



April 16, 2013

Mayor and City Council,

I am pleased to present the City of North Salt Lake's Tentative Budget for the Fiscal Year ending June 30, 2014. The budget has been developed with the assistance of the Directors from each department. This budget message is intended to give you an overview of the City's financial position and highlight the most important budget items in each of the City's funds.

The City is experiencing significant growth in new housing developments and redevelopment of commercial properties. This growth provides new revenue from development impact fees, property and sales tax revenues, and charges for services, but it also results in additional demand for services. The Tentative Budget presented to you today reflects management's desire to use City resources in the most effective and efficient manner possible; with the result of providing the best possible service to residents and business owners in the City of North Salt Lake.

Along with changes related to growth, there are several other items which have a broad effect on the City's finances for the upcoming year; including changes in two personnel expenditure lines which affect the operating budgets of most funds.

First, last fiscal year (2013) the city changed insurance plans from a "Traditional" plan to a "High Deductible" plan with a "Health Savings Account." Because of this change and the motivation for employees to control their health costs, the increase in the renewal rate for the upcoming fiscal year came in at a remarkable 3.4%. Cities are typically experiencing annual insurance rate increase between 10% and 15%. The budget presented to the City Council in March included a 15% increase.

Second, in consequence of the savings in health cost, the recommended budget includes a 4% wage increase (a .05% addition from March). The increase will be split between a merit increase based on employee's performance and a COLA to ensure the City maintains competitive wages.

In the upcoming year, staff is also recommending the creation of Fleet Fund which will operate as an Internal Service Fund. Along with the new fund, management is recommending the adoption of Fleet Replacement policy. The full cost of purchasing, operating, and maintaining the vehicles will be budgeted through the fleet fund. The actual cost for each of these activities will then be charged back to the departments operating the vehicles.

A Fleet Fund and fleet replacement policy offer several advantages including; 1) improved reporting of the full cost of operating the City's entire fleet, 2) development of a consistent policy for replacing vehicles at the most advantageous time, 3) improved long-term financial planning, 4) the purchase cost of the vehicles will be amortized over the life of the vehicle in the department's budget, more accurately reflecting the annual cost of the vehicles and eliminating large increases and decreases in annual department budgets.

GENERAL FUND

Tax revenues have continued to increase during the current fiscal year. The fiscal year 2014 budget includes a conservative tax revenue growth rate of 2%. As mentioned above, the City is experiencing a significant increase in building and development. The budget reflects this growth with a 32% increase in the "Charges for Services" revenue.

The General Fund budgeted expenditures for fiscal year 2014 (before transfers and vehicle purchases), increased \$35,144, over the estimated final expenditures for the current fiscal year.

In the current year, all "C" road revenues were expended in general fund projects. In Fiscal Year 2014, \$250,000 of "C" Road funds are being transferred to the Road Capital Fund. This change results in a reduction in expenses (before transfers) in the same amount.

Notable changes in the General Fund budget for Fiscal Year 2014 are as follows:

- Personnel Additions and Changes
 - Human Resource Specialist
 - Planning Technician (¾ time)
 - City Clerk (reduced to ¾ time)
 - Police Detective
 - Police Clerk

- Use of “C” Road Revenue
 - Transfer to the Capital Road Fund for the 1100 No. Project
 - Road Maintenance - Sealcoating
- Vehicle Purchases
 - Public Works - Dump Truck & Pick-up Truck,
 - Police Vehicles

The Tentative Budget also reflects changes made to the structure of several departments in the General Fund. The two “Government Building” departments have been eliminated and replaced with a single “Administration” department. The Administration department budget includes general government overhead charges such as; building utilities, building repairs, custodial service, IT support, IT hardware, liability insurance, and general legal counsel.

The new “City Manager” department includes personnel costs associated with the positions of City Manager, City Clerk, ½ of the Assistant City Manager, and the new HR Specialist position. This department also includes the cost for maintaining the documentation of City Code.

The new “Finance” department will account for a portion of the following positions; Finance Director, Accounting Technician, and the City Treasurer. Also included are costs for the annual financial audit, support and upgrades for Cassel software, and other financial consulting costs.

It is estimated the General Fund unreserved fund balance, at the end of the current fiscal year, will be 15% of the following years unrestricted revenues, and 20% at the end of fiscal year 2014.

SPECIAL REVENUE FUNDS

Park Development

The Park Development Fund continues to make significant strides towards fulfilling long-term goals and amenities for the citizens of the community. As mentioned above, the City has realized a significant increase in Impact Fee revenue. With a combination of funding from these development impact fees and the remaining, unspent proceeds of a May 2010 R.A.P. Series Bond, the City proposes to accomplish the following projects during Fiscal Year 2014:

- Foxboro South Park Project
- City Hall Park
- Purchase and Installation of Parks Central Control

- Foxboro Open Space Trail Development
- Developer Reimbursement Payments

The Springhill Slide land purchases and construction of the Geological Park are also being budgeted in the Park Capital Fund for the upcoming year.

Public Safety Facility

This fund does not have current projects in the proposed budget year. It does however; continue to accumulate Police Impact Fee funds for future year projects. The Fiscal Year 2014 budget includes the receipt and disbursement of Fire Impact Fee revenues. These funds are remitted to the Fire District monthly. In the current year the Fire Impact Fee transactions were accounted for in the General Fund.

Roadway Development Funds

There are several large road projects planned for the upcoming year. The most significant project is the widening of 1100 North. The total cost of the project is estimated to be \$5,560,000. A grant in the amount of \$2,512,000 has been awarded to the City to reimburse a portion of this project. The balance will be funded through "C" Road revenues and unrestricted funds transferred from the Capital Improvement Fund.

Redevelopment Agency (RDA)

The City RDA continues to explore various options including Community Development Agency (CDA) projects that enhance community and economic development. Such efforts are being promoted in the Eaglewood Village development area, as well as an Urban Renewal Area (URA) west of Redwood Road. There are consulting service fees which have been set aside to look into these CDA and URA projects. Amounts spent are due to be reimbursed through future property tax increment dollars.

During the current year approximately \$50,000 has been received in property tax revenues. It is expected a similar amount will be received in Fiscal Year 2014.

RECREATION, ARTS & PARKS (RAP) BOND DEBT SERVICE FUND

In May 2010, the City bonded for approximately \$4 million for park improvements. These bond proceeds were used to complete the Foxboro Regional Park as well as to assist to complete the proposed Tunnel Springs Park on the southeast bench of the City. The upcoming fiscal year constitutes the third year of payments on this 20-year bond whose term ends in 2030. The payments average approximately \$277,500 annually in principal and interest. In November 2009, voters approved a RAP sales tax

(one-tenth of one percent of sales tax) which is proving and is expected to fund all but about \$30,000~\$40,000 of this annual commitment.

CAPITAL IMPROVEMENT PROJECTS (CIP) FUND

The Capital Improvement Fund operates as a reserve fund for the City and also as a source of funding for special capital projects. The unrestricted cash available at the beginning of the current fiscal year totaled \$1,985,400. As a result of a large transfer in from the General Fund and repayment of loans due from other funds, it is anticipated the available cash at the end of the current fiscal year will be \$2,228,240.

The Fiscal Year 2014 budget for the Capital Improvement Fund includes transfers in the amount of \$250,000 to the Road Capital Fund and a transfer to the new Fleet Fund to provide beginning operating cast.

With the repayment of loans due from the Storm Water fund, it is expected the cash available at the end of Fiscal Year 2014, will total \$2,328,240.

ENTERPRISE FUNDS

Culinary Water Fund

A rate study is currently being developed by an outside consultant. Once the rate study is complete, staff will present Council with a recommended rate adjustment if needed.

The Culinary Water Fund is scheduled to complete a number of culinary water projects. These projects will be funded with a portion of the 2010 Series Water Revenue Bonds, Impact Fee Revenues, and operating revenues in excess of expenses.

These projects include the rehabilitation of two wells found to be contaminated with PCE. The cost for the rehabilitation is estimated to be \$800,000. In the upcoming year, projects include rehabilitation of the Flying J Well and replacement of a waterline on 1100 North.

Pressurized Irrigation (PI) Fund

The PI system installed in the Foxboro area is fully operational. One FTE employee is assigned through the Public Works Department to oversee PI program needs.

A new pressurized irrigation system is being completed to service the Eaglewood Golf Course and a few surrounding areas. There are significant capital expenditures related to the new irrigation system. Proceeds from the 2010 Series Water Bond are being used to fund the majority of these expenditures.

A rate study is currently being developed by an outside consultant. Once the rate study is complete, staff will present Council with recommended rate adjustment if needed.

Storm Water Fund

The Storm Water Fund, when originally created in July 2007, was established with four separate rates for “Equivalent Surface Units” (ESU’s). An ESU is defined as 3,900 square feet of impervious area. A single residence has a default value of one (1) ESU.

Because many commercial and industrial properties may have hundreds or even thousands of ESU’s, a policy was developed allowing a discount for multiple ESU’s, as follows:

First ESU (1)	\$4.00 per month
Second Tier (2-25)	\$3.00 per month
Third Tier (26+)	\$2.00 per month

As a relatively new City fund, the Storm Water program is designed to provide maintenance, repair, and a reserve to eventually replace a system valued at over \$20 million dollars. Additionally, this fund will generate an additional \$225,000 towards repayment of \$870,000 loan made to it from the City’s CIP Fund in FY2008-2009. As of June 30, 2013, the outstanding loan amount will be \$175,000. It is anticipated the loan will be paid in full as of June 30, 2014.

Solid Waste Fund

For both the sanitation and recycling programs, collection and disposal of materials is contracted. The Fiscal Year 2014 Solid Waste budget includes a 2.5% cost increase for these contracted services. The City’s responsibilities include program oversight, customer service, container assembly, repair, and replacement, among other administrative duties or tasks. The City also works closely with Waste Management as well as the Wasatch Integrated Waste Management District (WIWMD) to provide excellent service to residents of North Salt Lake.

The City owns the sanitation containers. In 2010, the City purchased recycling containers through a lease purchase arrangement of approximately \$23,000 per year for blue recycling containers picked up bi-weekly. The lease payments will continue through Fiscal Year 2017.

Eaglewood Golf Course Fund

The City has owned and operated its golf course since July 1994. During Fiscal Year 2014, the Golf Fund will require a transfer of \$569,000 from the General Fund for support. This represents a slight increase of \$21,800 from the current fiscal year ending June 30, 2013.

Regarding Golf Fund debt, the final principal and interest payments are made in June 2017, or four years from this June 2013. Debt service payments average \$535,000 per year. After June 2017, the Golf Fund is expected to operate without the support of the General Fund.

SUMMARY

The Tentative Budget is respectfully submitted to you for review and approval. The budget was prepared with the goal of using the City's valuable resources to provide the highest level of service possible to residents and business owners. The City has great potential for growth. Through effective short and long term planning, the City staff will support Council's policy and visions for the future.

ACCOUNT #	FY 2011-1012 ACTUAL PRIOR YEAR	FY 2012-2013 ORIGINAL BUDGET	FY 2012-2013 ACTUAL - EST CURRENT YEAR	FY 2013-2014 RECOMMENDED BUDGET
#10 GENERAL FUND				
TAXES	\$ 6,504,874	\$ 6,827,500	\$ 6,818,000	\$ 6,960,400
LICENSES & PERMITS	280,625	295,000	207,000	207,000
INTERGOVERNMENTAL	539,508	754,660	711,000	683,000
CHARGES FOR SERVICES	484,734	448,500	592,800	642,000
FINES & FORFEITURES	427,930	475,000	475,000	475,000
MISCELLANEOUS	127,523	71,500	55,700	81,500
CONTRIBUTIONS & TRANSFERS	146,717	318,350	177,275	141,000
TOTAL REVENUES	\$ 8,511,911	\$ 9,190,510	\$ 9,036,775	\$ 9,189,900
GENERAL GOVERNMENT				
LEGISLATIVE	\$ 156,562	\$ 246,350	\$ 263,300	\$ 139,050
JUDICIAL	315,595	287,500	281,000	277,600
OFFICE OF THE CITY MANAGER	-	-	-	418,000
FINANCE	555,807	766,350	771,625	279,400
ADMINISTRATION				404,680
BUILDINGS	159,489	186,850	183,200	-
ENGINEERING	223,200	138,850	125,425	197,750
PUBLIC SAFETY				
POLICE	2,257,466	2,615,250	2,573,700	2,651,400
CODE ENFORCEMENT	-	-	-	68,800
ANIMAL CONTROL	21,523	24,000	24,000	24,000
FIRE	1,214,916	1,256,500	1,161,000	1,195,800
PUBLIC WORKS				
STREETS	1,083,225	1,086,800	1,003,201	982,367
"C" ROAD MAINTENANCE	529,670	563,660	626,414	230,000
PARKS	456,105	565,150	530,900	530,600
RECREATION	37,689	38,000	38,500	39,000
COMMUNITY DEVELOPMENT				
COMMUNITY DEVELOPMENT	44,756	45,000	43,200	45,000
PLANNING AND ZONING	342,265	317,345	345,100	315,050
BUILDING INSPECTION	156,534	222,930	203,388	220,600
TRANSFERS AND CONTINGENCY	689,000	973,050	973,050	849,000
TOTAL EXPENDITURES	\$ 8,243,802	\$ 9,333,585	\$ 9,147,003	\$ 8,868,097
CONTRIBUTION/(USE OF FUND BALANCE)	\$ 268,109	\$ (143,075)	\$ (110,228)	\$ 321,803
BEGINNING FUND BALANCE	\$ 1,215,382	\$ 1,483,491	\$ 1,483,491	\$ 1,373,263
ENDING FUND BALANCE	\$ 1,483,491	\$ 1,340,416	\$ 1,373,263	\$ 1,695,066
	18%	16%	16%	20%

SPECIAL REVENUE FUNDS	FY 2011-1012	FY 2012-2013	FY 2012-2013	FY 2013-2014
	ACTUAL PRIOR YEAR	ORIGINAL BUDGET	ACTUAL - EST CURRENT YEAR	RECOMMENDED BUDGET
#21 PARK DEVELOPMENT FEES FUND				
IMPACT FEE REVENUE	\$ 563,200	\$ 200,000	\$ 466,000	\$ 736,000
GRANTS/TRANSFERS	11,594	1,125,000	1,723,700	500,408
TOTAL REVENUES	\$ 574,794	\$ 1,325,000	\$ 2,189,700	\$ 1,236,408
EXPENDITURES	\$ 4,299	\$ 115,000	\$ 240,000	\$ 142,600
CAPITAL PROJECTS	1,303,933	1,210,000	3,440,558	1,259,145
TOTAL EXPENDITURES	\$ 1,308,232	\$ 1,325,000	\$ 3,680,558	\$ 1,401,745
CONTRIBUTION/(USE OF FUND BALANCE)	(733,438)	-	(1,490,858)	(165,337)
BEGINNING FUND BALANCE	\$ 2,340,103	\$ 1,606,665	\$ 1,606,665	\$ 115,807
ENDING FUND BALANCE	\$ 1,606,665	\$ 1,606,665	\$ 115,807	\$ (49,530)
#23 PUBLIC SAFETY FACILITIES FUND				
IMPACT FEES	94,405	40,000	60,000	215,600
MISCELLANEOUS	204	500	1,000	3,000
TOTAL REVENUES	\$ 94,609	\$ 40,500	\$ 61,000	\$ 218,600
CONTRIBUTIONS & TRANSFERS	-	4,000	-	-
PUBLIC SAFETY FACILITY EXPENDITURES	86,666	44,500	44,500	100,000
TOTAL EXPENDITURES	\$ 86,666	\$ 48,500	\$ 44,500	\$ 100,000
CONTRIBUTION/(USE OF FUND BALANCE)	7,943	(8,000)	16,500	118,600
BEGINNING FUND BALANCE	\$ 10,352	\$ 18,295	\$ 18,295	\$ 34,795
ENDING FUND BALANCE	\$ 18,295	\$ 10,295	\$ 34,795	\$ 153,395
#24 ROADWAY DEVELOPMENT FUND				
INTERGOVERNMENTAL - GRANTS	\$ -	\$ -	\$ -	\$ 2,512,000
IMPACT FEE REVENUE	455,762	166,000	350,000	575,700
MISCELLANEOUS	3,576	4,000	2,000	2,000
CONTRIBUTIONS & TRANSFERS	\$ -	\$ 210,000	\$ -	\$ 510,000
TOTAL REVENUES	\$ 459,338	\$ 380,000	\$ 352,000	\$ 3,599,700
CAPITAL PROJECTS - ROADWAYS	-	380,000	320,800	3,037,000
TOTAL EXPENDITURES	\$ -	\$ 380,000	\$ 320,800	\$ 3,037,000
CONTRIBUTION/(USE OF FUND BALANCE)	\$ 459,338	\$ -	\$ 31,200	\$ 562,700
BEGINNING FUND BALANCE	\$ 471,455	\$ 930,793	\$ 930,793	\$ 961,993
ENDING FUND BALANCE	\$ 930,793	\$ 930,793	\$ 961,993	\$ 1,524,693
#25 REDEVELOPMENT AGENCY FUND				
TAXES	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
MISCELLANEOUS	30	-	12	-
TOTAL REVENUES	\$ 30	\$ 50,000	\$ 50,012	\$ 50,000
TOTAL EXPENDITURES	\$ 750	\$ 50,000	\$ 40,000	\$ 40,000
CONTRIBUTION/(USE OF FUND BALANCE)	\$ (720)	\$ -	\$ 10,012	\$ 10,000
BEGINNING FUND BALANCE	\$ 5,704	\$ 4,984	\$ 4,984	\$ 14,996
ENDING FUND BALANCE	\$ 4,984	\$ 4,984	\$ 14,996	\$ 24,996

DEBT SERVICE	FY 2011-1012 ACTUAL PRIOR YEAR	FY 2012-2013 ORIGINAL BUDGET	FY 2012-2013 ACTUAL - EST CURRENT YEAR	FY 2013-2014 RECOMMENDED BUDGET
#32 DEBT SERVICE				
RAP TAX REVENUE	\$ 239,716	\$ 249,400	\$ 250,000	\$ 250,000
INTEREST	222	600	400	100
B.A.B. INTEREST REIMB GRANT	61,454	-	60,530	59,269
TXFR (LOAN) FROM GENERAL FUND	50,000	30,000	30,000	30,000
TOTAL REVENUES	<u>\$ 351,392</u>	<u>\$ 280,000</u>	<u>\$ 340,930</u>	<u>\$ 339,369</u>
DEBT SERV - PRINCIPAL RAP BOND	\$ 165,000	\$ 165,000	\$ 165,000	\$ -
DEBT SERV - INTEREST RAP BOND	175,583	112,500	173,030	136,169
COLLECTION CHARGES RAP BOND	2,500	2,500	2,500	2,500
TRANSFER TO PARKS CAPITAL - AS UNRESTRICTED				200,000
TOTAL EXPENDITURES	<u>\$ 343,083</u>	<u>\$ 280,000</u>	<u>\$ 340,530</u>	<u>\$ 338,669</u>
CONTRIBUTION/(USE OF FUND BALANCE)	\$ 8,309	\$ -	\$ 400	\$ 700
BEGINNING FUND BALANCE	\$ (4,189)	\$ 4,120	\$ 4,120	\$ 4,520
ENDING FUND BALANCE	4,120	4,120	4,520	5,220

CAPITAL IMPROVEMENT	FY 2011-1012 ACTUAL PRIOR YEAR	FY 2012-2013 ORIGINAL BUDGET	FY 2012-2013 ACTUAL - EST CURRENT YEAR	FY 2013-2014 RECOMMENDED BUDGET
#40 CAPITAL IMPROVEMENT FUND				
MISCELLANEOUS	\$ 22,090	\$ 25,000	\$ 25,000	\$ 25,000
CONTRIBUTIONS & TRANSFERS	85,000	820,000	735,850	250,000
TOTAL REVENUES	\$ 107,090	\$ 845,000	\$ 760,850	\$ 275,000
EXPENDITURES		1,070,000	912,250	40,000
TRANSFER OUT				310,000
TOTAL EXPENDITURES	\$ 226,990	\$ 1,070,000	\$ 912,250	\$ 350,000
CONTRIBUTION/(USE OF FUND BALANCE)	\$ (119,900)	\$ (225,000)	\$ (151,400)	\$ (75,000)
BEGINNING FUND BALANCE	\$ 4,433,789	\$ 4,313,889	\$ 4,313,889	\$ 4,162,489
ENDING FUND BALANCE	\$ 4,313,889	\$ 4,088,889	\$ 4,162,489	\$ 4,087,489
DUE FROM OTHER FUNDS (INCLUDING GOLF)	(2,328,500)	(1,934,249)	(1,934,249)	(1,759,249)
AVAILABLE FUND BALANCE	\$ 1,985,389	\$ 2,154,640	\$ 2,228,240	\$ 2,328,240

ENTERPRISE FUNDS	FY 2011-1012 ACTUAL PRIOR YEAR	FY 2012-2013 ORIGINAL BUDGET	FY 2012-2013 ACTUAL - EST CURRENT YEAR	FY 2013-2014 RECOMMENDED BUDGET
#51 WATER FUND				
MISCELLANEOUS	\$ 132,074	\$ 38,000	\$ 100,880	\$ 100,745
UTILITIES REVENUE	2,889,672	2,753,000	2,931,500	2,994,500
IMPACT FEE REVENUE	634,625	210,000	1,100,000	1,150,200
TOTAL REVENUES	\$ 3,656,371	\$ 3,001,000	\$ 4,132,380	\$ 4,245,445
EXPENDITURES	\$ 2,199,585	\$ 2,973,050	\$ 2,248,574	\$ 1,862,000
DEBT - PRINCIPAL & INTEREST			923,790	750,543
REPAIR PROJECTS - PUBLIC WKS	15,524	1,500	801,530	-
IMPROVE PROJECTS - PUBLIC WKS	748,607	3,000,000	528,882	450,000
TRANSFERS/DEPRECIATION	(177,380)	-	2,640,000	140,000
TOTAL EXPENDITURES	\$ 2,786,336	\$ 5,974,550	\$ 7,142,776	\$ 3,202,543
INCREASE (DECREASE) IN NET POSITION	\$ 870,035	\$ (2,973,550)	\$ (3,010,396)	\$ 1,042,902
#52 PRESSURIZED IRRIG WTR FUND				
DEVELOPMENT REVENUE	\$ 460,601	\$ 270,000	\$ 761,829	\$ 529,500
TRANSFERS/DEPRECIATION	-	54,650	2,500,000	-
TOTAL REVENUES	\$ 460,601	\$ 324,650	\$ 3,261,829	\$ 529,500
EXPENDITURES	\$ 198,374	\$ 324,650	\$ 388,950	\$ 458,889
CAPITAL PROJECTS - PUBLIC WKS	3,500	-	1,699,497	793,880
DEPRECIATION	90,083	-	-	-
TOTAL EXPENDITURES	\$ 291,957	\$ 324,650	\$ 2,088,447	\$ 1,252,769
INCREASE (DECREASE) IN NET POSITION	\$ 168,644	\$ -	\$ 1,173,382	\$ (723,269)
#53 STORM WATER UTILITY FUND				
MISCELLANEOUS	\$ 1,243	\$ 1,000	\$ 1,000	\$ 1,000
UTILITIES REVENUE			\$ 375,000	\$ 380,625
IMPACT FEE REVENUE	733,422	455,000	250,000	200,000
TOTAL REVENUES	\$ 734,665	\$ 456,000	\$ 626,000	\$ 581,625
EXPENDITURES	\$ 22,242	\$ 227,150	\$ 190,800	\$ 207,050
REPAIR PROJECTS - PUBLIC WKS			\$ 455,900	\$ 205,285
DUE TO CAPITAL IMPROVEMENT FUND	238,564	225,000	225,000	175,000
TOTAL EXPENDITURES	\$ 260,806	\$ 452,150	\$ 871,700	\$ 587,335
INCREASE (DECREASE) IN NET POSITION	\$ 473,859	\$ 3,850	\$ (245,700)	\$ (5,710)

#54 SOLID WASTE UTILITY FUND

UTILITY REVENUES -SANITATION	\$ 691,314	\$ 721,000	\$ 721,000	\$ 724,605
MISCELLANEOUS	268	1,000	1,000	1,000
UTILITY REVENUES - RECYCLING	135,896	140,000	140,000	140,700
TOTAL REVENUES	\$ 827,478	\$ 862,000	\$ 862,000	\$ 866,305

EXPENDITURES - SANITATION	\$ 661,283	\$ 692,500	\$ 685,000	\$ 703,240
EXPENDITURES - RECYCLING	125,789	137,500	138,576	140,935
DEPRECIATION	20,755	32,000	25,000	25,000
TOTAL EXPENDITURES	\$ 807,827	\$ 862,000	\$ 848,576	\$ 869,175

INCREASE (DECREASE) IN NET POSITION \$ 19,651 \$ - \$ 13,424 \$ (2,870)

#55 GOLF COURSE FUND

CHARGES FOR SERVICES	\$ 650,597	\$ 635,000	\$ 635,000	\$ 637,000
CHARGES FOR SERVICES	589,425	668,200	668,400	718,000
TRANSFER IN FROM GENERAL FUND	639,000	547,200	547,200	569,000
TOTAL REVENUES	\$ 1,879,022	\$ 1,850,400	\$ 1,850,600	\$ 1,924,000

CLUBHOUSE	\$ 669,780	\$ 623,200	\$ 624,086	\$ 619,000
TURF CENTER	529,214	580,000	598,500	642,825
DEBT SERVICE	118,152	691,200	691,200	680,267
DEPRECIATION, OTHER	63,475		-	
TOTAL EXPENDITURES	\$ 1,380,621	\$ 1,894,400	\$ 1,913,786	\$ 1,942,092

INCREASE (DECREASE) IN NET POSITION 498,401 (44,000) (63,186) (18,092)

INTERNAL SERVICE FUNDS	<u>FY 2011-1012 ACTUAL PRIOR YEAR</u>	<u>FY 2012-2013 ORIGINAL BUDGET</u>	<u>FY 2012-2013 ACTUAL - EST CURRENT YEAR</u>	<u>FY 2013-2014 RECOMMENDED BUDGET</u>
#61 FLEET				
CHARGES FOR SERVICES	\$ -	\$ -	\$ -	\$ 433,667
LEASE PAYMENT REVENUES				84,700
LEASE PROCEEDS	-	-	-	505,000
TRANSFER IN				50,000
TOTAL REVENUES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,073,367</u>
LEASE PAYMENTS	\$ -	\$ -	\$ -	\$ 84,700
EXPENDITURES	-	-	-	433,667
CAPITAL PURCHASES	-	-	-	505,000
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,023,367</u>
INCREASE (DECREASE) IN NET P	\$ -	\$ -	\$ -	\$ 50,000