

## Fund 257 - L.O.I.T. Special Distribution

Fund Type	L.O.I.T. Special Distribution					Control	Special Revenue Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance 2017-2018	% Change
							2019	2020	2021	2022		
<b>Revenue</b>												
Local Income Taxes	-	4,217,549	-	-	-	-	-	-	-	-	-	-
Grants/Intergovernmental	-	-	1,278,000	-	2,200,000	-	-	-	-	-	922,000	72%
Interest Earnings	-	-	40,000	16,892	40,000	-	-	-	-	-	-	0%
Donations	-	-	100,000	-	-	-	-	-	-	-	(100,000)	-100%
Other Income	-	130,394	261,189	205,397	-	-	-	-	-	-	(261,189)	-100%
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	<b>4,347,943</b>	<b>1,679,189</b>	<b>222,289</b>	<b>2,240,000</b>	-	-	-	-	-	<b>560,811</b>	<b>33%</b>
<b>Expenditures by Type</b>												
<b>Supplies</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Services &amp; Charges</b>												
Professional Services	-	-	852,100	60,158	-	-	-	-	-	-	(852,100)	-100%
Printing & Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	1,000,000	1,000,000	-	-	-	-	-	-	(1,000,000)	-100%
Other Services & Charges	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Services &amp; Charges</b>	-	-	<b>1,852,100</b>	<b>1,060,158</b>	-	-	-	-	-	-	<b>(1,852,100)</b>	<b>-100%</b>
<b>Capital</b>												
Land	-	-	-	-	-	-	-	-	-	-	-	-
Land Improvements	-	-	-	-	-	-	-	-	-	-	-	-
Buildings & Bldg Improve.	-	-	-	-	-	-	-	-	-	-	-	-
Motor Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Machinery & Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure	-	322,876	1,905,357	181,456	2,950,000	-	-	-	-	-	1,044,643	55%
<b>Total Capital</b>	-	<b>322,876</b>	<b>1,905,357</b>	<b>181,456</b>	<b>2,950,000</b>	-	-	-	-	-	<b>1,044,643</b>	<b>55%</b>
<b>Total Expenditures</b>	-	<b>322,876</b>	<b>3,757,457</b>	<b>1,241,614</b>	<b>2,950,000</b>	-	-	-	-	-	<b>(807,457)</b>	<b>-21%</b>
<b>Net Surplus / (Deficit)</b>	-	<b>4,025,067</b>	<b>(2,078,268)</b>	<b>(1,019,325)</b>	<b>(710,000)</b>	-	-	-	-	-		
Beginning Cash Balance	-	-	4,025,066		1,946,798	1,236,798	1,236,798	1,236,798	1,236,798	1,236,798	<b>Cash Reserve</b> No reserve requirement	
Cash Adjustments	-	(1)	-		-	-	-	-	-	-		
<b>Ending Cash Balance</b>	-	<b>4,025,066</b>	<b>1,946,798</b>		<b>1,236,798</b>	<b>1,236,798</b>	<b>1,236,798</b>	<b>1,236,798</b>	<b>1,236,798</b>	<b>1,236,798</b>		
Cash Reserves Target	-	-	-		-	-	-	-	-	-		

### Fund Purpose:

This fund was established in 2016, per the State Board of Accounts (SBOA), to receive a one-time payment of local income taxes from the State for the purpose of infrastructure expenditures. Per the state statute, a minimum of 75% must be spent on infrastructure projects. The remainder was deposited into the Rainy Day Fund (102).

### Explain Significant Revenue and Expenditure Changes/Variations Below:

The most significant change in this fund for 2018 is the Community Crossing Grant for work to be done on Ironwood and State Road 23 to Corby, including concrete pavement reconstruction, asphalt milling and resurfacing, and traffic signal modernization. The matching grant provides \$1 million in revenue with an estimated project cost of \$2.3 million. Expenses for Professional Services are anticipated lower as a result of projects going into the construction phase.

### Project Location

