



City of Arroyo Grande

Fiscal Year 2020-21

Mid-Year Financial Status Report

INTRODUCTION

The following report is an overview of the City's fiscal position at the middle of Fiscal Year (FY) 2020-21, we refer to this point in time as Mid-Year. The purpose of this report is to update the public and the City Council on the City's financial position at the end of the second quarter of the fiscal year, and compare actual results to the prior year and the budgeted Target, calculated at 50% of the Budget, to determine the City's performance. The mid-year reports timeframe is July 1 through December 31, 2020.

The financial report is organized in the following sections:

Section 1 – an overview of City's financial position after the completion of half of the FY 2020-21. This includes a comparison of mid-year results between the current and prior year. In addition, mid-year results will be compared to the budgeted Target (50% of budget). As part of the analysis, brief explanations of significant revenue and expenditure variances are included.

Section 2 – a listing of any personnel changes occurring during the second quarter and a summary of headcount by department. This section also includes the City's calculated vacancy rate.

Section 3 – an update on the Capital Improvement Projects (CIP) managed by the Public Works and Community Development Departments. This section includes CIP that were completed in the second quarter along with their final costs.

Section 4 – a listing of Budget Amendment Requests (BAR) previously approved by Council and completed in the second quarter, as well as a list of additional Mid-Year adjustments that are being presented to Council along with the mid-year report for consideration and approval.

CITY COUNCIL PRIORITIES: FISCAL STABILITY

One of the Top 10 Council Priorities for FY 2020-21 includes continuing to ensure fiscal stability for the organization throughout the planning, budgeting, and expenditure process. This includes preparing and presenting year-end and quarterly financial reports to Council.

SECTION 1: OVERVIEW OF FINANCIAL POSITION

CITY FUND STRUCTURE

The overall City budget is comprised of many individual funds, which are categorized below. This financial report will focus primarily on the General Fund but will also report on all Governmental Funds.

General Fund – The General Fund is the primary operating fund of the City, which accounts for resources and services traditionally associated with government.

Special Revenue Funds – Special revenue funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds – This fund is used to account for the accumulation of resources and payment of long-term debt principal interest. This includes the USDA loan issued by the City to finance the relocation of City Hall.

Enterprise Funds - An enterprise fund is a separate accounting and financial reporting mechanism for which revenues and expenditures are segregated into a fund with financial statements separate from all other governmental activities. These funds include Water and Sewer services provided to City residents.

Private Purpose Fund – The private-purpose fund was created to hold the assets of the former Redevelopment Agency of the City of Arroyo Grande until they are distributed.

Agency Funds – Agency funds are funds that the City holds on behalf of another entity. Currently, there are two Agency funds. One is the Sanitation District fund, which accounts for the receipt and remittance of wastewater processing fees on behalf of the South San Luis Obispo County Sanitation District. The other is the Downtown Parking Fund, which collects assessments from Arroyo Grande Village merchants within the boundaries of the Parking and Business Improvement Area for maintenance of the Village parking lots.

The following chart below shows an overview of the City’s fund structure.

ALL FUNDS										
GOVERNMENTAL FUNDS			PROPRIETARY FUNDS		FIDUCIARY FUNDS					
General Fund	Legislative & Information Services	Fire Protection Impact Fees	Debt Service Funds	City Hall Debt Service	Enterprise Funds	Sewer	Private Purpose Fund	Successor Agency to RDA	Agency Funds	Downtown Parking
	Administrative Services	Public Access Television		Sewer Facility		Sanitation Distribution				
	Community Development	Police Protection Impact		Water						
	Police Department	Park Development		Water Facility						
	Recreation Services	Park Improvement		Lopez Water						
	Public Works	Recreation Community Center								
		Grace Lane Assessment District								
		Parkside Assessment District								
		Street (Gas Tax)								
		Traffic Signalization								
		Traffic Circulation								
		Transportation Facility Impact								
		Transportation								
		In-Lieu Water Neutralization								
		In-Lieu Affordable Housing								
		Tourism Business Improvement Dist.								
		Water Availability								
	CDBG Grant Fund									
	State COPS Block Grant									

CURRENT YEAR ACTUALS COMPARED TO PRIOR YEAR

Table 1 below reflects revenue and expenditure patterns through Mid-Year of FY 2020-21 and compares the current quarter results against the prior year's results for all Governmental Funds as well as the City's General Fund. The calculated percentages in the table reflect the mid-year actuals for both revenue and expenditures, divided by that fiscal year's annual budget.

Table 1

Governmental Funds			
	Mid-Year FY 2020-21	Mid-Year FY 2019-20	Variance
Revenue	42%	42%	0%
Expenditures	34%	38%	-4%
General Fund			
	Mid-Year FY 2020-21	Mid-Year FY 2019-20	Variance
Revenue	41%	42%	-1%
Expenditures	44%	49%	-4%

The following discussion focuses on both the City's Governmental Funds and the General Fund and provides a comparison between mid-year results for the current and prior year for both revenue and expenditures. Governmental Funds and General Fund revenue and expenditures for the first half of this year are on target with the prior year. The Governmental Funds category includes Special Revenue Funds, Debt Service Funds, as well as the General Fund.

Governmental Funds – At the end of the first half of FY 2020-21, Governmental Fund revenue was on target with the prior year and both were 42% of their respective annual budgets. Governmental expenditures in the current year was at 34% of the annual budget and 4% lower than the prior year, which was at 38% through mid-year.

The majority of the 4% expenditure variance in Governmental Funds was attributed to variances within the General Fund. The Governmental Funds category includes the General Fund as well as other Special Revenue Funds. The General Fund variances are explained as follows:

General Fund - The General Fund is the primary operating fund of the City and accounts for resources and services traditionally associated with government. Actual General Fund revenue at mid-year came in at 41% of the year's total budget. In the prior year, revenue was at 42% at mid-year. The overall revenue variance between the current and prior year was \$498,000.

Current year expenditures through mid-year finished at 44% of the annual budget, while in the prior year the City had expended 49% of the budget resulting in a 4% favorable variance between the current and prior year expenditure spending.

The General Fund variances between current and prior year revenues and expenditures through mid-year can be attributed to the following:

Revenue (\$498,000 lower, -1%)

- In the first half of FY 2019-20, revenue related to Senate Bill 1090 – Diablo Canyon Nuclear Power Plant economic development funding was received in the amount of \$780,032 and recognized as revenue. Subsequently, in the third quarter of FY 2019-20, the SB 1090 revenue was transferred from a revenue account and placed in a balance sheet account until specific economic development projects can be identified, at which time the SB 1090 funds will be allocated to specific projects and the revenue recognized. Since the one-time revenue was recognized in the first half of FY 2019-20, this created an unfavorable variance between the current and prior year's quarter.
- The one-time Coronavirus Relief Funds of \$218,384 were recorded as revenue in the first half of FY 2020-21. This created a favorable variance in the current year when compared to the prior year.

Expenditures (\$2.0M lower, -4%)

- A significant amount of the expenditure variance between the two fiscal quarters is related to the timing of the City's Unfunded Accrued Liability (UAL) retirement payment. The favorable variance of \$2 million can be explained by changes in the way UAL payments were made between the two fiscal quarters.
 - In the first half of FY 2019-20, the City made a \$2 million prepayment to the CalPERS retirement system to pay down its unfunded liability obligation. Since a similar prepayment was not made in the current fiscal year, the \$2 million variance reflects favorably when comparing mid-year actuals of FY 2020-21 to mid-year actuals of the prior year.

GENERAL FUND IMPACTS

The following discussion focuses on the City’s General Fund performance. The following Chart 1 starts off with a simple overview of General Fund performance compared to the Target. Next are expenditures by category (Table 2). This is followed with a summarized look at departmental expenditures (Table 3), more specifically actual expenditures through mid-year of FY 2020-21 compared to the Target. Lastly, a discussion on revenue is included which compares actual results through mid-year to the Target (Table 4). The Target is calculated as half (50%) of the FY 2020-21 Budget and represents the 6-month period from July 2020 through December 2020. Using the Target as a comparator against actual results provides a simplified method to evaluate performance for mid-year.

Chart 1



Chart 1 to the left shows a simple comparison of actual revenue and expenditures through mid-year compared to the Target. Actual General Fund revenue through mid-year is less than the budgeted Target by \$1.6 million. This is not unusual. Revenue realization is typically lower than the Target through mid-year due to the time lag involved in billing cycles and the receipt of reimbursements. In addition, some of the largest revenue sources, such as Property Taxes, are historically realized later in the fiscal year. Likewise, actual expenditures

through mid-year totaled \$8.2 million, or 44% of the full year’s Budget, and are under the Target by \$1.0 million. A more detailed discussion on General Fund revenue and expenditure variances is included further down within this report.

Table 2

Expense Category	FY 2020-21 Mid-Year Actuals	% of Actuals
Personnel Costs	\$ 5,200,141	63.8%
Operating Costs	2,819,944	34.6%
Debt Service	29,587	0.4%
Capital Outlay	8,405	0.1%
Transfers Out	97,650	1.2%
Total	\$ 8,155,726	

Table 2 to the left reflects major expense cost categories within the General Fund. This chart is intended to explain where the City’s resources were spent through mid-year. Of the \$8.2 million spent on expenditures, 64% of the City’s costs are associated with personnel, 35% with operating and maintenance, and 1% with transfers to other funds.

Table 3 reflects the mid-year status of all General Fund operating departments. Some departments include multiple divisions. The divisions are consolidated under their respective department, rather than reflected individually within the table.

Table 3 – General Fund Expenditures by Department

General Fund Department	General Fund Department Variances - Mid-Year			
	2020-21 Adjusted Budget	2020-21 Mid-Year Target	2020-21 Mid-Year Actuals	Dollar Fav/(Unfav)
City Administration	1,007,300	503,650	365,770	137,880
Legislative & Information Services	1,030,652	515,326	412,499	102,827
Administration Services	5,832,529	2,916,265	3,298,845	(382,581)
Community Development	1,990,866	995,433	593,050	402,382
Police Department	5,666,843	2,833,422	2,299,039	534,383
Recreation Services	961,620	480,810	402,080	78,730
Public Works	1,970,034	985,017	784,442	200,575
TOTAL EXPEDITURES	18,459,844	9,229,922	8,155,726	1,074,196

Overall, expenditures through mid-year were \$1.1 million under the Target. Most of the City’s departments are under their spending targets. Some of the more significant savings is occurring in the Police and Community Development Departments. However, offsetting other favorable variances is an unfavorable variance of \$382,600 in the Administrative Services Department. As mentioned previously, it is in the City’s best interest to pay its Unfunded Accrued Liability (UAL) retirement payment at the beginning of the year rather than on a monthly basis. In FY 2020-21, the \$1.2 million UAL payment was paid in full. This payment accounts for the unfavorable variance identified above. A more detailed explanation of key expenditure variances by individual department/division is provided below.

KEY EXPENDITURE VARIANCES FOR INDIVIDUAL DIVISIONS/DEPARTMENTS FOR FISCAL YEAR 2020-21

Department: Administrative Services	The Non Departmental Division of the Administrative Services Department is set up to capture overhead costs that are not specific and cannot be linked to any one division. For example, this Division includes all of the City’s insurance costs, utilities costs, and payment to the Five Cities Fire Authority (FCFA). As mentioned earlier, the Department is reflecting a \$382,600 unfavorable variance through mid-year. The variance is attributed to the timing of the annual payments for CalPERS UAL retirement payment.
Division: 4145-Non Departmental	
Issue: Timing differences in annual payments for CalPERS UAL and City insurance payments	
Impact to General Fund: \$382,600 overage	

earlier, the Department is reflecting a \$382,600 unfavorable variance through mid-year. The variance is attributed to the timing of the annual payments for CalPERS UAL retirement payment.

- The annual CalPERS UAL retirement payment of \$1.2 million was paid in full within the first quarter, resulting in an unfavorable mid-year variance to the Target, which is based on half of the budget.

Department: Community Development
Division: Various (4301, 4130, 4212)
Issue: Overall savings in salaries and contractual services
Impact to General Fund: \$402,000 savings

The Community Development Department includes the functions of Planning, Engineering, and Building & Safety Divisions. The majority of the favorable variance in this department can be attributed to salary savings and lower spending in contractual services. Salary

savings within Community Development is attributed to a number of staffing variances that occurred through the first half of the fiscal year and include:

- The Community Development Director position remained vacant for almost five months when the former Community Development Director was appointed as the City Manager in early September 2020. The savings amounted to roughly \$84,000 through the mid-year.
- One of the recommendations approved in the FY 2020-21 Adopted Budget was to delay the hiring of the Permit Technician position through the first quarter. The vacancy of the Permit Technician position in the Engineering division continued through the end of the second quarter resulting in labor savings of approximately \$55,000 compared to the Target. The Permit Technician position was filled in early January 2021.
- One Community Development Department staff member was on maternity leave for a portion of the first quarter and returned to work at less than full-time, saving approximately \$35,000.
- The part-time CDD Intern position remained vacant through mid-year.
- Contractual services were budgeted for on-call engineering services; however, none of the budgeted services were incurred through mid-year resulting in a favorable variance of \$40,000 to the Target.
- Contracted services for plan check and inspection costs were lower than the Target by approximately \$39,000.
- Minimal contractual services for the Planning Division were incurred through mid-year resulting in \$118,000 of favorability to the Target; however, it is anticipated that payments for consulting services for projects such as the Housing Element Update will occur in the remainder of the fiscal year.

Department: Police Services
Division: Various (4201,4203,4204)
Issue: Overall savings in salaries and benefits
Impact to General Fund: \$534,000 savings

For simplicity, Police Services will be analyzed in total rather than by individual divisions. The majority of the Police Department’s favorable variance is attributed to salary savings resulting from vacant permanent Police Officer positions through mid-year. Some of the more

significant variances include:

- The Police Patrol Division experienced vacancies in three of its Police Officer positions. One of the Police Officer positions was budgeted to remain vacant for the year, with the salary savings designated to purchase new digital radios. The impact of the salary savings versus the Target was \$339,000.
- Other labor costs including health benefits and retirement costs were under the Target by \$63,000 and \$83,000 respectively.

KEY REVENUE VARIANCES BY ACCOUNT THROUGH MID-YEAR

Table 4 – General Fund Revenue

General Fund Revenue Variances - Mid-Year				
REVENUE BY CATEGORY	FY 2020-21 Budgeted	FY 2020-21 Mid-Year Target	FY 2020-21 Mid-Year Actual	Target vs Actual (Unfav)/Fav
Property Tax	5,499,240	2,749,620	2,610,952	(138,668)
Sales Tax	3,749,600	1,874,800	1,472,049	(402,751)
Transient Occ. Tax	680,000	340,000	428,878	88,878
Property Tax in Lieu of VLF	1,741,000	870,500	-	(870,500)
Franchise Fees	690,000	345,000	203,041	(141,959)
License & Permit Fees	561,300	280,650	227,273	(53,377)
User Fees	479,300	239,650	233,489	(6,161)
Planning Fees	500,500	250,250	226,801	(23,449)
Recreation Fees	410,700	205,350	222,938	17,588
Transfers In	2,732,700	1,366,350	1,355,952	(10,398)
Other Revenue	912,694	456,347	453,082	(3,265)
TOTAL	17,957,034	8,978,517	7,434,457	(1,544,060)

As reflected in Table 4, actual revenue through mid-year was short of the Target by \$1.5 million. The mid-year shortfall is not unusual. Revenue realization is typically low in the first half of the fiscal year due to the time lag involved in billing cycles and the receipt of reimbursements. In addition, some of the largest revenue sources, such as property taxes, are historically realized later in the fiscal year. A more detailed discussion is included below to help explain actual revenue variances through mid-year compared to the Target.

Property Tax –The majority of the City’s property tax revenue comes from Secured Property Taxes. This tax is billed on a fiscal year (July 1- June 30) basis and is payable in two (2) annual installments. Property owners typically receive their first property tax bill at the end of September or early October, with a due date of November 1st. The majority of property tax related to the first installment was received in December 2020. Additional property tax payments related to the first installment were received in January and will be reflected in the third quarter. Property tax typically represents around 31% of the City’s annual revenue.

Sales Tax – Similar to property tax revenue, sales tax realization through mid-year is lower due to the time lag involved in billing cycles and the receipt of the City’s sales tax payment from the State. Actual sales tax revenue received through mid-year was \$1.5 million and represents four months of payments (Jul – Oct).

Transient Occupancy Tax (TOT) – TOT revenue is reflecting an \$89,000 favorable variance to the Target. However, the actual TOT revenue represents only five months of TOT receipts due to the timing of payments. Lodging facilities have thirty days after the month’s end to make their TOT payments. TOT revenue is expected to exceed the current Adopted Budget by year’s end.

Property Tax in Lieu of Vehicle License Fees (VLF) – Property tax in lieu of VLF is received in two installments during the fiscal year. Typically, the revenue is received in the months of January (3rd quarter) and June (4th quarter). The first installment was received in January 2021 and will be reflected in the third quarter. Since payment was not received in the first half of the fiscal year, over half (56%) of the total unfavorable revenue through mid-year, when compared to the Target, was related to property tax in Lieu of VLF.

License & Permit Fees – License and permit revenue fell short of the Target by \$53,000. The majority of the variance is due to fewer building permits being issued through mid-year than estimated to the Target.

Franchise Fees – Only five months of Waste Water Connection franchise fees were received through mid-year. In addition, Charter Communications franchise fees earned in the second quarter will not be paid and received until the third quarter. Due to the timing of these franchise fee collections, actual revenue through mid-year is lower than the Target by \$142,000.

SECTION 2: POSITION CHANGES AND HEADCOUNT NUMBERS

POSITION ALLOCATION CHANGES MADE BY THE CITY COUNCIL (2nd Quarter)

None made during this quarter.

FULL TIME EQUIVALENT (FTE) BY DEPARTMENT – PERMANENT STAFF ONLY

The following table reflects FTE staffing by department. The table only includes permanent staff and does not include part-time or temporary staffing. While departments may hire part-time staff on a regular or seasonal basis, they are not included in the analysis below.

Department	Adopted Budget Headcount (FTE's)	Vacancies (Mid-Year)	% of Total Staffing	Vacant Positions
City Manager	1.00	0.00	6.4%	
Administrative Services	6.00	0.00	7.7%	
Community Development	10.00	2.00	12.8%	Permit Tech, Director of Community Development
Legislative & Info Services	4.00	0.00	5.1%	
Police Services	29.00	4.00	37.2%	Commander, Police Officers (3)
Public Works	21.00	1.00	27.0%	Maintenance Worker I
Recreation Services	3.00	0.00	3.8%	
Total	74.00	7.00	100%	

EMPLOYEE VACANCY RATE

The City's employee vacancy rate at the end of the first half of FY 2020-21 was 9.5%. This equates to seven (7) vacant positions. The vacancy rate tracks the number of permanent vacant positions at the end of the quarter in comparison to the total number of permanent positions available. Unlike a turnover rate, which tracks employees that separated during the period, the vacancy rate only looks at vacancies at the end of period. The costs associated with turnover includes the cost of advertising new positions, training, overtime, lowered productivity, and workload balance. In the FY 2020-21 Budget, it was agreed that the City Manager, Permit Tech, and Maintenance Worker positions were to remain vacant until after the first quarter. These positions, other than the City Manager position which was appointed prior to the end of the first quarter, remained vacant through the second quarter. In addition, a Police Officer position was to remain vacant for the full year. The higher than normal vacancy rate can be attributed to the delay in hiring these positions through mid-year.

Please note not reflected in this table or graph are a number of individuals out on Family Medical Leave Act (FMLA) or Family First Coronavirus Response Act (FFCRA) leave creating operational deficiencies being currently filled by temporary, consulting, or interim staff. This affected the Administrative Services, Legislative & Information Services, Community Development, and Police Departments during the second

quarter. Additionally, throughout this fiscal year, every department has experienced extended absences due to quarantine requirements following possible COVID-19 exposures that have occurred largely outside of the workplace.

SECTION 3: UPDATE ON COMPLETED CAPITAL PROJECTS

This information is provided to keep the Council apprised of the status of the City’s Capital Improvement Projects (CIP). The projects listed below represent projects that were completed in the second quarter of FY 2020-21.

FY 2020-21 Second Quarter - Completed Capital Improvement Projects					
Project Title	Comments	Total Amount Budgeted for Project	Total Final Project Costs	% Expended	Funding Sources
2020 Concrete Repairs	Annual repairs and upgrades to sidewalks throughout the City	171,900	112,860	66%	Sales Tax

SECTION 4: APPROPRIATION TRANSFERS AND BUDGET ADJUSTMENTS

The following second quarter budget adjustments were previously approved by Council or are classified as administrative and not requiring Council approval.

\$166,060 Capital Improvement: Transferred \$166,060 of Local Sales Tax funds from the Annual Pavement Management Program budget for construction of the Habitat Mitigation phase of the Bridge Street Bridge Rehabilitation Project. Approved on 10/13/2020 Council meeting, item 8.f.

\$389,590 Capital Improvement: Transferred \$389,590 in Federal Highway Bridge Program (HBP) funds to increase appropriations in the amount of \$389,590 for the Bridge Street Bridge Rehabilitation and Habitat Mitigation Projects. This reversed the transfer of \$166,060 approved at the 10/13/2020 Council meeting, item 8.f. back to the Annual Pavement Management Program Budget. Approved on 11/24/2020 Council meeting, item 8.j.

\$2,509 Capital Improvement: Transferred \$2,509 in Fire Impact Fees to CIP fund to increase appropriations in the amount of \$2,509 for the Five Cities Fire Authority Station 1 Security Fencing and Gate Project. Approved on 10/13/2020 Council meeting, item 8.g.

\$0 Capital Improvement: Reallocated \$41,835 of budgeted expenditures to better reflect anticipated actuals including the Agreement for Consultant Services with Pavement Engineering, Inc. to for the 2021 Streets Repairs Project. Approved on 12/8/2020 Council meeting, 8.g.

Described below and included in Attachment A are the additional Mid-Year Budget Adjustment Requests requiring Council approval:

Mid-Year Budget Adjustments to be considered

As part of the mid-year process, departments were asked to review their current budgets and determine if any adjustments should be proposed in this report. Departments have been asked to closely monitor their budgets and spend only what is necessary. At this time, only minor adjustments are recommended to the General Fund departmental budgets that are necessary due to timing considerations, increases that are supported by additional revenues, and one-time project funding.

General Fund Expenditures:

Summary of Requests from Fund Balance:	
Coverage for Employee for Medical Leave	\$24,500
Upgrade PT Executive Secretary position	2,600
Total General Fund from Fund Balance	<u>27,100</u>

- Administrative Services – The Department has had two employees taking long-term federally-mandated leave. Contractual services will be required in order to continue providing administrative support services to City staff and the community. It is anticipated that these costs will not exceed \$24,500. This requested adjustment is in addition to the adjustment approved by Council on March 9, 2021, in the amount of \$124,000 for human resources and financial consultant services provided

by Management Partners. The current request is for accounting clerk services necessitated by employee leave in the Department.

- Legislative & Information Services – The Department would like to create a Part Time Executive Secretary position to replace the Part Time Senior Office Assistant position. The Senior Office Assistant position is outdated and does not reflect the level and complexity of work completed by the staff member in the position. Given the amount of support provided to the City Manager, City Clerk, City Council, and other City departments, the Executive Secretary position is more in line with the duties performed. The City currently has a Full Time Executive Secretary position in the Police Department that supports the Chief of Police. This request is for equivalent pay but on a part-time, hourly basis. The cost differential between compensation for the Part Time Senior Office Assistant and the new Part Time Executive Secretary position at mid-range is \$2,600 for the remainder of FY 2020-21 and \$8,300 annually that will be included in future budget processes. The current Legislative & Information Services Personnel Complement approved by City Council in the FY 2020-21 budget is here:

Personnel Complement					
<u>Full-time:</u>					
Director	1.0	1.0	1.0	1.0	1.0
Information Tech Manager	1.0	1.0	1.0	1.0	1.0
Information Tech Specialist	1.0	1.0	1.0	1.0	1.0
Exec Asst/Deputy City Clerk	1.0	1.0	1.0	1.0	1.0
<u>Part time (FTE):</u>					
Sr. Office Assistant	0.8	0.8	0.8	0.8	0.8
Total	4.8	4.8	4.8	4.8	4.8

The updated position would not change the FTE's but would change the position title to be reflected in the table below:

Personnel Complement					
<u>Full-time:</u>					
Director	1.0	1.0	1.0	1.0	1.0
Information Tech Manager	1.0	1.0	1.0	1.0	1.0
Information Tech Specialist	1.0	1.0	1.0	1.0	1.0
Exec Asst/Deputy City Clerk	1.0	1.0	1.0	1.0	1.0
<u>Part time (FTE):</u>					
Executive Secretary	0.8	0.8	0.8	0.8	0.8
Total	4.8	4.8	4.8	4.8	4.8

In general, revenues and expenditures in all other funds are on target with projections and prior year trends. No other adjustments are required at this time.