

INTRODUCTION

The Financial Status Update provides a budget to actual comparison of revenues and expenditures for the General Fund and all other Funds from January through March 2022.

This report is comprised of the following four sections:

- General Fund
- Utility Funds
- All Other Funds
- Budget Adjustment Summary

It should be noted that, where significant, revenues are recognized when earned, regardless of when cash is received, and expenditures are recognized when a liability has been incurred or when resources have been transferred to another Fund. Beginning Fund Balance represents net excess resources from a prior year that have been appropriated to Fund budgeted expenditures in the current year.

MAY 17, 2022

FINANCIAL STATUS UPDATE

AS OF MARCH 31, 2022

2022 General Fund

Adopted Revenue Budget

\$32.2 million

Amended Revenue Budget

\$34.5 million

Revenue Actuals

as of March 31,

*\$5.9 million (17.3% of
amended budget)*

Adopted Expenditure Budget

\$31.9 million

Amended Expenditure Budget

\$35.2 million

Expenditure Actuals

as of March 31,

*\$7.7 million (21.9% of
amended budget)*

Contingency Fund Balance

\$3.8 million

GENERAL FUND

Revenues

Overall, General Fund revenues met expectations through the first three months of the year. The 2022 amended revenue budget is included in the table below along with year-to-date (YTD) actuals, and YTD actuals as a percentage of the amended budget. Prior YTD actuals are presented for comparative purposes.

The budget and actual amounts are for the first three months of the year, through the end of March. Additional detail regarding primary General Fund revenues and material variances from the original budget is discussed in the narrative below.

GENERAL FUND: Revenues

As of March 31, 2022

Revenue Category	2022 Adopted Budget	2022 Amended Budget	Prior YTD 3/31/2021	YTD 3/31/2022	YTD Revenue as % of Amended Budget
Property Tax	\$ 13,215,386	\$ 13,215,386	\$ 1,212,120	\$ 1,077,200	8.2%
Sales Tax - General	4,322,610	4,407,846	1,182,392	1,244,011	28.2%
Sales Tax - Criminal Justice	708,600	708,600	183,422	211,713	29.9%
Utility Taxes	4,730,750	4,734,540	1,295,228	1,383,406	29.2%
B&O Taxes	483,200	483,200	33,735	30,357	6.3%
Shared Revenues	1,185,880	1,314,034	111,126	129,287	9.8%
Cost Allocation-Overhead	806,724	839,724	198,204	201,681	24.0%
EMS Revenues	1,599,400	1,707,400	371,864	405,502	23.7%
Parks & Recreation	293,063	1,029,502	63,602	100,353	9.7%
License, Permit & Zoning	2,900,700	3,144,353	1,067,284	1,057,553	33.6%
Municipal Court	257,400	257,400	66,295	39,616	15.4%
Miscellaneous Revenue	218,700	223,700	64,857	97,565	43.6%
Interest Earnings	24,700	24,700	2,066	1,571	6.4%
Interfund Transfers	0	0	50,000	0	N/A
Total Revenues	\$ 30,747,113	\$ 32,090,385	\$ 5,902,195	\$ 5,979,817	18.6%
Beginning Fund Balance	1,548,074	2,438,183	0	0	0.0%
Total Resources	\$ 32,295,187	\$ 34,528,568	\$ 5,902,195	\$ 5,979,817	17.3%

Property Tax is at 8.3 percent of the budget at the end of March. This lag in revenues reflects the annual timing of property tax payments to the City which typically occur in April and October.

General Sales Tax is 28.2 percent of the amended budget at the end of the first quarter. Because of the delay in receiving Sales Tax from the State, tax revenue is recognized one month later than it is collected (i.e., March Sales Tax revenue numbers represent February sales). Sales Tax revenue is performing above budget expectations primarily due to higher-than-expected returns across all business sectors. Most of these higher than anticipated returns are due to an increase of revenues related to food services and new construction.

Construction has historically been the largest component of Sales Tax revenue but Retail & Wholesale Trade has outperformed that sector for the first quarter in both 2021 and 2022. This can be attributed to the seasonal timing of revenues in each sector with the majority of construction revenues expected during the second and third quarters of the year. Both sectors are performing higher than the prior year. The following table compares Sales Tax revenue by business sector through March for 2021 and 2022.

2021-2022 General Sales Tax Revenue by Business Sector (in thousands)						
Business Sector	Year to Date 3/31/2021	Year to Date 3/31/2022	Increase / (Decrease)	% of Total		
				2021	2022	Sector Totals Change
Retail & Wholesale Trade	\$429	\$441	\$12	36.3%	35.4%	-0.9%
Construction	\$368	\$402	\$34	31.1%	32.3%	1.2%
Admin & Support Services	\$120	\$109	(\$11)	10.2%	8.8%	-1.4%
All Other Sectors	\$100	\$109	\$9	8.5%	8.8%	0.3%
Food Services	\$45	\$57	\$12	3.8%	4.6%	0.8%
Finance/Insurance/Real Estate	\$44	\$43	(\$1)	3.7%	3.5%	-0.3%
Professional, Scientific & Tech	\$35	\$47	\$12	3.0%	3.8%	0.8%
Telecommunications	\$41	\$36	(\$5)	3.5%	2.9%	-0.6%
Total	\$1,182	\$1,244	\$62	100.0%	100.0%	

Criminal Justice Sales Tax is 29.9 percent of the adopted budget at the end of March. This revenue consists of a 0.1 percent sales tax imposed by King County that is shared amongst cities in the county on a per capita (population) basis. It is closely tied to county wide taxable sales numbers. According to King County’s Office of Economic and Financial Analysis, taxable sales recovered significantly in 2021 and are expected to continue recovering throughout 2022.

Business & Occupation (B&O) Tax is 6.3 percent of budget at the end of March. This revenue is within expectations through the first quarter of the year because most of the City’s registered businesses file an annual, rather than quarterly, B&O tax return.

Shared Revenues are 9.8 percent of budget through the first three months of the fiscal year. Major revenue sources include State shared taxes; hazardous waste grants; the I-90 corridor landscape maintenance revenue from the Washington State Department of Transportation; vessel registration fees received from the state through King County; the marine patrol services contract revenue from the City of Renton; and financial support for the School Resource Officer received from the Mercer Island School District. Timing of these revenues is variable with most expected in the fourth quarter of the year.

Parks and Recreation revenues are 9.7 percent of budget at the end of March. Revenue sources include field rentals, boat launch fees, program fees, and rent payments from the annex building outside the Mercer Island Community and Event Center (MICEC). FY 2022 is the first year many Recreation programs that were canceled in 2020 with the onset of the Pandemic will return. Revenue from these programs is expected to be received primarily in the second and thirds quarters of the year during what has historically been the “busy season” for Recreation services.

License, Permit, and Zoning Fees are 33.6 percent of budget at the end of March. This revenue category consists of fees related to development services, business licenses, and a cable franchise. This revenue

stream is performing well due to improved administration of development services, an updated fee schedule, and staff being able to collect deferred revenues on a handful of commercial and residential projects.

Municipal Court revenues are 15.4 percent of budget through the end of the first quarter. Revenues in this category have declined compared to the prior year primarily due to historically low case filings that began at the onset of the Pandemic and has been slow to recover to pre-Pandemic levels.

Miscellaneous Revenue is at 43.6 percent of the budget primarily due to higher-than-expected employee disability reimbursements received from the Washington State Department of Labor and Industries. These reimbursements are a result of the voluntary buy-back policy the City has with active employees that qualify for time-loss compensation through the Department of Labor and Industries.

Interest Earnings are budgeted in the General Fund as an estimate of earnings tied to the balance of the reserve for LEOFF-1 long-term care. The City's idle cash resources are invested in the State Treasury Local Government Investment Pool. Per current budget policy, interest earnings are distributed to the various Funds based on their relative cash balances at the end of each quarter. Across all Funds, interest earnings experienced a decline throughout 2021 with yields just beginning to rise in February and March of 2022.

All other revenues are within expectations through the end of March.

Expenditures

Overall, General Fund expenditures are within budget estimates at the end of March. The table below lists the 2022 amended expenditure budget, year-to-date actuals, and year-to-date actuals as a percentage of the amended budget. Prior year actuals are presented for comparative purposes.

The budget and actual amounts are through the first three months of the year, through the end of March. Additional detail of material variances from the adopted budget are discussed in the narrative below.

GENERAL FUND: Expenditures

As of March 31, 2022

General Fund Department	2022 Adopted Budget	2022 Amended Budget	Prior YTD 3/31/2021	YTD 3/31/2022	YTD Expense as % of Amended Budget
Administrative Services	\$ 489,438	\$ 529,438	\$ 106,361	\$ 95,041	18.0%
City Attorney's Office	758,528	1,072,937	276,436	346,229	32.3%
City Council	37,875	162,875	10,107	12,401	7.6%
City Manager's Office	904,734	1,111,534	178,335	181,814	16.4%
Community Planning & Development	2,901,549	3,376,034	566,380	675,926	20.0%
Finance	1,058,817	1,154,317	203,932	198,884	17.2%
Fire	7,200,781	7,424,060	1,860,290	1,720,700	23.2%
Human Resources	583,410	888,124	209,771	163,277	18.4%
Information & Geographic Services	163,517	163,517	39,399	43,381	26.5%
Municipal Court	484,370	484,370	105,103	93,046	19.2%
Non-Departmental	2,003,460	2,531,396	825,553	844,404	33.4%
Parks & Recreation	431,311	1,526,250	197,039	193,577	12.7%
Police	7,947,376	8,152,376	1,912,336	1,920,778	23.6%
Public Works	5,023,869	5,040,069	726,305	866,120	17.2%
Total Expenditures	\$ 29,989,035	\$ 33,617,297	\$ 7,217,348	\$ 7,355,580	21.9%
Interfund Transfers	1,998,862	1,627,100	467,721	373,471	23.0%
Total Expenditures + Interfund Transfers	\$ 31,987,897	\$ 35,244,397	\$ 7,685,070	\$ 7,729,051	21.9%

In reviewing expenditures by department, the following are noteworthy:

City Attorney's Office has expended 32.3 percent of budget at the end of March. The City Attorney budget for 2022 includes \$314.4 thousand in funding for case litigation of which 69.5 percent has been expended to date. Regular operating expenditures in the City Attorney's office are within expectations at the end of the first quarter.

City Council expenditures ended March at 7.6 percent of budget. Ordinance No. 21-03 included a budget amendment of \$125 thousand for the development of a Climate Action Plan, of which less than 1.0 percent has been spent to date. Regular operating expenditures are within budget expectations.

Non-Departmental expenditures ended March at 33.4 percent of amended budget. The largest line-item expenditure in non-departmental is the annual payment of liability and property insurance which is paid in full in January. Expenditures are expected to remain within budget throughout the remainder of the year.

All other expenditures are meeting expectations through the end of March.

UTILITY FUNDS

At the end of March, all three utility Funds are within expectations for operating revenues and expenditures.

Revenues

The table below lists the 2022 adopted revenue budget, January through March actuals, and a percentage of budget received. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of March. Additional detail of major variances is discussed in the narrative following the table.

UTILITY FUNDS: Revenues

As of March 31, 2022

Revenue Category	2022 Adopted Budget	Prior YTD 3/31/21	YTD 3/31/22	YTD Revenue as % of Adopted Budget
Operating Revenues				
Water Utility	\$ 9,163,900	\$ 1,604,387	\$ 1,831,387	20.0%
Sewer Utility	10,922,700	2,782,544	2,916,011	26.7%
Storm Water Utility	2,333,300	598,101	608,365	26.1%
Interest Earnings				
Water Utility	157,100	11,342	8,978	5.7%
Sewer Utility	63,400	8,500	4,242	6.7%
Storm Water Utility	45,400	2,908	2,106	4.6%
Total Revenues	\$ 22,685,800	\$ 5,007,783	\$ 5,371,090	23.7%

Water, Sewer, and Storm Water Utility operating revenues are within budget expectations and reflect the seasonality of utility revenues. Adopted rate increases that became effective January 1, 2022, result in dollar increases as compared to FY 2021 revenues over the same period.

Interest earnings for the Water, Sewer, and Storm Water Utility Funds continue to fall below expected revenue totals. The local government investment pool saw a steady decline in yields throughout all of 2021 but has recently begun to increase at the end of the first quarter of 2022. Staff is continuing to track these fluctuations and plan to address revenue expectations during the revenue forecast in September.

Expenditures

The table below lists the 2022 adopted and amended expenditure budget by Utility Fund and category, January through March actuals, and a percentage of budget spent. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of March. Additional detail of major variances is discussed following the table.

UTILITY FUNDS: Expenditures

As of March 31, 2022

Category	2022 Adopted Budget	2022 Amended Budget	Prior YTD 3/31/21	YTD 3/31/22	YTD Expense as % of Adopted Budget
Operating Expenditures					
Water Utility	\$ 6,101,297	\$ 6,434,801	\$ 997,227	\$ 976,573	16.0%
Sewer Utility	7,966,290	8,093,090	1,754,588	1,815,435	22.8%
Storm Water Utility	1,875,851	1,922,290	304,998	314,304	16.8%
Capital Projects					
Water Utility	10,493,737	14,820,914	258,155	319,837	3.0%
Sewer Utility	2,321,310	3,880,002	31,525	150,308	6.5%
Storm Water Utility	1,111,982	1,459,941	47,605	84,960	7.6%
Debt Service					
Water Utility	415,958	415,958	-	-	0.0%
Sewer Utility	1,256,361	1,256,361	-	-	0.0%
Storm Water Utility	-	-	-	-	N/A
Total Expenditures	\$ 31,542,786	\$ 38,283,357	\$ 3,394,097	\$ 3,661,417	12%

Operating expenditures in all three Utility funds are within expectations at the end of the first quarter.

Utility capital projects are below budget projections in 2022. This expenditure shortfall is typical for the first quarter of the fiscal year as projects are being designed and advertised for the construction season that occurs throughout the final part of the year. The unspent budget allocation is also a result of delays due to supply chain issues (a Pandemic-related impact) for projects such as the water and sewer SCADA System Upgrades and Booster Chlorination Station. This is continuing into 2022.

The water system SCADA Upgrade is currently in the construction phase. Delivery of the SCADA electronic control and communications components have experienced repeated delays, with shipments now anticipated in June 2022. The sewer system SCADA Upgrade is in the design phase with work slowed due to system complexities related to operational control and communication needs. The sewer project is expected to bid in Q3 2022 with construction starting in mid-2023 if supply chain delays continue.

The bid for the Booster Chlorination Station was awarded in July of 2021 with construction having started in late 2021 following the review of extensive material submittals and procurement of materials. This project has also faced supply chain delays and delays associated with the concrete truck drivers'

strike. This project aims to construct a booster disinfection system to reduce the risk of future water system contaminations, a need identified by the 2014 Boiled Water Advisory long-term action plan.

Much of the progress on the Meter Replacement project has been focused on finalizing the contract and completing the propagation evaluation for the Advanced Metering Infrastructure. This project will replace aging water meters throughout the City, more than 60 percent of which are 15 years or older. Once completed, the project will implement new Advanced Metering Infrastructure (AMI) technologies that integrate with the SCADA System Upgrade to better support future system analysis and operations.

ALL OTHER FUNDS

Revenues

The table below lists the 2022 amended revenue budget, end of March actuals, and a percentage of budget received. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end March. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Revenues

As of March 31, 2022

Fund Name	2022 Adopted Budget	2022 Amended Budget	Prior YTD 3/31/2021	YTD 3/31/2022	YTD Revenue as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ -	\$ -	N/A
Youth Services Endowment	5,000	5,000	166	-	0.0%
Street	4,143,618	4,535,638	677,182	396,102	8.7%
Contingency	261,800	260,300	14,961	15,325	5.9%
1% for the Arts	17,000	17,000	-	-	0.0%
Youth & Family Services	2,027,918	3,524,675	622,025	419,074	11.9%
ARPA	-	2,744,000	-	-	0.0%
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	234,100	234,100	-	-	0.0%
Town Center Parking Facilities	-	-	-	-	N/A
Capital Improvement	3,625,844	3,720,044	630,867	289,074	7.8%
Technology & Equipment	360,500	1,063,500	70,000	70,000	6.6%
Capital Reserve	-	-	-	-	N/A
Equipment Rental	2,225,162	2,225,162	494,409	400,402	18.0%
Computer Equipment	1,158,213	1,158,213	283,574	285,858	24.7%
Firefighter's Pension	174,210	174,210	100,540	100,446	57.7%

Youth Services Endowment Fund revenues are at 0.0 percent of budget at the end of March. Following guidance provided by the City Council, staff has begun the dissolution of the Youth Services Endowment Fund with the intent to absorb the remaining balance into the Youth & Family Services Fund's operating Fund Balance equivalent to six-months of average monthly expenditures. The operating Fund Balance provides adequate reserves to address the asynchronous nature between the City's biennial budget and the Mercer Island School District's academic year.

Street Fund revenues are at 8.7 percent of budget at the end of March. The primary revenue source in the Street Fund is Real Estate Excise Tax (REET). REET revenues are down compared to FY 2021 due to a lower number of sales recorded through the first three months of the year. Staff will continue to monitor factors relating to REET to better inform the revenue forecast later this year.

Revenues in the **Contingency Fund** are made up of interest earnings, which totaled 5.9 percent of budget at the end of March. Across all funds, interest earnings were much lower than anticipated due to

a steady decline in local government investment pool yields seen throughout 2021. Yields began to rise in February and then again in March for FY 2022 but are still well below Pre-Pandemic numbers.

Capital Improvement Fund revenues ended the first quarter at 7.8 percent of budget. Similar to the Street Fund, the Capital Improvement Fund's primary revenue source is REET. Total REET revenues for this Fund through March are 10.3 percent of total budget expectations. This is consistent with historical averages with FY 2021 being an exceptional year and subsequent outlier.

Technology & Equipment Fund revenues are at 6.6 percent of budget at the end of March. This underage is a result of multiple fund contributions not yet posted as they depend on the project with which they are associated to begin. Revenues are within budget expectations through the first quarter and align with prior FY experience.

Firefighter's Pension Fund: Total revenues are 57.7 percent of budget at the end of March. This is a result of a one-time interfund transfer using General Fund surplus from FY 2020 into the Firefighter's Pension Fund to pay down long term liability related to the fund. Investment interest earnings are at 4.2 percent of total budget expectations, down when compared to 2021. This lower-than-expected interest earnings comes as local government investment pool yields saw a continued decline throughout 2021 and have only just begun to increase in the first quarter of FY 2022.

All other revenues are within expected norms through the end of the third quarter.

Expenditures

The table below lists the 2021 amended expenditures budget by Fund, end of March actuals and a percentage of budget spent. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of March. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Expenditures

As of March 31, 2022

Fund Name	2022 Adopted Budget	2022 Amended Budget	Prior YTD 3/31/2021	YTD 3/31/2022	YTD Expense as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ 50,000	\$ -	N/A
Youth Services Endowment	5,000	294,469	-	-	0.0%
Street	4,045,768	5,472,269	148,402	206,035	3.8%
Contingency	-	-	-	-	N/A
1% for the Arts	15,000	15,000	-	1,066	7.1%
Youth & Family Services	2,127,962	3,239,995	490,209	707,197	21.8%
ARPA	-	3,009,226	-	95,477	3.2%
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	234,100	234,100	-	-	0.0%
Town Center Parking Facilities	-	222,975	6,588	1,269	0.6%
Capital Improvement	4,228,583	8,355,063	128,841	843,737	10.1%
Technology & Equipment	234,500	1,044,740	3,840	19,074	1.8%
Capital Reserve	-	169,999	-	-	0.0%
Equipment Rental	1,647,322	2,111,404	298,029	541,756	25.7%
Computer Equipment	1,171,434	1,258,414	290,777	372,915	29.6%
Firefighter's Pension	87,000	94,500	35,134	25,720	27.2%

Street Fund: Total expenditures are 3.8 percent of budget at end of March. Expenditures are up \$57.6 thousand from the prior year due to more project related expenses in the first quarter than FY 2021. This is within expectations when comparing the second year of a biennium to the first as progress on multi-year projects is historically slow to start at the beginning of a new biennium.

Computer Equipment Fund: Total expenditures are 29.6 percent of budget at end of March. Expenditures in this fund include yearly service costs for software maintenance and support that occur within the first quarter. Operating expenditures are within budget estimates.

All other variances meet budget expectations through the end of March.

Two summary listings of the originally adopted 2021-2022 Budget (expenditures only), broken down by year, and amendments adopted by Ordinance through April 19, 2022, are presented below.

Fund Type / Fund Name	Original 2021 Budget	2021 Budget Adjustments					Amended 2021 Budget	
		Administrative Biennial Corrections	ORD 21-07 4/20/2021	ORD21-11 5/18/2021	ORD21-15 7/6/2021	ORD21-20 9/21/2021		ORD21-31 12/7/2021
General Purpose Funds:								
General	30,533,485	(1,134,909)	1,590,252	897,860		500,078	32,386,766	
Self-Insurance	60,000						60,000	
Youth Services Endowment	5,000						5,000	
Special Revenue Funds:								
Street*	3,366,531	(1,034,481)	25,000		1,193,000	437,872	3,987,922	
Contingency	-						-	
1% for the Arts	15,000			17,000			32,000	
Youth & Family Services	2,178,182		212,750	220,372		60,000	2,934,632	
ARPA Funds	-	(265,226)				200,000	126,274	
Debt Service Funds:								
Bond Redemption (Voted)	-						-	
Bond Redemption (Non-Voted)	847,200						847,200	
Capital Projects Funds:								
Town Center Parking Facilities*	-	(222,975)	237,645				14,670	
Capital Improvement*	3,590,573	(2,287,780)	86,079			495,182	1,884,054	
Technology & Equipment*	287,560	(107,240)	10,000				190,320	
Capital Reserve*	-						-	
Enterprise Funds:								
Water*	12,317,373	(4,342,177)	300,000	441,960			8,717,156	
Sewer*	10,950,027	(1,436,392)	49,309				9,562,944	
Stormwater*	2,756,580	(351,659)	45,420				2,450,341	
Internal Service Funds:								
Equipment Rental*	2,043,931	(464,082)	467,380				2,047,229	
Computer Equipment*	1,060,228	(65,280)					994,948	
Trust Funds:								
Firefighter's Pension	83,000						83,000	
Total	70,094,670	(11,712,201)	3,023,835	1,577,192	1,193,000	1,693,132	454,828	66,324,456

* Capital Improvement Program (CIP) projects are accounted for in these funds.

Fund Type / Fund Name	Original 2022 Budget	2022 Budget Adjustments				Amended 2022 Budget	
		Administrative Biennial Corrections	ORD21-11 5/18/2021	ORD21-20 9/21/2021	ORD21-31 12/7/2021		ORD22-04 4/19/2022
General Purpose Funds:							
General	31,987,897	1,134,909	30,000	428,199	1,867,000	(203,608)	35,244,397
Self-Insurance	10,000						10,000
Youth Services Endowment	5,000					289,469	294,469
Special Revenue Funds:							
Street*	4,045,768	1,034,481				392,020	5,472,269
Contingency	-						-
1% for the Arts	15,000						15,000
Youth & Family Services	2,127,962		122,757		980,276	9,000	3,239,995
ARPA Funds		265,226			1,671,000	1,073,000	3,009,226
Debt Service Funds:							
Bond Redemption (Voted)	-						-
Bond Redemption (Non-Voted)	234,100						234,100
Capital Projects Funds:							
Town Center Parking Facilities*	-	222,975					222,975
Capital Improvement*	4,228,583	2,287,780				1,838,700	8,355,063
Technology & Equipment*	234,500	107,240				703,000	1,044,740
Capital Reserve*	-					169,999	169,999
Enterprise Funds:							
Water*	17,010,992	4,342,177				318,504	21,671,673
Sewer*	11,543,961	1,436,392				249,100	13,229,453
Stormwater*	2,987,833	351,659				42,739	3,382,231
Internal Service Funds:							
Equipment Rental*	1,647,322	464,082					2,111,404
Computer Equipment*	1,171,434	65,280			21,700		1,258,414
Trust Funds:							
Firefighter's Pension	87,000				15,000		102,000
Total	77,337,352	11,712,201	152,757	428,199	4,554,976	4,881,923	99,067,408

* Capital Improvement Program (CIP) projects are accounted for in these funds.