20 N. Swinton Avenue
Delray Beach, FL 33444

Agenda Item # 4A
November 29, 2017

~ CRA BOARD SUMMARY ~

RESOLUTION No. 17-16: BUDGET AMENDMENT NO. 3- FY 2016-2017

Attached please find Resolution No. 17-16 Budget Amendment No. 3 – FY 2016-2017. The changes in this amendment are mostly "housekeeping" (not highlighted) for year-ending September 30, 2017. The financial changes that are needed to finalize last year's budget (FY 2016-2017) are highlighted in yellow and light blue. Many projects have been continued into the current fiscal year (FY 2017-2018) for completion and are highlighted in light blue. This is a normal situation in the course of ongoing projects with any government entity and will be reflected in the amendment to the City's CIP ILA for FY 2016-2017.

The final anticipated dollar expenditures have been modified. The following are the major modifications that are being proposed in this amendment:

- TIF- City revenue (G/L #4005) – A refund of $2,982 was paid to the City of Delray Beach as a result of the Palm Beach County Tax Appraiser's final property valuation.

- TIF- County revenue (G/L #4010) – A refund in the amount of $2,048 was paid to Palm Beach County as a result of the Palm Beach County Tax Appraiser's final property valuation.

- Land Sales Revenue (G/L #4060) - The cost of the land ($1,121,418) sold to Delray Beach Holdings, Inc. is deducted from the capital assets-acquisitions account on the balance sheet.

- General Carry Forward Fund (G/L#4500) – A number of projects had to be extended into FY 2017 - 2018. A carry forward report will be submitted to the CRA Board for approval in conjunction with the FY 2016-2017 Audit presentation.

- City National Line of Credit (G/L #2831)-No funds were drawn from the City National Line of Credit, therefore reducing income for this fiscal year by ($3,141,539).

- Reimbursements - City (GL#4700) – In addition to the reimbursements from the City for the Economic Development positions of $108,010, funds of $124,059 were reimbursed for the following (total reimbursement of $232,069):
  - OSS Building Maintenance & Repair - $51,810
  - Osceola Plan Project - $69,923
  - Overpaid permit fees - $2,326

- Reimbursements - Other (G/L#4750) – Prime Hotel (Fairfield Inn) loan payoff of $1,500,000 was reclassified to long term accounts receivable on the balance sheet. Funds that total $106,817 were reimbursed for the following:
  - Property insurance from leased property - $17,385
  - Property insurance from FMIT for FY 2014- 2015 - $9,992
  - Property tax refunds - $3,212
  - Solid Waste Authority grant- $70,780
  - Block 60 audit reimbursement- $1,210

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- Public request fees - $1,079
- Miscellaneous reimbursements - $3,159

- Downtown Master Plan-Veterans Park-Seawall & Dock Repair (GL #5242)- The CRA Board approved the funding ($585,179) and entered into a 3rd Amendment of the FY 2016-2017 CIP ILA on June 22, 2017, in anticipation of a budget amendment.

- SW Neighborhood Plan- Village Square Elderly (GL#5306) – Construction draws of $1,463,641 were reclassified to Village Square Elderly accounts receivable on the balance sheet and the balance was carried forward into FY 2017-2018 Budget.

- NW/SW 5th Avenue Beautification-Block 20 Alley Improvements (GL# 6213) - The CRA contracted directly for construction administration services of $22,135.

- City Contractual Services- Code Officer (NW/SW Neighborhoods) (GL#7332) - Expense was increased by $29,380 which is the actual expense of the position.

- City Contractual Services- Neighborhood Planner/Resource Ctr. (GL#7338) – The position was reclassified and the CRA is no longer funding the position.

Recommended Action:

Approve Resolution No. 17-16 adopting Budget Amendment No. 3 for FY 2016-2017.

Submitted By: Lori Hayward, Finance & Operations Director

RESOLUTION NO: 2017-16

A RESOLUTION OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NUMBER 2 TO THE BUDGET FOR THE FISCAL YEAR OCTOBER 1, 2016 TO SEPTEMBER 30, 2017; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; PROVIDING FOR AN EFFECTIVE DATE

W I T N E S S E T H:

WHEREAS, the Delray Beach Community Redevelopment Agency Board of Commissioners (the "Board") adopted its budget for the 2016-2017 fiscal year pursuant to Resolution No. 2016-12 on September 22, 2016; and

WHEREAS, the Board adopted Amendment No. 2 to the 2016-2017 fiscal year budget on May 11, 2017; and

WHEREAS, the Board desires to further amend the 2016-2017 fiscal year budget to reflect appropriations to be made during the 2016-2017 fiscal year, which amended budget is attached hereto as **Exhibit "A"**, and incorporated herein by reference;

WHEREAS, the Delray Beach Community Redevelopment Agency Board of Commissioners finds that the Budget Amendment No. 3 is in the public's interest and it is necessary to implement its goals and objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

1. Each "WHEREAS" clause set forth above is true and correct and herein incorporated by this reference.

2. The Amendment No. 3 to the 2016-2017 Fiscal Year Budget, which is attached hereto as **Exhibit "A"**, and incorporated herein by reference is hereby adopted.

3. If any clause, section, or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered as eliminated and shall in no way affect the validity of the remaining portions of this Resolution.

4. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY this ____ day of _____ 2017.

DELRAY BEACH COMMUNITY
REDEVELOPMENT

By: _____
Annette Gray, Chair

Approved as to form:

By: _____
Jeff Costello, Secretary

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Delray Beach CRA Budget FY 2016-17

		Resolution 16-12 Budget FY 16-17	Amendment No.1 Resolution 17-01 Budget FY 16-17	Amendment No. 2 Resolution 17-08 Budget FY 16-17	Proposed Changes	Proposed Amendment No. 3 Resolution 17-16 Budget FY 16-17
	4005 · TIF - City of Delray Beach	10,080,218	10,306,868	10,103,636	(2,982)	10,100,654
	4010 · TIF - County	6,923,987	6,923,080	6,932,080	(2,048)	6,930,032
	Total 4000 - TAX INCREMENT FINANCING (TIF)	17,004,205	17,229,948	17,035,716	(5,030)	17,030,686
	4050 - CRA ADMINISTRATION SOURCES					
	4060 · Land Sales	3,900,000	3,600,000	3,600,000	(1,121,418)	2,478,582
	4216 · Green Market Booth & Other	55,000	55,000	55,000	(9,549)	45,451
	4240 · Property Revenue (Rents)	80,000	80,000	100,000	12,703	112,703
	4310 . Arts Warehouse				25	25
	4500 · General Fund Carry forward	5,005,000	5,005,000	5,801,645	(5,801,645)	-
	2831· City National Line of Credit	1,567,785	1,567,785	3,141,539	(3,141,539)	-
	4600 . Other Income				1,360	1,360
	4700 - Reimbursement - City	135,000	135,000	135,000	97,069	232,069
	4750 - Reimbursement - Other	-	1,519,178	1,567,463	(1,460,646)	106,817
	4800 · Loans Receivable Interest	53,000	26,000	26,000	110	26,110
	4900 · Interest Earned	16,000	16,000	16,000	6,313	22,313
	Total 4050- CRA ADMINISTRATION SOURCES	10,811,785	12,003,963	14,442,647	(11,417,217)	3,025,430
Total Revenue From Activities		27,815,990	29,233,911	31,478,363	(11,422,247)	20,056,116
Expenditures for Activities						
	5001 - AREAWIDE & NEIGHBORHOOD PLANS					
Sub Areas						
3	5110 · West Atlantic Redevelopment Plan Update	100,000	100,000	100,000	(27,887)	72,113
3	5115 · Land Acquisition	2,500,000	2,820,000	2,820,000	(2,149,431)	670,569
3	5120 · Project Develop/ Implementation	25,000	25,000	225,000	(140,810)	84,190
	5122 - W Atlantic Beautification/I-I-95 Modification(CIP)	-	-	33,891	(33,891)	-
3	5123 - Block 8 Alley (CIP)	200,000	230,000	230,000	7,656	237,656
3	5132 - SW 6th, 7th, 8th, & 9th Ave (CIP)	100,000	100,000	-		
3	5140 · Legal Fees-W. Atlantic Redevelop	50,000	50,000	50,000	13,738	63,738
3	Total 5100 · West Atlantic Redevelop	2,975,000	3,325,000	3,458,891	(2,330,625)	1,128,266
	5200 · DOWNTOWN- DB-MASTER PLAN					
2	5201 - OSS Facility (CIP)	500,000	500,000	500,000	(231,305)	268,695
2	5202 - OSS Building Maintenance (CIP)		-	657,000	(621,002)	35,999
2	5205 - Old Library Site Redevelopment	50,000	50,000	50,000	(38,146)	11,854
2	5210 · SE 1st Street 2 way conversion (CIP)	250,000	250,000	250,000	(250,000)	-
3	5225 - Gateway Feature (Signage)	100,000	100,000	100,000	(100,000)	-
1,2,3	5230 · Downtown Trolley	450,000	450,000	450,000	-	450,000

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	5233 · S FL Transit (SFTOD)	-	-	100,000	(100,000)	-
1	5235 · Parking Manage-Crosswalks E Atlantic (CIP)	350,000	366,000	440,000	(375,439)	64,561
	5236 - Parking Manage-Wayfinder Signage (CIP)	150,000	150,000	150,000	(150,000)	-
	5239 - Project Develop / Implementation	35,000	35,000	35,000	(26,774)	8,226
	5242 · Veterans Park- Seawall & Dock Repair	-	-	-	585,179	585,179
2	5251 - NE 3rd St/Ave Alley Improvements (CIP)	-	-	14,000	(556)	13,444
2,3	5253 - Swinton & Atlantic Intersection (CIP)	300,000	300,000	300,000	(300,000)	-
	5295 · Legal Fees -DB Master Plan	10,000	10,000	50,000	(4,243)	45,757
	Total 5200 · DOWNTOWN- DB-MASTER PLAN	2,195,000	2,211,000	3,096,000	(1,612,286)	1,483,714
8	5300 · SW Neighborhood Plan					
8	5306 - Village Square Elderly Loan	2,700,000	2,700,000	2,700,000	(2,700,000)	0
8	5350 · SW 2th Street Beautification/Phase II (CIP)	210,000	210,000	210,000	(36,613)	173,387
8	5351 - SW 4th St, 6th St, 7th Ave-Reconst. (CIP)	-		580,700	(1,443)	579,257
8	5360 - Block 63 Alley (CIP)	225,000	265,000	265,000	(258,595)	6,405
8	5361 - SW Neighborhood Alleys (CIP)	800,000	910,000	910,000	(810,286)	99,714
8	5395 · Legal Fees-SW Neighborhood Plan	30,000	30,000	30,000	(14,014)	15,986
8	Total 5300 · SW Neighborhood Plan	3,965,000	4,115,000	4,695,700	(3,820,950)	874,750
5	5400 · N. Federal Highway Area					
5	5425 - Project Development/Implementation	25,000	25,000	25,000	(25,000)	-
5	5495 - Legal Fees N Fed Hwy Redv	1,000	1,000	1,000	(1,000)	-
5	Total 5400 · N. Federal Highway Area	26,000	26,000	26,000	(26,000)	-
7	5500 · Osceola Park Neighborhood Plan					
7	5510 · Residential Area Improvements (CIP)	-	-	837,870	(22,339)	815,531
7	5520 - Business Area Revitalization (CIP)	1,900,000	1,900,000	1,510,376	(1)	1,510,375
7	5595- Legal Fee - Osceola Plan	3,000	3,000	3,000	(2,786)	215
7	Total 5500 ·Osceola Neighborhood Plan	1,903,000	1,903,000	2,351,246	(25,125)	2,326,121
	5600 · OTHER					
	5610 · Land Acquisitions-Other	-	202,521	202,521	(198,021)	4,500
4,8	5640 · Neighborhood Enhancement	30,000	30,000	30,000	(29,504)	496
4,7,8	5650 - Sidewalks - Other (CIP)	630,000	630,000	630,000	(630,000)	-
6	5662 - Hilltopper Stadium Elevator (CIP)	115,000	115,000	45,000	(2,240)	42,760
	5695 · Legal Fees-Other	2,500	2,500	2,500	(1,614)	886
	Total 5600 · OTHER	777,500	980,021	910,021	(861,379)	48,643
	Total 5001 - AREAWIDE & NEIGHBORHOOD PLANS	11,841,500	12,560,021	14,537,858	(8,676,365)	5,861,494
	6000 - REDEVELOPMENT PROJECTS					
	6200 · NW/SW-5th Ave Beautification	-				
4	6203 · NW 5th Avenue Entrance Feature	100,000	100,000	100,000	(97,696)	2,304

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Delray Beach CRA
Budget FY 2016-17

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4	6206 · NW 5th Avenue (CIP)	400,000	400,000	400,000	(399,750)	250
3	6213 · Block 20 Alley Improvements (CIP)	75,000	75,000	75,000	22,135	97,135
3	6214 · Project Development	50,000	50,000	50,000	(48,800)	1,200
	6215 · Legal Fee-NW/SW 5th Ave-Beautification	10,000	10,000	10,000	(7,751)	2,249
	Total 6200 · NW/SW-5th Ave Beautification	635,000	635,000	635,000	(531,862)	103,138
	6300 · Redevelopment Sites					
	6303 · Maintenance	150,000	150,000	150,000	(27,742)	122,258
	6304 - Business Relocation	30,000	30,000	30,000	(30,000)	-
	6305 - Project Develop/Implementation	2,500	2,500	2,500	(2,500)	-
	6310 - Property Insurance	125,000	125,000	125,000	(59,998)	65,002
	6315 - Property Taxes	90,000	90,000	90,000	(17,728)	72,272
	6320 - Utilities	30,000	30,000	30,000	(9,685)	20,315
	6330 - Block 60 Parking Lots	8,000	8,000	8,000	(520)	7,480
	6350 - West Settlers Condo Association	14,000	14,000	14,000	(4,352)	9,648
	6395 - Legal Fees	5,000	5,000	5,000	(4,708)	293
	Total 6300 · Redevelopment Sites	454,500	454,500	454,500	(157,233)	297,267
	6500 · Affordable/Workforce Housing Program					
	6505 · Resident Relocations	15,000	15,000	15,000	(15,000)	-
	6506 · Subsidies	150,000	150,000	150,000	(150,000)	-
	6513 · Land Acquisitions- Affordable Housing	600,000	920,000	920,000	(331,020)	588,980
	6535 - A-Guide Funding - DBCLT	188,075	188,075	188,075	-	188,075
	6545 · Eagles Nest Project	-	-	50,000	-	50,000
	6595 · Legal Fees-Afford Housing	10,000	10,000	10,000	(3,952)	6,048
	Total 6500 · Affordable/Workforce Housing	963,075	1,283,075	1,333,075	(499,972)	833,103
	6600 · Carver Square Neighborhood					
8	6621 - Project Development/Implementation	60,000	160,000	160,000	(160,000)	-
	6650 · Legal Fees-Carver Square	6,000	6,000	6,000	(5,786)	215
	Total 6600 · Carver Square Neighborhood	66,000	166,000	166,000	(165,786)	215
	TOTAL 6000 - REDEVELOPMENT PROJECTS	2,118,575	2,538,575	2,588,575	(1,354,853)	1,233,722
	7000 - COMMUNITY IMP & ECONOMIC DEVELOP					
	7300 · Grant Programs					
	7305 · Curb Appeal Assistance Grant	35,000	35,000	35,000	(35,000)	-
	7306 · Site Assistance Grant	250,000	250,000	250,000	(160,080)	89,920
	7307 · Business Assistance Startup	30,000	30,000	30,000	(18,500)	11,500
	7308 · Paint-Up Assistance Grants	30,000	30,000	30,000	(24,311)	5,689
	7310 · Community Activities	4,000	4,000	4,000	(1,000)	3,000
	7312 · Historic Façade Grants	75,000	75,000	75,000	(75,000)	-
	Total 7300 · Grant Programs	349,000	424,000	424,000	(313,891)	110,109

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Delray Beach CRA
Budget FY 2016-17

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	7320 · Downtown Marketing & Promo					
	7321 · DBMC	351,510	355,910	355,910	-	355,910
	Total 7320 · Downtown Marketing & Promo	351,510	355,910	355,910	-	355,910
	7330 · City Contractual Services					
	7330 · City Demolition	50,000	50,000	50,000	(50,000)	-
	7331 · Planning, IT, and Parking Manager	110,000	110,000	110,000	-	110,000
	7332 - Code Officer (NW/SW Neighborhoods)	42,000	42,000	42,000	29,380	71,380
	7333 · Housing Rehab	38,470	38,470	38,470	(0)	38,470
	7335 · Clean & Safe	2,512,905	2,512,905	2,695,905	-	2,695,905
	7336 · Streetscape Maintenance	75,000	75,000	75,000	(63,915)	11,085
	7337 · Project Engineer	100,000	100,000	100,000	(7,251)	92,749
	7338 · Neighborhood Planner/Resource Ctr	41,060	41,060	41,060	(41,060)	-
	Total 7330 · City Contractual Services	2,969,435	2,969,435	3,152,435	(132,847)	3,019,588
	7375 · Community Resource Enhancement					
	7375 · Community Resource Enhancement	25,000	25,000	25,000	(25,000)	
	7376 · A-GUIDE Funding	1,615,750	1,615,750	1,615,750	-	1,615,750
	7375 · Community Resource Enhancement	1,640,750	1,640,750	1,640,750	(25,000)	1,615,750
	7380 · Green Market					
	7381 · Personnel & Staff-Green Market	90,000	90,000	90,000	(4,311)	85,689
	7382 · Entertainment/Vendors	11,100	11,100	11,100	(2,050)	9,050
	7383 · Supplies & Materials	3,495	3,495	3,495	120	3,615
	7384 · Administration & Operations	18,000	18,000	18,000	(6,365)	11,635
	7385 · Signs/Banners/Ads-Green Market	12,500	12,500	12,500	(6,327)	6,173
	Total 7380 · Green Market	135,095	135,095	135,095	(18,933)	116,162
	7400 · ECONOMIC DEVELOPMENT INITIATIVES					
	7415 - Economic Development Incentives	100,000	100,000	127,211	9,975	137,186
	7425 - Economic Development Marketing	50,000	50,000	50,000	(47,958)	2,042
2	7440 - Warehouse / Arts Incubator	2,600,000	2,600,000	2,600,000	(318,508)	2,281,492
	7470 - Tennis Tournament Sponsorship	993,780	993,780	993,780	-	993,780
	7471 - Tennis Stadium Study	75,000	75,000	75,000	(75,000)	-
	7490 · Legal Fees	15,000	15,000	15,000	1,954	16,954
	Total 7400 · Economic Development Initiative	3,833,780	3,833,780	3,860,991	(429,537)	3,431,454
	TOTAL 7000 - COMMUNITY IMP & ECONOMIC DEV	9,279,570	9,358,970	9,569,181	(920,209)	8,648,972
	8000 - ADMINISTRATION					
	8010 · PERSONNEL ITEMS					
	8011 · Salaries & Wages	1,200,000	1,200,000	1,200,000	(215,525)	984,475
	8013 · Payroll Taxes	90,000	90,000	90,000	(16,448)	73,553
	8014 · Travel Allowance	9,000	9,000	9,000	(2,400)	6,600

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Delray Beach CRA Budget FY 2016-17

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8015 · Ins-Health/Dental/Life	135,000	135,000	135,000	(44,189)	90,811
8016 · Cell Allowance	8,000	8,000	8,000	(2,330)	5,670
8018 · Retirement Contributions	80,000	80,000	80,000	3,964	83,964
Total 8010 · PERSONNEL ITEMS	1,522,000	1,522,000	1,522,000	(276,928)	1,245,072
8100 · SUPPLIES & MATERIALS					
8105 · Office Supplies	8,000	8,000	8,000	(325)	7,675
8109 · Postage/Express	3,500	3,500	3,500	(1,775)	1,725
Total 8100 · SUPPLIES & MATERIALS	11,500	11,500	11,500	(2,099)	9,401
8200 · EQUIPMENT/PROP/MAINTENANCE					
8210 · Computer Equipment & Supplies	3,000	3,000	3,000	(3,000)	-
8211 · Equipment Rentals	10,000	10,000	10,000	(916)	9,084
8213 · Repairs/Maintenance	2,000	2,000	2,000	(1,532)	468
8214 · Furniture & Fixtures	2,000	2,000	2,000	(2,000)	-
8215 · Office Equipment (Assets)	20,000	20,000	20,000	(10,833)	9,167
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	37,000	37,000	37,000	(18,281)	18,719
8300 · OFFICE SPACE					
8305 · Storage	3,500	3,500	3,500	(577)	2,923
8307 · Maintenance	30,000	30,000	30,000	(21,549)	8,451
8309 · Telephones	7,000	7,000	7,000	(563)	6,437
8311 · Utilities	7,000	7,000	7,000	(3,114)	3,886
8315 · Security	3,000	3,000	3,000	(1,706)	1,294
Total 8300 · OFFICE SPACE	50,500	50,500	50,500	(27,508)	22,992
8400 · ADMINISTRATION/OPERATIONS					
8401 · Accounting	24,700	24,700	24,700	-	24,700
8403 · Legal - Administration	60,000	60,000	60,000	13,368	73,368
8405 - Capital Outlay	500,000	500,000	500,000	(477,351)	22,649
8409 · Contractual Services	61,400	61,400	61,400	(34,857)	26,543
8411 · Printing	6,000	6,000	6,000	(2,542)	3,458
8413 · Publications/Subscriptions	1,500	1,500	1,500	(471)	1,029
8415 · Advertising	7,000	7,000	7,000	(2,738)	4,262
8419 · Bank Services	2,000	2,000	2,000	(1,283)	717
8423 · Organization/Member Dues	8,500	8,500	8,500	(1,726)	6,774
8425 · Public Relations/Communications	5,000	5,000	5,000	(4,415)	585
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	20,000	20,000	20,000	(3,059)	16,941
8434 · Meetings	2,500	2,500	2,500	(634)	1,866
8436 · Seminars & Workshops	9,000	9,000	9,000	(4,574)	4,426
8445 · Travel	9,000	9,000	9,000	(6,587)	2,413
Total 8400 · ADMINISTRATION/OPERATIONS	716,600	716,600	716,600	(526,870)	189,730

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Delray Beach CRA
Budget FY 2016-17

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TOTAL 8000 - ADMINISTRATION	2,337,600	2,337,600	2,337,600	(851,687)	1,485,914
8600 - DEBT SERVICE					
8605 - City - Former Chamber Parking Site	628,596	628,596	635,000	14,021	649,021
8606 - City - US1 Corridor Improvements	420,149	420,149	420,149	-	420,149
8608 - City National Line of Credit	100,000	100,000	100,000	(41,414)	58,586
8610 · Debt Bond Interest-Taxable Int	1,090,000	1,090,000	1,290,000	(48,561)	1,241,439
TOTAL 8600 - DEBT SERVICE	2,238,745	2,238,745	2,445,149	(75,954)	2,369,195
Total Expenditures for Activities	27,815,990	29,033,911	31,478,362	(11,879,068)	19,599,296
Revenue Over/(Under) Expenditures	**-**	**200,000**	**0**	**456,820**	**456,819**