

Fund Balances 30-Jun-16

	10 <u>General</u>	Unfunded <u>Liability</u>	39 <u>Referendum Debt</u>	QZAB <u>Debt</u>	50 <u>Food Service</u>	73 <u>Trust Fund</u>	80 <u>Community Service</u>
Begin, 6/30/13	<u>\$2,324,714.96</u>	<u>0.00</u>	<u>0.00</u>	<u>-</u>	<u>\$ 152,236.40</u>	<u>\$ 2,156,211.16</u>	<u>\$28,242.47</u>
<u>Revenues</u>	<u>11,500,235.25</u>	<u>0.00</u>	<u>0.00</u>	<u>-</u>	<u>579,966.26</u>	<u>29,954.54</u>	<u>100,281.28</u>
<u>Expenditures</u>	<u>11,500,059.48</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>563,080.02</u>	<u>171,410.19</u>	<u>98,000.90</u>
Ending, 6/30/14	<u>\$2,324,890.73</u>	<u>\$0.00</u>	<u>0.00</u>	<u>\$0.00</u>	<u>\$ 169,122.64</u>	<u>\$ 2,014,755.51</u>	<u>\$30,522.85</u>

General Fund: Almost exactly balanced this year. We intended to have a bit of a surplus but it did not work out for us this year. Fund Balance currently at 20.29% of annual expenditures compared to 20.7%. Future budgets will need to consider increasing fund balance enough to increase our % of fund balance compared to annual expenditures. Expenditures include \$1,858,342.48 to Oriole Park.

Unfunded Liability / QZAB Loans: Paid off.

Food Service: We have added \$16,936.24 to our food service balance which is not necessarily a good thing. The state will most certainly send us a letter indicating we need to reduce our balance. This represents the smallest annual surplus we have had in several years but we did complete \$34,807 in maintenance and equipment purchases bringing our surplus to \$51,743.24,

Trust Fund: We have not yet updated our actuarial study to see where we are at with Fund 73 balance versus remaining expenditures but the year looked good. Unfortunately, our interest rate has been reduced throughout the years.

Community Service: At first look, the revenue/expenditures and year end balance look good. However, we choose not to transfer \$28,000 for electricity and \$3,000 for natural gas expenses from Fund 10. Thereby Fund 80 is being heavily subsidized by Fund 10. The District should begin increasing the Fund 80 tax levy to cover expenditures.

Oriole Park Expenditures	3,956,271.63
2013-14	247,308.13
2014-15	1,850,621.02
2015-16	1,858,342.48