

060130

**FY 2006  
QUARTERLY MONITORING  
REPORT  
MARCH 31, 2006**



**OFFICE OF  
MANAGEMENT AND BUDGET**

OMB 06-002

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This quarterly monitoring report format was implemented in FY 2003. The intent is to provide a more concise overview of operating results in the General Fund and the Proprietary Funds. In addition we have offered a projection of year-end results for each fund. Please keep in mind that these projections are based on second quarter activity and historical trends. As the year progresses, these projections will offer a more reliable forecast barring unexpected events in subsequent months.

## **Executive Summary**

### **General Fund**

The General Fund performed within budget parameters for the first half of the fiscal year. General Fund Sources came in at 59.1% of the budget; a higher rate of revenue recognition than the previous year. The increase in total sources to budget ratio is broad based. As a matter of fact, all categories of sources reflect an increase in the collections ratios except for Taxes and Intergovernmental Revenues. Tax revenues, which have traditionally been a source of increase, declined due to recognition of Insurance Premium Tax budget in FY 2006. This revenue is not received until the second half of the fiscal year and therefore will initially dampen the collections ratio. At the end of the second quarter, staff is projecting that actual sources will exceed budget by close to 1.0% by the end of the year.

Total second quarter uses are within budget parameters at 48.6% of budget and are projected to end the fiscal year at approximately 98.8% of budget when controlled for appropriation of reserve for capital projects.

If projections hold, the General Fund will end the year with a slight increase in fund balance of about \$39,000. However, this is after \$1,701,000 in currently projected use of fund balance. Most of the planned use of fund balance is due to rollover of prior year encumbrances and to appropriation from fund balance for debt service and capital projects. Also, this projection will be revised if additional appropriations from fund balance are made from already approved reservations.

Staff will continue to monitor the progress of revenues and expenditures throughout the remainder of the fiscal year.

### **Enterprise Funds**

#### **Stormwater Management Utility Fund**

At the end of the second quarter, stormwater revenues are being recognized at close to the budgeted pace. Fiscal year-end projected sources, before grant and capital contributions revenues, are also expected to be close to the budgeted amount.

The total operating uses, before depreciation, increased from the prior year but are still within budget parameters at 46.3%.

Second quarter sources exceed uses by approximately \$207,000 before depreciation. As planned, based on second quarter numbers, this Fund should end the fiscal year with a surplus, before depreciation, of approximately \$344,000, which will be used to finance Stormwater infrastructure improvements.

### **Ironwood Golf Course Fund**

The Ironwood Golf Course Fund's second quarter of FY2006 financial position is improving somewhat over the second quarter of FY2005. The golf course operation is still experiencing losses beyond what was anticipated and several management actions have been taken in an attempt to reduce the forecasted deficit. In the second quarter, when controlled for encumbrances, the fund ran a deficit of \$210,986 before depreciation.

Second quarter revenues are at 36.1% of budget in FY 06 compared to 40.0% in FY 05. This could be explained with the new fee schedule effective October 1, 2005. Typically when a rate increases there is a period of lower than normal activity immediately following the rate increase. This is evident in Ironwood's case as the number of rounds is down by 1,683 rounds when compared to last fiscal year at this time.

Expenditures have increased slightly from FY 05, mostly due to the implementation of the living wage ordinance in the contract for maintenance of the golf course. Total expenditures (including encumbrances) are at 69.3% of budget compared to 68.1% in FY 05. Based on activities to date, the Golf Course is projected to end the year with an operating deficit, before depreciation, of approximately \$315,000.

### **Solid Waste Fund**

The second quarter revenues are coming in ahead of last year's pace and ahead of the budgeted pace. Based on the second quarter experience, the staff is currently projecting fiscal year-end revenues to exceed budget by close to 3.0%.

When controlled for encumbrances, this Fund finished the second quarter with a deficit of approximately \$636,000. This condition is mainly due to appropriation from fund balance and related expenditures for the "Old Landfill Project". Due primarily to the expected cost associated with the "Old Landfill Project" and the new "Airport Landfill Project", this Fund is expected to finish this year with a deficit of about \$1,084,000 before depreciation. The rate increase adopted effective January 2004, helped rebuild the fund balance in this Fund to finance the "Old Landfill Project".

The clean up cost associated with the "Airport Landfill Project" will be an issue for this Fund in the future.

### **Regional Transit System**

Contrary to past experiences, RTS is showing an operating surplus, before depreciation, in the first half of the fiscal year. As an enterprise fund, RTS depends on generating revenue from various sources to cover its expenses. Because some of these sources are derived from reimbursable grants, there is usually a timing lag when it comes to recovering revenues to cover second quarter expenses. The FDOT and FTA Grant revenues are examples of revenues that normally lag behind average budgeted pace. In FY 06, in spite of the delay in receipt of grant revenues, the expected shortfall was offset by a 51.5% increase in revenues from the University of Florida.

This Fund had an operating surplus, before depreciation, of about \$357,000 at the end of the second quarter. The surplus, as mentioned previously, is due primarily to earlier recognition of revenues from the University of Florida.

After controlling for timing issues mentioned previously, current projections for FY 06 anticipates a deficit, before depreciation, of approximately \$849,000. Overtime and increase in the cost of fuel are a significant part of this projection.

### **Internal Service Funds**

#### **Fleet Management Fund**

Overall, the Fleet Management Fund is stable and acting in accordance with budgeted dollars and internal service fund principles.

As an internal service fund, Fleet Management recovers its operating costs through charges for services to its customers (i.e., General Government and GRU Departments) that require fleet services and repairs. When controlled for encumbrances, the second quarter revenues exceeded expenditures by \$218,621 – about 5.5% of the current modified budget. Current projections are for a surplus of about \$323,000 for the year, largely due to the increases in fuel charges to the Departments, as well as the increase in labor rates implemented in November of 2005. If the surplus continues through the end of FY2006, it will be addressed as part of the year-end true-up process to reflect the “break-even” philosophy of this fund. Current trends indicate that there will be an increase in retained earnings at year-end.

### **General Insurance Fund**

The General Insurance Fund is projected to finish the fiscal year with a surplus. Total revenues are up from the previous year, at 66.7% compared to 57.0% respectively. The increase in revenues is due primarily to receipts for the interest portion of the Arthur Gallagher settlement and reimbursement from the City's workers compensation excess carrier.

Total uses decreased in FY 06 from the previous year, 67.6% compared to 73.1% respectively. Although actual uses increased slightly from the prior year, \$4.8 million compared to \$4.7 million respectively, the decline in the ratio can be attributed to an increase in the budget. A portion of the increase in uses can also be explained by the increases in general liability, public officials liability and insurance fees, assessments and administration. Total uses include over \$216,000 in encumbrances in FY 06 compared to about \$160,000 in FY 05.

This fund is projected to end the fiscal year with a surplus of about \$633,000 before depreciation expense. Due to the volatile nature of the insurance industry, projections for this Fund are difficult and subject to greater margin of error than for non-insurance related funds.

### **Employees Health & Accident Benefits Fund (EHAB)**

Through the first half of fiscal year 2006, the EHAB fund shows no significant deviations from budgeted parameters. As a percent of budget, revenues are up slightly compared to the previous year, 51.4% from 50.4% respectively. Revenues are projected to slightly exceed budgeted expectations at the end of the fiscal year primarily due to the receipt of premiums from the REHAB Fund that did not occur in FY 05 until later in the year.

Total uses declined from 60.3% in FY 05 to 55.6% in FY 06, a decrease of close to \$410,000 from the previous year. The decrease in the uses ratio is attributed to an increase in the uses budget. This budget increase was necessary to address the administrative decision to charge (based on the actuary's recommendation) retiree insurance expenses, which were previously charged to the Retiree Health & Accident Benefits Fund (REHAB), to this fund. The retiree insurance expenses are recovered through insurance premiums charged to the REHAB Fund. The uses ratio was also affected by a rate reduction for the stop-loss insurance coverage.

At this point, staff is projecting a surplus, before depreciation, of about \$1.4 million at the end of this year.

## **Trust Funds**

### **Retiree Health & Accident Benefits Fund (REHAB)**

The performance of the REHAB Trust fund through the first half of fiscal year 2006 improved from the prior year. Currently there is an operating surplus of \$2.5 million, compared to \$1.3 million in FY05. The actual to budget ratio increased from 53.7% of budget to 78.2%, exceeding budgeted parameters. This improvement is mainly due to the issuance of the Other Post Employment Benefit Obligation Bond issue of 2005 and its impact on the interest earnings in this Fund, at \$3.5 million in FY06 compared to \$247,000 in FY 05.

Total uses also increased by over \$611,000 from the previous year. Expenditures are up with 64.5% of the budget expended compared to 49.1% in FY 05. An accounting change was implemented during FY 05 to move retiree insurance claims and corresponding premium revenues to the EHAB Fund based on the actuary's recommendations. These expenditures were replaced with an insurance premium expense. Also, in order to comply with recent pronouncements from the Governmental Accounting Standards Board, the REHAB fund was reclassified as a trust fund and will no longer be accounted for as an internal service fund.

Currently, staff projects a year-end surplus of approximately \$3.3 million. This would increase the retained earnings to approximately \$53 million and further the goal of building up retained earnings in preparation for anticipated future increases in obligations.

Given the volatility of expenditures for claims it is difficult to develop firm projections in the EHAB and REHAB funds based on second quarter activity. The performance of both funds has consistently improved since the new plan designs were implemented. As we move further into 2006, claims activity will give us a better indication of the impacts of changes made. Staff will continue to monitor activities and revise projections as appropriate on a quarterly basis.

City of Gainesville  
General Fund

Schedule of Sources and Uses  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			FY06 Projected	%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%		
<b>SOURCES:</b>								
Taxes	\$31,876,399	\$22,958,944	72.0%	\$35,205,621	\$25,097,838	71.3%	\$35,016,000	99.5%
Licenses and Permits	2,443,830	1,834,926	75.1%	2,669,098	2,026,367	75.9%	2,888,181	108.2%
Intergovernmental	9,680,638	4,650,793	48.0%	10,566,519	4,889,359	46.3%	11,550,672	109.3%
Charges for Services	6,881,737	2,972,208	43.2%	7,167,536	3,335,556	46.5%	6,753,011	94.2%
Fines & Forfeitures	1,474,715	490,701	33.3%	1,394,929	586,726	42.1%	1,360,054	97.5%
Miscellaneous	1,134,012	622,435	54.9%	917,761	569,468	62.0%	919,890	100.2%
Transfers In	28,313,504	14,273,993	50.4%	29,122,837	14,969,741	51.4%	29,242,837	100.4%
<b>TOTAL SOURCES</b>	<b>\$81,804,835</b>	<b>\$47,804,000</b>	<b>58.4%</b>	<b>\$87,044,301</b>	<b>\$51,475,055</b>	<b>59.1%</b>	<b>\$87,730,645</b>	<b>100.8%</b>
<b>USES:</b>								
Personal Services	51,074,496	24,702,536	48.4%	54,904,427	25,606,278	46.6%	54,276,301	98.9%
Operating	20,239,618	11,334,322	56.0%	19,457,524	11,265,598	57.9%	19,068,374	98.0%
Capital	822,485	161,411	19.6%	475,683	347,067	73.0%	475,683	100.0%
Non-Departmental	4,368,254	2,040,597	46.7%	1,799,587	556,752	30.9%	1,763,595	98.0%
Transfers Out	7,772,217	3,083,087	39.7%	11,008,080	4,839,492	44.0%	12,108,080	110.0%
<b>TOTAL USES</b>	<b>\$84,277,070</b>	<b>\$41,321,953</b>	<b>49.0%</b>	<b>\$ 87,645,301</b>	<b>\$ 42,615,187</b>	<b>48.6%</b>	<b>\$ 87,692,033</b>	<b>100.1%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$ (2,472,235)</b>	<b>\$ 6,482,047</b>		<b>\$ (601,000)</b>	<b>\$ 8,859,868</b>		<b>\$ 38,612</b>	

<b>Beginning Fund Balance, October 1</b>	<b>12,146,949</b>
<b>Ending Fund Balance (projected), September 30</b>	<b>\$ 12,185,561</b>

Note: The adopted and modified budgets include a use of fund balance - see pages 9 and 10.



City of Gainesville  
General Fund  
Schedule of Sources - Budget to Actual  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			FY06		
	Prior Year Budget	Prior Year Actual	%	Current Modified Budget	Actual	%	Projected Revenues		%
<b>TAXES:</b>									
Property Taxes, Net	\$18,204,817	\$16,387,433	90.0%	\$20,657,908	\$18,453,296	89.3%	\$	20,656,491	100.0%
Local Option Gas Tax	665,387	472,996	71.1%	898,253	511,142	56.9%		854,492	95.1%
Utility Taxes	6,792,667	3,153,726	46.4%	6,525,527	3,379,379	51.8%		6,848,717	105.0%
Simplified Telecommunications Tax	5,947,000	2,933,707	49.3%	5,767,000	2,740,667	47.5%		5,299,367	91.9%
Insurance Premium Tax	-	-	0.0%	-	-	0.0%		1,018,652	100.0%
Other Taxes	266,528	11,082	4.2%	338,281	13,354	3.9%		338,281	100.0%
<b>TOTAL TAXES</b>	<b>\$31,876,399</b>	<b>\$22,958,944</b>	<b>72.0%</b>	<b>\$35,205,621</b>	<b>\$25,097,838</b>	<b>71.3%</b>		<b>\$35,016,000</b>	<b>99.5%</b>
<b>LICENSES AND PERMITS:</b>									
Occupational Licenses	903,350	875,145	96.9%	935,830	883,124	94.4%		935,830	100.0%
Building Permits	890,155	559,388	62.8%	1,116,150	673,213	60.3%		1,331,000	119.2%
Electric, Plumbing & Gas Permits	315,665	129,099	40.9%	285,252	162,292	56.9%		265,285	93.0%
Landlord Licensing Fees	255,780	208,240	81.4%	247,800	247,614	99.9%		272,000	109.8%
Other Licenses & Permits	78,880	63,054	79.9%	84,066	60,124	71.5%		84,066	100.0%
<b>TOTAL LICENSES AND PERMITS</b>	<b>\$2,443,830</b>	<b>\$1,834,926</b>	<b>75.1%</b>	<b>\$2,669,098</b>	<b>\$2,028,357</b>	<b>75.9%</b>		<b>\$2,888,181</b>	<b>108.2%</b>
<b>INTERGOVERNMENTAL:</b>									
State Revenue Sharing	2,994,555	1,044,520	34.9%	3,160,284	953,276	30.2%		3,370,414	106.6%
Half Cent Sales Tax	6,042,262	3,495,930	57.9%	6,712,867	3,819,480	56.9%		7,462,000	111.2%
Other	643,821	109,943	17.1%	693,368	116,603	16.8%		718,258	103.6%
<b>TOTAL INTERGOVERNMENTAL</b>	<b>\$ 9,680,638</b>	<b>\$ 4,650,793</b>	<b>48.0%</b>	<b>\$ 10,566,519</b>	<b>\$ 4,889,359</b>	<b>46.3%</b>		<b>\$ 11,550,672</b>	<b>109.3%</b>
<b>CHARGES FOR SERVICES:</b>									
Airport Security Services	270,637	78,797	29.1%	276,049	140,242	50.8%		276,049	100.0%
Airport Fire Services	384,913	175,230	45.5%	396,460	239,319	60.4%		396,460	100.0%
GPD Billable Overtime	500,000	302,077	60.4%	515,113	260,558	50.6%		561,000	108.9%
Other GPD Fees and Contracts	362,407	133,528	36.8%	373,768	182,283	48.8%		358,768	96.0%
County Fire Protection	127,982	41,676	32.6%	130,542	162,122	124.2%		130,542	100.0%
Zoning and Planning Fees	312,355	93,328	29.9%	334,532	84,444	25.2%		201,000	60.1%
Parking Fees	605,425	118,200	19.5%	664,990	226,332	34.0%		465,000	69.9%
Recreation Fees	330,208	91,331	27.7%	373,699	115,293	30.9%		363,897	97.9%
Cultural Affairs Fees	114,044	43,598	38.2%	122,141	42,261	34.6%		80,000	65.5%
Traffic Signal Contracts	181,154	83,374	46.0%	188,020	6,644	3.5%		161,206	85.7%
Indirect Services	3,495,307	1,744,942	49.9%	3,566,189	1,784,259	50.0%		3,566,189	100.0%
Other Charges for Services	197,305	66,127	33.5%	226,033	91,799	40.6%		190,900	84.5%
<b>TOTAL CHARGES FOR SERVICES</b>	<b>\$ 6,881,737</b>	<b>\$ 2,972,208</b>	<b>43.2%</b>	<b>\$ 7,167,536</b>	<b>\$ 3,335,556</b>	<b>46.5%</b>		<b>\$ 6,753,011</b>	<b>94.2%</b>
<b>FINES AND FORFEITURES:</b>									
Court Fines & Forfeitures	985,000	377,600	38.3%	900,000	386,841	43.0%		868,000	96.4%
Code Enforcement Penalties	24,684	5,726	23.2%	25,054	9,701	38.7%		25,054	100.0%
Parking Fines	325,000	107,375	33.0%	329,875	146,518	44.4%		269,000	81.5%
Municipal Ordinance Fines	-	-	0.0%	40,000	43,666	109.2%		98,000	245.0%
False Alarm Penalties	140,031	-	0.0%	100,000	-	0.0%		100,000	100.0%
<b>TOTAL FINES AND FORFEITURES</b>	<b>\$ 1,474,715</b>	<b>\$ 490,701</b>	<b>33.3%</b>	<b>\$ 1,394,929</b>	<b>\$ 586,726</b>	<b>42.1%</b>		<b>\$ 1,360,054</b>	<b>97.5%</b>
<b>MISCELLANEOUS REVENUES:</b>									
Investment Income	675,000	232,530	34.4%	550,000	305,128	55.5%		550,000	100.0%
Rental of City Property	113,656	50,329	44.3%	121,725	54,855	45.1%		102,000	83.8%
Surplus Equipment Sales Proceeds	17,790	-	0.0%	18,146	10,049	55.4%		40,000	220.4%
Other Miscellaneous	327,566	339,676	103.7%	227,890	199,436	87.5%		227,890	100.0%
<b>TOTAL MISCELLANEOUS REVENUES</b>	<b>\$ 1,134,012</b>	<b>\$ 622,435</b>	<b>54.9%</b>	<b>\$ 917,761</b>	<b>\$ 569,468</b>	<b>62.0%</b>		<b>\$ 919,890</b>	<b>100.2%</b>
<b>TRANSFERS FROM OTHER FUNDS:</b>									
GRU Transfers	27,210,060	13,722,271	50.4%	28,385,356	14,512,143	51.1%		28,506,356	100.4%
Transfers from Other Funds	1,103,444	551,722	50.0%	737,481	457,598	62.0%		737,481	100.0%
<b>TOTAL TRANSFERS</b>	<b>\$ 28,313,504</b>	<b>\$ 14,273,993</b>	<b>50.4%</b>	<b>\$ 29,122,837</b>	<b>\$ 14,969,741</b>	<b>51.4%</b>		<b>\$ 29,242,837</b>	<b>100.4%</b>
<b>TOTAL SOURCES</b>	<b>\$ 81,804,835</b>	<b>\$ 47,804,000</b>	<b>58.4%</b>	<b>\$ 87,044,301</b>	<b>\$ 51,475,055</b>	<b>59.1%</b>		<b>\$ 87,730,645</b>	<b>100.8%</b>

City of Gainesville  
General Fund

Schedule of Uses - Budget to Actual  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006		
	Prior Year Budget	Actual Obligations	%	Current Modified Budget	Actual Obligations	%
Economic Development	\$ 309,136	\$ 122,395	39.6%	\$ 320,821	\$ 162,519	50.7%
Administrative Services	188,636	89,653	47.5%	165,261	58,440	35.4%
City Commission	234,576	130,306	55.5%	250,032	116,647	46.7%
Clerk of the Commission	670,020	345,421	51.6%	674,191	336,825	50.0%
City Manager	635,823	329,595	51.8%	815,304	391,182	48.0%
City Auditor	420,100	155,822	37.1%	431,123	206,840	48.0%
City Attorney	1,277,443	550,714	43.1%	1,401,998	608,913	43.4%
Computer Services	2,116,673	1,145,343	54.1%	2,242,336	1,259,143	56.2%
Finance	2,505,508	1,204,772	48.1%	2,565,577	1,300,669	50.7%
Equal Opportunity	434,856	184,894	42.5%	458,583	211,088	46.0%
Community Development	2,522,977	1,167,010	46.3%	2,668,320	1,152,133	43.2%
Public Works	7,412,998	3,593,016	48.5%	7,499,198	3,745,219	49.9%
Police	25,887,997	13,252,565	51.2%	26,365,654	13,700,028	52.0%
Fire	12,099,452	6,268,061	51.8%	12,248,121	5,932,884	48.4%
Combined Communications Center	2,574,109	1,751,387	68.0%	2,574,109	1,653,806	64.2%
Recreation and Parks	6,153,248	2,675,006	43.5%	6,240,921	2,961,018	47.4%
Building Inspections	1,286,051	597,823	46.5%	1,437,336	723,361	50.3%
Cultural Affairs	1,149,235	666,022	58.0%	1,117,186	668,408	59.8%
Human Resources	1,321,952	611,680	46.3%	1,335,985	579,794	43.4%
Facilities Management	2,111,521	989,750	46.9%	2,015,853	1,042,530	51.7%
Office of Management & Budget	517,399	277,307	53.6%	552,043	227,762	41.3%
Public Information Office	306,889	89,727	29.2%	414,030	167,178	40.4%
<b>TOTAL DEPARTMENTAL EXPENSES</b>	<b>\$ 72,136,599</b>	<b>\$ 36,198,269</b>	<b>50.2%</b>	<b>\$ 73,793,982</b>	<b>\$ 37,206,387</b>	<b>50.4%</b>
<b>NON-DEPARTMENTAL:</b>						
County Street Lights	612,264	322,089	52.6%	624,212	359,328	57.6%
County Fire Hydrants	452,811	228,997	50.6%	-	-	0.0%
Retiree Health Insurance	2,352,377	1,251,057	53.2%	-	-	0.0%
City Commission & Other Contingencies	355,059	-	0.0%	684,167	3,575	0.5%
Transfers to Other Funds	7,469,248	3,083,086	41.3%	11,008,080	4,839,492	44.0%
Other Non-Departmental	898,712	238,455	26.5%	1,534,860	206,405	13.4%
<b>TOTAL NON-DEPARTMENTAL EXPENSES</b>	<b>\$ 12,140,471</b>	<b>\$ 5,123,684</b>	<b>42.2%</b>	<b>\$ 13,851,319</b>	<b>\$ 5,408,800</b>	<b>39.0%</b>
<b>TOTAL USES</b>	<b>\$ 84,277,070</b>	<b>\$ 41,321,953</b>	<b>49.0%</b>	<b>\$ 87,645,301</b>	<b>\$ 42,615,187</b>	<b>48.6%</b>

Statement of Changes in Fund Balance  
 General Fund  
 As of March 31, 2006

	<u>10/01/05</u>	<u>Projected Increases</u>	<u>Projected Decreases</u>	<u>Projected 09/30/06</u>
Reserved:				
Encumbrances	\$ 234,724	\$ -	\$ -	\$ 234,724
Inventories	71,737			71,737
FFGFC 02 Debt Service	464,701		(464,701)	-
Capital Projects	1,767,934	-	(1,100,000)	667,934
State Route 26/26A	303,326			303,326
Capital Improvement Project Assessment	100,000			100,000
National Historic Trust Fund	120,000			120,000
Royal Village Challenge Match	74,550			74,550
Reserve Policy	7,074,510	450,911		7,525,421
<i>Subtotal</i>	<u>10,211,482</u>	<u>450,911</u>	<u>(1,564,701)</u>	<u>9,097,692</u>
Long-Term Receivables:				
PC Loans	271,881			271,881
Lifequest	32,450			32,450
Arlington Square	42,358		(7,408)	34,950
Commerce Building	744,842		(46,167)	698,675
West Univ Ave. Lofts Project	434,955		(28,272)	406,683
Golf Carts	122,442			122,442
Matheson Note	115,700	1,300		117,000
Evergreen Cemetery Loan		206,240		206,240
Other Notes Receivable	24,378			24,378
<i>subtotal - Receivables</i>	<u>1,789,006</u>	<u>207,540</u>	<u>(81,847)</u>	<u>1,914,699</u>
Designated for Future Expenditures	146,461	1,026,709		1,173,170
<b>TOTAL FUND BALANCE</b>	<b>\$ 12,146,949</b>	<b>\$ 1,685,160</b>	<b>\$ (1,646,548)</b>	<b>\$ 12,185,561</b>

Schedule of Changes in Adopted Budget  
 General Fund  
 as of March 31, 2006

	<u>Sources</u>	<u>Uses</u>	<u>Budgeted Use of Fund Balance</u>
<b>Adopted Budget</b>	<b>\$ 85,940,405</b>	<b>\$ 85,940,405</b>	
Fund Balance Appropriation per Adopted Budget	(464,701)		(464,701)
<b>Changes:</b>			
Increase in Property Tax revenue from the Final Certified Taxable Value.	289,000	-	
Increase to Fire/Rescue Department Overtime Budget	-	189,900	
Transfer to Miscellaneous Special Revenue Fund for the Homeless Shelter and Services Program (Net)	-	154,000	
Contribution for the Fire/Rescue Dept. Breathing Air Compressor	900	-	
Agreement with SBAC for a Fire and Rescue Education Program at Lofton High School	21,700	21,700	
Insurance Premium Tax Revenue/Pension Contributions	1,018,652	1,018,652	
COPS Grant Reimbursement/Misc Grants Fund	230,543	-	
Cotton Club Restoration Project Grant Match		20,000	
COPS Grant Match-Downtown Policing		52,828	
Tourist Development Grant Agreement	7,802	-	
Rollover of Unspent Appropriation for the Charter Review Committee	-	1,500	
Net Decrease in T/T-CIRB of 2005 Bond of 2005 (232)		(1,500)	
T/T-Fund 115 for DUI Enforcement Specialist Grant		13,092	
Encumbrance (PO) Rollovers	-	234,724	
<i>Total Changes</i>	<u>1,568,597</u>	<u>1,704,896</u>	<u>(136,299)</u>
<b>Current Modified Budget</b>	<b>\$ 87,044,301</b>	<b>\$ 87,645,301</b>	<b>(601,000)</b>

\*see reference page 6

Note: All changes with no offsetting source are funded through the appropriation of fund balance.

Stormwater Management Utilities Fund  
Schedule of Sources and Uses  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			FY06	
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	Projected	%
<b>SOURCES:</b>								
Stormwater Utility Fees	\$ 5,217,100	\$ 2,556,112	49.0%	\$ 5,295,350	\$ 2,602,030	49.1%	\$ 5,246,000	99.1%
Investment Income	120,000	108,021	90.0%	120,000	100,080	83.4%	200,000	166.7%
Other	36,500	1,890	5.2%	34,000	-	0.0%	34,000	100.0%
<b>TOTAL SOURCES</b>	<b>\$ 5,373,600</b>	<b>\$ 2,666,023</b>	<b>49.6%</b>	<b>\$ 5,449,350</b>	<b>\$ 2,702,110</b>	<b>49.6%</b>	<b>\$ 5,480,000</b>	<b>100.6%</b>
<b>USES:</b>								
Administration	135,596	54,967	40.5%	103,313	44,706	43.3%	103,313	100.0%
Engineering Support Services	263,216	117,481	44.6%	275,847	130,168	47.2%	275,847	100.0%
Operations-Support Services	243,405	113,119	46.5%	246,104	116,361	47.3%	246,104	100.0%
Street Sweeping	443,505	241,586	54.5%	434,072	275,891	63.6%	434,072	100.0%
Mosquito Control	434,520	197,674	45.5%	443,337	174,732	39.4%	443,337	100.0%
Inmate Use Program	36,377	18,147	49.9%	40,880	15,084	36.9%	40,880	100.0%
Open Watercourse Maintenance	1,232,204	483,869	39.3%	1,298,043	602,656	46.4%	1,298,043	100.0%
Closed Watercourse Maintenance	487,208	191,318	39.3%	506,671	229,741	45.3%	506,671	100.0%
Stormwater Services	1,422,500	674,805	47.4%	1,457,376	793,978	54.5%	1,457,376	100.0%
Creek Summit	7,269	-	0.0%	-	-	0.0%	0	0.0%
Debt Service	276,332	82,920	30.0%	586,462	111,904	19.1%	330,359	56.3%
<b>TOTAL USES (excluding depreciation)</b>	<b>\$ 4,982,132</b>	<b>\$ 2,175,886</b>	<b>43.7%</b>	<b>\$ 5,392,105</b>	<b>\$ 2,495,221</b>	<b>46.3%</b>	<b>\$ 5,136,002</b>	<b>95.3%</b>
<b>Surplus/(Deficit) before depreciation</b>	\$ 391,468	\$ 490,137		\$ 57,245	\$ 206,889		\$ 343,998	
Depreciation Expense	150,000	78,000	52.0%	150,000	85,800	57.2%	171,600	114.4%
<b>Surplus/(Deficit) after depreciation</b>	<b>\$ 241,468</b>	<b>\$ 412,137</b>		<b>\$ (92,755)</b>	<b>\$ 121,089</b>		<b>\$ 172,398</b>	
<b>Beginning Retained Earnings/(Deficit), October 1</b>							<u>1,911,966</u>	
<b>Projected Ending Retained Earnings/(Deficit)</b>							<u><u>\$ 2,084,364</u></u>	

**Notes:**

- (1) In order to focus this schedule on operating results, it is controlled for financial activities related to stormwater capital projects.
- (2) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances to be consistent with calculation of retained earnings/deficits.

Ironwood Golf Course  
Schedule of Sources Uses  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			FY06 Projected	%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%		
<b>SOURCES:</b>								
Green Fees	467,000	193,316	41.4%	507,529	195,458	38.5%	414,167	81.6%
Cart Rentals	324,000	109,054	33.7%	324,000	90,684	28.0%	202,399	62.5%
Pro Shop	70,000	26,474	37.8%	70,000	27,734	39.6%	66,004	94.3%
Driving Range	30,000	12,769	42.6%	35,000	16,104	46.0%	33,667	96.2%
Concessions	185,000	88,432	47.8%	190,000	79,176	41.7%	165,964	87.3%
Transfer from General Fund	220,000	110,000	50.0%	220,000	109,998	50.0%	220,000	100.0%
Other	6,000	(18,751)	-312.5%	20,498	(26,198)	-127.8%	(47,034)	-229.5%
<b>TOTAL SOURCES</b>	<b>\$1,302,000</b>	<b>\$521,294</b>	<b>40.0%</b>	<b>\$1,367,027</b>	<b>\$492,956</b>	<b>36.1%</b>	<b>1,055,168</b>	<b>77.2%</b>
<b>USES:</b>								
Administration	353,889	189,802	53.6%	362,977	174,862	48.2%	344,849	95.0%
Pro Shop	42,288	36,641	86.6%	42,303	21,480	50.8%	41,058	97.1%
Concessions	76,642	51,935	67.8%	77,842	56,203	72.2%	102,631	131.8%
Maintenance	441,679	440,051	99.6%	486,383	486,341	100.0%	486,341	100.0%
Operations	163,541	56,699	n/a	168,329	76,125	45.2%	166,742	99.1%
Debt Service	223,961	111,978	50.0%	229,193	132,096	57.6%	229,193	100.0%
<b>TOTAL USES (excluding depreciation)</b>	<b>\$1,302,000</b>	<b>\$ 887,106</b>	<b>68.1%</b>	<b>\$1,367,027</b>	<b>\$ 947,107</b>	<b>69.3%</b>	<b>\$ 1,370,813</b>	<b>100.3%</b>
<b>SURPLUS/(DEFICIT) before depreciation</b>	\$ -	\$ (365,812)		\$ -	\$ (454,151)		\$ (315,647)	
Depreciation Expense	150,000	62,000	41.3%	122,000	68,200	55.9%	136,400	111.8%
<b>Surplus/(Deficit) after depreciation</b>	<b>\$ (150,000)</b>	<b>\$ (427,812)</b>		<b>\$ (122,000)</b>	<b>\$ (522,351)</b>		<b>\$ (452,047)</b>	
<b>Beginning Retained Earnings, October 1</b>							(3,030,065)	
<b>Ending Retained Earnings (projected)</b>							<b>\$(3,482,112)</b>	

Solid Waste Collection Fund  
Schedule of Sources and Uses  
For the Six Months Ending March 31, 2006

	FY 2005			FY2006			%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	FY06 Projected	
<b>SOURCES:</b>							
Refuse Collection Fees	\$ 6,383,584	\$ 3,230,335	50.6%	\$ 6,447,419	\$ 3,777,592	6,503,000	100.9%
Franchise Fees	600,000	363,987	60.7%	612,000	365,024	732,000	119.6%
Investment Income	35,000	24,828	70.9%	37,500	26,634	42,000	112.0%
Other	52,800	40,050	75.9%	53,856	67,730	119,000	221.0%
<b>TOTAL SOURCES</b>	<b>\$ 7,071,384</b>	<b>\$ 3,659,200</b>	<b>51.7%</b>	<b>\$ 7,150,775</b>	<b>\$ 4,236,980</b>	<b>\$ 7,396,000</b>	<b>103.4%</b>
<b>USES:</b>							
Administration	91,399	45,445	49.7%	105,113	45,741	105,113	100.0%
Operations	6,225,498	5,932,708	95.3%	6,407,451	6,456,887	6,231,000	97.2%
Inmate Work Crew	63,440	35,916	0.0%	66,223	17,983	66,223	100.0%
Old Landfill Project	1,349,087	1,271,378	94.2%	1,190,003	1,059,619	1,190,003	100.0%
Old Landfill Project-Legal Expenses	-	-	0.0%	250,000	98,732	198,000	79.2%
Airport Landfill Project	-	-	0.0%	70,000	70,000	70,000	100.0%
Transfers Out	609,252	279,626	45.9%	619,501	309,751	619,501	100.0%
<b>TOTAL USES (excluding depreciation)</b>	<b>\$ 8,338,676</b>	<b>\$ 7,565,073</b>	<b>90.7%</b>	<b>\$ 8,708,291</b>	<b>\$ 8,058,713</b>	<b>\$ 8,479,840</b>	<b>92.5%</b>
<b>Surplus/(Deficit) before depreciation</b>	<b>\$ (1,267,292)</b>	<b>\$ (3,905,873)</b>		<b>\$ (1,557,516)</b>	<b>\$ (3,821,733)</b>	<b>\$ (1,083,840)</b>	<b>69.6%</b>
Depreciation Expense	30,000	12,000	40.0%	30,000	13,600	30,000	
<b>Surplus/(Deficit) after depreciation</b>	<b>\$ (1,297,292)</b>	<b>\$ (3,917,873)</b>		<b>\$ (1,587,516)</b>	<b>\$ (3,835,333)</b>	<b>\$ (1,113,840)</b>	
<b>Beginning Retained Earnings, October 1</b>						<u>1,978,707</u>	
<b>Ending Retained Earnings (projected)</b>						<u>\$ 864,867</u>	

**Notes:**

- (1) The current modified budget includes \$1,021,312.08 in prior year encumbrances carried forward per the City's budget policy.
- (2) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances to be consistent with calculation of retained earnings/deficits.

The second quarter operating results, before depreciation and after controlling for encumbrances was \$427,533 surplus in FY 05 and \$635,641 deficit in FY 06, primarily due to expenses for the Old Landfill Project.

Regional Transit System  
Schedule of Sources and Uses  
For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	
<b>SOURCES:</b>							
Local Option Gas Tax	\$2,082,636	\$821,203	39.4%	\$2,033,508	\$995,000	48.9%	2,033,508
FTA Grants	1,735,000	0	0.0%	1,878,822	402,627	21.4%	\$1,878,822
FDOT Grants	1,845,377	1,814,320	98.3%	1,220,000	206,420	16.9%	1,220,000
UF Services	7,017,888	3,874,955	55.2%	7,315,500	5,871,422	80.3%	7,315,500
Fares & Passes	721,480	392,403	54.4%	721,480	393,887	54.6%	833,000
General Fund Transfer	442,435	221,354	50.0%	442,160	221,080	50.0%	442,160
County Contributions	610,764	254,590	41.7%	707,848	534,263	75.5%	707,848
Investment Income	22,000	(7,876)	-35.8%	22,000	(18,336)	-83.3%	22,000
FDOT STP Grant	1,250,000	0	0.0%	1,250,000	0	0.0%	1,250,000
Other	213,890	122,438	57.2%	213,890	202,906	94.9%	213,890
<b>TOTAL SOURCES</b>	<b>\$15,941,470</b>	<b>\$7,493,387</b>	<b>47.0%</b>	<b>\$15,805,208</b>	<b>\$8,809,269</b>	<b>55.7%</b>	<b>\$15,916,728</b>
<b>USES:</b>							
Administration	\$ 893,948	486,974	54.5%	\$ 890,986	480,970	54.0%	881,000
Marketing	313,777	210,077	67.0%	324,483	213,646	65.8%	250,000
Maintenance	3,155,575	1,538,318	48.7%	3,287,118	1,883,640	57.3%	3,696,000
Operations	8,780,271	4,679,697	53.3%	9,011,868	4,852,623	53.8%	9,600,000
ADA Services	1,158,690	859,302	74.2%	1,402,020	811,106	57.9%	900,000
Capital Grants (6821, 6822 & 6850)	1,500,754	1,128,359	75.2%	1,280,928	30,923	2.4%	1,080,000
Debt Service	1,000,000	-	0.0%	358,592	179,296	50.0%	358,592
<b>TOTAL USES (excluding depreciation)</b>	<b>\$ 16,803,015</b>	<b>8,902,727</b>	<b>53.0%</b>	<b>\$ 16,555,995</b>	<b>8,452,204</b>	<b>51.1%</b>	<b>\$ 16,765,592</b>
<b>SURPLUS/(DEFICIT) before depreciation</b>	<b>(861,545)</b>	<b>(1,409,340)</b>		<b>(750,787)</b>	<b>357,065</b>		<b>\$ (848,864)</b>
Depreciation Expense	1,155,000	684,000	59.2%	1,155,000	752,400	65.1%	1,505,000
<b>Surplus/(Deficit) after depreciation</b>	<b>(\$2,016,545)</b>	<b>(\$2,093,340)</b>		<b>(\$1,905,787)</b>	<b>(\$395,335)</b>		<b>\$ (2,353,864)</b>
<b>Beginning Retained Earnings, October 1</b>							<b>7,103,193</b>
<b>Ending Retained Earnings (projected)</b>							<b>\$ 4,749,329</b>

**Notes:**

- (1) The current modified budget includes \$369,855.57 in prior year encumbrances carried forward per the City's budget policy.
- (2) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances to be consistent with calculation of retained earnings/deficits.



Fleet Management Fund  
Schedule of Sources and Uses  
For Six Months Ending  
March 31, 2006

	FY 2005			FY 2006			FY06 Projected	%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%		
<b>SOURCES:</b>								
GRU Fuel	\$440,608	\$363,764	82.6%	\$511,757	\$468,573	91.6%	\$1,033,766	202.0%
GRU Cost Recovery	1,581,561	753,617	47.7%	1,631,381	786,600	48.2%	1,636,545	100.3%
GG Fuel	347,616	205,998	59.3%	372,596	239,147	64.2%	545,583	146.4%
GG Cost Recovery	1,269,670	648,049	51.0%	1,322,997	725,446	54.8%	1,556,904	117.7%
Misc Revenue	21,000	15,388	73.3%	21,000	15,931	75.9%	34,281	163.2%
<b>TOTAL SOURCES</b>	<b>\$3,660,455</b>	<b>\$1,986,816</b>	<b>54.3%</b>	<b>\$3,859,731</b>	<b>\$2,235,696</b>	<b>57.9%</b>	<b>\$4,807,079</b>	<b>124.5%</b>
<b>USES:</b>								
Administration	\$651,808	\$324,826	49.8%	\$713,067	\$357,304	50.1%	722,519	101.3%
Operations	3,011,900	1,606,943	53.4%	3,251,433	2,434,474	74.9%	3,735,251	114.9%
<b>TOTAL USES (excluding depreciation)</b>	<b>\$3,663,708</b>	<b>\$1,931,769</b>	<b>52.7%</b>	<b>\$3,964,500</b>	<b>\$2,791,778</b>	<b>70.4%</b>	<b>\$4,457,770</b>	<b>112.4%</b>
<b>SURPLUS/(DEFICIT) before depreciation</b>	<b>(3,253)</b>	<b>55,047</b>		<b>(104,769)</b>	<b>(556,082)</b>		<b>349,309</b>	
Depreciation Expense	27,339	17,000	62.2%	25,929	18,700	72.1%	25,929	100.0%
<b>Surplus/(Deficit) after depreciation</b>	<b>(\$30,592)</b>	<b>\$38,047</b>		<b>(\$130,698)</b>	<b>(\$574,782)</b>		<b>\$323,380</b>	
Beginning Retained Earnings, October 1								
<b>Ending Retained Earnings (projected)</b>							<b>\$9,081,707</b>	
							<b>\$9,405,087</b>	

General Insurance Fund  
Schedule of Sources Uses  
For the Six Months Ending March 31, 2006

	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	Projected	%
<b>SOURCES:</b>								
Investments	125,000	66,288	53.0%	125,000	98,516	78.8%	99,049	79.2%
Ins. Recov / Cost Reimb. (1)	1,383,459	1,089,937	78.8%	1,396,928	2,172,790	155.5%	2,172,790	155.5%
Insurance Premiums	4,855,096	2,470,184	50.9%	5,097,850	2,143,139	42.0%	5,187,391	101.8%
<b>TOTAL SOURCES</b>	<b>\$ 6,363,555</b>	<b>\$ 3,626,409</b>	<b>57.0%</b>	<b>\$ 6,619,778</b>	<b>\$ 4,414,445</b>	<b>66.7%</b>	<b>\$ 7,459,230</b>	<b>112.7%</b>
<b>USES:</b>								
City Attorney	150,837	69,759	46.2%	183,951	92,813	50.5%	184,388	100.2%
Risk Management	747,471	368,049	49.2%	1,428,283	391,547	27.4%	783,094	54.8%
Insurance Premiums	1,910,000	2,229,608	116.7%	1,900,000	1,928,847	101.5%	1,928,847	101.5%
Worker's Comp	2,185,000	1,317,017	60.3%	2,167,250	1,302,887	60.1%	2,167,250	100.0%
Auto Liability	200,000	-	0.0%	100,000	142	0.1%	1,852	1.9%
General Liability	150,000	159,585	106.4%	150,000	188,718	125.8%	381,027	254.0%
Public Officials Liability	200,298	37,478	18.7%	410,000	394,197	96.1%	538,906	131.4%
Fees, Assessments, Administration	929,211	547,554	58.9%	807,084	530,335	65.7%	840,433	104.1%
<b>TOTAL USES (excluding depreciation)</b>	<b>\$ 6,472,817</b>	<b>\$ 4,729,050</b>	<b>73.1%</b>	<b>\$ 7,146,568</b>	<b>\$ 4,829,486</b>	<b>67.6%</b>	<b>\$ 6,825,795</b>	<b>95.5%</b>
<b>SURPLUS/(DEFICIT) before depreciation</b>	<b>\$ (109,262)</b>	<b>\$ (1,102,641)</b>		<b>\$ (526,790)</b>	<b>\$ (415,041)</b>		<b>\$ 633,435</b>	
Depreciation Expense	13,000	4,000	30.8%	13,000	4,400	33.8%	13,000	100.0%
<b>Surplus/(Deficit) after depreciation</b>	<b>\$ (122,262)</b>	<b>\$ (1,106,641)</b>		<b>\$ (539,790)</b>	<b>\$ (419,441)</b>		<b>\$ 620,435</b>	
<b>Beginning Retained Earnings, October 1</b>							<b>(1,629,842)</b>	
<b>Ending Retained Earnings (projected)</b>							<b>\$ (1,009,407)</b>	

Notes:

(1) In FY06, increase in the first quarter's sources can be attributed to a portion of interest payments from Gallagher Underwriter's and excess funds received from worker's comp settlements.

Employees' Health and Accident Benefit Fund  
 Schedule of Sources and Uses  
 For the Six Months Ending March 31, 2006

	FY 2005			FY 2006			
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	FY06 Projected
<b>SOURCES:</b>							
Life Insurance Contribution	\$325,000	\$161,408	49.7%	\$0	\$168,138	0.0%	\$336,276
Employer contributions	6,773,731	3,452,850	51.0%	8,023,035	3,618,709	45.1%	7,237,418
Employee contributions	2,992,970	1,532,138	51.2%	3,163,013	1,557,629	49.2%	3,115,259
Interest on Investments	50,000	9,800	19.6%	50,000	49,846	99.7%	50,000
Transfer from REHAB	112,966	56,483	50.0%	115,369	57,685	50.0%	115,369
Flex Plan Contributions	500,000	245,640	49.1%	0	341,216	0.0%	661,354
Miscellaneous Revenues	0	2,377	0.0%	0	3,193	0.0%	6,170
Rehab Premiums	3,176,400	1,556,912	49.0%	3,313,360	1,738,422	52.5%	3,476,844
<b>TOTAL SOURCES</b>	<b>13,931,067</b>	<b>7,017,608</b>	<b>50.4%</b>	<b>14,664,777</b>	<b>7,534,838</b>	<b>51.4%</b>	<b>14,998,690</b>
<b>USES:</b>							
Risk Management	333,226	208,407	62.5%	321,094	226,980	70.7%	344,474
Life Insurance Premiums	410,890	438,450	106.7%	454,014	368,332	81.1%	411,117
Administration Cost	2,054,712	2,006,450	97.7%	1,840,414	1,628,413	88.5%	1,628,413
Claims Paid	10,709,339	5,286,556	49.4%	11,500,000	5,475,758	47.6%	10,721,691
Wellness Program	153,700	95,044	61.8%	154,252	79,028	51.2%	128,858
Stop-Loss Insurance	549,415	536,642	97.7%	420,732	383,229	91.1%	390,000
<b>TOTAL USES (excluding depreciation)</b>	<b>14,211,282</b>	<b>8,571,549</b>	<b>60.3%</b>	<b>14,690,505</b>	<b>8,161,740</b>	<b>55.6%</b>	<b>13,617,052</b>
<b>SURPLUS/(DEFICIT) before depreciation</b>	<b>(280,215)</b>	<b>(1,553,941)</b>		<b>(25,728)</b>	<b>(626,902)</b>		<b>1,381,639</b>
Depreciation Expense	7,500	2,200	29.3%	7,500	2,420	32.3%	7,500
<b>Surplus/(Deficit) after depreciation</b>	<b>(\$287,715)</b>	<b>(\$1,556,141)</b>		<b>(\$33,228)</b>	<b>(\$629,322)</b>		<b>\$1,374,139</b>
<b>Beginning Retained Earnings, October 1</b>							<b>\$1,186,760</b>
<b>Ending Retained Earnings (projected)</b>							<b>\$2,560,899</b>

Note:

- (1) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances.
- (2) For Quarter 2, increases in the Prior Year Budget and Actual columns were changes made based on the actuarial's recommendations of moving expenses from the R.E.H.A.B. (#507) Fund.

Retiree Health and Accident Benefits Fund  
 Schedule of Sources and Uses  
 For the Six Months Ending March 31, 2006

	FY 2005		
	Prior Year Budget	Actual	%
Gen. Gov't. Contributions	\$2,336,647	\$1,251,057	53.5%
G.R.U. Contributions	1,372,317	651,242	47.5%
Retiree Contributions	1,312,884	724,075	55.2%
Interest on Investments	330,000	247,217	74.9%
<b>TOTAL SOURCES</b>	<b>\$5,351,848</b>	<b>\$2,873,591</b>	<b>53.7%</b>

	FY 2006		
	Current Modified Budget	Actual	%
	\$314,590	\$612,995	194.9%
	184,758	35,642	19.3%
	1,401,959	606,007	43.2%
	4,200,000	3,519,232	83.8%
	<b>\$6,101,307</b>	<b>\$4,773,877</b>	<b>78.2%</b>

	FY 06		
	Projected		%
	\$1,225,991		389.7%
	\$129,517		70.1%
	\$1,212,015		86.5%
	3,871,155		92.2%
	<b>\$6,438,677</b>		<b>105.5%</b>

<b>USES:</b>			
Risk Management	12,703	6,481	51.0%
Stop-Loss Insurance <sup>1</sup>	-	-	0.0%
Administration Costs <sup>1</sup>	-	-	0.0%
Insurance Premiums <sup>1</sup>	3,176,400	1,556,912	49.0%
Claims Paid <sup>1</sup>	-	-	0.0%
Transfer to EHAB	112,966	56,483	50.0%
<b>TOTAL USES</b>	<b>3,302,069</b>	<b>1,619,876</b>	<b>49.1%</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$2,049,779</b>	<b>\$1,253,714</b>	

**Beginning Retained Earnings, October 1**

**Ending Retained Earnings (projected)**

Notes:

(1) During Quarter 2 of FY2005, these expenses were moved to the E.H.A.B. (#504) Fund based on the actuarial consultant's recommendations. These expenditures were replaced with an Insurance Premium expense.

(2) In FY2006, Fund 507 sources and uses were moved to the Trust Fund 601, based on the actuarial consultant's recommendation. Fund 507 has since been deleted and sources and uses are accounted for in Trust Fund 601.