

**FY 2007
QUARTERLY MONITORING
REPORT
MARCH 31, 2007**



**BUDGET AND FINANCE
DEPARTMENT**

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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 second quarter of the fiscal year. General Fund Sources came in at 57.9% of the budget compared to 59.1% the previous year. Although the actual revenues recognized in the second quarter increased by over 2.7 million dollars, the collections ratio declined due to an increase in the budget of close to 6.6 million dollars. Revenue categories of Taxes and Licenses and Permits are prime examples of this condition. Actual second quarter revenues increased for these revenue categories in FY 2007 but the actual to budget ratio declined due to increases in their respective budgets. Tax revenues experienced a decline in the collections ratio primarily due to: an adjustment for prior period over-payment by Cox Cable for Local Communications Services Tax and a decline in the Hazmat Gross Receipts Tax. Municipal Revenue Sharing and Half-Cent Sales Tax revenues are also coming in at a much lower pace than budgeted. At the end of the second quarter, staff is still anticipating recognition of 98.9% of total budgeted revenues by the end of the year.

Total second quarter uses are within budget parameters at 48.8% of budget and are projected to end the fiscal year at approximately 98.3% of budget.

If projections hold, the General Fund will end the year with \$91,152,864 in revenues and \$93,827,961 in expenditures. The expenditure budget includes \$3,284,637 in appropriations from fund balance. The projected decrease in fund balance of \$2,675,097 is \$609,540 less than the amount appropriated from fund balance at the end of the second quarter. Most of the planned use of fund balance is due to appropriation of previously reserved fund balances, including prior year encumbrances. Also, this projection will be revised if additional appropriations from fund balance are approved.

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 ahead of the budgeted pace. Fiscal year-end projected sources, before grant and capital contributions revenues, are also expected to be close to \$195,000 more than the budgeted amount.

The total operating uses, before depreciation, decreased from the prior year and are well within budget parameters at 44.8%.

Second quarter sources exceed uses by approximately \$450,000 before depreciation. As planned, based on second quarter numbers, this Fund should end the fiscal year with a

surplus, before depreciation, of approximately \$628,000, which will be used to finance Stormwater infrastructure improvements.

Ironwood Golf Course Fund

The Ironwood Golf Course Fund is performing slightly better than last year at this time. The FY 2007 second quarter deficit, before depreciation, of \$426,717 is a minor improvement over the previous year's deficit of \$436,649.

Second quarter revenues are at 41.6% of budget in FY 2007 compared to 36.1% in FY 2006. Green fees are down by about \$10,000 or 5% due to the \$2 capital surcharge fee being transferred to another unit for capital improvements. Cart fees have increased about \$11,000 or 12% from FY06 due to an increase of rounds played (1,670). Other revenue areas, such as concessions and the driving range, have shown minor decreases from FY06, 8.5% and 8% respectively. The new fee schedule effective October 1, 2005 caused a decrease in rounds played in FY 2006. This decrease was anticipated and followed the normal trends of activity in conjunction with a fee increase. FY 2007's improvement in rounds played demonstrates that consumers are adjusting to the rate increase and returning to play at Ironwood. The improved actual to budget indicators also reflect the impact of a decrease in the revenue budget and an increase in the Transfer from General Fund.

Total expenditures are at 73.1% of budget compared to 68.0% in FY 2006. Part of the increase can be attributed to normal increases in personal services and contracts. The notable increase in the pro shop area is due to large purchases made to restock inventory levels. Based on activities to date, the Golf Course is projected to end the year with an operating deficit, before depreciation, of approximately \$314,000.

Solid Waste Fund

The second quarter revenues are coming in behind last year's pace but still ahead of the budgeted pace. This decline appears to be due to timing issues related to recognition of Refuse Collection Fees. Based on the second quarter experience, staff is currently projecting fiscal year-end revenues to exceed budget by close to 2.0%.

When controlled for over \$2,941,707 in encumbrances, this Fund finished the second quarter with a surplus of only \$10,571, before depreciation. This condition is due mainly to timing issues related to recognition of revenues and expenditures. The projection for this Fund is complicated by the ongoing legal issues related to the "Old Landfill Project". If the legal expenses can be limited to \$500,000 in FY 2007, this Fund is projected to end the fiscal year with a surplus of about \$51,000 before depreciation. In addition to the "Old Landfill Project" the clean up cost associated with the "Airport Landfill Project" will continue to be an issue for this Fund in the future.

Regional Transit System

Consistent with past experiences, RTS is showing an operating surplus, before depreciation, at the end of the second quarter. 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 expenses. The FTA Grant revenue is an example of this type of revenue which normally lags behind average budgeted pace. In FY 07, delay in receipt of FTA Grant revenue was offset by increases in revenues from FDOT and University of Florida.

This Fund had an operating surplus, before depreciation, of about \$1,085,000 at the end of the second quarter. The surplus, is due primarily to faster recognition of revenues from FDOT Grants and University of Florida .

After controlling for timing issues, mentioned previously, current projections for FY 07 anticipates a small surplus , before depreciation, of approximately \$6,000.

Internal Service Funds

Fleet Management Fund

Overall, the Fleet Management Fund is stable and performing 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 first half revenues exceeded expenditures by \$164,358. Current projections are for a surplus of about \$273,000 for the year, which is consistent with the budgeted surplus. If the surplus continues through the end of FY2007, it will be addressed as part of the year-end true-up process to reflect the “break-even” philosophy of this fund.

General Insurance Fund

The General Insurance Fund is projected to finish the fiscal year with a surplus. The first half of FY 07 ended with a surplus of \$367,432.

Although second quarter revenues recognized decreased in FY 07 compared to FY06, they still exceed budgeted parameters.

Total uses ratio also decreased from 67.6% in FY 06 to 54.7% in FY 07. A significant portion of this decrease is due to decreases in insurance premiums and worker’s compensation claims. Total uses include \$165,000 in encumbrances in FY 07 compared to \$216,000 in FY 06.

This Fund is projected to end the fiscal year with a surplus of about \$601,000 before depreciation expense. Projections for this Fund are difficult, and subject to a greater margin of error due to the volatile nature of self-insurance programs for worker's compensation and other liability accounts.

Employees Health & Accident Benefits Fund (EHAB)

Through the first half of this year, the EHAB Fund shows no significant deviations from budgeted parameters. As a percent of budget, revenues decreased slightly from 51.4% in FY 06 to 47.9% in FY 07. This decrease in the sources ratio can be attributed to an increase in the revenue budget from FY06 to FY07 and to timing issues related to the transfer from the REHAB Fund.

Although the total uses ratio decreased from 55.6% in FY06 to 54.7% in FY 07, the actual expenditures increased by close to \$789,000. The decrease in the uses ratio is mostly due to increases in the uses budget, primarily for claims paid. Some of the increases in the actual uses are caused by accounting change in the way administrative cost and stop-loss insurance premiums are encumbered.

At this point, staff is projecting a surplus, before depreciation, of about \$569,000 at the end of this year.

Trust Funds

Retiree Health & Accident Benefits Fund (REHAB)

The performance of the REHAB fund through the first half of FY07 has improved significantly from the previous year. The actual revenue to budget ratio increased from 78.2% of budget to 99.8%, well above the budgeted pace. The increase in the first half revenues can be attributed to an increase in interest income as a direct result of the Other Post Employment Benefit Obligation Bond of 2005.

The second quarter expenditures decreased by \$314,000 from the previous year, mostly due to slower recognition of insurance premium expenditures. The actual to budget ratio mirror this decrease, with a ratio of 45.5% in FY 07 compared to 64.5% in FY 06.

Currently, staff projects a year-end surplus of approximately \$2.7 million. This would increase the retained earnings to approximately \$54 million and further the goal of building up retained earnings to meet the actuarial liabilities in this Fund.

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 2007, claims activity will give us a better indication of the impacts of this change. 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, 2007

	FY 2006			FY 2007			FY07 Projected	%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%		
SOURCES:								
Taxes	\$35,205,621	\$25,097,838	71.3%	\$38,589,521	\$26,878,989	69.7%	\$37,801,660	98.0%
Licenses and Permits	1,219,372	1,169,395	95.9%	1,564,317	1,438,859	92.0%	1,528,450	97.7%
Intergovernmental	10,566,519	4,889,359	46.3%	11,897,137	4,843,377	40.7%	11,247,054	94.5%
Charges for Services	7,167,536	3,335,556	46.5%	7,125,673	3,509,425	49.3%	7,120,296	99.9%
Fines & Forfeitures	1,394,929	586,726	42.1%	1,420,440	780,639	55.0%	1,447,470	101.9%
Miscellaneous	917,761	569,468	62.0%	948,971	495,726	52.2%	991,991	104.5%
Transfers In	29,122,837	14,969,741	51.4%	30,649,067	15,390,067	50.2%	31,015,943	101.2%
TOTAL SOURCES	\$85,594,575	\$50,618,083	59.1%	\$92,195,126	\$53,337,082	57.9%	\$91,152,864	98.9%
USES:								
Personal Services	53,712,703	25,037,987	46.6%	57,225,802	26,365,793	46.1%	56,074,000	98.0%
Operating	19,292,946	11,181,696	58.0%	20,636,237	11,636,394	56.4%	20,636,237	100.0%
Capital	394,649	275,899	69.9%	770,605	363,823	47.2%	770,605	100.0%
Non-Departmental	1,799,587	556,752	30.9%	2,174,739	999,701	46.0%	2,174,739	100.0%
Transfers Out	11,008,080	4,839,492	44.0%	14,672,380	7,269,438	49.5%	14,172,380	96.6%
TOTAL USES	\$86,207,965	\$41,891,826	48.6%	\$95,479,763	\$46,635,149	48.8%	\$93,827,961	98.3%
SURPLUS/(DEFICIT)	\$ (613,390)	\$ 8,726,257		\$ (3,284,637)	\$ 6,701,933		\$ (2,675,097)	

Beginning Fund Balance, October 1	16,241,614
Ending Fund Balance (projected), September 30	\$ 13,566,517

Note: The modified budget includes appropriation from fund balance - see pages 9 and 10.

City of Gainesville
General Fund

Schedule of Uses - Budget to Actual
For the Six Months Ending March 31, 2007

	FY 2006			FY 2007		
	Prior Year Budget	Actual Obligations	%	Current Modified Budget	Actual Obligations	%
Economic Development	\$ 320,821	\$ 162,519	50.7%	\$ 317,569	\$ 113,481	35.7%
Administrative Services	165,261	58,440	35.4%	449,064	176,712	39.4%
City Commission	250,032	116,647	46.7%	252,816	121,932	48.2%
Clerk of the Commission	674,191	336,825	50.0%	681,713	339,754	49.8%
City Manager	815,304	391,182	48.0%	717,173	325,151	45.3%
City Auditor	431,123	206,840	48.0%	447,335	215,920	48.3%
City Attorney	1,401,998	608,913	43.4%	1,514,257	671,405	44.3%
Computer Services	2,242,336	1,259,143	56.2%	2,754,659	1,387,094	50.4%
Budget and Finance	2,565,577	1,300,669	50.7%	2,981,716	1,442,647	48.4%
Equal Opportunity	458,583	211,088	46.0%	500,633	240,468	48.0%
Community Development	2,668,320	1,152,133	43.2%	3,040,694	1,383,702	45.5%
Public Works	7,499,198	3,745,219	49.9%	8,147,274	4,026,487	49.4%
Police	26,365,654	13,700,028	52.0%	28,078,837	14,035,289	50.0%
Fire/Rescue	12,248,121	5,932,884	48.4%	12,853,649	6,295,434	49.0%
Combined Communications Center	2,574,109	1,653,806	64.2%	2,822,372	1,791,404	63.5%
General Services	2,015,853	1,042,530	51.7%	2,411,089	1,068,448	44.3%
Parks, Recreation and Cultural Affairs	7,358,107	3,629,426	49.3%	7,567,071	3,795,317	50.2%
Human Resources	1,335,985	579,794	43.4%	1,494,894	653,117	43.7%
Office of Management & Budget	552,043	227,762	41.3%	-	-	0.0%
Risk Management	-	-	0.0%	14,157	7,599	53.7%
Public Information Office	414,030	167,178	40.4%	459,776	235,581	51.2%
TOTAL DEPARTMENTAL EXPENSES	\$ 72,356,646	\$ 36,483,026	50.4%	\$ 77,506,748	\$ 38,326,942	49.4%
NON-DEPARTMENTAL:						
County Street Lights	624,212	359,328	57.6%	742,000	425,066	57.3%
City Commission & Other Contingencies	684,167	3,575	0.5%	616,663	41,411	6.7%
Insurance Premium Tax Contributions	1,018,652	-	0.0%	1,102,290	-	0.0%
Transfers to Other Funds	11,008,080	4,839,492	44.0%	14,570,987	7,218,741	49.5%
Other Non-Departmental	516,208	206,405	40.0%	941,076	622,989	66.2%
TOTAL NON-DEPARTMENTAL EXPENSES	\$ 13,851,319	\$ 5,408,800	39.0%	\$ 17,973,016	\$ 8,308,207	46.2%
TOTAL USES	\$ 86,207,965	\$ 41,891,826	48.6%	\$ 95,479,763	\$ 46,635,149	48.8%

Statement of Changes in Fund Balance
 General Fund
 As of March 31, 2007

	<u>10/01/06</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
		<u>Increases</u>	<u>Decreases</u>	<u>09/30/07</u>
Reserved:				
Encumbrances	\$ 241,766	\$ -	\$ -	\$ 241,766
Inventories	11,447	-	-	11,447
Capital Projects	1,527,591	-	(500,000)	1,027,591
State Route 26/26A	303,326	-	(303,326)	-
Capital Improvement Project Assessment	100,000	-	(100,000)	-
Capital Projects-Kennedy Homes Demolition	1,016,418	94,941	(1,111,359)	-
Building Inspection/Code Enforcement Surplus	193,919	-	(193,919)	-
National Historic Trust Fund	120,000	-	(120,000)	-
Royal Village Challenge Match	74,550	-	-	74,550
Reserve Policy	7,571,179	322,051	-	7,893,230
<i>Subtotal</i>	<u>11,160,196</u>	<u>416,992</u>	<u>(2,328,604)</u>	<u>9,248,584</u>
Long-Term Receivables:				
PC Loans	588,285	-	-	588,285
Lifeguard	13,237	-	-	13,237
CRA Note-Arlington Square	45,563	-	(3,138)	42,425
CRA Note-Commerce Building	744,841	-	(46,030)	698,811
CRA Note-West Univ Ave. Lofts Project	421,906	-	(15,223)	406,683
CRA Note-5th Avenue	569,849	-	(25,200)	544,649
CRA Note-SW 2nd St Parking Garage	1,227,899	-	(54,300)	1,173,599
CRA Note-Eastside District	289,096	-	(11,170)	277,926
CRA Note-SW 2nd Avenue Project	770,922	-	(29,787)	741,135
Golf Carts	122,442	-	-	122,442
Other Notes Receivable	26,380	-	-	26,380
<i>subtotal - Receivables</i>	<u>4,820,420</u>	<u>-</u>	<u>(184,848)</u>	<u>4,635,572</u>
Designated for Future Expenditures	260,998	-	(578,637)	(317,639)
TOTAL FUND BALANCE	\$ 16,241,614	\$ 416,992	\$ (3,092,089)	\$ 13,566,517

Schedule of Changes in Adopted Budget
 General Fund
 as of March 31, 2007

	<u>Sources</u>	<u>Uses</u>	<u>Budgeted Use of Fund Balance</u>
Adopted Budget	\$ 92,183,664	\$ 92,183,664	
Changes:			
Agreement with SBAC for a Fire and Rescue Education Program at Lofton High School	9,462	9,462	
GPD Vending Machine Revenues	2,000	2,000	
T/T-Fund 302 for Solid Waste Facility on Pkg Lot # 13	-	15,000	
T/T-Fund 302 (Transfer of Electric Incentive for FY 05 and FY 06.)	-	362,848	
T/T-Fund 302 (Other Projects)	-	1,108,417	
Refund of CDA funds for SR 26/26A to Alachua County	-	303,326	
T/T-Kennedy Homes Demolition (336)	-	957,830	
T/T-Downtown Tax Increment Fund (610)	-	(31,122)	
T/T-FAPS Increment Fund (613)	-	43,958	
T/T-CPUH Increment Fund (618)	-	264,103	
T/T-Eastside Tax Increment Fund (621)	-	(18,886)	
Public Works-Parking Garage Elevator Maintenance	-	1,694	
T/T-Fund 115 for COPS Grant Match	-	35,703	
Encumbrance (PO) Rollovers	-	241,766	
<i>Total Changes</i>	<u>11,462</u>	<u>3,296,099</u>	<u>(3,284,637)</u>
Current Modified Budget	\$ 92,195,126	\$ 95,479,763	(3,284,637)

*see reference page 6

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

Ironwood Golf Course
Schedule of Sources Uses
For the Six Months Ending March 31, 2007

	FY 2006			FY 2007			%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	
SOURCES:							
Green Fees	507,529	195,458	38.5%	465,000	185,438	39.9%	89.1%
Cart Rentals	324,000	90,684	28.0%	225,000	102,041	45.4%	99.1%
Pro Shop	70,000	27,734	39.6%	60,000	29,082	48.5%	113.2%
Driving Range	35,000	16,104	46.0%	37,000	14,817	40.0%	82.1%
Concessions	190,000	79,176	41.7%	175,000	72,464	41.4%	81.4%
Facility Rental	-	-	n/a	10,000	8,968	89.7%	134.5%
Memberships/Permits	-	-	n/a	16,000	17,745	110.9%	155.1%
Transfer from General Fund	220,000	109,998	50.0%	360,000	180,000	50.0%	100.0%
Other	20,498	(26,198)	-127.8%	3,000	(48,291)	-1609.7%	-3956.6%
TOTAL SOURCES	\$1,367,027	\$492,956	36.1%	\$1,351,000	\$562,264	41.6%	85.7%
USES:							
Administration	362,977	174,862	48.2%	329,289	179,153	54.4%	108.0%
Pro Shop	42,303	21,480	50.8%	42,416	38,961	91.9%	175.5%
Concessions	77,842	56,203	72.2%	78,403	61,793	78.8%	150.3%
Maintenance	486,383	486,341	100.0%	505,838	505,795	100.0%	100.0%
Operations	168,329	76,125	45.2%	166,910	88,205	52.8%	112.3%
Debt Service	229,193	114,594	50.0%	230,144	115,074	50.0%	100.0%
TOTAL USES (excluding depreciation)	\$1,367,027	\$929,605	68.0%	\$1,353,000	\$988,981	73.1%	108.7%
SURPLUS/(DEFICIT) before depreciation	\$ -	\$ (436,649)		\$ (2,000)	\$ (426,717)		\$ (313,619)
Depreciation Expense	122,000	68,200	55.9%	122,000	68,200	55.9%	111.8%
Surplus/(Deficit) after depreciation	\$ (122,000)	\$ (504,849)		\$ (124,000)	\$ (494,917)		\$ (450,019)
Beginning Retained Earnings, October 1							(3,544,053)
Ending Retained Earnings (projected)							\$ (3,994,072)

Solid Waste Collection Fund
Schedule of Sources and Uses
For the Six Months Ending March 31, 2007

	FY 2006			FY2007			FY07 Projected	%
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%		
SOURCES:								
Refuse Collection Fees	\$ 6,447,419	\$ 3,777,592	58.6%	\$ 6,601,440	\$ 3,286,537	49.5%	6,559,000	99.4%
Franchise Fees	612,000	365,024	59.6%	742,980	441,665	59.4%	900,784	121.2%
Investment Income	37,500	26,634	71.0%	15,000	(546)	-3.6%	15,000	100.0%
Other	53,856	67,730	125.8%	1,11,660	60,032	53.8%	122,294	109.5%
TOTAL SOURCES	\$ 7,150,775	\$ 4,236,980	59.3%	\$ 7,471,080	\$ 3,767,688	50.4%	\$ 7,597,078	101.7%
USES:								
Administration	105,113	45,741	43.5%	124,856	48,835	39.1%	98,616	79.0%
Operations	6,407,451	6,456,887	100.8%	6,196,406	5,975,342	96.4%	6,196,406	100.0%
Inmate Work Crew	66,223	17,983	0.0%	54,000	-	0.0%	54,000	100.0%
Old Landfill Project	1,190,003	1,059,619	89.0%	12,821	12,820	100.0%	18,959	147.9%
Old Landfill Project-Legal Expenses	250,000	98,732	39.5%	-	298,641	0.0%	500,000	0.0%
Airport Landfill Project	70,000	70,000	100.0%	51,968	50,260	96.7%	51,968	100.0%
Transfers Out	619,501	309,751	50.0%	625,853	312,926	50.0%	625,853	100.0%
TOTAL USES (excluding depreciation)	\$ 8,708,291	\$ 8,058,713	92.5%	\$ 7,065,904	\$ 6,698,824	94.8%	\$ 7,545,802	106.8%
Surplus/(Deficit) before depreciation	\$ (1,557,516)	\$ (3,821,733)		\$ 405,176	\$ (2,931,136)		\$ 51,276	12.7%
Depreciation Expense	30,000	13,600	45.3%	30,000	13,600	45.3%	30,000	100.0%
Surplus/(Deficit) after depreciation	\$ (1,587,516)	\$ (3,835,333)		\$ 375,176	\$ (2,944,736)		\$ 21,276	
Beginning Retained Earnings, October 1								
Ending Retained Earnings (projected)							2,534,371	
							\$ 2,555,647	

Notes:

- (1) The current modified budget includes \$476,004 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.

General Insurance Fund
 Schedule of Sources Uses
 For the Six Months Ending March 30, 2007

	FY 2006			FY 2007				
	Prior Year Budget	Actual	%	Current Modified Budget	Actual	%	FY07 Projected	%
SOURCES:								
Investments	125,000	98,516	78.8%	125,000	141,834	113.5%	153,181	122.5%
Ins. Recov / Cost Reimb.	1,396,928	2,172,790	155.5%	1,459,280	1,287,280	88.2%	1,459,280	100.0%
Insurance Premiums	5,097,850	2,143,139	42.0%	5,193,667	2,617,232	50.4%	5,193,667	100.0%
TOTAL SOURCES	\$ 6,619,778	\$ 4,414,445	66.7%	\$ 6,777,947	\$ 4,046,346	59.7%	\$ 6,806,128	100.4%
USES:								
City Attorney	183,951	92,813	50.5%	194,306	100,033	51.5%	194,306	100.0%
Risk Management	1,428,283	391,546	27.4%	931,345	234,477	25.2%	856,646	92.0%
Insurance Premiums	1,900,000	1,928,847	101.5%	2,052,000	1,359,935	66.3%	1,586,591	77.3%
Worker's Comp	2,167,250	1,302,887	60.1%	2,186,199	1,155,999	52.9%	2,286,199	104.6%
Auto Liability	100,000	142	0.1%	200,000	22,963	11.5%	100,000	50.0%
General Liability	150,000	188,718	125.8%	150,000	1,318	0.9%	7,909	5.3%
Public Officials Liability	410,000	394,197	96.1%	201,250	184,378	91.6%	368,757	183.2%
Fees, Assessments, Administration	807,084	530,335	65.7%	812,291	619,810	76.3%	804,291	99.0%
TOTAL USES (excluding depreciation)	\$ 7,146,568	\$ 4,829,486	67.6%	\$ 6,727,391	\$ 3,678,914	54.7%	\$ 6,204,699	92.2%
SURPLUS/(DEFICIT) before depreciation	\$ (526,790)	\$ (415,041)		\$ 50,556	\$ 367,432		\$ 601,430	
Depreciation Expense	13,000	4,400	33.8%	13,000	4,400	33.8%	13,000	100.0%
Surplus/(Deficit) after depreciation	\$ (539,790)	\$ (419,441)		\$ 37,556	\$ 363,032		\$ 588,430	
Beginning Retained Earnings, October 1							(916,273)	
Ending Retained Earnings (projected)							\$ (327,843)	

Employees' Health and Accident Benefit Fund
 Schedule of Sources and Uses
 For the Six Months Ending March 30, 2007

FY 2006

	Prior Year Budget	Actual	%
SOURCES:			
Life Insurance Contribution	\$325,000	\$168,138	51.7%
Employer contributions	6,998,035	3,618,709	51.7%
Employee contributions	3,163,013	1,557,629	49.2%
Interest on Investments	50,000	49,846	99.7%
Transfer from REHAB	115,369	57,685	50.0%
Flex Plan Contributions	700,000	341,216	48.7%
Miscellaneous Revenues	0	3,193	0.0%
Rehab Premiums	3,313,360	1,738,422	52.5%
TOTAL SOURCES	14,664,777	7,534,838	51.4%

FY 2007

	Current Modified Budget	Actual	%
	\$400,000	\$146,972	36.7%
	8,039,637	3,807,777	47.4%
	3,570,603	1,640,715	46.0%
	50,000	77,367	154.7%
	150,574	0	0.0%
	650,000	369,755	56.9%
	0	145,314	0.0%
	4,040,422	1,904,588	47.1%
	16,901,236	8,092,488	47.9%

USES:

Risk Management	521,093	226,980	43.6%
Life Insurance Premiums	454,014	368,332	81.1%
Administration Cost	1,640,414	1,628,413	99.3%
Claims Paid	11,500,000	5,475,758	47.6%
Wellness Program	154,252	79,028	51.2%
Stop-Loss Insurance	420,732	383,229	91.1%
TOTAL USES (excluding depreciation)	14,690,505	8,161,740	55.6%

SURPLUS/(DEFICIT) before depreciation

(25,728)

Depreciation Expense

7,500

Surplus/(Deficit) after depreciation

(\$33,228)

Beginning Retained Earnings, October 1

(626,902)

Ending Retained Earnings (projected)

2,420

Note:

(1) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances.

	FY07 Projected	%
	\$280,000	70.0%
	8,039,637	100.0%
	3,431,044	96.1%
	83,557	167.1%
	150,574	100.0%
	650,000	100.0%
	156,939	0.0%
	4,040,422	100.0%
	16,832,173	99.6%

	418,148	96.5%
	338,267	78.8%
	1,705,078	96.0%
	13,135,000	100.0%
	180,873	100.0%
	493,244	117.2%
	16,263,110	99.3%

569,062

100.0%

\$561,562

\$2,430,710

\$2,992,272

Retiree Health and Accident Benefits Fund
 Schedule of Sources and Uses
 For the Six Months Ending March 30, 2007

FY 2006

	Prior Year Budget	Actual	%
SOURCES:			
Employer Contributions	\$499,348	\$648,637	129.9%
Retiree Contributions	1,401,959	606,007	43.2%
Interest on Investments	4,200,000	3,519,232	83.8%
TOTAL SOURCES	\$6,101,307	\$4,773,877	78.2%
USES:			
Risk Management	8,037	17,380	216.2%
Insurance Premium	3,335,220	2,155,325	64.6%
Transfer to EHAB	115,369	57,685	50.0%
TOTAL USES	3,458,626	2,230,389	64.5%
SURPLUS/(DEFICIT)	\$2,642,681	\$2,543,487	

Beginning Retained Earnings, October 1

Ending Retained Earnings (projected)

FY 2007

	Current Modified Budget	Actual	%	FY07 Projected	%
	\$550,000	\$263,316	47.9%	\$550,000	100.0%
	1,368,200	882,419	64.5%	\$1,368,200	100.0%
	4,200,000	4,960,140	118.1%	4,960,140	118.1%
	\$6,118,200	\$6,105,875	99.8%	\$6,878,339	112.4%
	23,827	12,220	51.3%	23,827	100.0%
	4,036,660	1,904,588	47.2%	4,036,660	100.0%
	150,574	-	0.0%	150,574	100.0%
	4,211,061	1,916,808	45.5%	\$4,211,061	100.0%
	\$1,907,139	\$4,189,068		\$2,667,278	
				\$51,809,523	
				\$54,476,801	