

RESOURCE  
AND  
EXPENDITURE  
SUMMARIES

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## RESOURCE AND EXPENDITURE SUMMARIES

The Coronavirus (COVID-19) and the subsequent pandemic has financially impacted the City. The City has made every effort to reduce expenditures, which are detailed throughout this budget; however, as revenues eroded at such a fast pace, the City must use reserves to balance the operating budget. For FY 2020-21, the General Fund is projected to utilize \$1,423,478 of reserves to balance, while the Streets Maintenance Fund will utilize \$677,911 of reserves. The City will continue to identify savings and reductions throughout the year to lessen the need for reserve funding; all the while continuing to monitor the revenue for a return to pre-pandemic levels.

Demonstrating the impact of the pandemic, a new schedule is added for the General Fund, which is titled 'Financial Impact from the Pandemic'. The schedule details the revenue loss, as well as all the expenditures reduced from the FY 2020-21 Budget. Additionally, the schedule projects the General Fund Budget had the pandemic not occur, as well as a projection for FY 2021-22.

### OVERVIEW

The Resources and Expenditure Summaries section of the budget document depicts the calculations or methodology for "Balancing the Budget" for the City's five primary operating funds or fund groups, which include the General Fund, Water District, Public Works Streets Maintenance, Hesperia Housing Authority, and Community Development Commission.

The two primary factors considered include:

- Resources – Annual Revenues, Budgeted Reserves (i.e. the planned use of savings), and Transfers.
- Expenditures – Annual Planned Expenditures for Operations, Capital Improvements, and Debt.

The budget is balanced by matching resources and expenditures which results in a zero or surplus balance (Difference Resources/Expenditures), as previously mentioned both the General Fund and Streets Maintenance required the use of reserves to balance.

Section I, Fund Balance Summaries, provides similar balancing information for all City funds included in the FY 2020-21 with the exception of the Cash Reserve calculation.

**RESOURCE AND EXPENDITURE SUMMARIES**

**GENERAL FUND – 2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	<b>2019-20 Budget</b>	<b>2019-20 Revised</b>	<b>2020-21 Budget</b>	<b>Change From 2019-20 Budget Percent</b>
<b>RESOURCES</b>				
<b>General Fund Operating Revenue</b>	\$ 31,819,112	\$ 32,622,588	\$ 31,682,150	0%
1. Fund 700 - Indirect Cost Allocation-Water	2,289,972	2,289,972	2,336,395	
2. Fund 710 - Indirect Cost Allocation-Sewer	407,366	407,366	470,961	
<b>Total General Fund Revenue</b>	<b>34,516,450</b>	<b>35,319,926</b>	<b>34,489,506</b>	0%
Transfers In				
1. Fund 255 - AB 3229 COPS Grant	246,000	246,000	252,000	
<b>Total Transfers In</b>	<b>246,000</b>	<b>246,000</b>	<b>252,000</b>	
Budgeted Reserves	0	0	424,900	
Budgeted Reserves - COVID-19 Pandemic	0	0	998,578	
<b>Total Budgeted Reserves</b>	<b>0</b>	<b>0</b>	<b>1,423,478</b>	
<b>Total General Fund Resources</b>	<b>\$ 34,762,450</b>	<b>\$ 35,565,926</b>	<b>\$ 36,164,984</b>	4%
<b>EXPENDITURES</b>				
<b>Total General Fund Operating Expenses</b>	<b>32,158,337</b>	<b>32,159,372</b>	<b>32,863,707</b>	2%
Budget Reduction	0	0	0	
<b>Total General Fund Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Transfers Out				
1. Fund 304 - 2014 DIF Loan (DIF-Public Service)	350,000	496,000	557,000	
2. Fund 402 - 2012 Water Rights Acquisition Debt Service	1,443,175	1,441,400	1,430,748	
3. Fund 403 - 2005 COP Refinance Debt Service	106,686	106,686	103,961	
4. Fund 263 - Streets Maintenance	0	0	199,992	
5. Fund 210 - HFPD CalPERS	644,000	644,000	1,009,576	
6. Fund 170 - Community Development Commission	0	430,299	0	
<b>Total Transfers Out</b>	<b>2,543,861</b>	<b>3,118,385</b>	<b>3,301,277</b>	
<b>Total General Fund Expenditures &amp; Transfers Out</b>	<b>34,702,198</b>	<b>35,277,757</b>	<b>36,164,984</b>	4%
<b>Difference Total Resources / Total Expenditures</b>	<b>\$ 60,252</b>	<b>\$ 288,169</b>	<b>\$ 0</b>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 10,041,678	\$ 13,080,387	\$ 13,368,556	
Total Budgeted Reserves	0	0	(1,423,478)	
Difference Total Resources / Total Expenditures	60,252	288,169	0	
<b>Estimated June 30 Ending Fund Balance</b>	<b>\$ 10,101,930</b>	<b>\$ 13,368,556</b>	<b>\$ 11,945,078</b>	
<b>Months of Cash to Pay Expenditures</b>				
Beginning Cash July 01,	\$ 5,987,782	\$ 7,668,879	\$ 7,957,048	
Estimated Resources Less Budgeted Reserves	34,762,450	35,565,926	34,741,506	
Estimated Expenditures	(34,702,198)	(35,277,757)	(36,164,984)	
<b>Estimated Ending Cash June 30,</b>	<b>\$ 6,048,034</b>	<b>\$ 7,957,048</b>	<b>\$ 6,533,570</b>	
<b>Months of Cash to Pay Expenditures and Transfers Out</b>	<b>2.1</b>	<b>2.7</b>	<b>2.2</b>	
<b>Estimated Cash Reserves Percentage</b>	<b>17%</b>	<b>23%</b>	<b>18%</b>	

**RESOURCE AND EXPENDITURE SUMMARIES**

**GENERAL FUND – FINANCIAL IMPACT FROM THE PANDEMIC**

	2019-20 Budget	2019-20 Revised	2020-21 Budget	No Pandemic Impacts 2020-21 Projection	2021-22 Projection
<b>RESOURCES</b>					
<b>General Fund Revenue</b>	\$ 34,516,450	\$ 35,319,926	\$ 34,489,506	\$ 34,489,506	\$ 36,350,000
<i>Add FY 2020-21 Reductions</i>					
1. Sales Tax				1,660,710	
2. Building Permits				467,376	
3. Misc. Building				242,544	
4. TOT				435,000	
5. Misc. Revenue				170,000	
<i>Total Revenue Reductions</i>				2,975,630	
<b>Use of Reserve to Replace Failing IT Infrastructure</b>			424,900	424,900	
Transfers In					
1. Fund 255 - AB 3229 COPS Grant	246,000	246,000	252,000	252,000	123,000
<b>Total Resources</b>	<b>34,762,450</b>	<b>35,565,926</b>	<b>35,166,406</b>	<b>38,142,036</b>	<b>36,473,000</b>
<b>EXPENDITURES</b>					
General Fund Operating Expenses	32,158,337	32,159,372	32,863,707	32,863,707	32,864,000
1. Increase to PERS					164,033
2. Increase to Schedule A(3%)					512,600
3. Payment of Veterinary Contract					100,000
Subtotal Expenditures					33,640,633
<i>Add FY 2020-21 Reductions</i>					
1. Vacant Position Eliminations				533,765	
2. Reductions to Operations (Office Expense, Travel, etc.)				585,333	
3. Classification Changes				84,864	
4. Removal of Non-Rep COLA and Implementing 10% Furlough				912,218	
<i>Total Expenditure Reductions</i>				2,116,180	
Total Expenditures				34,979,887	
Transfers Out					
1. Fund 170 - CDC	0	430,299	0	0	0
2. Fund 210 - HFPD CalPERS	644,000	644,000	1,009,576	1,009,576	1,101,500
3. Fund 263 - Streets Maintenance	0	0	199,992	0	199,992
4. Fund 304 - 2014 DIF Loan (DIF-Public Service)	350,000	496,000	557,000	557,000	575,000
5. Fund 402 - 2012 Water Rights Acquisition Debt Service	1,443,175	1,441,400	1,430,748	1,430,748	1,425,000
6. Fund 403 - 2005 COP Refinance Debt Service	106,686	106,686	103,961	103,961	105,000
Total Transfers Out	2,543,861	3,118,385	3,301,277	3,101,285	3,406,492
<b>Total General Fund Expenditures &amp; Transfers Out</b>	<b>34,702,198</b>	<b>35,277,757</b>	<b>36,164,984</b>	<b>38,081,172</b>	<b>37,047,125</b>
<b>Difference Total Resources/Total Expenditures</b>	<b>\$ 60,252</b>	<b>\$ 288,169</b>	<b>(998,578)</b>	<b>\$ 60,864</b>	<b>(574,125)</b>
<b>Estimated Ending Cash June 30,</b>	<b>\$ 6,048,034</b>	<b>\$ 7,957,048</b>	<b>\$ 6,533,570</b>	<b>\$ 7,593,012</b>	<b>\$ 5,959,445</b>
<b>Months of Cash to Pay Expenditures and Transfers Out</b>	<b>2.1</b>	<b>2.7</b>	<b>2.0</b>	<b>2.4</b>	<b>1.9</b>
<b>Estimated Cash Reserves Percentage</b>	<b>17%</b>	<b>23%</b>	<b>18%</b>	<b>20%</b>	<b>16%</b>

**RESOURCE AND EXPENDITURE SUMMARIES**

**WATER DISTRICT – 2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	2019-20	2019-20	2020-21	% Change From 2019-20
<b>Resources</b>	<b>Budget</b>	<b>Revised</b>	<b>Budget</b>	<b>Budget</b>
Revenue				
Water Operating and Capital	\$ 21,873,152	\$ 22,548,450	\$ 23,436,848	7%
Sewer Operating and Capital	4,998,324	4,841,162	5,033,536	1%
Reclaimed Water Operations	0	0	300,000	n/a
Total Revenue	<u>26,871,476</u>	<u>27,389,612</u>	<u>28,770,384</u>	7%
CIP Grants and Loans:				
Prop 84 Drought Relief Grant	\$ 0	\$ 0	\$ 199,537	
Prop 1 Grant	2,300,000	721,560	675,760	
Loan Proceeds-State Revolving Fund (SRF)	4,500,000	1,340,121	1,660,866	
Total CIP Grants and Loans:	<u>6,800,000</u>	<u>2,061,681</u>	<u>2,536,163</u>	
Budgeted Reserves	3,672,000	0	2,305,460	
<b>Total Water District Resources</b>	<b>\$ 37,343,476</b>	<b>\$ 29,451,293</b>	<b>\$ 33,612,007</b>	
<b>Expenditures by Program</b>				
Water Operating and Capital and Transfer Out	\$ 29,744,668	\$ 21,857,932	\$ 21,520,499	-28%
Sewer Operating and Capital	8,493,682	4,598,508	7,274,114	-14%
Reclaimed Water Operations	0	0	300,000	
<b>Total Water District Expenditures &amp; Transfers Out</b>	<b><u>38,238,350</u></b>	<b><u>26,456,440</u></b>	<b><u>29,094,613</u></b>	<b>-24%</b>
<b>Establishment of Reserve Balances</b>				
Permanent Water Rights	1,146,888	1,146,888	1,146,888	
1998A Retirement	0	0	1,410,000	
Total Reserve Balances	<u>1,146,888</u>	<u>1,146,888</u>	<u>2,556,888</u>	
<b>Total Water Expenditures &amp; Reserve Balance Funding</b>	<b>39,385,238</b>	<b>27,603,328</b>	<b>31,651,501</b>	
<b>Difference Total Resources / Total Expenditures</b>	<b>\$ (2,041,762)</b>	<b>\$ 1,847,965</b>	<b>\$ 1,960,506</b>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 90,316,084	\$ 92,064,787	\$ 95,059,640	
Budgeted Reserves	(3,672,000)	0	(2,305,460)	
Difference Resources/Expenditures	(2,041,762)	1,847,965	1,960,506	
Reserve Balances	1,146,888	1,146,888	2,556,888	
<b>Estimated June 30 Ending Fund Balance</b>	<b>\$ 85,749,210</b>	<b>\$ 95,059,640</b>	<b>\$ 97,271,574</b>	
<b>Months of Cash to Pay Expenditures</b>				
Beginning Cash July 01,	\$ 8,459,199	\$ 8,158,857	\$ 10,006,822	
Estimated Resources Less Budgeted Reserves	35,318,364	29,451,293	31,306,547	
Estimated Expenditures Plus Established Reserve Balances	(39,885,238)	(27,603,328)	(31,651,501)	
<b>Estimated Ending Cash June 30,</b>	<b>\$ 3,892,325</b>	<b>\$ 10,006,822</b>	<b>\$ 9,661,868</b>	
<b>Months of Cash to Pay Expenditures and Transfers Out</b>	<b>1.2</b>	<b>4.5</b>	<b>4.0</b>	
<b>Total Estimated Cash Reserves Percentage</b>	<b>10%</b>	<b>36%</b>	<b>31%</b>	

**RESOURCE AND EXPENDITURE SUMMARIES**

**WATER OPERATING – 2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	2019-20	2019-20	2020-21	% Change From 2019-20
	<u>Budget</u>	<u>Revised</u>	<u>Budget</u>	<u>Budget</u>
<b>Resources</b>				
<b>Water Operations Revenue</b>	\$ 21,073,152	\$ 20,220,109	\$ 21,846,008	4%
<b>Expenditures by Program</b>				
700 4010 Source of Supply	3,838,428	3,828,677	3,781,431	
700 4020 Production	3,297,777	2,996,231	3,145,198	
700 4030 Water Distribution	1,475,117	1,451,490	1,529,448	
700 4035 Water Line Replacement	1,437,009	1,008,845	1,055,111	
700 4040 Engineering	985,325	880,495	1,008,108	
700 4050 Customer Service	1,869,967	1,820,097	1,811,612	
700 4060 Utility Billing	940,985	907,747	1,089,258	
700 4070 Administration	4,930,233	5,044,296	4,954,307	
700 4080 Property Management	464,827	374,699	411,026	3%
<b>Total Water Operations Expenditures</b>	<u>19,239,668</u>	<u>18,312,577</u>	<u>18,785,499</u>	<b>-2%</b>
<b>Transfers Out</b>				
Fund 704 - Contamination Mitigation	500,000	500,000	500,000	
<b>Total Transfers Out</b>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	
<b>Establishment of Reserve Balances</b>				
Permanent Water Rights	1,146,888	1,146,888	1,146,888	
1998A Retirement	0	0	1,410,000	
<b>Total Reserve Balances</b>	<u>1,146,888</u>	<u>1,146,888</u>	<u>2,556,888</u>	
<b>Total Water Operations Expenditures &amp; Reserve Balance Funding</b>	<u>\$ 20,886,556</u>	<u>\$ 19,959,465</u>	<u>\$ 21,842,387</u>	<b>5%</b>
<b>Difference Total Resources / Total Expenditures</b>	<u>\$ 186,596</u>	<u>\$ 260,644</u>	<u>\$ 3,621</u>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 74,896,993	\$ 73,449,885	\$ 74,857,417	
Budgeted Reserves	0	0	0	
Established Reserves	0	1,146,888	2,556,888	
Difference Resources/Expenditures	186,596	260,644	3,621	
<b>Estimated June 30 Ending Fund Balance</b>	<u>\$ 75,083,589</u>	<u>\$ 74,857,417</u>	<u>\$ 77,417,926</u>	
<b>Months of Cash to Pay Expenditures and Transfers Out</b>				
Beginning Cash July 01,	\$ 2,157,210	\$ 2,375,956	\$ 3,136,600	
Estimated Resources Less Budgeted Reserves	21,073,152	20,220,109	21,846,008	
Estimated Expenditures Plus Established Reserve Balances	(20,886,556)	(19,459,465)	(21,342,387)	
<b>Estimated Ending Cash June 30,</b>	<u>\$ 2,343,806</u>	<u>\$ 3,136,600</u>	<u>\$ 3,640,221</u>	
<b>Months of Cash to Pay Expenditures and Reserve Balances</b>	1.3	1.9	2.0	
<b>Total Estimated Cash Reserves Percentage</b>	11%	16%	17%	

**RESOURCE AND EXPENDITURE SUMMARIES**

**SEWER OPERATING – 2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	<b>2019-20</b>	<b>2019-20</b>	<b>2020-21</b>	<b>% Change</b>
	<b>Budget</b>	<b>Revised</b>	<b>Budget</b>	<b>From</b>
				<b>2019-20</b>
<b>Resources</b>				<b>Budget</b>
<b>Sewer Operations Revenue</b>	<b>\$ 4,560,324</b>	<b>\$ 4,530,202</b>	<b>\$ 4,782,636</b>	<b>5%</b>
Budgeted Reserves				
1. Budgeted Reserves	\$ 0	\$ 0	\$ 0	
2. Budget Amendment Reserves	0	0	0	
<b>Total Budgeted Reserves</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	
<b>Total Sewer Operations &amp; Reserves Resources</b>	<b>4,560,324</b>	<b>4,530,202</b>	<b>4,782,636</b>	<b>5%</b>
<b>Expenditures by Program</b>				
710 4200 Sewer Distribution	3,906,429	3,877,546	4,197,892	
710 4240 Sewer Engineering	181,145	168,915	176,655	
710 4260 Sewer Utility Billing	176,899	167,292	213,038	
710 4270 Sewer Administration	119,209	108,305	131,529	
<b>Total Expenditures</b>	<b>4,383,682</b>	<b>4,322,058</b>	<b>4,719,114</b>	<b>8%</b>
<b>Establishment of Reserve Balance</b>				
<b>R&amp;R Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Expenditures and Reserves</b>	<b>4,383,682</b>	<b>4,322,058</b>	<b>4,719,114</b>	<b>8%</b>
<b>Difference Total Resources / Total Expenditures</b>	<b>\$ 176,642</b>	<b>\$ 208,144</b>	<b>\$ 63,522</b>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 15,226,119	\$ 14,475,548	\$ 14,683,692	
Budgeted Reserves	0	0	0	
Difference Resources/Expenditures	176,642	208,144	63,522	
<b>Estimated June 30 Ending Fund Balance</b>	<b>\$ 15,402,761</b>	<b>\$ 14,683,692</b>	<b>\$ 14,747,214</b>	
<b>Months of Cash to Pay Expenditures and Transfers Out</b>				
Beginning Cash July 01,	\$ 13,108,372	\$ 10,898,431	\$ 11,106,575	
Estimated Resources Less Budgeted Reserves	4,560,324	4,530,202	4,782,636	
Estimated Expenditures Plus Established Reserve Balance	(4,383,682)	(4,322,058)	(4,719,114)	
<b>Estimated Ending Cash June 30,</b>	<b>\$ 13,285,014</b>	<b>\$ 11,106,575</b>	<b>\$ 11,170,097</b>	
<b>Months of Cash to Pay Expenditures and Transfers Out</b>	<b>36.4</b>	<b>30.8</b>	<b>28.4</b>	
<b>Total Estimated Cash Reserves Percentage</b>	<b>303%</b>	<b>257%</b>	<b>237%</b>	

**RESOURCE AND EXPENDITURE SUMMARIES**

**STREETS MAINTENANCE FUND – 2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	<b>2019-20 Budget</b>	<b>2019-20 Revised</b>	<b>2020-21 Budget</b>	<b>% Change From 2019-20 Budget</b>
<b>RESOURCES</b>				
<b>Street Maintenance Operating Revenue</b>	\$ 17,000	\$ 96,037	\$ 30,000	76%
Transfers In				
Fund 100 - General Fund	\$ 0	\$ 0	\$ 199,992	
Fund 204 - Measure I - Renewal	1,344,000	1,230,000	1,050,000	
Fund 205 - Gas Tax Fund	1,530,000	1,530,000	1,320,000	
Fund 206 - Gas Tax Swap	990,000	990,000	759,996	
Fund 207 - Local Transportation Fund (LTF)	300,000	300,000	0	
Total Transfers In	<b>4,164,000</b>	<b>4,050,000</b>	<b>3,329,988</b>	
Total Revenues	<b>4,181,000</b>	<b>4,146,037</b>	<b>3,359,988</b>	
Budgeted Reserves	250,000	0	0	
Budgeted Reserves - COVID-19 Pandemic	0	0	677,911	
<b>Total Street Maintenance Resources</b>	<b>4,431,000</b>	<b>4,146,037</b>	<b>4,037,899</b>	
<b>Expenditures</b>	<b>4,368,994</b>	<b>4,017,045</b>	<b>4,037,899</b>	<b>-8%</b>
<b>Difference Resources/Expenditures</b>	<b>\$ 62,006</b>	<b>\$ 128,992</b>	<b>\$ 0</b>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 504,739	\$ 612,022	\$ 741,014	
Total Budgeted Reserves	0	0	(677,911)	
Difference Resources/Expenditures	62,006	128,992	0	
<b>Estimated June 30 Ending Balance</b>	<b>\$ 566,745</b>	<b>\$ 741,014</b>	<b>\$ 63,103</b>	



**RESOURCE AND EXPENDITURE SUMMARIES**

**COMMUNITY DEVELOPMENT COMMISSION & HESPERIA HOUSING AUTHORITY  
2020-21 BUDGET, FUND BALANCE, AND RESERVES**

	<b>2019-20 Budget</b>	<b>2019-20 Revised</b>	<b>2020-21 Budget</b>	<b>% Change From 2019-20 Budget</b>
<b>RESOURCES</b>				
<b>Community Development Operating Revenue</b>	\$ 34,863	\$ 36,613	\$ 0	-100%
Transfer In-General Fund 100	0	430,299	0	
Budgeted Reserves	0	0	0	
<b>Total Community Development Resources</b>	<b>34,863</b>	<b>466,912</b>	<b>0</b>	
<b>Total Expenditures</b>	<b>529,790</b>	<b>412,356</b>	<b>0</b>	<b>-100%</b>
<b>Difference Resources/Expenditures</b>	<b>\$ (494,927)</b>	<b>\$ 54,556</b>	<b>\$ 0</b>	
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 11,216,861	\$ 11,214,016	\$ 11,268,572	
Budgeted Reserves	0	0	0	
Difference Resources/Expenditures	(494,927)	54,556	0	
<b>Estimated June 30 Ending Balance</b>	<b>\$ 10,721,934</b>	<b>\$ 11,268,572</b>	<b>\$ 11,268,572</b>	
Less: Land Held For Resale	(12,102,122)	(12,102,122)	(12,102,122)	
<b>June 30 Ending Operating Fund Balance</b>	<b>\$ (1,380,188)</b>	<b>\$ (833,550)</b>	<b>\$ (833,550)</b>	
<b>Projected Cash</b>				
Beginning Cash July 01,	\$ (860,768)	\$ (867,158)	\$ (812,602)	
Estimated Resources	34,863	466,912	0	
Estimated Expenditures	(529,790)	(412,356)	0	
<b>Estimated Ending Cash June 30,</b>	<b>\$ (1,355,695)</b>	<b>\$ (812,602)</b>	<b>\$ (812,602)</b>	

**Note:** In the past, the Community Development Commission (CDC), performed all economic development activities for the City. Starting with FY 2020-21, these activities are now budgeted in the General Fund.

	<b>2019-20 Budget</b>	<b>2019-20 Revised</b>	<b>2020-21 Budget</b>	<b>% Change From 2019-20 Budget</b>
<b>RESOURCES</b>				
<b>Total Housing Authority Operating Revenue</b>	\$ 218,721	\$ 240,563	\$ 190,892	-13%
Budgeted Reserves	0	0	0	
<b>Total Housing Authority Resources</b>	<b>218,721</b>	<b>240,563</b>	<b>190,892</b>	<b>-13%</b>
<b>EXPENDITURES</b>				
Hesperia Housing Authority	83,360	86,039	75,978	
<b>Difference Resources/Expenditures</b>	<b>\$ 135,361</b>	<b>\$ 154,524</b>	<b>\$ 114,914</b>	<b>-15%</b>
<b>Fund Balance</b>				
July 1 Beginning Balance	\$ 14,150,933	\$ 13,807,441	\$ 13,961,965	
Budgeted Reserves	0	0	0	
Difference Resources/Expenditures	135,361	154,524	114,914	
<b>Estimated June 30 Ending Balance</b>	<b>\$ 14,286,294</b>	<b>\$ 13,961,965</b>	<b>\$ 14,076,879</b>	
Less: Land Held For Resale	(8,911,584)	(8,911,584)	(8,911,584)	
<b>June 30 Ending Operating Fund Balance</b>	<b>\$ 5,374,710</b>	<b>\$ 5,050,381</b>	<b>\$ 5,165,295</b>	
<b>Projected Cash</b>				
Beginning Cash July 01,	\$ 3,010,058	\$ 4,747,804	\$ 4,902,328	
Estimated Resources	218,721	240,563	190,892	
Estimated Expenditures	(83,360)	(86,039)	(75,978)	
<b>Estimated Ending Cash June 30,</b>	<b>\$ 3,145,419</b>	<b>\$ 4,902,328</b>	<b>\$ 5,017,242</b>	

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