

Proposed Budget

| Cheyenne Regional Airport Board | |
|---------------------------------|--|
| Budget Hearing Information | |
| 4000 Airport Parkway | Location: 4000 Airport Parkway Cheyenne, WY 82001 |
| Cheyenne, WY 82001 | Date: TBD |
| 307-634-7071 | Time: TBD |
| Laramie County | Budget Prepared by: James Childress, CPA |

S-A BUDGET MESSAGE W.S. 16-4-104(d)

The Airport Board has prepared the enclosed proposed budget for fiscal year 2021 on the basis of a conservative outlook for future revenues and expenditures. The budget development process engages all members of supervisory and management staff in an effort to produce the budget in compliance with State Statutes and to further serve as an operational diagnostic and planning tool. Legen Aeroserve (Cheyenne Airport Bixied Base Operator, or "FBO") operations have suffered a significant drop related to COVID-19. In addition, a general decrease in aviation traffic has resulted in decreased landing fees, Passenger Facility Charges, and other aeronautical revenue. Airport management expects to know more in the coming 6 weeks regarding the projections made for FY21, and also expects material changes in this proposed budget for FY21 by the final submission. The CARES Act allows for additional funding to be made available to airports, and a portion of that funding is included in this forecasted budget. However, the amount which the Cheyenne Airport will ultimately have made available to them during FY21 is unknown at this time.

Part of this CARES funding includes an adjustment to planned capital projects under the Airport Improvement Program, where the Airports share of those projects will be reduced, which is a considerable factor in the plans to proceed with Runway reconstruction during fiscal year 2021.

S-B RESERVE DESCRIPTION

Reserves include a calculated amount for accumulated depreciation of airport assets considered to require replacement within the upcoming five years. Additionally, an amount is held in cash by the Board for the contingency of an airport emergency requiring immediate and unplanned expenditure.

S-C

| Names of Board Members | Date of End of Term |
|------------------------|---------------------|
| Carey Ryerson | 12/31/23 |
| Kim Brokaw | 12/31/22 |
| Pete Illoway | 12/31/21 |
| Kevin Paintner | 12/31/24 |
| | |
| | |
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| | |
|---|--|
| <p>If Yes, enter</p> <p>Address of office: 4000 Airport Parkway</p> <p>City, State, Zip: Cheyenne, WY 82001</p> <p>Phone Number: 307-634-7071</p> <p>Hours Open: 8AM-5PM</p> | <p>Does the district have regular office hours exceeding 20 hours per week? <input type="checkbox"/> Yes</p> |
| | |

Where are the minutes of your board meeting available for public review?
 4000 Airport Parkway Cheyenne, WY 82001

How and where are the notices of meeting posted for the public?
 Notices for meetings are posted for the public in the Wyoming Tribune Eagle

Where are the public meetings held?
 4000 Airport Parkway Cheyenne, WY 82001

PROPOSED BUDGET SUMMARY

| OVERVIEW | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|----------|---|---------------------|------------------------|-----------------------|---------------------|
| S-1 | Total Budgeted Expenditures | \$6,643,141 | \$6,042,046 | \$19,391,734 | \$19,391,734 |
| S-2 | Total Principal to Pay on Debt | \$240,747 | \$346,855 | \$266,505 | \$266,505 |
| S-3 | Total Change to Restricted Funds | -\$1,302,227 | -\$233,608 | \$0 | \$0 |
| S-4 | Total General Fund and Forecasted Revenues Available | \$8,509,684 | \$9,626,554 | \$20,190,559 | \$20,190,559 |
| S-5 | <i>Amount requested from County Commissioners</i> | \$0 | \$0 | \$0 | \$0 |
| S-6 | Additional Funding Needed : | | | \$0 | \$0 |

| REVENUE SUMMARY | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|-----------------|---|---------------------|------------------------|-----------------------|---------------------|
| S-7 | Operating Revenues | \$2,617,111 | \$2,307,556 | \$1,918,176 | \$1,918,176 |
| S-8 | Tax levy (From the County Treasurer) | \$0 | \$0 | \$0 | \$0 |
| S-9 | Government Support | \$0 | \$0 | \$0 | \$0 |
| S-10 | Grants | \$32,271 | \$1,163,891 | \$15,680,000 | \$15,680,000 |
| S-11 | Other County Support (Not from Co. Treas.) | \$0 | \$0 | \$0 | \$0 |
| S-12 | Miscellaneous | \$3,397,280 | \$3,692,086 | \$1,408,618 | \$1,408,618 |
| S-13 | Other Forecasted Revenue | \$0 | \$0 | \$0 | \$0 |
| S-14 | Total Revenue | \$6,046,662 | \$7,163,533 | \$19,006,794 | \$19,006,794 |

FY 7/1/20-6/30/21 Cheyenne Regional Airport Board

| EXPENDITURE SUMMARY | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|---------------------|--------------------------------------|---------------------|------------------------|-----------------------|---------------------|
| S-15 | Capital Outlay | \$282,903 | \$1,083,116 | \$16,039,000 | \$16,039,000 |
| S-16 | Interest and Fees On Debt | \$68,402 | \$67,896 | \$48,289 | \$48,289 |
| S-17 | Administration | \$410,653 | \$448,078 | \$420,178 | \$420,178 |
| S-18 | Operations | \$4,077,887 | \$3,715,989 | \$2,410,812 | \$2,410,812 |
| S-19 | Indirect Costs | \$501,070 | \$493,358 | \$473,454 | \$473,454 |
| S-20R | Expenditures paid by Reserves | \$1,302,227 | \$233,608 | \$0 | \$0 |
| S-20 | Total Expenditures | \$6,643,141 | \$6,042,046 | \$19,391,734 | \$19,391,734 |

| DEBT SUMMARY | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|--------------|-------------------------------|---------------------|------------------------|-----------------------|---------------------|
| S-21 | Principal Paid on Debt | \$240,747 | \$346,855 | \$266,505 | \$266,505 |

| CASH AND INVESTMENTS | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|----------------------|----------------------------|---------------------|------------------------|-----------------------|---------------------|
| S-22 | TOTAL GENERAL FUNDS | \$2,463,022 | \$2,463,022 | \$1,183,765 | \$1,183,765 |

Summary of Reserve Funds

| | | | | | |
|------|--|--------------------|--------------------|--------------------|--------------------|
| S-23 | Beginning Balance in Reserve Accounts | | | | |
| S-24 | a. Sinking and Debt Service Funds | \$0 | \$0 | \$0 | \$0 |
| S-25 | b. Reserves | \$3,183,194 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| S-26 | c. Bond Funds | \$0 | \$0 | \$0 | \$0 |
| | Total Reserves (a+b+c) | \$3,183,194 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| S-27 | Amount to be added | | | | |
| S-28 | a. Sinking and Debt Service Funds | \$0 | \$0 | \$0 | \$0 |
| S-29 | b. Reserves | \$0 | \$0 | \$0 | \$0 |
| S-30 | c. Bond Funds | \$0 | \$0 | \$0 | \$0 |
| | Total to be added (a+b+c) | \$0 | \$0 | \$0 | \$0 |
| S-31 | Subtotal | \$3,183,194 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| S-32 | Less Total to be spent | \$1,302,227 | \$233,608 | \$0 | \$0 |
| S-33 | TOTAL RESERVES AT END OF FISCAL YEAR | \$1,880,967 | \$1,647,359 | \$1,647,359 | \$1,647,359 |

End of Summary

Budget Officer / District Official (if not same as "Submitted by")

Date adopted by Special District _____

DISTRICT ADDRESS: 4000 Airport Parkway
Cheyenne, WY 82001

PREPARED BY: James Childress, CPA

DISTRICT PHONE: 307-634-7071

Proposed Budget

Cheyenne Regional Airport Board
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2021 _____

PROPERTY TAXES AND ASSESSMENTS

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|-------|--|---------------------|------------------------|-----------------------|---------------------|
| R-1 | Property Taxes and Assessments Received | | | | |
| R-1.1 | Tax Levy (From the County Treasurer) | | | | |
| R-1.2 | Other County Support | | | | |

FORECASTED REVENUE

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|-------|--|---------------------|------------------------|-----------------------|---------------------|
| R-2 | Revenues from Other Governments | | | | |
| R-2.1 | State Aid | | | | |
| R-2.2 | Additional County Aid (non-treasurer) | | | | |
| R-2.3 | City (or Town) Aid | | | | |
| R-2.4 | Other (Specify) _____ | | | | |
| R-2.5 | Total Government Support | \$0 | \$0 | \$0 | \$0 |
| R-3 | Operating Revenues | | | | |
| R-3.1 | Customer Charges | \$2,617,111 | \$2,063,556 | \$1,918,176 | \$1,918,176 |
| R-3.2 | Sales of Goods or Services | \$0 | \$244,000 | \$0 | |
| R-3.3 | Other Assessments | \$0 | \$0 | \$0 | |
| R-3.4 | Total Operating Revenues | \$2,617,111 | \$2,307,556 | \$1,918,176 | \$1,918,176 |
| R-4 | Grants | | | | |
| R-4.1 | Direct Federal Grants | \$0 | \$1,003,907 | \$15,640,000 | \$15,640,000 |
| R-4.2 | Federal Grants thru State Agencies | \$0 | \$0 | \$0 | |
| R-4.3 | Grants from State Agencies | \$32,271 | \$159,983 | \$40,000 | \$40,000 |
| R-4.4 | Total Grants | \$32,271 | \$1,163,891 | \$15,680,000 | \$15,680,000 |
| R-5 | Miscellaneous Revenue | | | | |
| R-5.1 | Interest | \$41,112 | \$24,150 | \$31,944 | \$31,944 |
| R-5.2 | Other: Specify _____ | \$13,000 | \$27,270 | \$0 | |
| R-5.3 | Other: See Additional _____ | \$3,343,168 | \$3,640,666 | \$1,376,673 | \$1,376,673 |
| R-5.4 | Total Miscellaneous | \$3,397,280 | \$3,692,086 | \$1,408,618 | \$1,408,618 |
| R-5.5 | Total Forecasted Revenue | \$6,046,662 | \$7,163,533 | \$19,006,794 | \$19,006,794 |
| R-6 | Other Forecasted Revenue | | | | |
| R-6.1 | a. Other past due-as estimated by Co. Treas. | \$0 | \$0 | \$0 | |
| R-6.2 | b. Other forecasted revenue (specify): | | | | |
| R-6.3 | _____ | \$0 | \$0 | \$0 | |
| R-6.4 | _____ | \$0 | \$0 | \$0 | |
| R-6.5 | _____ | | | | |
| R-6.6 | Total Other Forecasted Revenue (a+b) | \$0 | \$0 | \$0 | \$0 |

Proposed Budget

Cheyenne Regional Airport Board

FYE 6/30/2021

NAME OF DISTRICT/BOARD

CAPITAL OUTLAY BUDGET

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|-----------------------------|---------------------|------------------------|-----------------------|---------------------|
| E-1 | Capital Outlay | | | | |
| E-1.1 | Real Property | \$0 | \$0 | \$0 | |
| E-1.2 | Vehicles | \$0 | \$0 | \$0 | |
| E-1.3 | Office Equipment | \$0 | \$0 | \$0 | |
| E-1.4 | Other (Specify) | | | | |
| E-1.5 | <u>Airport Terminal</u> | \$280,503 | \$233,608 | \$0 | |
| E-1.6 | _____ | \$0 | \$0 | \$0 | |
| E-1.7 | see additional details | \$2,400 | \$849,508 | \$16,039,000 | \$16,039,000 |
| E-1.8 | TOTAL CAPITAL OUTLAY | \$282,903 | \$1,083,116 | \$16,039,000 | \$16,039,000 |

ADMINISTRATION BUDGET

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|--------------------------------------|---------------------|------------------------|-----------------------|---------------------|
| E-2 | Personnel Services | | | | |
| E-2.1 | Administrator | \$262,251 | \$245,707 | \$237,509 | \$237,509 |
| E-2.2 | Secretary | \$0 | \$0 | \$0 | |
| E-2.3 | Clerical | \$0 | \$0 | \$0 | |
| E-2.4 | Other (Specify) | | | | |
| E-2.5 | _____ | \$0 | \$0 | \$0 | |
| E-2.6 | _____ | \$0 | \$0 | \$0 | |
| E-2.7 | _____ | | | | |
| E-3 | Board Expenses | | | | |
| E-3.1 | Travel | \$17,888 | \$5,328 | \$4,690 | \$4,690 |
| E-3.2 | Mileage | \$0 | \$0 | \$0 | |
| E-3.3 | Other (Specify) | | | | |
| E-3.4 | _____ | \$0 | \$0 | \$0 | |
| E-3.5 | _____ | \$0 | \$0 | \$0 | |
| E-3.6 | _____ | | | | |
| E-4 | Contractual Services | | | | |
| E-4.1 | Legal | \$19,419 | \$8,232 | \$7,504 | \$7,504 |
| E-4.2 | Accounting/Auditing | \$70,367 | \$155,819 | \$142,500 | \$142,500 |
| E-4.3 | Other (Specify) | | | | |
| E-4.4 | _____ | \$0 | \$0 | \$0 | |
| E-4.5 | _____ | \$0 | \$0 | \$0 | |
| E-4.6 | _____ | | | | |
| E-5 | Other Administrative Expenses | | | | |
| E-5.1 | Office Supplies | \$33,030 | \$30,196 | \$27,715 | \$27,715 |
| E-5.2 | Office equipment, rent & repair | \$0 | \$0 | \$0 | |
| E-5.3 | Education | \$7,125 | \$0 | \$0 | |
| E-5.4 | Registrations | \$0 | \$0 | \$0 | |
| E-5.5 | Other (Specify) | | | | |
| E-5.6 | <u>Legal Advertising</u> | \$574 | \$2,797 | \$261 | \$261 |
| E-5.7 | _____ | \$0 | \$0 | \$0 | |
| E-5.8 | _____ | | | | |
| E-6 | TOTAL ADMINISTRATION | \$410,653 | \$448,078 | \$420,178 | \$420,178 |

Proposed Budget

| |
|--------------------------|
| OPERATIONS BUDGET |
|--------------------------|

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|-------------|--|---------------------|------------------------|-----------------------|---------------------|
| E-7 | Personnel Services | | | | |
| E-7.1 | Wages--Operations | \$585,675 | \$548,726 | \$530,418 | \$530,418 |
| E-7.2 | Service Contracts | \$0 | \$0 | \$0 | |
| E-7.3 | Other (Specify) | | | | |
| E-7.4 | _____ | \$0 | \$0 | \$0 | |
| E-7.5 | _____ | \$0 | \$0 | \$0 | |
| E-7.6 | _____ | | | | |
| E-8 | Travel | | | | |
| E-8.1 | Mileage | \$0 | \$0 | \$0 | |
| E-8.2 | Other (Specify) | | | | |
| E-8.3 | Lodging and Meals | \$6,437 | \$5,190 | \$5,000 | \$5,000 |
| E-8.4 | _____ | \$0 | \$0 | \$0 | |
| E-8.5 | _____ | | | | |
| E-9 | Operating supplies (List) | | | | |
| E-9.1 | Fuel For Sale | \$2,223,942 | \$1,959,932 | \$912,597 | \$912,597 |
| E-9.2 | _____ | \$0 | \$0 | \$0 | |
| E-9.3 | _____ | \$0 | \$0 | \$0 | |
| E-9.4 | _____ | \$0 | \$0 | \$0 | |
| E-9.5 | _____ | | | | |
| E-10 | Program Services (List) | | | | |
| E-10.1 | Airport Repairs and Maint | \$75,959 | \$119,961 | \$82,606 | \$82,606 |
| E-10.2 | _____ | \$0 | \$0 | \$0 | |
| E-10.3 | _____ | \$0 | \$0 | \$0 | |
| E-10.4 | _____ | \$0 | \$0 | \$0 | |
| E-10.5 | _____ | | | | |
| E-11 | Contractual Arrangements (List) | | | | |
| E-11.1 | Custodial Services | \$112,716 | \$112,889 | \$120,683 | \$120,683 |
| E-11.2 | Lawn and Snow | \$25,678 | \$37,436 | \$27,883 | \$27,883 |
| E-11.3 | _____ | \$0 | \$0 | \$0 | |
| E-11.4 | _____ | \$0 | \$0 | \$0 | |
| E-11.5 | _____ | | | | |
| E-12 | Other operations (Specify) | | | | |
| E-12.1 | Utilities | \$396,767 | \$385,986 | \$417,137 | \$417,137 |
| E-12.2 | _____ | \$0 | \$0 | \$0 | |
| E-12.3 | _____ | \$0 | \$0 | \$0 | |
| E-12.4 | _____ | \$0 | \$0 | \$0 | |
| E-12.5 | see additional details | \$650,712 | \$545,870 | \$314,489 | \$314,489 |
| E-13 | TOTAL OPERATIONS | \$4,077,887 | \$3,715,989 | \$2,410,812 | \$2,410,812 |

Proposed Budget

INDIRECT COSTS BUDGET

| | | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|-------------|--------------------------------|--|---------------------|------------------------|-----------------------|---------------------|
| E-14 | Insurance | | | | | |
| E-14.1 | Liability | | \$25,603 | \$1,195 | \$1,195 | \$1,195 |
| E-14.2 | Buildings and vehicles | | \$94,111 | \$134,866 | \$126,883 | \$126,883 |
| E-14.3 | Equipment | | \$0 | \$0 | \$0 | |
| E-14.4 | Other (Specify) | | | | | |
| E-14.5 | _____ | | \$0 | \$0 | \$0 | |
| E-14.6 | _____ | | \$0 | \$0 | \$0 | |
| E-14.7 | | | | | | |
| E-15 | Indirect payroll costs: | | | | | |
| E-15.1 | FICA (Social Security) taxes | | \$63,997 | \$59,959 | \$57,959 | \$57,959 |
| E-15.2 | Workers Compensation | | \$10,218 | \$9,573 | \$9,254 | \$9,254 |
| E-15.3 | Unemployment Taxes | | \$0 | \$0 | \$0 | |
| E-15.4 | Retirement | | \$144,147 | \$135,054 | \$130,548 | \$130,548 |
| E-15.5 | Health Insurance | | \$162,994 | \$152,711 | \$147,616 | \$147,616 |
| E-15.6 | Other (Specify) | | \$0 | \$0 | \$0 | |
| E-15.7 | _____ | | \$0 | \$0 | \$0 | |
| E-15.8 | _____ | | \$0 | \$0 | \$0 | |
| E-15.9 | | | | | | |
| E-17 | TOTAL INDIRECT COSTS | | \$501,070 | \$493,358 | \$473,454 | \$473,454 |

DEBT SERVICE BUDGET

| | | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|---------------------------|--|---------------------|------------------------|-----------------------|---------------------|
| D-1 | Debt Service | | | | | |
| D-1.1 | Principal | | \$240,747 | \$346,855 | \$266,505 | \$266,505 |
| D-1.2 | Interest | | \$68,402 | \$67,896 | \$48,289 | \$48,289 |
| D-1.3 | Fees | | \$0 | \$0 | \$0 | |
| D-2 | TOTAL DEBT SERVICE | | \$309,149 | \$414,751 | \$314,794 | \$314,794 |

Proposed Budget

Cheyenne Regional Airport Board
 NAME OF DISTRICT/BOARD _____

FYE 6/30/2021 _____

GENERAL FUNDS

| | | End of Year | Beginning | Beginning | |
|------------|---|---------------------|------------------------|-----------------------|---------------------|
| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
| C-1 | Balances at Beginning of Fiscal Year | | | | |
| C-1.1 | General Fund Checking Account Balance | \$387,889 | \$387,889 | \$1,183,765 | \$1,183,765 |
| C-1.2 | Savings and Investments Account Balance | \$1,048,007 | \$1,048,007 | \$0 | \$0 |
| C-1.3 | General Fund CD Balance | \$1,027,125 | \$1,027,125 | | |
| C-1.4 | All Other Funds | | \$0 | | |
| C-1.5 | Reserves (From Below) | \$1,880,967 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| C-1.6 | Total Estimated Cash and Investments on Hand | \$4,343,989 | \$4,343,989 | \$2,831,124 | \$2,831,124 |
| C-2 | General Fund Reductions: | | | | |
| C-2.1 | a. Unpaid bills at FYE | | | | |
| C-2.2 | b. Reserves | \$1,880,967 | \$1,647,359 | \$1,647,359 | \$1,647,359 |
| C-2.3 | Total Deductions (a+b) | \$1,880,967 | \$1,647,359 | \$1,647,359 | \$1,647,359 |
| C-2.4 | Estimated Non-Restricted Funds Available | \$2,463,022 | \$2,696,630 | \$1,183,765 | \$1,183,765 |

SINKING & DEBT SERVICE FUNDS

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|---|---------------------|------------------------|-----------------------|---------------------|
| C-3 | | | | | |
| C-3.1 | Beginning Balance in Reserve Account (end of previous year) | | \$0 | \$0 | |
| C-3.2 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-3.3 | Amount to be added to the reserve | | | | |
| C-3.4 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-3.5 | SUB-TOTAL | \$0 | \$0 | \$0 | \$0 |
| C-3.6 | Identify the amount and project to be spent | | | | |
| C-3.7 | a. _____ | | | | |
| C-3.8 | b. _____ | | | | |
| C-3.9 | c. _____ | | | | |
| C-3.10 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-3.11 | TOTAL CAPITAL OUTLAY (a+b+c) | \$0 | \$0 | \$0 | \$0 |
| C-3.12 | Balance to be retained | \$0 | \$0 | \$0 | \$0 |

RESERVES

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|---|---------------------|------------------------|-----------------------|---------------------|
| C-4 | | | | | |
| C-4.1 | Beginning Balance in Reserve Account (end of previous year) | \$3,183,194 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| C-4.2 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-4.3 | Amount to be added to the reserve | | | | |
| C-4.4 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-4.5 | SUB-TOTAL | \$3,183,194 | \$1,880,967 | \$1,647,359 | \$1,647,359 |
| C-4.6 | Identify the amount and project to be spent | | | | |
| C-4.7 | a. Terminal Construction | \$1,302,227 | \$233,608 | | |
| C-4.8 | b. _____ | | | | |
| C-4.9 | c. _____ | | | | |
| C-4.10 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-4.11 | TOTAL OTHER RESERVE OUTLAY (a+b+c) | \$1,302,227 | \$233,608 | \$0 | \$0 |
| C-4.12 | Balance to be retained | \$1,880,967 | \$1,647,359 | \$1,647,359 | \$1,647,359 |

BOND FUNDS

| | | 2018-2019 Actual | 2019-2020 Estimated | 2020-2021 Proposed | Pending Approval |
|------------|---|---------------------|------------------------|-----------------------|---------------------|
| C-5 | | | | | |
| C-5.1 | Beginning Balance in Reserve Account (end of previous year) | | \$0 | \$0 | |
| C-5.2 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-5.3 | Amount to be added to the reserve | | | | |
| C-5.4 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-5.5 | SUB-TOTAL | \$0 | \$0 | \$0 | \$0 |
| C-5.6 | Identify the amount and project to be spent | | | | |
| C-5.7 | <i>Date of Reserve Approval in Minutes:</i> _____ | | | | |
| C-5.8 | Balance to be retained | \$0 | \$0 | \$0 | \$0 |
| C-5.9 | TOTAL TO BE SPENT | \$1,302,227 | \$233,608 | \$0 | \$0 |

