

THE CITY OF GRAND FORKS REQUEST FOR COUNCIL DECISION

DATE : April 2, 2012

TOPIC : Bylaw 1928 – City of Grand Forks 2012 – 2016 Financial Plan Bylaw

PROPOSAL : First, Second and Third Readings

PROPOSED BY : Chief Financial Officer

SUMMARY:

During the fall of 2011, Staff began work on the Financial and Services Plan for 2012 – 2016. A budget policy was adopted in February 2012. All departments, department heads and coordinators had direct input into the plan. Staff began with the formulation of a work plan that listed all of the operational activities carried on by Staff, and then assigned the appropriate number of hours against each activity. To ensure accuracy of the plan each employee's hours and benefits were calculated and compared to this plan. A capital plan was also developed building on a report prepared by the engineering firm of KWL and subsequent available information as well as the Borrowing Bylaws 1922 and 1923 as per the Referendum in November 2011. Further, the plan was finalized with the direct input of Council after Council had considered the feedback and input from to public presentations.

STAFF RECOMMENDATIONS:

Council gives first, second and third reading to Bylaw No. 1928.

OPTIONS AND ALTERNATIVES;

No specific options are given due to the fact that the adoption of the annual Financial Plan is a requirement under the Community Charter

BENEFITS, DISADVANTAGES AND NEGATIVE IMPACTS:

The benefit of a balanced budget is that it allows Council to undertake the services that are required to run the municipality.

COSTS AND BUDGET IMPACTS – REVENUE GENERATION:

The 2012 – 2016 Five Year Financial Plan includes all intended expenses of the municipality, and the sources of revenue, including property taxes, fees, charges, reserve funds, and grants, that will be required to undertake the services included in the plan.

LEGISLATIVE IMPACTS, PRECEDENTS, POLICIES:

Section 165 of the Community Charter requires that a municipality must have a financial plan that is adopted annually, by bylaw, before the annual property tax bylaw is adopted.


Chief Financial Officer


Reviewed by Chief Administrative Officer

THE CORPORATION OF THE CITY OF GRAND FORKS

BYLAW NO. 1928

**A Bylaw to Establish the Five Year Financial Plan
For the Years 2012 - 2016**

WHEREAS the Community Charter requires that Council adopt a Five Year Financial Plan annually before the adoption of the annual property tax bylaw;

NOW THEREFORE Council for the Corporation of the City of Grand Forks, in open meeting assembled, **ENACTS**, as follows:

1. Appendix "A" attached hereto and made part of this Bylaw is hereby declared to be the Five Year Financial Plan of the Corporation of the City of Grand Forks for the Years 2012 to 2016.
2. This Bylaw may be cited, for all purposes, as the "**Year 2012 – 2016 Financial Plan Bylaw**".

Read a **FIRST** time this 2nd day of April, 2012

Read a **SECOND** time this 2nd day of April, 2012

Read a **THIRD** time this 2nd day of April, 2012

FINALLY ADOPTED

Mayor Brian Taylor

Corporate Officer Diane Heinrich

C E R T I F I C A T E

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1928, as adopted by the Municipal Council of the City of Grand Forks on this

Corporate Officer of the Municipal Council of the
City of Grand Forks

City of Grand Forks
Appendix "A" to Bylaw 1928
Consolidated 5 Year Financial Plan 2012 - 2016

	2012	2013	2014	2015	2016
Revenue					
Property taxes , grants in lieu & franchise Fees	\$ 2,772,000	\$ 2,868,600	\$ 2,968,500	\$ 3,071,900	\$ 3,178,900
Parcel taxes	63,100	231,800	288,700	345,700	402,600
User levies	1,657,000	1,705,000	1,754,400	1,805,200	1,857,500
Fees and charges	4,636,800	4,816,200	5,002,600	5,196,300	5,397,500
Grants and other	868,000	2,565,200	1,307,500	1,309,800	1,312,200
Total Revenues	9,996,900	12,186,800	11,321,700	11,728,900	12,148,700
Expenses					
Purchases for resale	2,912,200	3,028,200	3,148,800	3,274,200	3,404,600
Operating	6,462,400	6,407,100	6,557,500	6,659,900	6,763,900
Debt interest	91,800	245,700	312,400	379,200	447,300
Amortization	1,345,400	1,475,000	1,668,760	1,907,010	2,221,270
Total Operating Expenses	10,811,800	11,156,000	11,687,460	12,220,310	12,837,070
Net Revenue (loss)	\$ (814,900)	\$ 1,030,800	\$ (365,760)	\$ (491,410)	\$ (688,370)
Allocations					
Debt proceeds	1,701,000	1,050,000	1,050,000	1,050,000	1,050,000
Capital expenditures	(2,958,000)	(2,844,600)	(1,602,600)	(1,621,500)	(1,636,400)
Debt principal repayment	(236,200)	(298,400)	(328,700)	(331,500)	(325,500)
Transfers from (to) reserves / surplus	962,700	(412,800)	(421,700)	(512,600)	(621,000)
Reserve fund in excess of amortization	1,345,400	1,475,000	1,668,760	1,907,010	2,221,270
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

City of Grand Forks
Appendix B to Bylaw 1928
Consolidated 5 Year Financial Plan 2012 - 2016
Revenues, Property Taxes and Exemptions

In accordance with Section 165 (3.1) of the Community Charter, The City of Grand Forks is required to include in the Five Year financial Plan Bylaw, objectives and polices regarding each of the following:

- the proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the Community Charter;
- the distribution of property taxes among the property classes; and
- the use of permissive tax exemptions.

Sources of Revenue

Revenue source	% of Total 2012 Revenue
Property taxes , grants in lieu & franchise Fees	27.7%
Parcel taxes	0.6%
User levies	16.6%
Fees and charges	46.4%
Grants and other	8.7%

Objective

For operations, to maintain annual increases to a level that approximates the annual increase in inflation unless a specific program or project is identified that requires tax revenue funding. For capital and fiscal, to review and address annually the long term needs for capital infrastructure.

Policies

- The City will review the fees/charges annually to ensure that they keep pace with changes in the cost-of-living, as well as, changes in the methods or levels of service delivery.
- The City will encourage the use of alternate revenue resources instead of property taxes.
- User fees will be set to recover the full cost of services except where Council determines that a subsidy is in the general public interest.

Distribution of Property Tax Rates

In establishing property tax rates, Council will take into consideration:

- The amount of property taxes levied as compared to other municipalities.
- The property class conversion ratio as compared to other municipalities.
- The tax share borne by each property class
- The tax ratios of each property classification

City of Grand Forks
Appendix B to Bylaw 1928
Consolidated 5 Year Financial Plan 2012 - 2016
Revenues, Property Taxes and Exemptions

The City will receive the Revised Assessment Roll for 2012 in April and will set the property tax rates based on the assessment before May 15, 2015. The 2012 distribution of property tax rates amongst all the property classifications will not be known until then.

The distribution for 2011 were as follows:

3.46997496	Property Class	% of General Revenue Taxation
	Residential	54.34%
	Utility	1.77%
	Major Industry	19.33%
	Light Industry	1.15%
	Business and Other	23.35%
	Recreation / Non-profit	0.02%
	Farm	0.04%

Objective

To ensure equity among property classes by reviewing the ratios of property class allocations annually. In 2009 the industry tax ratio was lowered to 17.06 from 20.52. In 2010, the industry ratio was further lowered to 14.18 and in 2011 it was lowered to 11.51. As well, in 2011, the business conversion ratio was lowered from 3.47 to 2.75 and the light industry class was lowered from 4.22 to 3.21. For 2012, consideration for class conversion ratios will be considered in April.

Policies

- The City will review and set tax rates and shift each property classification's tax share annually until such time as Council deems the property classifications' share to be equitable.

Permissive Tax Exemptions

In guiding and approving permissive tax exemptions, Council will take into consideration:

- Not-for-profit occupiers of City property for the duration of their occupancy.
- Land and improvements surrounding a statutorily exempt building for public worship.

Objective

To optimize the provision of charitable and not for profit services for the benefit of Grand Forks residents, to provide property tax exemptions as permitted under the Community Charter in a consistent and fair manner, to restrict provision of exemption to those providing an extension to city services and to reduce the impact to city revenues.

Policies

Grand Forks residents must be primary beneficiaries of the organization's services and the services provided must be accessible to the public.

**City of Grand Forks
Five Year Plan 2012 to 2016
Operations Summary
Supporting Schedule A**

	2011 YTD Actual	2011 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2016 Plan
General							
Revenue							
Property Taxes	\$ 2,387,137	\$ 2,387,700	\$ 2,680,300	\$ 2,774,100	\$ 2,871,200	\$ 2,971,700	\$ 3,075,700
Parcel Taxes	126,810	123,900					
Payments in Lieu & Franchise Fees	99,515	126,700	91,700	94,500	97,300	100,200	103,200
Solid Waste Levies	166,792	169,400	173,400	176,900	180,400	184,000	187,700
Slag Sales			250,000	250,000	250,000	250,000	250,000
Fees and Charges	909,817	538,000	592,900	610,700	629,000	647,900	667,300
Government Grants - Operations	569,605	540,300	545,000	530,000	530,000	530,000	530,000
Government Grants - Capital	45,573	440,000	-	202,500	202,500	202,500	202,500
Other Sources	113,498	62,000	73,000	75,200	77,500	79,800	82,200
Restricted Investment Income	46,750	-	-	-	-	-	-
	4,465,497	4,388,000	4,406,300	4,713,900	4,837,900	4,966,100	5,098,600
Expenses							
Airport Cost of Sales	47,003	63,000	51,700	53,300	54,900	56,500	58,200
Operations Expense	3,640,028	3,834,300	3,984,200	4,044,000	4,104,700	4,166,300	4,228,800
Community Support	301,087	288,500	226,000	176,600	177,200	177,900	178,600
Preventative Maintenance Program	-	-	235,000	203,000	203,000	203,000	203,000
Studies & Planning	43,996	50,000	33,000	-	-	-	-
Debt Interest	24,549	125,300	55,100	95,300	126,100	156,800	187,500
Amortization	695,725	795,700	737,200	771,000	838,600	940,000	1,075,200
Total Expenses	4,752,388	5,156,800	5,322,200	5,343,200	5,504,500	5,700,500	5,931,300
Net Income (Loss) before Other Income	(286,891)	(768,800)	(915,900)	(629,300)	(666,600)	(734,400)	(832,700)
Other Income							
Contributions from Electrical	384,900	384,900	404,900	419,200	436,000	453,400	471,600
Gain (Loss) on Disposition of Assets	292,874	-	-	-	-	-	-
Net Income (Loss)	390,883	(383,900)	(511,000)	(210,100)	(230,600)	(281,000)	(361,100)
Allocations							
Debt proceeds	-	1,170,000	83,000	472,500	472,500	472,500	472,500
Capital Expenditures	(737,142)	(1,994,500)	(190,000)	(630,000)	(630,000)	(630,000)	(630,000)
Capital Planning	-	-	(179,000)	-	-	-	-
Debt principal repayment	(69,009)	(79,600)	(119,200)	(134,400)	(150,300)	(166,200)	(182,000)
Transfers from (to) reserves	(602,356)	110,000	(158,000)	(250,000)	(250,000)	(250,000)	(250,000)
Transfers from (to) surplus	-	382,300	337,000	(45,000)	(45,000)	(45,000)	(44,000)
Reserve fund in excess of amortization	695,725	795,700	737,200	771,000	838,600	940,000	1,075,200
Surplus (Deficit)	\$ (321,899)	\$ -	\$ -	\$ (26,000)	\$ 5,200	\$ 40,300	\$ 80,600

**City of Grand Forks
Five Year Plan 2012 to 2016
Operations Summary
Supporting Schedule A**

	2011 YTD Actual	2011 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2016 Plan
Equipment							
Recoveries	\$ 458,833	\$ 486,300	\$ 482,100	\$ 489,300	\$ 496,600	\$ 504,000	\$ 511,600
Operations Expense	348,747	329,450	366,800	377,800	389,100	400,800	412,800
Net Recoveries	110,086	156,850	115,300	111,500	107,500	103,200	98,800
Debt Interest	7,310	33,900	4,800	3,200	1,600	100	-
Amortization	241,646	261,600	241,900	241,900	241,900	241,900	241,900
Net Recoveries (Loss)	(138,871)	(138,650)	(131,400)	(133,600)	(136,000)	(138,800)	(143,100)
Gain (Loss) on Disposition of Assets	13,119	-	-	-	-	-	-
Net Recoveries (Loss)	(125,752)	(138,650)	(131,400)	(133,600)	(136,000)	(138,800)	(143,100)
Allocations							
Debt proceeds	-	40,000	-	-	-	-	-
Capital Expenditures	-	(339,000)	-	-	-	-	-
Debt principal repayment	(117,303)	(122,500)	(85,800)	(79,400)	(74,400)	(41,900)	(700)
Transfers from (to) reserves	-	298,550	(24,700)	(28,900)	(31,500)	(61,200)	(98,100)
Transfers from (to) surplus	-	-	-	-	-	-	-
Reserve fund in excess of amortization	241,646	261,600	241,900	241,900	241,900	241,900	241,900
Surplus (Deficit)	\$ (1,408)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**City of Grand Forks
Five Year Plan 2012 to 2016
Operations Summary
Supporting Schedule A**

	2011 YTD Actual	2011 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2016 Plan
Electrical							
Revenue							
User Fees	\$ 3,794,852	\$ 3,847,500	\$ 3,995,600	\$ 4,155,400	\$ 4,321,600	\$ 4,494,500	\$ 4,674,300
Fees and Charges	39,526	35,000	35,400	36,800	38,300	39,800	41,400
	3,834,378	3,882,500	4,031,000	4,192,200	4,359,900	4,534,300	4,715,700
Expenditure							
Purchases for resale	2,737,639	2,687,800	2,860,500	2,974,900	3,093,900	3,217,700	3,346,400
Operations Expense	509,081	783,800	544,000	557,600	571,500	585,800	600,400
Amortization	33,169	33,200	33,200	45,200	57,260	70,210	84,070
Expenditure	3,279,889	3,504,800	3,437,700	3,577,700	3,722,660	3,873,710	4,030,870
Net Income (loss) before Contributions to General	554,489	377,700	593,300	614,500	637,240	660,590	684,830
Contributions to General	384,900	384,900	404,900	419,200	436,000	453,400	471,600
Net income (loss)	169,589	(7,200)	188,400	195,300	201,240	207,190	213,230
Allocations							
Capital Expenditures	-	(90,000)	(240,000)	(240,600)	(258,600)	(277,500)	(297,400)
Transfers from (to) reserves	-	64,000	18,400	-	-	-	-
Reserve fund in excess of amortization	-	33,200	33,200	45,200	57,260	70,210	84,070
Surplus (Deficit)	\$ 169,589	\$ -	\$ -	\$ (100)	\$ (100)	\$ (100)	\$ (100)

**City of Grand Forks
Five Year Plan 2012 to 2016
Operations Summary
Supporting Schedule A**

	2011 YTD Actual	2011 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2016 Plan
Water							
Revenue							
Parcel Taxes	\$ -	\$ 11,700	\$ -	\$ 129,200	\$ 165,400	\$ 201,700	\$ 237,900
User Levies	709,515	702,900	742,700	765,000	788,000	811,600	835,900
Fees and Charges	13,086	4,900	3,900	4,000	4,100	4,200	4,300
Government Grants	10,000	-	-	1,417,500	157,500	157,500	157,500
	732,601	719,500	746,600	2,315,700	1,115,000	1,175,000	1,235,600
Operations Expense	647,536	689,200	703,400	714,000	724,700	735,600	746,600
Preventative Maintenance Program	-	130,000	75,000	75,000	75,000	75,000	75,000
Studies & Planning	31,109	50,000	32,000	-	-	-	-
Debt Interest	-	7,800	-	82,800	106,700	130,600	154,500
Amortization	186,114	186,100	186,100	254,900	339,000	417,900	523,100
Total Expenses	864,759	1,063,100	996,500	1,126,700	1,245,400	1,359,100	1,499,200
Net Income (Loss)	(132,158)	(343,600)	(249,900)	1,189,000	(130,400)	(184,100)	(263,600)
Allocations							
Debt proceeds	-	130,000	1,418,000	367,500	367,500	367,500	367,500
Capital Expenditures	(61,784)	(40,000)	(1,700,000)	(1,729,500)	(469,500)	(469,500)	(468,500)
Capital Planning	-	(226,000)	(223,000)	-	-	-	-
Debt principal repayment	-	(3,900)	-	(46,400)	(58,700)	(71,100)	(83,400)
Transfers from (to) reserves	-	-	282,000	-	-	-	-
Transfers from (to) surplus	-	297,400	255,000	(55,500)	(55,500)	(55,500)	(56,500)
Reserve fund in excess of amortization	-	186,100	186,100	254,900	339,000	417,900	523,100
Surplus (Deficit)	\$ (193,942)	\$ -	\$ (31,800)	\$ (20,000)	\$ (7,600)	\$ 5,200	\$ 18,600

**City of Grand Forks
Five Year Plan 2012 to 2016
Operations Summary
Supporting Schedule A**

	2011 YTD Actual	2011 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2016 Plan
Sewer							
Revenue							
Parcel Taxes	\$ 6,041	\$ 150,700	\$ 63,100	\$ 102,600	\$ 123,300	\$ 144,000	\$ 164,700
User Levies	706,982	701,300	740,900	763,100	786,000	809,600	833,900
Fees and Charges	16,640	4,000	9,000	9,300	9,600	9,900	10,200
Government Grants	-	-	-	90,000	90,000	90,000	90,000
	729,662	856,000	813,000	965,000	1,008,900	1,053,500	1,098,800
Operations Expense	648,198	699,800	688,100	698,400	708,900	719,500	730,300
Preventative Maintenance Program	-	-	25,000	50,000	100,000	100,000	100,000
Studies & Planning	31,109	50,000	32,000	-	-	-	-
Debt Interest	6,172	104,800	31,900	64,400	78,000	91,700	105,300
Amortization	103,372	223,400	147,000	162,000	192,000	237,000	297,000
Total Expenses	788,851	1,078,000	924,000	974,800	1,078,900	1,148,200	1,232,600
Net Income (Loss)	(59,189)	(222,000)	(111,000)	(9,800)	(70,000)	(94,700)	(133,800)
Allocations							
Debt proceeds	-	130,000	200,000	210,000	210,000	210,000	210,000
Capital Expenditures	(199,548)	(220,000)	(200,000)	(244,500)	(244,500)	(244,500)	(240,500)
Capital Planning	-	-	(226,000)	-	-	-	-
Debt principal repayment	(6,495)	(45,900)	(31,200)	(38,200)	(45,300)	(52,300)	(59,400)
Transfers from (to) reserves	-	-	-	-	-	-	-
Transfers from (to) surplus	-	134,500	253,000	(55,500)	(55,500)	(55,500)	(59,500)
Reserve fund in excess of amortization	-	223,400	147,000	162,000	192,000	237,000	297,000
Surplus (Deficit)	\$ (265,232)	\$ -	\$ 31,800	\$ 24,000	\$ (13,300)	\$ -	\$ 13,800

City of Grand Forks
Supporting Schedule B
Consolidated 5 Year Financial Plan 2012 -2016

	% of 2012 Total funding	2,012 \$	2,013 \$	2,014 \$	2,015 \$	2,016 \$
FUNDING SOURCES BEFORE TRANSFERS FROM RESERVES / SURPLUS						
Property Tax Levies, Grants in lieu & Franchise Fees	21.89%	2,772,000	2,868,600	2,968,500	3,071,900	3,178,900
Parcel Taxes						
Water	0.00%	-	129,200	165,400	201,700	237,900
Sewer	0.50%	63,100	102,600	123,300	144,000	164,700
Total Parcel Taxes	0.50%	63,100	231,800	288,700	345,700	402,600
User Levies						
Water	5.87%	742,700	765,000	788,000	811,600	835,900
Sewer	5.85%	740,900	763,100	786,000	809,600	833,900
Solid Waste	1.37%	173,400	176,900	180,400	184,000	187,700
Total User Levies	13.09%	1,657,000	1,705,000	1,754,400	1,805,200	1,857,500
Fees and charges						
General	4.68%	592,900	610,700	629,000	647,900	667,300
Water	0.03%	3,900	4,000	4,100	4,200	4,300
Sewer	0.07%	9,000	9,300	9,600	9,900	10,200
Electrical Fees	31.56%	3,995,600	4,155,400	4,321,600	4,494,500	4,674,300
Electrical - other fees and charges	0.28%	35,400	36,800	38,300	39,800	41,400
Total Fees and Charges	36.62%	4,636,800	4,816,200	5,002,600	5,196,300	5,397,500
Other sources						
General Operating	0.58%	73,000	75,200	77,500	79,800	82,200
Total Operating Revenue		9,201,900	9,696,800	10,091,700	10,498,900	10,918,700
Slag Sales	1.97%	250,000	250,000	250,000	250,000	250,000
Capital Government grants, DCC's & Gas	4.30%	545,000	2,240,000	980,000	980,000	980,000
Total Revenue	78.96%	9,996,900	12,186,800	11,321,700	11,728,900	12,148,700
Debt proceeds						
General	0.66%	83,000	472,500	472,500	472,500	472,500
Water	11.20%	1,418,000	367,500	367,500	367,500	367,500
Sewer	1.58%	200,000	210,000	210,000	210,000	210,000
Equipment	0.00%	-	-	-	-	-
Total Debt Proceeds	13.44%	1,701,000	1,050,000	1,050,000	1,050,000	1,050,000
TOTAL FUNDING SOURCES BEFORE TRANSFERS FROM RESERVES / SURPLUS	92.40%	11,697,900	13,236,800	12,371,700	12,778,900	13,198,700

City of Grand Forks
Supporting Schedule B
Consolidated 5 Year Financial Plan 2012 -2016

	% of 2012 Total funding	2,012 \$	2,013 \$	2,014 \$	2,015 \$	2,016 \$
EXPENDITURES						
Purchases for Resale						
General	0.41%	51,700	53,300	54,900	56,500	58,200
Electrical	22.59%	2,860,500	2,974,900	3,093,900	3,217,700	3,346,400
Total Cost of Sales	23.00%	2,912,200	3,028,200	3,148,800	3,274,200	3,404,600
Operating, Community, Planning & Prev						
General	35.37%	4,478,200	4,423,600	4,484,900	4,547,200	4,610,400
Water	6.40%	810,400	789,000	799,700	810,600	821,600
Sewer	5.89%	745,100	748,400	808,900	819,500	830,300
Electrical	4.30%	544,000	557,600	571,500	585,800	600,400
Equipment net recoveries	-0.91%	(115,300)	(111,500)	(107,500)	(103,200)	(98,800)
Total Operation Expenses	51.04%	6,462,400	6,407,100	6,557,500	6,659,900	6,763,900
Debt interest						
General	0.44%	55,100	95,300	126,100	156,800	187,500
Water	0.00%	-	82,800	106,700	130,600	154,500
Sewer	0.25%	31,900	84,400	78,000	91,700	105,300
Equipment	0.04%	4,800	3,200	1,600	100	-
Total Debt Interest expense	0.73%	91,800	245,700	312,400	379,200	447,300
Capital expenditures						
General	2.91%	369,000	630,000	630,000	630,000	630,000
Water	15.19%	1,923,000	1,729,500	469,500	469,500	468,500
Sewer	3.36%	426,000	244,500	244,500	244,500	240,500
Electrical	1.90%	240,000	240,600	258,600	277,500	297,400
Equipment	0.00%	-	-	-	-	-
Total Capital Expenditures	23.36%	2,958,000	2,844,600	1,602,600	1,621,500	1,636,400
Debt principal repayment						
General	0.94%	119,200	134,400	150,300	166,200	182,000
Water	0.00%	-	46,400	58,700	71,100	83,400
Sewer	0.25%	31,200	38,200	45,300	52,300	59,400
Equipment	0.68%	85,800	79,400	74,400	41,900	700
Total Debt principal repayment	1.87%	236,200	298,400	328,700	331,500	325,500
TOTAL EXPENDITURES	100.00%	12,660,600	12,824,000	11,950,000	12,266,300	12,577,700
NET TRANSFER FROM (TO) RESERVES and SURPLUS						
	7.60%	962,700	(412,800)	(421,700)	(512,600)	(621,000)
RECAP NET TRANSFER FROM (TO) RESERVES						
General (includes slag transfer)		179,000	(269,000)	(300,200)	(335,300)	(374,600)
Water		568,800	(35,500)	(47,900)	(60,700)	(75,100)
Sewer		221,200	(79,500)	(42,200)	(55,500)	(73,300)
Electrical		18,400	100	100	100	100
Equipment		(24,700)	(28,900)	(31,500)	(61,200)	(98,100)
Total		962,700	(412,800)	(421,700)	(512,600)	(621,000)