

#9

**City of Carson City
Agenda Report**

Date Submitted: November 10, 2008

Agenda Date Requested: November 20, 2008

Time Requested: 15 Minutes

To: Board of Supervisors

From: Nick Providenti, Finance Director
Larry Werner, City Manager

Subject Title: Presentation of August , 2008 sales tax and CTX information and presentation of various other funds information through October, 2008.

Staff Summary: Staff will present various fiscal 2009 year to date revenue information on sales tax, CTX revenues (through August, 2008), and various other funds information through October, 2008.

Type of Action Requested: (check one)
☐ Resolution ☐ Ordinance
☐ Formal Action/Motion ☒ No Action, Presentation Only

Does This Action Require A Business Impact Statement: ☐ Yes (XX) No

Recommended Board Action: Staff is providing information only - no board action is required.

Explanation for Recommended Board Action: n/a

Applicable Statue, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Alternatives: n/a

Supporting Material: Memo on August sales tax information, various statistical information and various supporting spreadsheets on other funds.

Prepared By: Nick Providenti, Finance Director
Larry Werner, City Manager

Reviewed By:

(Department Head)

(City Manager)

(District Attorney)

(Finance Director)

Date:

Date:

Date:

Date:

Board Action Taken:

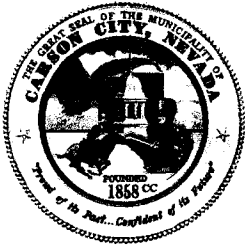
Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)



CARSON CITY, NEVADA
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

MEMO TO: Board of Supervisors
Larry Werner, City Manager

FROM: Nick Providenti, Finance Director

DATE: November 06, 2008

RE: August, 2008 Taxable Sales

MP

Taxable sales in Carson City for August, 2008 as compared to August, 2007 showed a decrease of 8.5%. Douglas experienced a decrease of 5.5% and Lyon an increase of 6.2%. Taxable sales statewide were up 3.1%, with Clark County up 5.8% and Washoe County down 4.6%. Changes in taxable sales for major categories from August, 2008 compared to August, 2007 are as follows:

	% change
Motor Vehicles & Parts Dealers	-21.4%
Food Stores	35.6%
Building Materials	-3.7%
Wholesale Merchandise (Durable & Non Durable)	-9.9%
General Merchandise	1.0%
Restaurants	-5.1%

I have attached a monthly sales tax recap report, a monthly CTX recap report as well as the monthly statistical reports from the Department of Taxation. I will provide a presentation of the above at the November 20, 2008 Board meeting as requested by the Mayor. Should you have any questions before then, please do not hesitate to contact me.

DEPARTMENT OF FINANCE

201 North Carson Street, Suite #3, Carson City, NV 89701 - (775) 887-2133 (775) 887-2107 fax

Carson City
Sales Tax by Month
FY 2009

<u>Month</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Variance</u>	<u>Prior Year</u>	<u>Variance</u>	<u>Variance</u>
July	1,552,594	1,732,197	(179,603)	-10.37%	1,737,753	(185,159)	-10.66%
August	1,584,978	1,790,300	(205,322)	-11.47%	1,770,447	(185,469)	-10.48%
September							
Total 1st Quarter	3,137,572	3,522,497	(384,925)	-10.93%	3,508,200	(370,628)	-10.56%

Carson City
Consolidated Tax by Month
FY 2009

<u>Month</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Variance</u>	<u>Prior Year</u>	<u>Variance</u>	<u>Variance</u>
July	1,852,069	2,036,110	(184,041)	-9.04%	2,062,290	(210,221)	-10.19%
August	1,851,468	2,092,147	(240,679)	-11.50%	2,108,864	(257,396)	-12.21%
September							
Total 1st Quarter	3,703,537	4,128,257	(424,720)	-10.29%	4,171,154	(467,617)	-11.21%

**Nevada Department of Taxation
Combined Sales & Use Statistical Report**

Print Date: 10/24/2008

Report Date: 08/31/2008 closed on 10/24/2008 FINAL

County Summary County	08/31/2008 Taxable Sales	08/31/2007 Taxable Sales	% Change	Curr Fiscal YTD Taxable Sales	Prior Fiscal YTD Taxable Sales	% Change	Filing Location Count
CARSON CITY	72,658,801	79,365,788	-8.5%	143,584,886	158,661,953	-9.5%	2,750
CHURCHILL	29,669,260	21,766,737	36.3%	52,370,055	43,258,628	21.1%	1,670
CLARK	3,028,823,577	2,863,299,942	5.8%	5,833,533,779	5,812,341,151	0.4%	21,886
DOUGLAS	60,284,862	63,827,037	-5.5%	121,532,828	127,850,545	-4.9%	2,457
ELKO	94,911,164	94,515,230	0.4%	190,302,078	190,499,583	-0.1%	2,434
ESMERALDA	730,037	930,459	-21.5%	2,070,174	1,490,256	38.9%	193
EUREKA	30,037,866	35,549,217	-15.5%	62,261,810	76,161,928	-18.3%	466
HUMBOLDT	45,105,125	45,053,125	0.1%	81,442,977	83,517,045	-2.5%	1,526
LANDER	18,339,461	26,997,451	-32.1%	45,644,625	41,656,752	9.6%	731
LINCOLN	2,335,307	2,154,130	8.4%	4,803,575	3,086,880	55.6%	395
LYON	32,429,405	30,540,246	6.2%	68,480,928	64,841,047	5.6%	1,970
MINERAL	2,654,810	3,131,329	-15.2%	5,674,952	5,891,109	-3.7%	503
NYE	36,875,644	41,044,946	-10.2%	77,477,956	80,862,780	-4.2%	1,888
PERSHING	6,098,187	5,534,882	10.2%	12,813,309	10,245,264	25.1%	592
STOREY	7,206,137	7,812,140	-7.8%	11,820,197	26,792,618	-55.9%	599
WASHOE	568,656,160	596,092,523	-4.6%	1,090,774,848	1,168,837,886	-6.7%	8,463
WHITE PINE	17,373,129	15,307,774	13.5%	35,972,227	31,874,994	12.9%	872
Total	\$4,054,188,932	\$3,932,922,957	3.1%	\$7,840,561,203	\$7,927,870,420	-1.1%	49,395

Nevada Department of Taxation
Combined Sales & Use Statistical Report

By County Details: CARSON CITY	08/31/2008	08/31/2007	% Change	Curr Fiscal YTD	Prior Fiscal YTD	% Change	Filing Location
Business Code and Type	Taxable Sales	Taxable Sales		Taxable Sales	Taxable Sales		Count
111 Crop Production	0	9,869	-100.0%	127	15,675	-99.2%	0
112 Animal Production	995	497	100.1%	995	497	100.0%	1
211 Oil and Gas Extraction	336	0	0.0%	698	15,171	-95.4%	1
212 Mining (except Oil and Gas)	0	13,094	-100.0%	16,043	61,868	-74.1%	0
221 Utilities	100,004	-75,320	-232.8%	245,976	137,269	79.2%	12
236 Construction of Buildings	36,636	26,342	39.1%	82,393	67,656	21.8%	4
237 Heavy and Civil Engineering Construction	78,969	-4,378	-1,903.9%	172,099	11,727	1,367.6%	9
238 Specialty Trade Contractors	709,827	805,254	-11.9%	1,670,920	1,688,677	-1.1%	110
311 Food Manufacturing	35,636	43,680	-18.4%	133,174	111,572	19.4%	4
312 Beverage and Tobacco Product Manufacturing	926	2,109	-56.1%	3,299	13,296	-75.2%	11
313 Textile Mills	0	0	0.0%	1,452	0	0.0%	0
314 Textile Product Mills	801	9,811	-91.8%	3,939	12,027	-67.2%	2
315 Apparel Manufacturing	2,650	4,618	-42.6%	5,032	6,190	-18.7%	4
316 Leather and Allied Product Manufacturing	345	1,685	-79.5%	708	2,790	-74.6%	1
321 Wood Product Manufacturing	134,631	268,235	-49.8%	287,299	547,565	-47.5%	5
322 Paper Manufacturing	11,232	3,706	203.1%	23,399	10,415	124.7%	4
323 Printing and Related Support Activities	245,946	277,828	-11.5%	462,770	580,586	-20.3%	25
324 Petroleum and Coal Products Manufacturing	10,409	8,858	17.5%	23,331	28,974	-19.5%	5
325 Chemical Manufacturing	251,067	305,382	-17.8%	499,282	565,460	-11.7%	15
326 Plastics and Rubber Products Manufacturing	15,207	58,915	-74.2%	49,353	62,829	-21.4%	6
327 Nonmetallic Mineral Product Manufacturing	411,564	581,397	-29.2%	962,767	1,135,558	-15.2%	16
331 Primary Metal Manufacturing	71,464	79,679	-10.3%	137,660	150,105	-8.3%	2
332 Fabricated Metal Product Manufacturing	266,681	221,580	20.4%	551,797	587,165	-6.0%	25
333 Machinery Manufacturing	339,726	265,449	28.0%	689,958	779,606	-11.5%	22
334 Computer and Electronic Product Manufacturing	56,466	319,502	-82.3%	99,136	374,711	-73.5%	16
335 Electrical Equipment, Appliance, and Component	232,182	29,346	691.2%	262,447	55,140	376.0%	10
336 Transportation Equipment Manufacturing	23,228	36,387	-36.2%	65,310	71,206	-8.3%	6
337 Furniture and Related Product Manufacturing	10,799	28,168	-61.7%	59,149	124,521	-52.5%	8
339 Miscellaneous Manufacturing	371,196	298,936	24.2%	573,590	608,388	-5.7%	37
423 Merchant Wholesalers, Durable Goods	5,449,646	6,073,993	-10.3%	10,096,777	11,779,863	-14.3%	377
424 Merchant Wholesalers, Nondurable Goods	1,088,192	1,183,735	-8.1%	2,173,508	2,193,074	-0.9%	93
425 Wholesale Electronic Markets and Agents and B	162,128	29,422	451.0%	339,632	59,848	467.5%	32
441 Motor Vehicle and Parts Dealers	17,030,512	21,672,486	-21.4%	33,945,484	44,642,614	-24.0%	109
442 Furniture and Home Furnishings Stores	1,167,053	1,324,863	-11.9%	2,200,540	2,745,264	-19.8%	54
443 Electronics and Appliance Stores	866,127	1,233,444	-29.8%	1,892,052	2,876,775	-34.2%	110

**Nevada Department of Taxation
Combined Sales & Use Statistical Report**

By County Details: CARSON CITY	08/31/2008	08/31/2007	% Change	Curr Fiscal YTD	Prior Fiscal YTD	% Change	Filing Location
Business Code and Type	Taxable Sales	Taxable Sales		Taxable Sales	Taxable Sales		Count
444 Building Material and Garden Equipment and Su	6,114,649	6,348,486	-3.7%	13,297,023	13,219,623	0.6%	101
445 Food and Beverage Stores	3,582,420	2,642,177	35.6%	6,843,144	5,999,985	14.1%	56
446 Health and Personal Care Stores	2,378,000	2,595,515	-8.4%	4,662,466	4,820,591	-3.3%	250
447 Gasoline Stations	243,772	258,383	-5.7%	484,368	509,681	-5.0%	7
448 Clothing and Clothing Accessories Stores	181,386	237,062	-23.5%	384,950	511,244	-24.7%	78
451 Sporting Goods, Hobby, Book, and Music Stores	778,567	860,069	-9.5%	1,429,699	1,592,244	-10.2%	72
452 General Merchandise Stores	12,664,537	12,536,660	1.0%	24,332,566	24,986,709	-2.6%	54
453 Miscellaneous Store Retailers	1,329,894	1,645,264	-19.2%	2,587,201	3,070,039	-15.7%	111
454 Nonstore Retailers	523,068	625,633	-16.4%	1,187,211	1,235,723	-3.9%	102
484 Truck Transportation	4,354	10,299	-57.7%	9,937	12,123	-18.0%	2
485 Transit and Ground Passenger Transportation	0	0	0.0%	0	10,206	-100.0%	0
488 Support Activities for Transportation	27,088	49,580	-45.4%	63,630	92,513	-31.2%	6
491 Postal Service	1,779	2,727	-34.8%	4,166	6,274	-33.6%	3
492 Couriers and Messengers	15,709	456	3,348.6%	32,980	675	4,783.4%	1
493 Warehousing and Storage	60,481	22,296	171.3%	109,148	64,985	68.0%	7
511 Publishing Industries (except Internet)	42,174	39,718	6.2%	65,483	91,869	-28.7%	21
512 Motion Picture and Sound Recording Industries	143,666	122,991	16.8%	208,910	276,983	-24.6%	69
515 Broadcasting (except Internet)	28,776	38,972	-26.2%	55,243	72,368	-23.7%	4
517 Telecommunications	358,975	445,136	-19.4%	768,907	536,900	43.2%	22
518 Internet Service Providers, Web Search Portals,	2,317	1,195	93.9%	11,883	8,181	45.2%	5
522 Credit Intermediation and Related Activities	254,611	585,112	-56.5%	617,420	1,071,465	-42.4%	25
523 Securities, Commodity Contracts, and Other Fin:	6,771	87,810	-92.3%	10,909	104,672	-89.6%	2
524 Insurance Carriers and Related Activities	10,245	7,856	30.4%	20,190	12,851	57.1%	3
531 Real Estate	13,320	2,276	485.3%	17,663	5,742	207.6%	8
532 Rental and Leasing Services	1,412,840	2,460,743	-42.6%	2,932,356	4,278,344	-31.5%	109
541 Professional, Scientific, and Technical Services	352,985	277,095	27.4%	660,432	560,740	17.8%	80
551 Management of Companies and Enterprises	4,904	7,285	-32.7%	10,453	11,297	-7.5%	3
561 Administrative and Support Services	1,665,983	1,288,671	29.3%	3,352,714	2,772,758	20.9%	61
562 Waste Management and Remediation Services	3	0	0.0%	439	0	0.0%	1
611 Educational Services	61,424	32,934	86.5%	113,639	64,772	75.4%	17
621 Ambulatory Health Care Services	103,823	185,148	-43.9%	340,343	318,929	6.7%	20
622 Hospitals	60,266	171	35,230.1%	155,641	301	51,594.4%	2
623 Nursing and Residential Care Facilities	0	130	-100.0%	0	536	-100.0%	0
711 Performing Arts, Spectator Sports, and Related I	125,604	125,346	0.2%	324,355	134,795	140.6%	5
713 Amusement, Gambling, and Recreation Industrie	1,826,698	1,096,202	66.6%	2,822,439	2,379,340	18.6%	12

**Nevada Department of Taxation
Combined Sales & Use Statistical Report**

By County Details: CARSON CITY	08/31/2008	08/31/2007	% Change	Curr Fiscal YTD	Prior Fiscal YTD	% Change	Filing Location
Business Code and Type	Taxable Sales	Taxable Sales		Taxable Sales	Taxable Sales		Count
721 Accommodation	25,894	24,128	7.3%	44,949	48,143	-6.6%	7
722 Food Services and Drinking Places	7,852,918	8,278,904	-5.1%	15,376,293	15,046,134	2.2%	169
811 Repair and Maintenance	1,102,247	1,162,663	-5.2%	2,263,317	2,381,698	-5.0%	98
812 Personal and Laundry Services	111,203	110,974	0.2%	244,735	206,420	18.6%	17
813 Religious, Grantmaking, Civic, Professional, and	2,844	5,160	-44.9%	5,516	10,768	-48.8%	3
923 Administration of Human Resource Programs	0	0	0.0%	0	49	-100.0%	0
926 Administration of Economic Programs	0	0	0.0%	0	0	0.0%	0
999 Miscellaneous Other	25	5,986	-99.6%	70	9,204	-99.2%	1
Sub Total	\$72,658,801	\$79,365,788	-8.5%	\$143,584,886	\$158,661,953	-9.5%	2,750

November 7, 2008					
Based on 2 months of revenue data					
		CARSON CITY			
		V&T FUND			
	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Revenues:					
Taxes					
Sales Tax	302,953	1,208,318	1,131,523	1,173,097	1,021,436
Miscellaneous					
Interest Earnings	-	9,314	4,194	5,000	3,000
Total Revenues	302,953	1,217,632	1,135,717	1,178,097	1,024,436
Expenditures:					
Services and Supplies	-	1,508	1,146	1,500	1,500
Excess Revenues Over					
Expenditures	302,953	1,216,124	1,134,571	1,176,597	1,022,936
Operating Transfers Out:					
Debt Service	(278,711)	(1,116,144)	(1,115,944)	(1,114,944)	(1,114,944)
Net Change in Fund Balance	24,242	99,980	18,627	61,653	(92,008)
Beg Fund Balance, July 1	-	24,242	124,222	184,875	142,849
Ending Fund Balance, June 30	24,242	124,222	142,849	246,528	50,841

Based on 2 months of revenue data

QUALITY OF LIFE FUND

	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Revenues:					
Taxes					
Sales Tax	2,525,824	2,444,405	2,266,502	2,346,193	2,028,732
Intergovernmental	12,495	152,682	235,697	-	-
Miscellaneous					
Other	7,301	105,453	17,248		-
Interest Earnings	292,871	887,649	772,267	100,000	100,000
Total Revenues	2,838,491	3,590,189	3,291,714	2,446,193	2,128,732
Expenditures:					
Salaries and Wages	243,393	225,108	255,370	331,279	331,279
Employee Benefits	71,369	69,860	78,508	94,870	94,870
Services and Supplies	311,520	551,424	636,607	539,329	539,329
Capital Outlay	467,209	974,315	7,655,427	3,434,208	3,434,208
Est. Carryforward from 07	-	-	-		
Total Expenditures	1,093,491	1,820,707	8,625,912	4,399,686	4,399,686
Excess Revenues Over					
Expenditures	1,745,000	1,769,482	(5,334,198)	(1,953,493)	(2,270,954)
Other Financing Sources (Uses):					
Sales of Surplus Property	3,620,000	-	-		
Bond Proceeds				2,800,000	2,800,000
Debt Service	(987,502)	(1,004,347)	(1,004,808)	(1,117,544)	(1,117,544)
General Fund	(171,300)	(154,542)	(109,730)	(143,582)	(143,582)
Net Change in Fund Balance	4,206,198	610,593	(6,448,736)	(414,619)	(732,080)
Beg Fund Balance, July 1	12,971,839	17,178,037	17,788,630	617,079	11,339,894
Ending Fund Balance, June 30	17,178,037	17,788,630	11,339,894	202,460	10,607,814
Estimated Cash Balance at 6/30/2008			11,228,286		

November 7, 2008					
Based on 4 months of revenue data					
	CARSON CITY				
	RESIDENTIAL CONSTRUCTION FUND				
	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Revenues:					
Taxes					
Residential Park Constr Tax	360,652	291,948	48,997	15,000	10,500
Miscellaneous					
Interest Earnings	17,967	41,754	42,051	5,000	5,000
Total Revenues	378,619	333,702	91,048	20,000	15,500
Expenditures:					
Salaries and Wages	25,929	22,355	24,215	24,206	24,206
Employee Benefits	9,157	8,824	9,958	9,509	9,509
Services and Supplies	12,708	6,518	82,867	5,500	5,500
Capital Outlay	202,071	189,186	220,621	-	-
Total Expenditures	249,865	226,883	337,661	39,215	39,215
Excess Revenues Over					
Expenditures	128,754	106,819	(246,613)	(19,215)	(23,715)
Other Financing Sources (Uses):					
Debt Service	-	-	-		
General Fund	-	-	-		
Net Change in Fund Balance	128,754	106,819	(246,613)	(19,215)	(23,715)
Beg Fund Balance, July 1	545,956	674,710	781,529	23,552	534,916
Ending Fund Balance, June 30	674,710	781,529	534,916	4,337	511,201
Estimated Cash Balance at 6/30/2008			612,963		

November 7, 2008					
Based on 4 months of revenue data					
	CARSON CITY BUILDING PERMIT FUND				
	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Operating Revenues:					
Charges for Services	1,344,789	1,487,738	1,273,027	1,231,000	950,000
Operating Expenses:					
Salaries and Wages	718,938	656,794	649,814	552,232	552,232
Employee Benefits	275,363	233,640	228,590	203,790	203,790
Services and Supplies	652,172	824,691	627,306	439,034	439,034
Depreciation	17,496	19,817	8,862	20,000	20,000
Total Expenditures	1,663,969	1,734,942	1,514,572	1,215,056	1,215,056
Expenditures	(319,180)	(247,204)	(241,545)	15,944	(265,056)
Nonoperating Revenues (Expenses):					
Investment Income	13,500	18,168	7,852	5,000	5,000
Gain (Loss) on Capital Assets	(3,407)	-	(67,800)		
Net Income (Loss) Before Transfers	(309,087)	(229,036)	(301,493)	20,944	(260,056)
Transfers In (Out)	(150,000)	(100,000)	211,212		
Net Assets, July 1	987,976	528,889	199,853	109,572	109,572
Net Assets, June 30	528,889	199,853	109,572	130,516	(150,484)
Estimated Cash Balance 6/30/2008			128,468		

November 7, 2008					
CARSON CITY WATER FUND					
	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Operating Revenues:					
Charges for Services	6,533,182	7,579,552	9,023,177	9,906,252	9,906,252
Total Revenues	6,533,182	7,579,552	9,023,177	9,906,252	9,906,252
Operating Expenses					
Salaries and Wages	1,213,060	1,290,879	1,373,165	1,476,341	1,476,341
Employee Benefits	411,003	475,318	467,487	528,879	528,879
Services and Supplies	3,697,617	4,291,395	4,511,585	4,850,903	4,850,903
Depreciation and amortization	1,649,884	1,871,094	2,016,590	2,000,000	2,000,000
	-	-	-		
Total Operating Expenses	6,971,564	7,928,686	8,368,827	8,856,123	8,856,123
Operating Income (Loss)	(438,382)	(349,134)	654,350	1,050,129	1,050,129
Nonoperating Revenues (Expenses)					
Investment Income	129,697	506,216	796,056	240,000	240,000
Grant revenue	550,792	788,036	161,434	100,000	100,000
Miscellaneous	117,528	13,656	71	9,932	9,932
Interest expense	(1,235,173)	(1,105,130)	(1,483,923)	(1,378,829)	(1,378,829)
Gain (loss) on sales of capital assets	(71,694)	(118,967)	(35,606)	(2,166)	(2,166)
Arbitrage rebate	-	(2,522)	(94,989)	-	-
Bond issuance costs	(18,740)	(19,129)	(24,943)	(4,000)	(4,000)
Total Nonoperating Revenues (Expenses)	(527,590)	62,160	(681,900)	(1,035,063)	(1,035,063)
Income(Loss) Before Contributions	(965,972)	(286,974)	(27,550)	15,066	15,066
Capital Contributions:					
Capital assets	-	11,750	-	-	-
Developers	743,496	851,107	994,475	-	-
Connection Fees	1,218,542	1,140,483	462,870	250,000	250,000
Total Capital Contributions	1,962,038	2,003,340	1,457,345	250,000	250,000
Change in Net Assets	996,066	1,716,366	1,429,795	265,066	265,066
Net Assets, July 1	33,535,566	34,531,632	36,247,998	37,677,793	37,677,793
Net Assets, June 30	34,531,632	36,247,998	37,677,793	37,942,859	37,942,859

November 7, 2008

**CARSON CITY
SEWER FUND**

	FY 05-06	FY 06-07	FY 07-08	FY 08-09	FY 08-09
	Actual	Actual	Actual	Budget	Estimate
Operating Revenues:					
Charges for Services	4,941,436	5,065,655	5,074,830	6,377,037	6,377,037
Total Revenues	4,941,436	5,065,655	5,074,830	6,377,037	6,377,037
Operating Expenses					
Salaries and Wages	1,187,038	1,134,658	1,233,760	1,177,518	1,177,518
Employee Benefits	408,845	395,648	404,288	405,625	405,625
Services and Supplies	2,855,072	2,927,216	3,201,209	3,146,538	3,146,538
Depreciation and amortization	2,437,425	2,499,322	2,685,925	2,750,000	2,750,000
	-	-	-		
Total Operating Expenses	6,888,380	6,956,844	7,525,182	7,479,681	7,479,681
Operating Income (Loss)	(1,946,944)	(1,891,189)	(2,450,352)	(1,102,644)	(1,102,644)
Nonoperating Revenues (Expenses)					
Investment Income	173,769	434,373	163,770	200,000	200,000
Grant revenue	1,235,680	1,541,965	2,609,579	1,225,000	1,225,000
Miscellaneous	6,475	18,759	3,830	10,000	10,000
Interest expense	(740,267)	(692,270)	(640,813)	(586,231)	(586,231)
Gain (loss) on sales of capital assets	-	(139,220)	(8,889)	(10,000)	(10,000)
Bond issuance costs	(4,888)	(4,878)	(4,878)	(2,200)	(2,200)
Total Nonoperating Revenues (Expenses)	670,769	1,158,729	2,122,599	836,569	836,569
Income(Loss) Before Contributions	(1,276,175)	(732,460)	(327,753)	(266,075)	(266,075)
Capital Contributions:					
Capital assets	-	-	-	-	-
Developers	1,089,871	583,092	289,731	-	-
Connection Fees	1,856,648	1,545,814	469,303	250,000	250,000
Total Capital Contributions	2,946,519	2,128,906	759,034	250,000	250,000
Change in Net Assets	1,670,344	1,396,446	431,281	(16,075)	(16,075)
Net Assets, July 1	55,022,868	56,693,212	58,089,658	58,520,939	58,520,939
Net Assets, June 30	56,693,212	58,089,658	58,520,939	58,504,864	58,504,864