



CITY OF BEND

**MONTHLY FINANCIAL REPORT
CITY OF BEND**

Budget and Actual
Month Ended April 30, 2018

**City of Bend
Monthly Financial Report
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To: Mayor and City Council
 From: Sharon Wojda, Finance Director
 Date: June 6, 2018
 RE: Financial Statement Report as of April 30, 2018



In addition to the Financial Statement Report presented on the following pages, the Finance Department has developed a Monthly Revenue Dashboard, which can be found on the Finance Department website at: bendoregon.gov/revenuedashboard. The Monthly Revenue Dashboard is a summary of the City's major revenue sources, and includes budget to actual variances as well as projected trends and total estimated fiscal year-end revenue. Details regarding budget to actual explanations are included in this Financial Statement Report.

In the following Financial Statement Report, revenue/resource information is presented by revenue type then service area as detailed below. The expenditure/requirements information (including reserves and contingencies), is presented by service area then department as detailed below.

The service areas follow the budget groupings of General Fund, Public Safety, Community & Economic Development, Infrastructure and Administration & Central Services.

Additional details and explanations are provided on pages 7-10 of this report.

Revenue/Resource Types	
30 Beginning Working Capital	36 Miscellaneous
31 Taxes & Franchise Fees	includes Loan and Assessment Repayments, Investment earnings, Contributions, Sale of Asset Proceeds and other miscellaneous revenues
32 Licenses & Permits	
33 Intergovernmental	37 Proceeds from Debt
34 Charges & Fees for Services	38 Transfers
35 Fines & Forfeitures	

Expenditure/Requirements Service Areas and Departments	
00 No Function	40 Infrastructure
0000 No Department - for biennial budget year to year transfers	3100 Accessibility
	3200 Engineering & Infrastructure Planning includes Local Improvement District Construction
10 General Fund	3300 Transportation includes Transportation Construction and General Obligation Bond, and System Development Charges
0000 No Department includes General Fund transfers - subsidies, and Community Projects	3400 Streets & Operations includes Cemetery
	3500 Utility includes Water, Water Reclamation, Stormwater, and Water and Water Reclamation System Development Charges
30 Community & Economic Development	3510 Utility Laboratory
2200 Community Development includes Building and Planning	50 Administration & Central Services
2300 Economic Development includes Affordable Housing, Community Development Block Grant, Tourism, Business Advocacy, Bend Urban Renewal Agency, Economic Improvement District, Airport and Parking & Downtown	0000 No Department includes Energy ARRA Grant and PERS Debt Service
2400 Growth Management	4400 Information Technology
2500 Private Development Engineering	4500 Insurance

	ORIGINAL ESTIM REV	ESTIM REV ADJUSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
30 BeginWorkingCapital						
10 General Fund	-11,270,239	-75,000	-11,345,239	-18,624,386.17	7,279,147.16	164.2%
20 Public Safety	-5,164,372	0	-5,164,372	-5,122,030.36	-42,342.00	99.2%
30 Community & Economic Develop	-25,892,531	-3,740,200	-29,632,731	-28,390,214.80	-1,242,516.49	95.8%
40 Infrastructure	-138,302,299	-1,690,900	-139,993,199	-140,186,934.16	193,734.82	100.1%
50 Administration & Central Serv	-14,538,776	-1,036,455	-15,575,231	-14,401,991.81	-1,173,239.60	92.5%
TOTAL BeginWorkingCapital	-195,168,218	-6,542,555	-201,710,773	-206,725,557.30	5,014,783.89	102.5%
31 Taxes&FranchiseFees						
10 General Fund	-42,413,800	0	-42,413,800	-40,572,940.65	-1,840,859.35	95.7%
20 Public Safety	-2,495,500	-13,300	-2,508,800	-2,402,855.33	-105,944.67	95.8%
30 Community & Economic Develop	-4,200,500	0	-4,200,500	-3,815,577.83	-384,922.17	90.8%
40 Infrastructure	-4,066,800	0	-4,066,800	-3,840,550.87	-226,249.13	94.4%
TOTAL Taxes&FranchiseFees	-53,176,600	-13,300	-53,189,900	-50,631,924.68	-2,557,975.32	95.2%
32 Licenses & Permits						
10 General Fund	-115,900	0	-115,900	-102,715.04	-13,184.96	88.6%
30 Community & Economic Develop	-6,817,100	0	-6,817,100	-5,760,094.93	-1,057,005.07	84.5%
TOTAL Licenses & Permits	-6,933,000	0	-6,933,000	-5,862,809.97	-1,070,190.03	84.6%
33 Intergovernmental						
10 General Fund	-2,336,520	0	-2,336,520	-2,210,763.83	-125,756.11	94.6%
20 Public Safety	-4,260,700	-1,474,216	-5,734,916	-4,212,540.50	-1,522,375.50	73.5%
30 Community & Economic Develop	-3,875,700	-1,654,803	-5,530,503	-2,454,501.71	-3,076,001.29	44.4%
40 Infrastructure	-5,839,737	0	-5,839,737	-5,263,600.63	-576,136.36	90.1%
50 Administration & Central Serv	0	-47,785	-47,785	-13,291.72	-34,493.28	27.8%
TOTAL Intergovernmental	-16,312,657	-3,176,804	-19,489,461	-14,154,698.39	-5,334,762.54	72.6%
34 Charges&FeesforServ						

APRIL 2017-18 FISCAL YEAR-TO-DATE BUDGET REPORT - RESOURCES & REVENUES

FOR 2018 10

	ORIGINAL ESTIM REV	ESTIM REV ADJUSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
10 General Fund	58,200	0	58,200	14,397.79	43,802.21	24.7%
20 Public Safety	-4,243,000	0	-4,243,000	-2,950,563.13	-1,292,436.87	69.5%
30 Community & Economic Develop	-8,465,300	0	-8,465,300	-7,304,901.70	-1,160,398.30	86.3%
40 Infrastructure	-65,620,000	0	-65,620,000	-54,451,183.87	-11,168,816.13	83.0%
50 Administration & Central Serv	-322,107	0	-322,107	-201,179.31	-120,927.69	62.5%
TOTAL Charges&FeesforServ	-78,592,207	0	-78,592,207	-64,893,430.22	-13,698,776.78	82.6%
35 Fines & Forfeitures						
10 General Fund	-1,060,900	0	-1,060,900	-806,786.20	-254,113.80	76.0%
30 Community & Economic Develop	-228,800	0	-228,800	-280,947.39	52,147.39	122.8%
TOTAL Fines & Forfeitures	-1,289,700	0	-1,289,700	-1,087,733.59	-201,966.41	84.3%
36 MiscellaneousRevenue						
10 General Fund	-211,500	-3,876,000	-4,087,500	-2,186,748.28	-1,900,751.89	53.5%
20 Public Safety	-132,800	-36,500	-169,300	-188,924.46	19,624.82	111.6%
30 Community & Economic Develop	-616,499	0	-616,499	-553,532.36	-62,967.06	89.8%
40 Infrastructure	-1,212,800	0	-1,212,800	-1,849,435.12	636,634.97	152.5%
50 Administration & Central Serv	-384,300	-214,000	-598,300	-830,569.45	232,269.67	138.8%
TOTAL MiscellaneousRevenue	-2,557,899	-4,126,500	-6,684,399	-5,609,209.67	-1,075,189.49	83.9%
37 Proceeds From Debt						
10 General Fund	-520,000	0	-520,000	-30,000.00	-490,000.00	5.8%
30 Community & Economic Develop	-350,000	-1,000,000	-1,350,000	-1,000,000.00	-350,000.00	74.1%
40 Infrastructure	-33,343,800	-5,833,600	-39,177,400	-13,831,788.85	-25,345,611.15	35.3%
50 Administration & Central Serv	-7,742,500	0	-7,742,500	-6,062,695.22	-1,679,804.78	78.3%
TOTAL Proceeds From Debt	-41,956,300	-6,833,600	-48,789,900	-20,924,484.07	-27,865,415.93	42.9%
38 Transfers						

APRIL 2017-18 FISCAL YEAR-TO-DATE BUDGET REPORT - RESOURCES & REVENUES

FOR 2018 10

	ORIGINAL ESTIM REV	ESTIM REV ADJUSTMTS	REVISED EST REV	ACTUAL YTD REVENUE	REMAINING REVENUE	PCT COLL
10 General Fund	-301,650	0	-301,650	-100,721.17	-200,928.83	33.4%
20 Public Safety	-12,896,600	-81,000	-12,977,600	-10,746,905.16	-2,230,694.84	82.8%
30 Community & Economic Develop	-3,367,977	-823,657	-4,191,634	-4,465,646.04	-274,012.28	106.5%
40 Infrastructure	-29,113,944	-166,600	-29,280,544	-10,079,610.39	-19,200,933.61	34.4%
50 Administration & Central Serv	-21,545,470	-50,000	-21,595,470	-17,906,619.01	-3,688,850.99	82.9%
TOTAL Transfers	-67,225,641	-1,121,257	-68,346,898	-43,299,501.77	-25,047,395.99	63.4%
GRAND TOTAL	-463,212,222	-21,814,016	-485,026,238	-413,189,349.66	-71,836,888.60	85.2%

	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
00 No Function							
2200 Community Development	0	-64,000	-64,000	.00	.00	-64,000.00	.0%
2300 Economic Development	0	-581,198	-581,198	.00	.00	-581,197.99	.0%
3500 Utility	0	-447,000	-447,000	.00	.00	-447,000.00	.0%
TOTAL No Function	0	-1,092,198	-1,092,198	.00	.00	-1,092,197.99	.0%
10 General Fund							
0000 No Department	32,124,995	3,921,000	36,045,995	20,225,893.50	337,392.97	15,482,708.58	57.0%
TOTAL General Fund	32,124,995	3,921,000	36,045,995	20,225,893.50	337,392.97	15,482,708.58	57.0%
20 Public Safety							
0000 No Department	3,739	0	3,739	.00	.00	3,739.00	.0%
1100 Fire/EMS	27,934,285	1,605,016	29,539,301	20,168,937.33	1,227,655.25	8,142,708.42	72.4%
1200 Municipal Court	629,147	0	629,147	530,458.36	1,241.63	97,447.01	84.5%
1300 Police	24,484,431	0	24,484,431	18,474,449.98	592,190.17	5,417,790.92	77.9%
TOTAL Public Safety	53,051,602	1,605,016	54,656,618	39,173,845.67	1,821,087.05	13,661,685.35	75.0%
30 Community & Economic Develop							
2100 Code Enforcement	616,495	0	616,495	488,215.22	1,000.00	127,279.78	79.4%
2200 Community Development	31,772,736	158,957	31,931,693	9,608,438.86	212,508.80	22,110,745.75	30.8%
2300 Economic Development	20,749,955	7,704,901	28,454,856	13,324,806.41	2,894,819.97	12,235,229.61	57.0%
2400 Growth Management	1,486,744	30,000	1,516,744	739,335.11	65,274.94	712,133.95	53.0%
2500 Private DevelopmentEngineering	1,110,116	-362,364	747,752	474,522.89	.00	273,229.58	63.5%
TOTAL Community & Economic Develop	55,736,047	7,531,494	63,267,541	24,635,318.49	3,173,603.71	35,458,618.67	44.0%
40 Infrastructure							

FOR 2018 10

40	Infrastructure	ORIGINAL APPROP	TRANFRS/ADJUSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
3100	Accessibility	2,424,939	107,000	2,531,939	821,115.87	461,931.74	1,248,891.39	50.7%
3200	Eng & Infrastructure Planning	5,651,974	362,364	6,014,338	3,243,677.86	6,682.86	2,763,976.81	54.0%
3300	Transportation	43,281,492	575,927	43,857,419	5,347,201.27	7,479,013.69	31,031,204.04	29.2%
3400	Streets & Operations	22,496,035	0	22,496,035	11,435,860.61	2,078,438.70	8,981,735.83	60.1%
3500	Utility	202,246,995	7,455,173	209,702,168	47,048,927.36	15,414,303.43	147,238,937.21	29.8%
3510	Utility Laboratory	1,664,991	0	1,664,991	1,002,558.84	16,998.97	645,432.78	61.2%
	TOTAL Infrastructure	277,766,425	8,500,464	286,266,889	68,899,341.81	25,457,369.39	191,910,178.06	33.0%
50	Administration & Central Serv							
0000	No Department	5,809,520	0	5,809,520	419,254.65	.00	5,390,265.67	7.2%
4100	Administrative & FinancialServ	9,409,359	76,530	9,485,889	7,163,174.10	350,917.79	1,971,797.44	79.2%
4200	Facilities	5,131,870	245,200	5,377,070	3,549,543.25	221,051.31	1,606,475.44	70.1%
4300	Garage	2,565,388	0	2,565,388	1,815,431.09	110,184.03	639,772.88	75.1%
4400	Information Technology	13,589,489	26,510	13,615,999	9,511,309.13	802,006.50	3,302,683.72	75.7%
4500	Insurance & Risk Management	8,027,526	1,000,000	9,027,526	3,024,677.87	19,266.74	5,983,581.39	33.7%
	TOTAL Administration & Central Serv	44,533,153	1,348,240	45,881,393	25,483,390.09	1,503,426.37	18,894,576.54	58.8%
	GRAND TOTAL	463,212,222	21,814,016	485,026,238	178,417,789.56	32,292,879.49	274,315,569.21	43.4%

Additional Detail and/or Explanations

In some cases, additional clarification or details may be needed to better understand the information presented. Please see these items below.

Revenues/Resources

The revenues/resources are presented by the type of revenue such as Taxes & Franchise Fees, Licenses & Permits, Intergovernmental, etc., and then broken out by service area.

30 Beginning Working Capital

10 General Fund actual beginning working capital exceeds the budgeted amount due to a change in the accounting of reserves for the payment of future Other Post Employment Benefit costs.

31 Taxes & Franchise Fees

10 General Fund accounts for the property tax, room tax, franchise fees, and marijuana tax of the General Fund.

- \$29.0 million in property taxes have been collected, 99% of the budgeted amount. The majority of property tax revenues are received in November.
- \$5.1 million in room taxes have been collected, 85% of the budgeted amount
- \$5.9 million in franchise fees have been collected, 95% of the budgeted amount
- \$0.6 million in local marijuana taxes have been distributed by the state. This represents Bend's local marijuana taxes from January 2016 through February 2018

20 Public Safety accounts for property taxes from the operating levy for Fire/EMS and room taxes dedicated to public safety.

- \$2.1 million in property taxes have been collected, 99% of the budgeted amount. The majority of property tax revenues are received in November.
- \$0.3 million in room taxes have been collected, 84% of the budgeted amount

30 Community & Economic Development accounts for the property taxes collected for the Bend Urban Renewal Agency, and the room tax dedicated to tourism promotion that is accounted for in the Tourism Fund.

- \$1.3 million in property taxes have been collected, 104% of the budgeted amount. The majority of property tax revenues are received in November.
- \$2.5 million in room taxes have been collected, 87% of the budgeted amount

40 Infrastructure accounts for the property taxes supporting the GO Bond for transportation improvements and the franchise fees supporting Accessibility and Streets & Operations.

- \$1.9 million in property taxes have been collected, 100% of the budgeted amount. The majority of property tax revenues are received in November.
- \$2.0 million in franchise fees have been collected, 94% of the budgeted amount

32 Licenses & Permits

10 General Fund accounts for revenue related to dog licenses, marijuana business licenses, and other various licenses and permits for a combined amount of \$0.1 million.

30 Community & Economic Development accounts for revenue from building permits of \$4.4 million, parking permits of \$0.4 million, engineering permit fees of \$0.3 million, business licenses of \$0.2 million, short term rental permits of \$0.2 million, and \$0.1 million of planning revenues.

33 Intergovernmental

10 General Fund accounts for liquor, cigarette, marijuana, and state shared revenues for a combined amount of \$2.2 million.

20 Public Safety includes \$3.7 million from Deschutes County Rural Fire Protection District #2, school resource officer reimbursements of \$0.1 million, reimbursements for conflagration of \$0.3 million, and reimbursement for debt service on fire stations of \$0.1 million.

30 Community & Economic Development includes \$2.0 million related to reimbursement grants for airport infrastructure construction, and \$0.4 million in grant revenue from Housing and Urban Development to provide assistance for housing and community development projects that benefit low and moderate income persons.

Additional Detail and/or Explanations (continued)

Revenues/Resources (continued)

40 *Infrastructure* accounts for approximately \$4.3 million in Highway Apportionment revenue received from the State for street maintenance, \$0.7 million from Oregon Department of Transportation for street overlay, and \$0.2 million in federal interest subsidies for infrastructure debt.

50 *Administration & Central Serv* includes reimbursement from Central Oregon Intergovernmental Council for coordinated legislative outreach.

34 Charges & Fees for Services

10 *General Fund* This line item is a contra revenue (negative revenue) because it accounts for collection agency fees withheld from collection account turnovers.

20 *Public Safety* accounts for \$1.9 million in charges for ambulance services, \$0.6 million in charges for fire prevention, \$0.4 million in charges for fire marshal plan reviews and other fire/med memberships and miscellaneous police fees.

30 *Community & Economic Development* accounts for planning fees of \$2.2 million, private development engineering fees of \$1.5 million used to ensure that new development in the City meets the goals of the community while protecting the City's vital infrastructure, building charges and fees of \$1.4 million used to process building permits and inspect buildings, affordable housing fees of \$1.2 million used for the development of affordable housing targeted to families at or below 80% of median income, \$0.7 million of airport lease fees used to provide oversight and management of the planning, operations, maintenance, development and expansion of the airport, and \$0.2 million in rental/lease fees at the City parking garage.

40 *Infrastructure* accounts for utility charges and fees from water reclamation revenue of \$22.3 million related to the operation of the City's water reclamation system which conveys wastewater from customers to the treatment plant, water revenue of \$16.3 million related to the operation of the City's water system, stormwater charges and fees of \$3.1 million related to the operation and maintenance of the stormwater system, and system development charges (SDC'S) of \$12.7 million which are used to fund a portion of new transportation, water, and water reclamation systems.

50 *Administration & Central Services* accounts for administrative charges of \$0.2 million related to lien checks, administrative fees for the collection of park system development charges, and downtown city owned building rental revenue.

35 Fines & Forfeitures

10 *General Fund* accounts for \$0.8 million of municipal court fine revenue based on the resolution of minor traffic infractions, parking citations, and city ordinance violations.

30 *Community & Economic Development* accounts for parking fine revenue of \$0.3 million to provide parking management/enforcement services, and operations and maintenance of the parking structure and off-street parking in the downtown area.

36 Miscellaneous

10 *General Fund* includes proceeds of \$2.0 million for the sale of land at Juniper Ridge, and investment earnings of \$0.2 million.

20 *Public Safety* includes insurance settlements on vehicles and equipment, investment earnings, proceeds from sales of assets and other miscellaneous revenues.

30 *Community & Economic Development* includes \$0.3 million in investment earnings, \$0.2 million in Affordable Housing and Community Development Block Grant loan repayments, and miscellaneous revenues.

40 *Infrastructure* includes investment earnings of \$1.6 million, and \$0.2 million in sewer assessments, SDC loan repayments, contributions, donations, and other miscellaneous revenues.

50 *Administration & Central Services* includes insurance settlements of \$0.6 million, and investment earnings of \$0.2 million.

37 Proceeds from Debt

10 *General Fund* accounts for the repayment of overnight loans that are made at the end of each fiscal year.

Additional Detail and/or Explanations (continued)

Revenues/Resources (continued)

30 *Community & Economic Development* the budget reflects a projected \$350,000 overnight loan from the General Fund that is made at the end of each fiscal year. Included in actuals is \$1.0 million borrowed from the Insurance Division of the Internal Service Fund for the acquisition of infrastructure on the east side of the airport.

40 *Infrastructure* The majority of the City's large sewer infrastructure projects are being financed with loans from the Oregon Department of Environmental Quality (DEQ). The DEQ loans are on a reimbursement basis, with \$11.8 million in drawdowns through April. In April the City issued Full Faith & Credit bonds of \$1.2 million for the purchase of street equipment and \$0.8 million for the purchase of stormwater equipment.

50 *Administration & Central Services* includes budget for debt proceeds associated with the Enterprise Resource Planning (ERP) project; through April we received \$2.1 million in cash from drawdowns. \$1.0 million was revenue accrued in fiscal year 2016-17 for expenses of that fiscal year. The net effect is \$1.1 million of revenue in fiscal year 2017-18. In April, the City issued \$5.0 million of long term bonds to pay off the initial ERP line of credit. A new \$7.0 million line of credit was issued that will finance remaining project costs.

38 Transfers

General Fund subsidies and services provided by one department to another department are recorded as transfers. Some of the interfund transfer transactions are recorded only at fiscal year end. Community Development is over budget due to the transfer of Juniper Ridge land sales proceeds from the General Fund to the Urban Renewal Funds.

Expenditures/Requirements – The expenditures and requirements section of the financial statements reflect the full cost of operations for each department including personnel and benefits, materials and services, capital expenditures, debt service, overhead interfund transfers and contingencies and reserves. The explanations below are based on the year to date (YTD) expended column and are for items >\$100,000 that may need additional explanation.

00 No Function

The City has a biennial budget and "No Function" accounts for year to year budget transfers within the biennium. Transactions recorded in these accounts do not increase or decrease the biennial budget; they just transfer budget between years.

10 General Fund

0000 *No Department* accounts for the General Fund subsidies and overhead transfer expenses to other funds. Quarterly payments to Central Oregon Intergovernmental Council for the support of the transit system are also accounted for in this service area.

30 Community & Economic Development

2200 *Community Development* year to date expenditures and requirements are 31% of the budget, as \$18.4 million of the \$31.9 million budget is related to unspent contingency and reserves in the Building Fund, Planning Fund, and Private Development Engineering Fund.

2300 *Economic Development* accounts for payments to Visit Bend for tourism promotion totaling \$2.5 million. The Bend Municipal Airport repaid a \$3.0 million short term loan taken out June 30, 2017 to cover the costs of grant funded construction work for which drawdowns of federal revenue were received subsequent to the end of the fiscal year. Additionally, \$2.2 million of budgeted \$4.9 million has been spent through April 2018 for the helipad construction, and the Bend Municipal Airport paid \$1.0 million for the acquisition of infrastructure on the East side of the airport. The City has loaned \$1.4 million for affordable housing projects this year, \$0.4 million for Community Development Block Grant loans, and \$0.7 million in regularly scheduled debt service payments. Year to date expenditures and requirements are 57% of the budget, as \$7.9 million of the \$28.5 million budget is related to unspent contingency and reserves in the Economic Development Department.

2400 *Growth Management* year to date expenditures and requirements are 53% of the budget because \$0.5 million in budgeted consulting has not yet been spent.

Additional Detail and/or Explanations (continued)

Expenditures/Requirements (continued)

2500 Private Development Engineering this accounts for the transfer of balances from this department to the new Private Development Engineering Fund accounted for in the Community Development Service Area.

40 Infrastructure

3100 Accessibility construction work on accessibility projects thru April 2018 totaled \$0.7 million. Year to date expenditures and requirements are 51% of the budget, as \$0.7 million of the \$2.5 million budget is related to unspent contingency and reserves.

3200 Engineering & Infrastructure Planning year to date expenditures and requirements are 54% of the budget, as \$1.1 million of the \$6.0 million budget is related to unspent contingency and reserves.

3300 Transportation year to date expenditures and requirements are 29% of the budget, as \$20.5 million of the \$43.9 million budget is related to unspent contingency and reserves in the SDC, and Transportation Construction Funds.

3400 Streets & Operations capital expenditures this year include \$4.8 million for street overlay. Year to date expenditures and requirements are 60% of the budget, as \$4.0 million of the \$22.5 million budget is related to unspent contingency and reserves in the Streets & Operations Fund.

3500 Utility year to date expenditures and requirements are at 30% of the budget as \$96.5 million of the \$209.7 million budget is related to unspent contingency and reserves in the Water, Water Reclamation, and Stormwater Funds. Large capital expenditures this year include \$13.1 million for the Southeast Interceptor project, and \$3.4 million for the North Area Force Main project.

3510 Utility Laboratory year to date expenditures and requirements are at 61% of the budget as \$0.4 million of the \$1.7 million budget is related to unspent contingency.

50 Administration & Central Services

0000 No Department reflects PERS debt service payments and overhead transfers for the Administrative & Financial Services Department. \$4.4 million of the \$5.8 million budget is related to unspent contingency and reserves in the PERS Debt Service Fund and the City-wide Support Internal Service Fund.

4400 Information Technology includes \$5.1 million in debt service payments related to the payoff of the original ERP 2015 line of credit as discussed in the revenue section on page 9. There are no expenses related to the \$7.0 million line of credit.

4500 Insurance & Risk Management year to date expenditures and requirements are 34% of the budget, as \$5.7 million of the \$9.0 million budget is related to unspent reserves.