



Fiscal Year 2018-2019 Tentative Budget

Cottonwood Heights Elected Officials

Michael J Peterson, Mayor

J Scott Bracken, Council Member

Tali Bruce, Council Member

Christine W Mikell, Council Member

Michael Shelton, Council Member



BUDGET ESTIMATES

Revenues – The first step in budget preparation each year is an evaluation and estimation of future revenues. These estimates are intended to be conservative and based on current economic conditions and historical trends. Major revenue estimations are described below:

Revenue Type	Percentage Change	Description
Property Tax	1.30%	As a City close to build out, Cottonwood Heights is not experiencing rapid growth. Property tax regulations in the State of Utah tend to constrict growth in property taxes revenues without growth in taxable property.
Sales Tax	5.67%	Unlike property tax, sales tax revenue will grow with inflation. That growth along with natural economic growth causes sales tax revenue to increase at a more rapid rate. Sales tax revenues have averaged an increase of 4.81% over the last two years.
Municipal Energy Tax	-4.61%	The City instituted a municipal energy tax that began during fiscal year 2016. Revenues were estimated to reflect the actual revenues in 2017, however in 2018 revenues have shown a steady decline. For 2019, estimates are based on more realistic estimates based on the downward trend. The result is an estimated decrease of 4.61% over the previous year's budget.
Business Licenses & Permits	-45.45%	Business licenses are regulated by legislative rules. For 2019, cities are not allowed to charge for home business licenses. The impact is a reduction in revenue by 45.45% over the previous year's budget.

BUDGET ESTIMATE

Expenditures – Once revenues are established, the City looks at upcoming increases and decreases in expenditures. Some operating line items are unchanged from the previous year. Significant changes are described below:

Expenditure	Changes	Description
Wages	-10%	Wages are expected to reduce by 10% as a result of council initiatives. This affects up to 10 positions within the City, including Admin Staff, Events, Arts Council, Public Works, and Public Safety. COLA and Merit is not included and will not be provided in this budget.
Health Insurance	5.00%	Through negotiations with our insurance carrier, the City was able to secure an increase of 5% over the previous year's rate. The estimated cost of this increase is \$31,611.
Unified Fire Contract	\$205,356	The City contracts with Unified Fire Association (UFA) to provide fire services to the residences and business within the City. Due to a reallocation of cost by UFA, cost will increase in FY19 by \$205,356 with only a 3 man crew.
Operations	-8%	Operations are decreasing 8% as a reflection of the proposed staff reductions. This includes city events and sponsorships, as well as other operations within all city services.
Road Improvements	\$850,000	The City has performed a road study to determine a long term plan for our road infrastructure maintenance. As this study wraps up the end of May, it has been directed by council to support from General fund \$850,000 for road improvements associated with a PCI of 60.

GENERAL FINANCIAL OVERVIEW

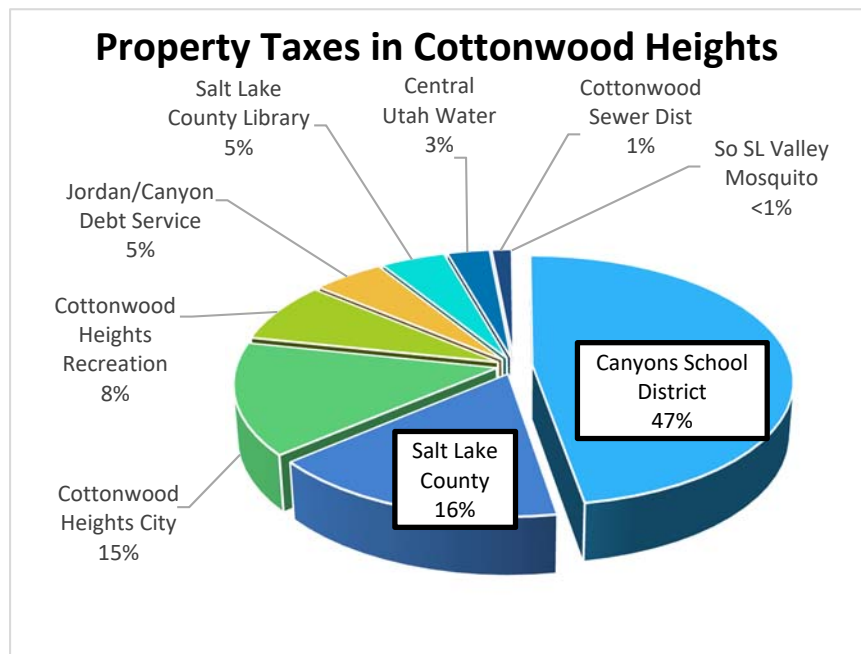
Funding for government services comes from a variety of sources. This narrative is offered to provide a more detailed analysis of how Cottonwood Heights receives the revenues it uses to provide services to its citizens. The intent of this section is to present the City's financial structure in a straightforward and transparent manner.

General Activities

Most of the services provided by Cottonwood Heights are funded through general tax revenues. While some functions have fees associated with them, the vast majority do not. Rather they are funded through general tax revenues. The largest sources of tax revenue are property tax, sales tax, and municipal energy tax.

Property Tax. Cottonwood Heights' largest source of revenue is property tax, which represents 37% of total general fund revenue. Salt Lake County is charged with assessing real and business personal property within the City and collecting the taxes for those properties. The County then distributes those funds to individual taxing entities.

Property tax is a stable revenue source, and thus year-to-year fluctuations in revenue are relatively small. Taxes paid by individual property owners are distributed to school districts, municipalities, counties, and special districts. The chart to the right illustrates the relative percentage of each resident's property tax distributed to individual taxing entities.



By state law, primary residences are taxed at 55% of their value as assessed by Salt Lake County. All other real and business personal property is taxed at 100% of assessed value. Cottonwood Heights' property tax rate for the 2018 fiscal year was .1981%. A primary residence in Cottonwood Heights with an assessed value of \$300,000 would pay \$326.87 in property taxes to Cottonwood Heights. The rate for the 2019 fiscal year will decrease due to the increase of property values in the city.

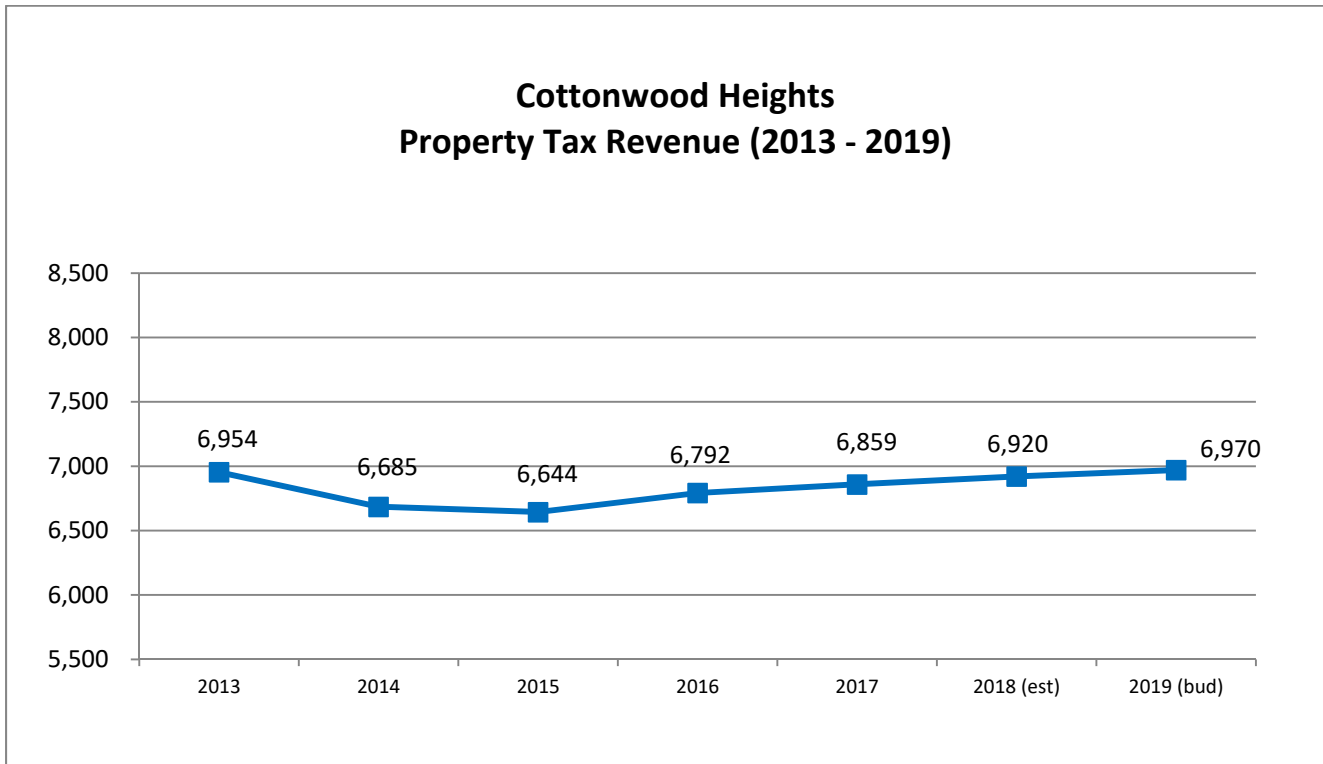
In order to understand property tax in Utah, it is necessary to understand a section of Utah State Law known as "Truth in Taxation." The intention of "Truth in Taxation" legislation is to keep property taxes at a stable level despite what are sometimes wide fluctuations in real estate values. The calculations involved can be extremely complex, but the primary focus is to avoid wide swings in property taxes regardless of changes in property values.

Salt Lake County is responsible for administering property taxes within the County. Every June, the County submits a "certified tax rate" to all taxing entities within its boundary. This is the rate that would provide the entity with the same amount of revenue as the previous year plus an additional

amount for any new property development occurring within the entity’s boundaries during the previous year. The certified tax rate does not provide for additional tax revenue due to increased valuation of existing property or for inflation. If an entity chooses to adopt a tax rate higher than the “certified rate”, Utah law has very specific requirements for newspaper advertisements and public hearings, from which the name “Truth in Taxation” is derived.

These regulations tend to keep property tax revenues steady in times of appreciation or decline in property values. Absent any action from the taxing entity’s governing board, property tax levy rates will decrease during times of increasing property values and will increase in times of falling property values. These adjustments in levy rates compensate for rising and falling property values to keep tax levels steady. Therefore, entities must periodically evaluate and sometimes increase rates above the certified rate in order to add services or to keep pace with cost inflation.

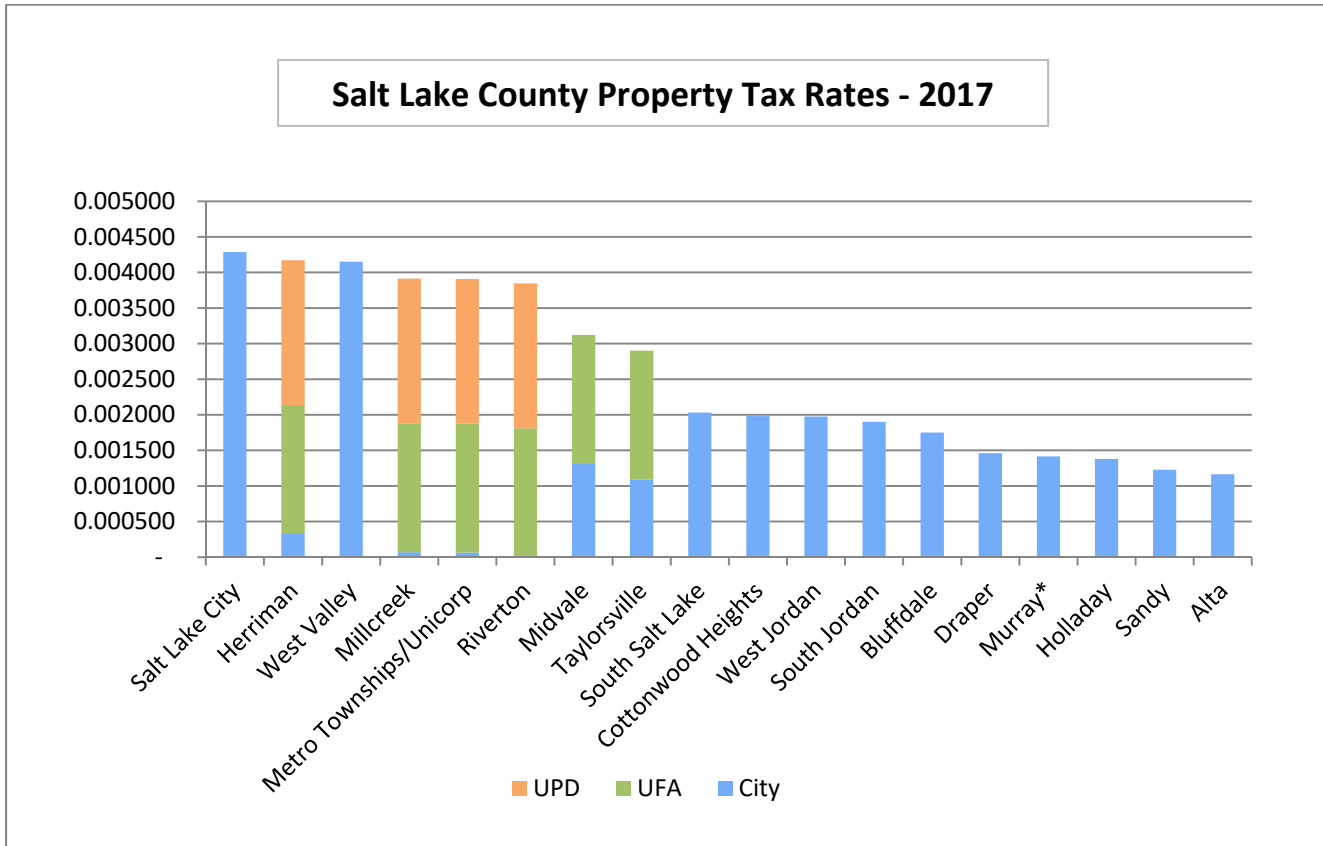
Property tax revenue tends to rise steadily, although at a generally low growth rate. The graph below shows a slight decrease from 2013 to 2014. This was due to significant collections in property taxes that were assessed during the recession that occurred during the latter part of the previous decade. The payment of those taxes was delayed by a number of taxpayers and finally paid in the 2013 and 2014 year.



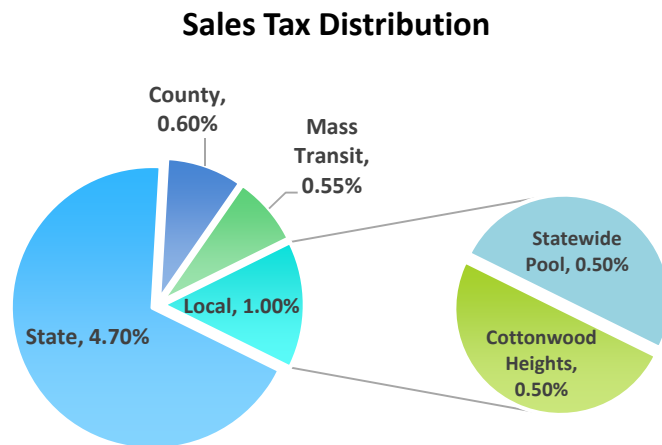
For the upcoming fiscal year, the City is budgeting \$6,989,089 in property taxes. This is a modest increase of just over 1 percent over the previous year’s budget. This estimate is based on forecasts of growth as well as historical trend.

Relative Property Tax Rates

Below is a chart showing the tax rates for other cities in Salt Lake County for the 2017 tax year. For cities included in the Unified Fire Service Area and/or Salt Lake Valley Law Enforcement Service Area, representing the Unified Police Department, those rates are added to the city rate. The average property tax rate for the cities shown below is .002588 and the median rate is .002007. Cottonwood Heights' rate for the 2017-2018 fiscal year was .001981. (* Murray Library rate was removed from the Murray City rate and no other Library rates in the County are included.)

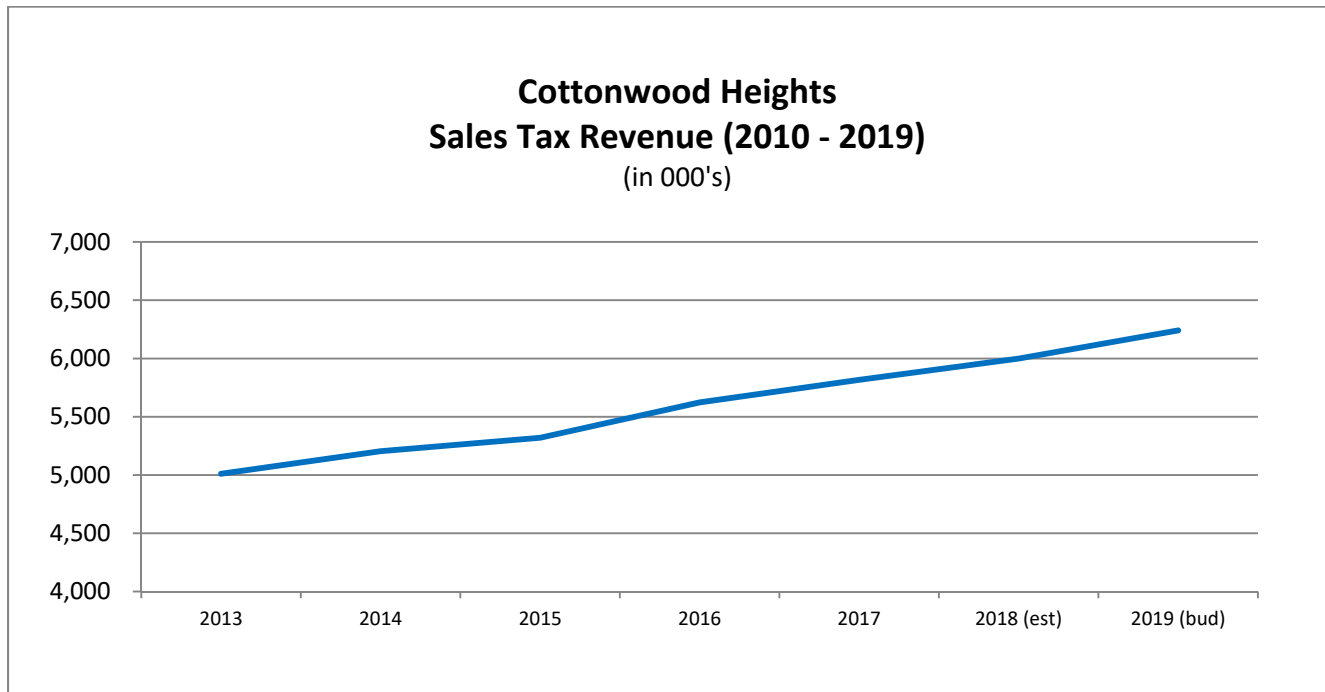


Sales Tax. Sales Tax is the second largest source of revenue for the City, representing 33% of total governmental revenue. Retail sales in Cottonwood Heights are assessed a tax at the rate of 6.85%. 1% of the 6.85% is assessed by the City. However, following state law, 50% of this revenue comes directly to the city where goods are purchased, while the other 50% is distributed statewide based on population. Cottonwood Heights receives slightly more from the population distribution than it does from sales located in Cottonwood Heights. For the fiscal 2017 year, the City received \$1.13 for every \$1.00 of local option sales tax collected. How this tax is distributed is shown by the chart to the right.



Sales Tax Trends

Sales tax revenue fluctuates with factors such as inflation and the economy, and is thus more volatile than property tax. The City has seen fluctuations in its sales tax revenues. It is anticipated the City will collect \$6,000,000 in sales tax revenue for FY 2018. The average percentage growth in sales tax revenue from 2013–2017 is 3.81%. Based on trends and experience, we are forecasting revenues of 5.67% over the previous year’s budget and 4% higher than FY 2018 forecasts.

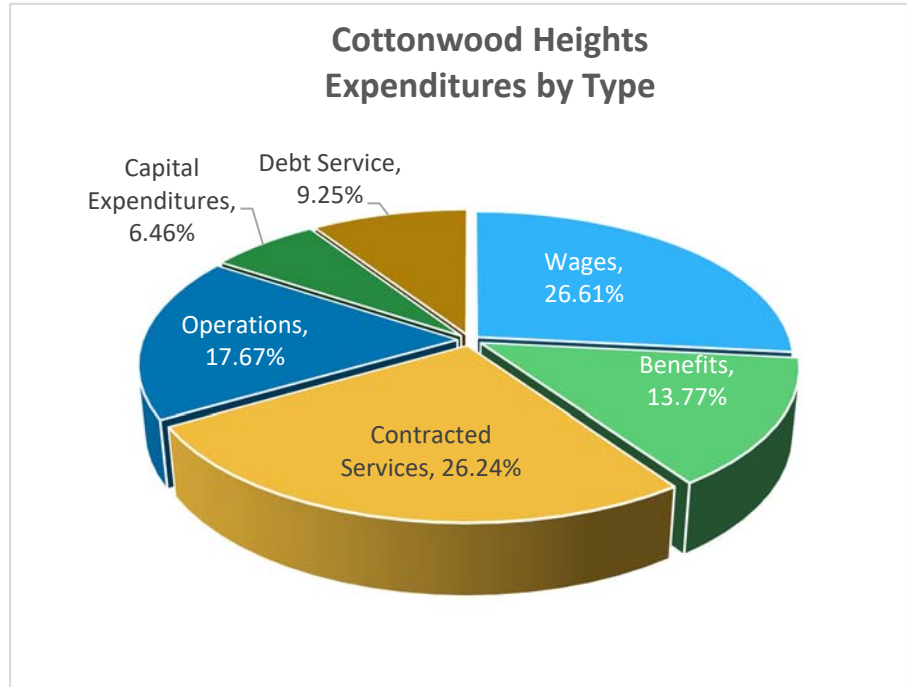


Other Revenues. Property and sales tax make up 70% of the City’s general fund revenues. The remaining revenues come from a variety of sources. These sources are briefly described below:

- ❖ Municipal Energy Sales and Use Tax – The City assesses a 6% tax to electricity and natural gas bills for Cottonwood Heights’ residents and businesses.
- ❖ Cable Franchise Fees – There is a 5% tax charged to all cable television bills.
- ❖ State and Federal Grants – The largest state grant is the City’s allocable portion of the state gas tax charges on all fuel purchases. The City also seeks grants, when beneficial, for capital and operation items. These grants primarily concern public safety, and the arts.
- ❖ Charges for Services – The City charges fees for such items as building permits, plan reviews, business licenses, and road cut permits.
- ❖ Court Fines – The City contracts with the City of Holladay for court services. Revenues from Cottonwood Heights’ cases come back to the City. For FY 2016 and FY 2017, Cottonwood Heights received \$530,137 and \$388,461 respectively.

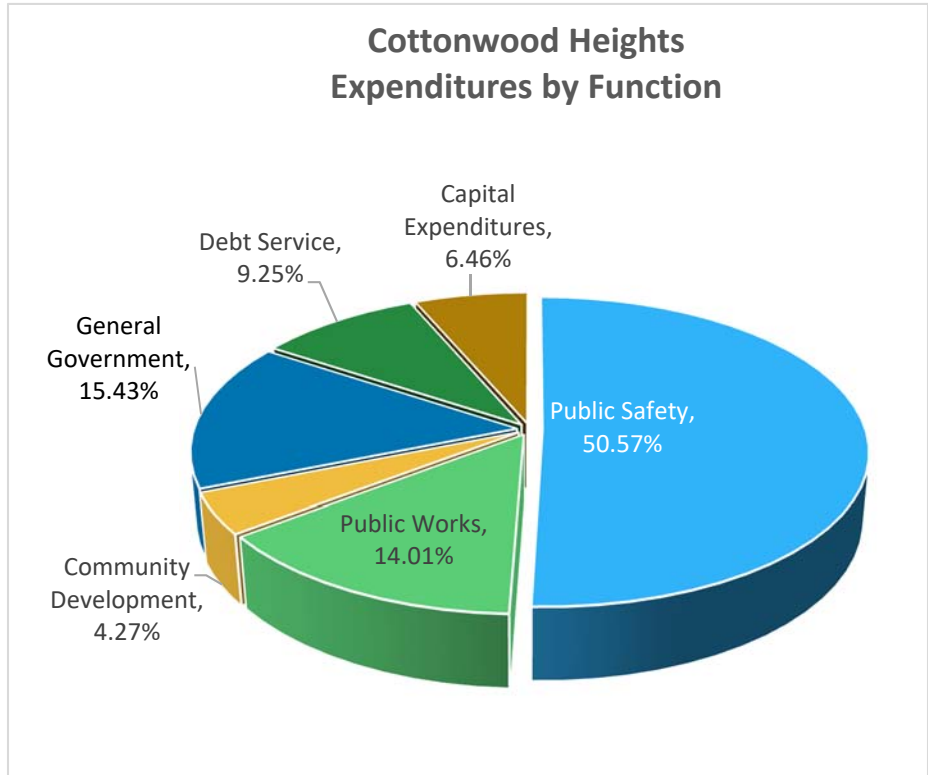
Expenditures by Type.

The City’s budget is assembled according to guidelines established by the City Council. When looking at the overall general fund budget, 27% of total expenditures are made for employee wages, with another 14% to cover the cost of retirement, health insurance and other employee benefits. Contracted services take up 26% of the budget with operations, debt service, and capital expenditures making up the rest of the budget.



Expenditures by Function.

Not surprisingly, the largest portion of the general fund budget goes to public safety. The City spends just over 50% of its budget on these services. 15% of the budget goes for general expenditures such as: administration, finance, legal services, and information technology. Public works, which includes streets and storm drain consumes 14%. Community Development, which covers planning, business licensing, and engineering makes up 4% of the overall budget. Further information on individual departments is available in the *Departments, Divisions & Programs* section of this document.



Other Funds

In addition to general fund activities, the City maintains two other funds. Their descriptions are shown below.

Capital Projects Fund. This is the fund used to track revenues and expenditures for large capital projects. Often these projects overlap two or more fiscal periods. The revenues in this fund come primarily from state and federal grants as well as transfers from the general fund. Expenditures in the capital projects tend to vary year-to-year. Last year's capital project expenditures were significantly higher due to the completion of City Hall and the establishment of the City's Public Works Department, which required a significant amount of start-up capital.

Community Development and Renewal Area Fund. This is the fund used to track activity in the City's redevelopment areas. These areas are created under the authority of state law and in cooperation with other taxing entities. The "Community Development" designation allows a portion of the tax revenue generated in those areas to be used to incentivize economic development. The City currently has one such area known as *Canyon Centre*. It is anticipated that incentives in this area will allow this to be redeveloped in a way to provide public amenities such as a park and public parking for access to canyon recreation.

Debt Service Fund. This fund is used to accumulate resources for the purposes of paying principal and interest on any City debt. Debt includes bonds issued for the purpose of the construction of the City's municipal center and acquisition of the public works yard. It also includes equipment leases for the acquisition of police and public works vehicles. The City only borrows funds for the acquisition of capital assets and at a term not to exceed the useful life of those assets. This is a new fund for the City in FY18. Debt service expenditures were previously accounted for in the General Fund.

General Fund
Revenue and Other Sources with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
BEGINNING FUND BALANCE	2,352,184	3,603,811	3,603,811	3,665,655 *	
REVENUES					
TAXES					
Real Property Taxes	6,843,782	6,899,089	6,927,479	6,989,089	1.30%
General Sales and Use Taxes	5,816,802	5,906,000	5,994,897	6,241,000	5.67%
E911 Telephone Fees	320,122	265,000	0	0	-100.00%
Fee-In-Lieu of Property Taxes	354,472	350,000	387,839	365,000	4.29%
Franchise Taxes - Cable TV	338,833	306,700	346,070	348,346	13.58%
Energy Sales and Use Tax	2,104,686	2,170,596	2,019,587	2,070,596	-4.61%
Telecom Fee	0	0	0	0	0.00%
Transient Room Tax	38,471	25,000	36,381	35,000	40.00%
Total Taxes	15,817,167	15,922,385	15,712,254	16,049,031	0.80%
LICENSES AND PERMITS					
Business Licenses and Permits	241,573	220,000	236,390	120,000	-45.45%
Buildings, Structures and Equipment	511,081	425,600	612,314	585,000	37.45%
Road Cut Fees	92,985	35,000	90,346	53,322	52.35%
Animal Licenses	9,704	10,000	9,384	10,000	0.00%
Total Licenses and Permits	855,343	690,600	948,435	768,322	11.25%
INTERGOVERNMENTAL REVENUE					
Federal Grants	31,932	25,000	28,878	25,000	0.00%
State Grants	64,633	0	0	0	0.00%
Class C Roads	1,259,158	1,315,000	1,316,862	1,315,000	0.00%
Liquor Fund Allotment	39,532	45,000	37,787	45,000	0.00%
Local Grants	40,928	0	26,072	0	0.00%
Total Intergovernmental Revenues	1,436,183	1,385,000	1,409,600	1,385,000	0.00%
CHARGES FOR SERVICE					
Zoning and Subdivision Fees	67,444	60,000	39,499	120,000	100.00%
Pavilion Fees	3,650	5,500	0	0	-100.00%
Other Charges for Services	1,306	0	20	0	0.00%
Total Charges for Services	72,400	65,500	39,519	120,000	83.21%
FINES AND FORFEITURES					
Courts Fines	388,461	490,000	325,632	375,000	-23.47%
Total Fines and Forfeitures	388,461	490,000	325,632	375,000	-23.47%

* estimated

General Fund
Revenue and Other Sources with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
MISCELLANEOUS REVENUE					
Interest Revenues	49,256	20,000	61,547	20,000	0.00%
Miscellaneous Revenues	419,913	59,254	95,774	62,137	4.87%
Total Miscellaneous Revenue	469,169	79,254	157,321	82,137	3.64%
TOTAL REVENUES	19,038,723	18,632,739	18,592,761	18,779,490	0.79%
OTHER FINANCING SOURCES					
IMPACT FEES					
Storm Water Impact Fees	0	0	0	0	0.00%
Transportation Impact Fees	0	0	0	0	0.00%
Total Impact Fees	0	0	0	0	0.00%
OTHER SOURCES					
Transfer from Capital Projects Fund	0	0	0	0	0.00%
Sale of Capital Assets	871,368	0	0	0	0.00%
Proceeds from Capital Leases	0	0	0	0	0.00%
Total Other Sources	871,368	0	0	0	0.00%
FUND BALANCE					
General Fund	0	0	0	0	0.00%
Total Use of Fund Balance	0	0	0	0	0.00%
TOTAL OTHER FINANCING SOURCES	871,368	0	0	0	0.00%
GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES	19,910,091	18,632,739	18,592,761	18,779,490	0.79%

General Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
EXPENDITURES					
GENERAL GOVERNMENT					
<i>LEGISLATIVE</i>					
Mayor & City Council	554,200	396,623	407,987	317,965	-19.83%
Planning Commission	2,775	6,000	2,825	6,000	0.00%
Contributions To:					
Canyons SD Foundation	0	2,000	0	0	-100.00%
CH Recreation District Foundation	0	2,000	0	0	-100.00%
Legislative Committees	216,287	143,000	165,391	88,500	-38.11%
Total Legislative	773,261	549,623	576,203	412,465	-24.95%
<i>JUDICIAL</i>					
Court, Prosecutor & Defender	395,726	430,000	351,896	410,000	-4.65%
Total Judicial	395,726	430,000	351,896	410,000	-4.65%
<i>EXECUTIVE & GENERAL GOVERNMENT</i>					
City Manager & General Government	788,287	486,371	497,668	566,795	16.54%
City Hall - Administrative Overhead	171	488,322	488,530	488,322	0.00%
Total Executive & General Government	788,458	974,693	986,197	1,055,117	8.25%
<i>ADMINISTRATIVE OFFICES</i>					
Finance	602,261	639,455	431,878	382,436	-40.19%
Attorney	225,188	244,022	244,446	244,022	0.00%
Administrative Services	431,042	444,886	492,901	266,575	-40.08%
Emergency Management	5,946	17,600	6,044	17,600	0.00%
Information Technology	138,240	137,100	137,100	115,500	-15.75%
Elections	0	86,000	86,000	0	-100.00%
Total Administrative Offices	1,402,677	1,569,063	1,398,369	1,026,133	-34.60%
TOTAL GENERAL GOVERNMENT	3,360,123	3,523,379	3,312,666	2,903,715	-17.59%
PUBLIC SAFETY					
Police	5,621,703	5,936,448	5,801,149	5,462,417	-7.99%
Fire	3,723,204	3,919,759	3,826,325	3,860,115 *	-1.52%
Ordinance Enforcement	158,497	174,816	159,079	174,816	0.00%
Total Public Safety	9,503,404	10,031,023	9,786,553	9,497,348	-5.32%

* Fire proposed budget eliminates the E911 Services.

General Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
HIGHWAYS AND PUBLIC IMPROVEMENTS					
Public Works (non-Class C)	1,938,138	2,088,836	1,884,600	2,117,626	1.38%
capital outlay	0	0	0	0	0.00%
SLCo Traffic Signal St Lights	73,140	0	72,422	82,852	0.00%
Contract Storm Drain maint	44,542	0	3,282	10,000	0.00%
Class C Road Program	422,241	395,726	254,310	395,728	0.00%
Total Highways and Public Improvements	2,478,062	2,484,562	2,214,614	2,606,206	4.90%
COMMUNITY AND ECONOMIC DEVELOPMENT					
Planning	519,160	486,448	526,405	522,128	7.33%
Economic Development	69,728	96,334	31,685	84,334	-12.46%
Engineering	504,661	545,000	546,653	215,000	-60.55%
Total Community & Economic Development	1,093,549	1,127,782	1,104,742	821,462	-27.16%
DEBT SERVICE					
Principal Payments	1,168,552	0	0	0	0.00%
Interest Payments	576,150	0	0	0	0.00%
Total Debt Service	1,744,702	0	0	0	0.00%
TOTAL EXPENDITURES	18,179,838	17,166,746	16,418,575	15,828,731	-7.79%
OTHER USES					
Transfers to Cap Improvement Fund	478,625	278,625	378,625	1,212,800	335.28%
Transfers to Debt Service Fund	0	1,733,717	1,733,717	1,737,958	0.24%
Total Other Financing Uses	478,625	2,012,342	2,112,342	2,950,758	46.63%
TOTAL OTHER (USES)	478,625	2,012,342	2,112,342	2,950,758	46.63%
GRAND TOTAL BUDGETED EXPENDITURES AND OTHER USES	18,658,464	19,179,088	18,530,917	18,779,490	-2.08%
TOTAL ENDING FUND BALANCE	3,603,811	3,057,462	3,665,655	3,665,655	19.89%
NET CHANGE TO FUND BALANCE	1,251,627	(546,349)	61,843	0	-100.00%

Capital Projects Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
BEGINNING FUND BALANCE	3,902,904	1,682,784	1,682,784	2,197,362	
REVENUES					
CDBG Funds	28,249	0	0	0	0.00%
SL Co Grants	880,995	2,000,000	2,000,000	0	-100.00%
Impact Fees	52,691	0	103,431	0	0.00%
Other Revenues	0	0	0	0	0.00%
Interest Revenue	13,227	0	936	0	0.00%
TOTAL REVENUES	975,162	2,000,000	2,104,367	0	-100.00%
OTHER FINANCING SOURCES					
Debt Proceeds	7,793,981	0	0	0	0.00%
Transfers In	478,625	278,625	378,625	1,212,800	335.28%
Use of Fund Balance	0	0	0	0	0.00%
TOTAL OTHER SOURCES AVAILABLE	8,272,606	278,625	378,625	1,212,800	335.28%
TOTAL REVENUE/OTHER SOURCES	9,247,768	2,278,625	2,482,992	1,212,800	-46.77%
EXPENDITURES					
Pavement Management	0	0	146,632	0	0.00%
Road Improvement	0	0	0	850,000	100.00%
Road Maintenance	0	0	0	87,800	100.00%
ADA Ramps	36,091	0	0	0	0.00%
Ft Union Level Course / Sidewalk	0	0	96,875	0	0.00%
Ft Union/Highland Intersection	550,413	0	114,016	0	0.00%
2300-Roundabout	0	0	368,062	0	0.00%
Sidewalk Replacement	45,215	50,000	11,721	50,000	0.00%
Street Sign Upgrades	0	0	2,707	0	0.00%
Public Works Site	2,734,253	0	482,727	0	0.00%
Bengal Boulevard	153,869	0	0	0	0.00%
Mountview Park	2,700	0	0	0	0.00%
Hazard Mitigation	15,000	15,000	16,114	25,000	66.67%
Traffic Adaptive Control	25,900	0	0	0	0.00%
Manhole Raising	0	140,000	0	0	-100.00%
Road Striping	0	335,000	0	0	-100.00%
Pavement Management	0	1,100,000	0	0	-100.00%
Highland Access Ramp	2,794	0	0	0	0.00%
Wasatch Park & Ride	0	357,000	0	0	-100.00%
Highland Dr - Bengal - CRRD	0	0	623,377	0	0.00%
Brown Sanford Inventory	10,740	0	0	0	0.00%
Road Study	0	50,000	0	0	-100.00%
Hawk Crosswalk	13,881	0	(2,206)	0	0.00%
Creek Road Resurface	105,683	0	0	0	0.00%
Ferguson Canyon Outfall Line	0	0	0	200,000	100.00%
Ft Union/I215 Interchange	0	194,000	0	0	0.00%

Capital Projects Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
Police Equipment/Vehicles	1,450,624	0	0	0	0.00%
Public Works Vehicles	2,719,314	0	0	0	0.00%
Municipal Center Construction	3,571,724	0	0	0	0.00%
Police Laptops	0	100,000	97,672	0	-100.00%
Pothole Patcher	0	80,000	0	0	0.00%
Other Projects	29,686	0	10,717	0	0.00%
TOTAL EXPENDITURES	11,467,887	2,421,000	1,968,414	1,212,800	-49.90%
TOTAL EXP/OTHER USES	11,467,887	2,421,000	1,968,414	1,212,800	-49.90%
TOTAL ENDING FUND BALANCE	1,682,785	1,540,409	2,197,362	2,197,362	42.65%
NET CHANGE TO FUND BALANCE	(2,220,119)	(142,375)	514,578	0	-100.00%

Debt Service Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
BEGINNING FUND BALANCE	-	-	0	(0)	
OTHER FINANCING SOURCES					
Transfers In	0	1,733,717	1,733,717	1,737,958	0.24%
TOTAL OTHER SOURCES AVAILABLE	0	1,733,717	1,733,717	1,737,958	0.24%
TOTAL REVENUE/OTHER SOURCES	0	1,733,717	1,733,717	1,737,958	0.24%
EXPENDITURES					
Principal Pmts		937,888	937,888	1,016,458	8.38%
Interest Payments		795,829	795,829	721,500	-9.34%
TOTAL EXPENDITURES	0	1,733,717	1,733,717	1,737,958	0.24%
TOTAL EXP/OTHER USES	0	1,733,717	1,733,717	1,737,958	0.24%
TOTAL ENDING FUND BALANCE	-	-	(0)	(0)	0.00%
NET CHANGE TO FUND BALANCE	0	0	(0)	0	0.00%

Community Development and Renewal Fund
Expenditures and Other Uses with Impact on Fund Balance

Description	2016-17 Actual	2017-18 Adopted Budget	2017-18 Year-end Estimate	2018-19 Proposed Budget	2018 Budget to 2019 Budget % Change
BEGINNING FUND BALANCE	1,822,173	1,802,799	1,802,799	1,816,542	
REVENUES					
Property Tax	0	0	41,364	0	0.00%
Intergovernmental	0	0	0	0	0.00%
Interest Revenue	23,087	0	28,162	0	0.00%
TOTAL REVENUES	23,087	0	69,526	0	0.00%
OTHER FINANCING SOURCES					
Bond Proceeds	0	0		0	0.00%
Transfers In	0	0	0	0	0.00%
Use of Fund Balance	0	25,000	0	25,000	0.00%
TOTAL OTHER SOURCES AVAILABLE	0	25,000	0	25,000	0.00%
TOTAL REVENUE/OTHER SOURCES	23,087	25,000	69,526	25,000	0.00%
EXPENDITURES					
Professional Services	42,461	25,000	55,783	25,000	0.00%
TOTAL EXPENDITURES	42,461	25,000	55,783	25,000	0.00%
OTHER USES					
Transfers Out	0	0	0	0	0.00%
Contribution to Fund Balance	0	0	0	0	0.00%
TOTAL OTHER USES	0	0	0	0	0.00%
TOTAL EXP/OTHER USES	42,461	25,000	55,783	25,000	0.00%
TOTAL ENDING FUND BALANCE	1,802,799	1,802,799	1,816,542	1,816,542	0.76%
NET CHANGE TO FUND BALANCE	(19,374)	0	13,743	0	0.00%