



HIGHLINE
PUBLIC SCHOOLS

A path to success for every student

FINANCIAL REPORTS

February 28, 2017

Submitted by:

**Heather Hawkins
Accounting Manager**

Reviewed & Approved by:

**Duggan Harman
Chief of Staff & Finance**


Signature

3-26-18
Date



MEMORANDUM

To: School Board of Directors
Dr. Susan Enfield, Superintendent

From: Heather Hawkins, Accounting Manager

CC: Duggan Harman, Chief of Staff and Finance

Date: April 4, 2018

RE: February 2018 Financials

Enrollment Report

The district projected FTE for 2017-2018 is 18,777. Average FTE to date for the year was 18,399.77 which was 377.23 FTE fewer than projected.

Running start average FTE is 456.73 for February, which was 33.73 FTE more than projected.

In February, the district had 5.05 more FTE, compared to the projection for the Open Doors (1418) Program.

In February, the district had 45.17 more FTE, compared to the projections for the Bilingual Program. The district had 14.5 fewer FTE than projected in the Bilingual Program Exited. Enrollment will increase throughout the school year.

In the CTE program, the district had 46.32 fewer FTE in middle and high schools combined, compared to the projection. This was due to a 60.12 FTE decrease in high schools and 13.8 increase in middle schools. This month, the Skill Center had 20 fewer FTE than expected.

Special Education enrollment was 94.17 FTE fewer than projected. Enrollment will increase throughout the school year.

General Fund

The Budget Status Report (page 2) shows that the current fund balance is \$14.2M. Revenue collections for the month of February totaled \$19.7M. Expenditures totaled \$22M for the month. The excess of expenditures over revenue decreased the fund balance by \$5M accordingly. The current Unassigned Fund Balance is \$2.2 M, which does not comply with board policy based upon budgeted expenditures for 2017-2018. In April, anticipated tax revenues will restore the Unassigned Fund Balance to compliance.

Cash balances on the Balance Sheet (page 3) and Cash Flow Statement (page 4) have remained consistent with projections in February.

Revenues and expenditures (pages 5 and 6) were fairly similar to past years. Revenues increased by .43% from the prior year, and expenditures increased by .05%.

Capital Projects Fund

In February, Capital Project Fund expenditures reflect bond-related building projects and salaries. The encumbrances (page 7), represent district commitments for salaries, contracts, and purchase orders for fiscal year 2017-2018. Capital Project Fund balance at the end of February was \$226M (page 8).

Debt Service Fund

The Budget Status Report (page 9) shows the district collected \$126K in property tax and \$5K in interest, in February. No payments were made toward principal and interest in February. The fund balance increased by \$386K.

ASB Fund

Total revenues collected for the month were \$52K with expenditures reaching \$59K. The fund balance decreased by \$7K, accordingly, for the month of February.

Transportation Vehicle Fund

The TVF earned \$1,428 of interest and purchased new busses for \$1M. The fund balance for February was \$114K.

Investment Earnings

Investment earnings in February totaled \$280,451. The interest rate in February was 1.42%, which was 11 basis points higher, compared to January.

TABLE OF CONTENTS

General Fund:	Page
Enrollment Report	1
Budget Status Report	2
Balance Sheet	3
Cash Flow: Projected vs. Actual	4
Three Year Comparison of Revenues by Fund Source	5
Three Year Comparison of Expenditures by Object	6
Capital Project Fund:	
Budget Status Report	7
Balance Sheet	8
Debt Service Fund:	
Budget Status Report	9
ASB Fund:	
Budget Status Report	10
Transportation Vehicle Fund:	
Budget Status Report	11
All Funds:	
Investment Earnings Analysis	12

**BOARD ENROLLMENT REPORT
February 2018**

Grade	Projected FTE	Average FTE to date	Difference
Full Day Kindergarten	1,564.00	1,487.00	(77.00)
Grade 1	1,503.00	1,510.67	7.67
Grade 2	1,510.00	1,499.89	(10.11)
Grade 3	1,630.00	1,578.33	(51.67)
Grade 4	1,678.00	1,621.00	(57.00)
Grade 5	1,485.00	1,451.60	(33.40)
Grade 6	1,417.00	1,388.71	(28.29)
Grade 7	1,338.00	1,287.69	(50.31)
Grade 8	1,250.00	1,246.68	(3.33)
Grade 9	1,368.00	1,349.77	(18.23)
Grade 10	1,290.00	1,424.41	134.41
Grade 11	1,256.00	1,230.43	(25.57)
Grade 12	1,488.00	1,323.60	(164.40)
Totals	18,777.00	18,399.77	(377.23)

Running Start

	Projected FTE	Average FTE to date	Difference
Academic RS FTE	372.00	407.13	35.13
Vocational RS FTE	51.00	49.59	-1.41
Total Running Start	423.00	456.73	33.73

Open Doors {1418}

	Projected FTE	Average FTE to date	Difference
Open Doors {1418} FTE	300.00	305.05	5.05

Bilingual Program

	Projected HC	Average HC to date	Difference
Bilingual Program Headcount	5,270	5,315.17	45.17
Bilingual Program Exited HC	1,033	1,018.50	(14.50)

Vocational and Skill Center

	Projected FTE	Average FTE to date	Difference
Vocational FTE Students H.S.	767.00	706.88	(60.12)
Vocational FTE Students M.S.	157.00	170.80	13.80
Skill Center FTE Students	435.00	415.00	(20.00)

Special Education

	Projected HC	Average HC to date	Difference
Special Education 0-2 yr. old	152	158.50	6.50
Special Education 3 - 5 yr. old	260	198.00	(62.00)
Special Education K-12	2,604	2,565.33	(38.67)
TOTAL SPECIAL ED	3,016	2,921.83	(94.17)

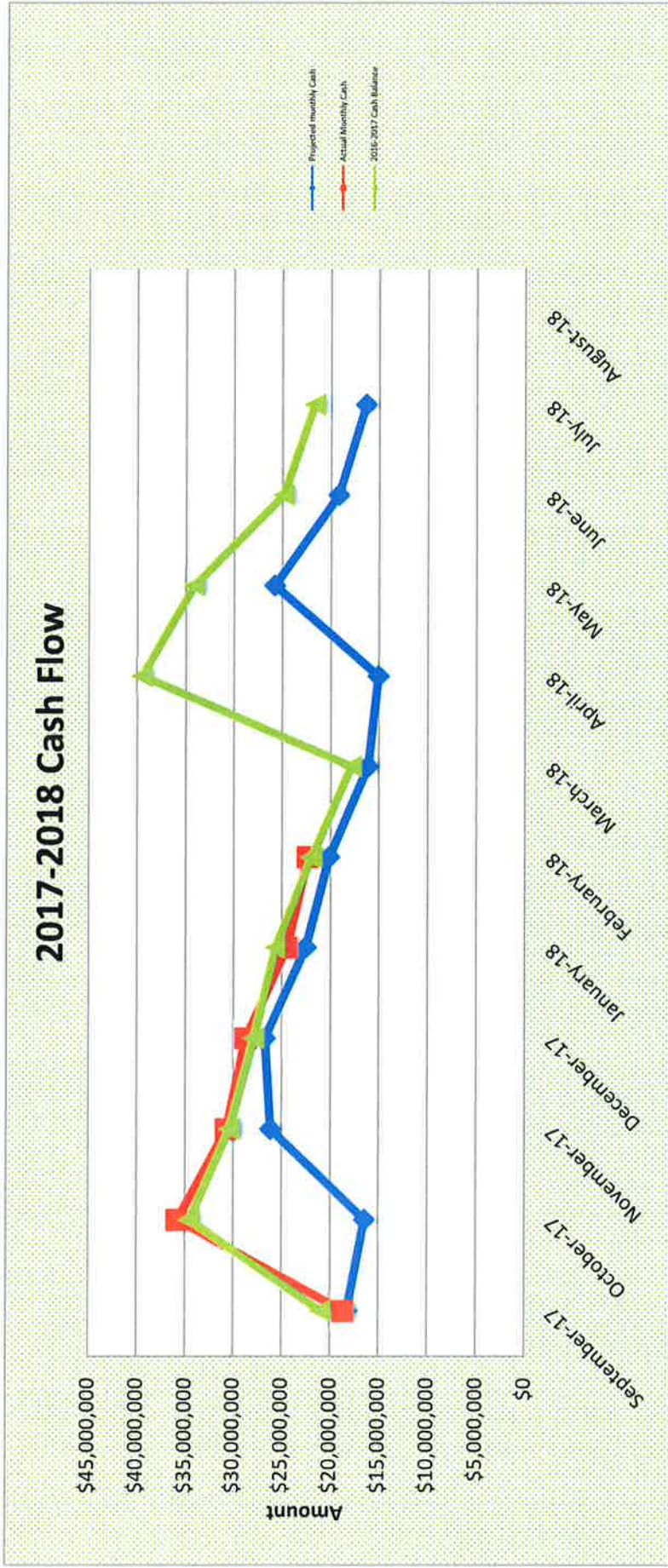
Highline School District No. 401
General Fund
Budget Status Report
For the Period Ended February 28, 2018

<u>REVENUES</u>	<u>2017-2018 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
1000 Local Taxes	\$ 58,465,147	\$ 613,099	\$ 26,331,296		45.0%	\$ 32,133,851
2000 Local Nontax	14,905,329	370,482	2,738,526		18.4%	12,166,803
3000 State, General Purpose	138,557,380	11,768,270	67,896,567		49.0%	70,660,813
4000 State, Special Purpose	44,004,663	4,054,548	22,131,692		50.3%	21,872,971
5000 Federal, General Purpose	10,000	6,268	11,881		0.0%	(1,881)
6000 Federal, Special Purpose	23,670,668	2,542,772	10,653,364		45.0%	13,017,304
7000 Revenues From Other Districts	735,000	322,456	434,674		59.1%	300,326
8000 Other Agencies & Associations	807,234	24,224	754,648		93.5%	52,586
9000 Other Financing Sources	-	-	-		0.0%	-
TOTAL REVENUES	\$ 281,155,421	\$ 19,702,119	\$ 130,952,649		46.6%	\$ 150,202,772
<u>EXPENDITURES</u>						
00 Regular Instruction	\$ 157,362,837	\$ 11,983,836	\$ 70,245,660	\$ 63,540,127	85.0%	\$ 23,577,050
10 Federal Stimulus Funding	-	-	390	-	0.0%	(390)
20 Special Education	35,620,359	2,960,418	17,126,538	17,053,134	96.0%	1,440,688
30 Vocational Education	6,130,505	458,437	2,866,752	2,774,486	92.0%	489,267
40 Skills Center	2,740,358	343,534	1,813,497	1,437,792	118.6%	(510,931)
50&60 Compensatory Education	25,100,430	2,024,076	11,609,754	10,173,150	86.8%	3,317,526
70 Other Instructional Programs	2,258,954	65,864	854,940	666,587	67.4%	737,427
80 Community Services	1,015,598	73,698	342,196	185,165	51.9%	488,237
90 Support Services	50,620,597	4,065,976	26,390,208	19,685,875	91.0%	4,544,514
TOTAL EXPENDITURES	\$ 280,849,638	\$ 21,975,839	\$ 131,249,934	\$ 115,516,315	87.9%	\$ 34,083,388
Other Uses - Transfers to other funds	\$ -	\$ -	\$ -			
Revenues Over (Under) Expenditures	\$ 305,783	\$ (2,273,720)	\$ (297,286)			
BEGINNING FUND BALANCE	\$ 11,476,441		\$ 14,492,626			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
2821 Restricted for Carryover of Restricted F	\$ 1,248,334		\$ 406,226			
2825 Restricted for Skills Center	\$ 483,000		\$ 27,112			
2828 Restricted for Food Service	\$ 145,650		\$ 910,190			
2830 Restricted for Debt Service	\$ -		\$ -			
2840 Nonspendable Fund Balance-Inventory	\$ 365,000		\$ 2,585,556			
2850 Restricted for Uninsured Risks	\$ 400,000		\$ 400,000			
2870 Committed to Other Purposes	\$ -		\$ -			
2888 Assigned to Other Purposes	\$ 5,000,000		\$ 7,621,674			
2890 Unassigned Fund Balance	\$ 4,140,240		\$ 2,244,582			
TOTAL ENDING FUND BALANCE	\$ 11,782,224		\$ 14,195,340			

Highline School District No. 401
Balance Sheet
As of February 28, 2018
General Fund

Cash on Hand	\$	1,254,007	
Cash on Deposit with County		21,022,758	
Warrants Outstanding		(4,619,223)	
Accounts Receivable		803,958	
Taxes Receivable		63,122,354	
Inventory		914,785	
Prepaid Expenses		1,126,414	
Cash with Trustee (SUI)		848,827	
Total Assets			<u><u>\$ 84,473,880</u></u>
Accounts Payable	\$	1,144,699	
Payroll and Benefits Liabilities		6,144,393	
Taxes and Other Deferred Revenues		62,989,448	
Total Liabilities			<u><u>\$ 70,278,540</u></u>
Restricted Fund Balance	\$	1,343,528	
Nonspendable Fund Balance		2,585,556	
Assigned to Other Purposes		8,021,674	
Unassigned Fund Balance		2,244,582	
Total Fund Balance			<u><u>\$ 14,195,340</u></u>

Highline School District No. 401
 General Fund
 2017-2018 Cash Flow
 As of February 28, 2017



Highline School District No. 401
Three-Year Comparison Of Revenues By Funding Source
As of February 28, 2018
Year To Date

Major Revenue	2015-16		2015-2016		2016-17		2016-2017		2017-18		2017-2018		% of budget received YTD**
	Budget	Year to Date	Budget	Year to Date	Budget	Year to Date	Budget	Year to Date	Budget	Year to Date	Budget	Year to Date	
1000 Local Taxes	\$ 50,703,932	\$ 22,544,343	\$ 53,618,033	\$ 24,915,920	\$ 58,465,147	\$ 26,331,296	\$ 58,465,147	\$ 26,331,296	\$ 58,465,147	\$ 26,331,296	\$ 58,465,147	\$ 26,331,296	45.04%
2000 Local Support	8,120,852	3,274,493	14,518,718	2,770,300	14,905,329	2,738,526	14,905,329	2,738,526	14,905,329	2,738,526	14,905,329	2,738,526	18.37%
3000 State Apportionment	124,917,720	50,976,814	128,297,657	61,965,523	138,557,380	67,896,567	138,557,380	67,896,567	138,557,380	67,896,567	138,557,380	67,896,567	49.00%
4000 State Grants	37,911,949	14,481,525	36,976,220	17,882,872	44,004,663	22,131,692	44,004,663	22,131,692	44,004,663	22,131,692	44,004,663	22,131,692	50.29%
5000 Federal Grants - General Purpose	7,993	-	10,000	-	10,000	11,881	10,000	11,881	10,000	11,881	10,000	11,881	118.81%
6000 Federal Grants - Special Purpose	26,968,039	8,968,586	25,373,023	11,393,516	23,670,668	10,653,364	23,670,668	10,653,364	23,670,668	10,653,364	23,670,668	10,653,364	45.01%
7000 Other School Districts	605,860	210,532	475,000	298,978	735,000	434,674	735,000	434,674	735,000	434,674	735,000	434,674	59.14%
8000 Other Entities	1,065,175	920,084	618,320	722,024	807,234	754,648	807,234	754,648	807,234	754,648	807,234	754,648	93.49%
9000 Other Financial Resources	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
	\$ 250,301,520	\$ 101,376,379	\$ 259,886,971	\$ 119,949,134	\$ 281,155,421	\$ 130,952,649	\$ 281,155,421	\$ 130,952,649	\$ 281,155,421	\$ 130,952,649	\$ 281,155,421	\$ 130,952,649	46.58%

** 6 months = 49.98% of budget

Highline School District No. 401
Three Year Comparison of Expenditures By Object
As of February 28, 2018
Year To Date

Expenditure by State Object	2015-16		2015-2016 Year		2016-17		2016-2017 Year		2017-2018		2017-2018 Year		2017-2018 Year		2017-2018 Year	
	Budget		to Date	expended	Budget		to Date	expended	Budget		to Date	expended	Budget		to Date	expended
			YTD**	% of budget			YTD**	% of budget			YTD**	% of budget			YTD**	% of budget
Salaries - Certificated Employees	\$ 107,710,892		41,483,090.16	38.51%	\$ 108,734,774		53,029,852.99	48.77%	\$ 122,422,023		56,920,165.83	46.50%				
Salaries - Classified Employees	44,851,044		16,548,654.42	36.90%	45,186,981		20,928,318.06	46.31%	47,736,855		21,890,098.11	45.86%				
Employee Benefits and PY Taxes	56,938,939		22,037,794.53	38.70%	58,067,494		27,595,330.59	47.52%	61,263,880		30,511,821.29	49.80%				
Supplies, Inst. Resources	16,796,740		6,871,492.31	40.91%	19,620,464		5,623,877.71	28.66%	19,930,236		5,259,383.64	26.39%				
Purchase Services	23,593,123		13,792,794.07	58.46%	25,222,812		13,507,193.23	53.55%	27,948,146		16,387,776.96	58.64%				
Travel	337,571		231,914.00	68.70%	452,245		186,597.97	41.26%	232,175		179,434.58	77.28%				
Capital Outlay	1,607,621		62,535.57	3.89%	1,850,000		89,440.60	4.83%	1,316,323		101,253.97	7.69%				
	251,835,930		\$ 101,028,275	40.12%	259,134,770		\$ 120,960,611	46.68%	\$ 280,849,638		\$ 131,249,934	46.73%				

** 6 months = 49.98% of budget

**Highline School District No. 401
Capital Projects Fund
Budget Status Report
For the Period Ended February 28, 2018**

<u>REVENUES</u>	<u>2017-2018 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
1000 Local Taxes	\$ -	\$ -	\$ -		0.0%	\$ -
2000 Local Nontax	\$ -	\$ -	1,526,463		0.0%	(1,526,463)
3000 State, General Purpose	\$ -	\$ -	\$ -		0.0%	-
4000 State, Special Purpose	6,270,000	\$ -	673,953		10.7%	5,596,047
5000 Federal, General Purpose	\$ -	\$ -	\$ -		0.0%	-
6000 Federal, Special Purpose	\$ -	\$ -	\$ -		0.0%	-
7000 Revenues From Other Districts	\$ -	\$ -	\$ -		0.0%	-
8000 Other Agencies & Associations	\$ -	\$ -	\$ -		0.0%	-
9000 Other Financing Sources	\$ -	\$ -	\$ -		0.0%	-
TOTAL REVENUES	\$ 6,270,000	\$ -	\$ 2,200,416		35.1%	\$ 4,069,584
<u>EXPENDITURES</u>						
10 Sites	\$ 214,680	\$ -	\$ -	\$ -	0.0%	\$ 214,680
20 Buildings	750,000	\$ 3,199,010	19,028,805	\$ 19,117,872	5086.2%	(18,278,805)
30 Equipment	\$ -	\$ -	45,000	\$ 3,217	0.0%	(45,000)
40 Energy	\$ -	\$ -	\$ -	\$ -	0.0%	-
50 Sales & Lease Expenditures	\$ -	\$ -	\$ -	\$ -	0.0%	-
60 Bond Issuance Expenditures	91,712,615	\$ -	\$ -	\$ -	0.0%	91,712,615
90 Debt Expenditures	\$ -	\$ -	\$ -	\$ -	0.0%	-
TOTAL EXPENDITURES	\$ 92,677,295	\$ 3,199,010	\$ 19,073,805	\$ 19,121,088	41.2%	\$ 73,603,490
Other Uses - Transfers to Other Funds	\$ -	\$ -	\$ -	\$ -		
Revenues Over (Under) Expenditures	\$ (86,407,295)	\$ (3,199,010)	\$ (16,873,389)			
BEGINNING FUND BALANCE	\$ 239,619,496		\$ 242,919,732			
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ -		\$ -			
GL 850 Restricted for Uninsured Risks	\$ -		\$ -			
GL 861 Restricted from Bond Proceeds	85,016,112		217,161,867			
GL 863 Restricted for State Proceeds	\$ -		(281,855)			
GL 864 Restricted from Federal Proceeds	\$ -		\$ -			
GL 865 Restricted from Other Proceeds	1,467,911		1,562,210			
GL 869 Restricted from Undistributed Procee	\$ -		\$ -			
GL 889 Assigned to Fund Purposes	67,028,178		7,482,771			
GL 890 Unreserved	\$ -		121,350			
TOTAL ENDING FUND BALANCE	\$ 153,512,201		\$ 226,046,343			

Highline School District No. 401
Balance Sheet
As of February 28, 2018
Capital Projects Fund

Cash on Deposit with County	\$	228,298,154	
Warrants Outstanding		(1,478,370)	
Due from Other Gov'ts		-	
Total Assets			\$ 226,819,783
Accounts Payable	\$	566,100	
Unclaimed Property Payable	\$	3,703	
Retainage Payable	\$	203,587	
Sales Tax Payable	\$	-	
HCA Payable	\$	50	
Total Liabilities			\$ 773,440
Restricted From Bond Proceeds	\$	217,161,867	
Restricted From State Proceeds	\$	(281,855)	
Restricted From Other Proceeds	\$	1,562,210	
Assigned Fund Balance		7,482,771	
Unreserved	\$	121,350	
Total Fund Balance			\$ 226,046,343

**Highline School District No. 401
Debt Service Fund
Budget Status Report
For the Period Ended February 28, 2018**

<u>REVENUES</u>	<u>2017-2018 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
1000 Local Taxes	\$ 38,395,455	\$ 380,717	\$ 18,117,249		47.2%	\$ 20,278,206
2000 Local Nontax	94,326	4,854	93,057		98.7%	1,269
3000 State, General Purpose	-	-	-		0.0%	-
5000 Federal, General Purpose	-	-	-		0.0%	-
9000 Other Financing Sources	-	-	-			-
TOTAL REVENUES	\$ 38,489,781	\$ 385,571	\$ 18,210,306		47.3%	\$ 20,279,475
<u>EXPENDITURES</u>						
Matured Bond Expenditures	\$ 19,400,000	\$ -	\$ 18,885,000	-	97.3%	\$ 515,000
Interest on Bonds	19,551,100	-	9,983,975	-	51.1%	9,567,125
Bond Issuance Costs	-	-	2,228	-	0.0%	(2,228)
Bond Transfer Fees	10,000	-	-	-	0.0%	10,000
TOTAL EXPENDITURES	\$ 38,961,100	\$ -	\$ 28,871,203	-	74.1%	\$ 10,089,896
Revenues Over (Under) Expenditures	\$ (471,319)	\$ 385,571	\$ (10,660,897)			
BEGINNING FUND BALANCE	\$ 12,629,000			\$ 15,279,575		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 830 Restricted for Debt Service	\$ 12,157,681			\$ 15,279,575		
GL 890 Unreserved				(10,660,897)		
TOTAL ENDING FUND BALANCE	\$ 12,157,681			\$ 4,618,678		

**Highline School District No. 401
Associated Student Body Fund
Budget Status Report
For the Period Ended February 28, 2018**

<u>REVENUES</u>	<u>2017-2018 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
100 General Student Body	\$ 443,923	\$ 23,730	\$ 284,396		64.1%	\$ 159,527
200 Athletics	132,542	\$ 6,070	116,963		88.2%	15,579
300 Classes	73,620	\$ 666	9,501		12.9%	64,119
400 Clubs	377,190	\$ 20,727	106,934		28.4%	270,256
600 Private Monies	36,960	\$ 878	13,064		35.3%	23,896
TOTAL REVENUES	\$ 1,064,235	\$ 52,071	\$ 530,858		49.9%	\$ 533,377
<u>EXPENDITURES</u>						
100 General Student Body	\$ 386,362	\$ 29,391	\$ 154,690	\$ 38,957	50.1%	\$ 192,715
200 Athletics	167,502	\$ 7,213	75,842	10,000	51.2%	81,660
300 Classes	74,039	\$ 390	7,319	4,750	16.3%	61,970
400 Clubs	434,050	\$ 22,653	102,155	5,707	24.9%	326,188
600 Private Monies	41,247	\$ (849)	12,264	-	29.7%	28,983
TOTAL EXPENDITURES	\$ 1,103,200	\$ 58,799	\$ 352,270	\$ 59,414	37.3%	\$ 691,516
Revenues Over (Under) Expenditures	\$ (38,965)	\$ (6,728)	\$ 178,588			
BEGINNING FUND BALANCE	\$ 547,034			\$ 683,349		
<u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 819 Restricted to Fund Purposes	\$ 508,069			\$ 682,749		
GL 840 Non-Spendable Fund Balance	\$ -			\$ 600		
GL 890 Unreserved Fund Balance	\$ -			\$ 178,588		
TOTAL ENDING FUND BALANCE	\$ 508,069			\$ 861,937		

**Highline School District No. 401
Transportation Vehicle Fund
Budget Status Report
For the Period Ended February 28, 2018**

<u>REVENUES</u>	<u>2017-2018 Budget</u>	<u>Actual For Month</u>	<u>Actual For Year</u>	<u>Encumbrance</u>	<u>Percent of Budget</u>	<u>Remaining Budget</u>
2200 School Bus Revenue	\$ -	\$ -	\$ -		0.0%	\$ -
2300 Investment Earnings	3,000	1,428	9,006		0.0%	(6,006)
2800 Insurance Recovery	-	-	-		0.0%	-
4499 Transp. Reimbursement, Depreciation	672,895	-	-		0.0%	672,895
TOTAL REVENUES	\$ 675,895	\$ 1,428	\$ 9,006		1.3%	\$ 666,889
 <u>EXPENDITURES</u>						
57 Transportation Equipment, Cash	\$ 1,560,000	\$ 1,042,164	\$ 1,183,414	\$ 1,042,164	142.7%	\$ (665,577)
58 Transportation Equipment, Contract	-	-	-	-		-
TOTAL EXPENDITURES	\$ 1,560,000	\$ 1,042,164	\$ 1,183,414	\$ 1,042,164	142.7%	\$ (665,577)
 Revenues Over (Under) Expenditures	 \$ (884,105)	 \$ (1,040,736)	 \$ (1,174,407)			
BEGINNING FUND BALANCE	\$ 1,373,045	\$ 1,288,114				
 <u>ENDING FUND BALANCE ACCOUNTS</u>						
GL 889 Assigned to Fund Purposes	488,940	1,288,114				
GL 890 Unreserved		(1,174,406)				
TOTAL ENDING FUND BALANCE	\$ 488,940	\$ 113,708				

Highline School District No. 401
Investment Earnings
2017-2018

MONTH	GENERAL FUND	CAPITAL PROJECTS	DEBT SERVICE	ASB FUND	TRANSPORTATION
September	\$ 12,933	\$ 219,433	\$ 14,289	\$ 695	\$ 599
October	13,072	227,698	15,095	701	1,202
November	15,373	236,165	19,049	684	1,260
December	35,378	239,297	33,805	865	1,421
January	26,377	248,275	4,228	864	1,357
February	23,396	250,244	4,489	930	1,392
March					
April					
May					
June					
July					
August					

INVESTMENT EARNINGS 2016-2017 BY MONTH

