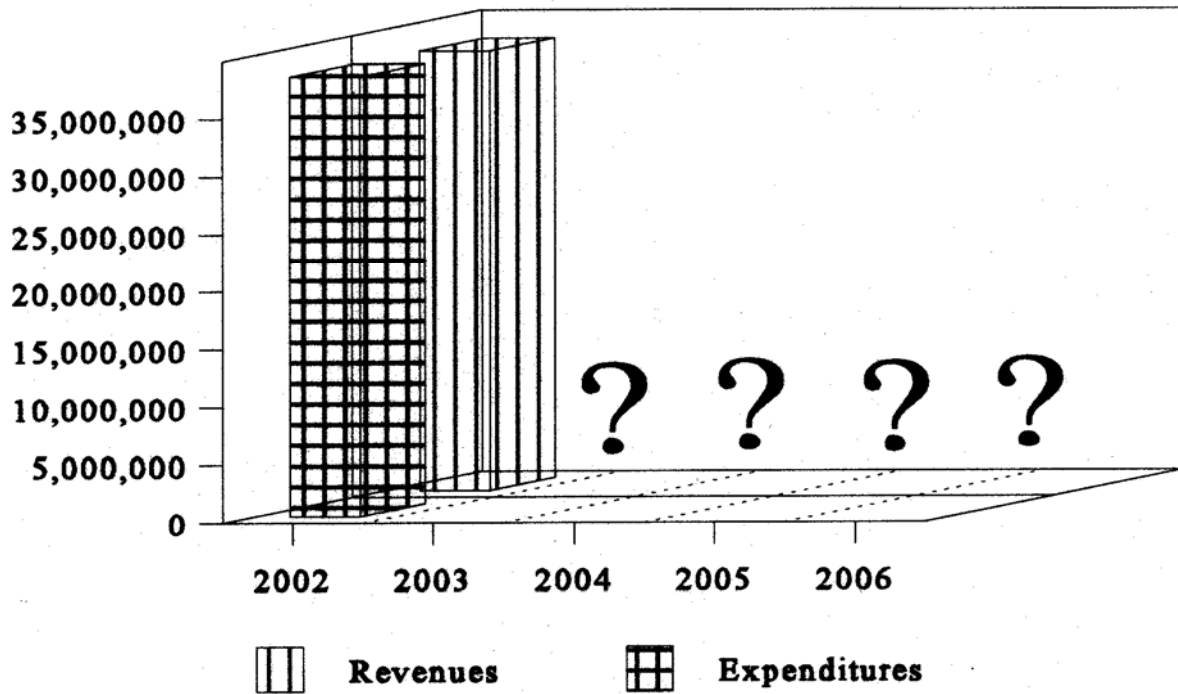


FIVE YEAR PROJECTIONS

General Fund



City of Sarasota, Florida

Overview of Five Year Projections

General Overview of Five Year Projections

This section includes five-year projections for all operating type funds. Although five-year projections are prepared for Special Revenue Funds, Debt Service Funds and Internal Service Funds, they are not included in this document. These funds are not included due to several factors. Special Revenue Funds are not included, as they are merely the appropriation of the applicable revenue source for capital purposes. Debt Service Funds are not included, as they are funded by either ad valorem taxes or special assessments, which are adjusted up or down to match the required debt service payments. Internal Service Funds are not included as any projected cost increases of the Internal Service Funds are passed on to and, as such, factored into the five year projections of the operating funds.

The funds included in this section are the General Fund and Enterprise Funds.

Overview By Specific Fund

General Fund - The five-year projection for the General Fund assumes that expenditure increases will only be moderate and additional services will not be necessary over the five-year period. Due to an expected downturn in the economy, projected increases in medical insurance, and slower increases in revenues over the five-year period, balancing the budgets for future years will involve additional measures.

Water and Sewer Utility - A water and sewer rate increase of 2 percent is required to fund the 2001-02 fiscal year operating budget while providing the funding for all capital improvements for the next several years without the necessity to issue bonds, as in past years. Additional rate increases of 2 percent per year in 2002-03 through 2005-06 will likely be necessary to continue avoiding the issuance of bonds to finance capital requirements.

Bobby Jones Golf Complex - Assuming average weather conditions and flexibility in establishing busy season rates, substantial rate increases over the next five years should not be necessary. Each year rate increases approximating 2 percent may be necessary to cover higher costs of operation and to continue the established level of funding for capital improvements.

City of Sarasota, Florida

Overview of Five Year Projections (Continued)

Mobile Home Park - In February 1990, the Commission directed the administration to prepare a density reduction plan that would enable the Park to systematically reduce the number of units from the then current 630 units. The density reduction plan worked quite well. During the last several years, the removal of all units became a distinct possibility. Specifically, the number of units has been reduced from the 630 in February 1990 to 28 units as of June 30, 2001. Eighteen of these are permanent residents and ten are seasonal. At September 30, 2001 the number of units is expected to be twenty-seven units with a reduction in permanent residents down to seventeen (14 are single wide and 3 are double wide). The projection assumes that the Mobile Home Park will be closed by September 30, 2002

Van Wezel Performing Arts Hall - The Van Wezel was closed for renovation from April 1, 1999 through August 2000. This shortened the programs for two fiscal years, thereby necessitating a General Fund Subsidy for 1998-99 and the use of the accumulated fund balance to offset the projected loss during 1999-00. The projected unabsorbed loss for 1999-00 created a negative fund balance of \$531,668 at September 30, 2000. Additionally, a loss of \$642,024 is projected for 2001-02. Based upon a review by Van Wezel staff of similar facilities around the country that are either owned or subsidized by a local government, performing arts halls are not self-supporting operations. Although new management at Van Wezel could achieve a break-even operation, recent results have not indicated that as a possibility. Accordingly, subsidies from the General Fund of \$500,000 per year have been projected over the five-year period.

Solid Waste Management – Based upon the favorable impact on operations of the 3.17 percent increase in collection fees approved for 2000-01, a rate increase for 2001-02 is not necessary. Landfill tipping fee rates did not increase for 2001-02, however they will likely increase somewhat from 2002-03 through 2005-06. In order to cover the projected higher costs of operation, solid waste collection rates must be increased by approximately 2 percent per year. If actual tipping fee rate increases for 2003 through 2006 are substantially different from those projected, the hike in solid waste collection rate may be larger.

Municipal Auditorium - Historically, the Municipal Auditorium has received approximately \$50,000 to \$70,000 as an annual subsidy from the General Fund. It is anticipated that subsidies of \$30,000 to \$50,000 will be necessary in future years, to maintain a break-even operation.

Sarasota Sports Complex - For the 2001-02 fiscal year, the Sports Complex is projected to require an operating subsidy of \$250,000 from the General Fund. In order to maintain a break-even operation, this subsidy is expected to increase to \$295,142 in 2005-06.

Parking Management - Revenues from parking fees and fines are expected to increase sufficiently to cover increases in operating costs due to inflation and capital requirements.

City of Sarasota, Florida

General Fund

	2001-02 Budget	2002-03 Projected	2003-04 Projected	2004-05 Projected	2005-06 Projected
<u>REVENUES</u>					
TAXES	\$22,341,948	\$22,274,310	\$22,910,949	\$23,587,591	\$24,298,591
LICENSES AND PERMITS	1,918,204	2,012,192	2,048,895	2,111,520	2,176,668
INTERGOVERNMENTAL	5,875,122	6,056,449	6,218,355	6,384,790	6,555,881
FINES AND FORFEITS	658,000	655,840	669,444	683,343	697,534
CHARGES FOR SERVICES	915,677	928,040	941,540	953,940	953,940
MISCELLANEOUS	1,764,600	1,794,485	1,826,679	1,859,691	1,893,542
INTERFUND TRANSFERS	915,485	1,290,600	1,295,598	1,300,771	1,306,125
COST ALLOCATION	3,727,391	3,827,391	3,927,391	4,027,391	4,127,391
TOTAL REVENUES	38,116,427	38,839,307	39,838,851	40,909,036	42,009,672
<u>EXPENDITURES</u>					
GENERAL GOVERNMENT	10,561,520	10,995,067	11,408,863	11,713,630	12,027,539
PUBLIC SAFETY	20,859,556	21,528,342	22,219,586	22,771,912	23,339,822
PHYSICAL ENVIRONMENT	2,031,154	2,092,089	2,154,852	2,219,498	2,286,083
TRANSPORTATION	3,421,776	3,524,430	3,630,163	3,739,068	3,851,240
SUBSIDIES	1,242,421	1,102,551	1,109,854	1,120,148	1,130,407
TOTAL EXPENDITURES	38,116,427	39,242,479	40,523,318	41,564,256	42,635,091
EXCESS (DEFICIENCY)	0	(403,172)	(684,467)	(655,220)	(625,419)
BEGINNING FUND BALANCE					
GENERAL FUND	4,579,732	4,579,732	4,176,560	3,492,093	2,836,873
ENDING FUND BALANCE	\$4,579,732	\$4,176,560	\$3,492,093	\$2,836,873	\$2,211,454
Millage Rate	2.4926 m	2.4926 m	2.4926 m	2.4926 m	2.4926 m
Percent of (Decrease) over Prior Year	0.00%	0.00%	0.00%	0.00%	0.00%

SCHEDULE OF REVENUES

	2001-02 Budget	2002-03 Projected	2003-04 Projected	2004-05 Projected	2005-06 Projected
TAXES					
AD VALOREM TAXES	\$9,238,383	\$9,453,512	\$9,675,607	\$9,905,139	\$10,143,301
ELECTRIC FRANCHISE	3,352,015	3,217,934	3,314,472	3,413,906	3,516,323
TELEPHONE FRANCHISE	1,600	1,600	1,600	1,600	1,600
NATURAL GAS FRANCHISE	200,000	204,000	215,000	218,000	220,000
UTILITIES EXCISE	9,549,950	9,397,264	9,704,270	10,048,946	10,417,367
TOTAL TAXES	22,341,948	22,274,310	22,910,949	23,587,591	24,298,591
LICENSE AND PERMITS					
OCCUPATIONAL LICENSES	536,000	541,360	546,774	552,242	557,764
BUILDING PERMITS	1,241,970	1,330,557	1,361,063	1,417,429	1,476,257
CONTRACTORS REGIST.	62,000	62,000	62,000	62,000	62,000
OTHER LICENSES & PERMITS	78,234	78,275	79,058	79,849	80,647
TOTAL LICENSES	1,918,204	2,012,192	2,048,895	2,111,520	2,176,668
INTERGOVERNMENTAL					
STATE REVENUE SHARING	1,535,000	1,590,000	1,621,800	1,654,236	1,687,321
SALES TAX	4,174,500	4,299,735	4,428,727	4,561,589	4,698,437
MISC GOVERNMENT REVENUES	165,622	166,714	167,828	168,965	170,124
TOTAL INTERGOVERNMENTAL	5,875,122	6,056,449	6,218,355	6,384,790	6,555,881
FINES AND FORFEITS					
COURT FINES	520,000	535,000	545,692	556,606	567,738
ALARM FINES/OTHER FINES	138,000	120,840	123,752	126,737	129,796
TOTAL FINES AND FORFEITS	658,000	655,840	669,444	683,343	697,534
CHARGES FOR SERVICES					
GENERAL GOVERNMENT	14,000	11,600	11,600	11,600	11,600
RISK MANAGEMENT	192,039	210,000	220,000	230,000	230,000
STREETS AND HIGHWAY	350,000	350,000	350,000	350,000	350,000
TRANSPORTATION	5,000	4,000	4,000	4,000	4,000
PUBLIC SAFETY	145,913	147,100	147,600	150,000	150,000
OTHER CHARGES	208,725	205,340	208,340	208,340	208,340
TOTAL CHARGES FOR SERVICES	915,677	928,040	941,540	953,940	953,940
MISCELLANEOUS					
INTEREST	1,215,000	1,260,550	1,291,064	1,322,341	1,354,400
RENTS	431,035	423,320	425,000	426,735	428,527
OTHER	118,565	110,615	110,615	110,615	110,615
TOTAL MISCELLANEOUS	1,764,600	1,794,485	1,826,679	1,859,691	1,893,542
TRANSFERS					
FROM SPECIAL REVENUE FUNDS	170,485	545,600	550,598	555,771	561,125
FROM GAS TAX FUND	745,000	745,000	745,000	745,000	745,000
TOTAL TRANSFERS	915,485	1,290,600	1,295,598	1,300,771	1,306,125
COST ALLOCATION					
	3,727,391	3,827,391	3,927,391	4,027,391	4,127,391
TOTAL REVENUES	\$38,116,427	\$38,839,307	\$39,838,851	\$40,909,036	\$42,009,672

SCHEDULE OF EXPENDITURES

	2001-02 Budget	2002-03 Projected	2003-04 Projected	2004-05 Projected	2005-06 Projected
GENERAL GOVERNMENT					
CITY COMMISSION	\$176,662	\$181,962	\$187,421	\$193,044	\$198,835
NEIGHBORHOOD DEVELOPMENT	379,591	390,979	402,708	414,789	427,233
DEVELOPMENT SERVICES	399,815	411,809	424,163	436,888	449,995
CITY MANAGER	485,862	500,438	515,451	530,915	546,842
GENERAL SERVICES	1,228,330	1,265,180	1,303,135	1,342,229	1,382,496
HUMAN RESOURCES	674,708	694,949	715,797	737,271	759,389
FINANCE DIRECTOR	691,199	711,935	733,293	755,292	777,951
ACCOUNTING/PAYROLL	357,766	368,499	379,554	390,941	402,669
CITY AUDITOR & CLERK	1,085,088	1,117,641	1,151,170	1,185,705	1,221,276
CITY ATTORNEY	1,095,310	1,132,091	1,250,000	1,250,000	1,250,000
PLANNING	1,211,940	1,303,298	1,342,397	1,382,669	1,424,149
COMMISSION LIAISON OFFICE	88,451	91,105	93,838	96,653	99,553
UNCLASSIFIED	2,686,798	2,825,181	2,909,936	2,997,234	3,087,151
TOTAL GENERAL GOVERNMENT	10,561,520	10,995,067	11,408,863	11,713,630	12,027,539
PUBLIC SAFETY					
POLICE DEPARTMENT	18,790,383	19,354,094	19,990,982	20,487,593	20,998,395
BUILDING/ZONING	2,069,173	2,174,248	2,228,604	2,284,319	2,341,427
TOTAL PUBLIC SAFETY	20,859,556	21,528,342	22,219,586	22,771,912	23,339,822
PHYSICAL ENVIRONMENT					
LANDSCAPE MAINTENANCE	2,031,154	2,092,089	2,154,852	2,219,498	2,286,083
TOTAL PHYSICAL ENVIRONMENT	2,031,154	2,092,089	2,154,852	2,219,498	2,286,083
TRANSPORTATION					
STREETS & HIGHWAYS	2,454,923	2,528,571	2,604,428	2,682,561	2,763,038
ENGINEERING	966,853	995,859	1,025,735	1,056,507	1,088,202
TOTAL TRANSPORTATION	3,421,776	3,524,430	3,630,163	3,739,068	3,851,240
SUBSIDIES					
ED SMITH STADIUM	550,000	552,222	563,982	579,282	595,142
VAN WEZEL PERFORMING ARTS HALL	642,024	500,000	500,000	500,000	500,000
MUNICIPAL AUDITORIUM	50,397	50,329	45,872	40,866	35,265
TOTAL SUBSIDIES	1,242,421	1,102,551	1,109,854	1,120,148	1,130,407
TOTAL EXPENDITURES	\$38,116,427	\$39,242,479	\$40,523,318	\$41,564,256	\$42,635,091

Water and Sewer Utility

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Sale of Water	\$10,600,000	\$10,812,000	\$11,120,142	\$11,437,066	\$11,637,215
Sewer Collection	13,385,000	13,652,700	14,041,802	14,441,993	14,694,728
Interest	200,000	200,000	220,500	225,000	230,000
Miscellaneous	220,000	221,000	250,000	255,000	260,000
Total Revenues	24,405,000	24,885,700	25,632,444	26,359,059	26,821,943
<u>EXPENDITURES</u>					
Water System	6,350,754	6,569,466	6,799,397	7,037,376	7,283,684
Sewer System	6,175,344	6,414,739	6,639,255	6,871,629	7,112,136
Collection Costs	1,217,208	1,223,537	1,266,361	1,310,684	1,356,558
Transfers:					
RR&I Fund	3,770,802	3,850,000	4,000,000	4,250,000	4,250,000
Debt Service	6,349,089	6,540,157	6,543,319	6,543,958	6,548,738
SRF Debt service	228,141	262,445	262,445	262,445	262,445
General Reserve	313,662	25,356	121,667	82,967	8,382
Total Expenditures	24,405,000	24,885,700	25,632,444	26,359,059	26,821,943
EXCESS (DEFICIENCY)	\$0	\$0	\$0	\$0	\$0
 Rate Increase	 2.00%	 2.00%	 2.00%	 2.00%	 2.00%

Bobby Jones Golf Complex

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Green Fees	\$1,063,000	\$1,094,890	\$1,116,788	\$1,139,124	\$1,161,906
Cart Rental	936,600	964,698	1,003,286	1,033,385	1,064,387
Annual Green Fees	262,882	268,140	273,503	278,973	284,552
Restaurant Lease	9,000	9,000	9,000	9,000	9,000
Pro Shop	130,000	143,000	157,300	173,030	190,333
Range Fees	37,450	37,825	38,203	38,585	38,971
Utilities	23,000	23,230	23,462	23,697	23,934
Other Fees	58,300	61,215	64,276	67,490	70,865
Total Revenues	<u>2,520,232</u>	<u>2,601,998</u>	<u>2,685,818</u>	<u>2,763,284</u>	<u>2,843,948</u>
<u>EXPENDITURES</u>					
Personnel	510,554	525,871	541,647	557,896	574,633
Operating	1,671,475	1,729,977	1,790,526	1,853,194	1,918,056
Merchandise for Resale	102,500	112,750	124,025	136,428	150,071
Capital Improvement Fund	254,000	230,000	200,000	200,000	200,000
Total Expenditures	<u>2,538,529</u>	<u>2,598,598</u>	<u>2,656,198</u>	<u>2,747,518</u>	<u>2,842,760</u>
Net Profit (Loss)	(18,297)	3,400	29,620	15,766	1,188
Beginning Balance	<u>134,826</u>	<u>116,529</u>	<u>119,929</u>	<u>149,549</u>	<u>165,315</u>
Ending Balance	<u>\$116,529</u>	<u>\$119,929</u>	<u>\$149,549</u>	<u>\$165,315</u>	<u>\$166,503</u>
Proposed Green Fee Increase	5.00%	2.00%	2.00%	2.00%	2.00%

Sarasota Mobile Home Park

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Lot Rent	\$59,584	\$0	\$0	\$0	\$0
Cable and Utility Fees	21,658	0	0	0	0
Other	39,185	0	0	0	0
General Fund Subsidy	0	0	0	0	0
	<u>120,427</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues					
<u>EXPENDITURES</u>					
Personnel	118,848	0	0	0	0
Operating	130,563	0	0	0	0
	<u>249,411</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures					
Net Profit (Loss)	(128,984)	0	0	0	0
Beginning Balance	<u>164,611</u>	<u>35,627</u>	<u>35,627</u>	<u>35,627</u>	<u>35,627</u>
Ending Balance	<u><u>\$35,627</u></u>	<u><u>\$35,627</u></u>	<u><u>\$35,627</u></u>	<u><u>\$35,627</u></u>	<u><u>\$35,627</u></u>

Van Wezel Performing Arts Hall

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Ticket sales	\$5,600,000	\$5,992,000	\$6,231,680	\$6,512,106	\$6,805,151
Ticket surcharge - operations	270,000	296,000	\$325,000	\$350,000	\$375,000
Building rental	225,000	231,750	245,655	255,481	265,700
Technical service fees	175,000	179,200	185,000	190,000	195,000
Bar/food revenue	213,500	215,000	220,000	220,000	220,000
Grants, Contributions & Sponsorships	378,902	340,000	350,000	350,000	350,000
Postage & handling charges	105,000	109,000	110,090	111,191	112,303
Concessions	15,000	16,000	16,160	16,322	16,485
Miscellaneous	112,000	115,360	116,514	117,679	118,856
General Fund Subsidy	642,024	500,000	500,000	500,000	500,000
	<u>7,736,426</u>	<u>7,994,310</u>	<u>8,300,099</u>	<u>8,622,779</u>	<u>8,958,495</u>
Total Revenues					
<u>EXPENDITURES</u>					
Personnel	\$1,394,534	\$1,341,610	\$1,381,858	\$1,423,314	\$1,466,013
Operating	2,630,506	2,735,726	2,817,798	2,902,332	2,989,402
Performance Fees	3,728,000	3,916,974	4,073,653	4,277,336	4,491,203
Capital	35,386	0	0	0	0
	<u>7,788,426</u>	<u>7,994,310</u>	<u>8,273,309</u>	<u>8,602,982</u>	<u>8,946,618</u>
Total Expenditures					
Net Profit (Loss)	(52,000)	0	26,790	19,797	11,877
Beginning Balance	<u>0</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(25,210)</u>	<u>(5,413)</u>
Ending Balance	<u>(\$52,000)</u>	<u>(\$52,000)</u>	<u>(\$25,210)</u>	<u>(\$5,413)</u>	<u>\$6,464</u>

Solid Waste Collection

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Refuse Fees	\$9,105,000	\$9,287,100	\$9,472,842	\$9,662,299	\$9,855,545
Other	90,350	100,000	100,000	100,000	100,000
Total Revenues	<u>9,195,350</u>	<u>9,387,100</u>	<u>9,572,842</u>	<u>9,762,299</u>	<u>9,955,545</u>
<u>EXPENDITURES</u>					
Personnel	1,340,536	1,380,752	1,422,175	1,464,840	1,508,785
Operating	6,976,948	7,186,578	7,402,175	7,624,240	7,852,967
Capital	158,000	200,000	200,000	200,000	200,000
Debt Service	550,000	550,000	475,000	475,000	475,000
Total Expenditures	<u>9,025,484</u>	<u>9,317,330</u>	<u>9,499,350</u>	<u>9,764,080</u>	<u>10,036,752</u>
Net Profit (Loss)	169,866	69,770	73,492	(1,781)	(81,207)
Beginning Balance	<u>806,680</u>	<u>976,546</u>	<u>1,046,316</u>	<u>1,119,808</u>	<u>1,118,027</u>
Ending Balance	<u><u>\$976,546</u></u>	<u><u>\$1,046,316</u></u>	<u><u>\$1,119,808</u></u>	<u><u>\$1,118,027</u></u>	<u><u>\$1,036,820</u></u>
Proposed Collection Fee Increase	0.00%	2.00%	2.00%	2.00%	2.00%

Sarasota Municipal Auditorium

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Rentals	\$143,391	\$148,410	\$158,799	\$169,915	\$181,809
Sponsored events	125,800	129,574	133,461	137,465	141,589
Miscellaneous	4,000	4,120	4,244	4,371	4,502
General Fund Subsidy	50,397	50,329	45,872	40,866	35,265
	<u>323,588</u>	<u>332,433</u>	<u>342,376</u>	<u>352,617</u>	<u>363,165</u>
Total Revenues					
<u>EXPENDITURES</u>					
Personnel	181,539	186,985	192,595	198,373	204,324
Operating	140,241	144,448	148,781	153,244	157,841
Capital	1,500	1,000	1,000	1,000	1,000
	<u>323,280</u>	<u>332,433</u>	<u>342,376</u>	<u>352,617</u>	<u>363,165</u>
Total Expenditures					
Net Profit (Loss)	308	0	0	0	0
Beginning Balance	<u>2,389</u>	<u>2,697</u>	<u>2,697</u>	<u>2,697</u>	<u>2,697</u>
Ending Balance	<u><u>\$2,697</u></u>	<u><u>\$2,697</u></u>	<u><u>\$2,697</u></u>	<u><u>\$2,697</u></u>	<u><u>\$2,697</u></u>

Sarasota Sports Complex

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Ticket sales	\$163,224	\$166,488	\$169,818	\$173,214	\$176,678
Parking	60,000	61,200	62,424	63,672	64,945
Concessions	41,000	41,820	42,656	43,509	44,379
Utilities & Lighting	100,000	102,000	104,040	106,121	108,243
Other	114,500	116,790	119,126	121,509	123,939
General Fund Subsidy	250,000	252,222	263,982	279,282	295,142
Merchandise Sales	29,020	32,000	35,000	35,000	35,000
Sponsor/Contributions	44,000	45,000	45,000	45,000	45,000
	<u>801,744</u>	<u>817,520</u>	<u>842,046</u>	<u>867,307</u>	<u>893,326</u>
Total Revenues					
<u>EXPENDITURES</u>					
Personnel	206,401	212,593	218,971	225,540	232,306
Operating	587,308	604,927	623,075	641,767	661,020
Capital	8,500	0	0	0	0
	<u>802,209</u>	<u>817,520</u>	<u>842,046</u>	<u>867,307</u>	<u>893,326</u>
Total Expenditures					
Net Profit (Loss)	(465)	0	0	0	0
Beginning Balance	<u>57,457</u>	<u>56,992</u>	<u>56,992</u>	<u>56,992</u>	<u>56,992</u>
Ending Balance	<u><u>\$56,992</u></u>	<u><u>\$56,992</u></u>	<u><u>\$56,992</u></u>	<u><u>\$56,992</u></u>	<u><u>\$56,992</u></u>

Parking Management Division

	2001 - 02 Budget	2002 - 03 Projected	2003 - 04 Projected	2004 - 05 Projected	2005 - 06 Projected
<u>REVENUES</u>					
Parking Violations	\$295,000	\$297,950	\$300,930	\$309,958	\$319,257
Meter Collections	30,000	30,800	31,108	31,419	31,733
Parking Permits	140,000	141,400	142,814	144,242	147,127
Building Rent	950	950	0	0	0
Interest	30,000	21,000	20,000	20,000	20,000
	<u>495,950</u>	<u>492,100</u>	<u>494,852</u>	<u>505,619</u>	<u>518,117</u>
Total Revenues					
<u>EXPENDITURES</u>					
Personnel	253,401	261,003	268,833	276,898	285,205
Operating	131,056	134,988	139,038	143,209	147,505
Capital	27,000	32,000	75,000	75,000	75,000
	<u>411,457</u>	<u>427,991</u>	<u>482,871</u>	<u>495,107</u>	<u>507,710</u>
Total Expenditures					
Net Profit (Loss)	84,493	64,109	11,981	10,512	10,407
Beginning Balance	<u>556,400</u>	<u>640,893</u>	<u>705,002</u>	<u>716,983</u>	<u>727,495</u>
Ending Balance	<u>\$640,893</u>	<u>\$705,002</u>	<u>\$716,983</u>	<u>\$727,495</u>	<u>\$737,902</u>

