

Town of LONGBOAT KEY  
Quarterly Financial Report  
March 31, 2016

**FY 2016 PERFORMANCE AT A GLANCE**

*GENERAL FUND REVENUES* 

General Fund revenues are on target for FY2016. The final assessed values on real estate changed slightly after the budget was adopted, which will cause a slight decrease in property tax revenue. We expect Franchise fees for electricity, sales tax and communication taxes to exceed our budgetary estimates. Franchise fee revenue declined every year from 2009 to 2013 and started to trend upward beginning in FY2014. We expect a favorable variance in revenue by \$44,905. In addition, all Pre-referendum costs incurred for both Undergrounding projects are reimbursable, due to the projects passing at referendum. For projection purposes, I am including a reimbursement of \$438,669.

*GENERAL FUND EXPENDITURES* 

We estimate that legal costs may require an additional appropriation by fiscal year end due to (1) the increased number of bids and (2) bargaining agreement negotiations. In the first quarter there have been 22 bids compared to 34 in total for last fiscal year. The Town Attorney bills us hourly for any procurement work over 18 hours per month. Additional Legal fees for procurement is averaging \$3000 per month. In addition, Human Resources and Town Manager have had an increased use of labor attorney due to collective bargaining. We estimate \$25,000 may be needed from contingency by year end.

*GENERAL FUND FUND BALANCE* 

The FY2016 amended budget has expenditures exceeding revenues by \$847,240, which decreases fund balance reserves. With the previously explained favorable outcomes in revenues and expenses, this amount is reduced to \$363,666. The Town Commission still holds a designation of fund balance in the amount of \$1,310,075 for future pension liabilities. The projected fund balance is \$4,833,739 representing 112 operating days, which is well above our fund balance policy of 90 days.

*BUDGET MODIFICATIONS SINCE ADOPTION*

The Town Commission has approved various Resolutions and Ordinances which have modified the original adopted budgets as follows:

Fund	Reference	Amount	Transfer from	Transfer To	Reason
General Fund	Res 2015-24	\$9,773	N/A- Expensed from	Contingency	60 <sup>th</sup> Anniversary Celebration-Bayfront
General Fund	Res 2015-28	\$25,000	Contingency	Parks Division	Pea fowl removal and relocate
GMD Underg	Ord 2016-01	\$25,250,000	N/A- Establish Fund	GMD Underground	Establish new fund and budget
General Fund	Ord 2016-02	\$225,000	GF Surplus	General Services	Referendum 2 Preparation- Neighborhood
General Fund	Res 2015-29	\$42,436	Contingency	Town Manager	Ast Town Manager fund allocation change
Neighborhood	Ord 2016-16	\$23,850,000	N/A-Establish Fund	Neigh. Underg.	Establish new fund and budget

Based on these budget transfers and expenses, the amount remaining available in the Town's contingency account for the General Fund is \$172,791.

*ITEMS OF SIGNIFICANCE*

The Town electorate on November 3, 2015 approved \$25,250,000 of debt to finance the cost of undergrounding utilities relating to Gulf of Mexico Drive ("GMD Project"). Subsequently the electorate also approved \$23,850,000 of debt to finance the cost of undergrounding utilities on the remaining neighborhoods.

**REPORT LEGEND**

	<b>POSITIVE</b>	- Favorable outcomes are expected
	<b>NEUTRAL</b>	- Outcomes are on target
	<b>NEGATIVE</b>	- Negative variances are expected

*This report provides an update on the Town of Longboat Key's financial condition as it relates to the general fund on a budgetary basis. The data and figures presented reflect information as of the month ending March 31, 2016. The FY2016 projection is preliminary as of March 31, 2016, and will continue to be refined until the audit is completed in the Spring of 2017. Questions or comments may be directed to Susan L. Smith, Finance Director at 941-316-1999 ext 1410 or [ssmith@longboatkey.org](mailto:ssmith@longboatkey.org)*

*Town of LONGBOAT KEY*  
 Quarterly Financial Report  
 March 31, 2016

<u>TOWN OF LONGBOAT KEY, FLORIDA</u>					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL - UNAUDITED					
FOR THE PERIOD ENDING MARCH 31, 2016					
	ORIGINAL BUDGET	FINAL BUDGET	YTD ACTUAL	PROJECTED ACTUAL	VARIANCE WITH FINAL BUDGET
<b>REVENUES:</b>					
Property taxes.....	\$ 10,680,620	\$ 10,680,620	\$ 9,933,030	\$ 10,670,643	\$ (9,977)
Other taxes.....	152,000	152,000	38,366	152,000	-
Franchise Fees.....	938,500	938,500	473,121	961,000	22,500
Licenses and Permits.....	31,200	31,200	17,060	31,200	-
Intergovernmental.....	1,221,900	1,221,900	586,584	1,235,000	13,100
Charges for Services.....	332,480	332,480	158,022	332,480	-
Fines and Miscellaneous.....	302,497	302,497	157,059	321,668	19,171
Grants.....	78,600	78,600	2,613	78,600	-
Investment Income.....	25,500	25,500	7,013	25,612	112
Transfers In.....	1,855,500	1,855,500	627,750	2,294,169	438,669
<b>TOTAL REVENUES.....</b>	<b>15,618,797</b>	<b>15,618,797</b>	<b>12,000,618</b>	<b>16,102,371</b>	<b>483,574</b>
<b>EXPENDITURES:</b>					
General government.....	2,776,563	2,818,999	1,227,867	2,843,999	(25,000)
Public safety.....	10,279,037	10,279,037	4,408,086	10,279,037	-
Public works.....	1,397,358	1,422,358	628,402	1,422,358	-
Recreation and Tennis.....	26,334	26,334	7,690	26,334	-
Planning & Zoning.....	698,975	698,975	266,867	698,975	-
General Services.....	812,770	1,037,770	428,955	1,037,770	-
Contingency.....	250,000	182,564	9,739	157,564	25,000
<b>TOTAL EXPENDITURES.....</b>	<b>16,241,037</b>	<b>16,466,037</b>	<b>6,977,606</b>	<b>16,466,037</b>	<b>-</b>
<b>EXCESS ( DEFICIENCY ) OF REVENUES</b>					
OVER EXPENDITURES.....	(622,240)	(847,240)	5,023,012	(363,666)	483,574
<b>FUND BALANCE - OCTOBER 1, 2015 (adjusted for encumbrances)..</b>					
			5,197,405	5,197,405	
<b>PROJECTED FUND BALANCE - SEPTEMBER 30, 2016.....</b>					
			<u>\$ 10,220,416</u>	<u>\$ 4,833,739</u>	112 DAYS
					30.7%
<b>NONSPENDABLE INVENTORY.....</b>					
			-	-	
<b>PREPAID ITEMS.....</b>					
			-	-	
<b>ASSIGNED TO PENSION.....</b>					
			<u>(1,310,075)</u>	<u>(1,310,075)</u>	
<b>PROJECTED UNASSIGNED FUND BALANCE...SEPT. 30, 2016.....</b>					
			<u>\$ 8,910,341</u>	<u>\$ 3,523,664</u>	82 DAYS
					22.4%

The above financial statement provides the *original budget*, the budget after modifications made during the year (*Final Budget*), year-to-date expenses as of Mar 31, 2016 (*YTD Actual*) and a projection of where we feel we will end our fiscal year by September 30, 2016 (*Projected Actual*). Based on the newest projections, the Town will end the fiscal year with a deficit of \$363,666 which will decrease the Town's fund balance to 112 operating days or 30.7% of Total Expenditures excluding capital outlay.

Town of LONGBOAT KEY  
Quarterly Financial Report  
March 31, 2016

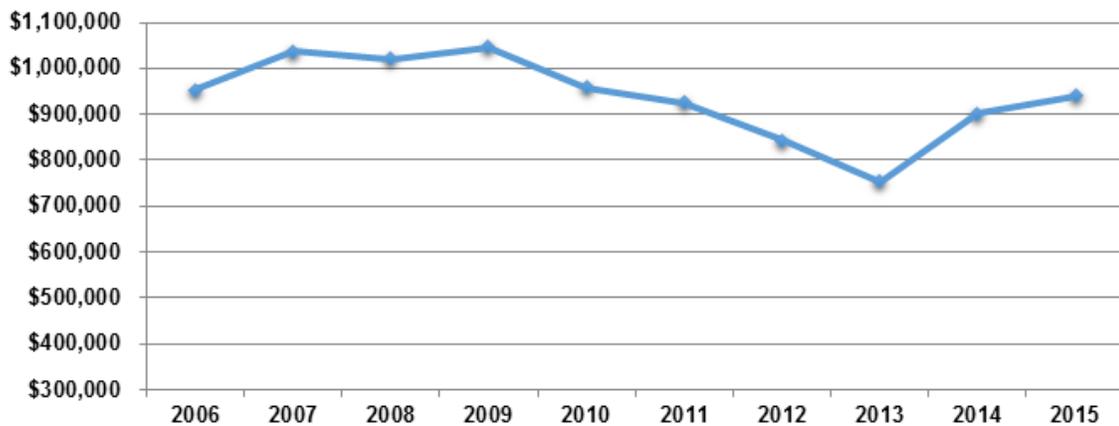
### General Fund Revenue

**Total General Fund Revenue      Budget \$15,618,797      Projected Actual \$15,663,072      Surplus \$44,905**

**Property Tax Revenue.** We anticipate a shortage of \$9,977 due to the change in assessed property values after the adoption of the budget. This could be due to assessor corrections or the assessment appeals process. The Town uses a discount rate of 3.5% in FY2015 and FY 2016 to account for early payers.

**Franchise Fees** has been trending back upward. Below you will see the steady decline from 2009 through 2013 and then the large increase in 2014. Monthly trend from the prior year seems to indicate an amount greater than last year will be realized in FY 2016. Even though we increased the budget we still anticipate \$22,500 more revenue than budgeted.

**Electric Franchise**



### General Fund Expenditures

**Total General Fund Expenditures      Amended Budget \$16,466,037      Projected Actual \$16,241,037      Surplus \$225,000**

**Legal** - We estimate that legal costs may require an additional appropriation by fiscal year end due to (1) the increased number of bids and (2) bargaining agreement negotiations. In the first quarter there have been 22 bids compared to 34 in total for last fiscal year. The Town Attorney bills us hourly for any procurement work over 18 hours per month. Monthly billing for procurement is averaging \$3,000 per month. In addition, Human Resources and Town Manager have had an increased use of our labor attorney due to collective bargaining.

**Neighborhood undergrounding** – The pre referendum costs in the amount of \$225,000 will be fully reimbursable from the Neighborhood project as a result of the passing of the project. This is included in the projection.

**GMD undergrounding** – The pre referendum costs in the amount of \$213,669 will be fully reimbursable from the GMD Undergrounding project as a result of the passing of the project. This is included in the projection.

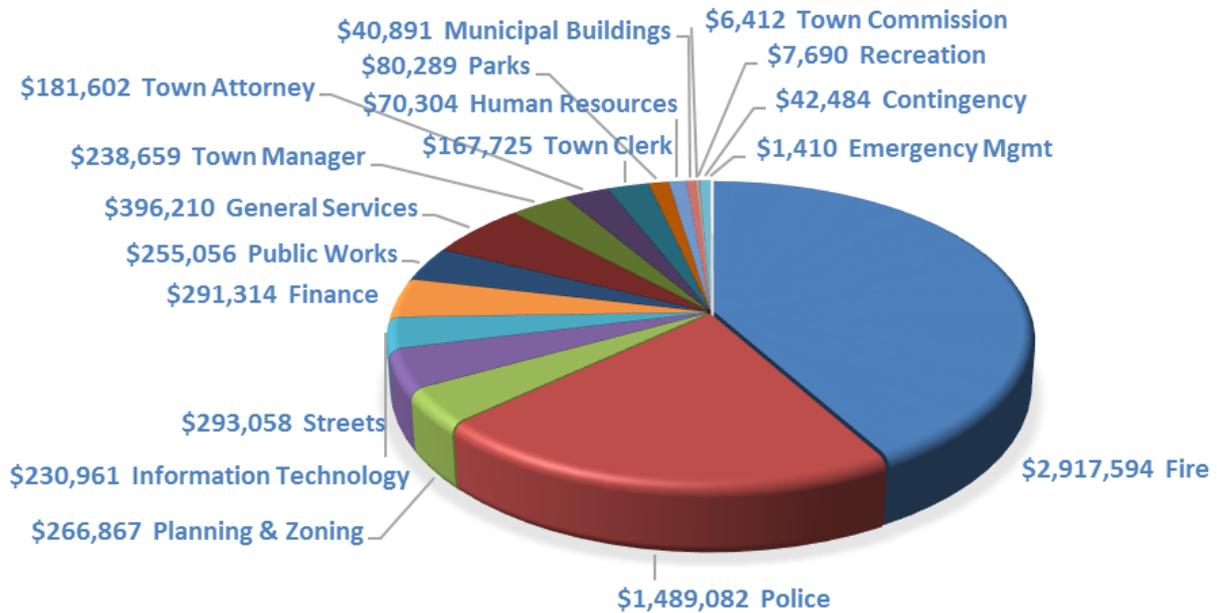
We have reviewed the quarterly expenditures ending March 31, 2016 and see no other major items of concern that would cause any significant variances from budgeted appropriations.

Town of LONGBOAT KEY  
 Quarterly Financial Report  
 March 31, 2016

*FY 2016 General Fund Expenditures Year-To-Date 03/31/2016 (50% Budget Elapsed)*

FY March 2016 YTD	Budget	Actual	Percent
<b>GENERAL FUND BUDGET</b>			
Fire	\$ 6,825,096	\$ 2,917,594	42.75%
Police	\$ 3,443,642	\$ 1,489,082	43.24%
Planning & Zoning	\$ 698,975	\$ 266,867	38.18%
Streets	\$ 646,155	\$ 293,058	45.35%
Information Technology	\$ 630,053	\$ 230,961	36.66%
Finance	\$ 627,866	\$ 291,314	46.40%
Public Works	\$ 550,457	\$ 255,056	46.34%
General Services	\$ 987,770	\$ 396,210	40.11%
Town Manager	\$ 525,714	\$ 238,659	45.40%
Town Attorney	\$ 381,000	\$ 181,602	47.66%
Town Clerk	\$ 367,215	\$ 167,725	45.67%
Parks	\$ 225,746	\$ 80,289	35.57%
Human Resources	\$ 147,004	\$ 70,304	47.82%
Municipal Buildings	\$ 109,102	\$ 40,891	37.48%
Town Commission	\$ 31,045	\$ 6,412	20.65%
Recreation	\$ 26,334	\$ 7,690	29.20%
Contingency	\$ 232,564	\$ 42,484	18.27%
Emergency Mgmt	\$ 10,299	\$ 1,410	13.69%
	<b>\$ 16,466,037</b>	<b>\$ 6,977,606</b>	<b>42.38%</b>

**FY2016 GENERAL FUND ACTUAL EXPENDITURES  
 YEAR TO DATE 03/31/2016**





**TOWN OF LONGBOAT KEY  
GENERAL FUND REVENUE  
Mar 31, 2016**

50.0%

		2015-16	2015-16	Actual YTD	Projection	YTD	Projected	Surplus (deficit)
	Revenue Category	Original Budget	Final Budget	Revenue	To 9/30	Percent	Percent	Projected variance
						Variance	Variance	
	<b>PROPERTY TAXES</b>							
311.1001	AD VALOREM TAX-SARASOTA	\$ 7,654,380.00	\$ 7,654,380.00	\$ 7,155,992.19	\$ 7,644,568.00	93%	100%	-9,812
311.1002	AD VALOREM TAX-MANATEE	\$ 3,026,240.00	\$ 3,026,240.00	\$ 2,777,038.11	\$ 3,026,075.00	92%	100%	-165
		<b>\$ 10,680,620.00</b>	<b>\$ 10,680,620.00</b>	<b>\$ 9,933,030.30</b>	<b>\$ 10,670,643.00</b>	93%	<b>100%</b>	<b>-9,977</b>
	<b>OTHER TAXES</b>							
321.0001	LOCAL BUSINESS TAX	\$ 152,000.00	\$ 152,000.00	\$ 38,365.56	\$ 152,000.00	25%	100%	0
		<b>\$ 152,000.00</b>	<b>\$ 152,000.00</b>	<b>\$ 38,365.56</b>	<b>\$ 152,000.00</b>	25%	100%	<b>0</b>
	<b>FRANCHISE FEES</b>							
313.1000	ELECTRICITY	\$ 880,000.00	\$ 880,000.00	\$ 451,042.15	\$ 902,000.00	51%	103%	22,000
313.4000	GAS	\$ 39,000.00	\$ 39,000.00	\$ 18,346.71	\$ 44,000.00	47%	113%	5,000
313.7000	SOLID WASTE	\$ 19,500.00	\$ 19,500.00	\$ 3,731.92	\$ 15,000.00	19%	77%	-4,500
		<b>\$ 938,500.00</b>	<b>\$ 938,500.00</b>	<b>\$ 473,120.78</b>	<b>\$ 961,000.00</b>	50%	102%	<b>22,500</b>
	<b>LICENSES AND PERMITS</b>							
322.0005	SIGN PERMITS	\$ 7,000.00	\$ 7,000.00	\$ 4,965.00	\$ 7,000.00	71%	100%	0
322.0006	FIRE PERMITS/INSPECTION	\$ 8,000.00	\$ 8,000.00	\$ 5,235.00	\$ 8,000.00	65%	100%	0
329.0001	MISC PERMITS	\$ 2,000.00	\$ 2,000.00	\$ 605.00	\$ 2,000.00	30%	100%	0
335.1400	MOBILE HOME LICENSE	\$ 600.00	\$ 600.00	\$ 292.37	\$ 600.00	49%	100%	0
335.1500	ALCOHOL BEV LICENSE	\$ 10,000.00	\$ 10,000.00	\$ 4,600.00	\$ 10,000.00	46%	100%	0
338.9001	BOAT REGISTRATION	\$ 3,600.00	\$ 3,600.00	\$ 1,362.74	\$ 3,600.00	38%	100%	0
		<b>\$ 31,200.00</b>	<b>\$ 31,200.00</b>	<b>\$ 17,060.11</b>	<b>\$ 31,200.00</b>	55%	100%	<b>0</b>
	<b>INTERGOVERNMENTAL REVENUES</b>							
331.5001	FEDERAL FEMA	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
331.5003	FEDERAL/HOMELAND SECURITY	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
335.1201	FL REVENUE SHARING/SALES TAX	\$ 134,900.00	\$ 134,900.00	\$ 70,114.94	\$ 140,000.00	52%	104%	5,100
335.1205	FL REVENUE SHARING/COMMUN TAX	\$ 552,000.00	\$ 552,000.00	\$ 276,837.48	\$ 560,000.00	50%	101%	8,000
335.1810	LOCAL 1/2 CENT SALES TAX	\$ 535,000.00	\$ 535,000.00	\$ 239,632.04	\$ 535,000.00	45%	100%	0
338.9002	MARINE PATROL	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
		<b>\$ 1,221,900.00</b>	<b>\$ 1,221,900.00</b>	<b>\$ 586,584.46</b>	<b>\$ 1,235,000.00</b>	48%	101%	<b>13,100</b>
	<b>CHARGES FOR SERVICES</b>							
335.2301	FIREFIGHTER SUPPL COMP	\$ 17,980.00	\$ 17,980.00	\$ 4,590.00	\$ 17,980.00	26%	100%	0
341.2000	ZONING FEES	\$ 30,000.00	\$ 30,000.00	\$ 7,177.35	\$ 30,000.00	24%	100%	0
341.2002	BUILDING REVIEW FEES	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
341.2003	STAFF REVIEW FEES	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
341.9001	LIEN SEARCH FEES	\$ 9,000.00	\$ 9,000.00	\$ 7,920.00	\$ 9,000.00	88%	100%	0
342.5000	FIRE INSPECTION FEES	\$ 28,000.00	\$ 28,000.00	\$ 5,850.00	\$ 28,000.00	21%	100%	0
342.5002	REINSPECTIONS	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
642.6001	EMS FEES	\$ 230,000.00	\$ 230,000.00	\$ 119,406.42	\$ 230,000.00	52%	100%	0



**TOWN OF LONGBOAT KEY  
GENERAL FUND REVENUE  
Mar 31, 2016**

50.0%

		2015-16	2015-16	Actual YTD	Projection	YTD	Projected	Surplus (deficit)
	Revenue Category	Original Budget	Final Budget	Revenue	To 9/30	Percent	Percent	Projected variance
						Variance	Variance	
347.2001	REC CTR/REGISTRATION FEES	\$ 14,300.00	\$ 14,300.00	\$ 10,545.50	\$ 14,300.00	74%	100%	0
347.2002	REC CTR/MEMBERSHIPS	\$ 3,200.00	\$ 3,200.00	\$ 2,533.00	\$ 3,200.00	79%	100%	0
362.0001	RENT/ 4410 GMD	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
		\$ 332,480.00	\$ 332,480.00	\$ 158,022.27	\$ 332,480.00	48%	100%	0
								0
	<b>GRANTS</b>							
337.2001	EMS GRANT	\$ -	\$ -		\$ -	N/A	N/A	0
337.2002	WCIND - POLICE PATROL	\$ 65,000.00	\$ 65,000.00	\$ -	\$ 65,000.00	0%	100%	
337.2003	WCIND- FIRE EQUIPMENT	\$ 13,600.00	\$ 13,600.00	\$ 2,613.15	\$ 13,600.00	19%	100%	0
		\$ 78,600.00	\$ 78,600.00	\$ 2,613.15	\$ 78,600.00	3%	100%	0
	<b>FINES &amp; MISCELLANEOUS</b>							0
341.3000	COPIES/MAPS/ORDINANCES ETC	\$ 1,000.00	\$ 1,000.00	\$ 60.85	\$ 1,000.00	6%	100%	0
349.0001	UNION ADMIN FEE	\$ 300.00	\$ 300.00	\$ 150.00	\$ 300.00	50%	100%	0
351.1001	COURT FINES/SARASOTA	\$ 2,500.00	\$ 2,500.00	\$ 349.08	\$ 2,500.00	14%	100%	0
351.1002	COURT FINES/MANATEE	\$ 1,800.00	\$ 1,800.00	\$ 663.82	\$ 1,800.00	37%	100%	0
354.0001	VIOLATIONS/FIRE ALARMS	\$ 500.00	\$ 500.00	\$ 3,550.00	\$ 4,000.00	710%	800%	3,500
354.0002	VIOLATION/HANDICAP	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	0%	100%	0
354.0003	VIOLATIONS/LOCAL ORDINANCES	\$ 5,000.00	\$ 5,000.00	\$ 358.50	\$ 5,000.00	7%	100%	0
359.0001	OTHER FINES/POLICE PARKING	\$ 2,000.00	\$ 2,000.00	\$ 2,265.00	\$ 2,500.00	113%	125%	500
359.0002	OTHER FINES/CANDIDATE LATE FILING	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	0%	100%	0
359.0003	OTHER FINES/TAG SEIZURE	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	0%	100%	0
364.4100	SALE OF FIXED ASSETS	\$ 7,500.00	\$ 7,500.00	\$ 11,926.00	\$ 12,000.00	159%	160%	4,500
364.4200	INSURANCE REIMBURSEMENTS	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
365.0001	SALE OF SURPLUS EQUIPMENT	\$ -	\$ -	\$ 6,192.00	\$ 6,500.00	N/A	N/A	6,500
366.9001	CONTRIBUTION-PRIVATE ORGANIZATIC	\$ 249,697.00	\$ 249,697.00	\$ 103,557.64	\$ 249,697.00	41%	100%	0
366.9003	CONTRIBUTION-PRIVATE-REC CTR	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	100%	100%	0
369.3000	REFUND OF PRIOR YR EXPENSE	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
369.3002	SETTLEMENT BP OIL	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
369.9001	WORKERS COMP REIMBURSEMENT	\$ -	\$ -	\$ 842.00	\$ 842.00	N/A	N/A	842
369.9002	MISC POLICE	\$ 400.00	\$ 400.00	\$ 191.52	\$ 400.00	48%	100%	0
369.9003	MISC OTHER	\$ 4,500.00	\$ 4,500.00	\$ 6,818.63	\$ 6,900.00	152%	153%	2,400
369.9006	MISC VENDING MACHINE	\$ 500.00	\$ 500.00	\$ 72.60	\$ 500.00	15%	100%	0
369.9008	MISC TREE REPLACEMENT	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
369.9014	REC CTR RENTAL	\$ 2,000.00	\$ 2,000.00	\$ 625.00	\$ 2,000.00	31%	100%	0
369.9016	P CARD REBATE	\$ 15,000.00	\$ 15,000.00	\$ 15,928.67	\$ 15,928.67	106%	106%	929
369.9017	RECYLCLING REBATE	\$ 8,000.00	\$ 8,000.00	\$ 2,007.45	\$ 8,000.00	25%	100%	0
		\$ 302,497.00	\$ 302,497.00	\$ 157,058.76	\$ 321,667.67	52%	0%	\$ 19,170.67



**TOWN OF LONGBOAT KEY**  
**GENERAL FUND REVENUE**  
**Mar 31, 2016**

50.0%

		2015-16	2015-16	Actual YTD	Projection	YTD	Projected	Surplus (deficit)
		Original Budget	Final Budget	Revenue	To 9/30	Percent	Percent	Projected variance
Revenue Category						Variance	Variance	
<b>INCOME ON INVESTMENTS</b>								
361.1000	INTEREST	\$ 25,000.00	\$ 25,000.00	\$ 6,401.03	\$ 25,000.00	26%	100%	0
361.1001	GAIN (LOSS) SALE OF INVESTMENT	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
361.3201	INTEREST/SARASOTA TAX COLL	\$ 500.00	\$ 500.00	\$ 611.81	\$ 611.81	122%	122%	112
361.3202	INTEREST/MANATEE TAX COLL	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
		<b>\$ 25,500.00</b>	<b>\$ 25,500.00</b>	<b>\$ 7,012.84</b>	<b>\$ 25,611.81</b>	<b>28%</b>	<b>0%</b>	<b>\$ 111.81</b>
<b>OTHER FINANCE SOURCES</b>								
381.0101	TRANSFERS IN -ROAD & BRIDGE	\$ 600,000.00	\$ 600,000.00	\$ -	\$ 600,000.00	0%	100%	0
381.0102	TRANSFERS IN-INFRASTRUCTURE TAX	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
381.0205	TRANSFERS IN-GO SEWER BOND	\$ -	\$ -	\$ -	\$ -	N/A	N/A	0
382.0401	TRANSFERS IN-UTILITY FUND	\$ 872,500.00	\$ 872,500.00	\$ 436,249.98	\$ 872,500.00	50%	100%	0
382.0402	TRANSFERS IN-BUILDING FUND	\$ 383,000.00	\$ 383,000.00	\$ 191,500.02	\$ 383,000.00	50%	100%	0
NEW	TRANSFERS IN-UNDERGROUNDING FUN	\$ -	\$ -	\$ -	\$ 438,669.00			438,669
393.0001	PRIOR YEAR SURPLUS	\$ 622,240.00	\$ 847,240.00	\$ -	\$ -	0%	0%	-847,240
		<b>\$ 2,477,740.00</b>	<b>\$ 2,702,740.00</b>	<b>\$ 627,750.00</b>	<b>\$ 2,294,169.00</b>	<b>23%</b>	<b>85%</b>	<b>-408,571</b>
								0
<b>GRAND TOTALS</b>		<b>\$ 16,241,037.00</b>	<b>\$ 16,466,037.00</b>	<b>\$ 12,000,618.23</b>	<b>\$ 16,102,371.48</b>	<b>73%</b>	<b>-4%</b>	<b>\$ (363,665.52)</b>
<b>PROOF TO GL</b>								
	Prepared by: S. Henley 4-22-16	16,241,037.00	16,466,037.00	12,000,618.23				-44,905
	Updated 4/22/16	-	-	-				

