

WATERFORD SPECIAL DEPENDENT DISTRICT

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

**FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2018**

**Waterford Special Dependent District
Hillsborough County, Florida
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September 30, 2018**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Waterford Special Dependent District
Riverview, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Waterford Special Dependent District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and the major fund of the District as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

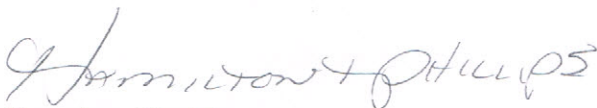
Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 31, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Brandon, Florida
October 31, 2018

**Waterford Special Dependent District
Hillsborough County, Florida
Management's Discussion and Analysis**

The management of the Waterford Special Dependent District would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2018. We encourage readers to consider the information presented in this discussion and analysis in conjunction with the District's Independent Auditors' Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$251,558.

The change in the District's total net position in comparison with the prior year was \$12,405, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial statement analysis section.

At September 30, 2018, the District's governmental fund reported ending fund balances of \$159,121, an increase of \$29,468 in comparison with the prior fiscal year. A portion of the fund balance is assigned to subsequent year expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and maintenance functions for the common areas of the community.

**Waterford Special Dependent District
Hillsborough County, Florida
Management's Discussion and Analysis**

FUND FINANCIAL STATEMENTS

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds - governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District currently maintains one individual governmental fund for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance for the special revenue fund, which is a major fund.

The District adopts an annual appropriated budget for its special revenue fund. A budgetary comparison schedule has been provided for the special revenue fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

**Waterford Special Dependent District
Hillsborough County, Florida
Management's Discussion and Analysis**

Key components of the District's net position were as follows:

Net Position September 30,		2018	2017
Assets			
Current assets		\$ 159,121	\$ 130,562
Capital assets, net of depreciation		92,437	109,500
Total assets		251,558	240,062
Current liabilities			
Accounts payable		-	909
Total current liabilities		-	909
Net position			
Net investment in capital assets		92,437	109,500
Unrestricted		159,121	129,653
Total liabilities and net position		\$ 251,558	\$ 240,062

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which program revenue exceeded the cost of operations and depreciation expense. Key elements of the change in net position are reflected in the following table:

Changes in Net Position For the Fiscal Year Ended September 30,		
	2018	2017
Revenues		
Program revenues	\$ 60,190	\$ 59,713
General revenues	33	28
Total revenues	60,223	59,741
Expenses		
General government	46,622	50,983
Operating transfers out	1,196	1,194
Total expenses	47,818	52,177
Change in net position	12,405	7,564
Net position - beginning	239,153	231,589
Net position - ending	\$ 251,558	\$ 239,153

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$47,818. Program revenues are comprised primarily of assessments. The decrease in expenses is primarily related to slight decreases in repairs, insurance and utilities costs from the prior year.

**Waterford Special Dependent District
Hillsborough County, Florida
Management's Discussion and Analysis**

General Budgeting Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual special revenue fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

The variance between budgeted and actual special revenue fund revenues for the current fiscal year was not considered significant. The actual special revenue fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to the costs of repairs and maintenance being lower than anticipated.

Capital Assets

At September 30, 2018, the District had \$246,387 invested in infrastructure for its governmental activities. In the government-wide financial statements depreciation of \$17,063 has been taken, which resulted in a net book value of \$92,437. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the District Administrator at Waterford Special Dependent District, 13317 Waterford Run Drive, Riverview, Fl. 33369.

Waterford Special Dependent District
Hillsborough County, Florida
Statement of Net Position
September 30, 2018

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 159,121
Capital assets:	
Depreciable, net	92,437
Total Assets	\$ 251,558
Liabilities	
Total Liabilities	\$ -
Net Position	
Net investment in capital assets	92,437
Unrestricted	159,121
Total Net Position	251,558
Total Liabilities and Net Position	\$ 251,558

Waterford Special Dependent District
Hillsborough County, Florida
Statement of Activities
For the Fiscal Year Ended September 30, 2018

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
Primary Government:		Charges for Services	Operating Grants	Governmental Activities
Government Activities:				
General Government	\$ 47,818	\$ 60,190	\$ -	\$ 12,372
Total Governmental Activities	47,818	60,190	-	12,372
General Revenues:				
Interest & Other				
Total General Revenues				33
Change in Net Position				12,405
Net Position - Beginning				239,153
Net Position - Ending				\$ 251,558

Waterford Special Dependent District
Hillsborough County, Florida
Balance Sheet - Governmental Funds
September 30, 2018

	Major Fund	Total Governmental Fund
Assets	General Fund	
Cash and cash equivalents	\$ 159,121	\$ 159,121
Total Assets	159,121	159,121
Liabilities and Fund Balance		
Liabilities		
Total Liabilities	\$ -	\$ -
Fund Balance		
Unassigned	159,121	159,121
Total Fund Balance	\$ 159,121	\$ 159,121

**Reconciliation of the Balance Sheet - Governmental Fund
to the Statement of Net Position**

Fund Balance - Governmental Fund		\$ 159,121
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental fund financial statements.		
Cost of capital asset	246,387	
Accumulated depreciation	(153,950)	
Cost of Capital Assets-Net		92,437
Net position of governmental activities		\$ 251,558

Waterford Special Dependent District
Hillsborough County, Florida
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Governmental Fund
For the Fiscal Year Ended September 30, 2018

	Major Fund	Total
	Special Revenue Fund	Governmental Fund
Revenues		
Assessments	\$ 60,190	\$ 60,190
General Revenue	33	33
Total revenues	60,223	60,223
Expenditures		
Repairs & Maintenance	9,349	9,349
Lawn Care	7,200	7,200
Utilities	8,419	8,419
Accounting & Auditing	2,100	2,100
Commissions - Tax Collector	1,196	1,196
Insurance	2,079	2,079
Other charges & obligations	412	412
Total Expenditures	30,755	30,755
Excess (deficiency) of revenues over (under) expenditures	29,468	29,468
Fund Balance - Beginning	128,410	128,410
Fund Balance - Ending	\$ 157,878	\$ 157,878

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of Governmental Fund to the Statement of Activities**

Net change in fund balance - total governmental fund	\$ 29,468
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not recognized in the governmental fund statements but is recorded as an expense in the statement of activities.	(17,063)
Change in net assets of governmental activities	\$ 12,405

Waterford Special Dependent District
Hillsborough County, Florida
Notes to Financial Statements
September 30, 2018

Note 1 - Nature of Organization and Reporting Entity

Nature and Purpose of the Waterford Special Dependent District

Hillsborough County, by ordinance #95-7, created the Waterford Special Dependent District for the purpose of continued development, administration and maintenance of properties for the unincorporated area known as the Waterford subdivision. The Waterford Special Dependent District's primary source of revenue is a tax assessed in the Waterford subdivision on all improved residential parcels. The taxes are collected by Hillsborough county and remitted to the Waterford Special Dependent District net of the applicable discount for early payment of taxes before March. For the fiscal year ended September 30, 2018, 62 units were assessed at \$1,000 each for a total of \$62,000. The net revenue to the District is reflected on the accompanying financial statements as follows:

Total Assessed	\$ 62,000
Discount	<u>(2,187)</u>
Assessments Collected	<u>\$ 59,813</u>

The District is governed by the Board Of Trustees ("Board"), which is composed of seven members. The Board members are elected by the landowners of the District.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.

The financial statements were prepared in accordance with Governmental Accounting Standards Board (GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District, therefore, the financial statements include only the operations of the District.

Note 2 - Summary of Significant Accounting Policies

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as general revenues.

Waterford Special Dependent District
Hillsborough County, Florida
Notes to Financial Statements
September 30, 2018

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental fund:

Special Revenue Fund

The special revenue fund is the primary operating fund of the District and is used to account for all its financial resources.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Waterford Special Dependent District
Hillsborough County, Florida
Notes to Financial Statements
September 30, 2018

Assets, Liabilities and Net Position or Equity

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$1,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	10-20

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Fund Equity/Net Position

The District can establish limitations on the use of fund balance as follows:

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Waterford Special Dependent District
Hillsborough County, Florida
Notes to Financial Statements
September 30, 2018

Assigned fund balance - Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget.

Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 3 - Budgetary Information

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the special revenue fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

Waterford Special Dependent District
Hillsborough County, Florida
Notes to Financial Statements
September 30, 2018

Note 4 - Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 28, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Note 5 - Capital Assets

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 246,387			\$ 246,387
Less accumulated depreciation for:				
Infrastructure	(136,887)	(17,063)		(153,950)
Governmental activities capital assets, net	<u>\$ 109,500</u>	<u>\$ (17,063)</u>		<u>\$ 92,437</u>

Note 6 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has not obtained commercial insurance to mitigate the costs of these risks.

Note 7 - Subsequent Events

Management has evaluated all events subsequent to the statement of net position date and through the report date, which is the date of these financial statements were available to be issued. Management determined there are no subsequent events which require disclosure.

SUPPLEMENTAL INFORMATION

Waterford Special Dependent District
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund
For the Fiscal Year Ended September 30, 2018

	<u>Budgeted Amounts</u>		<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original & Final</u>	<u>Actual Amounts</u>	
Revenues			
Assessments	\$ 58,899	\$ 60,190	\$ 1,291
Interest & other	15	33	18
Total revenues	<u>58,914</u>	<u>60,223</u>	<u>1,309</u>
Expenditures			
Current:			
General government	<u>55,701</u>	<u>29,559</u>	<u>(26,142)</u>
Total expenditures	<u>55,701</u>	<u>29,559</u>	<u>(26,142)</u>
Excess (deficiency) of revenues over (under) expenditures	3,213	30,664	27,451
Other Financing Sources			
Operating transfers out	<u>2,480</u>	<u>1,196</u>	<u>(1,284)</u>
Total other financing sources (uses)	<u>2,480</u>	<u>1,196</u>	<u>(1,284)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	<u>\$ 733</u>	29,468	<u>\$ 28,735</u>
Fund Balance - Beginning		<u>128,410</u>	
Fund Balance - Ending		<u>\$ 157,878</u>	