

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the ten months ending July 31, 2017
83% of the Fiscal Year 2017

Preliminary

	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
General Fund	\$ 15,800,755	\$ 1,005,063	\$ 10,992,402	\$ (4,808,353)	70%
Sewer Fund	4,160,873	324,987	2,992,319	(1,168,554)	72%
Debt Service Fund	5,041,969	309,323	3,136,923	(1,905,046)	62%
Lottery Fund	1,394,657	98,678	1,070,835	(323,822)	77%
Golf Fund	-	-	1,869	1,869	0%
Economic Development Fund	17,027,331	-	889,930	(16,137,401)	5%
Off Street Parking Fund	514	-	25	(489)	5%
Redevelopment Fund	2,198,762	180,491	1,512,862	(685,900)	69%
Total Revenues	45,624,861	1,918,542	20,597,165	(25,027,696)	45%
EXPENDITURES					
General Fund	15,759,564	1,349,537	12,397,005	(3,362,559)	79%
Sewer Fund	3,787,942	260,183	2,450,219	(1,337,723)	65%
Debt Service Fund	3,942,953	1,044,457	3,589,107	(353,846)	91%
Lottery Fund	709,076	38,308	500,191	(208,885)	71%
Golf Fund	-	-	6,199	6,199	0%
Economic Development Fund	2,005,741	-	1,996,241	(9,500)	100%
Off Street Parking Fund	595,619	2,516	574,570	(21,049)	96%
Redevelopment Fund	11,476,229	13,975	265,112	(11,211,117)	2%
Total Expenditures	38,277,124	2,708,977	21,778,643	(16,498,481)	57%
REVENUES NET OF EXPENDITURES					
General Fund	41,191	(344,475)	(1,404,602)	(1,445,793)	
Sewer Fund	372,931	64,803	542,100	169,169	
Debt Service Fund	1,099,016	(735,134)	(452,185)	(1,551,201)	
Lottery Fund	685,581	60,371	570,644	(114,937)	
Golf Fund	-	-	(4,330)	(4,330)	
Economic Development Fund	15,021,590	-	(1,106,311)	(16,127,901)	
Off Street Parking Fund	(595,105)	(2,516)	(574,545)	20,560	
Redevelopment Fund	(9,277,467)	166,516	1,247,751	10,525,218	
Revenues Net of Expenditures	7,347,737	(790,434)	(1,181,478)	(8,529,215)	
Capital Improvement Program Fund					
REVENUES	136,617	-	31	(136,586)	0%
EXPENDITURES	17,141,700	286,674	7,112,922	(10,028,778)	41%
REVENUES NET OF EXPENDITURES	(17,005,083)	(286,674)	(7,112,891)	9,892,192	
TRANSFERS IN & BOND PROCEEDS	17,005,200	695,673	7,281,264	(9,723,936)	43%
Net Activity	117	408,999	168,373	168,256	

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83% of the Fiscal Year 2017

Preliminary

	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>TRANSFERS IN & BOND PROCEEDS</u>					
General Fund	90,675	-	60,000	(30,675)	66%
Sewer Fund	-	-	-	-	-
Debt Service Fund	10,000,000	-	-	(10,000,000)	0%
Capital Improvement Program Fund	17,005,200	695,673	7,281,264	(9,723,936)	43%
Lottery Fund	170,843	(114)	223,135	52,292	131%
Golf Fund	-	-	-	-	-
Economic Development Fund	800,000	-	800,000	-	100%
Off Street Parking Fund	590,000	25,841	439,841	(150,159)	75%
Redevelopment Fund	13,100,170	-	-	(13,100,170)	0%
Transfers In	<u>41,756,888</u>	<u>721,400</u>	<u>8,804,240</u>	<u>(32,952,648)</u>	<u>21%</u>

TRANSFERS OUT

General Fund	(1,456,500)	(25,841)	(1,277,882)	178,618	88%
Sewer Fund	-	-	(512)	(512)	-
Debt Service Fund	(7,661,200)	580,377	(497,022)	7,164,178	6%
Capital Improvement Program Fund	-	-	-	-	-
Lottery Fund	(720,675)	(103,185)	(493,337)	227,338	68%
Golf Fund	(170,843)	114	(223,135)	(52,292)	131%
Economic Development Fund	-	-	-	-	-
Off Street Parking Fund	-	-	-	-	-
Redevelopment Fund	(8,647,500)	(1,172,865)	(6,312,352)	2,335,148	73%
Transfers Out	<u>(18,656,718)</u>	<u>(721,400)</u>	<u>(8,804,240)</u>	<u>9,852,478</u>	<u>47%</u>

NET TRANSFERS & BOND PROCEEDS

General Fund	(1,365,825)	(25,841)	(1,217,882)	147,943	89%
Sewer Fund	-	-	(512)	(512)	-
Debt Service Fund	2,338,800	580,377	(497,022)	(2,835,822)	-
Capital Improvement Program Fund	17,005,200	695,673	7,281,264	(9,723,936)	43%
Lottery Fund	(549,832)	(103,299)	(270,202)	279,630	49%
Golf Fund	(170,843)	114	(223,135)	(52,292)	131%
Economic Development Fund	800,000	-	800,000	-	100%
Off Street Parking Fund	590,000	25,841	439,841	(150,159)	75%
Redevelopment Fund	4,452,670	(1,172,865)	(6,312,352)	(10,765,022)	-
Bond Proceeds	<u>23,100,170</u>	<u>(0)</u>	<u>-</u>	<u>(23,100,170)</u>	<u>-</u>

NET FUND ACTIVITY

General Fund	(1,324,634)	(370,316)	(2,622,485)	(1,297,851)	-
Sewer Fund	372,931	64,803	541,588	168,657	-
Debt Service Fund	3,437,816	(154,757)	(949,207)	(4,387,023)	-
Capital Improvement Program Fund	117	408,999	168,373	168,256	-
Lottery Fund	135,749	(42,929)	300,441	164,692	-
Golf Fund	(170,843)	114	(227,464)	(56,621)	-
Economic Development Fund	15,821,590	-	(306,311)	(16,127,901)	-
Off Street Parking Fund	(5,105)	23,325	(134,703)	(129,598)	-
Redevelopment Fund	(4,824,797)	(1,006,348)	(5,064,601)	(239,804)	-
Net Activity	<u>\$ 13,442,824</u>	<u>\$ (1,077,109)</u>	<u>\$ (8,294,369)</u>	<u>\$ (21,737,193)</u>	<u>-</u>

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83% of the Fiscal Year 2017

<u>Preliminary</u>	<u>General Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
Property Taxes	\$ 6,213,792	\$ 159,721	\$ 3,854,713	\$ (2,359,079)	62%
Sales and use taxes	4,349,841	359,089	3,002,223	(1,347,618)	69%
Payments in Lieu of taxes	275,000	-	260,206	(14,794)	95%
State revenue	1,663,713	165,341	1,409,206	(254,507)	85%
Occupation and franchise taxes	1,049,200	91,424	811,300	(237,900)	77%
Hotel Occupation Tax	950,000	125,814	768,755	(181,245)	81%
Licenses and permits	537,536	28,591	299,689	(237,847)	56%
Interest income	26,594	430	16,626	(9,968)	63%
Recreation fees	159,730	35,199	148,270	(11,460)	93%
Special Services	23,175	1,853	19,561	(3,614)	84%
Grant Income	258,945	1,980	99,843	(159,102)	39%
Other	293,229	35,622	302,010	8,781	103%
Total Revenues	15,800,755	1,005,063	10,992,402	(4,808,353)	70%
EXPENDITURES					
Current:					
Administrative Services	599,146	36,276	463,922	(135,224)	77%
Mayor and Council	231,537	14,177	160,559	(70,978)	69%
Boards & Commissions	9,934	43	4,134	(5,800)	42%
Public Buildings & Grounds	528,515	27,279	313,414	(215,101)	59%
Administration	540,122	41,408	436,263	(103,859)	81%
Police and Animal Control	4,331,296	316,140	3,547,293	(784,003)	82%
Fire	1,918,317	152,874	1,687,170	(231,147)	88%
Community Development	613,192	67,600	495,542	(117,650)	81%
Public Works	3,529,463	263,580	2,644,922	(884,541)	75%
Recreation	775,013	81,512	569,869	(205,144)	74%
Library	802,913	52,599	604,620	(198,293)	75%
Information Technology	231,478	4,423	190,659	(40,819)	82%
Human Resources	828,425	45,000	550,198	(278,227)	66%
Public Transportation	96,014	7,064	59,477	(36,537)	62%
Capital outlay	724,199	239,562	668,963	(55,236)	92%
Total Expenditures	15,759,564	1,349,537	12,397,005	(3,362,559)	79%
REVENUES NET OF EXPENDITURES	41,191	(344,475)	(1,404,602)	(1,445,793)	
OTHER FINANCING SOURCES (USES)					
Operating transfers in (Lottery)	90,675	-	60,000	(30,675)	66%
Operating transfers out (EDF, OSP, CIP)	(1,456,500)	(25,841)	(1,277,882)	178,618	88%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	(1,365,825)	(25,841)	(1,217,882)	147,943	89%
EXCESS OF REVENUES AND OTHER FINANCING					
SOURCES OVER (UNDER) EXPENDITURES					
AND OTHER FINANCING USES	\$ (1,324,634)	\$ (370,316)	\$ (2,622,485)	\$ (1,297,851)	

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<u>Preliminary</u>	<u>Sewer Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>(Under) Budget</u>	<u>% of Budget Used</u>
<u>REVENUES</u>					
User fees	\$ 4,033,536	\$ 288,440	2,811,371	\$ (1,222,165)	70%
Service charge and hook-up fees	101,282	36,531	169,785	68,503	168%
Grant Income	22,918	-	10,046	(12,872)	44%
Miscellaneous	450	(4)	117	(333)	26%
Total Revenues	4,158,186	324,967	2,991,319	(1,166,867)	72%
<u>EXPENDITURES</u>					
General & Administrative	604,748	39,511	454,222	(150,526)	75%
Maintenance	3,044,914	220,372	1,939,519	(1,105,395)	64%
Storm Water Grant	58,500	300	15,115	(43,385)	26%
Capital Outlay	79,780	-	41,363	(38,417)	52%
Total Expenditures	3,787,942	260,183	2,450,219	(1,337,723)	65%
OPERATING INCOME (LOSS)	370,244	64,784	541,100	170,856	
NON-OPERATING REVENUE (EXPENSE)					
Interest income	2,687	20	1,000	(1,687)	37%
	2,687	20	1,000	(1,687)	37%
INCOME (LOSS) BEFORE OPERATING TRANSFERS	372,931	64,803	542,100	169,169	
OTHER FINANCING SOURCES (USES)					
Operating transfers out (CIP)	-	-	(512)	(512)	0%
NET INCOME (LOSS)	\$ 372,931	\$ 64,803	\$ 541,588	\$ 168,657	

Note: City of Omaha billing (Maintenance Expense) in arrears for June and July, approximately \$300,000.

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<u>Preliminary</u>	<u>Debt Service Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>Over(under) Budget</u>	<u>% of budget Used</u>
<u>REVENUES</u>					
Property Taxes	\$ 1,989,954	\$ 41,161	1,189,192	\$ (800,762)	60%
Sales and use taxes	2,174,920	179,544	1,501,112	(673,808)	69%
Payments in Lieu of taxes	15,000	-	88,851	73,851	592%
Interest income	11,087	949	7,084	(4,003)	64%
Other (Special Assessments; Fire Reimbursmt)	851,008	87,668	350,684	(500,324)	41%
Total Revenues	5,041,969	309,323	3,136,923	(1,905,046)	62%
<u>EXPENDITURES</u>					
Current:					
Administration	90,000	321	17,508	(72,492)	19%
Fire Contract Bond	300,056	25,005	250,050	(50,006)	83%
Debt service					
Principal	2,780,000	965,000	2,780,000	-	100%
Interest	772,897	54,131	541,550	(231,348)	70%
Total Expenditures	3,942,953	1,044,457	3,589,107	(353,846)	91%
<u>REVENUES NET OF EXPENDITURES</u>	<u>1,099,016</u>	<u>(735,134)</u>	<u>(452,185)</u>	<u>(1,551,201)</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery Bond)	-	-	-	-	0%
Operating transfers out (CIP)	(7,661,200)	580,377	(497,022)	7,164,178	6%
Bond/registered warrant proceeds	10,000,000	-	-	(10,000,000)	0%
Total other Financing Sources (Uses)	2,338,800	580,377	(497,022)	(2,835,822)	
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 3,437,816	\$ (154,757)	\$ (949,207)	\$ (4,387,023)	

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83% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Capital Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>Over(under) Budget</u>	<u>% of budget Used</u>
<u>REVENUES</u>					
Interest income	\$ 117	\$ -	\$ 31	\$ (86)	26%
Grant Income	-	-	-	-	0%
Interagency	136,500	-	-	(136,500)	0%
Total Revenues	136,617	-	31	(136,586)	0%
<u>EXPENDITURES</u>					
Current:					
Capital outlay	17,141,700	286,674	7,112,922	(10,028,778)	41%
Total Expenditures	17,141,700	286,674	7,112,922	(10,028,778)	41%
<u>REVENUES NET OF EXPENDITURES</u>	<u>(17,005,083)</u>	<u>(286,674)</u>	<u>(7,112,891)</u>	<u>9,892,192</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	17,005,200	695,673	7,281,264	(9,723,936)	43%
Operating transfers out	-	-	-	-	0%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	17,005,200	695,673	7,281,264	(9,723,936)	43%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 117	\$ 408,999	\$ 168,373	\$ 168,256	

Note: Operating transfers in and expenditures include land purchase of \$4,265,102.

CITY OF LAVISTA, NEBRASKA
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83% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Lottery Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>REVENUES</u>					
Lottery Rev/Community Betterment	\$ 1,000,000	\$ 70,543	\$ 744,247	\$ (255,753)	74%
Lottery Tax Form 51	360,000	28,099	297,594	(62,406)	83%
Event Revenue	25,700	-	26,503	803	103%
Interest income	8,957	37	2,490	(6,467)	28%
Miscellaneous / Other	-	-	-	-	0%
Total Revenues	1,394,657	98,678	1,070,835	(323,822)	77%
<u>EXPENDITURES</u>					
Current:					
Professional Services	246,466	9,308	134,208	(112,258)	54%
Salute to Summer	29,900	251	20,079	(9,821)	67%
Community Events	9,090	168	8,642	(448)	95%
Events - Marketing	26,600	(2,906)	22,999	(3,601)	86%
Recreation Events	9,400	2,710	4,205	(5,195)	45%
Concert & Movie Nights	10,200	678	6,650	(3,550)	65%
Travel & Training	13,420	-	5,814	(7,606)	43%
State Taxes	360,000	28,099	297,594	(62,406)	83%
Other	-	-	-	-	0%
Capital outlay	4,000	-	-	(4,000)	0%
Total Expenditures	709,076	38,308	500,191	(208,885)	71%
<u>REVENUES NET OF EXPENDITURES</u>	685,581	60,371	570,644	(114,937)	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	170,843	(114)	223,135	52,292	131%
Operating transfers out	(720,675)	(103,185)	(493,337)	227,338	68%
Bond/registered warrant proceeds	-	-	-	-	
Total other Financing Sources (Uses)	(549,832)	(103,299)	(270,202)	279,630	49%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</u>					
AND OTHER FINANCING USES	\$ 135,749	\$ (42,929)	\$ 300,441	\$ 164,692	

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<u>Preliminary</u>	<u>Golf Course Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>(Under) Budget</u>	<u>% of Budget Used</u>
<u>REVENUES</u>					
Greens Fees	\$	\$ -	\$ 759	\$ 759	0%
Carts		-	250	250	0%
Concessions		-	607	607	0%
Total Golf Proceeds	<u>-</u>	<u>-</u>	<u>1,616</u>	<u>1,616</u>	<u>0%</u>
Pro-Shop Merchandise		-	25	25	0%
Fee Income		-	76	76	0%
Miscellaneous		-	-	-	0%
Total Other Revenue	<u>-</u>	<u>-</u>	<u>101</u>	<u>101</u>	<u>0%</u>
Total Revenue	<u>-</u>	<u>-</u>	<u>1,717</u>	<u>1,717</u>	<u>0%</u>
<u>EXPENDITURES</u>					
General & Administrative		-	5,227	5,227	0%
Cost of merchandise sold		-	-	-	0%
Maintenance		-	972	972	0%
Capital Outlay		-	-	-	0%
Total Expenditures	<u>-</u>	<u>-</u>	<u>6,199</u>	<u>6,199</u>	<u>0%</u>
OPERATING INCOME (LOSS)	<u>-</u>	<u>-</u>	<u>(4,482)</u>	<u>(4,482)</u>	
<u>NON-OPERATING REVENUE (EXPENSE)</u>					
Interest income		-	152	152	0%
	<u>-</u>	<u>-</u>	<u>152</u>	<u>152</u>	<u>0%</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>-</u>	<u>-</u>	<u>(4,330)</u>	<u>(4,330)</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery)				-	0%
Operating transfers out (Lottery)	<u>(170,843)</u>	<u>114</u>	<u>(223,135)</u>	<u>(52,292)</u>	<u>131%</u>
NET INCOME (LOSS)	<u>\$ (170,843)</u>	<u>\$ 114</u>	<u>\$ (227,464)</u>	<u>\$ (56,621)</u>	

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<u>Preliminary</u>	<u>Economic Development</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>REVENUES</u>					
JQH Payment	16,997,264	-	889,930	(16,107,334)	5%
Interest income	30,067	-	-	(30,067)	0%
Total Revenues	17,027,331	-	889,930	(16,137,401)	5%
<u>EXPENDITURES</u>					
Current:					
Community Development	-	-	-	-	0%
Professional Services	10,000	-	500	(9,500)	5%
Debt service: (Warrants)					0%
Principal	730,000	-	730,000	-	100%
Interest	1,265,741	-	1,265,741	-	100%
Total Expenditures	2,005,741	-	1,996,241	(9,500)	100%
<u>REVENUES NET OF EXPENDITURES</u>	15,021,590	-	(1,106,311)	(16,127,901)	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	800,000	-	800,000	-	100%
Operating transfers out	-	-	-	-	0%
Bond/registered warrant proceeds		-	-	-	0%
Total other Financing Sources (Uses)	800,000	-	800,000	-	100%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 15,821,590	\$ -	\$ (306,311)	\$ (16,127,901)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the ten months ending July 31, 2017
83% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Off Street Parking</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>REVENUES</u>					
Interest income	514	-	25	(489)	5%
Total Revenues	514	-	25	(489)	5%
<u>EXPENDITURES</u>					
Current:					
General & Administrative	20,116	2,516	11,364	(8,752)	56%
Professional Services		-	-		0%
Maintenance	19,500	-	7,203	(12,297)	37%
Debt service: (Warrants)					
Principal	475,000	-	475,000	-	100%
Interest	81,003	-	81,003	(1)	100%
Total Expenditures	595,619	2,516	574,570	(21,049)	96%
<u>REVENUES NET OF EXPENDITURES</u>	(595,105)	(2,516)	(574,545)	20,560	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	590,000	25,841	439,841	(150,159)	75%
Operating transfers out					0%
Bond/registered warrant proceeds		-	-	-	0%
Total other Financing Sources (Uses)	590,000	25,841	439,841	(150,159)	75%
<u>EXCESS OF REVENUES AND OTHER FINANCING</u>					
<u>SOURCES OVER (UNDER) EXPENDITURES</u>					
AND OTHER FINANCING USES	\$ (5,105)	\$ 23,325	\$ (134,703)	\$ (129,598)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the ten months ending July 31, 2017
83% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Redevelopment Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>REVENUES</u>					
Sales and use taxes	2,174,920	179,544	1,501,112	(673,808)	69%
Interest income	23,842	947	11,751	(12,091)	49%
Total Revenues	2,198,762	180,491	1,512,862	(685,900)	69%
<u>EXPENDITURES</u>					
Current:					
Community Development	-	-	-	-	0%
Professional Services	102,000	2,442	77,340	(24,660)	76%
Financial / Legal Fees	50,000	11,534	129,516	79,516	259%
Debt service: (Warrants)					
Principal	11,210,000	-	-	(11,210,000)	0%
Interest	114,229	-	58,256	(55,973)	51%
Total Expenditures	11,476,229	13,975	265,112	(11,211,117)	2%
REVENUES NET OF EXPENDITURES	(9,277,467)	166,516	1,247,751	10,525,218	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in			-	-	0%
Operating transfers out	(8,647,500)	(1,172,865)	(6,312,353)	2,335,147	73%
Bond/registered warrant proceeds	13,100,170		-	(13,100,170)	0%
Total other Financing Sources (Uses)	4,452,670	(1,172,865)	(6,312,353)	(10,765,023)	
EXCESS OF REVENUES AND OTHER FINANCING					
SOURCES OVER (UNDER) EXPENDITURES					
AND OTHER FINANCING USES	\$ (4,824,797)	\$ (1,006,348)	\$ (5,064,602)	\$ (239,805)	

Note: Operating transfers out include land purchase of \$4,265,102.