



The City of
OKLAHOMA CITY

**Oklahoma City Public Property
Authority Budget**

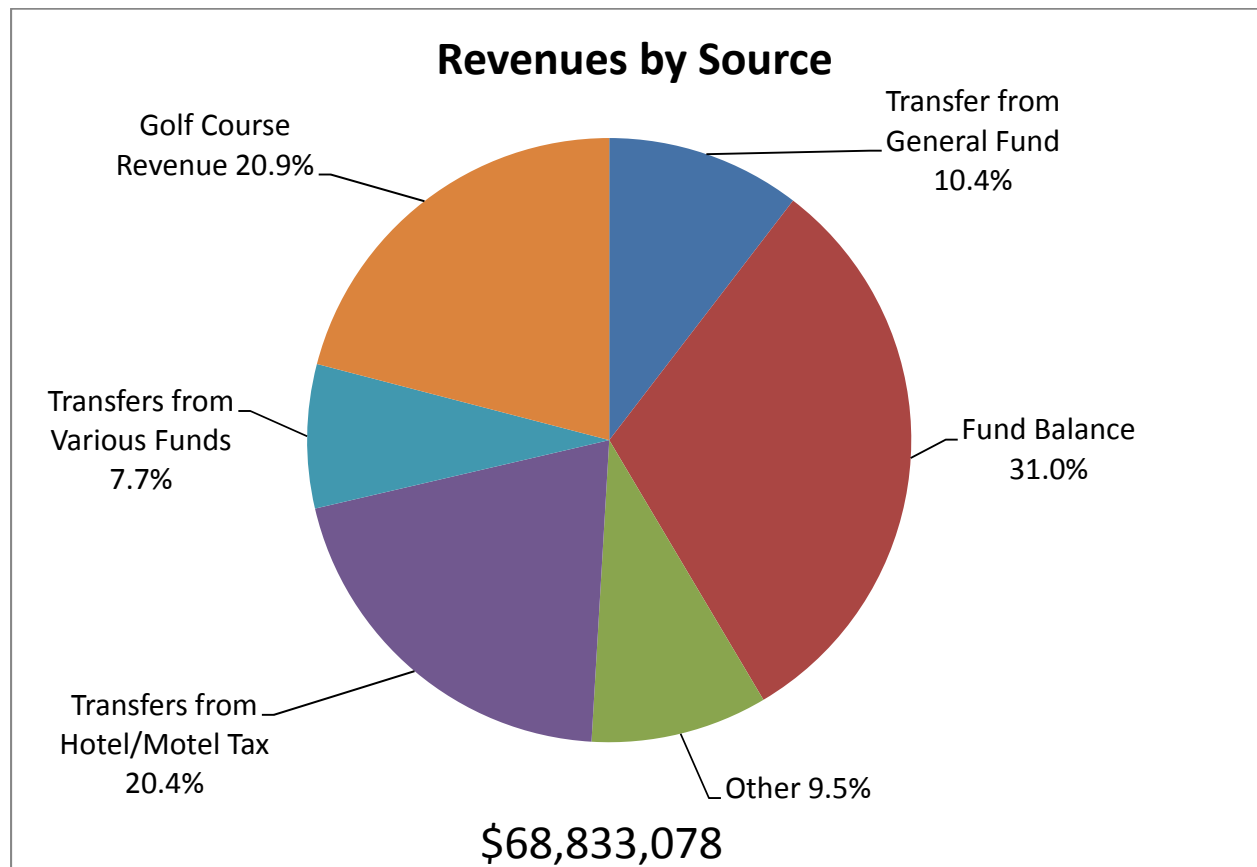
FY 2017-2018

Oklahoma City Public Property Authority Revenue and Expense Summary

The Oklahoma City Public Property Authority (OCPPA) provides a funding mechanism for Building Renovations, Business Improvement Districts (BID), Economic Development, Fairgrounds Redevelopment, General Purpose, Golf Courses, MAPS Related Contracts/Capital and Maintenance, Natural Gas, OCPPA Capital Reserve, Performing Arts Activities and Sports Facilities Improvements. Funding these activities through the OCPPA allows the City, the sole beneficiary of the authority, to benefit from multi-year contracts with vendors and allows for the maintenance of adequate reserves.

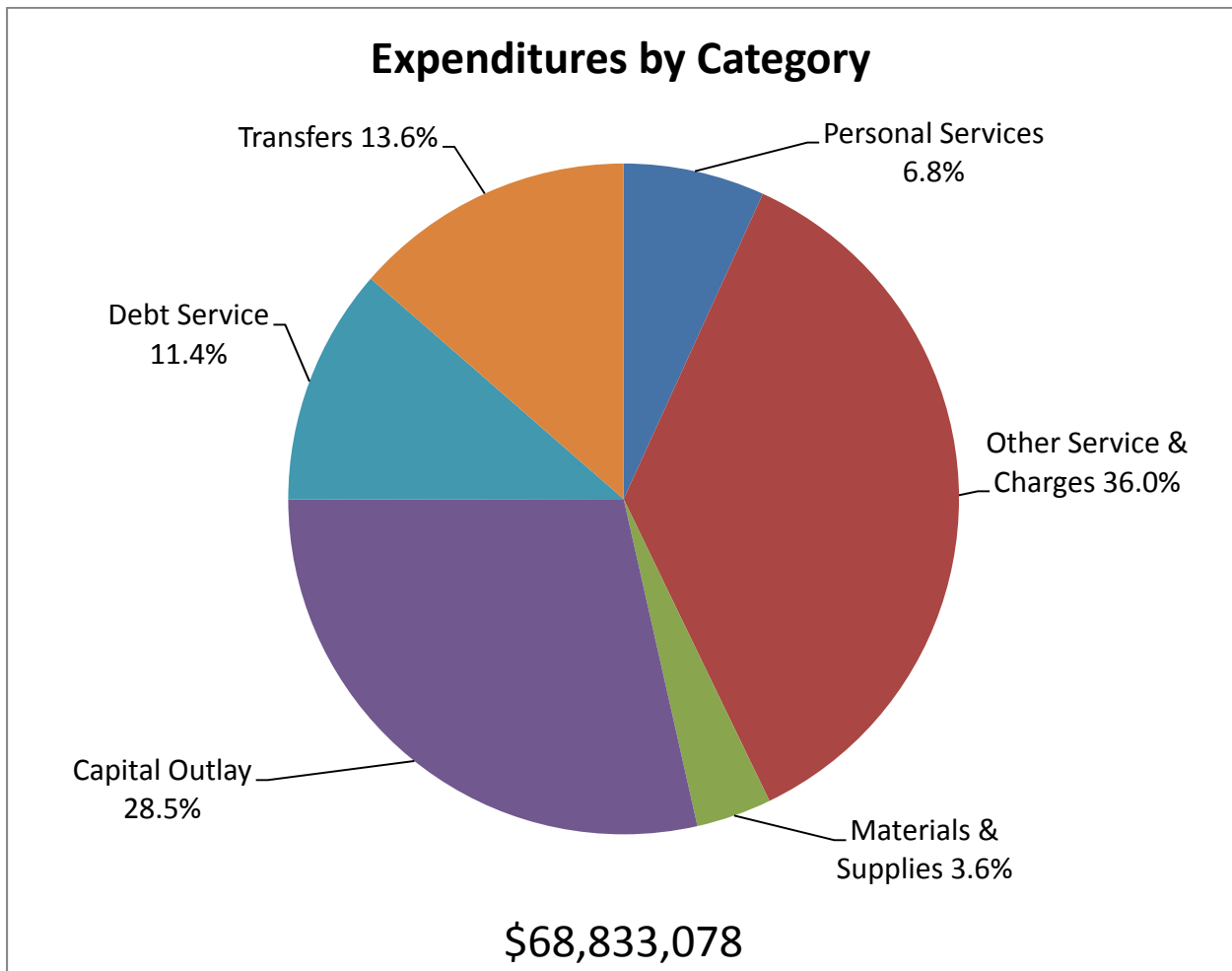
Revenue by Source

The revenue to support activities in the OCPPA is derived from various sources. In some cases, revenue is transferred from other City and Trust funds including the General Fund. An example of a revenue transfer would be the \$993,297 in revenue budgeted in the Natural Gas Contract operating unit that will be transferred in from various City and Trust funds for expenses recorded in the OCPPA for Natural Gas. Some revenues, such as Golf System revenues, are deposited directly in the OCPPA. An overview of revenue by source is provided below.



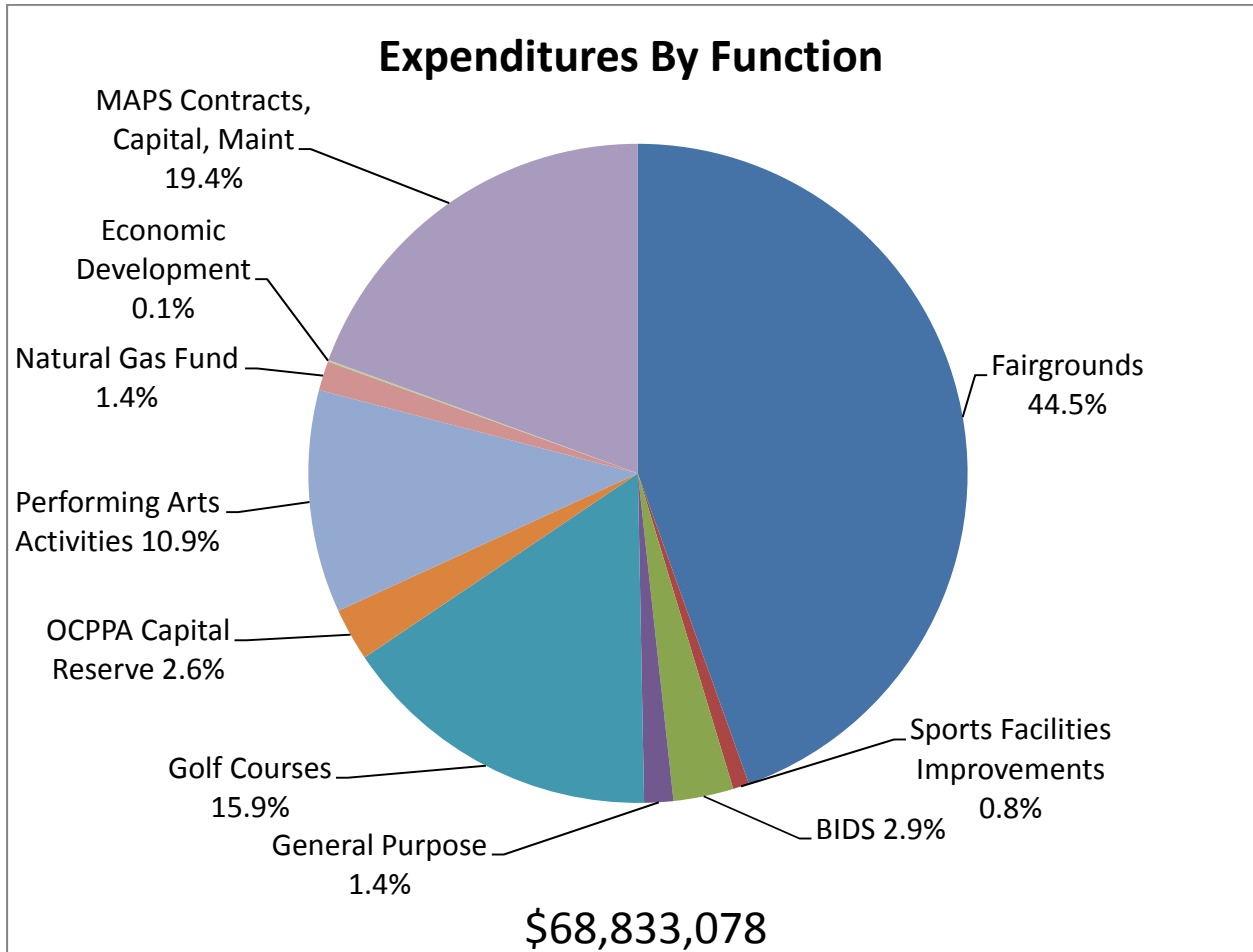
Expenditures by Category

The chart below provides an overview of expenditures by category. As previously mentioned, the benefit of using the OCPPA to fund certain activities is the ability to secure multi-year contracts and establish reserves. The two largest expenditure categories by function are Other Services and Transfers. Other Services at \$24.8 million (36.0%) of expenditures include the management contract with SMG for the Cox Center and the Chesapeake Energy Arena, as well as the contracts with the various Business Improvements Districts. Transfers, which comprise \$9.4 million (13.6%) of the budget, include the Civic Center, Fairgrounds and Golf Transfers. Debt Service is \$7.9 million (11.4%) of the budget and is primarily related to Fairgrounds revenue bond debt paid from the Hotel/Motel Tax and Golf Course revenue bonds. Capital, which comprises \$19.6 million (28.5%) of expenditures, includes Fairgrounds improvements and MAPS related projects. Materials and Supplies and Personal Services categories make up the remaining portion of the overall budget.



Expenditures by Function

The OCPPA budget is presented here by functions, to group similar activities. Within most of the functions there are separate operating units to separately account for revenues and expenses for specific activities. For example, revenues received in the OCPPA from the Downtown Business Improvement District assessments are deposited in the Downtown BID operating unit, separate from other BIDS.



As indicated in the chart, Fairgrounds make up the largest category by function at \$30.6 million (44.5%). This function is primarily composed of debt service of revenue bonds by the Hotel/Motel Tax. The second largest category is MAPS Contracts at \$13.3 million (19.4%). Golf Courses are the third largest at \$10.9 million (15.9%). Performing Arts Activities are 10.9% of the budget with much smaller portions for Sports Facilities Improvements, Economic Development, Natural Gas, OCPPA Capital Reserve, Business Improvement Districts and General Purpose.

Budget Summaries

Summaries of the OCPPA budget in total and by sub-fund are provided on the following pages.

Oklahoma City Public Property Authority

Fiscal Year 2018 Proposed Budget Summary by Sub-Fund

Revenues

Fund	FY16 Actual	FY17 Budget	FY18 Budget
Business Improvement Districts	3,212,041	4,576,800	2,026,375
Civic Center Activities	2,656,781	3,576,618	7,023,468
Economic Development	55,782	55,639	56,606
Fairgrounds Development (Hotel/Motel Tax)	44,419,215	24,732,639	30,533,550
Fairgrounds Operations	30,246	123,000	123,000
General Purpose	961,842	1,200,792	982,188
Golf Courses	10,116,460	10,714,846	10,915,733
MAPS Related Contracts / Capital	9,882,286	11,629,944	13,358,601
Natural Gas Contract Transfers	694,161	847,621	993,297
OCPA Capital Reserve	1,022,063	1,611,000	1,783,000
Rose State Activities	409,791	626,200	489,160
Sports Facilities Improvements	85,980	300,300	548,100
Total Revenues	73,546,649	59,995,399	68,833,078

Expenses

Fund	FY16 Actual	FY17 Budget	FY18 Budget
Business Improvement Districts	2,882,699	4,576,800	2,026,375
Civic Center Activities	2,737,206	3,576,618	7,023,468
Economic Development	51,850	55,639	56,606
Fairgrounds Development (Hotel/Motel Tax)	27,411,363	24,732,639	30,533,550
Fairgrounds Operations	25,669	123,000	123,000
General Purpose	1,052,297	1,200,792	982,188
Golf Courses	10,351,388	10,714,846	10,915,733
MAPS Related Contracts / Capital	9,363,441	11,629,944	13,358,601
Natural Gas Contract Transfers	645,078	847,621	993,297
OCPA Capital Reserve	457,077	1,611,000	1,783,000
Rose State Activities	431,431	626,200	489,160
Sports Facilities Improvements	30,111	300,300	548,100
Total Expenses	55,439,609	59,995,399	68,833,078

Oklahoma City Public Property Authority

Fiscal Year 2018

Proposed Budget

Summary of Revenues and Expenditures

Revenues

Revenue Expense Category	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	14,659,352	21,369,048
Interest	230,266	52,335	92,955
Catering/Event Services Rev	572,544	672,160	628,204
Golf Course Revenue	10,127,897	10,714,846	14,415,733
Miscellaneous	3,599,793	3,558,322	4,318,165
Refunds and Reimbursements	305,434	294,500	272,500
Rental / Lease Income	1,759,585	2,061,000	1,148,875
Tax Increment Financing	55,615	55,564	56,521
Transfer from BIDS	2,761,874	4,043,650	1,494,526
Transfer from COTPA	13,209	16,902	17,093
Transfer from Fleet Services	33,265	43,388	50,469
Transfer from General Fund	8,760,287	8,287,274	7,174,819
Transfer from Hotel/Motel Special Rev Fund	14,852,896	14,085,639	14,057,348
Transfer from Internal Service Funds	75,840	75,840	75,840
Transfer from OKC Airport Trust	61,659	80,944	87,142
Transfer from OKC Water Utility Trust	43,900	48,872	63,205
Transfer from OKC Zoological Trust	49,599	68,057	74,691
Transfer from Sports Facilities Sales Tax Fund	0	300,000	19,000
Transfer from Sports Facilities Use Tax Fund	0	0	194,000
Transfer from the Stormwater Drainage Utility	10,346	515,119	1,205,492
Transfers from OCEAT	102,547	93,872	148,500
Transfers from Other OCPPA Accounts	9,316,366	5,263	1,364,952
Bond Proceeds	20,211,809	0	0
Transfers from MAPS Use Tax	0	0	254,000
Sale of Surplus Property	318	0	0
Ballpark Ticket Fees	301,599	262,500	250,000
Transfer from OKC Municipal Facilities	300,000	0	0
Total Revenues	73,546,649	59,995,399	68,833,078

Oklahoma City Public Property Authority

Fiscal Year 2018

Proposed Budget

Summary of Revenues and Expenditures

Expenses

Revenue Expense Category	FY16 Actual	FY17 Budget	FY18 Budget
Personal Services	4,592,269	4,627,016	4,690,949
Other Service & Charges	16,057,197	27,568,726	24,796,758
Materials & Supplies	2,013,984	1,947,071	2,496,121
Capital Outlay	1,993,269	7,381,896	19,624,309
Debt Service	10,113,281	8,031,851	7,866,244
Transfers	20,669,610	10,438,839	9,358,697
Total Expenses	55,439,609	59,995,399	68,833,078

Oklahoma City Public Property Authority

Business Improvement Districts

This budget provides for the management of contracts for the Stockyards, Downtown, Adventure, Western Avenue, Capitol Hill Business Improvement District and the Underground Special Improvement District.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Interest	132,659	33,350	32,049
Economic Development	0	99,800	99,800
Transfers from BIDS	2,761,874	4,043,650	1,494,526
Transfers from General Fund	493,800	400,000	400,000
Transfers from OCPPA	(176,292)	0	0
Total Revenues	3,212,041	4,576,800	2,026,375

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	2,700,820	4,291,800	2,026,375
Capital Outlay	1,928	100,000	0
Debt Service	179,776	185,000	0
Transfers	176	0	0
Total Expenses	2,882,699	4,576,800	2,026,375

Fund Balance

Beginning Fund Balance	525,667	855,065	1,741,522 *
Additions/(Reductions) to Fund Balance	329,398	886,457 *	0 **
Ending Fund Balance	855,065	1,741,522 *	1,741,522 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Civic Center Activities

This budget is used for the management of events at the Civic Center including equipment rental, maintenance and repair activities, and insurance reimbursements.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	13,000	0
Interest	8,864	1,000	3,000
Ancillary Charges - Performance	3,874	4,000	0
Bar/Concessions	108,323	146,000	0
Box Office Fees	468,571	1,183,000	0
CC - Theater Tech	190,063	195,000	0
CC - Volunteers	163,468	172,000	0
Civic Center Services	116,836	66,000	80,000
Facility and Equipment Rentals	884,112	1,357,000	460,205
Management Fees	38,018	0	2,611,145
Merchandise	34,549	47,000	0
Miscellaneous	95	0	0
Refunds and Reimbursements	6,891	10,000	0
Rentals and Leases	45,262	57,000	60,000
Transfer from OCMFA	0	0	3,500,000
Transfers from General Fund	430,194	325,618	309,118
Transfers from OCPPA	157,662	0	0
Total Revenues	2,656,781	3,576,618	7,023,468

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	109,207	835,618	2,967,763
Supplies	95,904	45,000	552,705
Capital Outlay	0	0	3,500,000
Transfers	2,532,094	2,696,000	3,000
Total Expenses	2,737,206	3,576,618	7,023,468

Fund Balance

Beginning Fund Balance	1,508,912	1,428,487	2,570,129 *
Additions/(Reductions) to Fund Balance	(80,425)	1,141,643 *	0 **
Ending Fund Balance	1,428,487	2,570,129 *	2,570,129 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Economic Development

This budget provides for various activities related to economic development projects. Most activities have been moved to the Oklahoma City Economic Development Trust.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Interest	167	75	85
Tax Increment Financing	55,615	55,564	56,521
Total Revenues	55,782	55,639	56,606

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	194	200	200
Transfers	51,656	55,439	56,406
Total Expenses	51,850	55,639	56,606

Fund Balance

Beginning Fund Balance	55,005	58,937	3,552 *
Additions/(Reductions) to Fund Balance	3,932	(55,385) *	0 **
Ending Fund Balance	58,937	3,552 *	3,552 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority
Fairgrounds Development (Hotel/Motel Tax)

This budget provides for Fairgrounds redevelopment projects. Funding is provided by the sale of Revenue Bonds sold in 2007, 2011 and 2015. Funds are transferred in from the Hotel/Motel Tax to pay the debt service on those revenue bonds and to provide for other capital improvements. Hotel/Motel Tax revenue that exceeds the debt service requirements is transferred back to the Hotel/Motel Tax Fund.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	10,636,000	16,465,202
Interest	23,523	11,000	11,000
Bond Proceeds	20,211,809	0	0
Transfers from Hotel/Motel Tax Fund	14,852,896	14,085,639	14,057,348
Transfers from OCPPA	9,330,988	0	0
Total Revenues	44,419,215	24,732,639	30,533,550

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	2,079,238	10,810,000	6,475,202
Supplies	28,627	0	0
Capital Outlay	590,460	937,000	11,278,647
Debt Service	8,489,337	6,441,760	6,447,058
Transfers	16,223,701	6,543,879	6,332,643
Total Expenses	27,411,363	24,732,639	30,533,550

Fund Balance

Beginning Fund Balance	6,623,238	23,630,744	20,451,481 *
Additions/(Reductions) to Fund Balance	17,007,506	(3,179,263) *	(16,465,202) **
Ending Fund Balance	23,630,744	20,451,481 *	3,986,279 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Fairgrounds Operations

This budget includes the payment for utilities at the Fairgrounds for Parks and Recreation Department Storage and Arts facilities, and maintenance at City-operated Fair buildings.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Interest	834	500	500
Refunds and Reimbursements	29,412	22,500	22,500
Transfers from General Fund	0	100,000	100,000
Total Revenues	30,246	123,000	123,000

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	25,669	123,000	123,000
Total Expenses	25,669	123,000	123,000

Fund Balance

Beginning Fund Balance	236,637	241,215	233,334 *
Additions/(Reductions) to Fund Balance	4,577	(7,881) *	0 **
Ending Fund Balance	241,215	233,334 *	233,334 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

General Purpose

This budget is used for any general purpose and miscellaneous OCPPA activities, such as audits, and the Land Run monument project.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	847,852	628,948
Interest	31,991	2,100	2,400
Miscellaneous	623	0	0
Transfer from OKC Municipal Facilities	300,000	0	0
Transfers from General Fund	553,388	275,000	275,000
Transfers from IT	75,840	75,840	75,840
Total Revenues	961,842	1,200,792	982,188

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	354,526	351,940	580,188
Supplies	38	0	0
Capital Outlay	697,732	848,852	402,000
Total Expenses	1,052,297	1,200,792	982,188

Fund Balance

Beginning Fund Balance	627,937	522,413	643,495 *
Additions/(Reductions) to Fund Balance	(105,524)	121,082 *	(628,948) **
Ending Fund Balance	522,413	643,495 *	14,547 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Golf Courses

The City's golf course budget is presented below which reflects revenues that are received directly by the individual golf courses and expended out of the OCPPA. The Oklahoma City Golf Commission recommended approval of the budget at their June 1, 2016 meeting.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	116,900	147,503
Interest	2,755	2,250	2,200
Concessions	1,558,532	1,620,524	1,616,324
Driving Range	625,002	640,620	658,270
Facility and Equipment Rentals	24,783	0	25,000
Golf Car / Locker Rental	2,461,469	2,538,034	2,519,692
Green Fees	3,068,472	3,336,527	3,465,341
Miscellaneous	113,564	95,375	103,755
Refunds and Reimbursements	30,096	0	0
Refunds and Reimbursements	598	0	0
Surcharges	1,118,633	1,168,345	1,181,377
Transfers Between Courses	56,062	51,300	35,700
Transfers From Courses	1,667,761	1,682,117	1,652,874
Transfers from Courses Admin Fee	72,956	82,000	80,500
Transfers from General Fund	1,112,556	1,196,271	1,196,271
Transfers from Golf Equipment Fund	274,623	265,000	282,000
Transfers from Golf Marketing Fund	13,461	0	0
Transfers from Op Reserve	50,000	0	0
Transfers from Op Reserve to Surcharge	63,249	33,419	61,257
Less Transfers Between Golf Funds	(2,198,112)	(2,113,836)	(2,112,331)
Total Revenues	10,116,460	10,714,846	10,915,733

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Personal Services	4,592,269	4,627,016	4,690,949
Other Services and Charges	2,370,813	2,416,495	2,534,592
Supplies	1,810,969	1,802,071	1,858,416
Capital Outlay	133,168	464,384	405,776
Debt Service	1,444,168	1,405,091	1,419,186
Transfers	2,198,112	2,113,625	2,119,145
Less Transfers Between Golf Funds	(2,198,112)	(2,113,836)	(2,112,331)
Total Expenses	10,351,388	10,714,846	10,915,733

Oklahoma City Public Property Authority

Golf Courses

Fund Balance

Beginning Fund Balance	1,433,871	1,449,511	1,831,691 *
Additions/(Reductions) to Fund Balance	<u>15,640</u>	<u>382,181</u> *	<u>(147,503)</u> **
Ending Fund Balance	<u>1,449,511</u>	<u>1,831,691</u> *	<u>1,684,188</u> **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

MAPS Related Contracts / Capital

This budget is used to administer the contract for the management of the Cox Convention Center and the Chesapeake Energy Arena; Cox Convention Center event services and catering contract; the water taxi contract; capital replacement, improvements, repair and maintenance for the Chickasaw Bricktown Ballpark; the dredging of the Oklahoma River; and contracts for use of the Distributed Antenna System at the Chesapeake Energy Arena.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	2,112,500	3,627,098
Interest	15,934	2,810	41,621
Ballpark Ticket Fees	301,599	262,500	250,000
Catering/Event Services Rev	572,544	672,160	628,204
Cox Convention Center Rental Rev	0	162,000	162,000
Facility and Equipment Rentals	271,801	0	0
Miscellaneous	8,139	84,000	84,000
Miscellaneous	41,532	0	0
Other Fees	1,041,436	477,522	485,060
Refunds and Reimbursements	238,243	260,000	250,000
Rentals and Leases	483,409	385,000	366,670
Transfers from General Fund	6,907,649	6,711,452	5,559,024
Transfers from OCPPA	0	0	713,924
Transfers from the Stormwater Drainage Utility	0	500,000	1,191,000
Total Revenues	9,882,286	11,629,944	13,358,601

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	7,595,232	7,648,652	8,459,781
Supplies	78,446	40,000	25,000
Capital Outlay	262,819	3,225,760	3,537,886
Transfers	1,426,944	715,532	1,335,934
Total Expenses	9,363,441	11,629,944	13,358,601

Fund Balance

Beginning Fund Balance	3,589,506	4,108,308	4,733,412 *
Additions/(Reductions) to Fund Balance	<u>518,802</u>	<u>625,104</u> *	<u>(3,627,098)</u> **
Ending Fund Balance	4,108,308	4,733,412 *	1,106,314 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Natural Gas Contract Transfers

This budget is used to consolidate transfers from the General Fund, Oklahoma City Airports Trust, Oklahoma City Water Utilities Trust, the Oklahoma City Zoological Trust, the Fleet Services Internal Services Funds, the Central Oklahoma Transit and Parking Authority, the OCPPA (Golf) Fund, and the Stormwater Drainage Utility Fund to pay for natural gas under a master contract for the large natural gas usage facilities.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Interest	370	0	0
Transfers from COTPA	13,209	16,902	17,093
Transfers from Fire	9,586	13,910	12,382
Transfers from General Fund	340,634	433,076	483,087
Transfers from General Services	33,265	43,388	50,469
Transfers from Golf	4,009	5,263	6,028
Transfers from Information Technology	7,081	9,653	12,438
Transfers from OCAT	61,659	80,944	87,142
Transfers from OCEAT	102,547	93,872	148,500
Transfers from OCWUT	43,900	48,872	63,205
Transfers from OCZT	49,599	68,057	74,691
Transfers from Police	17,955	18,565	23,770
Transfers from Public Works	10,346	15,119	14,492
Total Revenues	694,161	847,621	993,297

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	645,078	847,621	993,297
Total Expenses	645,078	847,621	993,297

Fund Balance

Beginning Fund Balance	54,006	103,089	131,227 *
Additions/(Reductions) to Fund Balance	49,083	28,138 *	0 **
Ending Fund Balance	103,089	131,227 *	131,227 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

OCPA Capital Reserve

This budget provides a reserve for future Capital needs at the Chesapeake Energy Arena per the agreement with the Oklahoma City Thunder.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	850,000	200,000
Interest	4,364	1,000	1,000
Arena Naming Rights	1,017,699	460,000	470,000
Transfers from MAPS Use Tax	0	0	254,000
Transfers from OCPA	0	0	645,000
Transfers from Sports Facilities Sales Tax	0	300,000	19,000
Transfers from Sports Facilities Use Tax Fund	0	0	194,000
Total Revenues	1,022,063	1,611,000	1,783,000

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	146,309	45,100	100
Supplies	0	60,000	60,000
Capital Outlay	307,161	1,505,900	100,000
Transfers	3,607	0	1,622,900
Total Expenses	457,077	1,611,000	1,783,000

Fund Balance

Beginning Fund Balance	1,030,136	1,595,122	207,878 *
Additions/(Reductions) to Fund Balance	564,986	(1,387,244) *	(200,000) **
Ending Fund Balance	1,595,122	207,878 *	7,878 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Rose State Activites

This budget is used for management of the Performing Arts Center at Rose State College which is 100% reimbursable by the college.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Interest	898	200	1,000
Ancillary Charges - Performance	8,102	9,000	0
Box Office Fees	44,645	21,000	0
CC - Theater Tech	127,846	144,000	0
CC - Volunteers	16,723	19,000	0
Insurance Reimbursements	793	2,000	0
Management Fees	219,467	233,000	488,160
Rose State	(8,682)	198,000	0
Total Revenues	409,791	626,200	489,160

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	0	198,000	488,160
Transfers	431,431	428,200	1,000
Total Expenses	431,431	626,200	489,160

Fund Balance

Beginning Fund Balance	24,204	2,565	44,768 *
Additions/(Reductions) to Fund Balance	(21,640)	42,204 *	0 **
Ending Fund Balance	2,565	44,768 *	44,768 **

* Estimated.

** Assumes budgeted revenues and expenditures.

Oklahoma City Public Property Authority

Sports Facilities Improvements

This fund originally provided for the construction of the Sports Facilities Improvements projects. A Temporary Sales Tax was approved by the citizens of Oklahoma City on March 4, 2008 and went into effect on January 1, 2009. Projects funded include improvements and expansion of the Oklahoma City Arena along with the construction of a NBA Practice Facility. The fund now handles the rental agreement for the Oklahoma City Thunder practice facility.

Revenues

Description	FY16 Actual	FY17 Budget	FY18 Budget
Fund Balance	0	200,000	447,800
Interest	10,662	300	300
Building Rental	75,000	100,000	100,000
Sale of Surplus Property	318	0	0
Total Revenues	85,980	300,300	548,100

Expenses

Description	FY16 Actual	FY17 Budget	FY18 Budget
Other Services and Charges	30,111	300	148,100
Capital Outlay	0	300,000	400,000
Total Expenses	30,111	300,300	548,100

Fund Balance

Beginning Fund Balance	325,614	381,484	499,058 *
Additions/(Reductions) to Fund Balance	<u>55,869</u>	<u>117,575 *</u>	<u>(447,800) **</u>
Ending Fund Balance	<u>381,484</u>	<u>499,058 *</u>	<u>51,258 **</u>

* Estimated.

** Assumes budgeted revenues and expenditures.