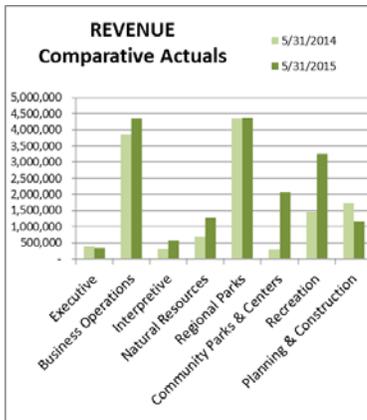




FINANCIAL RESULTS ~ MAY 2015

This report discusses revenue and expenditure performance as compared to budget as of May 31, 2015. As of this date, 84% of the fiscal year is considered elapsed. Any expenditures over the 84% target or revenues under it are discussed in further detail below.



REVENUE

Overall revenue for the District ended at **71%** of budget, and \$4.3M higher than the same time last year. The largest sources of this increase are from the addition of the Community Parks & Centers Program (\$2M) and the DropZone Aquatic Center (\$1.1M).

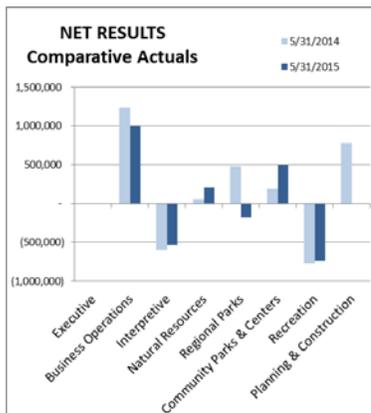
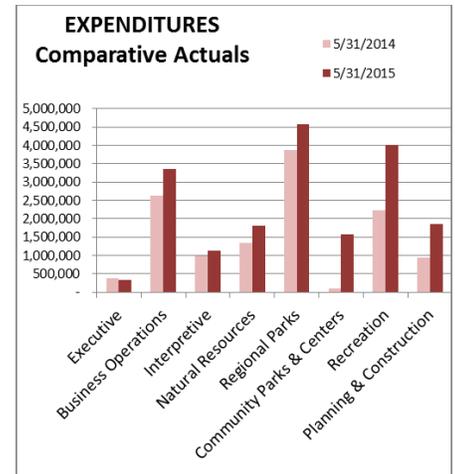
Other Programs enjoying revenue increases over prior year are Business Operations with increases in Property Tax revenue of \$478K, \$80K in support to Interpretive Program for Louis Robidoux Nature Center, \$577K for Natural Resources due to City of Riverside paying past-due contract amounts, and \$30K for Regional Parks as a result of recent fee increases.

While revenues are higher than this time last year, they haven't fully reached the projected amount for this fiscal year. It is expected that the remaining projected revenue will be posted during June for all Programs.

EXPENDITURES

Overall expenditures for the District ended at **76%** of budget. All Programs except Executive and Business Operations have spend less than the expected amount of their expenditure budget as of this point in the fiscal year, but more when compared to this time last year.

Recreation Program expenditures are \$1.7M higher and Community Parks & Centers expenditures are \$1.48M higher than this time last year due to a full fiscal year of operations at DropZone Aquatic Center and at all Community Parks & Centers locations. Regional Parks is \$693K higher than last year due to the addition of an Area Manager position and major infrastructure repairs. Business Operations has spent \$678K more than last year due to higher costs for personnel, insurance, and general operating costs.



NET RESULT

Overall net result for the District ended with a **\$226,215 gain**, which is a \$(1.1M) difference when compared to the net gain of \$1.36M from this time last year.