Skating	11,070	11,066	329,151	324,642	281,203	117%
Events & Rentals	12,210	20,428	142,903	142,348	120,000	119%
Concessions	442	1,507	43,250	41,114	48,000	90%
Equipment Rental	244	-	1,578	518	-	N/A
Interest income	98	250	495.18	2,031	1,020	49%
Misc Revenue	31	13	339	320	5,488	6%
<b>Total Operating Revenues</b>	<b>46,827</b>	<b>49,982</b>	<b>906,023</b>	<b>859,138</b>	<b>905,711</b>	<b>112%</b>
<b>Operating Expenditures</b>						
Full Time Regular	9,885	13,612	115,674	105,328	126,483	91%
Part Time Regular	8,489	15,396	111,116	138,181	143,799	77%
Seasonal Employee	6,389	8,684	84,325	76,077	71,492	118%
Overtime	52	-	163	0	-	N/A
Sick Leave Reimbursement	-	-	2,702	2,614	2,027	133%
Employee Recognition Pay	-	200	1,700	600	450	378%
Retirement	1,671	2,135	20,179	17,054	22,537	90%
Taxes/Retirement	1,919	2,940	24,426	24,927	26,302	93%
Insurance	2,913	3,652	30,559	27,153	32,659	94%
Workers Compensation	407	381	4,472	4,186	4,878	92%
Long-term Disability	31	42	371	392	405	92%
Office Supplies	282	498	1,721	2,944	2,500	69%
Supplies	1,353	3,764	37,163	25,449	43,751	85%
Software maintenance	70	43	1,162	427	725	160%
Maintenance Contracts	1,138	600	26,039	126,348	48,160	54%
Maintenance	146	473	5,540	3,517	7,531	74%
Building Maintenance	13	-	7,534	58,987	5,000	151%
Grounds Maintenance	-	-	-	0	17,000	0%
Minor Equipment	-	-	8,709	12,924	13,000	67%
Printing	-	-	-	300	-	0%
Postage	-	4	47	25	200	24%
Public Notices	-	-	-	0	500	0%
Bank Fees	16	59	98	487	500	20%
Merchant Fees	1,105	817	15,932	14,142	12,000	133%
Cellular Telephone	215	72	882	767	1,800	49%
Security	-	-	-	1,394	3,000	0%
Membership dues & subscription	-	857	2,547	5,911	5,000	51%
Certification and testing	25	-	50	100	200	25%
Tuition	2,049	-	4,098	424	5,000	82%
Travel	-	327	1,780	3,479	3,000	59%
Conference registration	-	-	1,020	1,050	875	117%
Concessions	711	-	17,380	17,307	19,000	91%
Rent/Lease	-	-	1,823	0	2,000	91%
Professional Services	3,173	5,590	26,262	56,214	30,000	88%
Contract Services	123	128	2,283	689	-	N/A
Uniforms	122	-	1,507	1,994	1,500	100%
Miscellaneous	-	-	-	0	2,100	0%
Insurance Premiums	-	-	63,583	60,210	62,842	101%
Repairs	-	-	12,434	8,826	19,000	65%
Business meals	27	48	375	312	-	N/A
Employee appreciation	-	-	594	1,372	1,236	48%
Marketing	-	-	675	1,281	2,700	25%
Employee Benefit Overhead	995	2,617	10,943	28,783	11,938	92%
Facility Maintenance Core	2,689	2,569	29,577	28,255	32,266	92%
Facility Maint. Service Direct	471	317	14,984	17,031	22,932	65%
Telephone/Radio	345	336	3,799	3,692	4,144	92%
Vehicle Repairs	225	213	225	213	490	46%
Vehicle Fuel	-	-	-	0	393	0%
Water Charges	705	600	7,954	7,475	13,290	60%
Waste Water Charges	256	742	4,989	5,548	3,600	139%
Storm Drain	-	5	716	39	-	N/A
Natural Gas	5,089	6,917	72,752	70,741	45,264	161%
Electric	12,866	20,918	136,126	219,925	221,434	61%
Sanitation	-	-	-	0	3,000	0%
Facility Maintenance Contracts	-	240	7,954	7,960	10,612	75%
Utility Transportation Fee	92	92	915	184	-	N/A
Capital Outlay	-	-	131,050	-	190,250	69%
<b>Total Operating Expenditures:</b>	<b>66,056</b>	<b>95,888</b>	<b>1,058,908</b>	<b>1,193,236</b>	<b>1,300,765</b>	<b>81%</b>
Operating Surplus (Deficit)	(19,229)	(45,906)	(152,885)	(334,098)	(495,054)	31%
<b>Other Financing Sources (Uses)</b>						
Provo Contrib to Ice Sheet	-	-	94,951	194,902	189,902	50%
Ut County Conti to Ice Sheet	-	-	194,902	194,902	189,902	103%
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>289,853</b>	<b>389,804</b>	<b>379,804</b>	
<b>Total Surplus (Deficit)</b>	<b>(19,229)</b>	<b>(45,906)</b>	<b>136,968</b>	<b>55,706</b>	<b>(115,250)</b>	
Ending Fund Balance			311,680		59,462	
Working Capital Reserve(15% of budgeted revenue)			120,857		120,857	
Unreserved Fund Balance			190,823		(61,394)	

Ice Sheet Authority  
30-Jun-15  
Income Statement

	CURRENT YEAR MONTH	PRIOR YEAR MONTH	CURRENT YEAR TO DATE	PRIOR YEAR TO DATE	BUDGET	ACTUAL % BUDGET
Beginning Fund Balance			174,712		174,712	100%
<b>Operating Revenues</b>						
Ice Rental	10,873	1,905	168,988	141,123	160,000	106%
Figure Skating Programs	2,440	522	63,671	53,157	50,000	127%
Hockey Programs	4,032	634	147,565	132,139	120,000	123%
Freestyle Skating	3,950	1,058	29,377	25,867	20,000	147%
Public Skating	7,512	3,456	336,663	328,098	281,203	120%
Events & Rentals	9,715	348	152,618	142,695	120,000	127%
Concessions	173	140	43,423	41,254	48,000	90%
Equipment Rental	37	(19)	1,616	500	-	N/A
Interest income	128	220	622,90	2,250	1,020	61%
Misc Revenue	9	4	348	322	5,488	6%
<b>Total Operating Revenues</b>	<b>38,869</b>	<b>8,267</b>	<b>944,892</b>	<b>867,403</b>	<b>805,711</b>	<b>117%</b>
<b>Operating Expenditures</b>						
Full Time Regular	13,796	12,028	129,470	117,356	126,483	102%
Part Time Regular	11,133	6,836	122,249	145,017	143,799	85%
Seasonal Employee	7,129	2,792	91,454	78,869	71,492	128%
Overtime	-	23	163	23	-	N/A
Sick Leave Reimbursement	-	-	2,702	2,614	2,027	133%
Employee Recognition Pay	-	-	1,700	600	450	378%
Retirement	2,323	1,952	22,502	19,006	22,537	100%
Taxes/Retirement	2,513	1,744	26,939	26,670	26,302	102%
Insurance	3,267	2,435	33,826	29,588	32,659	104%
Workers Compensation	407	381	4,878	4,567	4,878	100%
Long-term Disability	43	38	414	430	405	102%
Office Supplies	483	34	2,204	2,978	2,500	88%
Supplies	9,528	700	46,691	26,149	43,751	107%
Software maintenance	140	85	1,301	513	725	180%
Maintenance Contracts	10,977	15,658	37,016	142,006	48,160	77%
Maintenance	2,266	828	7,806	4,345	7,531	104%
Building Maintenance	714	-	8,248	58,987	5,000	165%
Grounds Maintenance	15,218	-	15,218	0	17,000	90%
Minor Equipment	3,074	-	11,783	12,924	13,000	91%
Printing	-	-	-	300	-	0%
Postage	-	2	47	27	200	24%
Public Notices	28	29	28	29	500	6%
Bank Fees	23	56	121	543	500	24%
Merchant Fees	1,054	1,020	16,986	15,162	12,000	142%
Cellular Telephone	468	105	1,350	872	1,800	75%
Security	-	-	-	1,394	3,000	0%
Membership dues & subscription	1,932	355	4,479	6,265	5,000	90%
Certification and testing	-	-	50	100	200	25%
Tuition	1,092	-	5,190	424	5,000	104%
Travel	-	-	1,780	3,479	3,000	59%
Conference registration	65	-	1,085	1,050	875	124%
Concessions	329	338	17,709	17,645	19,000	93%
Rent/Lease	288	-	2,112	0	2,000	106%
Professional Services	5,942	4,902	32,204	61,116	30,000	107%
Contract Services	227	166	2,509	854	-	N/A
Uniforms	825	-	2,332	1,994	1,500	155%
Miscellaneous	-	-	-	0	2,100	0%
Insurance Premiums	-	-	63,583	60,210	62,842	101%
Repairs	-	-	12,434	8,826	19,000	65%
Business meals	226	293	601	605	-	N/A
Employee appreciation	54	-	647	1,372	1,236	52%
Marketing	-	-	675	1,281	2,700	25%
Employee Benefit Overhead	995	2,617	11,938	31,399	11,938	100%
Facility Maintenance Core	2,689	2,569	32,266	30,823	32,266	100%
Facility Maint. Service Direct	345	621	15,329	17,652	22,932	67%
Telephone/Radio	345	336	4,144	4,028	4,144	100%
Vehicle Repairs	1,234	-	1,459	213	490	298%
Vehicle Fuel	-	-	-	0	393	0%
Water Charges	1,585	3,303	9,539	10,778	13,290	72%
Waste Water Charges	869	621	5,858	6,170	3,600	163%
Storm Drain	12	10	728	49	-	N/A
Natural Gas	5,886	6,257	78,638	76,998	45,264	174%
Electric	23,175	36,349	159,301	256,274	221,434	72%
Sanitation	-	-	-	0	3,000	0%
Facility Maintenance Contracts	1,048	610	9,002	8,567	10,612	85%
Utility Transportation Fee	183	183	1,098	367	-	N/A
Capital Outlay	53,100	500,000	184,150	500,000	190,250	97%
<b>Total Operating Expenditures:</b>	<b>187,027</b>	<b>606,274</b>	<b>1,245,935</b>	<b>1,799,506</b>	<b>1,300,765</b>	<b>96%</b>
Operating Surplus (Deficit)	(148,158)	(598,006)	(301,043)	(932,103)	(495,054)	61%
<b>Other Financing Sources (Uses)</b>						
Provo Contrib to Ice Sheet	94,951	50,000	189,902	244,902	189,902	100%
Ut County Contrib to Ice Sheet	-	50,000	194,902	244,902	189,902	103%
<b>Total Other Financing Sources (Uses)</b>	<b>94,951</b>	<b>100,000</b>	<b>384,804</b>	<b>489,804</b>	<b>379,804</b>	
<b>Total Surplus (Deficit)</b>	<b>(53,207)</b>	<b>(498,006)</b>	<b>83,761</b>	<b>(442,299)</b>	<b>(115,250)</b>	
Ending Fund Balance			258,474		59,462	
Working Capital Reserve(15% of budgeted revenue)			120,857		120,857	
Unreserved Fund Balance			137,617		(61,394)	