



## FY18 Budget

Presented to the Finance Committee

December 20, 2017

# Highlights for 2017

- ▶ Group events/facility rental income projected to be 15% greater than budget at year end.
- ▶ Giraffe feeding continues to grow in popularity with 2017 revenue expected to exceed 2016 revenue.
- ▶ Projected Net Surplus expected to exceed budgeted Net Surplus for the year.
- ▶ Volunteer Hours received through October 31<sup>st</sup> totaled 41,211
- ▶ Leading the way in progressive elephant care by performing first stem-cell therapy in the history of the zoo.
- ▶ 2 new young Greater One-horned Rhinos were added in September.
- ▶ Guam Rails re-introduced to the wild.
- ▶ Celebrated the birth of an African Rhino.
- ▶ Successfully found a home for our last Asian Elephant.
- ▶ Wilderness Falls Waterplay Attraction construction to be completed by year end for a Spring 2018 opening.
- ▶ Deputy Director and CFO positions filled.

# Attendance

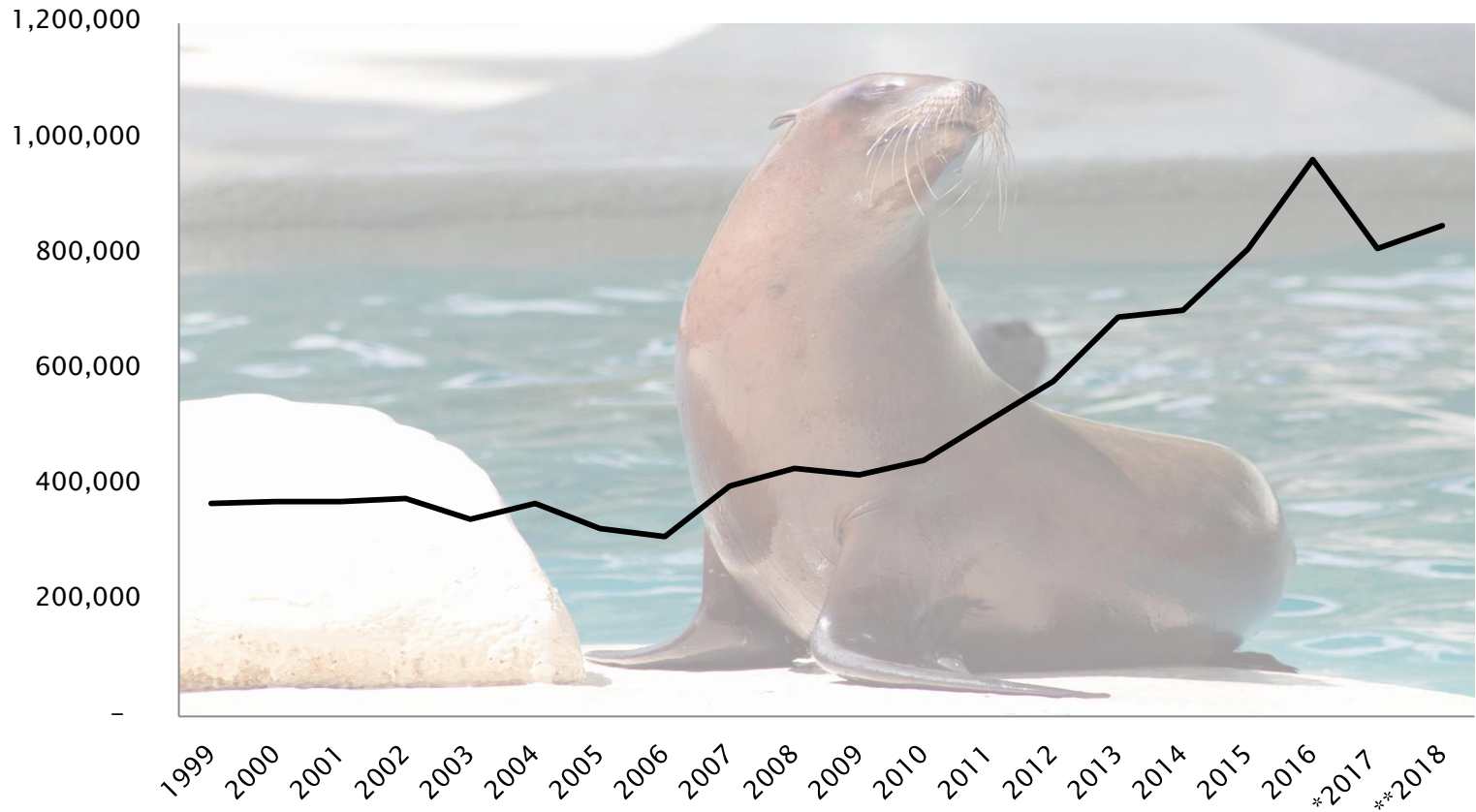
- ▶ 2018 budgeted attendance of 850,000
- ▶ 2017 budgeted attendance of 950,000
- ▶ 2017 yearend projection of 816,000

Historical attendance figures:

2016 – 964,091 + 19%

2015 – 808,914 + 15%

2014 – 703,325 + 2%



\* 2017 Projected

\*\* 2018 Budget

# 2018 Budget Assumptions

- ▶ 2018 budgeted attendance of 853,000.
- ▶ 2018 self generated revenue increases \$1.9M over projected 2017 year end.
- ▶ Proposed budget includes admission price adjustments as follows:

	<u>2018 Price</u>	<u>2017 Price</u>
◦ Adult	\$12.95	\$10.00
◦ Senior	\$ 7.95	\$ 5.50
◦ Child	\$ 7.95	\$ 5.50
Fresno County School Group – Adult	\$ 6.00	\$ 5.00
Fresno County School Group – Student	\$ 3.00	\$ 2.50
Other Counties School Group – Adult	\$ 7.00	\$ 6.00
Other Counties School Group – Student	\$ 4.00	\$ 3.50

## 2018 Budget Assumptions (Continued)

- ▶ Fundraising increases \$78K over projected 2017 year end, \$25K from reclassification of Wells Fargo Grant from Special Events. Balance of increase from anticipated growth of sponsorships and donations.
- ▶ Membership Revenue increases \$82,000 over projected 2017 year end due to growth in membership numbers and price adjustments as follows:

	<u>2018 Price</u>	<u>2017 Price</u>
Individual – Fresno County	\$50.00	\$45.00
Family – Fresno County	\$75.00	\$65.00
Individual – Other Counties	\$60.00	\$55.00
Family – Other Counties	\$85.00	\$75.00

- ▶ Total operating expenses increase \$247K (2%) over 2017 approved budget. Personnel expenses decreases \$451K (-5%) due to budgeting for turnover rate. Other expenses increase \$698K (11%) over 2017 approved budget.
- ▶ 2018 will add 1 project manager in July and 1 seasonal staff position, and includes 4 promotions. Including proposed positions, headcount will be 139 full time positions and 94 part time positions in 2018.

**Fresno Chaffee Zoo Corporation**  
**Budget**  
**2018**

	<b>FY18 Budget</b>	<b>FY17 Budget</b>	<b>FY17 Actual 9/30/2017</b>	<b>FY16 Audited</b>
Attendance	853,000	900,000	641,593	964,091
<b>REVENUE</b>				
<b>Self-Generated Revenue</b>				
Admissions	\$ 5,138,738	\$ 4,303,500	\$ 2,765,064	\$ 4,099,886
Adopt an Animal	35,000	40,000	20,410	31,650
Board Designated for Endow	10,000	50,000	2,280	27,613
Education	441,850	435,600	368,701	411,879
Food Services	725,050	741,000	536,647	775,616
Gift Shop	477,680	503,500	351,107	499,947
Giraffe Feeding	580,040	460,000	424,191	450,838
Grants/Fundraising	325,000	400,650	188,572	471,797
Group Event/Facility Rental	575,000	480,000	410,932	604,641
Interest Income	380,000	377,500	132,728	269,031
Investment Income	-	-	876,788	390,063
Membership	1,337,750	1,250,000	992,992	1,323,499
Special Events	733,000	736,500	279,580	704,314
Stingray Exhibit	341,200	351,000	246,543	298,588
Other	84,000	69,000	43,537	28,671
<b>Total Self-Generated Revenue</b>	<b>\$ 11,184,308</b>	<b>\$ 10,198,250</b>	<b>\$ 7,640,072</b>	<b>\$ 10,388,033</b>

**Fresno Chaffee Zoo Corporation**  
**Budget**  
**2018**

	<b>FY18 Budget</b>	<b>FY17 Budget</b>	<b>FY17 Actual 9/30/2017</b>	<b>FY16 Audited</b>
Attendance	853,000	900,000	641,593	964,091
<b>EXPENSES</b>				
<b>OPERATING EXPENSES</b>				
<b>Personnel Expenses</b>				
Administration	\$ 1,103,542	\$ 1,027,088	\$ 622,656	\$ 787,983
Animal	3,206,316	3,329,896	2,346,797	3,014,559
Education	961,204	1,109,640	719,534	913,049
Maintenance/Horticulture	906,885	1,044,051	665,637	848,399
Mem/Dev/Marketing	805,290	775,318	567,881	716,455
Operations	118,234	100,129	73,449	89,802
Veterinary	362,806	403,330	265,877	390,983
Visitor Services	802,357	928,289	586,084	795,715
<b>Total Personnel Expenses</b>	<b>\$ 8,266,634</b>	<b>\$ 8,717,741</b>	<b>\$ 5,847,915</b>	<b>\$ 7,556,946</b>
<b>Other Expenses</b>				
Advertising	\$ 392,700	\$ 367,500	\$ 174,200	\$ 354,470
Animal Services	562,000	484,725	343,990	460,911
Computer/Software	127,772	68,530	27,701	53,231
Community Support	75,000	20,000	347	2,600
Conservation	250,000	200,000	66,801	109,044
Contracted Services	562,600	660,050	396,060	630,664
Depreciation Expense	464,000	441,056	309,080	398,667
Dues	50,950	42,900	41,605	24,871
Equipment	204,675	220,450	161,025	177,662

**Fresno Chaffee Zoo Corporation**  
**Budget**  
**2018**

	<b>FY18 Budget</b>	<b>FY17 Budget</b>	<b>FY17 Actual 9/30/2017</b>	<b>FY16 Audited</b>
Attendance	853,000	900,000	641,593	964,091
Event Expense	626,045	390,345	354,444	599,194
Fleet	39,100	50,560	14,295	21,643
Food/Catering	56,300	70,375	21,613	28,497
Insurance	185,000	175,000	148,964	179,461
Miscellaneous Business	19,838	21,100	11,216	67,073
Office Supplies	32,600	29,500	12,716	30,802
Postage	51,325	56,350	30,136	41,381
Printing	151,825	180,417	95,475	134,048
Professional Services	317,000	209,500	245,828	278,663
Repairs and Replacements	432,470	335,850	275,284	266,287
Service/Bank/Credit Card Fees	198,250	161,818	144,567	137,659
Signage	28,409	19,659	26,616	17,926
Specialized Services	51,750	41,800	27,057	25,305
Staff Development	209,762	186,466	50,162	112,352
Supplies	493,225	561,975	267,618	502,917
Recognition	12,100	7,550	2,626	5,719
Recruitment	12,200	13,700	20,945	18,857
Telephone	67,295	50,650	44,195	50,375
Uniforms	40,850	42,800	20,024	34,851
Utilities	790,000	674,500	539,618	683,102
Other	11,800	25,575	9,105	25,287
<b>Total Other Expenses</b>	<b>\$ 6,516,841</b>	<b>\$ 5,810,701</b>	<b>\$ 3,883,313</b>	<b>\$ 5,473,520</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 14,783,475</b>	<b>\$ 14,528,442</b>	<b>\$ 9,731,228</b>	<b>\$ 13,030,466</b>
<b>NET SURPLUS (DEFICIT) FROM OPERATIONS</b>	<b>\$ (3,599,168)</b>	<b>\$ (4,330,192)</b>	<b>\$ (2,091,156)</b>	<b>\$ (2,642,432)</b>



**Fresno Chaffee Zoo Corporation**  
**Budget**  
**2018**

	<b>FY18 Budget</b>	<b>FY17 Budget</b>	<b>FY17 Actual 9/30/2017</b>	<b>FY16 Audited</b>
Attendance	853,000	900,000	641,593	964,091
<b>OTHER REVENUE</b>				
City of Fresno	\$ -	\$ -	\$ -	\$ 1,500,000
Measure Z-Capital Funds	-	-	1,162,304	(18,437)
Measure Z Operating Funds	4,442,222	4,522,000	3,519,003	4,190,869
<b>TOTAL OTHER REVENUE</b>	<b>\$ 4,442,222</b>	<b>\$ 4,522,000</b>	<b>\$ 4,681,307</b>	<b>\$ 5,672,432</b>
<b>OTHER EXPENSE</b>				
<b>Expansion/Nonoperating Exp.</b>				
Expansion/Nonoperating Exp.	\$ -	\$ -	\$ -	\$ 1,018
<b>Total Expansion/Nonoperating Exp.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,018</b>
<b>NET OTHER REVENUE AND EXPENSE</b>	<b>\$ 4,442,222</b>	<b>\$ 4,522,000</b>	<b>\$ 4,681,307</b>	<b>\$ 5,671,413</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 843,054</b>	<b>\$ 191,808</b>	<b>\$ 2,590,151</b>	<b>\$ 3,028,981</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 82,607,921</b>	<b>\$ 78,969,963</b>	<b>\$ 78,973,647</b>	<b>\$ 79,578,940</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 83,450,975</b>	<b>\$ 79,161,771</b>	<b>\$ 81,563,798</b>	<b>\$ 82,607,921</b>

Note: Beginning fund balance made up of cash, investments, accounts receivable, and other assets less accounts payable and accrued liabilities.

# Pricing Comparison

## 12-20-17 Calculation

Fares			Budgeted	Attendance	
			Revenue	2018	2,018
Adult	\$12.95	\$10.00	3,551,420	32.21%	274,241
Senior	\$7.95	\$5.50	207,571	3.06%	26,110
Child	\$7.95	\$5.50	1,068,246	16.05%	134,371
Fresno Co School Adult	\$6.00	\$5.00	14,979	0.29%	2,496
Fresno Co School Student	\$3.00	\$2.50	142,299	5.56%	47,433
Other Co School Adult	\$7.00	\$6.00	12,338	0.21%	1,763
Other Co School Student	\$4.00	\$3.50	133,951	3.93%	33,488
1/2 Group	\$5.50		5,513	0.12%	1,002
Group	\$9.00		2,421	0.03%	269
Events/Parties/Edu				8.19%	69,900
No Fee (Members, Infants, Free)				30.35%	261,927
Totals			5,138,738	100.00%	853,000
		Per Cap	\$6.02		-

## 11-20-17 Calculation

Fares			Budgeted	Attendance	
			Revenue	2018	2,018
Adult	\$12.00	\$10.00	3,290,891	32.21%	274,241
Senior	\$10.00	\$5.50	261,096	3.06%	26,110
Child	\$7.00	\$5.50	940,594	16.05%	134,371
Fresno Co School Adult	\$6.00	\$5.00	14,979	0.29%	2,496
Fresno Co School Student	\$3.00	\$2.50	142,299	5.56%	47,433
Other Co School Adult	\$7.00	\$6.00	12,338	0.21%	1,763
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1/2 Group	\$5.50		5,513	0.12%	1,002
Group	\$9.00		2,421	0.03%	269
Events/Parties/Edu				8.19%	69,900
No Fee (Members, Infants, Free)				30.35%	261,927
Totals			4,804,081	100.00%	853,000
		Per Cap	\$5.63		-

**Variance**

**334,656**

# 2018 Budget Revenue Increase Support

- ▶ 2018 admission prices increased in-line with recommendations from Morey Survey. The last price increase was in 2016.
- ▶ Concessions: 2018 budget \$18.5K under 2017 budget. 2017 per caps are \$0.84 at 9/30 compared to 2018 budgeted per cap of \$0.85.
- ▶ Giraffe feeding continues to grow in popularity with 2018 budgeted revenue \$40K greater than projected 2017 revenue.
- ▶ Grants/Fundraising: revenue increase of \$78K over projected 2017 revenue of \$247K. Increase is due to reclassification of Wells Fargo Wednesday Grant of \$25K from Special Events and anticipated increase of sponsorships and donations.
- ▶ Group events/facility rental: revenue increase of \$95K over 2017 budget. Projected 2017 revenue will exceed \$550K. 2018 budget is \$21K over projected 2017 revenue.

# Operating Revenue

	<b>2018 Budget</b>	<b>2017 Budget</b>	<b>2017 @ 9/30</b>	<b>2016 Audit</b>
<b>Attendance</b>	853,000	950,000	787,096	964,091
<b><u>Per Cap</u></b>				
Admissions	\$6.02	\$4.78	\$4.31	\$4.25
Concessions	\$0.85	\$0.87	\$0.84	\$0.80
Giraffe Feeding	\$0.68	\$0.54	\$0.66	\$0.47
Retail	\$0.56	\$0.59	\$0.55	\$0.52
Stingray Bay	\$0.40	\$0.41	\$0.38	\$0.31
<b><u>Revenue</u></b>				
Education	\$441,850	\$435,600	\$368,761	\$411,879
Group Events/Facility Rentals	\$575,000	\$480,000	\$410,932	\$604,641
Membership	\$1,337,750	\$1,250,000	\$992,992	\$1,323,499
Special Events	\$733,000	\$736,500	\$279,580	\$704,314

# 2018 Budget Expense Increase Support

	2018	2017	+/-	
<b>Total Operating Expenses</b>	<b>14,774,975</b>	<b>14,528,442</b>	<b>246,533</b>	<b>2%</b>
<b>Salary &amp; Benefits</b>	<b>8,266,634</b>	<b>8,717,741</b>	<b>(451,107)</b>	<b>-5%</b>
Admin	1,103,542	1,027,088	76,454	Minimum wages increases, comp reviews, benefits increase and Project Manager
Animal	3,206,316	3,329,896	(123,580)	
Education	961,204	1,109,640	(148,436)	
Maintenance/Hort	906,885	1,044,051	(137,166)	
Mem/Dev/Mark/Events	805,290	775,318	29,972	Minimum wages increases, comp reviews, benefits increase, promotion of seasonal staff
Operations	118,234	100,129	18,105	Minimum wages increases, comp reviews, benefits increase
Vet	362,806	403,330	(40,524)	
Visitor Services	802,357	928,289	(125,932)	
<b>Animal Services</b>	<b>562,000</b>	<b>484,725</b>	<b>77,275</b>	
Animal Feed	420,000	400,000	20,000	2018 increase in feed cost
Animal Shipping	105,000	45,000	60,000	2018 transportation for elephants and others
<b>Computer Software</b>	<b>127,772</b>	<b>68,530</b>	<b>59,242</b>	
New Maintenance Software	10,000	-	10,000	Maintenance system for preventive/routine care
Cloud Based Accounting Software	10,000	-	10,000	Transition current software to cloud based version
New Purchase Order Software	10,000	-	10,000	Module to institute Purchase Order system
Centeman	20,000	-	20,000	Customer Service
Paycom	7,500	-	7,500	Payroll
Hardware Purchases	10,000	-	10,000	Replacement of old machines
<b>Conservation</b>	<b>250,000</b>	<b>200,000</b>	<b>50,000</b>	2018 increase annual commitment to conservation
<b>Contracted Services</b>	<b>562,600</b>	<b>660,050</b>	<b>(97,450)</b>	
Contracted Services-main	20,000	46,800	(26,800)	
Contracted Services-visitor serv.	257,000	325,000	(68,000)	
Contracted Services-IT	60,000	55,000	5,000	Increase in number of computers under contract
<b>Depreciation</b>	<b>464,000</b>	<b>441,056</b>	<b>22,944</b>	

# 2017 Budget Expense Increase Support

	<b>2018</b>	<b>2017</b>	<b>+/-</b>	
<b>Total Operating Expenses</b>	<b>14,774,975</b>	<b>14,528,442</b>	<b>246,533</b>	<b>2%</b>
<b>Equipment</b>	<b>204,675</b>	<b>220,450</b>	<b>(15,775)</b>	
Equipment lease/rental	163,300	96,950	66,350	2018 increase for equipment rentals related to maintainence
Equipment purchases	61,575	52,500	9,075	2018 increase for increased purchases related to vistor services
<b>Food/Catering</b>	<b>56,300</b>	<b>70,375</b>	<b>(14,075)</b>	
<b>Professional Services</b>	<b>317,000</b>	<b>209,500</b>	<b>107,500</b>	2018 increase anticipated legal fees for contract reviews, etc.
<b>Repairs and Replacements</b>	<b>432,470</b>	<b>335,850</b>	<b>96,620</b>	
<b>Staff Development</b>	<b>209,762</b>	<b>186,466</b>	<b>23,296</b>	
Employee Survey	15,000	-	15,000	
<b>Supplies</b>	<b>493,225</b>	<b>561,975</b>	<b>(68,750)</b>	
<b>Utilities</b>	<b>790,000</b>	<b>674,500</b>	<b>115,500</b>	

# Expenses

## Personnel

- ▶ 2018 Salaries and Benefits: 56% of total operating expenses are salary and benefits (industry benchmark of 58% - 63%). 2017 budget was 60% and projected year-end is 57%.
- ▶ 2018: Health insurance premium increase quoted at 9.9%. 3.5% of the increase is ACA fees.
- ▶ Other benefits: Excluding health insurance, benefit premiums are expected to increase slightly over 2017 rates and have minimal impact on the budget.
- ▶ Budget includes an increase of \$0.50/hour to minimum wage starting 1/1/18. Minimum wage will increase \$1.00/hour on 1/1/19, 1/1/20, 1/1/21 and 1/1/22.
- ▶ Current staff open positions total 10 full time and 15 part time. Projected head count at 2017 year end is 230.

# Staffing Changes

**Administration:** 1 FT Project Manager beginning 7/1. Costs offset by savings from reduced dependence on contracted services. Much of salary will be reimbursed through Measure Z Capital Funding

**Animal Department:** 1 Seasonal LSS Staff for Wilderness Falls to maintain water quality, promotion of 2 Lead Keepers to Zoological Area Managers.

**Horticulture:** Promotion of Lead Horticulturist to Curator position.

**Special Events:** PT Seasonal Event Assistant promoted to FT.

No proposed changes for any other department



# Deferred Maintenance Allocation

Budgeted Surplus for 2018	\$ 843,054
2018 Allocation to Deferred Maintenance	<u>\$ 200,000</u>
Balance Available for Capital Purchases	\$ 643,054

Allocation calculated at approximately 1% of Budgeted Expenses until assets are catalogued and assessed

# Capital Request Detail

Exhibits	
<b>Bird Show Improvements</b> Improvements/replacement of back stage enclosures used by the bird show. Part of multi-year plan to improve this area.	\$ 100,000
<b>Bird/Small Mammal Holding</b> New holding areas to replace old ones removed for African Adventure construction. These are used for management and breeding a variety of birds and small mammals	\$ 100,000
<b>Sea Lion Cove Shade</b>	\$ 80,000
<b>African Safari Irrigation Repairs</b>	\$ 75,000
<b>Stingray Bay Monitoring System</b>	\$ 50,000
<b>Wolf Woods Upgrade</b>	\$ 40,000
<b>Ungulate Shelter</b>	\$ 40,000
<b>Savanna 4 Fence Extension</b>	\$ 26,000
<b>Total Exhibits</b>	<b>\$ 511,000</b>

## Capital Request Detail (continued)

Hospital	
Digital Radiograph	\$ 80,000
Quarantine Shift	\$ 10,000
Taylor Dunn Carrier	\$ 10,000
Floors and Paint*	\$ 15,500
Concrete Pathways	\$ 8,000
Paving	\$ 8,000
Africa Speakers	\$ 6,000
Frog Chiller Unit	\$ 6,000
Oxygen Generator	\$ 5,000
Gate Motor	\$ 5,000
Medical Tank SRB	\$ 5,000
Radiograph Repairs	\$ 5,000
<b>Total Hospital</b>	<b>\$ 163,500</b>

\* - Carried over from 2017

## Capital Request Detail (continued)

Others	
<b>Belmont Parking</b> Add 200 temporary parking for overflow on busiest days (especially Mar–May), Includes a pedestrian beacon	\$ 400,000
<b>Lodge Heating</b> Install hot water furnace and pump to connect to radiant floor tubing in Kopje Lodge that was installed during construction	\$ 300,000
<b>Solar Additions</b> Partial cost to add solar array to the African Elephant Night House per study conducted by CSUF	\$ 100,000
<b>Bobcat Tractor</b>	\$ 35,000
<b>Pergola</b>	\$ 25,000
<b>Boca Printers</b>	\$ 11,000
<b>Total Others</b>	<b>\$ 871,000</b>
<b>Total Capital Request</b>	<b>\$ 1,545,500</b>

## Capital Request Detail - Prioritized

<b>Exhibits</b>	
African Safari Irrigation Repairs	\$ 75,000
Bird Show Improvements	\$ 100,000
<b>Hospital</b>	
Digital Radiograph	\$ 80,000
<b>Others</b>	
Bobcat Tractor	\$ 35,000
Belmont Parking	\$ 400,000
<b>Total Prioritized Request</b>	<b>\$ 690,000</b>

# 2018 Measure Z Request

▶ **2018 Measure Z Operating Support Request:** (2017 request was \$4,522,000)

•	<b>Personnel Expenses:</b>	
	Animal	\$ 3,206,316
	Veterinary Services	\$ 362,806
	<b>Operating Expenses:</b>	
	Animal Food	\$ 420,000
	Utilities	\$ 452,980
•	Bank Fees	\$ <u>120</u>
	<b>Total 2018 Operating Request</b>	<b>\$ 4,442,222</b>

▶ **Projected 2018 Measure Z Funding** (excluding interest):

	2018 FCZ
	Projected Revenue
Capital	\$ 8,885,778
Operating	\$ 4,442,222
Administration	\$ <u>272,000</u>
<b>2018 Projected Proceeds</b>	<b>\$13,600,000</b>

# 2018 Measure Z Request (continued)

- 2018 Measure Z Operating Support Request:
  - 2018 request: \$ 4,444,222 Percent of 2018 operating budget: 30%
  - 2017 request: \$ 4,522,000 Percent of 2017 operating budget: 33%
  - Increase/(Decrease): \$ (77,778)
- 2017 Projected Measure Z Operating:
  - Projected receipts to be collected: \$4,522,000
  - Projected total claims: \$4,522,000
  - Projected surplus funds used: (\$ -0-)
- 2016 Measure Z Operating:
  - Receipts collected: \$4,389,157
  - Total claims: \$4,150,000
  - Funds available: \$277,326
- Measure Z operating fund surplus of approximately \$6.1 million as of 9/30/2017.

All figures based on Zoo's fiscal year (January – December).

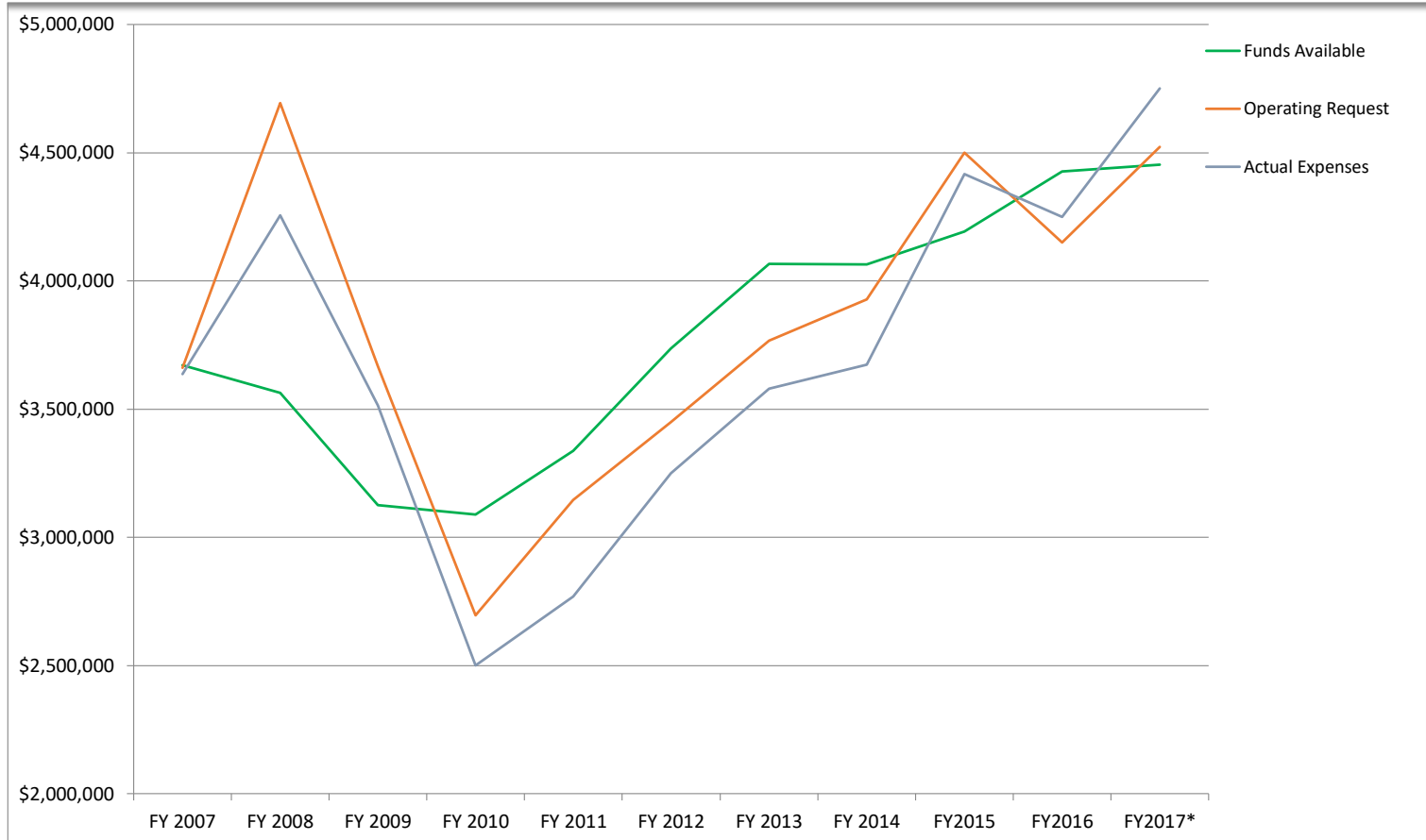
## Measure Z Revenue Summary of Tax Proceeds

	<b>2007-2008</b>	<b>2008-2009</b>	<b>2009-2010</b>	<b>2010-2011</b>	<b>2011-2012</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
July	\$819,900	\$813,500	\$671,700	\$659,300	\$719,800	\$826,000	\$903,500	\$864,900	\$900,800	\$952,000	\$930,800
August	1,093,200	1,084,700	885,300	857,600	921,200	1,033,100	\$1,106,000	\$1,149,600	\$1,201,100	\$1,269,300	\$1,241,000
September	1,060,279	930,087	810,940	895,691	1,057,603	1,028,369	\$1,097,605	\$1,199,226	\$1,408,037	\$1,181,071	
October	853,500	792,200	678,000	677,000	694,100	850,500	\$857,400	\$879,100	\$911,400	\$941,400	
November	1,138,000	1,056,300	743,300	879,500	878,500	1,056,800	\$1,143,200	\$1,172,100	\$1,215,200	\$1,255,200	
December	827,112	872,815	971,061	932,350	1,240,028	1,083,021	\$1,076,977	\$1,147,219	\$1,306,493	\$1,188,304	
January	831,200	766,900	719,900	710,700	770,100	799,900	\$836,700	\$884,100	\$915,800	\$955,400	
February	1,108,200	841,000	944,000	919,900	978,600	1,086,700	\$1,101,200	\$1,178,800	\$1,221,000	\$1,273,900	
March	762,907	959,801	628,563	821,858	1,006,649	1,021,734	\$1,113,584	\$1,087,121	\$1,226,517	\$1,114,146	
April	699,000	652,000	594,300	618,400	716,100	846,500	\$788,000	\$804,100	\$819,500	\$855,500	
May	932,000	860,800	847,200	876,500	897,100	1,493,700	\$1,050,600	\$1,072,100	\$1,092,700	\$1,140,700	
June	1,026,580	730,781	821,511	963,040	1,191,689	1,015,391	\$1,139,360	\$1,231,366	\$1,374,748	\$1,220,710	
<b>Total</b>	<b>\$11,151,879</b>	<b>\$10,360,883</b>	<b>\$9,315,775</b>	<b>\$9,811,839</b>	<b>\$11,071,469</b>	<b>\$12,141,715</b>	<b>\$12,214,126</b>	<b>\$12,669,732</b>	<b>\$13,593,295</b>	<b>\$13,347,631</b>	<b>\$2,171,800</b>

**Total received from inception \$141,179,120**



# Measure Z Operating Funds



\* 2017 projected expenses

\*\* 2018 budgeted expenses