

# City of San Antonio



## SIX PLUS SIX FINANCIAL REPORT FISCAL YEAR 2008

April 30, 2008

### REVENUES AND EXPENSES

- 2<sup>nd</sup> QUARTER ACTUALS UNAUDITED (OCT-MAR 2008)
- SIX MONTH PROJECTION (APR-SEPT 2008)

### TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
General Fund Revenue.....	1
General Fund Expenditures .....	3
Other Operating Funds (Revenues and Expenditures).....	5



**CITY OF SAN ANTONIO  
GENERAL FUND  
FY 2007-2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

	REVISED BUDGET FY 2007-2008	6 MONTH PLAN FY 2007-2008 (OCT - MARCH)	6 MONTH ACTUALS (OCT - MARCH)	VARIANCE FAVORABLE (UNFAVORABLE)	RE-ESTIMATE FY 2007-2008	VARIANCE FAVORABLE (UNFAVORABLE)
<b>AVAILABLE FUNDS</b>						
Beginning Balance	\$116,124,682	\$0	\$0	\$0	\$128,726,958 *	\$12,602,276
Mid Year Budget Adjustment	1,838,832					(1,838,832)
Net Balance	<u>\$117,963,514</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$128,726,958</u>	<u>\$10,763,444</u>
1 City Sales Tax	\$196,242,533	\$95,393,135	\$96,532,129	\$1,138,994	\$197,381,527	\$1,138,994
Liquor by the Drink Tax	5,200,000	2,600,000	2,593,102	(6,898)	5,200,000	0
Current Property Tax	226,095,647	204,052,761	204,167,839	115,078	226,782,866	687,219
2 Delinquent Property Tax	2,693,037	2,123,520	2,758,672	635,152	2,940,874	247,837
3 Penalty and Interest on Delinquent Taxes	2,045,202	1,022,604	868,113	(154,491)	1,950,000	(95,202)
Business and Franchise Tax	27,127,386	14,563,696	14,879,223	315,527	27,721,540	594,154
Licenses and Permits	5,778,367	2,812,443	2,760,294	(52,149)	5,593,904	(184,463)
4 CPS Energy	244,503,000	103,830,000	117,190,758	13,360,758	257,864,000	13,361,000
Additional CPS Energy Transfer	9,459,706	9,459,706	9,459,706	0	9,459,706	0
San Antonio Water System	9,425,230	4,607,075	4,745,195	138,120	9,686,927	261,697
Other Agencies	6,063,214	4,053,952	4,092,557	38,605	6,160,143	96,929
Charges for Current Services						
General Government	3,579,536	1,789,768	1,714,878	(74,890)	3,344,366	(235,170)
5 Public Safety	21,698,116	11,294,450	12,077,992	783,542	23,332,024	1,633,908
Highways/Streets/Sanitation	1,496,725	748,362	769,394	21,032	1,631,068	134,343
Health	4,165,704	2,290,836	2,190,569	(100,267)	4,156,185	(9,519)
6 Recreation and Culture	12,552,524	5,123,283	4,304,700	(818,583)	11,087,825	(1,464,699)
Fines	10,956,705	6,278,354	6,560,018	281,664	11,836,015	879,310
Miscellaneous Revenue						
Sale of Property	3,376,735	1,988,370	1,935,800	(52,570)	3,248,527	(128,208)
7 Use of Money and Property	6,889,573	3,444,787	2,922,374	(522,412)	4,100,092	(2,789,481)
Recovery of Expenditures	978,912	689,456	691,014	1,558	1,109,728	130,816
8 Miscellaneous	301,320	150,660	110,061	(40,599)	144,834	(156,486)
9 Interfund Charges	522,037	261,018	415,552	154,534	674,941	152,904
<b>TOTAL REVENUE</b>	<u><b>\$801,151,209</b></u>	<u><b>\$478,578,236</b></u>	<u><b>\$493,739,938</b></u>	<u><b>\$15,161,703</b></u>	<u><b>\$815,407,092</b></u>	<u><b>\$14,255,884</b></u>
<b>TRANSFERS FROM OTHER FUNDS</b>	<u>25,734,568</u>	<u>12,578,639</u>	<u>12,578,639</u>	<u>0</u>	<u>25,734,568</u>	<u>0</u>
<b>TOTAL REVENUE AND TRANSFERS</b>	<u><b>\$826,885,777</b></u>	<u><b>\$491,156,875</b></u>	<u><b>\$506,318,577</b></u>	<u><b>\$15,161,703</b></u>	<u><b>\$841,141,660</b></u>	<u><b>\$14,255,884</b></u>
<b>TOTAL AVAILABLE FUNDS</b>	<u><b>\$944,849,291</b></u>	<u><b>\$491,156,875</b></u>	<u><b>\$506,318,577</b></u>	<u><b>\$15,161,703</b></u>	<u><b>\$969,868,618</b></u>	<u><b>\$25,019,328</b></u>

\*Unaudited FY 2007 Gross Ending Balance

Variance analysis for revenues is provided for all line items in which the actual amount differs from the planned amount by at least 5.0% or a significant revenue category.

Highlighted cells identify significant variances through the Second Quarter and are explained on the following pages.



**Variance Analysis Through Second Quarter**

- 1 City Sales Tax** - The positive variance is due to higher sales tax collections in November, February, and March. October, December, and January receipts were below the projected amounts.
- 2 Delinquent Property Tax** - Delinquent property tax payments are exceeding the planned amount. In addition, the favorable six month variance is due to the recapture of property taxes for Oberthur Gaming Technologies tax phase-in agreement of \$523K. This recapture amount is not included in the final FY 2008 re-estimate. The re-estimate reflects that the recapture amount will be transferred to the Economic Development Incentive Fund by future City Council action.
- 3 Penalty and Interest on Delinquent Taxes** - Penalties and interest collections are below planned amounts and the three year average.
- 4 CPS Energy** - CPS experienced higher than projected sales volume due to unseasonable weather coupled with higher than expected fuel prices.
- 5 Public Safety** - The favorable variance is due to a public safety contract being awarded later in the fiscal year than initially anticipated.
- 6 Recreation and Culture** - The unfavorable variance is due to Riverwalk lease revenue budgeted in the General Fund. As a result of a settlement, all Riverwalk revenue leases are to be deposited in the Capital Riverwalk Improvement Fund and not in the General Fund. In addition, Youth Enrichment participation fees have been received at less than anticipated due to lower participation and a delay in signing service contracts with several school districts.
- 7 Use of Money and Property** - Actual portfolio interest earnings from City investments were lower than projected earnings due to lower than anticipated interest rates.
- 8 Miscellaneous** - The negative variance is due to lower than anticipated revenues recognized from Police Unclaimed Properties.
- 9 Interfund Charges** - The favorable variance is a result of more than anticipated indirect cost reimbursements from the Women, Infants and Children Program.



**CITY OF SAN ANTONIO  
GENERAL FUND  
FY 2007-2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

	REVISED BUDGET FY 2007-2008	6 MONTH PLAN FY 2007-2008 (OCT - MARCH)	6 MONTH ACTUALS (OCT - MARCH)**	VARIANCE FAVORABLE (UNFAVORABLE)	RE-ESTIMATE FY 2007-2008	VARIANCE FAVORABLE (UNFAVORABLE)
<b>APPROPRIATIONS</b>						
Asset Management	\$1,389,880	\$724,940	\$726,957	(\$2,017)	\$1,381,585	\$8,295
City Attorney	7,086,703	3,614,063	3,594,715	19,348	7,072,478	14,225
City Auditor	2,884,466	1,412,233	1,396,149	16,084	2,882,712	1,754
City Clerk	1,975,742	1,013,028	993,182	19,846	1,972,862	2,880
City Manager	2,548,442	1,390,455	1,389,403	1,052	2,547,909	533
Communication & Public Affairs	1,041,685	481,843	462,058	19,785	1,023,680	18,005
1 Community Initiatives	23,310,324	11,655,162	10,973,392	681,770	22,613,042	697,282
Customer Service & 311 System	3,647,705	1,786,375	1,750,403	35,972	3,644,520	3,185
Downtown Operations	8,235,921	3,868,153	3,864,051	4,102	8,235,877	44
Economic Development	2,741,493	1,300,747	1,293,761	6,986	2,737,659	3,834
Finance	7,311,946	3,535,580	3,525,792	9,788	7,309,923	2,023
2 Fire	204,608,184	100,422,072	101,561,884	(1,139,812)	204,608,184	0
Health	18,157,720	8,861,891	8,839,512	22,379	18,155,954	1,766
Housing & Neighborhood Services	10,652,574	5,222,932	5,213,662	9,270	10,651,655	919
Human Resources	4,521,599	2,240,123	2,239,097	1,026	4,521,180	419
Intergovernmental Relations	1,223,078	539,239	520,429	18,810	1,211,134	11,944
International Affairs	592,395	295,150	283,320	11,830	592,395	0
Library	28,575,547	13,912,773	13,882,743	30,030	28,570,132	5,415
Management & Budget	1,721,453	739,318	720,355	18,963	1,704,238	17,215
Mayor and Council	4,396,400	1,898,632	1,891,248	7,384	4,386,579	9,821
Municipal Court	11,409,083	5,604,542	5,536,805	67,737	11,390,730	18,353
Municipal Elections	35,000	329	329	0	35,000	0
Parks and Recreation	55,757,732	26,150,376	25,773,152	377,224	55,757,050	682
3 Police	291,735,012	145,467,151	146,098,943	(631,792)	291,735,012	0
4 Public Works	12,360,755	5,680,378	5,278,473	401,905	12,310,563	50,192
5 Delegate Agencies	8,361,465	4,180,733	3,459,065	721,668	8,361,465	0
Non-Departmental/Non-Operating	41,695,678	18,416,539	18,416,539	0	41,695,678	0
One-Time Projects	3,459,998	2,903,596	2,903,596	0	3,459,998	0
<b>Transfers</b>						
Street Maintenance	59,582,574	29,791,287	29,791,287	0	59,582,574	0
Animal Care Services	6,217,158	3,108,579	3,009,965	98,614	6,217,158	0
Other Transfers	26,734,478	14,757,080	14,757,080	0	26,734,478	0
<b>TOTAL APPROPRIATIONS</b>	<b>\$853,972,191</b>	<b>\$420,975,298</b>	<b>\$420,147,347</b>	<b>\$827,951</b>	<b>\$853,103,404</b>	<b>\$868,786</b>
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$944,849,291</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$969,868,618</b>	<b>\$25,019,328</b>
<b>GROSS ENDING BALANCE</b>	<b>\$90,877,101</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$116,765,214</b>	<b>\$25,888,113</b>
<b>Budgeted Financial Reserves (Goal 8% of Appropriations)</b>	<b>68,167,946</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>68,167,946</b>	
<b>FY 2008 Reserve for FY 2009 Balance Budget Policy Goal</b>	<b>22,709,155</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,709,155</b>	
<b>NET ENDING BALANCE</b>	<b>\$0</b>				<b>\$25,888,113</b>	

\*\*Excludes Prior Year Encumbrances and Carryforward Expenditures that may have been posted

Variance analysis for expenditures is provided for all line items in which the actual amount exceeds the planned amount or the difference exceeds 1.0% or is below the plan amount by 5% or is a significant expenditure category.

**Highlighted cells identify significant variances through the Second Quarter and are explained on the following pages.**



CITY OF SAN ANTONIO  
GENERAL FUND  
FY 2007- 2008  
**SIX PLUS SIX FINANCIAL REPORT**  
(Reflects Implementation of Mid-Year Budget Adjustment)

**Variance Analysis Through Second Quarter**

- 1 Community Initiatives** – The favorable variance is a result of a new pay scale implemented in the FY 2008 Budget connected with the Summer Youth and After School Programs. As a result of the new pay scale, low to moderate level income families have increased participation in the programs while higher level income families have decreased participation. This has resulted in less than anticipated expenditures and corresponding revenue decrease in collections.
- 2 Fire Department** – The budget for the Fire Department has been increased by \$1.1M to accommodate for higher than anticipated expenditures through the Second Quarter due to additional overtime incurred to provide service with current staff due to positions being vacant as a result of retirements, special assignments and promotions. Also, more uniformed employees than anticipated opted to cash-in their accrued bonus days rather than take leave.
- 3 Police Department** – The budget for the Police Department has been increased by \$631K to accommodate for higher than anticipated expenditures through the Second Quarter due to more uniformed employees than projected opting to cash-in their accrued bonus days rather than take leave.
- 4 Public Works** – The favorable variance is due to vacant positions within the department. Additionally, funds for a traffic markings contract and traffic signal materials have not been expended to date.
- 5 Delegate Agencies** – Favorable expenditure variance reflects less than anticipated payments to agencies with which the City has contracts to provide human development services. There is often a lag time between the time services are provided and the time invoices are sent to the department.



**CITY OF SAN ANTONIO  
OTHER FUNDS  
FY 2007- 2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

		REVISED BUDGET FY 2007-2008	6 MONTH PLAN FY 2007-2008 (OCT-MARCH)	6 MONTH ACTUALS (OCT-MARCH)**	VARIANCE FAVORABLE (UNFAVORABLE)	RE-ESTIMATE FY 2007-2008	VARIANCE FAVORABLE (UNFAVORABLE)
<b>Airport</b>							
1	Revenues	\$ 61,203,331	\$ 33,101,666	\$ 33,856,335	\$ 754,670	\$ 62,476,045	\$ 1,272,714
	Expenses	59,907,455	28,123,617	28,072,826	50,791	59,768,531	138,924
<b>Animal Care Services</b>							
2	Revenues	7,114,146	3,443,764	3,369,972	(73,792)	7,037,139	(77,007)
3	Expenditures ***	7,438,603	3,204,817	3,194,157	10,660	7,438,603	0
<b>Hotel Occupancy Tax &amp; Hotel Occupancy Tax Supported Funds</b>							
<b>Hotel Occupancy Tax Fund</b>							
	HOT Collections	53,132,658	23,869,204	24,596,816	727,612	53,860,270	727,612
	Interest Income	1,103,199	551,600	585,564	33,965	717,579	(385,620)
	<b>Total HOT Fund</b>	<b>54,235,857</b>	<b>24,420,804</b>	<b>25,182,380</b>	<b>761,577</b>	<b>54,577,849</b>	<b>341,992</b>
<b>Community &amp; Visitor Facilities</b>							
4	Revenues ***	35,519,133	17,759,567	18,632,613	873,046	35,519,133	0
5	Expenditures ***	35,519,133	16,482,843	16,275,875	206,968	35,514,269	4,864
<b>Convention &amp; Visitors Bureau</b>							
	Revenues	19,231,081	9,615,541	9,720,625	105,084	19,313,379	82,298
	Expenses	19,231,081	5,948,615	5,982,661	(34,046)	19,313,281	(82,200)
<b>Cultural Affairs</b>							
	Revenues	7,968,344	3,599,588	3,599,024	(564)	7,968,344	0
	Expenses	7,968,344	3,599,588	3,599,024	564	7,968,344	0
<b>Development &amp; Planning Services</b>							
6	Revenues ***	30,150,089	14,309,649	14,510,141	200,492	30,150,089	0
7	Expenditures ***	28,281,260	13,974,334	13,703,107	271,227	28,213,426	67,834
<b>Environmental Services</b>							
8	Revenues	83,861,602	42,107,509	43,086,520	979,011	85,819,624	1,958,022
9	Expenses	84,703,960	39,650,131	38,830,701	819,430	83,065,101	1,638,859
<b>Employee Benefits</b>							
10	Revenues	103,755,013	51,877,507	53,863,246	1,985,740	104,601,780	846,767
11	Expenses ***	95,947,228	44,135,725	43,819,085	316,640	95,315,952	631,276
<b>Facility Services</b>							
	Revenues	10,003,961	5,051,981	5,113,325	61,345	10,077,463	73,502
	Expenses	10,043,445	5,021,723	4,875,963	145,760	9,841,739	201,706
<b>Information Technology Services</b>							
12	Revenues	40,125,408	19,635,424	19,472,219	(163,205)	39,797,767	(327,641)
	Expenses	39,952,956	22,193,296	21,988,316	204,980	39,542,997	409,959

\*\*Excludes Prior Year Encumbrances and Carryforward Expenditures that may have been posted

\*\*\* Includes Mid Year Budget Adjustment

Variance analysis for revenues is provided for all line items in which the actual amount differs from the planned amount by at least 5.0% or a significant revenue category.

Variance analysis for expenditures is provided for all line items in which the actual amount exceeds the planned amount or the difference exceeds 1.0% or is below the plan amount by 5% or is a significant expenditure category.



**CITY OF SAN ANTONIO  
OTHER FUNDS  
FY 2007- 2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

**Variance Analysis Through Second Quarter**

- 1 Airport Revenues** - Revenues are higher than anticipated due to the automation of the Aircraft tracking landing System. Additionally, increases in revenue are anticipated from the new Parking Garage scheduled to open in May.
- 2 Animal Care Services** - Revenues are lower than anticipated due to Chapter 5 revisions and related changes to the fee schedule. The most significant of these revisions is the policy change to charge a nominal fee for microchipping and registration in lieu of the charging an animal license fee. Another change is a 40% reduction in the rabies vaccination fee.
- 3 Animal Care Services** - Expenditures Budget reflects a Mid-Year Budget Adjustment that provides funding for six (6) additional authorized positions in FY 2008 (June through September). Three (3) Animal Care Attendants will provide a healthier environment within the shelter allowing expanded customer access to adoptable pets which is expected to result in additional adoptions. Three (3) Animal Care Representatives would enable greater number of off-site adoption events during the week and weekends which is also expected to result in additional adoptions.
- 4 Community & Visitor Facilities** - Budgeted Revenues reflect a Mid-Year Budget Adjustment to account for revenue that has been received in excess of the FY 2008 Budget amount from bookings that were not planned to occur.
- 5 Community & Visitor Facilities** - Budgeted Expenditures include a Mid-Year Budget Adjustment of \$432K that increases Department appropriations to reflect unforeseen convention and sporting activity the facilities booked this fiscal year. The costs of the adjustment are covered by convention-related revenues.
- 6 Development & Planning Services Fund** - Budgeted Revenues reflect a reduction in plan revenues of \$3.13M to reflect a significant decrease in new residential permits in FY 2008.
- 7 Development & Planning Services Fund** - Budgeted Expenditures include a Mid-Year Budget Adjustment of \$1.07M consistent with Deficit Reduction Plan endorsed by City Council during the 3 Plus 9 Financial Report presented on February 13, 2008. The Plan was enacted in response to a significant decrease in new residential permits in FY 2008.
- 8 Environmental Services Fund Revenues** - Second quarter revenues are higher than anticipated due to higher than expected recycling revenues, as well as increased revenues for recovery of prior year expenditures for capital projects.
- 9 Environmental Services Fund Expenditures** - Budgeted expenditures are lower than anticipated due to a delay in the acquisition of automated collection trucks resulting in fewer payments in FY 2008.
- 10 Employee Benefits Fund**- Second quarter revenues are higher than anticipated due to assessments collected from Grants funds not originally included in the plan amount for FY 2008, as well as higher than expected interest income. The Re-estimate revenues include a reduction in assessments in connection with the transition of 11 clinics from SAMHD to the University Health District (UHS).
- 11 Employee Benefits Fund**- Budgeted expenditures are lower than anticipated due to the City transition to a new benefit plan in FY 2008 from a HMO-based plan to a PPO-based plan. Assumptions were made on employee selection enrollment that when compared to actual selection made resulted in a favorable variance to the fund.
- 12 Information Technology Services Fund** - Revenue re-estimate is anticipated to be lower than budget due a charge back of radio battery chargers that will not occur until the 1st quarter of FY 2009. Since the current vendor does not offer the required battery chargers for the Fire Department, the ITSD Department will need additional time to ensure the acquisition of the best product. Expenditure re-estimate is lower than budgeted due to the additional time needed to procure battery chargers for the Fire Department.



**CITY OF SAN ANTONIO  
OTHER FUNDS  
FY 2007- 2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

		REVISED BUDGET FY 2007-2008	6 MONTH PLAN FY 2007-2008 (OCT-MARCH)	6 MONTH ACTUALS (OCT-MARCH)**	VARIANCE FAVORABLE (UNFAVORABLE)	RE-ESTIMATE FY 2007-2008	VARIANCE FAVORABLE (UNFAVORABLE)
<b>Liability</b>							
1	Revenues	\$ 11,677,507	\$ 6,072,304	\$ 5,997,682	\$ (74,622)	\$ 11,389,245	\$ (288,262)
2	Expenses	10,266,763	5,133,382	5,081,676	51,706	9,831,996	434,767
<b>Parking</b>							
	Revenues	11,681,621	5,840,810	5,986,640	145,830	11,945,763	264,142
	Expenses	11,516,920	5,562,259	5,551,266	10,993	11,504,207	12,713
<b>Purchasing &amp; General Services</b>							
3	Revenues	39,740,392	19,090,196	20,221,183	1,130,987	40,372,903	632,511
4	Expenses***	38,398,424	18,419,213	19,219,026	(799,813)	38,393,100	5,324
<b>Storm Water</b>							
5	Revenues	34,958,291	17,129,563	16,125,655	(1,003,908)	32,198,925	(2,759,366)
6	Expenditures	32,534,281	16,267,141	15,398,004	869,137	32,514,052	20,229
<b>Street Maintenance</b>							
7	Revenues	60,735,338	30,367,669	30,785,814	418,145	61,144,122	408,784
8	Expenditures	60,785,338	30,019,458	14,533,863	15,485,595	60,785,338	0
<b>Workers' Compensation</b>							
9	Revenues	15,116,535	7,558,268	7,745,954	187,686	15,038,051	(78,484)
	Expenses	14,402,844	6,366,057	6,364,311	1,746	14,402,488	356

\*\*Excludes Prior Year Encumbrances and Carryforward Expenditures that may have been posted

\*\*\* Includes Mid Year Budget Adjustment

Variance analysis for revenues is provided for all line items in which the actual amount differs from the planned amount by at least 5.0% or a significant revenue category.

Variance analysis for expenditures is provided for all line items in which the actual amount exceeds the planned amount or the difference exceeds 1.0% or is below the plan amount by 5% or is a significant expenditure category.



**CITY OF SAN ANTONIO  
OTHER FUNDS  
FY 2007- 2008  
SIX PLUS SIX FINANCIAL REPORT  
(Reflects Implementation of Mid-Year Budget Adjustment)**

**Variance Analysis Through Second Quarter**

- 1 Liability Fund** - Unfavorable revenue variance is due to interest income being less than budgeted as a result of lower than anticipated interest rates.
- 2 Liability Fund Expenditure** - Expenditures are lower than anticipated due to a change in how expenses are recorded for the excess liability insurance premium, as well as revenues from grant-funding positions.
- 3 Purchasing & General Services** - Plan revenues reflect an adjustment of \$1.56M to account for revenue in excess of the FY 2008 Budget amount for both fleet maintenance and fuel charges. A favorable re-estimate revenue variance is due to higher than anticipated vehicle repairs.
- 4 Purchasing & General Services** - Budgeted expenses reflect a Mid-Year Budget Adjustment to allow for increased appropriations to be reflective of actual costs and charges for fuel and costs passed off to using departments (primarily Solid Waste Management Services Department) for major fleet repairs.
- 5 Storm Water Revenues** - Revenues are lower than anticipated due to a discrepancy in the number of accounts provided by SAWS to the Public Works Department. Staff is currently working with SAWS to resolve this discrepancy.
- 6 Storm Water Expenditures** - Expenditures are lower than anticipated because contracts have not been awarded for the Natural Creek Way, Bridge Vegetation Maintenance, and Mowing. Public Works is currently in the process of re-bidding the contracts due to a poor response rate to the original bids.
- 7 Street Maintenance Revenues** - Revenues are higher than anticipated due to higher than expected interest income.
- 8 Street Maintenance Expenditures** - Expenditures are lower than expected because the FY 2008 Street Maintenance Contract has not been awarded. The contract is scheduled to be awarded in May.
- 9 Workers' Compensation Revenues** - Unfavorable Variance is due to interest income being less than budgeted as a result of lower than anticipated interest rates.