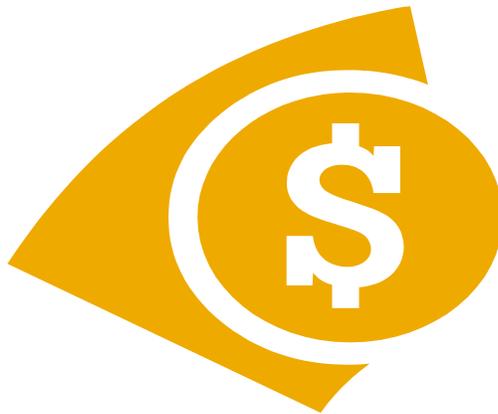


Town of Payson, Arizona



Financial Status Report



Month of November, 2017

Prepared by: Deborah Barber, CFO

Executive Summary

Fund Balance As of November 30, 2017 - *Preliminary/Unaudited* 41.7% of the Fiscal Year Has Elapsed

Fund	Year to Date Revenues	Year to Date Expenditures	Year to Date Balance	Carry Forward	Adjusted Balance
General Fund	6,151,166	5,368,900	782,266	2,084,869	2,867,135
HURF Fund	896,693	1,342,599	(445,906)	474,710	28,804
P & R Facility Imprv. Fund	4,810	-	4,810	50,503	55,313
Gifts & Grants Fund	-	-	-	15,000	15,000
Bed Tax Fund	100,442	73,868	26,574	337,483	364,057
Department of Justice Fund	30,952	2,510	28,442	57,583	86,025
Police Impound Fee Fund	6,000	-	6,000	8,000	14,000
Library Fund*	120,823	141,993	(21,170)	-	(21,170)
Magistrate Court FTG/JCEF	581	-	581	75,200	75,781
Airport Fund*	145,712	181,265	(35,553)	-	(35,553)
Event Center Fund*	30,018	63,407	(33,389)	-	(33,389)
Contingency Fund	-	-	-	-	-
Insurance Fund	597,862	564,894	32,968	31,432	64,400
Grant Capital Projects Fund*	58,961	45,240	13,721	-	13,721
Public Safety Bonds	-	7,840	(7,840)	140,384	132,544
Timber Ridge Impr District Fund	-	-	-	-	-
American Gulch	-	-	-	-	-
CAP Trust Fund	313	33,280	(32,967)	133,211	100,244
Westerly Rd Debt Service Fund*	51,932	750	51,182	-	51,182
Airport Improvements DS Fund*	-	127,890	(127,890)	-	(127,890)
Public Safety Improve. DS Fund	125,762	305,000	(179,238)	442,449	263,211
Timber Ridge ID DS Fund	-	-	-	-	-
Water	9,158,396	6,014,570	3,143,826	9,090,360	12,234,186
Totals	17,480,423	14,274,006	3,206,417	12,941,184	16,147,601

*These funds are likely to have negative fund balances at various times through the year:

- * Library District revenue comes in November and May. A Gen Fund transfer at year end will restore zero balance.
- * Airport. Grant revenue randomly through the year. GF transfer at year end to restore zero balance.
- * Event Center. Transfer from Bed Tax fund at year end will restore this fund to a zero balance.
- * Grant Capital Projects. Grant revenues are often received as reimbursements after moneys are spent.
- * Debt Service funds will be restored to zero at year end through budgeted transfers in.

HIGHLIGHTS

Not surprisingly, November sales tax revenue dropped back down from the unexpected high we saw in October. As stated previously, sales tax revenue numbers are not predictable from one month to the next due to the fluctuation in timing of Department of Revenue receipts and transmittal to the Town. Still, even with a disappointing November we are on a good track for the year.

As you will see in the following pages, overall revenues are up in nearly every category we track in this Executive Summary but lag behind in other areas, including anticipated grant funds, intergovernmental agreements, and debt proceeds associated with the CC Cragin pipeline.

These three types of revenue are typically received randomly throughout the fiscal year, so they do not raise a concern at the present time. Intergovernmental revenues that are on target include the semi-annual payment from Gila County Library District, the contracts with Gila County and Tonto Apache Tribe for dispatch services, and funds to support the cost of our School Resource Officers.

Projects are moving forward:

- * Due to higher than anticipated cost estimates, ramp work at the airport was divided into two projects. The first half has been completed, and the remainder will be done at a later date. Grant revenues to cover the cost will be posted in December.

- * The water treatment plant continues to move toward completion. The plant is projected to be operable in May of 2018. A reimbursement was received from WIFA in the amount of \$1,133,530 for project expenses.

- * Ongoing crack-sealing is being completed by the Street Department as weather permits.

- * Discussion continues on the proposed Recreation Center, with public information meetings scheduled for January.

Beginning with our December Operations Report, at our halfway mark through the fiscal year, we will be taking a closer look at the results of our sales tax rate increase and how those funds are being applied.

Respectfully submitted,
Deborah Barber, Chief Fiscal Officer

REVENUE

GENERAL FUND

LOCAL SALES TAX: November sales tax revenues dropped back below the 2016 level. Keep in mind the sales tax receipts reported to us by Arizona Dept. of Revenue can fluctuate greatly, depending on when the tax is received by DOR and when it is reported to us. We cannot make predictions based on any one month.

<u>Local Sales Tax Year to Date</u>	\$ 3,290,973
Compared to prior year:	\$ 2,672,089
Difference to Date	\$ 618,884



STATE SHARED INCOME TAX: Revenue numbers in this category are provided by the State, and are based on State income tax collections from two years ago. The Town's share will be approximately the same for each month of this fiscal year. These revenues should closely match the budgeted revenue.

<u>State Income Tax Yr to Date</u>	\$ 798,687
Compared to prior year:	\$ 782,730
Difference to Date	\$ 15,957



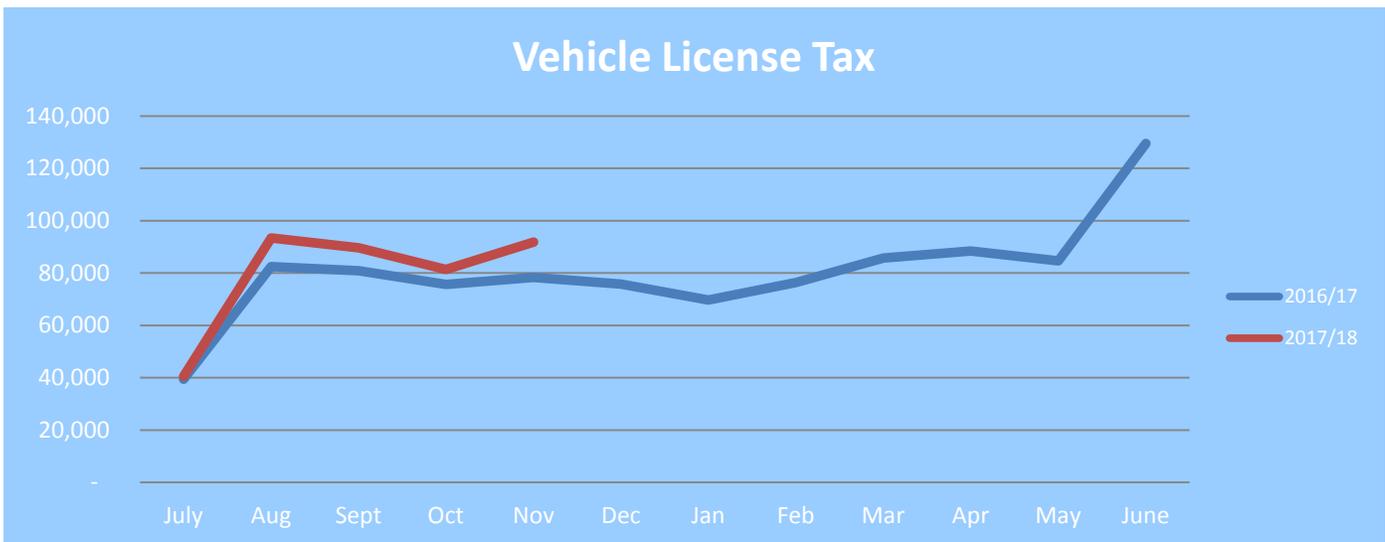
STATE SHARED SALES TAX: The Town receives a portion of State Sales Tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy and spending habits of the public.

<u>State Shared Sales Tax YTD</u>	\$ 522,033
Compared to prior year:	\$ 446,908
Difference to Date	\$ 75,125



VEHICLE LICENSE TAX: VLT is also a state shared revenue. This is another revenue source that follows the pattern of our local sales tax: higher than average in June, lower than average in July.

<u>Vehicle License Tax YTD</u>	\$ 396,918
Compared to prior year:	\$ 356,832
Difference to Date	\$ 40,086



Construction Related Revenue:

Like sales tax, construction related revenues are closely tied to our local economy. This category includes building permits, right-of-way permits, and inspections, as well as code, plan, zoning, and engineering review fees. Our two largest areas of construction related revenue, Building Permits and Plan Review Fees, continue to show an increase over prior year, even though November numbers were slightly below November 2016.

<u>Building Permits Year to Date</u>	\$ 134,174
Compared to prior year:	\$ 107,370
Difference to Date	\$ 26,804



<u>Plan Review Fees YTD</u>	\$ 72,291
Compared to prior year:	\$ 59,247
Difference to Date	\$ 13,044

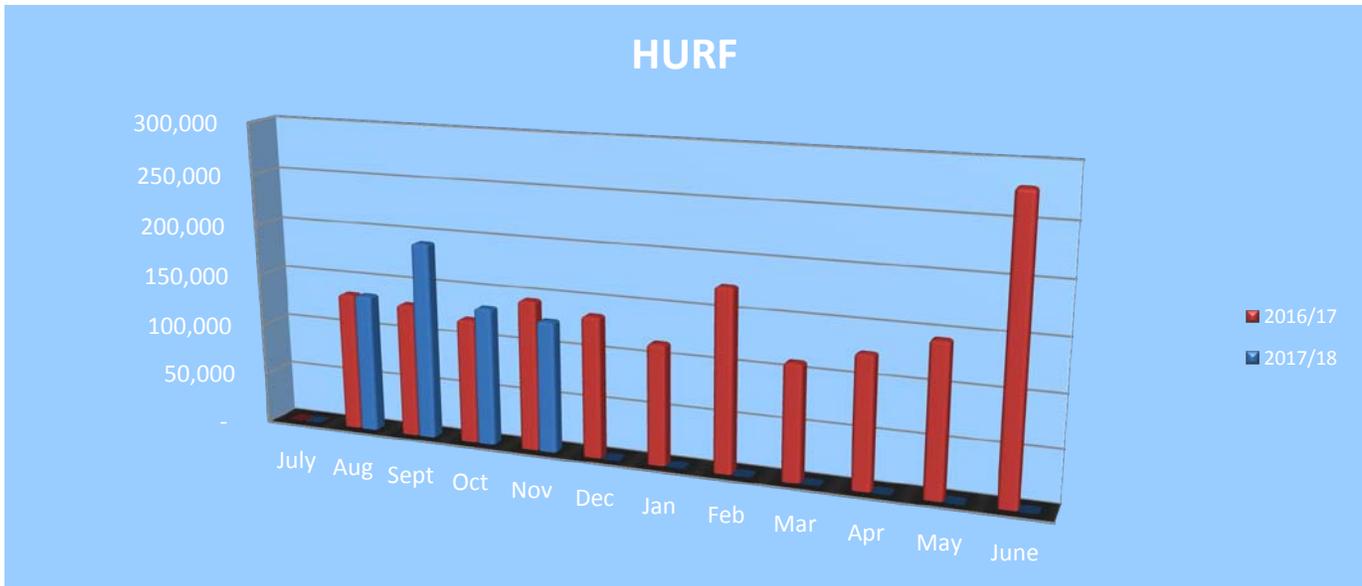


Various Construction Related Rev	Year to Date	Prior YTD	Difference	Budget	Received
Right-of-way permits	\$2,204	1,060	\$1,144	\$5,000	44%
Fire Code review	2,940	2,845	95	6,000	49%
Zoning review	11,538	10,234	1,304	25,000	46%
Inspections	2,065	3,205	(1,140)	7,500	28%
Engineering review	5,430	1,995	3,435	10,000	54%

HIGHWAY USERS REVENUE FUND

HIGHWAY USERS REVENUE: This is also a state shared revenue resulting from a tax on gasoline sales. The distribution is based on population, and funds are accounted for in a restricted use fund, to be used only for highway and street related projects.

<u>HURF Revenue Year to Date</u>	\$ 589,984
Compared to prior year:	\$ 533,816
Difference to Date	\$ 56,168



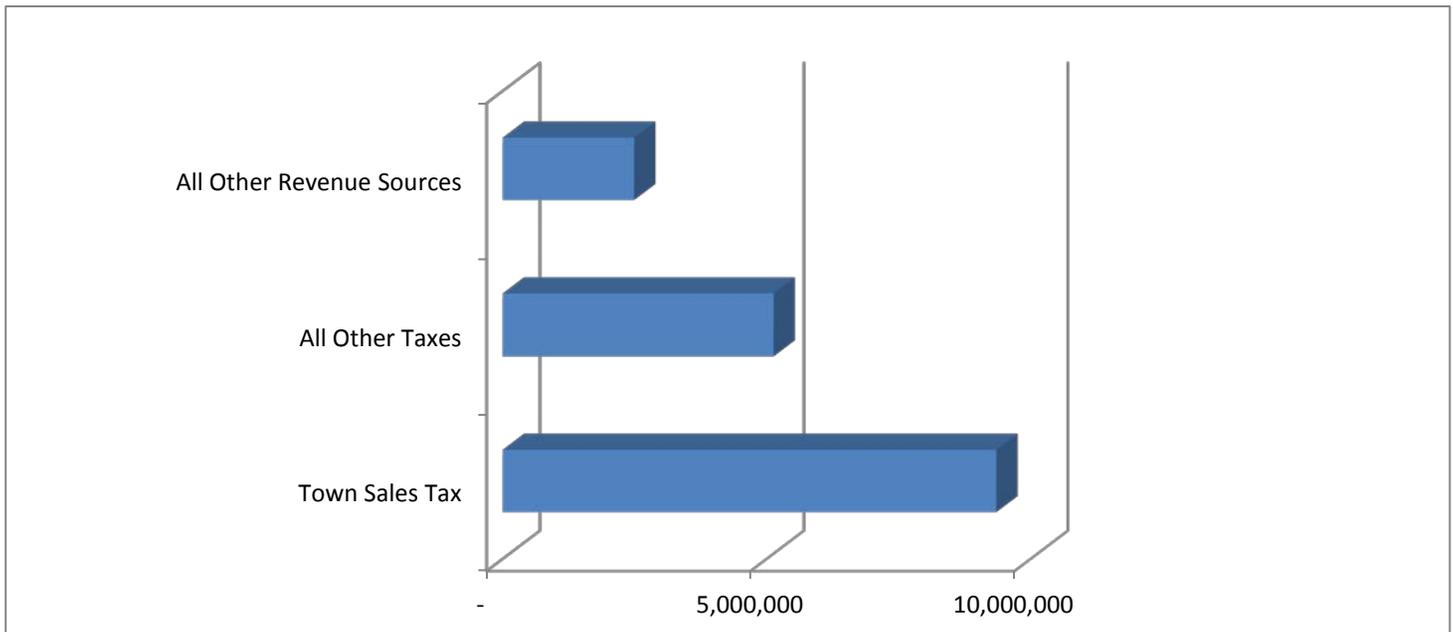
Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Non-Restricted General Fund

<u>Category</u>	Fiscal Year 2017/2018					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
Taxes	14,481,000	5,310,914	6,033,750	9,170,086	36.68%	63.32%
Licenses & Permits	788,500	255,684	328,542	532,816	32.43%	67.57%
Intergovernmental	755,100	195,413	314,625	559,687	25.88%	74.12%
Charges for Services	822,600	305,456	342,750	517,144	37.13%	62.87%
Fines & Forfeitures	90,000	35,447	37,500	54,553	39.39%	60.61%
Miscellaneous	33,300	48,252	13,875	(14,952)	144.90%	-44.90%
Transfers In	360,000	-	-	360,000	0.00%	100.00%
Total Non-Restricted General Fund	17,330,500	6,151,166	7,071,042	11,179,334	35.49%	64.51%

Note: Fire Service Agreement Fees have been moved from Intergovernmental to Charges for Services

Comparing General Fund Revenue Types*



*Not Including Transfers In

Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Restricted Operating Revenues

	Fiscal Year 2017/2018					
	Adopted Budget	Year-to-Date Revenues	Current	Revenue	YTD % Received	% to be Received
			Collections Should be	Remaining to be Collected		
<u>Fund</u>						
202 HURF Fund*	2,549,000	896,693	1,062,083	1,652,307	35.18%	64.82%
206 P&R Improvement Fund	15,000	4,810	6,250	10,190	32.07%	67.93%
210 Gifts & Grants Fund	-	-	-	-	0.00%	0.00%
214 Bed Tax Fund	300,000	100,442	125,000	199,558	33.48%	66.52%
215 Department of Justice Fund	68,000	30,952	28,333	37,048	45.52%	54.48%
216 Police Impound Fund	7,000	6,000	2,917	1,000	100.00%	0.00%
224 Library Fund*	428,300	120,823	178,458	307,477	28.21%	71.79%
233 Magistrate Court-FTG	1,000	581	417	419	58.10%	41.90%
260 Airport Fund *	1,472,300	145,712	613,458	1,326,588	9.90%	90.10%
265 Event Center Fund*	222,200	30,018	92,583	192,182	13.51%	86.49%
280 Contingency Fund*	50,000	-	-	50,000	0.00%	100.00%
290 Insurance Fund*	1,953,700	597,862	814,042	1,355,838	30.60%	69.40%
Total Restricted Operating Revenues	7,066,500	1,933,893	2,923,542	5,132,607	27.37%	72.63%

*Includes Transfers In

Restricted Capital Revenues

	Fiscal Year 2017/2018					
	Adopted Budget	Year-to-Date Revenues	Current	Revenue	YTD % Received	% to be Received
			Collections Should be	Remaining to be Collected		
<u>Fund</u>						
403 Grant Capital Projects Fund*	1,105,000	58,961	-	1,046,039	5.34%	94.66%
429 American Gulch	150,000	-	-	150,000	0.00%	100.00%
434 Timber Ridge Imprv District	2,100,000	-	-	2,100,000	0.00%	100.00%
460 CAP Trust Fund	-	313	-	(313)	0.00%	0.00%
Total Restricted Capital Revenues	3,355,000	59,274	-	3,295,726	1.77%	98.23%

* Includes transfers in

Town of Payson, Arizona
Revenue Analysis By Function - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Debt Service Revenues

	Fiscal Year 2017/2018					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
812 Westerly Rd ID Debt Service Fund*	78,900	51,932	32,875	26,968	65.82%	34.18%
822 Exc Tax Rev Ob Debt Service Fund*	128,000	-	53,333	128,000	0.00%	100.00%
823 Public Safety Improvements DS Fund	370,000	125,762	154,167	244,238	33.99%	66.01%
824 Timber Ridgert ID Debt Service Fund*	40,000	-	-	40,000	0.00%	100.00%
	616,900	177,694	240,375	439,206	28.80%	71.20%

Debt Service Revenues

* Transfers in are posted at the end of the fiscal year (June 2017).

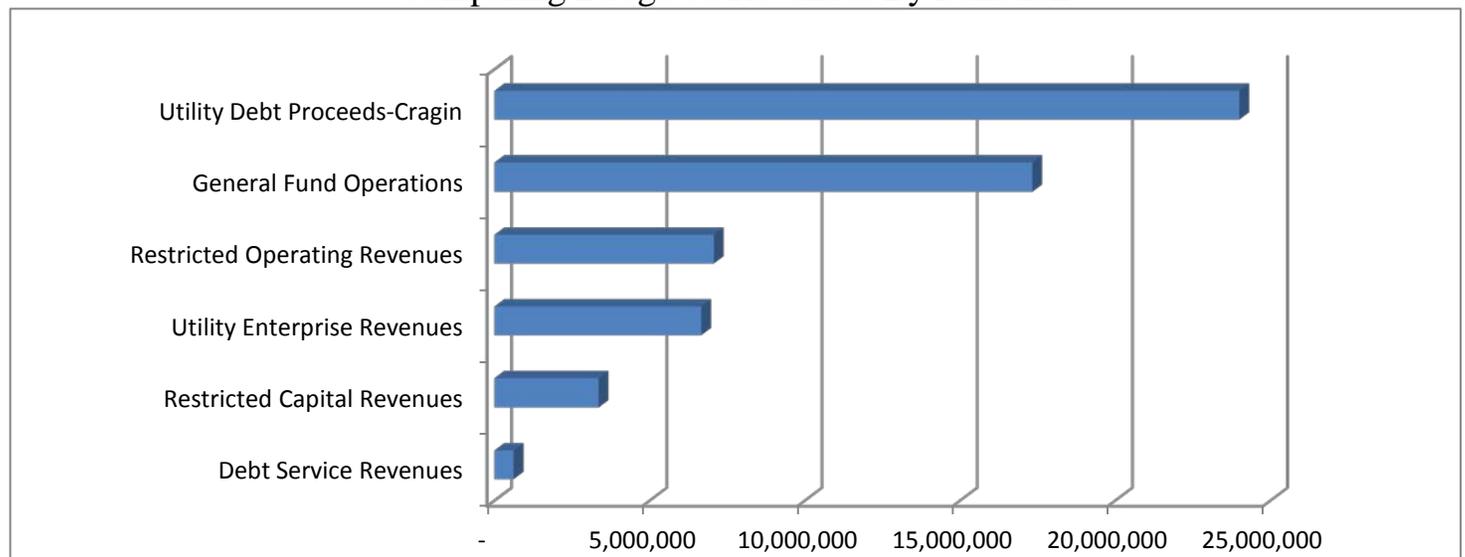
Utility Enterprise Revenues

	Fiscal Year 2017/2018					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
Water--All Other*	6,663,500	3,354,035	2,776,458	3,309,465	50.33%	49.67%
Debt Proceeds	24,000,000	5,804,361	10,000,000	18,195,639	24.18%	75.82%
	30,663,500	9,158,396	12,776,458	21,505,104	29.87%	70.13%

Utility Enterprise Revenues

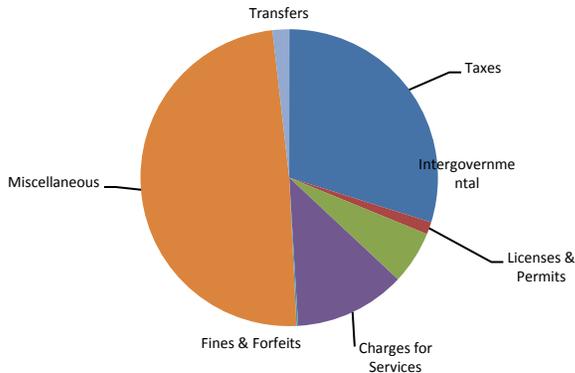
* Includes transfers in

Comparing Budgeted Revenues By Function

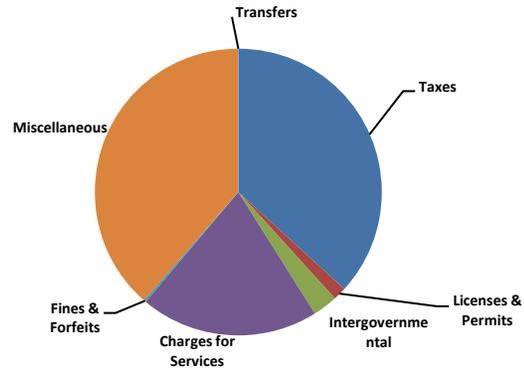


Revenue Analysis By Source - All Funds - Adopted Budget As of November 30, 2017--Preliminary/Unaudited 41.7% of the year has elapsed

Revenue Sources - Budget



Revenue Sources - Actual

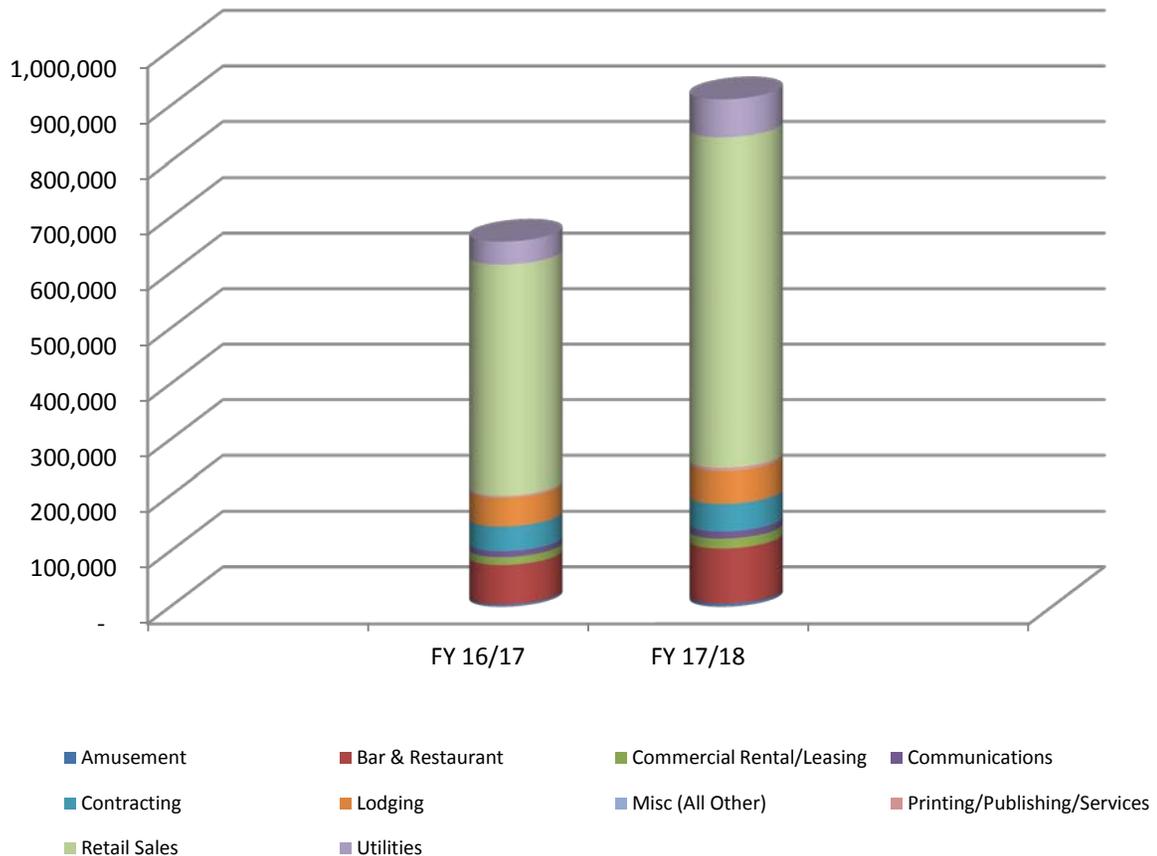


Revenue Source	Budget	Year-to-Date	Remaining
Taxes	\$ 17,622,400	\$ 6,433,811	\$ 11,188,589
Sales Tax	11,179,000	3,938,769	7,240,231
Income Tax	1,926,000	798,687	1,127,313
Property Tax	675,000	302,302	372,698
Vehicle License Tax	1,071,000	396,918	674,082
Highway Users Gas Tax	1,646,400	589,984	1,056,416
Gila County Tax	825,000	306,709	518,291
Bed Tax	300,000	100,442	199,558
Licenses & Permits	788,500	255,684	\$ 532,816
Franchise Fees	380,000	87,711	292,289
Business Licenses	72,000	31,070	40,930
Construction Related	335,000	136,378	198,622
Various	1,500	525	975
Intergovernmental	3,408,300	488,608	\$ 2,919,692
Grants	2,622,400	216,913	2,405,487
Other Agencies	785,900	271,695	514,205
Charges for Services	7,127,800	3,513,840	\$ 3,613,960
Water	6,286,000	3,232,982	3,053,018
Airport	104,200	46,893	57,307
Construction Related	222,500	91,324	131,176
Fire Fees	412,000	104,236	307,764
Law Enforcement	58,100	25,313	32,787
Various	45,000	13,092	31,908
Fines & Forfeitures	107,000	41,070	\$ 65,930
Miscellaneous	28,909,100	6,747,410	\$ 22,161,690
Recreation	257,000	112,319	144,681
Interest Earnings	47,500	57,650	(10,150)
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	156,800	2,457	154,343
Employee Insurance	1,953,700	597,862	1,355,838
Lease/Purchase, Debt Proceeds	26,100,000	5,804,361	20,295,639
Special Assessments	57,600	51,932	5,668
Various	336,500	120,829	215,671
Transfers In	1,069,300	-	\$ 1,069,300
TOTAL	\$ 59,032,400	\$ 17,480,423	\$ 41,551,977

Town of Payson, Arizona
Sales Tax Revenue By Type
For the Month Ended October 2017*

Data for the latest month received from Arizona Dept of Revenue
 *Sales Tax information lags one month behind current month

Type	FY 16/17	FY 17/18
Amusement	3,654	5,219
Bar & Restaurant	71,287	99,397
Commercial Rental/Leasing	14,221	17,901
Communications	10,484	12,481
Contracting	44,548	49,785
Lodging	51,548	58,601
Misc (All Other)	533	542
Printing/Publishing/Services	3,160	5,084
Retail Sales	415,553	594,176
Utilities	41,327	68,405
Total	656,315	911,591

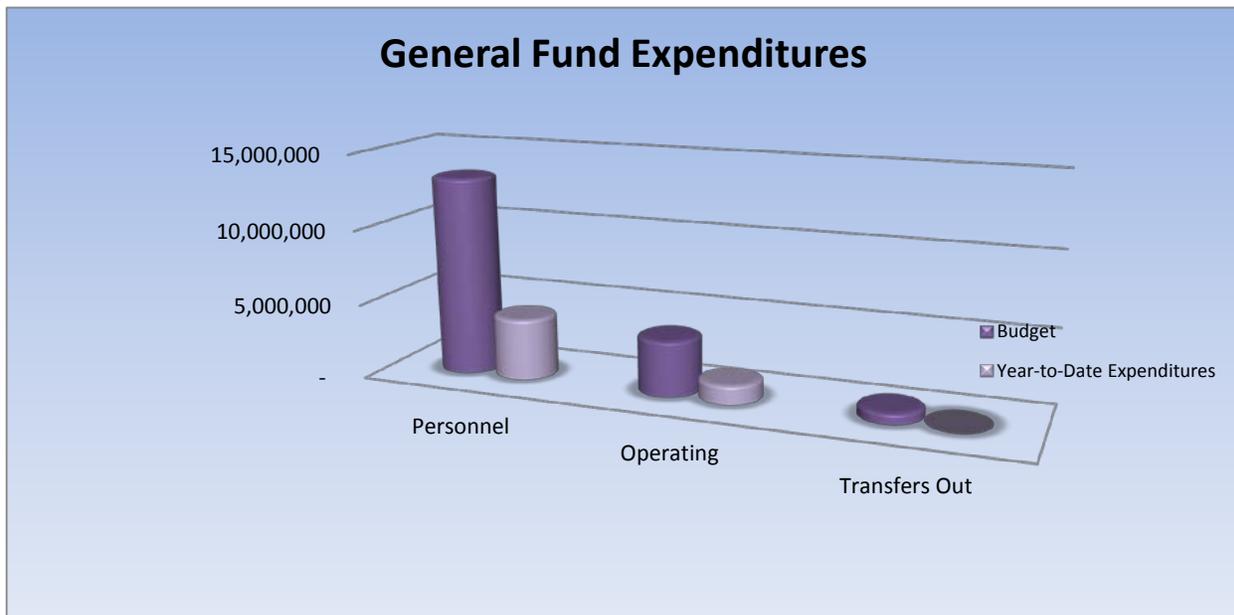


PLEASE NOTE: This breakdown of activity types provided by the state will never exactly match the total sales tax revenue shown elsewhere in this report. There are a couple of reasons for this. Except for the months of June and July, the Town of Payson reports sales tax revenue in the month it is actually received, which is often different than when reported to the state. Also, our sales tax numbers are adjusted to separate out bed tax receipts, as well as the .12% earmarked for Public Safety debt service. These are reported in other funds.

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Non-Restricted General Fund

<u>Category</u>	Fiscal Year 2017/2018				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	13,238,800	4,107,483	9,131,317	31%	69%
Operating	3,692,300	1,261,417	2,430,883	34%	66%
Transfers Out	710,000	-	710,000	0%	100%
Total Non-Restricted General Fund	17,641,100	5,368,900	12,272,200	30%	70%

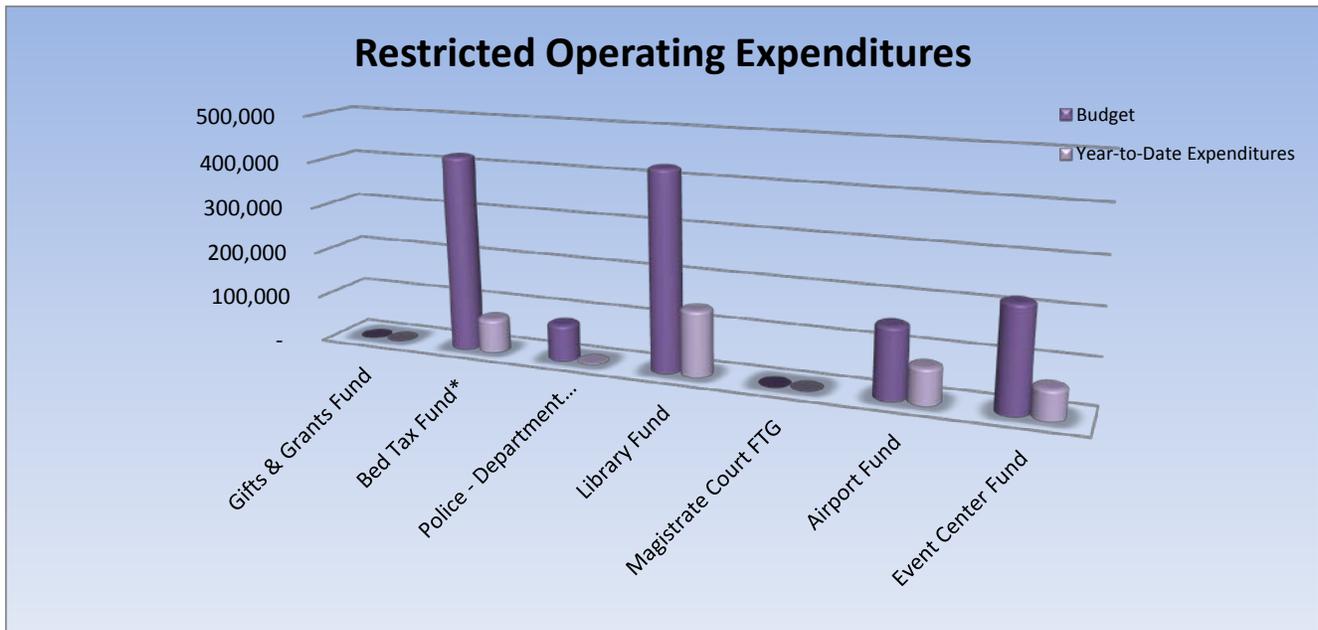


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

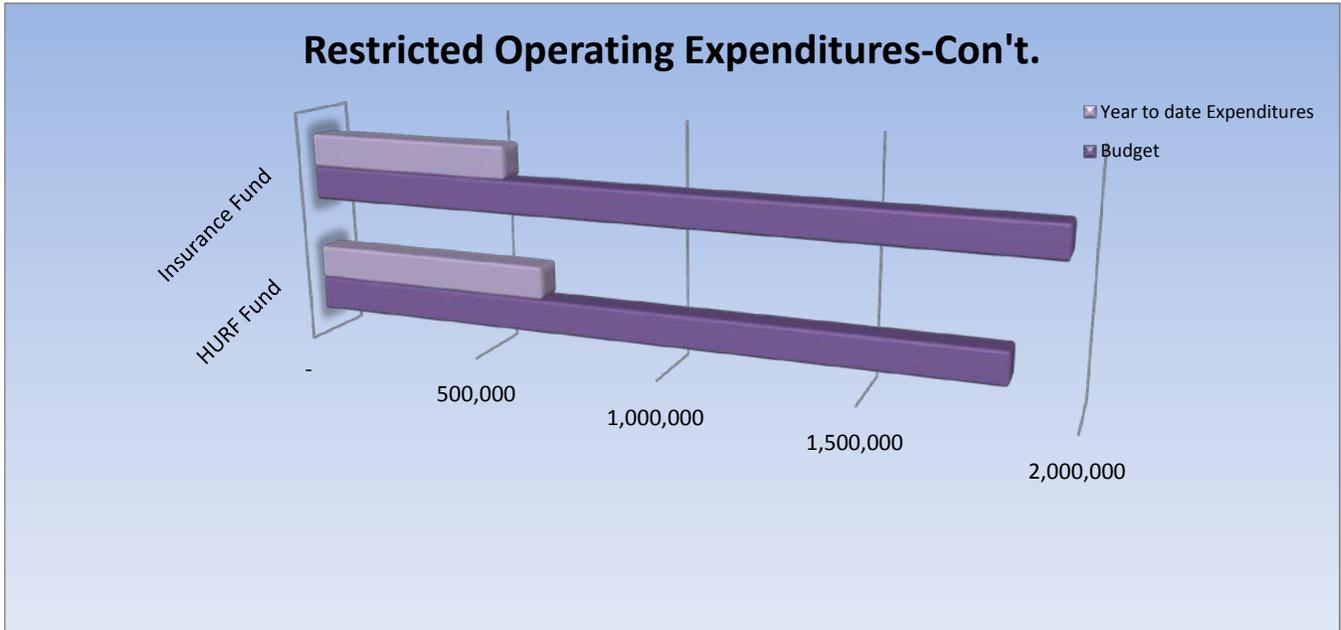
Restricted Operating Expenditures

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	1,838,600	660,467	1,178,133	36%	64%
206 P&R Facilities Imprv. Fund	22,000	-	22,000	0%	100%
210 Gifts & Grants Fund	-	-	-	0%	0%
214 Bed Tax Fund*	423,600	73,868	349,732	17%	83%
215 Police - Department of Justice	79,000	2,510	76,490	3%	97%
224 Library Fund	428,300	141,993	286,307	33%	67%
233 Magistrate Court FTG	-	-	-	0%	0%
260 Airport Fund	152,700	76,933	75,767	50%	50%
265 Event Center Fund	222,200	63,407	158,793	29%	71%
290 Insurance Fund	1,953,700	564,894	1,388,806	29%	71%
Total Restricted Operating Expenditures	5,120,100	1,584,072	3,536,028	31%	69%

* Includes transfers out



Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

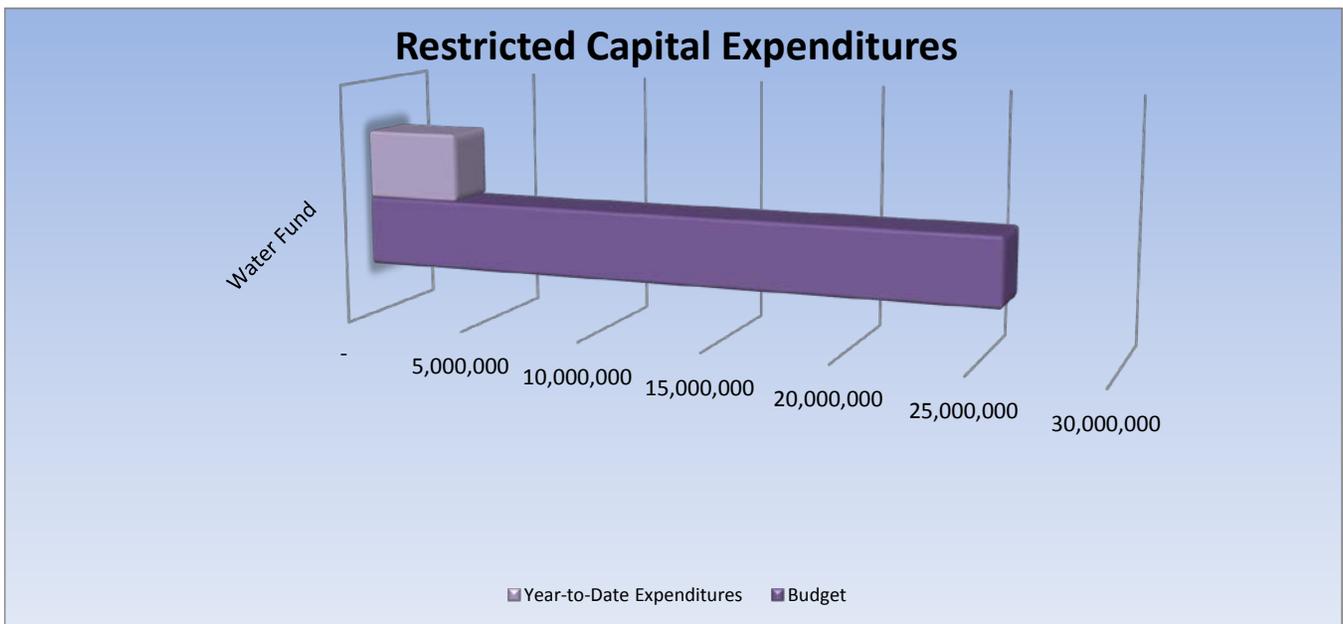
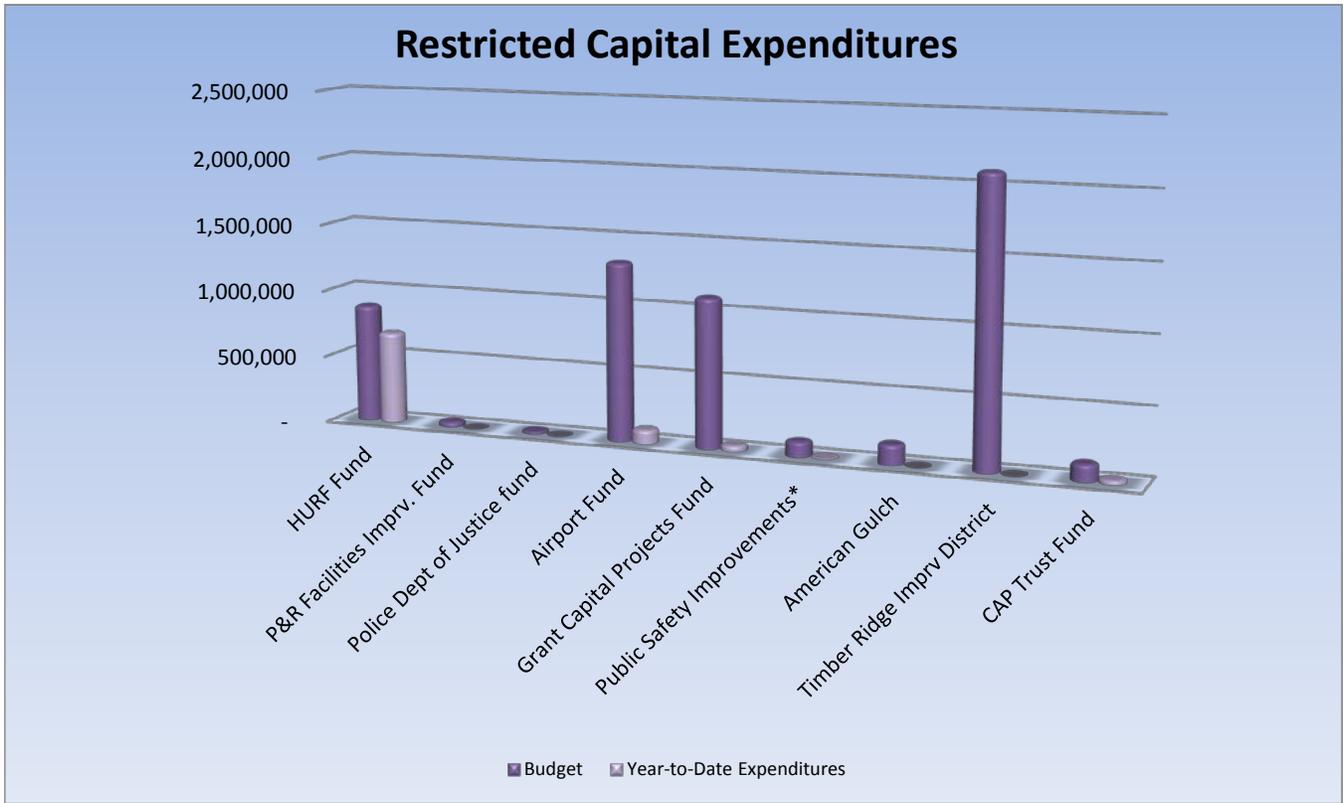


Restricted Capital Expenditures

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	877,000	682,132	194,868	78%	22%
206 P&R Facilities Imprv. Fund	40,000	-	40,000	0%	100%
215 Police Dept of Justice fund	23,300	-	23,300	0%	100%
260 Airport Fund	1,319,600	104,332	1,215,268	8%	92%
403 Grant Capital Projects Fund	1,105,000	45,240	1,059,760	4%	96%
425 Public Safety Improvements*	114,500	7,840	106,660	7%	93%
429 American Gulch	150,000	-	150,000	0%	100%
434 Timber Ridge Imprv District	2,100,000	-	2,100,000	0%	100%
460 CAP Trust Fund	128,271	33,280	94,991	26%	74%
661 Water Fund	25,883,000	3,808,124	22,074,876	15%	85%
Total Restricted Capital Expenditures	31,740,671	4,680,948	27,059,723	14.75%	85.25%

* Includes transfers out

Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

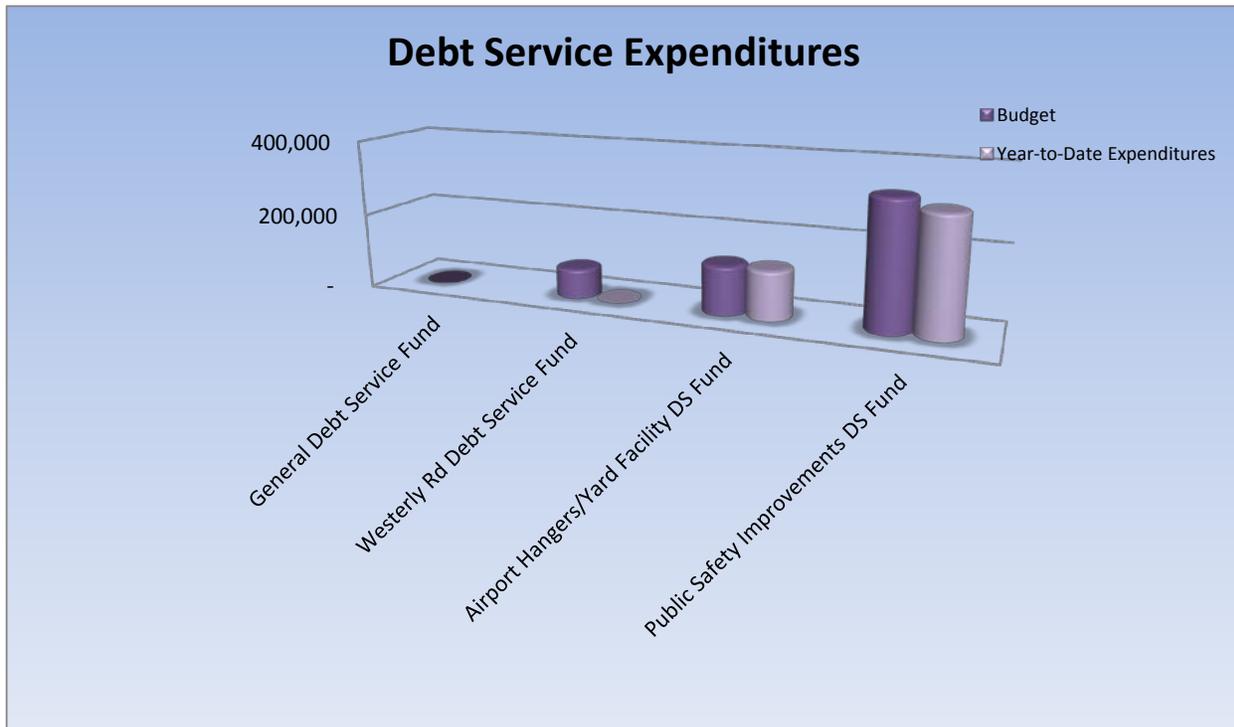


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Debt Service Expenditures

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
801 General Debt Service Fund	-		-		
812 Westerly Rd Debt Service Fund	78,900	750	78,150	1%	99%
822 Airport Hangers/Yard Facility DS Fund	128,000	127,890	110	100%	0%
823 Public Safety Improvements DS Fund	331,600	305,000	26,600	92%	8%
824 Timber Ridge ID Debt Service Fund	40,000	-	40,000	0%	100%
Debt Service Expenditures	578,500	433,640	144,860	74.96%	25.04%

* Includes transfers out; many of the debt service funds require final payment in December

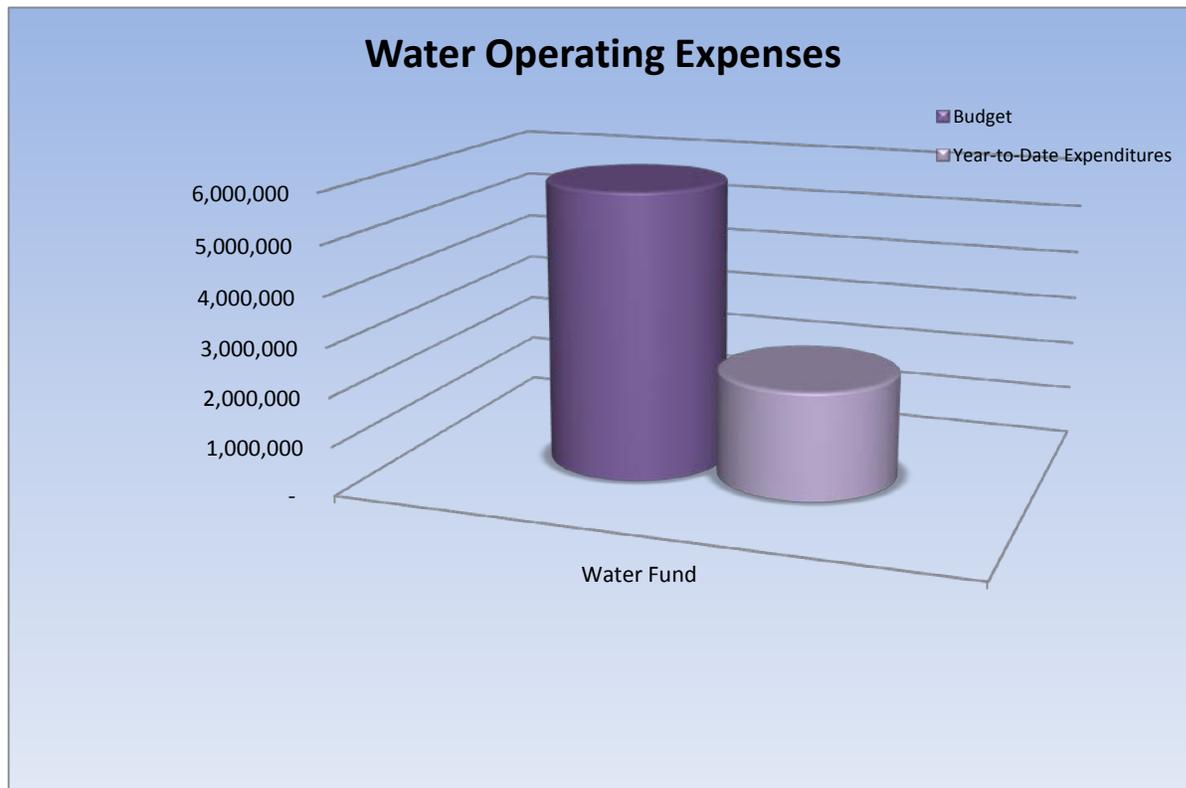


Town of Payson, Arizona
Expenditure Analysis - Adopted Budget
As of November 30, 2017--Preliminary/Unaudited
41.7% of the year has elapsed

Utility Enterprise Operating Expenses

<u>Fund</u>	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
661 Water Fund	5,861,200	2,206,446	3,654,754	38%	62%
Utility Enterprise Expenses	5,861,200	2,206,446	3,654,754	37.64%	62.36%

* Includes transfers out



Town of Payson, Arizona

Summary of Revenues by Category and Operating Expenditures by Department - Budget to Actual

For the General Fund Only

For the month ended November 30, 2017 -- *Preliminary/Unaudited* -- 41.7% of Year Elapsed

Revenues by Category	Budget	**Current Month**		**Year to Date**		Unrealized Balance	% of Budget Collected/Spent To Date
		Estimate	Actual	Estimate	Actual		
Taxes	\$ 14,481,000	\$ 1,206,750	\$ 1,283,771	\$ 6,033,750	\$ 5,310,914	\$ 9,170,086	36.68%
Licenses and Permits	\$ 788,500	\$ 65,708	\$ 26,638	\$ 328,542	\$ 255,684	\$ 532,816	32.43%
Intergovernmental Revenue	\$ 755,100	\$ 62,925	\$ 63,517	\$ 314,625	\$ 195,413	\$ 559,687	25.88%
Charges for Services	\$ 822,600	\$ 68,550	\$ 85,038	\$ 342,750	\$ 305,456	\$ 517,144	37.13%
Fines and Forfeitures	\$ 90,000	\$ 7,500	\$ 9,102	\$ 37,500	\$ 35,447	\$ 54,553	39.39%
Miscellaneous Revenue	\$ 33,300	\$ 2,775	\$ 14,952	\$ 13,875	\$ 48,252	\$ (14,952)	144.90%
Transfers In	\$ 360,000		\$ -	\$ -	\$ -	\$ 360,000	0.00%
Total Revenues	\$ 17,330,500	\$ 1,414,208	\$ 1,483,018	\$ 7,071,042	\$ 6,151,166	\$ 11,179,334	35.49%
Expenditures by Department							
Council	\$ 102,500	\$ 8,542	\$ 6,682	\$ 42,708	\$ 34,973	\$ 67,527	34.12%
Manager	\$ 220,400	\$ 18,367	\$ 14,280	\$ 91,833	\$ 86,119	\$ 134,281	39.07%
Clerk	\$ 221,700	\$ 18,475	\$ 17,659	\$ 92,375	\$ 79,325	\$ 142,375	35.78%
Elections	\$ 16,000	\$ 1,333	\$ -	\$ 6,667	\$ -	\$ 16,000	0.00%
Informations Technology	\$ 803,500	\$ 66,958	\$ 44,768	\$ 334,792	\$ 347,364	\$ 456,136	43.23%
Financial Services	\$ 531,600	\$ 44,300	\$ 31,869	\$ 221,500	\$ 172,309	\$ 359,291	32.41%
Health & Welfare	\$ 223,500	\$ 18,625	\$ 17,107	\$ 93,125	\$ 79,480	\$ 144,020	35.56%
Human Resources	\$ 238,100	\$ 19,842	\$ 17,627	\$ 99,208	\$ 89,039	\$ 149,061	37.40%
Attorney	\$ 448,700	\$ 37,392	\$ 31,933	\$ 186,958	\$ 163,818	\$ 284,882	36.51%
Tourism	\$ 129,400	\$ 10,783	\$ 9,006	\$ 53,917	\$ 45,485	\$ 83,915	35.15%
Magistrate Court	\$ 213,100	\$ 17,758	\$ 6,252	\$ 88,792	\$ 80,934	\$ 132,166	37.98%
Central Services	\$ 1,253,200	\$ 104,433	\$ 24,143	\$ 522,167	\$ 348,167	\$ 905,033	27.78%
Police	\$ 6,389,500	\$ 532,458	\$ 285,207	\$ 2,662,292	\$ 1,647,857	\$ 4,741,643	25.79%
Fire	\$ 3,804,100	\$ 317,008	\$ 219,745	\$ 1,585,042	\$ 1,329,017	\$ 2,475,083	34.94%
Community Development	\$ 989,900	\$ 82,492	\$ 65,038	\$ 412,458	\$ 322,610	\$ 667,290	32.59%
Parks & Recreation	\$ 1,345,900	\$ 112,158	\$ 92,989	\$ 560,792	\$ 542,403	\$ 803,497	40.30%
Transfers Out	\$ 710,000			\$ -	\$ -	\$ 710,000	0.00%
Total Expenditures	\$ 17,641,100	\$ 1,410,925	\$ 884,305	\$ 7,054,625	\$ 5,368,900	\$ 12,272,200	30.43%
Total Revenues over (under)							
Total Expenditures	\$ (310,600)		\$ 598,713		\$ 782,266		
Beginning fund balance	\$ 2,084,869		Beg fund balance		\$ 2,084,869		
Ending balance over(under)	\$ 1,774,269		Ending balance		\$ 2,867,135		