CITY OF
TUCSON

ACCOUNTING
DIVISION

Monthly Financial Statements
For December 31, 2014

This financial report is presented as required by Chapter XXIX, §3(4), of the City Charter. It is prepared to meet the needs of management, citizens, investors, and numerous governmental agencies. The financial statements included present the results of the City's operations and includes financial statements for general government funds, enterprise funds and internal service funds.

The general government statements report the revenues and expenditures for the General Fund, the Mass Transit Fund and the Highway User Revenue Fund (HURF). The General Fund serves as the City's chief operating fund and is used to account for all financial resources not accounted for in another fund. The Mass Transit Fund is used to account for the proceeds of specific revenue sources related to the operations of the City's transit systems: SunTran, SunVan and SunLink. The HURF Fund is used to record the state-shared gas tax revenue. The latter two funds' revenue sources are legally restricted to be expended for specific purposes.

Enterprise funds include Water, Environmental Services, and Golf. The Water Utility Fund accounts for the financing and operation of all activities necessary to provide water services to the Tucson metropolitan area. The Environmental Services Fund accounts for the financing and operation of all activities necessary to provide solid waste services to residential and commercial customers in the Tucson metropolitan area. The Golf Enterprise Fund accounts for the operation and maintenance of the City's golf courses, driving ranges, pro shops and clubhouses.

Finally, the report presents the revenues, expenses and changes in net assets for the internal service funds: Fleet Services, Self-Insurance and General Services. These funds are full accrual funds that support core City functions and charge cost-recovery fees to the City departments they serve.

Significant variances between current year actual amounts vs. prior year actual amounts are indicated by a bolded number, for example: **1a**. Explanations for these variances can be found on the final page of the report. Suggestions and comments are welcome and should be directed to Michael Mason, Finance Administrator, at (520) 837-4330.

CITY OF TUCSON, ARIZONA
STATEMENT OF REVENUES AND EXPENDITURES
GENERAL FUND
FOR THE SIX MONTHS ENDED DECEMBER 2014

		Fiscal Year 2015			Fiscal Year 2014			
		Actual	Total FY Budget	% Budget	Actual	$ Change CFY vs PFY	% Change CFY vs PFY	
General Fund Revenues and Other Financing Sources:			Straight-line Budget (December, 31):	50.0%				
Revenues:								
	Primary Property Taxes	$ 6,866,136	13,599,560	50.5%	$ 6,727,658	$ 138,478	2.1%	
	Business Privilege Tax	75,971,022	192,114,160	39.5%	76,881,034	(910,012)	-1.2%	
	Other Local Taxes	18,232,942	43,617,780	41.8%	15,790,186	2,442,756	15.5%	**1a**
	Grants and Shared Taxes	1,803,093	4,633,260	38.9%	1,675,442	127,651	7.6%	
	State-Shared Income Tax Revenue	20,987,753	63,620,670	33.0%	19,342,276	1,645,477	8.5%	**1b**
	State-Shared Sales Tax	14,825,861	47,151,760	31.4%	14,150,672	675,189	4.8%	
	State Auto Lieu Tax	5,659,253	20,719,540	27.3%	5,547,186	112,067	2.0%	
	Licenses and Permits	6,597,889	20,531,520	32.1%	6,590,547	7,342	0.1%	
	Fines, Forfeitures, and Penalties	7,050,961	14,799,250	47.6%	6,439,393	611,568	9.5%	
	Use of Money and Property	153,827	433,020	35.5%	514,626	(360,799)	-70.1%	
	Charges for Current Services	19,606,621	42,006,590	46.7%	18,011,111	1,595,510	8.9%	**1c**
	Miscellaneous Revenue	3,803,338	4,613,640	82.4%	1,130,674	2,672,664	236.4%	**1d**
Total General City Revenues:		181,558,696	467,840,750		172,800,805	8,757,891		
Other Financing Sources		800,000	1,600,000	50.0%	533,333	266,667	50.0%	
Total Revenues and Other Financing Sources		$ 182,358,696	$ 469,440,750		$ 173,334,138	$ 9,024,558		
General Fund Expenditures:								
Elected and Official								
101	Mayor and Council	$ 1,214,731	$ 2,566,510	47.3%	$ 1,204,003	$ 10,728	0.9%	
103	City Manager	3,942,861	7,800,290	50.5%	3,944,663	(1,802)	0.0%	
131	City Attorney	4,165,716	8,713,380	47.8%	4,095,174	70,542	1.7%	
151	City Clerk	1,208,544	2,971,150	40.7%	2,170,909	(962,365)	-44.3%	**1e**
Total Elected and Official		10,531,852	22,051,330		11,414,749	(882,897)		
Public Safety & Justice Services								
141	City Court	5,413,818	11,641,920	46.5%	5,117,030	296,788	5.8%	
10E	Equal Opportunity & Ind. Police Review				370,652	(370,652)	-100.0%	
146	Public Defender	1,492,726	3,064,940	48.7%	1,431,614	61,112	4.3%	
301	Tucson Fire	43,041,630	89,179,330	48.3%	41,644,960	1,396,670	3.4%	**1f**
201	Tucson Police	72,331,783	147,438,290	49.1%	69,500,112	2,831,671	4.1%	**1g**
Total Public Safety & Justice Services		122,279,957	251,324,480		118,064,368	4,215,589		
Community Enrichment & Development								
114	Housing & Community Development	883,950	3,080,840	28.7%	2,482,671	(1,598,721)	-64.4%	**1h**
145	Office of Integrated Planning	764,606	1,632,540	46.8%	163,541	601,065	367.5%	
601	Parks and Recreation	18,251,299	36,051,250	50.6%	18,029,568	221,731	1.2%	
174	Planning & Development Services	4,396,211	9,265,070	47.4%	3,524,953	871,258	24.7%	
491	Transportation	999,643	2,021,260	49.5%	1,007,132	(7,489)	-0.7%	
Total Community Enrichment & Development		25,295,709	52,050,960		25,207,865	87,844		
Support Services								
126	Budget and Internal Audit	646,419	1,462,790	44.2%	746,680	(100,261)	-13.4%	
120	Finance	6,021,745	10,181,420	59.1%	6,132,386	(110,641)	-1.8%	
410	General Services	5,923,100	11,513,970	51.4%	4,117,504	1,805,596	43.9%	**1i**
161	Human Resources	1,098,559	2,595,390	42.3%	1,148,768	(50,209)	-4.4%	
155	Information Technology	8,745,605	17,131,390	51.1%	7,968,611	776,994	9.8%	
135	Procurement	1,683,689	3,216,530	52.3%	1,580,019	103,670	6.6%	
Total Support Services		24,119,117	46,101,490		21,693,968	2,425,149		
Total Non-Departmental		8,122,009	22,827,750	35.6%	8,210,062	(88,053)	-1.1%	
Capital Projects		1,642,100	6,061,710	27.1%	207,953	1,434,147	689.6%	**1j**
Debt Service and Fiscal Agent Fees		74,310	25,231,870	0.3%	247,101	(172,791)	-69.9%	
Other Financing Uses		25,396,564	50,017,190	50.8%	23,170,346	2,226,218	9.6%	**1k**
Total Expenditures & Other Financing Uses		$ 217,461,618	$ 475,666,780		$ 208,216,412	$ 9,245,206		

CITY OF TUCSON, ARIZONA
STATEMENT OF REVENUES AND EXPENDITURES
MASS TRANSIT FUND
FOR THE SIX MONTHS ENDED DECEMBER 2014

	Fiscal Year 2015 Actual	Fiscal Year 2015 Total FY Budget	% Budget	Fiscal Year 2014 Actual	$ Change CFY vs PFY	% Change CFY vs PFY	
Mass Transit Revenues and Other Financing Sources:	Straight-line Budget (December, 31):						
Revenues:							
Federal Grants and Contributions	$ 10,744,444	$ 26,415,740	40.7%	$ 1,164,413	$ 9,580,031	822.7%	**2a**
Other Agencies	4,558,397	12,786,510	35.7%	4,760,661	(202,264)	-4.2%	
Use of Money and Property	191,016	366,400	52.1%	169,147	21,869	12.9%	
Charges for Current Services	6,595,604	15,253,680	43.2%	6,292,233	303,371	4.8%	
Miscellaneous Revenue	133,140	328,200	40.6%	114,123	19,017	16.7%	
Total Revenues:	22,222,601	55,150,530		12,500,577	9,722,024		
Other Financing Sources	22,139,570	44,279,140	50.0%	21,366,520	773,050	3.6%	
Total Revenues and Other Financing Sources	$ 44,362,171	$ 99,429,670		$ 33,867,097	$ 10,495,074		
Mass Transit Expenditures:							
Community Enrichment & Development							
Transportation	$ 35,785,238	$ 77,729,890	46.0%	$ 38,171,754	$ (2,386,516)	-6.3%	**2b**
Total Community Enrichment & Development	35,785,238	77,729,890		38,171,754	(2,386,516)		
Capital Expenditures	9,575,001	21,550,810	44.4%	918,144	8,656,857	942.9%	**2a**
Total Expenditures & Other Financing Uses	$ 45,360,239	$ 99,280,700		$ 39,089,898	$ 6,270,341		

CITY OF TUCSON, ARIZONA
STATEMENT OF REVENUES AND EXPENDITURES
SUN LINK FUND
FOR THE SIX MONTHS ENDED DECEMBER 2014

	Fiscal Year 2015 Actual	Fiscal Year 2015 Total FY Budget	% Budget	Fiscal Year 2014 Actual	$ Change CFY vs PFY	% Change CFY vs PFY
Sun Link Revenues and Other Financing Sources:	Straight-line Budget (December, 31):					
Revenues:						
Other Agencies	$	$ 2,000,000		$	$	
Charges for Current Services	541,066	1,296,390	41.7%		541,066	
Total Revenues:	541,066	3,296,390			541,066	
Other Financing Sources	830,531	905,170	91.8%			
Total Revenues and Other Financing Sources	$ 1,371,597	$ 4,201,560		$	$ 541,066	
Sun Link Expenditures:						
Community Enrichment & Development						
Transportation	$ 1,849,223	$ 4,201,560	44.0%	$	$	
Total Community Enrichment & Development	1,849,223	4,201,560				
Capital Expenditures		1,511,780	0.0%			
Total Expenditures & Other Financing Uses	$ 1,849,223	$ 5,713,340		$	$	

Sun Link combined with Mass Transit in FY2014

CITY OF TUCSON, ARIZONA
STATEMENT OF REVENUES AND EXPENDITURES
HIGHWAY USER REVENUE FUND (HURF)
FOR THE SIX MONTHS ENDED DECEMBER 2014

	Fiscal Year 2015			Fiscal Year 2014			
	Actual	Total FY Budget	% Budget	Actual	$ Change CFY vs PFY	% Change CFY vs PFY	
HURF Revenues and Other Financing Sources:	Straight-line Budget (December, 31):		50.0%				
Revenues:							
Licenses and Permits	$ 67,751	$ 36,556,190	0.2%	$ 128,639	$ (60,888)	-47.3%	
Other Agencies	14,278,035	36,556,190	39.1%	13,128,657	1,149,378	8.8%	**3a**
Use of Money and Property	251,216	570,070	44.1%	768,137	(516,921)	-67.3%	**3b**
Charges for Current Services	244,250	690,000	35.4%	353,920	(109,670)	-31.0%	
Miscellaneous Revenue	1,030,152	239,800		1,221,459	(191,307)	-15.7%	
Total Revenues	$ 15,871,404	$ 74,612,250		$ 15,600,812	$ 270,592		
HURF Expenditures:							
Community Enrichment and Development							
Transportation	13,263,502	28,530,830	46.5%	13,604,743	(341,241)	-2.5%	
Total Community Enrichment and Development	13,263,502	28,530,830		13,604,743	(341,241)		
Non-Departmental							
Outside Agencies	50,290	100,580	50.0%	50,290		0.0%	
Total Non-Departmental	50,290	100,580		50,290			
Capital Expenditures	10,000	668,200	1.5%	16,245	(6,245)	0.0%	
Capital Projects	390,681	228,370	171.1%	1,716,804	(1,326,123)	-77.2%	**3c**
Other Financing Uses		9,837,070	0.0%			0.0%	
Total Expenditures & Other Financing Uses	$ 13,714,473	$ 39,365,050		$ 15,388,082	$ (1,673,609)		

CITY OF TUCSON, ARIZONA
ENTERPRISE FUNDS
December 31, 2014

	Water Utility Fund	Environmental Services	Tucson Golf Enterprise Fund
ASSETS AND DEFERRED OUTFLOWS			
Assets			
Current assets:			
Pooled Cash and Investments	$ 53,432,942	$ 36,317,747	$ 9,551
Cash and Investments - Restricted	21,735,875		
Cash and Investments with Fiscal Agent - Restricted	22,538,675		
Accounts Receivable, Net	9,535,038	3,451,365	308,467
Due from Other Agencies		51,737	
Interest Receivable	101,063	55,065	
Inventories	4,453,991		169,808
Other Assets	4,256,906		
Total current assets	116,054,490	39,875,914	487,826
Noncurrent assets:			
Long Term Accounts Receivable	239,372		
Other Assets - Restricted	1,819,794		
Land and Construction in Progress	210,119,788	13,052,165	2,701,865
Other Capital Assets, Net	1,000,871,294	18,622,947	13,145,015
Water Rights	52,126,968		
Total noncurrent assets	1,265,177,216	31,675,112	15,846,880
Total assets	1,381,231,706	71,551,026	16,334,706
Deferred Outflows			
Unamortized Loss on Refunding	12,446,004		
Total deferred outflows	12,446,004		
LIABILITIES AND DEFERRED INFLOWS			
Liabilities			
Current liabilities:			
Accounts Payable	1,887,912	334,764	52,450
Accrued Payroll Liabilities			
Interfund Payable			1,384,282
Due to Other Agencies			50,279
Accrued Interest Payable			2,108
Refundable Deposits	3,162,496	69,392	306
Current Portion of Bonds Payable	40,169,010		
Current Portion of Contracts Payable		124,000	
Current Portion of Compensated Absences	1,630,059	601,042	
Liabilities Payable from Restricted Assets	153,678		
Advances From Customers			77,523
Current Portion of Long Term Liabilities		737,937	
Total current liabilities	47,003,155	1,867,135	1,566,948

CITY OF TUCSON, ARIZONA
ENTERPRISE FUNDS
December 31, 2014

	Water Utility Fund	Environmental Services	Tucson Golf Enterprise Fund
LIABILITIES AND DEFERRED INFLOWS (continued)			
Noncurrent liabilities:			
Bonds Payable	524,239,450		
Contracts Payable		10,629,136	395,634
Compensated Absences	1,804,759	651,474	
Other-Post-employment Benefits	1,183,620	477,736	
Loans and Notes Payable			7,906,447
Long Term Liabilties		56,977,918	
Total non-current liabilities	527,227,829	68,736,264	8,302,081
Total liabilities	574,230,984	70,603,399	9,869,029
Deferred Inflows			
Unavailable Revenue	80,870		
Total deferred inflows	80,870		
NET POSITION			
Net Investment in capital assets	734,710,142	20,921,976	15,451,246
Restricted for Capital			
Amounts Restricted for:			
Debt Service	22,538,675		
Unrestricted Amounts (deficit)	62,117,039	(36,891,336)	(8,985,569)
Closure/Post Closure Liability		6,870,387	
New Landfill Cell Construction		10,046,600	
Total net position	$ 819,365,856	$ 947,627	$ 6,465,677

CITY OF TUCSON, ARIZONA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
WATER UTILITY FUND
FOR THE SIX MONTHS ENDED DECEMBER, 2014

	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	$ Change CFY vs PFY	% Change CFY vs PFY	
Operating revenues:					
Charges for Services	$ 85,484,954	$ 81,474,387	$ 4,010,567	4.9%	**4a**
Total operating revenues	85,484,954	81,474,387	4,010,567		
Operating expenses:					
Personal Services	17,395,898	17,497,107	(101,209)	-0.6%	
Contractual Services	34,105,988	31,910,411	2,195,577	6.9%	**4b**
Commodities	4,087,905	3,967,777	120,128	3.0%	
Depreciation/Amortization	15,600,145	15,054,509	545,636	3.6%	
Total operating expenses	71,189,936	68,429,804	2,760,132		
Operating Income (Loss)	14,295,018	13,044,583	1,250,435		
Nonoperating revenues (expenses):					
Investment Income(Loss)	(74,254)	382,497	(456,751)	-119.4%	
Gain (Loss) on Sale of Property/Equipment	200,252	154,204	46,048	29.9%	
Interest Expense	(9,702,820)	(8,451,474)	(1,251,346)	14.8%	**4d**
Non-Grant Contributions		1,138,039	(1,138,039)	-100.0%	**4c**
Other Nonoperating Income (Expenses)	(2,821,508)	(388,050)	(2,433,458)	627.1%	**4e**
Total nonoperating revenues (expenses)	(12,398,330)	(7,164,784)	(5,233,546)		
Income (loss) before capital contributions and transfers	1,896,688	5,879,799	(3,983,111)		
Capital Contributions	1,200,525	1,349,269	(148,744)	-11.0%	
Transfers Out	(800,000)	(533,333)	(266,667)	50.0%	
Changes in net position	2,297,213	6,695,735	(4,398,522)		
Total net position, beginning of year	817,068,643	789,874,656	27,193,987		
Total net position, (July 31)	$ 819,365,856	$ 796,570,390	$ 22,795,466		

CITY OF TUCSON, ARIZONA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
ENVIRONMENTAL SERVICES FUND
FOR THE SIX MONTHS ENDED DECEMBER, 2014

	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	$ Change CFY vs PFY	% Change CFY vs PFY
Operating revenues:				
Charges for Services	$ 24,581,213	$ 24,189,622	$ 391,591	1.6%
Miscellaneous	517,095	675,067	(157,972)	-23.4%
Total operating revenues	25,098,308	24,864,689	233,619	
Operating expenses:				
Personal Services	7,576,129	7,451,755	124,374	1.7%
Contractual Services	8,486,467	8,504,006	(17,539)	-0.2%
Commodities	2,083,382	2,287,930	(204,548)	-8.9%
Depreciation/Amortization	1,813,158	2,584,425	(771,267)	-29.8%
Total operating expenses	19,959,136	20,828,116	(868,980)	
Operating Income (Loss)	5,139,172	4,036,573	1,102,599	
Nonoperating revenues (expenses):				
Investment Income(Loss)	(77,839)	97,749	(175,588)	-179.6%
Gain (Loss) on Sale of Property/Equipment	453,990	296,823	157,167	52.9%
Other Agencies	57,306	39,999	17,307	43.3%
Total nonoperating revenues (expenses)	433,457	434,571	(1,114)	
Income (loss) before capital contributions and transfers	5,572,629	4,471,144	1,101,485	
Changes in net position	5,572,629	4,471,144	1,101,485	
Total net position, beginning of year	(4,625,002)	2,296,870	(6,921,872)	
Total net position, (July 31)	$ 947,627	$ 6,768,014	$ (5,820,387)	

City Of Tucson, Arizona
Statement of Revenues, Expenses, and Change in Fund Net Position
Tucson City Golf Fund - Budget to Actual
For the Seven Months Ended December 31, 2014

	Randolph	El Rio	Silverbell	Enke	Combined	December 31 Total Straight-line Budget	% Budget 50%
COURSE OPERATIONS:							
Operating revenues:							
Green Fees	$ 642,353	$ 191,471	$ 226,730	$ 183,382	$ 1,243,936	$ 8,130,050	
Cart Rentals	232,810	104,906	91,188	110,044	538,948		
Driving Range	124,438	2,412	38,811	57,612	223,273		
Clubhouse	238,443	61,853	67,637	54,165	422,098		
Other Revenue	66,608	22,013	21,449	30,287	140,357		
Total Operating Revenues	1,304,652	382,655	445,815	435,490	2,568,612	8,130,050	31.6%
Operating expenses:							
Personnel Services	7,889	3,944	3,944	3,944	19,721		
Contractual Services	1,251,219	600,548	462,086	587,731	2,901,584	6,048,720	48.0%
Commodities	285,809	105,863	149,811	128,362	669,845	1,238,130	54.1%
Cost of Goods Sold	133,833	34,270	37,210	30,318	235,631	709,240	33.2%
Depreciation/Amortization	113,055	64,706	110,961	49,930	338,652		
Total Operating Expenses	1,791,805	809,331	764,012	800,285	4,165,433	7,996,090	52%
Operating Income (Loss)	(487,153)	(426,676)	(318,197)	(364,795)	(1,596,821)	133,960	
Nonoperating revenues (expenses):							
Interest Expense	(2,376)	(1,187)	(1,187)	(1,187)	(5,937)		
Other	211,996				211,996		
Total nonoperating revenues (expenses)	209,620	(1,187)	(1,187)	(1,187)	206,059		
Income (Loss) before capital contributions and transfers	(277,533)	(427,863)	(319,384)	(365,982)	(1,390,762)	133,960	
Changes in net position	(277,533)	(427,863)	(319,384)	(365,982)	(1,390,762)	$ 133,960	
Total net position, beginning of year	2,396,795	2,099,272	1,565,553	1,794,819	7,856,439		
Total net position	$ 2,119,262	$ 1,671,409	$ 1,246,169	$ 1,428,837	$ 6,465,677		

Note: OB Sports and City of Tucson statements will not agree due to timing and reconciliation issues.

CITY OF TUCSON, ARIZONA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2014

	Fleet Services	Self Insurance	General Services
Operating revenues:			
Charges for Services	$ 12,027,028	$ 9,108,925	$ 10,135,717
Miscellaneous	195,408	1,082	5,876
Total operating revenues	12,222,436	9,110,007	10,141,593
Operating expenses:			
Personal Services	2,956,205	537,649	4,395,884
Contractual Services	2,195,743	2,002,803	2,750,087
Commodities	6,588,910	38,945	884,530
Benefits and Claims		3,038,269	
Depreciation	841,312	7,918	35,518
Total operating expenses	12,582,170	5,625,584	8,066,019
Operating income (loss)	(359,734)	3,484,423	2,075,574
Nonoperating revenues (expenses):			
Property Taxes		738,822	
Investment Income	(5,868)	(20,520)	(11,497)
Gain (loss) on Sale of Property/Equipment			
Federal Non Grant Contributions			
Interest Expense			(360,000)
Total nonoperating revenues (expenses)	(5,868)	718,302	(371,497)
Income (loss) before capital contributions and transfers	(365,602)	4,202,725	1,704,077
Capital Contributions			
Transfers In			
Transfers Out			
Changes in net position	(365,602)	4,202,725	1,704,077
Total net position, beginning of year	8,632,069	(2,386,650)	(12,951,155)
Total net position, November 30	$ 8,266,467	$ 1,816,075	$ (11,247,078)

City of Tucson, Arizona
Variance Explanations
December 2014, Fiscal Year 2015

General Fund (pg. 2):

(1a) A TEP utility transaction for $1.7 million was accrued from FY14 to FY13 reducing the FY14 revenues.

(1b) The State-Shared Income Tax increased by $411,369 per month for fiscal year 2015.

(1c) Permit/Inspection fees and Review fees increased $948,465 over last year due to more development. The Zoo's revenue increased $348,913 because of added attractions which increased attendance. Police has an increase in Impound fees due to more impounds this fiscal year and a $5 a day storage fee from a vendor that started last March. Special Duty revenues increased over last year.

(1d) The City sold parcels of land at 22nd Street and I-10 and on Park and Tyndall for $1.5 million each.

(1e) The decrease in expenditures was due to election expenses in fiscal year 2014.

(1f) Tucson Fire pension expenditures have increased over prior fiscal year by $549,998. The rates for public liability and Workman's Compensation have increased $299,296 over last year. Retirement sick leave payments and the sick leave buyback payouts increased by $169,414.

(1g) Tucson Police pension expenses have increased over last fiscal year by $1,161,857. The rates for public liability and Workman's Compensation increased by $825,278 compared to last fiscal year. Tucson Police made their $206,047 lease payment for vehicles.

(1h) Code Enforcement and Planning divisions' expenses were moved from Housing and Community Development for this fiscal year to other departments.

(1i) Security Charges for City Hall and the TPD portion of wireless integrated network charges were paid by General Services this year which is a change from last fiscal year.

(1j) Police has purchased 23 new vehicles for $980,585.

(1k) The subsidies to Mass Transit, TCC and Sun Link increased by $312,285 per month.

Mass Transit (pg. 3):

(2a) In FY15 $9.0M has been spent on replacement buses.

(2b) FY15 costs decreased by $2.3M which consisted of: Fuel $520K, Equip Repair & Maintenance of $1.3M, Trapeze software $249K, Transit Survey of $65K, and Legal of $166K.

Highway User Revenue Fund (pg. 4):

(3a) The State's HURF allocation increased by $1,149,378 from prior year.

(3b) The use of money and property has decreased from prior year. This is due to receiving late payments totaling $499,131 from Western Emulsion which were applied in periods 1 and 2 of FY14.

(3c) Capital project expenses decreased from prior year. Approximately, $1,648,493 was related to Houghton Road/Irvington to Valencia project (SR1E).

Water Utility Fund (pg. 7):

(4a) At the beginning of FY15 water rates increased on Metered Sales.

(4b) In FY15 a $2.2M increase was due to Electricity and CAP commodity purchases.

(4c) In FY14 $1.1M in Build America Bond interest was received.

(4d) Increase in interest is due to the Series 2014 bond issuance.

(4e) In FY15 there are $2.4M in CIP write offs.