



The City of
OKLAHOMA CITY

**Oklahoma City Municipal
Facilities Authority
Budget**

FY 2016

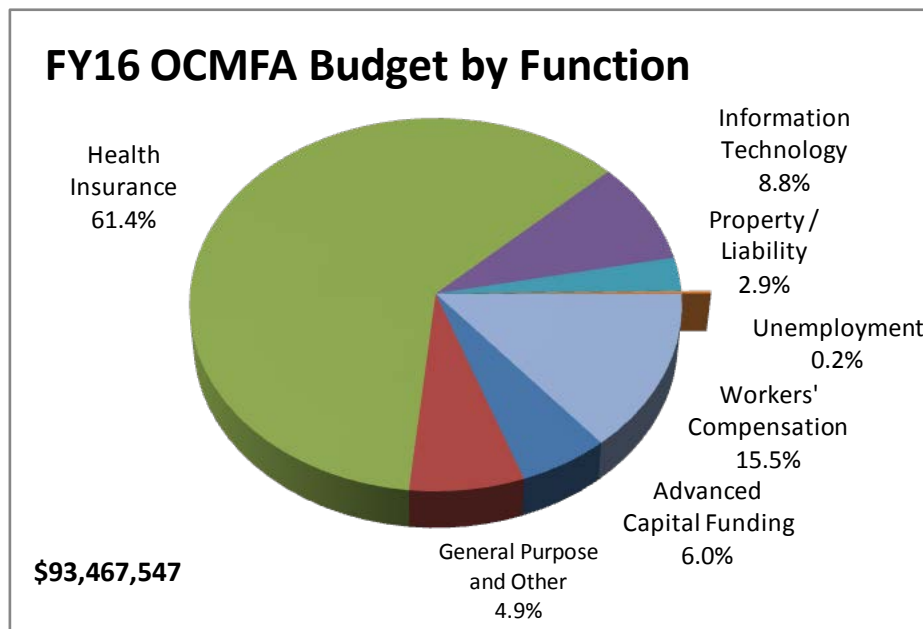
June 23, 2015

Oklahoma City Municipal Facilities Authority Revenue and Expense Summary

The Oklahoma City Municipal Facilities Authority (OCMFA) provides a funding mechanism for health insurance, workers' compensation, property and liability insurance, police investigative funds, advanced architectural and engineering services for G.O. bond projects and other various capital projects. Funding these activities through the OCMFA allows the City, the sole beneficiary of the authority, to benefit from multi-year contracts with vendors such as health insurance providers and allows for the maintenance of adequate reserves.

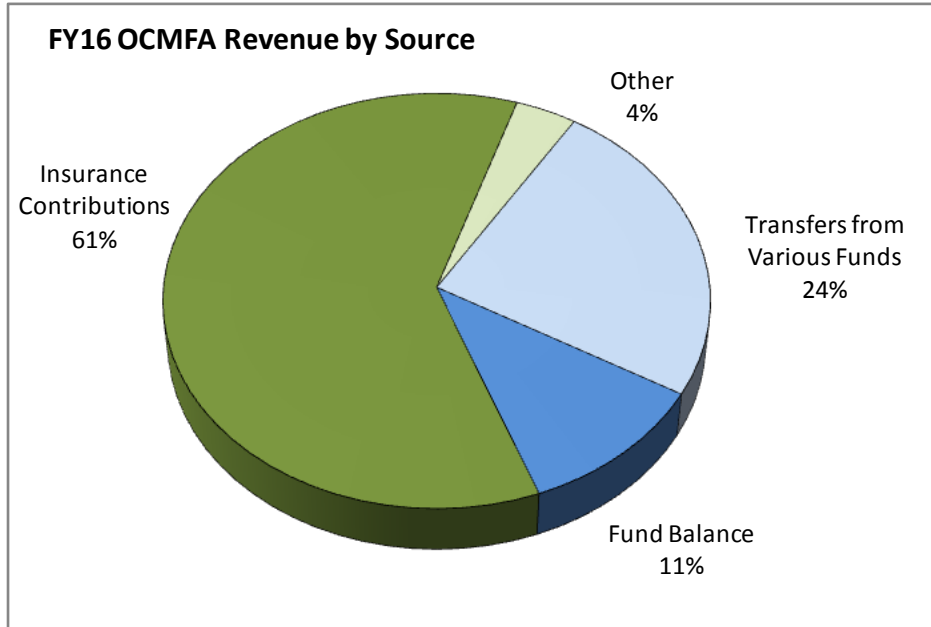
Budget by Function:

The FY 2016 OCMFA budget is \$93,467,547 and is organized by various functions to allow revenues and expenses for specific activities to be segregated from one another. For example, revenue received in the OCMFA from employer and employee health insurance contributions is deposited in the Health Insurance operating unit where only expenses for employee health benefits are recognized.



As indicated in the chart to the above, Health Insurance is the largest category by function at \$57.3 million or 61.4% of the budget. The Risk Management function, consisting of Workers Compensation, Property and Liability Insurance, and Unemployment, at \$12.9 million, \$2.7 million, and \$225,000 respectively, total to 18.6% of the budget. Advanced Architectural and Engineering Services (A&E) is the third largest category by function at \$5.2 million or 6.0% of the budget. The Advanced Architectural and Engineering Services (A&E) operating unit is similar to a revolving fund. The OCMFA funds A&E tasks in advance of the bond sale for specific projects. Once the bonds are sold, the G.O. Bond Funds purchase the plans, specifications, right of way, etc., and construction can begin sooner. The revenue from repayment is then used to fund additional A&E projects for the G.O. Bond program. Information

Technology, at \$8.2 million or 8.8% of the budget, funds telephone, internet and software licensing expenses and training, upgrades, and maintenance for various City-wide computer systems. The General Purpose and Other category combines the budgets for the remaining operating units including General Purpose, Drainage Capital, Myriad Gardens, and Police Investigations.



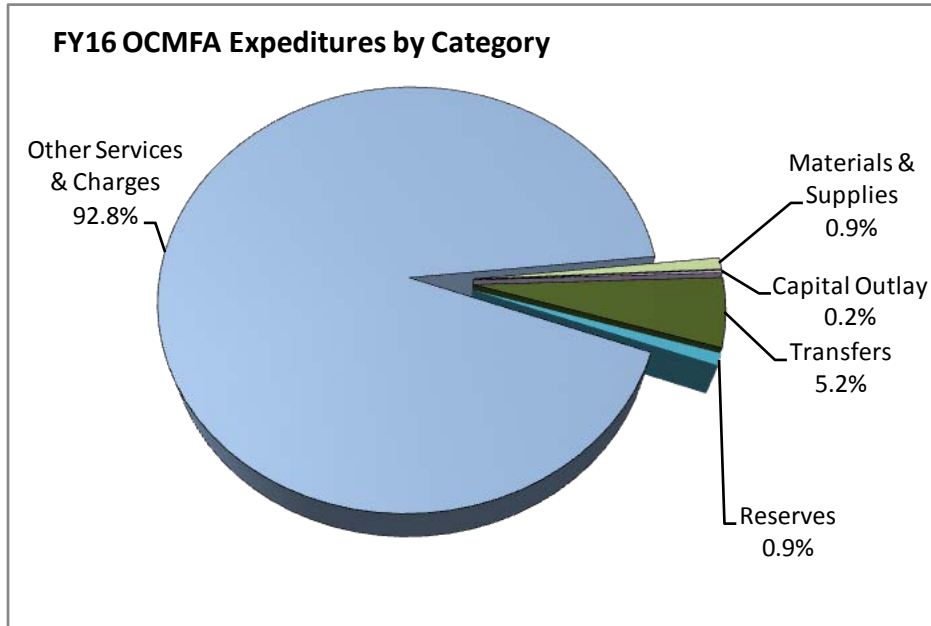
Revenue by Source:

The revenue to support activities in the OCMFA is derived from various sources most of which are approved as part of the City budget adopted by Council. In some cases, revenue is transferred from other City funds including the General Fund. An example of this type of transfer is taking revenue from the City’s Information Technology Internal Service Fund where it is collected and transferring it to the OCMFA to pay for items such as software licensing, internet and telephone service. Some revenues, such as royalties received from City owned park land or employee health insurance contributions are deposited directly in the OCMFA. These funds are allocated to the operating unit where expenses supported by that specific revenue will be incurred. An overview of revenue by source is provided in the chart above.

Expenditures by Category :

The pie chart below provides an overview of expenditures by category. As previously mentioned, the benefit of using the OCMFA to fund certain activities is the ability to secure multi-year contracts and maintain reserves. The largest expenditure category by function, Other Services and Charges, is consistent with these benefits. Other Services and Charges, \$86.7 million or 92.8% of expenditures, include expenses for health insurance, workers compensation claims, software licensing, and fees paid to vendors used by code enforcement. Transfers make up the second largest category at 5.2% of the

budget. Capital Outlay, Materials and Supplies, and Reserves make up a relatively small portion of the overall budget.



Budget Summaries:

The pages that follow this summary in the OCMFA budget document provide detailed budget information.

Municipal Facilities Authority

Fiscal Year 2016

Proposed Budget

Summary by Sub-Fund

Revenues

Fund	FY14 Actual	FY15 Budget	FY16 Budget
Advanced Funding for Capital Projects	1,726,020	5,056,249	5,236,233
Civil Litigation	200,473	200,000	200,000
Drainage Capital	109,091	650,000	981,140
Emergency Management	898,453	923,910	800,000
General Purpose	2,212,915	1,879,751	2,368,546
Health Insurance	51,156,940	52,541,720	57,397,201
Information Technology	(248,399)	3,564,935	4,861,264
IT Projects	896,283	1,160,487	2,581,357
Myriad Gardens	4,591	13,630	9,104
Park Oil and Gas Royalties	746,196	3,336,914	2,919,068
Police Investigative Fund	730	198,888	197,046
Property & Liability Insurance	6,689,954	3,782,548	2,707,332
Unemployment	164,227	225,000	225,000
Workers' Compensation	13,056,600	13,263,452	12,984,256
Total Revenues	77,614,073	86,797,484	93,467,547

Municipal Facilities Authority

Fiscal Year 2016

Proposed Budget

Summary by Sub-Fund

Expenditures

Fund	FY14 Actual	FY15 Budget	FY16 Budget
Advanced Funding for Capital Projects	1,935,278	5,050,247	5,236,233
Civil Litigation	266,359	200,000	200,000
Drainage Capital	0	650,000	981,140
Emergency Management	801,735	923,910	800,000
General Purpose	1,531,326	1,879,751	2,368,546
Health Insurance	50,664,478	52,541,720	57,397,201
Information Technology	3,044,126	3,564,935	4,861,264
IT Projects	2,983,690	1,160,487	2,581,357
Myriad Gardens	0	13,630	9,104
Park Oil and Gas Royalties	772,000	3,336,914	2,919,068
Police Investigative Fund	58,372	198,888	197,046
Property & Liability Insurance	6,415,136	3,782,548	2,707,332
Unemployment	164,205	225,000	225,000
Workers' Compensation	8,850,802	13,263,452	12,984,256
Total Expenditures	77,487,507	86,791,482	93,467,547

Municipal Facilities Authority

Fiscal Year 2016

Proposed Budget

Summary of Revenues and Expenditures

Revenues

Revenue Expense Category	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	4,970,264	9,576,577
Interest	201,086	115,671	234,193
Fees	1,523,905	1,493,700	1,498,700
Insurance Contributions	50,089,592	51,896,777	56,804,543
Other	5,093,177	787,476	1,072,603
Refunds & Reimbursements	1,917,025	4,398,156	659,852
Royalties	733,348	500,000	800,000
Transfers from General Fund	2,030,268	559,063	581,546
Transfers from Various Funds	16,025,671	22,076,377	22,239,533
Total Revenues	77,614,073	86,797,484	93,467,547

Expenditures

Revenue Expense Category	FY14 Actual	FY15 Budget	FY16 Budget
Personal Services	272,000	0	0
Other Services & Charges	76,195,035	81,132,717	86,759,430
Materials & Supplies	80,362	644,630	813,224
Capital Outlay	1,010	176,196	200,983
Transfers	939,099	4,186,914	4,865,819
Reserves	0	651,025	828,091
Total Expenditures	77,487,507	86,791,482	93,467,547

Municipal Facilities Authority
Advanced Funding for Capital Projects

This fund provides for advanced funding of Architectural and Engineering services for General Obligation Bond Capital Improvement Projects.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	1,067,478	5,236,233
Interest	13,963	8,000	0
Reimbursements from G.O. Bonds	1,212,057	3,980,771	0
Transfer from General Fund	500,000	0	0
Total Revenues	1,726,020	5,056,249	5,236,233

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Bond Prefunded Project Cost - A&E	678,160	688,026	2,184,104
Bond Prefunded Project Cost - Admin	468,252	4,278,271	402,601
Bond Prefunded Project Cost - Construction	0	0	824,442
Bond Prefunded Project Cost - Land	760,385	19,750	1,747,805
Bond Prefunded Project Cost - Testing	28,473	60	77,281
Other Services and Charges	8	64,140	0
Total Expenses	1,935,278	5,050,247	5,236,233

Fund Balance

Beginning Fund Balance	3,922,936	3,702,278	5,236,233 *
Additions/(Reductions) to Fund Balance	(209,258)	1,533,955 *	(5,236,233) **
Ending Fund Balance	3,702,278	5,236,233 *	0 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

Civil Litigation

The Civil Litigation Fund provides for civil rights defense legal services through a transfer from the General Fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	473	0	0
Transfer from General Fund	200,000	200,000	200,000
Total Revenues	200,473	200,000	200,000

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Professional Services - Legal	266,359	200,000	200,000
Total Expenses	266,359	200,000	200,000

Fund Balance

Description	FY14 Actual	FY15 Budget	FY16 Budget
Beginning Fund Balance	110,476	44,589	13,403 *
Additions/(Reductions) to Fund Balance	(65,886)	(31,186) *	0 **
Ending Fund Balance	44,589	13,403 *	13,403 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Drainage Capital

This fund is supported by drainage impact fees paid by developers in lieu of on-site storm water detention. The funds are used in projects to evaluate and/or to prevent, reduce, or eliminate known or projected flooding problems.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	548,300	879,440
Interest	3,808	3,000	3,000
Impact Fees - Canadian River	5,396	1,500	1,500
Impact Fees - Deep Fork Creek	26,521	33,000	33,000
Impact Fees - Deer Creek	16,473	7,700	7,700
Impact Fees - N. Canadian	56,894	56,500	56,500
Total Revenues	109,091	650,000	981,140

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Transfer to Capital Improvement	0	650,000	981,140
Total Expenses	0	650,000	981,140

Fund Balance

Beginning Fund Balance	864,807	973,899	981,140 *
Additions/(Reductions) to Fund Balance	109,091	7,241 *	(879,440) **
Ending Fund Balance	973,899	981,140 *	101,700 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Emergency Management

The Emergency Management Fund provides for the payment for enhanced universal emergency (E-911) dedicated telephone service. Revenues are received from transfers from the Information Technology Internal Service Fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	1,453	0	0
Transfer from Information Technology ISF	897,000	923,910	800,000
Total Revenues	898,453	923,910	800,000

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Telephone	801,735	923,910	800,000
Total Expenses	801,735	923,910	800,000

Fund Balance

Beginning Fund Balance	222,750	319,468	36,935 *
Additions/(Reductions) to Fund Balance	96,718	(282,533) *	0 **
Ending Fund Balance	319,468	36,935 *	36,935 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

General Purpose

This fund is a multi-purpose fund providing for activities such as weed abatement and trash and debris removal. Revenues are received through transfers from the General Fund, fees for weed abatement and trash and debris removal.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	111,597	258,200
Interest	10,188	250	300
Abandoned and Unsecured Housing	198,027	238,600	203,500
Fees - Administration	443,297	212,000	800,000
Fees - Trash & Debris	463,510	450,000	400,000
Fees - Weed Abatement	511,816	733,000	200,000
Miscellaneous	15	241	0
Reserve for Prior Year Encumbrance	0	0	350,000
Transfer from General Fund	586,063	134,063	156,546
Total Revenues	2,212,915	1,879,751	2,368,546

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Abandoned and Unsecured Housing	5,803	70,000	40,000
Construction in Progress	0	101,121	102,000
Independent Audit	31,148	32,005	32,005
Management Contracts	550,829	530,000	600,000
Miscellaneous Service Contracts	189,929	397,179	350,000
Operating Leases	85,500	87,784	89,541
Operating Reserve	0	116,662	0
Other Services and Charges	192,090	320,000	320,000
Other Supplies and Equipment	12,090	0	0
Professional Services - Legal	24,837	25,000	35,000
Transfer to General Fund	439,099	200,000	800,000
Total Expenses	1,531,326	1,879,751	2,368,546

Fund Balance

Beginning Fund Balance	2,125,225	2,806,814	2,611,624 *
Additions/(Reductions) to Fund Balance	681,589	(195,190) *	(608,200) **
Ending Fund Balance	2,806,814	2,611,624 *	2,003,424 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

Health Insurance

The Health Insurance Fund provides funding and reserves for health, dental and life insurance and an Employee Assistance Program (EAP) for active employees. Transfers from operating funds and direct payments from participants provide the revenues.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	43,884	46,315	45,387
COBRA - All Programs	67,582	54,355	39,566
Dental - Employee	1,925,435	1,920,784	1,706,842
Dental - Employer	590,847	599,232	606,528
EAP - Employer	90,700	95,418	99,867
HMO - Employee	4,432,890	4,662,395	5,108,198
HMO - Employer	25,531,317	26,745,306	29,319,592
Indemnity - Employee	3,316,030	3,426,725	3,825,284
Indemnity - Employer	13,624,079	13,924,489	15,551,627
Life - Employee	597,611	545,839	611,908
Life - Employer	71,384	72,007	74,564
Refunds and Reimbursements	660,689	417,385	372,653
Subrogation	204,493	31,470	35,185
Total Revenues	51,156,940	52,541,720	57,397,201

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Dental Insurance	2,515,814	2,520,016	2,313,370
Flexible Benefits Plan Admin	84,000	84,000	84,000
Group Term Life Insurance	666,631	617,846	675,472
HMO Premium	29,998,558	31,407,701	34,427,790
Indemnity Admin	505,571	694,049	494,101
Indemnity Claims	11,689,691	11,278,289	12,070,017
Insurance Reserve	0	401,025	322,560
Machinery and Equipment Maintenance	0	0	545
Miscellaneous	10,945	16,500	340,485
Non-Capital Office Machines	0	1,000	1,000
Office Supplies	3,539	5,000	3,758
Other Services and Charges	8,432	5,000	69,869
Prescriptions	4,876,307	5,205,364	6,224,164
Professional Services - Medical	90,267	95,418	99,867
Professional Services - Other	0	25,000	0
Stop Loss Insurance	212,091	173,512	255,529
Travel and Training	2,632	12,000	14,674
Total Expenses	50,664,478	52,541,720	57,397,201

**Municipal Facilities Authority
Health Insurance**

Fund Balance

Beginning Fund Balance	9,317,121	9,809,582	10,611,424 *
Additions/(Reductions) to Fund Balance	<u>492,461</u>	<u>801,842 *</u>	<u>322,560 **</u>
Ending Fund Balance	<u>9,809,582</u>	<u>10,611,424 *</u>	<u>10,933,984 **</u>

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Information Technology

The Information Technology Fund provides for payments for local and long distance telephone service, mainframe computer maintenance and some telephone equipment and maintenance. Revenues come from the Information Technology Internal Service Fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	220,748	260,611
Interest	11,921	0	0
Miscellaneous	1,502	0	0
Refunds and Reimbursements	7,858	0	0
Reimbursements - Software License	28,639	0	287,199
Reimbursements - Telephone	7,782	0	0
Software Licensing	22,036	0	0
Transfer from Fire Sales Tax	(1,500,000)	0	0
Transfer from Information Technology ISF	2,671,862	3,344,187	4,313,454
Transfer from Police Sales Tax	(1,500,000)	0	0
Total Revenues	(248,399)	3,564,935	4,861,264

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Computer Supplies	0	350,000	203,920
Licenses	0	39,400	0
Microsoft Licensing	916,675	868,094	1,143,293
Miscellaneous	0	0	345,000
Miscellaneous Service Contracts	0	0	1,673,640
Network Supplies	0	250,000	250,000
Other Services and Charges	126,729	466,748	0
Other Supplies	16,507	10,000	0
Telephone	1,984,214	1,580,693	1,079,800
Transfer to MAPS3 Use Tax	0	0	165,611
Total Expenses	3,044,126	3,564,935	4,861,264

Fund Balance

Beginning Fund Balance	4,561,557	1,269,032	1,081,964 *
Additions/(Reductions) to Fund Balance	<u>(3,292,525)</u>	<u>(187,068) *</u>	<u>(260,611) **</u>
Ending Fund Balance	<u>1,269,032</u>	<u>1,081,964 *</u>	<u>821,353 **</u>

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

IT Projects

This fund provides for Information Technology capital projects, such as the iNovah Cashiering System, PeopleSoft and GIS Projects with revenue provided by other City and Trust funds.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	77,277	445,552
Interest	7,183	0	0
Transfer from General Fund	80,000	0	0
Transfer from Information Technology ISF	809,100	1,083,210	2,135,805
Total Revenues	896,283	1,160,487	2,581,357

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Accela Licensing	499,880	0	11,271
Computer Supplies	47,777	2,202	2,202
Employee Travel	3,969	0	16,018
IT Systems and Software	1,010	75,075	98,983
Miscellaneous Service Contracts	0	583,210	1,720,843
Miscellaneous Service Contrats	450,658	0	0
Professional Services - Other	1,943,147	420,000	556,536
Training	37,249	80,000	175,504
Total Expenses	2,983,690	1,160,487	2,581,357

Fund Balance

Beginning Fund Balance	2,759,158	671,751	911,599 *
Additions/(Reductions) to Fund Balance	(2,087,407)	239,848 *	(445,552) **
Ending Fund Balance	671,751	911,599 *	466,047 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Myriad Gardens

This fund holds reserves for capital improvements at the Myriad Gardens. The only continuing revenue is a lease payment from the Arts Council of Oklahoma City.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	9,062	0
Interest	23	0	41
Rental - Bldg Arts Council	4,568	4,568	9,063
Total Revenues	4,591	13,630	9,104

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Non-Capital Furniture and Fixtures	0	13,630	9,104
Total Expenses	0	13,630	9,104

Fund Balance

Beginning Fund Balance	4,483	9,074	9,114 *
Additions/(Reductions) to Fund Balance	4,591	40 *	0 **
Ending Fund Balance	9,074	9,114 *	9,114 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Park Oil and Gas Royalties

In the Park Trust Fund, oil and gas royalties from City park land provide for Parks and Recreation facility improvements.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	2,836,914	2,049,995
Interest	12,847	0	69,073
Royalties - Parks	733,348	500,000	800,000
Total Revenues	746,196	3,336,914	2,919,068

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Salary Reimbursement	272,000	0	0
Transfer to General Fund	0	272,000	0
Transfer to Special Purpose	500,000	3,064,914	2,919,068
Total Expenses	772,000	3,336,914	2,919,068

Fund Balance

Beginning Fund Balance	3,164,344	3,138,540	2,536,285 *
Additions/(Reductions) to Fund Balance	<u>(25,804)</u>	<u>(602,255) *</u>	<u>(2,049,995) **</u>
Ending Fund Balance	<u>3,138,540</u>	<u>2,536,285 *</u>	<u>486,290 **</u>

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Police Investigative Fund

This fund provides for investigative funds for Police special operations. Revenues are provided from the State Asset Forfeiture Fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Fund Balance	0	23,888	61,397
Interest	730	0	500
Reserve for Prior Year Encumbrance	0	75,000	35,149
Transfer from Asset Forfeiture	0	100,000	100,000
Total Revenues	730	198,888	197,046

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Expenditure Reimbursements	58,372	198,888	197,046
Total Expenses	58,372	198,888	197,046

Fund Balance

Beginning Fund Balance	201,944	144,303	96,546 *
Additions/(Reductions) to Fund Balance	(57,642)	(47,757) *	(96,546) **
Ending Fund Balance	144,303	96,546 *	0 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

Property & Liability Insurance

The Property and Liability Insurance fund provides for property and liability insurance premium payments, deductible payments and some self-insurance. Transfers from the Risk Management Fund and reimbursements from insurance claims on damage to City property provide the primary revenues.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	17,403	0	20,000
Insurance Reimbursements	4,064,545	0	0
Transfer from General Fund	500,000	0	0
Transfer from Risk ISF	2,108,006	3,782,548	2,687,332
Total Revenues	6,689,954	3,782,548	2,707,332

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Miscellaneous	448	0	0
Property and Libaility Insurance	1,799,123	2,482,548	2,207,332
Property Claims	4,615,565	1,300,000	500,000
Total Expenses	6,415,136	3,782,548	2,707,332

Fund Balance

Beginning Fund Balance	3,931,698	4,206,516	1,955,616 *
Additions/(Reductions) to Fund Balance	274,818	(2,250,900) *	0 **
Ending Fund Balance	4,206,516	1,955,616 *	1,955,616 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority Unemployment

The Unemployment Insurance Fund provides for direct payment of unemployment claims to the Oklahoma Employment Security Commission. It is funded by transfers from the General Fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	23	0	0
Transfer from General Fund	164,205	225,000	225,000
Total Revenues	164,227	225,000	225,000

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Unemployment	164,205	225,000	225,000
Total Expenses	164,205	225,000	225,000

Fund Balance

Beginning Fund Balance	1,863	1,886	1,929 *
Additions/(Reductions) to Fund Balance	23	43 *	0 **
Ending Fund Balance	1,886	1,929 *	1,929 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Municipal Facilities Authority

Workers' Compensation

The Workers' Compensation Insurance Fund provides funding and reserves for workers' compensation claims. Transfers from the Risk Management Fund provide the primary revenue source for the fund.

Revenues

Description	FY14 Actual	FY15 Budget	FY16 Budget
Interest	75,574	58,106	75,000
Insurance Reimbursements	52,217	0	0
Loan Repayment	106,685	105,071	230,531
Miscellaneous	199,873	257,753	475,783
Subrogation	82,548	0	0
Transfer from Risk ISF	12,539,703	12,842,522	12,202,942
Total Revenues	13,056,600	13,263,452	12,984,256

Expenses

Description	FY14 Actual	FY15 Budget	FY16 Budget
Insurance Reserve	0	250,000	505,531
Miscellaneous Service Contracts	82	15,660	15,660
Other Insurance	350,102	370,000	410,000
Other Services and Charges	21	0	0
Professional Services - Legal	220,000	220,000	250,000
Professional Services - Other	28,526	50,000	30,000
Safety Equipment and Supplies	0	14,000	0
Taxes	427,587	410,735	413,674
Workers' Comp Admin	433,190	500,000	500,000
Workers' Comp Claims	7,391,294	11,413,057	10,859,391
Workers' Comp Contract Service	0	20,000	0
Total Expenses	8,850,802	13,263,452	12,984,256

Fund Balance

Beginning Fund Balance	19,442,528	23,648,326	17,934,261 *
Additions/(Reductions) to Fund Balance	4,205,798	(5,714,065) *	505,531 **
Ending Fund Balance	23,648,326	17,934,261 *	18,439,792 **

* Estimated.

** Assumes budgeted revenues and expenditures.