



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE
ACTION**

Agenda Item Number: 3

Meeting Date: February 23, 2015

Attachments: X Yes No

CITY COUNCIL ACTION

Date: March 2, 2015

- | | |
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| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Community Ed & Recreation Director

Agenda Item: Discussion Regarding Operation of Gun Range in City Auditorium

Recommended Action: For Information Only

Background/Summary:

The City Auditorium Renovation Project is nearing completion and the Community Ed & Recreation programs will again get underway. In order to set user fees and gun training charges for the activities in the remodeled gun range, staff has assembled estimated annual operational costs for the gun range. Incorporating the historical collection of user fees and Conceal and Carry class sizes "Suggested Usage Rates" are offered for Council consideration.

The City could choose to operate the range as a Community Ed & Recreation program and provide staffing.

The City could choose to contract with another entity, such as the Willmar Pistol and Rifle Club, to operate the facility.

Estimated operating costs and suggested fees are attached.

Alternatives:

Financial Considerations: Estimated operating costs to the City are \$26,480 annually.

Preparer: Steve Brisendine, Community Ed & Recreation Director

Signature: *Steve Brisendine*

Comments:

City Auditorium

Estimated Operation Costs Gun Range		Annual
Facility Scheduling	20 hours @ \$30 per hour	\$600
Custodial	260 hours @ \$22 per hour	\$5,720
Filters	\$1,700 Inside & Outside change quarterly	\$6,800
Recycle Filters	\$10 pound Quarterly	\$400
Range HVAC System	411 hours @ \$20 per hour when Range is in Use	\$8,220
Utilities	Range 15% of \$1,300 monthly cost	\$2,340
Hepa Vacuum	\$6,000 Useful Life 6 years	\$1,000
Annual Cleaning	Private Service like Service Master	\$1,000
Cleaning Supplies	Gloves, wipes, etc	\$400
Total Estimated Annual Costs		\$26,480

Suggested Usage Rates

\$8 Open Range (1/2 hour)	20 participants/2 days week/22 weeks	Estimated Revenue \$7,040
\$75 Range Fee per Hour	Conceal Carry Classes 250 Hours	Estimated Revenue \$18,750
Youth Programs		No Fees
Classroom/Training Room Fees	\$25 Day (Included in Range Fee)	Estimated Revenues \$1,500
Total Estimated Revenues		\$27,290

Supporting Information

Historical Usage of Gun Range

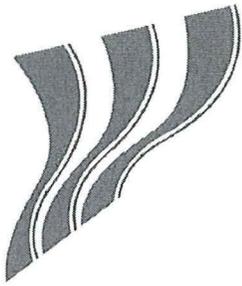
Open Public Shooting	22 weeks-44 dates@ 3 Hours	132 Hours Annually
Conceal Carry Classes	1-2 hours per class	250 Hours Annually
Youth Programming	2 Classes @ 15 Hours	30 Hours Annually

Estimated Number of Rounds Shot

800	Per Night of Open Shooting	35,200 annually
300	Per Use of Conceal Carry Classes (10 participates- 30 rounds each)	75,000 annually
600	Per Youth Program (20 participates-30 rounds each) 4 classes	2,400 annually

Given this low number of rounds shot annually, staff has determined that the replacement of blocks will be so infrequent it would be hard to build in costs. Thus it is our recommendation that the City absorb those costs every 3-4 years that it will occur.

The classroom revenue is hard to pinpoint given providers have not had access to the room and have found new sources to use. Thus staff is not sure they will use the classroom for training in the future. The classroom will be included in the fee for the range thus users will get both rooms for \$75 per hour.



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 4

Meeting Date: February 23, 2015

Attachments: Yes No

CITY COUNCIL ACTION

Date: March 2, 2015

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| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Finance

Agenda Item: Annual Investment Policy Review

Recommended Action: Receive, Review, and Comment on Policy Document Submitted with No Recommended Changes

Background/Summary:

The City Investment Policy Document requires an annual review even if there are no recommended changes.

Alternatives: Recommend changes to staff from committee members.

Financial Considerations: N/A

Preparer: Steven B. Okins, Finance Director

Signature:

Comments:

CITY OF WILLMAR INVESTMENT POLICY

Dated: December 20, 1995
Revised: January 13, 1997
Revised: January 21, 1998
Revised: February 3, 1999
Revised: January 24, 2000
Revised: January 6, 2002
Revised: December 15, 2003
Revised: March 16, 2009
Revised: September 20, 2010
Revised: March 7, 2011
Revised: September 4, 2012

1.0 Policy:

It is the policy of the City of Willmar to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

2.0 Scope:

This investment policy applies to all financial assets of the City of Willmar. These funds are accounted for the City's **Annual Financial Report** and include:

2.1 **Funds:**

2.1.1 General Fund

2.1.2 Special Revenue Funds

2.1.3 General Debt Service Funds:

2.1.4 Capital Projects Funds:

2.1.5 Enterprise Funds:

2.1.6 Internal Service Funds:

2.1.7 Trust and Agency Funds

3.0 Prudence:

Investments shall be made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

3.1 The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported in a timely

fashion and appropriate action is taken to control adverse developments.

4.0 **Objective:**

The primary objectives, in priority order, of the City of Willmar investment activities shall be:

4.1 **Safety:** Safety of principal is the foremost objective of the investment program. Investments of the City of Willmar be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, **diversification** is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.2 **Liquidity:** The City of Willmar investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.

4.3 **Return on Investments:** The City of Willmar investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristics of the portfolio.

5.0 **Delegation of Authority:**

Authority to manage the City of Willmar's investment program is derived from trading resolutions and Minnesota statutes. Management responsibility for the investment program is hereby delegated to the City Clerk-Treasurer,

who shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, repurchase agreements, wire transfer agreements, banking service contracts and collateral/depository agreements. Such procedures shall include explicit delegation of authority to person responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the City Clerk-Treasurer. The City Clerk-Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

6.0 **Ethics and Conflicts of Interest:**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decision. Employees and investment officials shall disclose to the City Administrator any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the City of Willmar, particularly with regard to the time of purchases and sales.

7.0 **Authorized Financial Dealers and Institutions:**

The City Clerk-Treasurer will maintain a list of financial institutions authorized to

provide investment services. In addition, a list will also be maintained of approved security **broker/dealers** selected by credit worthiness who are authorized to provide investment services in the State of Minnesota. These may include "**primary**" **dealers** or regional dealers that qualify under **Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule)**. No public deposit shall be made except in a **qualified public depository** as established by state laws.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the City Clerk-Treasurer with a **Notification to Broker and Certification by Broker** pursuant to Minnesota Statute 118A.04.

8.0 Authorized and Suitable Investments

Minnesota Statutes, Section 118A.04, Subdivision 1 through Subdivision 7, lists all permissible investments for municipalities. This list established the maximum investments risk permitted for a Minnesota municipality. The City of Willmar will not authorize its employees to invest in all of these investments, staying consistent with its number one priority of safety of capital. The following are investments the City will be authorized to invest in:

8.1 Government Securities: Instruments such as bonds, notes, bills, mortgages and other securities which are direct obligations of the federal government or its agencies and instrumentalities, with the principal fully guaranteed by the U.S. government or its agencies. The City will

not invest in any mortgage or mortgage related security unless a return of principal is completely guaranteed by a federal entity.

8.2 Certificate of Deposit: A negotiable or nonnegotiable instrument issued by commercial banks and insured up to \$100,000 by the Federal Deposit Insurance Corporation (FDIC). (See 9.0 "Collateralization")

8.3 Repurchase Agreement: An investment which consists of two simultaneous transactions, where the City purchases securities from a bank or dealer. At the same time, the selling bank or dealer agrees to repurchase the securities at the same price plus interest at some agreed-upon future date. The security purchased is the collateral protecting the investment.

8.4 Prime Commercial Paper: An investment used by corporations to finance receivables. A short-term (matures in 270 days or less) unsecured promissory note is issued for maturity specified by the purchaser. The City will only invest in commercial paper that has the highest rating of two (2) of the three (3) rating agencies.

8.5 Any security which is a **general obligation of the State of Minnesota** or any of its municipalities.

8.6 Bankers Acceptances of United States banks eligible for purchase by the Federal Reserve System.

8.7 Investment Pools: Governmental sponsored pools and money market mutual funds are allowable short-term cash management facilities. These

pools/funds can provide safety, liquidity and yield in a single investment instrument. However, the City will follow due diligence standard which applies to the use of pools/funds. A thorough investigation of the pool/fund is required prior to investing. Currently the City uses the Minnesota Money Market Mutual Fund (4M) sponsored by the League of Minnesota Cities.

8.8 Mutual Funds: Shares of an investment company registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933 whose portfolio consists of direct obligations or are guaranteed issued of the United States, its agencies or instrumentalities. ***Effective January 1, 1997, mutual funds will be limited to funds held as of December 31, 1996, or a funds whose portfolio consists of the aforementioned obligations with a maturity of thirteen (13) months or shorter. Reinvestment of dividends paid from a fund holding obligation maturing beyond thirteen months will be prohibited.*** Generally speaking, participation in this investment type shall maintain a target balance of 15-20% of the portfolio and staff shall exercise discretion in setting mutual fund investment levels given market conditions and cash flow projections.

Investing in mutual funds is deemed long term and local restrictions therefore, prohibit the purchase of shares from any **general debt service fund** or any other city funds anticipating investment proceeds within a 36 month period and forcing the liquidation of shares in an unfavorable market.

9.0 Collateralization:

Collateralization will be required on two types of investments: certificates of deposit where the par value exceeds the Federal Deposit Insurance Corporation (FDIC) coverage limit, and repurchase agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level shall be at least 10 percent more than the amount on deposit at the close of the financial institution's banking day, except when the collateral is irrevocable standby letters of credit issued by Federal Reserve Banks. In that case, the amount of collateral must be at least equal the amount of deposit.

Collateral will always be held by an independent third party with whom the entity has a current custodial agreement or physically remitted to the City. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the entity and retained.

10.0 Safekeeping and Custody:

All security transactions entered into by the City of Willmar shall be held in safekeeping by the respective investment dealer on behalf of the City of Willmar and evidenced by safekeeping receipts. Each investment dealer must provide evidence to the City of possessing customer account insurance protection of \$500,000 from Securities Investor Protection Corporation (SIPC) plus other insurance totaling at a minimum \$10,000,000 per account.

11.0 Diversification:

The City will diversify its investments by

security type and institution. No more than **40%** of the City's total deposits will be invested with a single financial institution or broker/dealer on the day of purchase.

12.0 Maximum Maturities:

To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than 10 years from date of purchase. Funds dedicated to capital projects anticipated to be completed within one year shall not be invested in instruments maturing beyond one year. Reserve funds may be invested in securities exceeding 10 years if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds.

13.0 Internal Control:

The development of a system of internal controls shall be established by the City Clerk-Treasurer.

The City Clerk-Treasurer shall assist in an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

14.0 Performance Standards:

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

14.1 Market Yield (Benchmark): The City's investment strategy is active and mildly aggressive, yet it always yields to the objective of safety of principal. Given this strategy, the basis used by the City Clerk-Treasurer to determine whether market yields are being achieved shall be the annual goal of one and one-half (1 ½) percent above the annualized earnings at the Fed Funds rate during the year.

15.0 Reporting:

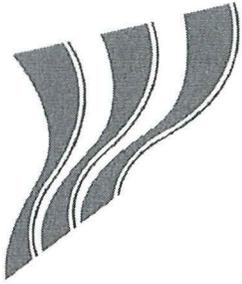
The Finance Director shall provide to the City Council quarterly investment reports which provide a clear picture of the status of the current investment portfolio. The report should include comments on the markets and economic conditions, discussions regarding restrictions on percentage of investment by categories, possible changes in the portfolio structure going forward and thoughts on investment strategies.

Schedules in the quarterly report should include the following:

- A listing of individual securities held at the end of the reporting period by authorized investment category
- Average life and final maturity of all investments listed
- Coupon, discount or earnings rate
- Par value and Market Value

16.0 Investment Policy Adoption:

The City of Willmar investment policy shall be adopted by resolution of the Willmar City Council. The policy shall be reviewed annually by the Finance Committee and any modifications made thereto must be approved by the City Council.



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 5

Meeting Date: February 23, 2015

Attachments: Yes No

CITY COUNCIL ACTION

Date: March 2, 2015

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| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Finance

Agenda Item: General Fund Monthly Budgetary Status Report

Recommended Action: Start Review of Information, Format, and Recommended Policy Addressing Monthly General Fund Budgetary Status Reports. To Determine Future Processes and Procedures for Budgetary Overages

Background/Summary:

The City Council has questioned some departmental overages in the 2014 Budget. Questions centered on timing, notifications information provided, and format presented. The Committee will review all processes and procedures, information, and formulate a policy to address Council concerns moving forward.

Alternatives: Continue with processes and procedures that are currently in place.

Financial Considerations: N/A

Preparer: Steven B. Okins, Finance Director

Signature:

Comments:

	ADOPTED BUDGET	REVISED BUDGET	ANNUAL ACT BUDGET AND IN PROCESS	MTD POSTED AND IN PROCESS	YTD POSTED AND IN PROCESS	REMAINING BALANCE	PCT	
101 GENERAL FUND								
31311 GENERAL PROPERTY TAXES	4,297,734.00	4,297,734.00	65,889.15	4,397,985.83	100,251.83-	102	-----	
32330 LICENSES AND PERMITS	303,300.00	303,300.00	310.00	544,181.98	240,881.98-	179	-----	!!!!
33340 INTERGOVERNMENTAL	5,190,227.00	5,190,227.00	849.99	5,336,070.80	145,843.80-	102	-----	
34350 SERVICE CHARGES	750,348.00	751,898.00	93,024.88	775,648.89	23,750.89-	103	-----	
35349 FINES AND FORFEITS	153,000.00	153,000.00	6,758.75	167,157.39	14,157.39-	109	-----	
36320 SPECIAL ASSESSMENTS	1,620.00	1,620.00	0.00	1,857.93	237.93-	114	-----	!
38351 MISCELLANEOUS REVENUE	923,000.00	923,000.00	192,715.39	1,484,426.44	561,426.44-	160	-----	!!!!
39355 OTHER FINANCING SOURCES	3,021,840.00	3,197,636.00	398,944.00	2,991,539.44	206,096.56	93	-----	
39359 EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0		
TOTAL: GENERAL FUND	14,641,069.00	14,818,415.00	758,492.16	15,698,868.70	880,453.70-	105	-----	

	ANNUAL	ACT MTD	POSTED	ACT YTD	POSTED	REMAINING	PCT	
	REVISED BUDGET	ENCUMBERED	AND IN PROCESS	AND IN PROCESS	AND IN PROCESS	BALANCE		
101 GENERAL FUND								
41400 CITY ADMINISTRATOR	391,197.00	0.00	197.12	266,309.36	124,887.64	68	-----	
41401 MAYOR AND COUNCIL	211,065.00	0.00	2,557.36	179,003.99	32,061.01	84	-----	
41402 PLANNING & DEVELOP. SERVICES	495,974.00	0.00	3,386.04	495,422.15	551.85	99	-----	
41403 CITY CLERK-TREASURER	206,939.00	0.00	734.04	197,708.25	9,230.75	95	-----	
41404 ASSESSING	283,575.00	0.00	1,681.88	262,218.99	21,356.01	92	-----	
41405 FINANCE DEPARTMENT	401,621.00	0.00	1,770.77	359,220.60	42,400.40	89	-----	
41406 LEGAL	216,000.00	0.00	24,668.72	297,500.04	81,500.04	137	-----!!!	
41408 CITY HALL	117,707.00	0.00	4,122.15	99,237.47	18,469.53	84	-----	
41409 INFORMATION TECHNOLOGY	498,076.00	0.00	18,975.98	420,038.59	78,037.41	84	-----	
41418 CULTURAL DIVERSITY	0.00	0.00	0.00	0.00	0.00	0		
41424 ELECTIONS	56,172.00	0.00	25.53	45,125.33	11,046.67	80	-----	
41428 NON-DEPARTMENTAL	1,150,969.00	0.00	78,979.91	1,542,620.05	391,651.05	134	-----!!!	
42411 POLICE DEPARTMENT	4,154,035.00	0.00	28,961.32	3,870,650.41	283,384.59	93	-----	
42412 FIRE PROTECTION	657,079.00	0.00	62,255.57	587,712.31	69,366.69	89	-----	
42428 NON-DEPARTMENTAL	15,000.00	0.00	40.00	16,358.90	1,358.90	109	-----	
43001 TRANSIT SYSTEM	15,000.00	0.00	0.00	15,000.00	0.00	100	-----	
43417 ENGINEERING	759,006.00	0.00	1,311.38	558,803.44	200,202.56	73	-----	
43425 PUBLIC WORKS	2,503,641.00	0.00	7,445.63	2,318,274.46	185,366.54	92	-----	
43428 NON-DEPARTMENTAL	2,000.00	0.00	54,000.00	54,837.00	52,837.00	2741	-----!!!!	
43430 AIRPORT	0.00	0.00	0.00	0.00	0.00	0		
44428 NON-DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0		
45426 LIBRARY	483,488.00	0.00	0.00	436,938.00	46,550.00	90	-----	
45427 AUDITORIUM	44,850.00	0.00	6,717.33	32,641.47	12,208.53	72	-----	
45428 NON-DEPARTMENTAL	114,000.00	0.00	2,454.60	96,202.79	17,797.21	84	-----	
45431 PARK DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0		
45432 LEISURE SERVICES	374,829.00	0.00	85,607.24	409,078.58	34,249.58	109	-----	
45433 CIVIC CENTER	577,180.00	0.00	33,467.55	572,413.09	4,766.91	99	-----	
45435 COMMUNITY CENTER	160,571.00	0.00	4,081.20	106,264.11	54,306.89	66	-----	
45437 AQUATIC CENTER	202,770.00	0.00	457.92	200,492.31	2,277.69	98	-----	
49429 TRANSFERS	1,854,323.00	0.00	1,691,323.00	1,854,323.00	0.00	100	-----	
TOTAL: GENERAL FUND	15,947,067.00	0.00	2,100,330.98	15,294,394.69	652,672.31	95	-----	

General Fund
Monthly Budgetary Status Report

<u>Revenue Categories</u>	<u>Budgeted</u>	<u>Received YTD</u>	<u>Difference</u>	<u>% to Budget</u>	
General Property Taxes	\$4,297,734.00	\$4,397,985.83	(\$100,251.83)	102%	(1)
Licenses and Permits	\$303,300.00	\$544,181.98	(\$240,881.98)	179%	(2)
Intergovernmental	\$5,190,227.00	\$5,336,070.80	(\$145,843.80)	103%	(3)
Service Charges	\$751,898.00	\$775,648.89	(\$23,750.89)	103%	(4)
Fines and Forfeits	\$153,000.00	\$167,157.39	(\$14,157.39)	109%	(5)
Special Assessments	\$1,620.00	\$1,857.93	(\$237.93)	115%	(6)
Miscellaneous	\$923,000.00	\$1,484,426.44	(\$561,426.44)	161%	(7)
Other Financing Sources	\$3,197,636.00	\$2,991,539.44	\$206,096.56	94%	
Total	\$14,818,415.00	\$15,698,868.70	(\$880,453.70)	106%	

- (1) Excess collection of Delinquent Taxes and Cable Franchise Fees
- (2) Excess Building Permit Fees
- (3) Excess Police Aid and correction needed to Airport Aid
- (4) Excess Fire Contracts Ice Rentals
- (5) Excess Impound Fees
- (6) Excess old County Assessments
- (7) Market Value Adjustments

General Fund Monthly Budgetary Status Report

<u>Department Categories</u>	<u>Budgeted</u>	<u>Received YTD</u>	<u>Difference</u>	<u>% to Budget</u>	
City Administrator	\$391,197.00	\$266,309.36	\$124,887.64	68%	
Mayor and Council	\$211,065.00	\$179,003.99	\$32,061.01	85%	
Planning & Development	\$495,974.00	\$495,422.15	\$551.85	100%	
City Clerk-Treasurer	\$206,939.00	\$197,708.25	\$9,230.75	96%	
Assessing	\$283,575.00	\$262,218.99	\$21,356.01	92%	
Finance	\$401,621.00	\$359,220.60	\$42,400.40	89%	
Legal	\$216,000.00	\$297,500.04	(\$81,500.04)	138%	(1)
City Hall	\$117,707.00	\$99,237.47	\$18,469.53	84%	
information Technology	\$498,076.00	\$420,038.59	\$78,037.41	84%	
Elections	\$56,172.00	\$45,125.33	\$11,046.67	80%	
General Gov.-Non Depart.	\$1,150,969.00	\$1,542,620.05	(\$391,651.05)	134%	(2)
Police	\$4,154,035.00	\$3,870,650.41	\$283,384.59	93%	
Fire	\$657,079.00	\$587,712.31	\$69,366.69	89%	
Public Safety-Non Depart.	\$15,000.00	\$16,358.90	(\$1,358.90)	109%	(3)
Transit System	\$15,000.00	\$15,000.00	\$0.00	100%	
Engineering	\$759,006.00	\$558,803.44	\$200,202.56	74%	
Public Works	\$2,503,641.00	\$2,318,274.46	\$185,366.54	93%	
Public Works-Non Depart.	\$2,000.00	\$54,837.00	(\$52,837.00)	2742%	(4)
Library	\$483,488.00	\$436,938.00	\$46,550.00	90%	
Auditorium	\$44,850.00	\$32,641.47	\$12,208.53	73%	
Recreation-Non Depart.	\$114,000.00	\$96,202.79	\$17,797.21	84%	
Leisure Services	\$374,829.00	\$409,078.58	(\$34,249.58)	109%	(5)
Civic Center	\$577,180.00	\$572,413.09	\$4,766.91	99%	
Community Center	\$160,571.00	\$106,264.11	\$54,306.89	66%	
Aquatic Center	\$202,770.00	\$200,492.31	\$2,277.69	99%	
Transfers	\$1,854,323.00	\$1,854,323.00	\$0.00	100%	
Total	\$15,947,067.00	\$15,294,394.69	\$652,672.31	96%	

(1) Unanticipated additional Labor issues

(2) Revenue neutral Insurance Costs

(3) additional Safety Program Costs

(4) Prior Year Inventory Adjustment

(5) Personnel Costs shift from Community Center & Aquatic Center