



DEVELOPMENT

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**Save the Date
April 13-14, 2000**

**Resources for the Future
11th Annual Council Meeting
and Dinner**

**Urban Development,
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**Wyndham Miami Beach Resort
Miami Beach, Florida**

**This event is open to all
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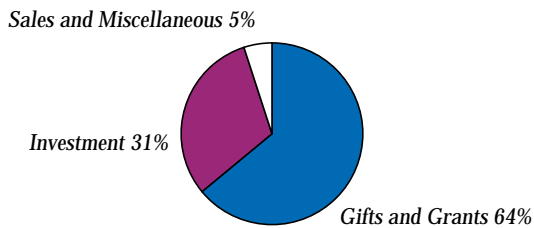
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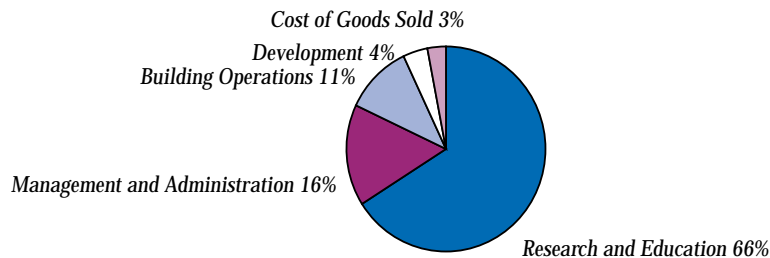
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1999 EXPENSES



IN FISCAL YEAR 1999, RFF's operating revenue was \$7.2 million, nearly two-thirds of which came from individual contributions, foundation grants, unrestricted corporate contributions, and government grants. This income is augmented by an annual withdrawal from its reserve fund to support operations. At the end of fiscal year 1999, the reserve fund was valued at \$43.8 million.

RFF research and education programs continued to grow in 1999, representing two-thirds of the total expenses. Management and administration and development expenses combined were only 20% of the total. The remaining 14% was allocated to building operations and the cost of goods sold.

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