

METROPOLITAN EXPOSITION RECREATION COMMISSION
Resolution Number 20-03

For the purpose of approving the Metropolitan Exposition Recreation Commission ("MERC") 2020-21 Proposed Budget and 2020-21 through 2024-25 Capital Improvement Plan.

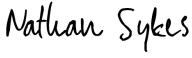
WHEREAS, pursuant to Section 6.01.50 of the Metro Code, MERC must prepare and approve a budget by resolution and;

WHEREAS, the MERC Budget Committee has met in public meetings for the purpose of creating the MERC 2020-21 Budget and recommends approval of the budget and five-year capital plan attached as Exhibit A to this Resolution.


BE IT THEREFORE RESOLVED, that the Metropolitan Exposition Recreation Commission:
Approves the MERC Fiscal Year 2020-21 Budget and 2020-21 through 2024-25 Capital Improvement Plan attached as Exhibit A and transmits it to the Metro Chief Operating Officer for submission to the Metro Council for inclusion in the Metro budget for the Fiscal Year 2020-21.


Passed by the Commission on March 4, 2020.

Approved as to Form:
Carrie MacLaren, Metro Attorney

By: 

Nathan A. S. Sykes, Deputy Metro Attorney



Chair
DocuSigned by:


Secretary/Treasurer

Metropolitan Exposition-Recreation Commission
All Venues

	OCC	P5	Expo	Admin	TOTAL MERC FY 2021 Proposed Budget
OPERATIONS					
Charges for Services	15,027,904	15,815,113	5,527,026	-	36,370,043
Food and Beverage Revenue	17,500,044	3,917,712	2,498,651	-	23,916,407
Local Government Shared Revenues	15,270,267	2,199,038	589,375	-	18,058,680
Contributions from Private Sources	-	981,313	-	-	981,313
Grants	-	153,450	-	-	153,450
Interest Earnings	333,071	245,731	78,000	190,000	846,802
Miscellaneous Revenue	21,500	56,595	43,500	-	121,595
Transfers-R	-	-	-	1,148,610	1,148,610
Total Revenues	48,152,786	23,368,952	8,736,552	1,338,610	81,596,900
Personnel Services	14,595,195	10,344,611	2,363,277	941,442	28,244,525
Materials and Services	11,540,193	7,643,378	1,881,129	486,900	21,551,600
Food & Beverage Services	13,825,669	2,882,917	2,179,665	-	18,888,251
Debt Service	-	-	1,016,475	-	1,016,475
Management Fee	2,190,000	-	-	-	2,190,000
Transfers-E	4,696,988	2,294,160	751,485	147,362	7,889,995
Total Expenditures	46,848,045	23,165,066	8,192,031	1,575,704	79,780,846
Net Operations	1,304,741	203,886	544,521	(237,094)	1,816,054
Food & Beverage Margin \$	3,674,375	1,034,795	318,986		5,028,156
Food & Beverage Margin %	21%	26%	13%		21%
CAPITAL					
Local Government Shared Revenues	-	-	-	-	-
Contributions from Private Sources	-	4,000,000	-	-	4,000,000
Grants	-	-	-	-	-
Lodging Tax Pooled Capital	7,289,297	-	1,286,346	-	8,575,643
Total Revenues	7,289,297	4,000,000	1,286,346	0	12,575,643
Personnel Services	328,903	159,952	151,484	-	640,339
Materials and Services	7,825,000	645,000	1,025,000	-	9,495,000
Capital Outlay	1,200,000	5,494,000	370,000	-	7,064,000
Transfers-E	256,367	51,175	27,693	-	335,235
Total Expenditures	9,610,270	6,350,127	1,574,177	0	17,534,574
Net Capital	(2,320,973)	(2,350,127)	(287,831)	-	(4,958,931)
Grand Total Operations / Capital	(1,016,232)	(2,146,241)	256,690	(237,094)	(3,142,877)
Beginning Fund Balance	10,810,958	5,683,976	2,632,497	6,420,000	25,547,431
Contingency / Ending Fund Balance	9,794,726	3,537,735	2,889,187	6,182,906	22,404,554

Metropolitan Exposition-Recreation Commission
Convention Center Operating Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget	FY 2021 Proposed Budget	FY20-FY21 Var \$	FY20-FY21 Var %
OPERATIONS								
Charges for Services	14,590,975	12,758,745	13,760,945	14,363,218	13,932,018	15,027,904	1,095,886	8%
Food and Beverage Revenue	16,059,767	14,397,491	14,552,832	17,811,358	16,341,351	17,500,044	1,158,693	7%
Local Government Shared Revenues	12,614,465	17,117,021	15,468,405	13,998,845	14,877,000	15,270,267	393,267	3%
Contributions from Private Sources	-	-	300,000	-	-	-	-	0%
Grants	8,352	8,055	88,861	-	-	-	-	0%
Interest Earnings	180,454	189,373	421,589	45,996	200,000	333,071	133,071	67%
Miscellaneous Revenue	50,854	29,936	185,138	680,098	17,828	21,500	3,672	21%
Transfers-R	376,599	50,000	-	64,323	-	-	-	0%
Total Revenues	43,881,467	44,550,621	44,777,770	46,963,837	45,368,197	48,152,786	2,784,589	6%
Personnel Services	10,184,474	10,110,575	10,996,179	11,258,448	13,151,217	14,595,195	1,443,978	11%
Materials and Services	10,300,008	9,401,273	11,834,275	11,304,527	11,397,440	11,540,193	142,753	1%
Food & Beverage Services	11,648,678	10,899,392	11,598,444	13,200,339	12,712,317	13,825,669	1,113,352	9%
Management Fee	2,138,424	1,894,621	1,975,380	1,877,840	1,971,684	2,190,000	218,316	11%
Transfers-E	6,741,837	7,599,007	3,739,662	4,157,565	3,738,349	4,696,988	958,639	26%
Total Expenditures	41,013,422	39,904,868	40,143,940	41,798,720	42,971,007	46,848,045	3,877,038	9%
Net Operations	2,868,046	4,645,753	4,633,830	5,165,117	2,397,190	1,304,741	(1,092,449)	-46%
Food & Beverage Margin \$	4,411,089	3,498,099	2,954,388	4,611,019	3,629,034	3,674,375	45,341	1%
Food & Beverage Margin %	27%	24%	20%	26%	22%	21%		
CAPITAL								
Contributions from Private Sources	399,605	398,438	535,284	499,091	-	-	-	0%
Grants	-	97,548	1,600	3,375	100,000	-	(100,000)	-100%
Miscellaneous Revenue	2,455	4,317	2,290	-	-	-	-	0%
Lodging Tax Pooled Capital	-	-	5,065,352	7,489,795	6,659,359	7,289,297	629,938	9%
Transfers-R	650,000	1,695,000	10,331,054	-	-	-	-	0%
Total Revenues	1,052,060	2,195,303	15,935,580	7,992,261	6,759,359	7,289,297	529,938	8%
Personnel Services	-	-	-	383,754	313,920	328,903	14,983	5%
Materials and Services	28,643	2,135,475	1,678,518	28,439,223	16,999,000	7,825,000	(9,174,000)	-54%
Capital Outlay	695,466	1,451,385	4,050,772	3,773,512	1,480,000	1,200,000	(280,000)	-19%
Transfers-E	-	-	-	-	96,430	256,367	159,937	166%
Total Expenditures	724,109	3,586,860	5,729,290	32,596,490	18,889,350	9,610,270	(9,279,080)	-49%
Net Capital	327,951	(1,391,557)	10,206,290	(24,604,229)	(12,129,991)	(2,320,973)		
Grand Total Operations / Capital	3,195,997	3,254,196	14,840,120	(19,439,111)	(9,732,801)	(1,016,232)		
Beginning Fund Balance	18,574,045	21,770,042	25,024,238	39,864,358	18,100,000	10,810,958		
Contingency / Ending Fund Balance	21,770,042	25,024,238	39,864,358	20,425,246	8,367,199	9,794,726		

Note: Certain prior year amounts have been adjusted to be conform to current year presentation. This includes:

- Revenues previously subject to excise tax have been adjusted to reflect gross revenue, not net of excise tax. A comparable Management Fee has been included in Materials and Services.
- Transfers for MERC Admin support costs are now shown in Transfers-E (expense) rather than Transfers-R (revenue).

Oregon Convention Center

CIP Summary

Fiscal Year 2021

Department: OCC								
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Total	Prior Years	Total Project
CONVENTION CENTER OPERATING FUND								
Prefunction A and C Restroom Renovations	2,600,000	-	-	-	-	2,600,000	195,000	2,795,000
VIP B Renovation	1,250,000	-	-	-	-	1,250,000	120,000	1,370,000
Staff Support Area Renovation: Phase 1	1,000,000	2,125,000	-	-	-	3,125,000	375,000	3,500,000
Tower/Crown Glazing	1,000,000	-	-	-	-	1,000,000	500,000	1,500,000
Lobby Lighting Retrofit	600,000	-	-	-	-	600,000	80,000	680,000
Waterproofing: Rain Garden	550,000	-	-	-	-	550,000	380,000	930,000
Integrated Door Access Controls	400,000	-	-	-	-	400,000	250,000	650,000
Vertical Transportation: Elevator Modernizations	350,000	350,000	350,000	250,000	125,000	1,425,000	-	1,425,000
Waterproofing: Loading Dock	350,000	-	-	-	-	350,000	200,000	550,000
CCTV Security Camera System Server upgrades	200,000	-	-	-	-	200,000	-	200,000
Glass Tower Structural Reinforcement	175,000	-	-	-	-	175,000	-	175,000
ABC Service Corridor Storage	130,000	-	-	-	-	130,000	-	130,000
I5 Parking Lot Repair/Sealing	130,000	-	-	-	-	130,000	-	130,000
Oregon Ballroom Exterior Doors	100,000	650,000	-	-	-	750,000	-	750,000
Facility Security Capital Assessment	100,000	-	-	-	-	100,000	-	100,000
Waterproofing: Miscellaneous	90,000	450,000	-	-	-	540,000	-	540,000
Meeting Room Risers	-	800,000	-	-	-	800,000	-	800,000
Future Renovation Planning	-	500,000	-	-	-	500,000	-	500,000
Waterproofing: SW Exterior & Egress Doors	-	400,000	-	-	-	400,000	-	400,000
Food & Beverage Programming: Planning & Design	-	300,000	-	-	-	300,000	-	300,000
Security Console/Entrance area Renovation	-	230,000	1,400,000	-	-	1,630,000	-	1,630,000
Website upgrade and redesign	-	175,000	-	-	-	175,000	-	175,000
OCC - AV Audio System Upgrade	-	100,000	750,000	-	-	850,000	-	850,000
Waterproofing: Vertical Brick	-	100,000	250,000	-	-	350,000	-	350,000
ABC Meeting Room Renovation	-	-	1,200,000	8,000,000	-	9,200,000	-	9,200,000
OCC - Boiler Replacement	-	-	100,000	1,800,000	-	1,900,000	-	1,900,000
DEF Meeting Rooms/Lobbies/Restrooms Renovation	-	-	-	1,200,000	8,000,000	9,200,000	-	9,200,000
Vertical Transportation: Escalator Modernizations	-	-	-	100,000	600,000	700,000	-	700,000
OCC Cooling System phase II	-	-	-	40,000	4,000,000	4,040,000	-	4,040,000
Portland Ballroom/VIP D Renovation	-	-	-	-	1,200,000	1,200,000	-	1,200,000
Exhibit Hall Lighting Retrofit	-	-	-	-	90,000	90,000	-	90,000
TOTAL OCC - CONVENTION CENTER OPERATING FUND	\$9,025,000	\$6,180,000	\$4,050,000	\$11,390,000	\$14,015,000	\$44,660,000	\$2,100,000	\$46,760,000

Metropolitan Exposition-Recreation Commission
Portland's Centers for the Arts

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actuals	FY 2020 Budget	FY 2021 Proposed Budget	FY21-FY20 Var \$	FY21-FY20 Var %
OPERATIONS								
Charges for Services	12,679,505	12,914,253	13,810,194	14,174,846	15,148,714	15,815,113	666,399	4%
Food and Beverage Revenue	3,321,789	3,329,348	3,501,255	3,442,491	3,803,468	3,917,712	114,244	3%
Local Government Shared Revenues	2,018,989	2,041,624	2,094,123	2,104,010	2,160,835	2,199,038	38,203	2%
Contributions from Governments	856,873	866,299	888,823	923,843	948,786	981,313	32,527	3%
Contributions from Private Sources	-	-	-	-	125,000	153,450	28,450	23%
Grants	6,000	-	-	-	-	-	-	0%
Interest Earnings	169,135	153,354	294,137	381,489	237,500	245,731	8,231	3%
Miscellaneous Revenue	233,102	102,488	122,187	52,788	80,650	56,595	(24,055)	-30%
Transfers-R	46,200	-	-	-	-	-	-	0%
Total Revenues	19,331,593	19,407,366	20,710,719	21,079,468	22,504,953	23,368,952	863,999	4%
Personnel Services	6,448,947	7,099,975	7,490,317	7,953,118	9,416,654	10,344,611	927,957	10%
Materials and Services	5,380,756	6,190,771	6,836,778	7,206,819	7,917,509	7,643,378	(274,131)	-3%
Food & Beverage Services	2,494,426	2,486,088	2,608,015	2,512,263	2,803,246	2,882,917	79,671	3%
Transfers-E	1,647,971	1,698,417	1,808,335	1,647,114	1,930,419	2,294,160	363,741	19%
Total Expenditures	15,972,100	17,475,251	18,743,445	19,319,314	22,067,828	23,165,066	1,097,238	5%
Net Operations	3,359,493	1,932,115	1,967,274	1,760,153	437,125	203,886	(233,239)	-53%
Food & Beverage Margin \$	827,363	843,260	893,240	930,228	1,000,222	1,034,795	34,573	3%
Food & Beverage Margin %	25%	25%	26%	27%	26%	26%		
CAPITAL								
Local Government Shared Revenues	-	-	-	2,500,000	2,000,000	-	(2,000,000)	
Contributions from Governments	-	-	-	-	-	-	-	
Contributions from Private Sources	87,188	143,438	102,580	142,795	1,500,000	4,000,000	2,500,000	
Grants	30,980	9,964	-	-	-	-	-	
Miscellaneous Revenue	135,171	-	-	-	-	-	-	
Total Revenues	253,339	153,402	102,580	2,642,795	3,500,000	4,000,000	500,000	19%
Personnel Services	-	-	-	161,087	146,123	159,952	13,829	9%
Materials and Services	-	57,167	522,032	1,505,059	3,839,000	645,000	(3,194,000)	-212%
Capital Outlay	1,056,623	2,323,012	2,326,972	1,810,001	5,298,000	5,494,000	196,000	11%
Transfers-E	-	-	-	-	48,215	51,175	2,960	
Total Expenditures	1,056,623	2,380,179	2,849,004	3,476,147	9,331,338	6,350,127	-2,981,211	-86%
Net Capital	(803,284)	(2,226,778)	(2,746,424)	(833,352)	(5,831,338)	(2,350,127)	3,481,211	-418%
Grand Total Operations / Capital	2,556,209	(294,663)	(779,150)	926,801	(5,394,213)	(2,146,241)	3,247,972	350%
Beginning Fund Balance	10,622,449	13,178,658	12,883,995	12,104,845	11,065,000	5,683,976		
Contingency / Ending Fund Balance	13,178,658	12,883,995	12,104,845	13,031,646	5,670,787	3,537,735		

Note: Certain prior year amounts have been adjusted to be conform to current year presentation. This includes:

- Transfers for MERC Admin support costs are now shown in Transfers-E (expense) rather than Transfers-R (revenue).

**Portland5 Centers for the Arts
CIP Summary
Fiscal Year 2021**

Department: PORTLAND'5								
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Total	Prior Years	Total Project
PORTLAND'5 CENTERS FOR THE ARTS FUND								
Schnitzer Acoustical Enhancements	4,320,000	2,420,000	-	-	-	6,740,000	3,060,000	9,800,000
P5 ASCH Broadway and Park Marquees	1,174,000	-	-	-	-	1,174,000	376,000	1,550,000
P5 KA Elevator Modernizations	100,000	-	-	-	-	100,000	250,000	350,000
P5 ADA Improvements	50,000	-	-	-	-	50,000	100,000	150,000
P5 All Facilities - Niagara 4 Controls Upgrade	-	500,000	-	-	-	500,000	-	500,000
P5 KA - Orchestra North Update	-	200,000	-	-	-	200,000	-	200,000
P5 Newmark Midbridge Project	-	150,000	-	-	-	150,000	-	150,000
P5 AHH - Art Bar Bistro Updates	-	100,000	-	-	-	100,000	-	100,000
P5 KA New PA	-	-	-	1,500,000	-	1,500,000	-	1,500,000
ASCH Sound Reinforcement System	-	-	-	1,400,000	-	1,400,000	-	1,400,000
TOTAL PORTLAND'5 CENTERS FOR THE ARTS FUND	\$5,644,000	\$3,370,000	\$0	\$2,900,000	\$0	\$11,914,000	\$3,786,000	\$15,700,000

Metropolitan Exposition-Recreation Commission
Expo Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018* Actual	FY 2019 Actual	FY2020 Budget	FY 2021 Proposed Budget	FY20-FY21 Var \$	FY20-FY21 Var %
OPERATIONS								
Charges for Services	4,258,479	4,311,932	4,896,643	4,790,623	4,777,447	5,527,026	749,579	16%
Food and Beverage Revenue	2,146,826	2,349,531	2,597,650	2,179,579	2,252,351	2,498,651	246,300	11%
Local Government Shared Revenues						589,375		
Grants	10,800	-	-	-	-	-	-	0%
Interest Earnings	29,457	23,030	36,918	57,286	62,500	78,000	15,500	25%
Miscellaneous Revenue	39,935	37,525	52,926	42,543	42,000	43,500	1,500	4%
Transfers-R	327,333	280,000	400,000	400,000	400,000	-	(400,000)	-100%
Total Revenues	6,812,831	7,002,018	7,984,138	7,470,031	7,534,298	8,736,552	1,202,254	16%
Personnel Services	1,726,549	1,787,490	1,866,136	1,803,458	2,174,718	2,363,277	188,559	9%
Materials and Services	1,389,854	1,520,397	1,581,294	1,545,325	1,590,904	1,881,129	290,225	18%
Food & Beverage Services	1,692,124	1,841,361	2,132,207	1,940,309	1,849,468	2,179,665	330,197	18%
Debt Service	1,186,176	1,203,395	1,022,275	1,022,025	1,019,775	1,016,475	(3,300)	0%
Management Fee	446,882	464,753	522,858	463,270	509,723	-	(509,723)	-100%
Transfers-E	678,493	530,430	647,815	693,773	696,346	751,485	55,139	8%
Total Expenditures	7,120,077	7,347,826	7,772,585	7,468,160	7,840,934	8,192,031	351,097	4%
Net Operations	(307,247)	(345,808)	211,553	1,871	(306,636)	544,521	851,157	-278%
Food & Beverage Margin \$	454,702	508,171	465,443	239,270	402,883	318,986	(83,897)	-21%
Food & Beverage Margin %	21%	22%	18%	11%	18%	13%		
CAPITAL								
Contributions from Private Sources	58,125	95,625	180,636	123,614	-	-	-	0%
Grants	-	1,000	-	-	-	-	-	0%
Lodging Tax Pooled Capital	-	-	893,886	1,321,729	1,175,181	1,286,346	111,165	9%
Transfers-R	280,000	1,016,740	1,842,980	-	-	-	-	0%
Total Revenues	338,125	1,113,365	2,917,502	1,445,342	1,175,181	1,286,346	111,165	9%
Personnel Services	-	-	-	137,411	140,067	151,484	11,417	8%
Materials and Services	50,989	1,177,336	1,425,898	425,199	1,040,000	1,025,000	(15,000)	-1%
Capital Outlay	304,650	491,379	405,911	804,943	286,000	370,000	84,000	29%
Transfers-E	-	-	-	-	24,107	27,693	3,586	15%
Total Expenditures	355,639	1,668,715	1,831,809	1,367,553	1,490,174	1,574,177	84,003	6%
Net Capital	(17,514)	(555,350)	1,085,693	77,789	(314,993)	(287,831)	27,162	-9%
Grand Total Operations / Capital	(324,760)	(901,158)	1,297,246	79,660	(621,629)	256,690	878,319	-141%
Beginning Fund Balance	3,167,865	2,843,105	1,941,947	3,239,193	2,781,000	2,632,497		
Contingency / Ending Fund Balance	2,843,105	1,941,947	3,239,193	3,318,853	2,159,371	2,889,187		

* FY 2018 included Cirque du Soleil.

Note: Certain prior year amounts have been adjusted to be conform to current year presentation. This includes:

- Revenues previously subject to excise tax have been adjusted to reflect gross revenue, not net of excise tax. A comparable Management Fee has been included in Materials and Services.

- Transfers for MERC Admin support costs are now shown in Transfers-E (expense) rather than Transfers-R (revenue).

**Portland Expo Center
CIP Summary
Fiscal Year 2021**

Department: EXPO								
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Total	Prior Years	Total Project
EXPO FUND								
Expo - Lower Parking Lot: Lighting	250,000	-	-	-	-	250,000	-	250,000
Hall C Structural Repairs	200,000	-	-	-	-	200,000	200,000	400,000
Expo - Exhibit Hall Lighting	200,000	-	-	-	-	200,000	-	200,000
Expo - F&B Facility Renewal and Replacement	150,000	-	150,000	-	-	300,000	-	300,000
Expo - Main Entry Improvements	150,000	-	-	-	-	150,000	35,000	185,000
Expo - UP2 North Walkway Cover	100,000	400,000	-	-	-	500,000	-	500,000
Campus Master Plan	20,000	100,000	-	-	-	120,000	-	120,000
Expo - Lower Parking Lot: Grading	-	150,000	300,000	-	-	450,000	-	450,000
Expo - Facility Wide Overhead Door improvements	-	125,000	100,000	-	-	225,000	-	225,000
Plaza Security Enhancements	-	50,000	100,000	-	-	150,000	-	150,000
Reseal Hall D/E Flooring	-	-	400,000	400,000	-	800,000	-	800,000
Expo - Hall D&E HVAC	-	-	150,000	150,000	160,000	460,000	-	460,000
A/B/C Electrical Review	-	-	125,000	-	-	125,000	-	125,000
Expo - Halls D&E Interior Improvements	-	-	-	250,000	-	250,000	-	250,000
Expo - Hall C Roof Recoat	-	-	-	150,000	-	150,000	-	150,000
Sustainability - Stormwater	-	-	-	-	250,000	250,000	-	250,000
Electrical Generator Enhancement	-	-	-	-	250,000	250,000	-	250,000
TOTAL EXPO - EXPO FUND	\$1,070,000	\$825,000	\$1,325,000	\$950,000	\$660,000	\$4,830,000	\$235,000	\$5,065,000

Metropolitan Exposition-Recreation Commission
MERC Admin Sub Fund

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Budget	FY 2021 Proposed Budget	FY19-FY20 Var \$	FY19-FY20 Var %
OPERATIONS								
Grants	-	-	50,000	-	-	-	-	0%
Interest Earnings	64,501	115,094	131,707	127,738	160,000	190,000	30,000	19%
Transfers-R	1,298,890	1,250,977	1,424,152	880,389	929,685	1,148,610	218,925	24%
Total Revenues	1,363,391	1,366,071	1,605,859	1,008,127	1,089,685	1,338,610	248,925	23%
Personnel Services	832,280	737,859	1,026,183	704,602	695,278	941,442	246,164	35%
Materials and Services	282,631	326,269	366,902	281,384	537,025	486,900	(50,125)	-9%
Capital Outlay	-	-	-	6,214	-	-	-	-
Transfers-E	-	33,850	7,725	73,083	149,631	147,362	(2,269)	-2%
Total Expenditures	1,114,911	1,097,977	1,400,810	1,065,283	1,381,934	1,575,704	193,770	14%
Net Operations	248,480	268,094	205,049	(57,156)	(292,249)	(237,094)	55,155	-19%
CAPITAL								
Lodging Tax Pooled Capital	6,741,441	6,525,901	-	-	-	-	-	-
Transfers-R	(820,000)	(2,391,740)	(12,174,034)	-	-	-	-	-
Total Revenues	5,921,441	4,134,161	(12,174,034)	-	-	-	-	-
Net Capital	5,921,441	4,134,161	(12,174,034)	-	-	-	-	-
Grand Total Operations / Capital	6,169,921	4,402,255	(11,968,985)	(57,156)	(292,249)	(237,094)	-	-
Beginning Fund Balance	8,001,484	14,171,405	18,573,660	6,604,675	6,435,795	6,420,000	-	-
Contingency / Ending Fund Balance	14,171,405	18,573,660	6,604,675	6,547,519	6,143,546	6,182,906	-	-