

General notes

- October is the last month before we begin receiving our property tax collections from the Sheriff each year. These collections are our largest revenue source. From November through January, we collect half of our revenues—largely due to property taxes. Consequently, October 31 represents our lowest General Fund fund balance level of each year. This is one measure and predictor used by Finance to ensure our continued liquidity. Although it may swing based on the timing of the payroll calendar, we feel that we have met the necessary liquidity levels for secure operations going forward.
- We have not yet begun recording the monthly expenses for employee benefits paid on our behalf by the state (KTRS employer match and employee health insurance). As in previous years, we will record these estimates when the previous fiscal year's contributions have been verified and our audit has been finalized. Beginning with the November report, these expenses will be presented.

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- Other Sources of revenues has decreased due to the timing of bond sales and construction funding. This should even out as we approach our first bond sale this year.

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- Occupational taxes are outpacing the previous two fiscal years as the economy continues the strong trend from last year.
- Omitted taxes represent tax revenues that were excluded from the local tax rolls when appraised. Generally, these are automobiles, boats or planes that were added to the tax rolls after January 1 of the prior year and the tax is collected and remitted to us by the state. These revenues are notoriously difficult to predict.

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- Plant Operations & Maintenance Other Purchased Services show a sizeable negative due to a \$1.4 million reimbursement of our telephone and network connectivity expenses from the federal Universal Service Fund, otherwise known as eRate.
- Transportation Professional/Technical Services are negative due to reimbursements from grants for direct transportation services provided to the grant programs.

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- Building Fund had a spike in Operating Transfers Out during 2013-14 when we used predominantly cash to fund projects that year. This was a one-time occurrence due to selling a low-interest bond late in the construction phase, which freed up the Building Fund to finance 2013-14 projects.

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- Food Service Operating Transfers Out are a new charge during the current year, as the fund is reimbursing the full cost of centralized operations provided by General Fund staff.