

### OTHER AGENCIES

One of the budget policies of the Mayor and Board of Directors is to support other agencies that provide services that are important to the City's quality of life. The agencies that have had City support are described below:

The **Arkansas Arts Center**, located in a City park, serves the metropolitan area and provides a wide array of cultural opportunities to citizens of all ages and interests.

The **Arkansas Museum of Discovery** enhances the cultural opportunities in the metropolitan area and has opened a new and larger museum located in the River Market District. This project was funded through the FUTURE-Little Rock initiatives and is now funded from the General Fund.

The **Arkansas Repertory Theatre** attracts persons to theatrical productions and programs, and to the downtown area each year for specific art exhibits and events. It plays a significant role in efforts to stabilize and rejuvenate Little Rock's historic central business district.

The **Arkansas Symphony Orchestra** provides a vital cultural experience to the City and to central Arkansas.

**Ballet Arkansas** provides free public performances.

The City agreed to contribute general funds to its **CDBG** programs in an agreement reached with HUD related to land used for the construction of two downtown parking facilities.

The **Central Arkansas Transit Authority** provides vital public transportation services to much of the metropolitan area.

The **Chamber of Commerce** promotes economic growth in the area, and is another example of a public and private partnership.

The **County Health Department** provides health care services to residents of both the City and Pulaski County. The State Health Department directs its operations, and it receives operating support from both the City and the County.

The **Downtown Partnership** promotes economic development for downtown and is an example of public and private partnerships to promote growth and development of the City.

The **Little Rock Port Authority** provides opportunities for major development of heavy industry requiring low cost transportation facilities.

**Metroplan** is a council of local governments that provides area-wide transportation and other planning and support services to its members.

**County Regional Detention Center** serves the residents of both the city and Pulaski County. The County directs its operations and it receives operating support from the City and all jurisdictions in the County.

The **Sister Cities Commission** promotes sister city agreements between Little Rock and other cities around the globe.

**Light Rail System** is being designed to provide a transportation link among all the major activity centers.

**Neighborhood Resources Center** is a problem solving urban laboratory that facilitates partnerships between local government, businesses, universities, and community residents.

**PAGIS** - The Pulaski Area Geographical Information System is a consortium of local government agencies formed by inter-local agreement to develop, maintain and distribute spatial based information and graphics. Current members are Little Rock, North Little Rock, Pulaski County and the Water Works and Wastewater commissions of Little Rock and North Little Rock.

**Wildwood Theatre** is one of the nation's largest land areas devoted to the performing arts with a 105-acre site. The Theatre promotes educational and cultural programs designed to enhance public appreciation of and support for the performing arts that contribute to the quality of life within the region.

Some of the above agencies are sufficiently dependent on or controlled by the City that they are included in this budget in the discrete component unit section.

- Most of the above appropriations are made from the City's General Fund. Some are reflected as a separate expenditure in special projects.

## APPROPRIATIONS FOR OTHER AGENCIES

	2000	2001	2002	2003	2004
Central Arkansas Transit	\$4,350,211	\$4,818,900	\$4,669,767	\$4,013,309	4,764,624
Arkansas Arts Center	480,000	480,000	432,000	324,000	324,000
Museum of Discovery	410,000	410,000	369,000	276,750	344,250
County Health Department	238,500	238,500	238,500	190,800	191,600
Chamber of Commerce	250,000	250,000	225,000	180,000	180,000
Children's Museum	100,000	100,000	90,000	67,500	
Metroplan	138,200	175,093	157,694	157,694	157,694
Downtown Partnership	76,800	207,975	187,177	149,742	149,741
PAGIS	352,741	198,555	102,739	82,191	97,191
Sister Cities Commission	25,000	25,000	22,500	16,875	16,875
Arkansas Symphony Orchestra	48,000	50,000	45,000	67,500	67,500
Arkansas Repertory Theatre	100,000	100,000	90,000	67,500	67,500
St. Vincent			2,780	2,780	2,780
Ballet Arkansas		50,000	24,620		
County Regional Detention Center	1,150,000	1,227,299	1,172,864	1,172,864	1,197,864
Wildwood Theatre		100,000	90,000	67,500	67,500
Little Rock Port Authority		500,000	385,000		
Total	<u>\$7,719,452</u>	<u>\$8,931,322</u>	<u>\$8,304,641</u>	<u>\$6,837,005</u>	<u>\$7,629,119</u>

## CAPITAL FUNDING

State laws limit the use of borrowing for municipal purposes. Revenue bonds are not general obligations of the City but are secured by specific revenues associated with a project. They may be issued for certain specified municipal purposes. General obligation bonds, when approved by voters and secured by property tax levies, may be issued for long-term capital improvements and are secured by the full faith and credit of the City.

The Capital Improvement Program (CIP) is a multi-year plan for capital expenditures to replace and expand the City's infrastructure, vehicles and equipment. The program is updated annually to reflect the latest priorities, updated cost estimates and available revenue sources.

The purpose of the CIP is to fund capital projects and capital acquisitions that will be of a long-term benefit to the citizens of Little Rock. The CIP is financed over a period of time due to the long-term benefit of the projects. Present and future users of the projects pay for the projects. For program purposes the City defines a capital improvement as a major improvement or acquisition that results in a capital asset costing more than \$5,000 and having a useful life (depreciable life) of two years or more.

## 2004 CAPITAL IMPROVEMENTS

The City capital budget in recent years has been reduced and projects have had to compete for scarce funding. During 2003, City staff made an extensive evaluation of the capital improvement needs of the City, which could be funded from short term financing. The list of improvements from the staff evaluation will not be determined until the second quarter of the year due to a pending law suit discussed in the budget message. Capital improvements are listed in two sections. The first section includes funding from the Infrastructure fund, 1988 Capital Bond Project fund, 1995 Capital Bond Project fund and 1998 Infrastructure Bond fund. These projects are multi-year. The second section represents the capital improvements approved by Little Rock voters on November 4, 2003. These capital improvements are scheduled to be completed by early 2007.

## CAPITAL BUDGET IMPACT

Certain capital improvements have little or no impact on operating costs unless items are funded from short term financing. These items are financed over a period of five years from the General fund. Items that have no impact on operating costs include building renovations, street or bridge repairs, and drainage projects. The timing of these

expenditures is dependent only on the ability of staff to administer the project and the availability of funds.

The Capital Projects Funds account for the acquisition or construction of major capital facilities from proceeds of general obligation bond issues.

1988 Capital Improvements Fund - Accounts for the proceeds of the 1988 Capital Improvements Bonds issued to finance improvements to the streets and drainage systems, parks, arts center, museum, and Robinson Auditorium, as well as to construct a new police substation, a library branch and two fire stations.

1995 Capital Improvements Fund – Accounts for the proceeds of the 1995 Series B Capital Improvement Bonds issued to finance the costs of various capital improvements for the City, including streets, parks, drainage, firefighting, police and community centers.

1998 Capital Improvement Fund – The Series 1998A Bonds are issued for the purpose of acquiring, constructing, equipping, renovating, expanding, and refurbishing certain street, sidewalk, curb, gutter, drainage, and other related infrastructure improvements, including payment of a portion of the interest on the Series 1998A Bonds during the construction period.

2004 Capital Bond Projects – Accounts for proceeds of 2004 Capital Bond Projects to finance the costs of various capital improvements for the City, including infrastructure, police and fire equipment, emergency services systems, parks, recreation and Zoo, animal services and Robinson & Statehouse Centers.

## CAPITAL IMPROVEMENTS

	<u>Original Appropriation</u>	<u>Remaining Balance at 12/31/03</u>
Appropriations by fund for multi-year projects:		
<b>Infrastructure Fund:</b>		
Fairpark/630 to 12th	\$60,547	\$1,087
University/29th to Asher	1,289,126	1,118,690
Napa Valley	630,694	483,124
Downtown Signal	209,893	42,124
Barrow Signal	253,742	0
Cantrell & Chenal Signal	150,001	10,764
Fund 215 Contingences	38,948	38,948
<b>Total</b>	<u>2,632,951</u>	<u>1,694,736</u>
 <b>1988 Capital Bond Projects Fund:</b>		
Mabelvale Pike/Geyer Spgs-Univeristy	1,078,221	604,378
Local Streets	10,125,337	0
Fairpark/Mabelvale Pike	519,066	413,111
South Loop Phase I	840,248	717,373
Fund 301 Contingencies	136,675	136,675
Fourche Dam Pike Drainage	501,848	489,653
Mabelvale Pike/Geyer Spgs-Univeristy	51,534	2,346
Riverfront East	703,272	4,207
<b>Total</b>	<u>13,956,200</u>	<u>2,367,743</u>
 <b>1995 Capital Bond Projects Fund:</b>		
Fund 303 Contingencies	185,822	403
Street Resurfacing	1,347,669	1
Fire Exhaust Mods	79,380	79,380
Presidential Park Street #1 (Tentative)	295,000	295,000
Geyer Springs RR Separation	41,916	23,105
Children's Zoo	1,000,000	7,795
Boyle Park Improvements	540,640	11,681
Otter Creek Park	902,996	0
Hindman Park Bridge Match	175,000	140,000
Firefighting Improvements	806,840	29
<b>Total</b>	<u>5,375,263</u>	<u>557,394</u>

## CAPITAL IMPROVEMENTS

	<u>Original Appropriation</u>	<u>Remaining Balance at 12/31/03</u>
<b>1998 Infrastructure Bond Fund:</b>		
Univeristy-12th to 19th	719,853	559,638
Fund 304 Contingencies	942,555	535,526
Handicap Ramp	356,411	21,290
3rd, 11th & 31st Street Improvements	100,000	32,826
Scott Hamilton Sidewalk	52,439	19,353
Cantrell Road Signal	22,760	18,349
Fairpark I-630 to 12th	20,607	696
3rd & Commerce Streetscape	538,000	27,218
Resurfacing	500,000	35,405
Geyer Springs RR Overpass	126,951	126,951
Mabelvale Pike	573,995	528,935
Mabelvale Cutoff	2,387,999	2,278,573
Presidential Park Street #2 (Tentative)	240,221	240,221
Scott Hamilton SW Construction	28,787	2,719
Downtown Traffic Signals	448,605	62,224
Asher Ave	70,000	68,624
Scott Hamilton	500,000	499,000
<b>Total</b>	<u>7,629,182</u>	<u>5,057,547</u>
 <b>1998 Parks &amp; Recreation Bond Fund:</b>		
Fund 305 Contingencies	267,397	229,280
Presidential Library Site	12,387,703	564,149
Arkansas Farms	345,000	137,774
Hindman Irrigation	124,584	10
<b>Total</b>	<u>13,124,684</u>	<u>931,213</u>
 <b>Total Capital Improvements for multi-year Projects</b>	 <u><u>\$42,718,280</u></u>	 <u><u>\$10,608,632</u></u>

## CAPITAL IMPROVEMENTS

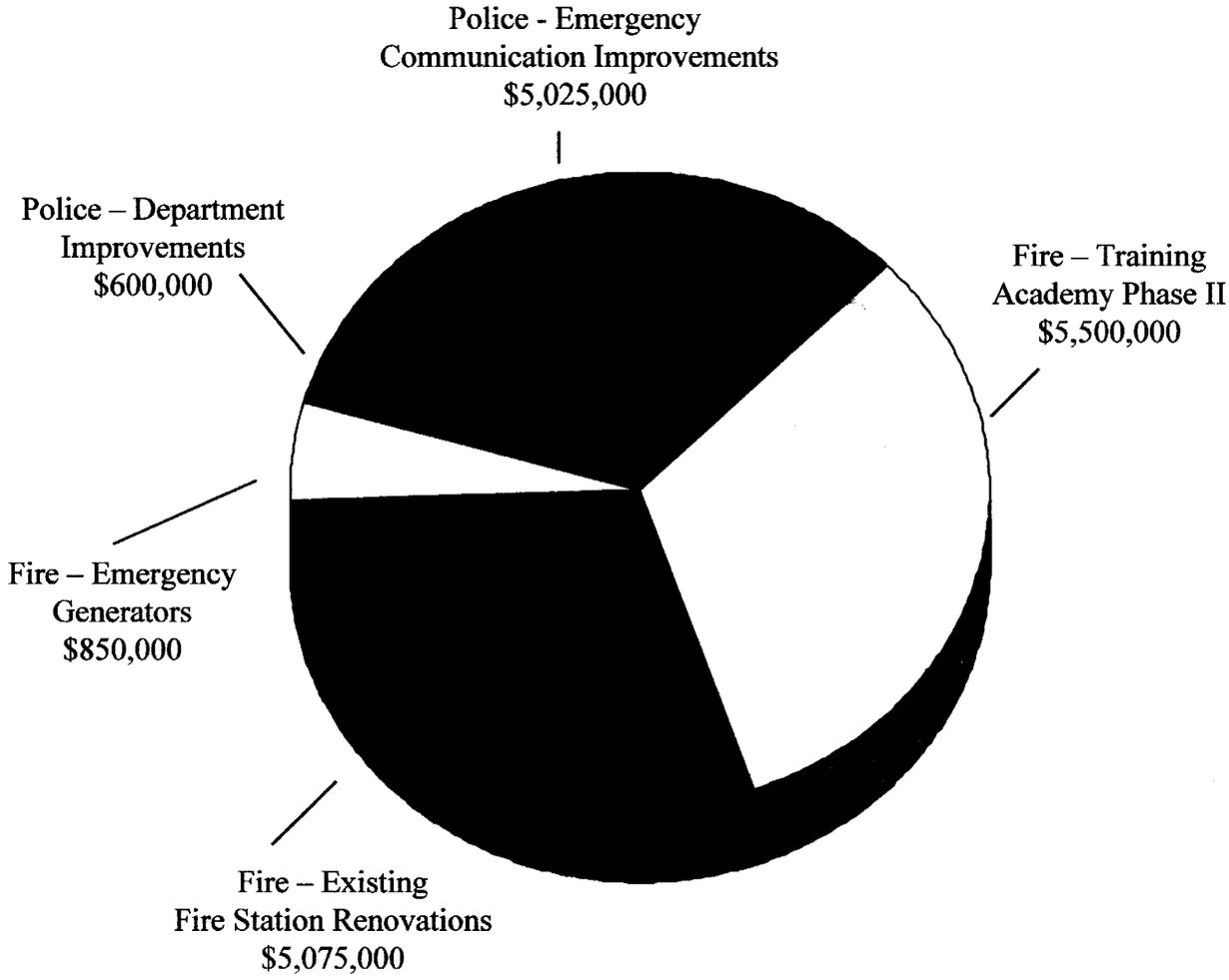
Appropriations for multi-year projects to be completed in the next three years are as follows:

	2004	2005	2006	Total
<b>2004 Capital Bond Fund:</b>				
Fire Training Academy - Phase II	\$5,500,000			\$5,500,000
Renovations to existing Fire Stations	5,075,000			5,075,000
Emergency Generators	850,000			850,000
Police Department Improvements	600,000			600,000
Emergency Communication Improvements:				
Upgrade Police & Fire Radio Systems	3,275,000	5,000,000		8,275,000
Early Warning Siren System Upgrades	1,650,000			1,650,000
3-1-1 General Information Telephone System	100,000	900,000		1,000,000
Total Emergency Communication Improvements	<u>5,025,000</u>	<u>5,900,000</u>		<u>10,925,000</u>
Street Improvements	3,800,000	2,300,000	2,070,000	8,170,000
Street Reconstruction	2,896,250	6,951,000	1,737,750	11,585,000
Traffic Signals	1,930,000	615,000	470,000	3,015,000
Intersection Improvements	495,000	1,000,000	600,000	2,095,000
Drainage Improvements	824,000	2,472,000	824,000	4,120,000
Parks & Recreational Improvements:				
Parks Capital Upgrades	1,000,000	1,000,000	80,000	2,080,000
Southwest Community Center Expansion	250,000	1,000,000		1,250,000
Park Improvements & Soccer Fields	320,000	880,000		1,200,000
Trail Development	1,350,000	585,000		1,935,000
War Memorial Fitness Center Expansion	275,000	475,000		750,000
Dunbar Community Center Expansion	750,000	1,235,000		1,985,000
Total Parks & Recreation Improvements	<u>3,945,000</u>	<u>5,175,000</u>	<u>80,000</u>	<u>9,200,000</u>

## CAPITAL IMPROVEMENTS

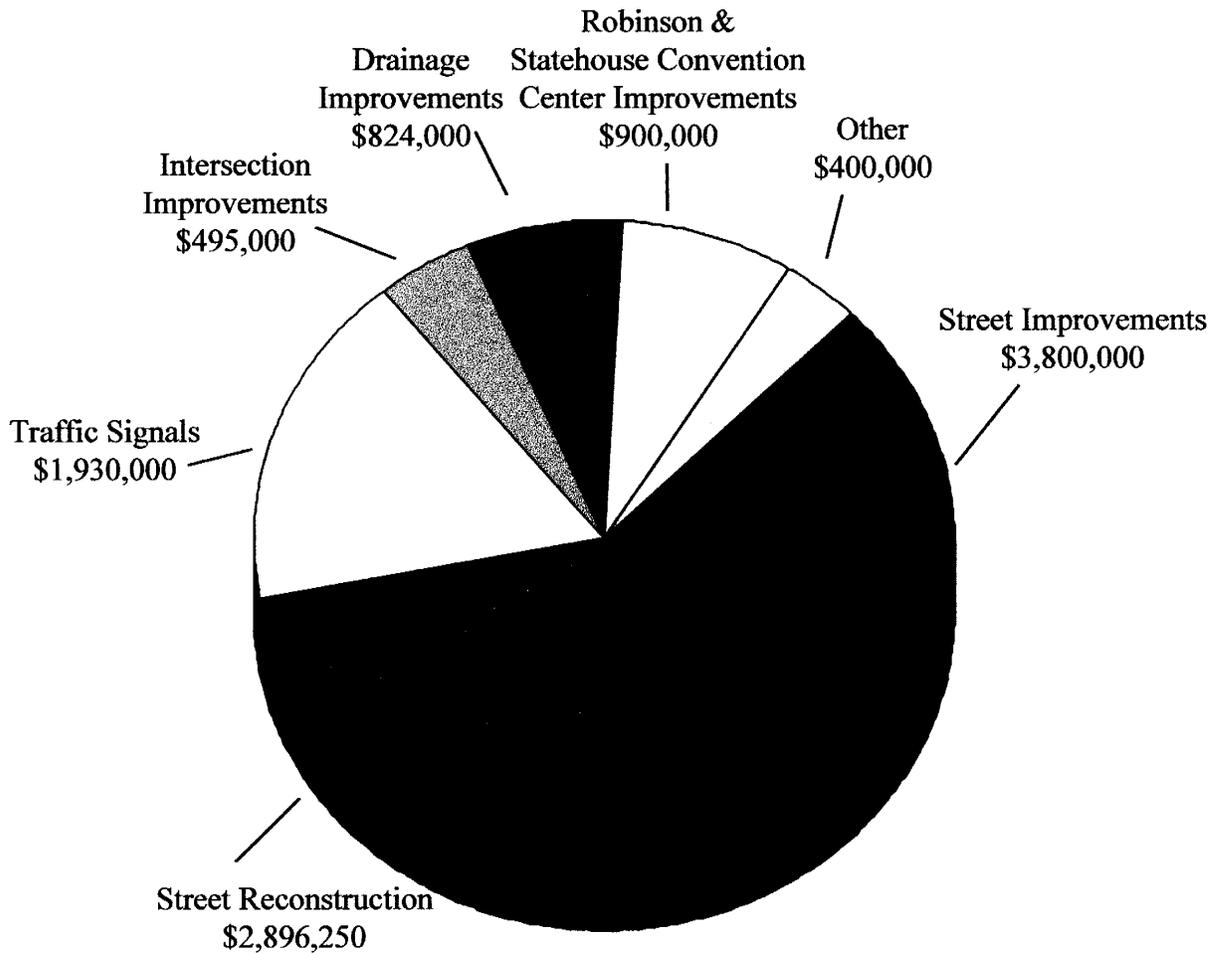
Zoo Improvements:				
Zoo Upgrades	1,099,550	624,125	76,325	1,800,000
Entry Plaza Phase I	965,000	235,000	200,000	1,400,000
Restaurant - Lion House Conversion	<u>1,400,000</u>			<u>1,400,000</u>
<b>Total Zoo Improvements</b>	<u>3,464,550</u>	<u>859,125</u>	<u>276,325</u>	<u>4,600,000</u>
School Area Pedestrian Safety Improvements	200,000	865,000		1,065,000
Animal Services Improvements	200,000	500,000	500,000	1,200,000
Robinson & Statehouse Convention Center Improv.:				
Robinson Center	440,000	50,000		490,000
Statehouse Convention Center	<u>460,000</u>	<u>50,000</u>		<u>510,000</u>
<b>Total</b>	<u>900,000</u>	<u>100,000</u>		<u>1,000,000</u>
<b>Grand Total 2004 Capital Bond</b>	<u><u>\$35,704,800</u></u>	<u><u>\$26,737,125</u></u>	<u><u>\$6,558,075</u></u>	<u><u>\$69,000,000</u></u>

# CITY OF LITTLE ROCK 2004 CAPITAL IMPROVEMENTS FIRE AND POLICE



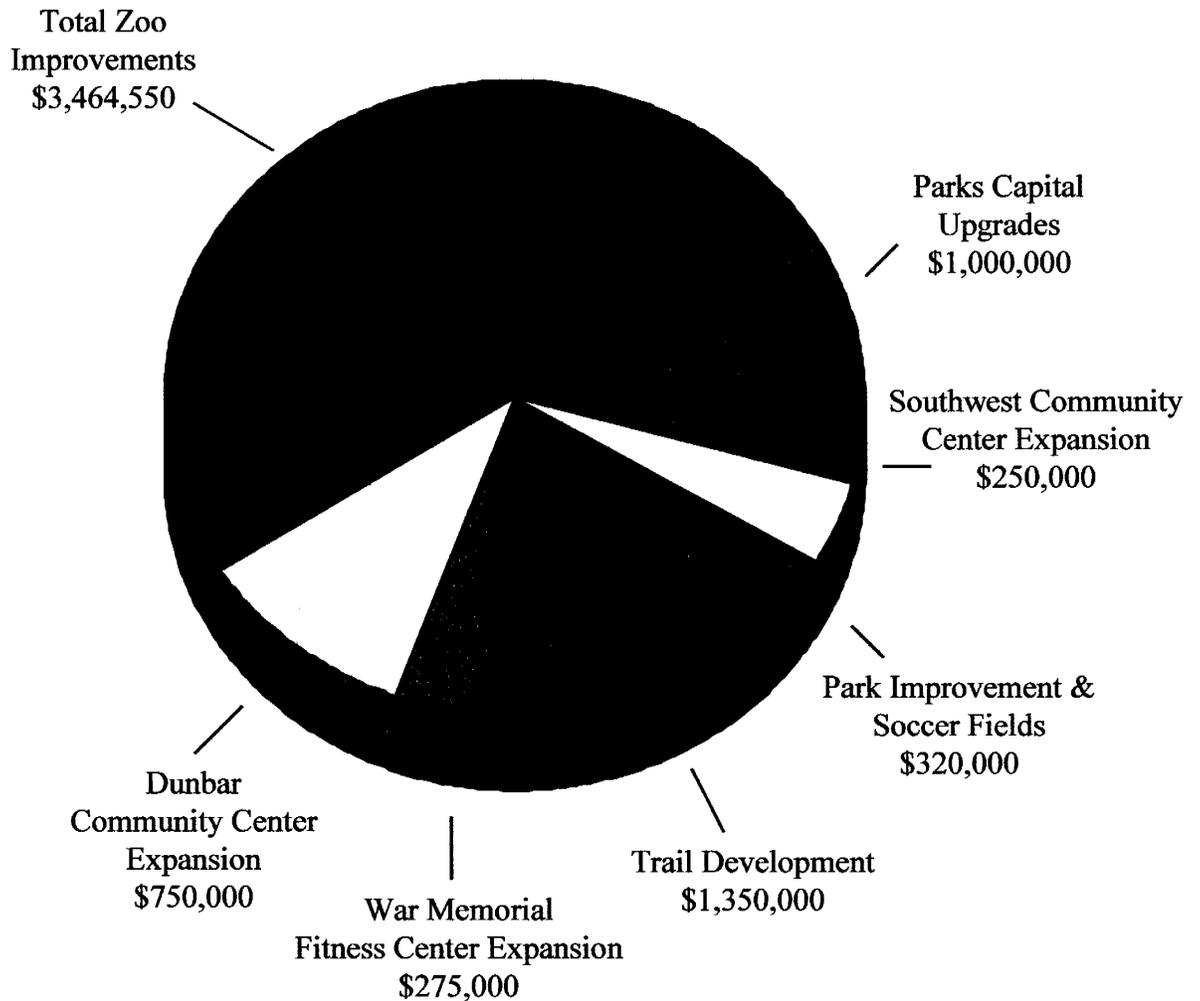
**\$17,050,000**

# CITY OF LITTLE ROCK 2004 CAPITAL IMPROVEMENTS PUBLIC WORKS AND OTHER



**\$11,245,250**

# CITY OF LITTLE ROCK 2004 CAPITAL IMPROVEMENTS PARKS & RECREATION AND ZOO



**\$7,409,550**



**DEBT MANAGEMENT**

The City of Little Rock is authorized to issue General Obligation Bonds payable from ad valorem taxes to finance capital improvements. These bonds require majority voter approval prior to issuance. The Arkansas State constitution provides that the amount payable out of property taxes shall not exceed 20% of the City’s assessed valuation. The City of Little Rock falls well below this statutory requirement. For 2003, the amount of net debt outstanding was \$34,274,288. The legal debt margin allows the City flexibility to issue up to an additional \$562,389,216.

Generally, the City has experienced a stable financial condition as well as sound debt administration. For example, the City’s net general obligation long-term debt per capita is \$188.53, well below \$1,200 per capita which would be a warning trend. This has allowed the City to enjoy favorable bond ratings on its General Obligation Bonds. The City has received an AA- bond rating from Standard & Poor’s and an Aa3 rating from Moody’s Investor Services.

**CITY’S LEGAL DEBT MARGIN**

2003 Assessed/Value: (2002 Assessment collected in 2003)	
Commercial & Personal Property	\$2,386,654,015
G.O. Debt Limit (20% of assessment)	477,330,803
Short-Term Financing Debt Limit (5% of assessment)	119,332,701
Sub-Total Debt Limit	596,663,504
G.O. & Short-Term Bonds Outstanding @ 12/31/03	47,555,945
Less in Debt Service Fund	13,281,657
Outstanding Bonds, Net of Debt Service	<u>34,274,288</u>
<b>Legal Debt Margin</b>	<b>\$562,389,216</b>

The legal debt limit is the maximum issuance of general obligation bonds. The debt limits is determined by combining the twenty percent (20%) of the assessed value of real estate in the Little Rock city limits for General Obligation Bonds with five percent (5%) of the assessed value of real estate in the Little Rock city limits for Short-Term Financing. For 2003, the legal debt limit is \$596,663,504 based on a total assessment of \$2,386,654,015. Each year it changes based upon the assessed value of real estate.

The City of Little Rock has three areas of current debt levels, which combined, equal the total debt level of the city. Current general obligation level as of December 31, 2003 is \$38,965,000. Current revenue bond level is \$52,170,000. Short-term debt level is \$8,590,945 for an overall current debt level of \$99,725,945.

Even though by law the City can raise the general obligation and the short-term debt level to over \$596,663,504, it still has to have the resources to pay for it and in this case that would be an increase in value of existing and new property and/or an increase in millage. . In the City of Little Rock's case, the millage required to fund over \$596 million in debt is approximately 18 mills. Currently, the property tax millage for the retirement of general obligation debt is 3.3 mills. This millage number can go as high as the legal debt limit will let it but only with the approval of voters. The voters of Little Rock at a special election held on November 4, 2003, continued the 3.3 mills annual ad valorem tax. Consequently, the City of Little Rock issued the \$70,635,000 Limited Tax General Obligation Bonds Series 2004 to finance capital improvements within the City of Little Rock.

By law, the City can only raise the millage to five for General Fund operations. The current level is at the maximum of five. So, to issue more debt without voter approval (i.e. the General Fund) and, without a dedicated revenue stream would hurt the overall general fund. Since the City's General Fund budget is already extremely tight from current operations and expenses, it makes no sense to issue more general obligation debt unless there is a voter approved millage increase for the retirement of the specific debt.

#### FUTURE DEBT SERVICE

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2004	\$11,903,977	\$6,322,037	\$18,226,014
2005	11,792,741	6,680,808	18,473,549
2006	10,453,687	6,247,440	16,701,127
2007	10,855,585	5,823,613	16,679,198
2008	10,120,129	5,385,944	15,506,073
2009	9,330,000	4,977,469	14,307,469
2010	10,225,000	4,567,529	14,792,529

**SUMMARY OF BOND INDEBTEDNESS**  
**For the Year ended December 31, 2003**

<b>GENERAL OBLIGATION DEBT</b>	<b>ORIGINAL AMOUNT</b>	<b>MATURITY DATE</b>	<b>INTEREST RATE</b>	<b>PRINCIPAL BALANCE AT 12/31/02</b>	<b>BONDS ISSUED</b>	<b>PRINCIPAL PAID IN 2003</b>	<b>BONDS RETIRED 2003</b>	<b>PRINCIPAL BALANCE AT 12/31/03</b>	<b>INTEREST PAID IN 2003</b>
2001 Limited Tax General Obligation Refunding	\$20,635,000	4/1/2005	3.20%-4.00%	\$14,415,000		\$5,370,000	\$1,740,000	\$7,305,000	422,360.00
1998A Street & Drainage Bonds	19,000,000	10/1/2019	3.95%-5.00%	17,080,000		695,000		16,385,000	802,722.50
1999 Library Refunding Bonds-Series B	9,175,000	3/1/2011	4.20%-4.95%	4,000,000		525,000	680,000	2,795,000	159,302.50
2002 Library Improvement Bonds	9,500,000	3/1/2013	3.50% - 4.375%	9,500,000		510,000		8,990,000	377,495.00
2002 Junior Lien Revenue Bonds	3,630,000	10/1/2018	3.50%-4.65%	3,630,000		140,000		3,490,000	171,030.42
<b>REVENUE BONDS</b>									
1997 Capital Improvement Revenue Bonds	2,530,000	11/1/2017	7.00%	2,180,000			2,180,000		76,300.00
1998A Parks and Recreation Bonds	16,405,000	1/1/2023	5.70%-5.80%	15,660,000		405,000		15,255,000	886,598.00
2002 Waste Disposal Revenue Bonds	27,330,000	5/1/2016	3.00% - 5.00%	27,330,000		2,270,000		25,060,000	1,103,525.00
2003 Capital Improvement and Refunding Projects	11,855,000	7/1/2028	1.50% - 5.30%		11,855,000			11,855,000	
<b>TEMPORARY NOTE</b>									
1st 2002 Temporary Note	1,270,000	12/1/2006	3.08%	1,025,094		244,906		780,188	31,399.97
2nd 2002 Temporary Note	4,370,000	9/25/2007	3.85%	4,370,000		809,243		3,560,757	168,245.00
3rd 2003 Temporary Note	4,250,000	6/18/2008	2.95%		4,250,000			4,250,000	
<b>Grand Total</b>	<b>\$129,950,000</b>			<b>\$99,190,094</b>	<b>\$16,105,000</b>	<b>\$10,969,149</b>	<b>\$4,600,000</b>	<b>\$99,725,945</b>	<b>4,198,978.39</b>



## BUDGET SUMMARIES

The following schedules summarize the operating budget results of the City's funds and entities for the years 2002 through 2004. The summaries are organized by fund type in a manner that is consistent with the fund organization in the City's audited Comprehensive Annual Financial Report.

The first summary is a recap of all of the six fund types included in this section. Following that, each of the fund types is summarized, and individual fund budget schedules then follow the summaries. The amounts reflected in this section are accumulated as follows: individual fund totals are included in the fund type summary; then the fund type summary totals are included in the recap of all fund types.

The City is required by state statute to budget for the administration, operation, maintenance and improvements of various City operations and is designed to demonstrate compliance with legal requirements. Other funds submitted are for informational purposes only.

The six types of funds are:

- General;
- Special Revenue;
- Capital;
- Proprietary;
- Fiduciary; and
- Debt Service.

For more information regarding these funds, see the section entitled FINANCIAL STRUCTURE.

**CITY OF LITTLE ROCK  
BUDGET SUMMARY BY FUND TYPE  
FOR YEARS 2002 - 2004**

	<b>GENERAL FUNDS</b>	<b>SPECIAL REVENUES</b>	<b>CAPITAL PROJECTS</b>	<b>ENTERPRISE FUNDS</b>	<b>INTERNAL SERVICE FUNDS</b>	<b>FIDUCIARY FUNDS</b>	<b>DEBT SERVICE FUNDS</b>
<b>2002</b>							
REVENUES:	\$104,152,103	27,522,555	19,428,588	22,972,670	6,944,887	(3,178,535)	11,425,999
EXPENDITURES:	<u>109,786,627</u>	<u>29,267,687</u>	<u>11,228,574</u>	<u>25,214,990</u>	<u>6,860,776</u>	<u>13,831,523</u>	<u>9,377,825</u>
REVENUES OVER (UNDER) EXPENDITURES	(5,634,524)	(1,745,132)	8,200,015	(2,242,320)	84,111	(17,010,058)	2,048,174
BEGINNING FUND BAL.	<u>13,477,663</u>	<u>\$10,305,665</u>	<u>\$13,561,483</u>	<u>\$18,374,396</u>	<u>\$3,864,072</u>	<u>\$180,630,979</u>	<u>\$9,400,159</u>
ENDING FUND BAL.	<u><u>7,843,139</u></u>	<u><u>8,560,533</u></u>	<u><u>21,761,497</u></u>	<u><u>16,132,076</u></u>	<u><u>3,948,183</u></u>	<u><u>163,620,921</u></u>	<u><u>11,448,333</u></u>
<b>2003</b>							
REVENUES:	102,738,659	26,293,891	4,714,266	36,919,204	6,566,854	44,231,578	11,476,148
EXPENDITURES:	<u>102,738,659</u>	<u>29,997,004</u>	<u>9,882,757</u>	<u>36,930,225</u>	<u>6,591,080</u>	<u>19,477,746</u>	<u>11,604,070</u>
REVENUES OVER (UNDER) EXPENDITURES		(3,703,113)	(5,168,491)	(11,021)	(24,226)	24,753,832	(127,922)
BEGINNING FUND BAL.	<u>7,843,139</u>	<u>8,560,533</u>	<u>21,761,497</u>	<u>18,416,666</u>	<u>3,948,183</u>	<u>163,620,921</u>	<u>11,452,372</u>
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	1,015,707						
ENDING FUND BAL.	<u><u>8,858,846</u></u>	<u><u>4,857,420</u></u>	<u><u>16,593,007</u></u>	<u><u>18,405,646</u></u>	<u><u>3,923,957</u></u>	<u><u>188,374,753</u></u>	<u><u>11,324,450</u></u>
<b>2004</b>							
REVENUES:	110,407,056	13,607,950		23,850,686	6,643,557		1,980,785
EXPENDITURES:	<u>110,404,056</u>	<u>13,634,950</u>		<u>24,230,301</u>	<u>6,643,557</u>		
REVENUES OVER (UNDER) EXPENDITURES	3,000	(27,000)		(379,615)			1,980,785
BEGINNING FUND BAL.	<u>8,858,846</u>	<u>4,857,420</u>	<u>16,593,007</u>	<u>18,405,646</u>	<u>3,923,957</u>	<u>188,374,753</u>	<u>11,324,450</u>
ENDING FUND BAL.	<u><u>\$8,861,846</u></u>	<u><u>\$4,830,420</u></u>	<u><u>\$16,593,007</u></u>	<u><u>\$18,026,031</u></u>	<u><u>\$3,923,957</u></u>	<u><u>\$188,374,753</u></u>	<u><u>\$13,305,235</u></u>

**GENERAL GOVERNMENT SUMMARY  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>GENERAL FUND -</u></b>			
REVENUES:	\$104,152,103	\$102,738,659	\$110,407,056
EXPENDITURES:	<u>109,786,627</u>	<u>102,738,659</u>	<u>110,404,056</u>
REVENUES OVER (UNDER) EXPENDITURES	(5,634,524)		3,000
BEGINNING FUND BALANCE	<u>13,477,663</u>	<u>7,843,139</u>	<u>8,858,846</u>
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE		1,015,707	
ENDING FUND BALANCE	<u><u>\$7,843,139</u></u>	<u><u>\$8,858,846</u></u>	<u><u>\$8,861,846</u></u>

The sources of operating revenue and the trends affecting them are discussed in the section of the budget titled REVENUES. The details of the operating budget by department and by service program are contained in the section of the budget titled EXPENDITURES. The transfers out primarily consist of appropriations for special projects and appropriations for FUTURE - Little Rock initiatives.

The General Government operating budget consists of: The City's General Fund; and user charges from the Fleet Internal Service Fund. The City of Little Rock utilizes a program budget for public information purposes and for Board consideration. Line item information is principally used internally for budgetary management and control purposes.

**SPECIAL REVENUE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	<u>ACTUAL 2002</u>	<u>MODIFIED BUDGET 2003</u>	<u>ADOPTED BUDGET 2004</u>
<b><u>STREET -</u></b>			
REVENUES:	\$12,745,780	\$13,334,844	\$13,607,950
EXPENDITURES:	<u>12,358,515</u>	<u>13,659,525</u>	<u>13,634,950</u>
REVENUES OVER (UNDER) EXPENDITURES	387,265	(324,681)	(27,000)
BEGINNING FUND BALANCE	<u>1,079,263</u>	<u>1,466,528</u>	<u>1,141,847</u>
ENDING FUND BALANCE	<u><u>\$1,466,528</u></u>	<u><u>\$1,141,847</u></u>	<u><u>\$1,114,847</u></u>
 <b><u>SPECIAL PROJECTS -</u></b>			
REVENUES:	\$1,377,993	\$2,100,521	
EXPENDITURES:	<u>4,532,431</u>	<u>2,768,127</u>	
REVENUES OVER (UNDER) EXPENDITURES	(3,154,438)	(667,606)	
BEGINNING FUND BALANCE	<u>4,364,791</u>	<u>1,210,353</u>	<u>542,747</u>
ENDING FUND BALANCE	<u><u>\$1,210,353</u></u>	<u><u>\$542,747</u></u>	<u><u>\$542,747</u></u>
 <b><u>ECONOMIC DEVELOPMENT -</u></b>			
REVENUES:	\$2,225	\$3,490	
EXPENDITURES:	<u>17,530</u>		
REVENUES OVER (UNDER) EXPENDITURES	(15,305)	3,490	
BEGINNING FUND BALANCE	<u>130,509</u>	<u>115,204</u>	<u>118,694</u>
ENDING FUND BALANCE	<u><u>\$115,204</u></u>	<u><u>\$118,694</u></u>	<u><u>\$118,694</u></u>

**SPECIAL REVENUE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	<u>ACTUAL 2002</u>	<u>MODIFIED BUDGET 2003</u>	<u>ADOPTED BUDGET 2004</u>
<b><u>INFRASTRUCTURE -</u></b>			
REVENUES:	\$239,395	(\$64,721)	
EXPENDITURES:	<u>121,044</u>	<u>515,302</u>	
REVENUES OVER (UNDER) EXPENDITURES	118,351	(580,023)	
BEGINNING FUND BALANCE	<u>2,214,294</u>	<u>2,332,645</u>	<u>1,752,622</u>
ENDING FUND BALANCE	<u><u>\$2,332,645</u></u>	<u><u>\$1,752,622</u></u>	<u><u>\$1,752,622</u></u>
<b><u>EMERGENCY 911 -</u></b>			
REVENUES:	\$1,640,815	\$1,666,406	
EXPENDITURES:	<u>1,408,374</u>	<u>1,424,224</u>	
REVENUES OVER (UNDER) EXPENDITURES	232,441	242,182	
BEGINNING FUND BALANCE	<u>952,501</u>	<u>1,184,942</u>	<u>1,427,124</u>
ENDING FUND BALANCE	<u><u>\$1,184,942</u></u>	<u><u>\$1,427,124</u></u>	<u><u>\$1,427,124</u></u>
<b><u>GRANTS -</u></b>			
REVENUES:	\$3,239,540	\$3,755,991	
EXPENDITURES:	<u>3,528,989</u>	<u>4,514,445</u>	
REVENUES OVER (UNDER) EXPENDITURES	(289,449)	(758,454)	
BEGINNING FUND BALANCE	<u>391,011</u>	<u>101,562</u>	<u>(656,891)</u>
ENDING FUND BALANCE	<u><u>\$101,562</u></u>	<u><u>(\$656,891)</u></u>	<u><u>(\$656,891)</u></u>

**SPECIAL REVENUE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	<u>ACTUAL 2002</u>	<u>MODIFIED BUDGET 2003</u>	<u>ADOPTED BUDGET 2004</u>
<b><u>CDBG/HIPP/NHSP -</u></b>			
REVENUES:	\$6,097,399	\$5,370,654	
EXPENDITURES:	<u>5,121,396</u>	<u>6,988,675</u>	
REVENUES OVER (UNDER) EXPENDITURES	976,003	(1,618,021)	
BEGINNING FUND BALANCE	<u>1,173,296</u>	<u>2,149,299</u>	<u>531,277</u>
ENDING FUND BALANCE	<u><u>\$2,149,299</u></u>	<u><u>\$531,277</u></u>	<u><u>\$531,277</u></u>
<b><u>WIA -</u></b>			
REVENUES:	\$762,908		
EXPENDITURES:	<u>762,908</u>		
REVENUES OVER (UNDER) EXPENDITURES			
BEGINNING FUND BALANCE			
ENDING FUND BALANCE	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

**SPECIAL REVENUE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	<u>ACTUAL 2002</u>	<u>MODIFIED BUDGET 2003</u>	<u>ADOPTED BUDGET 2004</u>
<b><u>WELFARE to WORK -</u></b>			
REVENUES:	\$1,416,500	\$126,706	
EXPENDITURES:	<u>1,416,500</u>	<u>126,706</u>	
REVENUES OVER (UNDER) EXPENDITURES			
BEGINNING FUND BALANCE	<u>                    </u>	<u>                    </u>	<u>                    </u>
ENDING FUND BALANCE	<u><u>          \$0</u></u>	<u><u>          \$0</u></u>	<u><u>          \$0</u></u>
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>10,305,665</b>	<b>8,560,533</b>	<b>4,857,420</b>
<b>TOTAL REVENUES</b>	<b>27,522,555</b>	<b>26,293,891</b>	<b>13,607,950</b>
<b>TOTAL EXPENDITURES</b>	<u><b>29,267,687</b></u>	<u><b>29,997,004</b></u>	<u><b>13,634,950</b></u>
<b>TOTAL ENDING FUND BALANCE</b>	<u><u><b>\$8,560,533</b></u></u>	<u><u><b>\$4,857,420</b></u></u>	<u><u><b>\$4,830,420</b></u></u>

**CAPITAL FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>1988 CAPITAL IMPROVEMENTS -</u></b>			
REVENUES:	\$101,731	\$89,274	
EXPENDITURES:	<u>239,107</u>	<u>168,786</u>	
REVENUES OVER (UNDER) EXPENDITURES	(137,376)	(79,512)	
BEGINNING FUND BALANCE	<u>2,644,074</u>	<u>2,506,698</u>	<u>2,427,186</u>
ENDING FUND BALANCE	<u><u>\$2,506,698</u></u>	<u><u>\$2,427,186</u></u>	<u><u>\$2,427,186</u></u>
<b><u>1998 CAPITAL IMPROVEMENTS - PARKS -</u></b>			
REVENUES:	\$20,333	\$207,082	
EXPENDITURES:	<u>316,339</u>	<u>95,724</u>	
REVENUES OVER (UNDER) EXPENDITURES	(296,005)	111,358	
BEGINNING FUND BALANCE	<u>1,120,643</u>	<u>824,637</u>	<u>935,995</u>
ENDING FUND BALANCE	<u><u>\$824,637</u></u>	<u><u>\$935,995</u></u>	<u><u>\$935,995</u></u>
<b><u>1995 CAPITAL IMPROVEMENTS -</u></b>			
REVENUES:	\$57,426	\$23,226	
EXPENDITURES:	<u>180,536</u>	<u>344,933</u>	
REVENUES OVER (UNDER) EXPENDITURES	(123,110)	(321,707)	
BEGINNING FUND BALANCE	<u>1,018,031</u>	<u>894,921</u>	<u>573,214</u>
ENDING FUND BALANCE	<u><u>\$894,921</u></u>	<u><u>\$573,214</u></u>	<u><u>\$573,214</u></u>

**CAPITAL FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>1998 CAPITAL IMPROVEMENTS -</u></b>			
REVENUES:	\$227,111	\$13,969	
EXPENDITURES:	<u>2,525,326</u>	<u>1,538,881</u>	
REVENUES OVER (UNDER) EXPENDITURES	(2,298,215)	(1,524,912)	
BEGINNING FUND BALANCE	<u>8,841,997</u>	<u>6,543,782</u>	<u>5,018,870</u>
ENDING FUND BALANCE	<u><u>\$6,543,782</u></u>	<u><u>\$5,018,870</u></u>	<u><u>\$5,018,870</u></u>
<b><u>1999 CAPITAL IMPROVEMENTS -</u></b>			
REVENUES:	\$9,691,723	\$61,428	
EXPENDITURES:	<u>1,579,367</u>	<u>1,333,583</u>	
REVENUES OVER (UNDER) EXPENDITURES	8,112,356	(1,272,155)	
BEGINNING FUND BALANCE	<u>522,676</u>	<u>8,635,032</u>	<u>7,362,878</u>
ENDING FUND BALANCE	<u><u>\$8,635,032</u></u>	<u><u>\$7,362,878</u></u>	<u><u>\$7,362,878</u></u>
<b><u>CAPITAL FUNDING (2002)</u></b>			
REVENUES:	\$5,658,820	\$19,091	
EXPENDITURES:	<u>3,828,362</u>	<u>1,263,358</u>	
REVENUES OVER (UNDER) EXPENDITURES	1,830,458	(1,244,267)	
BEGINNING FUND BALANCE	<u>(585,938)</u>	<u>1,244,520</u>	<u>253</u>
ENDING FUND BALANCE	<u><u>\$1,244,520</u></u>	<u><u>\$253</u></u>	<u><u>\$253</u></u>

**CAPITAL FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>CAPITAL FUNDING (2003)</u></b>			
REVENUES:		\$4,285,762	
EXPENDITURES:	<u>                    </u>	<u>4,082,920</u>	<u>                    </u>
REVENUES OVER (UNDER) EXPENDITURES		202,842	
BEGINNING FUND BALANCE	<u>                    </u>	<u>                    </u>	<u>202,842</u>
ENDING FUND BALANCE	<u><u>                    </u></u>	<u><u>\$202,842</u></u>	<u><u>\$202,842</u></u>
<b><u>JUNIOR LIEN -</u></b>			
REVENUES:	\$3,671,444	\$14,434	
EXPENDITURES:	<u>2,559,537</u>	<u>1,054,572</u>	<u>                    </u>
REVENUES OVER (UNDER) EXPENDITURES	1,111,907	(1,040,138)	
BEGINNING FUND BALANCE	<u>                    </u>	<u>1,111,907</u>	<u>71,769</u>
ENDING FUND BALANCE	<u><u>\$1,111,907</u></u>	<u><u>\$71,769</u></u>	<u><u>\$71,769</u></u>
<b>TOTAL CAPITAL BEGINNING BALANCE</b>	<b>13,561,483</b>	<b>21,761,497</b>	<b>16,593,007</b>
<b>TOTAL REVENUES</b>	<b>19,428,588</b>	<b>4,714,266</b>	
<b>TOTAL EXPENDITURES</b>	<u><b>11,228,574</b></u>	<u><b>9,882,757</b></u>	<u>                    </u>
<b>TOTAL CAPITAL ENDING FUND BALANCE</b>	<u><u><b>\$21,761,497</b></u></u>	<u><u><b>\$16,593,007</b></u></u>	<u><u><b>\$16,593,007</b></u></u>

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>SECOND &amp; MAIN STREET PROJECT -</u></b>			
REVENUES:	\$608,658	\$277,394	
EXPENDITURES:	<u>566,619</u>	<u>413,727</u>	
INCOME (LOSS) BEFORE OPERATING TRANSFERS	42,039	(136,333)	
BEGINNING RETAINED BALANCE	<u>136,035</u>	<u>178,074</u>	<u>41,742</u>
ENDING RETAINED BALANCE	<u><u>\$178,074</u></u>	<u><u>\$41,742</u></u>	<u><u>\$41,742</u></u>
<b><u>WASTE DISPOSAL -</u></b>			
REVENUES:	\$12,494,326	\$13,354,173	\$14,441,665
EXPENDITURES:	<u>14,915,130</u>	<u>14,553,006</u>	<u>14,821,280</u>
REVENUES OVER (UNDER)	(\$2,420,804)	(1,198,833)	(379,615)
RETAINED EARNINGS (DEFICIT, BEGINNING OF YEAR	<u>7,390,794</u>	<u>7,313,296</u>	<u>6,114,463</u>
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE		<u>4,969,990</u>	<u>6,114,463</u>
ENDING RETAINED EARNINGS	<u><u>\$4,969,990</u></u>	<u><u>\$6,114,463</u></u>	<u><u>\$5,734,848</u></u>
<b><u>WASTE DISPOSAL BOND - B</u></b>			
REVENUES:	\$6,460		
EXPENDITURES:		<u>233</u>	
REVENUES OVER (UNDER) EXPENDITURES	6,460	(233)	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>2,284,623</u>	<u>2,291,083</u>	<u>2,290,850</u>
ENDING RETAINED EARNINGS	<u><u>\$2,291,083</u></u>	<u><u>\$2,290,850</u></u>	<u><u>\$2,290,850</u></u>

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>WASTE DISPOSAL BOND - C</u></b>			
REVENUES:	\$1,138,363	3,473,030	
EXPENDITURES:	<u>100</u>	<u>3,186,814</u>	
REVENUES OVER (UNDER) EXPENDITURES	1,138,263	286,216	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>(189,596)</u>	<u>948,667</u>	<u>1,234,883</u>
ENDING RETAINED EARNINGS	<u><u>\$948,667</u></u>	<u><u>\$1,234,883</u></u>	<u><u>\$1,234,883</u></u>
<b><u>RIVER MARKET -</u></b>			
REVENUES:	\$696,156	\$712,510	\$907,513
EXPENDITURES:	<u>817,018</u>	<u>716,902</u>	<u>907,513</u>
REVENUES OVER (UNDER) NET INCOME (LOSS)	(120,862)	(4,392)	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>5,139,198</u>	<u>5,018,336</u>	<u>5,013,944</u>
ENDING RETAINED EARNINGS	<u><u>\$5,018,336</u></u>	<u><u>\$5,013,944</u></u>	<u><u>\$5,013,944</u></u>
<b><u>RIVER MARKET GARAGE -</u></b>			
REVENUES:		\$2,223,821	
EXPENDITURES:		<u>318,469</u>	
REVENUES OVER (UNDER) NET INCOME (LOSS)		1,905,352	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR			<u>1,905,352</u>
ENDING RETAINED EARNINGS		<u><u>\$1,905,352</u></u>	<u><u>\$1,905,352</u></u>

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	<u>ACTUAL 2002</u>	<u>MODIFIED BUDGET 2003</u>	<u>ADOPTED BUDGET 2004</u>
<b><u>RIVER MARKET GARAGE - B</u></b>			
REVENUES:		\$7,454,010	
EXPENDITURES:		829,621	
REVENUES OVER (UNDER) NET INCOME (LOSS)		6,624,389	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR		(58,716)	6,565,673
ENDING RETAINED EARNINGS		\$6,565,673	\$6,565,673
<b><u>RIVER MARKET GARAGE - C</u></b>			
REVENUES:		\$1,342	
EXPENDITURES:		9,040,278	
REVENUES OVER (UNDER) NET INCOME (LOSS)		(9,038,936)	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR			(9,038,936)
ENDING RETAINED EARNINGS		(\$9,038,936)	(\$9,038,936)
<b><u>CONCESSIONS -</u></b>			
REVENUES:	\$277,254	\$171,163	\$119,780
EXPENDITURES:	330,811	167,874	119,780
REVENUES OVER (UNDER) EXPENDITURES	(53,557)	3,289	
RETAINED EARNINGS (DEFICIT, BEGINNING OF YEAR	(161,725)	(215,282)	(211,993)
ENDING FUND BALANCE	(\$215,282)	(\$211,993)	(\$211,993)

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>ZOO -</u></b>			
REVENUES:	\$3,015,183	\$3,185,977	\$3,375,695
EXPENDITURES:	<u>3,129,804</u>	<u>3,186,064</u>	<u>3,375,695</u>
REVENUES OVER (UNDER) NET INCOME (LOSS)	(114,621)	(87)	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>2,610,327</u>	<u>2,495,706</u>	<u>2,495,619</u>
ENDING RETAINED EARNINGS	<u><u>\$2,495,706</u></u>	<u><u>\$2,495,619</u></u>	<u><u>\$2,495,619</u></u>
<b><u>ZOO SPECIAL PROJECT -</u></b>			
REVENUES:		\$724,853	
EXPENDITURES:		<u>173,897</u>	
REVENUES OVER (UNDER) EXPENDITURES		550,956	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR			<u>550,956</u>
ENDING RETAINED EARNINGS		<u><u>\$550,956</u></u>	<u><u>\$550,956</u></u>
<b><u>GOLF -</u></b>			
REVENUES:	\$2,147,508	\$1,873,032	\$2,478,096
EXPENDITURES:	<u>2,257,666</u>	<u>1,722,829</u>	<u>2,478,096</u>
REVENUES OVER (UNDER) EXPENDITURES	(110,158)	150,203	
RETAINED EARNINGS (DEFICIT, BEGINNING OF YEAR	<u>1,243,128</u>	<u>1,132,970</u>	<u>1,283,173</u>
ENDING FUND BALANCE	<u><u>\$1,132,970</u></u>	<u><u>\$1,283,173</u></u>	<u><u>\$1,283,173</u></u>

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>WAR MEMORIAL FITNESS CENTER -</u></b>			
REVENUES:	\$916,653	\$790,998	\$1,063,250
EXPENDITURES:	<u>1,038,657</u>	<u>790,998</u>	<u>1,063,250</u>
REVENUES OVER (UNDER) NET INCOME (LOSS)	(122,004)		
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>2,598,132</u>	<u>2,476,128</u>	<u>2,476,128</u>
ENDING RETAINED EARNINGS	<u><u>\$2,476,128</u></u>	<u><u>\$2,476,128</u></u>	<u><u>\$2,476,128</u></u>
<b><u>IMPOUND OPERATIONS -</u></b>			
REVENUES:	\$1,205,441	1,335,863	\$1,464,687
EXPENDITURES:	<u>1,299,717</u>	<u>1,316,204</u>	<u>1,464,687</u>
REVENUES OVER (UNDER) EXPENDITURES	(94,276)	19,659	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>53,749</u>	<u>(40,527)</u>	<u>(20,868)</u>
ENDING RETAINED EARNINGS	<u><u>(\$40,527)</u></u>	<u><u>(\$20,868)</u></u>	<u><u>(\$20,868)</u></u>

**ENTERPRISE FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>RECREATION SERVICES -</u></b>			
REVENUES:	\$466,668	1,341,038	
EXPENDITURES:	<u>859,468</u>	<u>513,309</u>	<u>                    </u>
REVENUES OVER (UNDER) EXPENDITURES	(392,800)	827,729	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>(2,730,269)</u>	<u>(3,123,069)</u>	<u>(2,295,340)</u>
ENDING RETAINED EARNINGS	<u><u>(\$3,123,069)</u></u>	<u><u>(\$2,295,340)</u></u>	<u><u>(\$2,295,340)</u></u>
<b>TOTAL ENTERPRISE BEGINNING BALANCE</b>	<b>18,374,396</b>	<b>18,416,666</b>	<b>18,405,646</b>
<b>TOTAL REVENUES</b>	<b>22,972,670</b>	<b>36,919,204</b>	<b>23,850,686</b>
<b>TOTAL EXPENDITURES</b>	<b><u>25,214,990</u></b>	<b><u>36,930,225</u></b>	<b><u>24,230,301</u></b>
<b>TOTAL ENTERPRISE ENDING FUND BALANCE</b>	<b><u><u>\$16,132,076</u></u></b>	<b><u><u>\$18,405,646</u></u></b>	<b><u><u>\$18,026,031</u></u></b>

**FLEET INTERNAL SERVICE FUND  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>FLEET INTERNAL SERVICE -</u></b>			
REVENUES:	\$6,944,887	\$6,566,854	\$6,643,557
EXPENDITURES:	<u>6,860,776</u>	<u>6,591,080</u>	<u>6,643,557</u>
REVENUES OVER (UNDER) EXPENDITURES	84,111	(24,226)	
RETAINED EARNINGS (DEFICIT) BEGINNING OF YEAR	<u>3,864,072</u>	<u>3,948,183</u>	<u>3,923,957</u>
ENDING FUND BALANCE	<u><u>\$3,948,183</u></u>	<u><u>\$3,923,957</u></u>	<u><u>\$3,923,957</u></u>

**FIDUCIARY FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>POLICE PENSION &amp; RELIEF FUND -</u></b>			
ADDITIONS:	(\$325,689)	\$18,160,122	
DEDUCTIONS:	<u>5,877,006</u>	<u>9,000,308</u>	
NET INCREASE (DECREASE)	(6,202,695)	9,159,814	
NET ASSETS HELD IN TRUST, BEGINNING	<u>61,205,620</u>	<u>55,002,925</u>	<u>64,162,739</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$55,002,925</u></u>	<u><u>\$64,162,739</u></u>	<u><u>\$64,162,739</u></u>
<b><u>FIRE PENSION &amp; RELIEF FUND -</u></b>			
ADDITIONS:	(372,968)	\$16,543,244	
DEDUCTIONS:	<u>5,484,407</u>	<u>7,450,836</u>	
NET INCREASE (DECREASE)	(5,857,375)	9,092,408	
NET ASSETS HELD IN TRUST, BEGINNING	<u>83,873,338</u>	<u>78,015,963</u>	<u>87,108,371</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$78,015,963</u></u>	<u><u>\$87,108,371</u></u>	<u><u>\$87,108,371</u></u>
<b><u>MUNICIPAL JUDGE RETIREMENT FUND -</u></b>			
ADDITIONS:	\$48,416	\$67,302	
DEDUCTIONS:	<u>75,966</u>	<u>85,442</u>	
NET INCREASE (DECREASE)	(27,550)	(18,140)	
NET ASSETS HELD IN TRUST, BEGINNING	<u>654,566</u>	<u>627,016</u>	<u>608,876</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$627,016</u></u>	<u><u>\$608,876</u></u>	<u><u>\$608,876</u></u>

**FIDUCIARY FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b><u>NON-UNIFORM DEFINED BENEFIT FUND</u></b>			
ADDITIONS:	(\$770,221)	\$2,232,043	
DEDUCTIONS:	<u>1,240,595</u>	<u>1,274,778</u>	
NET INCREASE (DECREASE)	(2,010,816)	957,265	
NET ASSETS HELD IN TRUST, BEGINNING	<u>9,428,740</u>	<u>7,417,924</u>	<u>8,375,189</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$7,417,924</u></u>	<u><u>\$8,375,189</u></u>	<u><u>\$8,375,189</u></u>
<b><u>NON-UNIFORM DEFINED CONTRIBUTION</u></b>			
ADDITIONS:	(1,683,539)	\$6,529,830	
DEDUCTIONS:	<u>1,063,973</u>	<u>1,539,090</u>	
NET INCREASE (DECREASE)	(2,747,512)	4,990,740	
NET ASSETS HELD IN TRUST, BEGINNING	<u>23,602,681</u>	<u>20,855,169</u>	<u>25,845,909</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$20,855,169</u></u>	<u><u>\$25,845,909</u></u>	<u><u>\$25,845,909</u></u>
<b><u>401 (A) PENSION FUND -</u></b>			
ADDITIONS:	(74,534)	\$699,037	
DEDUCTIONS:	<u>89,576</u>	<u>127,292</u>	
NET INCREASE (DECREASE)	(164,110)	571,745	
NET ASSETS HELD IN TRUST, BEGINNING	<u>1,866,034</u>	<u>1,701,924</u>	<u>2,273,669</u>
NET ASSETS HELD IN TRUST, ENDING	<u><u>\$1,701,924</u></u>	<u><u>\$2,273,669</u></u>	<u><u>\$2,273,669</u></u>

**FIDUCIARY FUNDS  
OPERATING BUDGET  
2002 - 2004**

	ACTUAL 2002	MODIFIED BUDGET 2003	ADOPTED BUDGET 2004
<b>TOTAL NET ASSETS BEGINNING</b>	<u>180,630,979</u>	<u>163,620,921</u>	<u>188,374,753</u>
<b>TOTAL ADDITIONS</b>	(3,178,535)	44,231,578	
<b>TOTAL DEDUCTIONS</b>	<u>13,831,523</u>	<u>19,477,746</u>	<u>                    </u>
<b>TOTAL NET ASSETS ENDING</b>	<u><u>\$163,620,921</u></u>	<u><u>\$188,374,753</u></u>	<u><u>\$188,374,753</u></u>