



Ferndale School District #502 Business and Support Services

2017/18 Budget Summary Citizens' Budget General Fund

8/29/2017

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Introduction to Funds

The responsibility for the financial management of Ferndale School District rests with the school board, the superintendent and the staff retained to manage the operations of the school district. However, the district's financial management is regulated by state law and supervised by the Washington State Superintendent of Public Instruction (OSPI). Ferndale School District must follow uniform guidelines for budgeting, accounting and financial reporting practices. These guidelines ensure consistent and comparable data for each of the state's school districts. Additionally, the Washington State Auditor audits the school district financial records for compliance with laws and regulations, general accounting practices, and adequate internal controls.

Each school district in the state is required to develop and adopt its own budget prior to the beginning of each school year. The budget process is governed by state law, state regulations and instructions provided by the Superintendent of Public Instruction with budgets prepared on forms strictly prescribed for this purpose.

Governmental accounting systems in the state of Washington are organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities.

Because all governmental units receive financial resources that may be used only in accordance with restrictions established by law, accounting systems must demonstrate compliance with such restrictions. This need has resulted in the development of the fund accounting concept as a means of control.

The budget for Ferndale School District consists of five separate funds:

General Fund – The general fund is financed from local, county, state and federal sources. These revenues are generally used for financing the current ordinary normal and recurring operations of the school district such as programs of instruction for students (including salaries and benefits), food services, maintenance, data processing, printing and pupil transportation.

Associated Student Body Fund – The associated student body fund (ASB) is financed, in part, by the establishment and collection of fees from students and non-students as a condition of their attendance at any optional non-credit extracurricular event of the district. While ASB funds are considered to belong to the students, as a special revenue fund, the ASB fund is under the control, supervision and approval of the board of directors, with the school district legally owning the resources accounted for in the fund.

Debt Service Fund – Debt service funds account for the accumulation of resources for and the payment of long-term debt principal and interest. This fund is established to account for the payment of principal, interest and other expenditures related to the redemption of outstanding bonds.

Capital Projects Fund – The capital projects fund can be used for the acquisition of land or existing facilities, construction of buildings, purchase of equipment related to construction and acquisition of portable classroom units. The capital projects fund is generally funded from sale proceeds of voter-approved bonds, state matching funds, impact/mitigation fees from new development and interest earnings.

Transportation Vehicle Fund – The transportation vehicle fund is provided to account for the state reimbursement to the school district for depreciation of approved pupil transportation equipment and for the purchase and major repair of such equipment.

The expenditure authority for each of these funds for the 2017-18 budget will be presented to Ferndale School District Board of Directors for approval at the regular school board meeting on August 29, 2017, and is summarized as follows:

<u>2017-18 Budget Summary</u>		
General Fund:	\$	65,505,462
Associated Student Body:	\$	736,731
Debt Service Fund:	\$	3,521,275
Capital Projects Fund:	\$	1,950,000
Transportation Vehicle Fund:	\$	1,400,000

Ferndale School District No. 502 2017-18 General Fund Budget Overview

The Citizens' Budget is presented to provide an overview of the proposed General Fund budget only. The General Fund, by law, provides expenditure capacity for salaries, benefits, supplies, equipment, utilities and operational expenses of the district.

On September 1, 2017, a budgeted beginning fund balance of \$5,400,000 is anticipated to consist of set-aside reserves for uninsured risk, instructional materials and inventory. A carryover of current budget commitments that are not expected to be accomplished by August 31st and carryover of funds earned in the previous year, but traditionally allocated in the new year such as fines and fees, and Medicaid administrative match revenues (this item doesn't show as a separate line on the state budget document).

Revenues from all sources (local, state and federal) are anticipated to equal \$65,287,957 and expenditures are budgeted at \$65,505,462. In order to maintain flexibility to allocate budget capacity if unanticipated revenues are received during the year after budget adoption, equal amounts of revenues and expenditures are budgeted as "capacity reserves" in the amount of \$2,800,000. New grants or the receipt of higher than anticipated revenues (i.e. Impact Aid) can be expended up to the amount set aside in budget capacity expenditure reserves. If additional revenues are not received, then the capacity reserves will not be necessary. If expenditures are anticipated to exceed the allocated budgets plus capacity reserves, then a budget extension must be approved by the Board of Directors and submitted to OSPI.

The ending fund balance goal is to set aside reserves in the amount of \$70,000 as a reserve for uninsured risks. The beginning fund balance plus revenues minus expenditures equals the ending fund balance of \$5,182,495. The board has set a goal to maintain an undesignated unreserved fund balance of \$2,000,000 which is approximately 3.1% of the district's current budgeted expenditures.

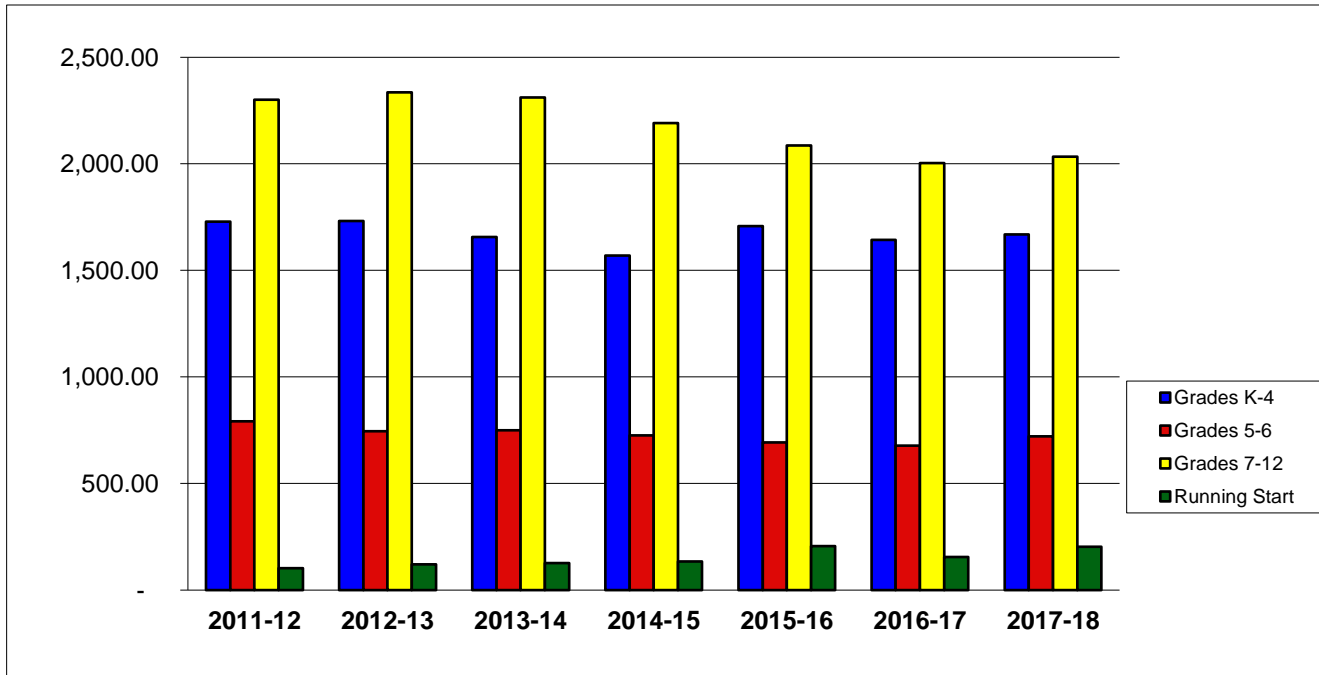
General Fund Balance Estimates 2017-18	
Beg. F. B. Carryover of Restricted Revenue	59,071
Beg. F. B. Board Reserve for Inventory	104,140
Beg. F. B. Restricted for Uninsured Risks	70,000
Beg. F. B. Committed to Other Purposes	300,413
Beg. F. B. Assigned to Contingencies	150,000
Beg. F. B. Assigned to Other Purposes	2,716,376
Beg. F. B. Unreserved and Board Reserve	2,000,000
Beginning Fund Balance 9-1-17	5,400,000
Total Revenues for 2017-18	65,287,957
Total Expenditures for 2017-18	65,505,462
Revenues over (or under) Expenditures	(217,505)
End. F. B. Carryover of Restricted Revenue	59,071
End. F. B. Board Reserve for Inventory	104,140
End. F. B. Restricted for Uninsured Risks	70,000
End. F. B. Committed to Other Purposes	300,413
End. F. B. Assigned to Contingencies	150,000
End. F. B. Assigned to Other Purposes	2,498,871
End. F. B. Unreserved and Board Reserve	2,000,000
Ending Fund Balance 8-31-18	5,182,495

3.1% of Expenditures

Enrollment

The majority of funding is derived from allocations from the state based on student enrollment. Funding is received on an annual average of student full-time equivalents as reported on pre-determined "count" days for the months of September through June (state reporting changes began including June beginning in 2011-12). Fluctuations in enrollment are extremely difficult to predict and careful monitoring of the monthly enrollment is important in order to adjust expenditures to the level of funding the enrollment provides.

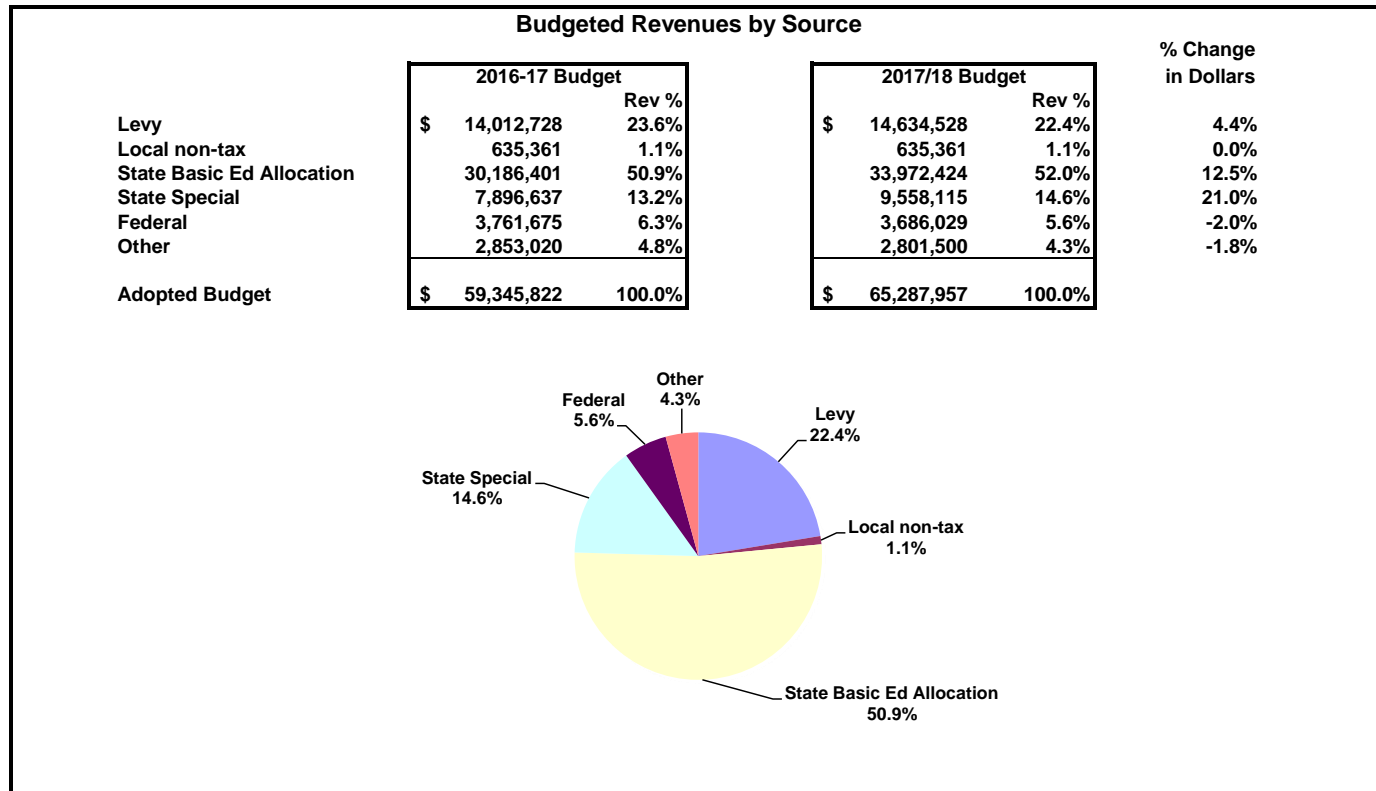
	2011-12	2012-13	2013-14	2014-15	2015-16	Budgeted*	Budgeted*
Average State Allocation per FTE	\$5,060.57	\$5,247.87	\$5,598.86	\$5,811.36	\$6,358.07	\$6,576.89	\$7,183.08
Grades K-4	1,729.50	1,732.53	1,656.94	1,569.40	1,707.22	1,644.00	1,669.00
Grades 5-6	791.85	746.20	750.26	726.37	693.11	678.00	722.00
Grades 7-12	2,301.32	2,335.48	2,311.13	2,191.30	2,085.87	2,003.00	2,034.00
	4,822.67	4,814.21	4,718.33	4,487.07	4,486.20	4,325.00	4,425.00
Running Start	103.35	120.55	126.48	134.47	206.06	155.00	204.00
	4,926.02	4,934.76	4,844.81	4,621.54	4,692.26	4,480.00	4,629.00



* Note: Enrollment data no longer includes Lummi Nation Schools

Ferndale School District No. 502 Where does the money come from?

- \$ 43,530,539 State Resources represent 66.6% of all revenues.** These revenues consist of state apportionment revenues based upon actual student enrollment for basic education, as well as categorical programs including Special Education, Learning Assistance Program, State Transitional Bilingual Program, Highly Capable Program, and Career and Technology Education. Also, state revenues are received for transporting students to and from school. (See revenue categories coded to the 3000 and 4000 series on page 6)
 - \$ 14,634,528 Levy Funds (property tax collections) represent 22.4% of the district's operating revenues.** Voters approved levy collections in the amounts of \$15,500,000 and \$14,475,000 for calendar years 2016 and 2017 respectively. However, the voter approved amount exceeds the districts levy authority, therefore the district will need to rollback (not collect) approximately \$456,562. Since the district's fiscal year runs from September 1st to August 31st, portions of two calendar year collections are used for budgeting purposes. Approximately 53% of the assessed levy amount is collected in the spring, and 47% is collected in the fall.
 - \$ 3,686,029 Federal Revenues account for 5.6% of district revenues** which include funding for specific programs such as Special Education, Career and Technology Education, Targeted Student Assistance, funding for Innovative Programs and Food Services funding for student meals. Impact Aid for revenues in-lieu-of property taxes for federally connected children are included in federal revenues. (See revenues coded to series 5000 and 6000 on page 7)
 - \$ 3,436,861 Local non-tax and other revenues account for the remainder of the budgeted revenues 5.4%.** These revenues include tuition and/or fees, food lunch revenues, transportation reimbursements for non to-from transportation, interest earnings and facilities use. (See revenues coded to series 2000, 7000 and 8000 on pages 6 & 7)
- \$ 65,287,957**



**Ferndale School District
Revenues as Defined by State Codes**

Revenue Account Code	Description	2015/16 Actual	2016/17 Budget	2017/18 Budget	2016/17 vs 2017/18	
					% Change	\$ Change
1100	LOCAL PROPERTY TAX	\$13,814,925	\$14,010,861	\$14,632,555	4.4%	621,694
1300	SALE OF TAX & TITLE PROPERTY					
1500	TIMBER EXCISE TAX	1,818	1,867	1,973	5.7%	106
2100	STUDENT FEES & TUITION	20,284	16,500	16,500	0.0%	0
2171	TRAFFIC SAFETY FEES	121,285	82,686	82,686	0.0%	0
2173	SUMMER SCHOOL TUITIONS/FEES					
2200	SALE OF SUPPLIES	23,362	19,150	19,150	0.0%	0
2231	SECONDARY VOCATIONAL	18,612	11,400	11,400	0.0%	0
2289	OTHER COMMUNITY SERVICE	60,806	15,500	15,500	0.0%	0
2298	SCHOOL FOOD SERVICES	285,624	325,000	325,000	0.0%	0
2300	INVESTMENT EARNINGS	46,134	20,000	20,000	0.0%	0
2500	GIFTS & DONATIONS	58,569	27,500	27,500	0.0%	0
2600	FINES DAMAGES & REFUNDS	11,010	2,625	2,625	0.0%	0
2700	RENTAL OF PROPERTY	17,115	10,000	10,000	0.0%	0
2800	INSURANCE RECOVERIES					
2900	OTHER LOCAL REIMBURSEMENT	55,820	45,000	45,000	0.0%	0
2910	E-RATE	49,825	60,000	60,000	0.0%	0
3100	APPORTIONMENT - (BEA)	29,178,341	28,323,094	32,025,499	13.1%	3,702,405
3121	SPECIAL EDUCATION, GENERAL	1,170,544	1,141,883	1,225,501	7.3%	83,618
3300	LOCAL EFFORT ASSIST	383,908	721,424	721,424	0.0%	0
3600	STATE FORESTS					
4100	SPECIAL PURPOSE, UNASSIGNED	2,236				
4121	SPECIAL EDUCATION - STATE	4,077,761	3,774,584	4,500,524	19.2%	725,940
4122	SPECIAL EDUCATION - INFANT/TODDLER	248,098	270,204	473,584	75.3%	203,380
4134	MIDDLE SCHOOL CTE					
4155	LEARNING ASSISTANCE	1,159,907	1,107,631	1,509,449	36.3%	401,818
4158	SPECIAL & PILOT PROG	232,520	209,138	280,000	33.9%	70,862
4165	TRANSITIONAL BILINGUAL	324,430	333,599	413,827	24.0%	80,228
4166	STUDENT ACHIEVEMENT					
4174	HIGHLY CAPABLE	46,425	47,324	109,831	132.1%	62,507
4198	SCHOOL FOOD SERVICE	28,568	25,900	25,900	0.0%	0
4199	TRANSPORTATION OPERATIONS	2,128,241	2,128,257	2,245,000	5.5%	116,743
4300	OTHER STATE AGENCIES, UNASSIGNED					
4358	SPECIAL & PILOT PROG, OTHER STATE					

Revenue Codes	Description	2015/16 vs 2016/17			
		2015/16 Actual	2016/17 Budget	2017/18 Budget	% Change \$ Change
5200	GENERAL PURPOSE, UNASSIGNED				
5300	FEDERAL IMPACT AID	\$ 219,330	\$220,000	\$220,000	0.0% 0
5329	FEDERAL IMPACT AID- SPEC ED	109,040	140,410	140,410	0.0% 0
5500	FEDERAL FORESTS	78,721	80,000	80,000	0.0% 0
6100	SPECIAL PURP,OSPI,UNASSIGNED				
6111	FED STIMULUS: TITLE I				
6113	FED STIMULUS:STATE FISCAL STABIL				
6114	FED STIM:IDEA				
6118	FED STIM:COMPETITIVE GRANT				
6119	FED STIM: OTHER				
6121	SPEC ED, MEDICAID REIMB				
6124	SPECIAL EDUCATION - FEDERAL	990,895	957,515	956,079	-0.1% (1,436)
6138	VOCATIONAL EDUCATION	32,064	37,694	37,000	-1.8% (694)
6151	TITLE I - DISADVANTAGED	1,128,130	1,108,346	977,867	-11.8% (130,479)
6152	TCHR QUALITY & INNOVATIVE PRG	181,983	189,759	247,172	30.3% 57,413
6153	MIGRANT				
6164	LIMITED ENGLISH PROFICIENCY				
6198	SCHOOL FOOD SERVICE	911,245	731,000	731,000	0.0% 0
6200	DIRECT SPECIAL PURPOSE GRNT	87,375	82,000	82,000	0.0% 0
6268	INDIAN EDUCATION	114,602	113,951	113,501	-0.4% (450)
6300	FED GRNTS THRU OTHR AGENCY				
6310	MEDICAID ADMIN MATCH				
6321	SPECIAL EDUCATION MEDICAID	-	1,000	1,000	0.0% 0
6351	DISADVANTAGED				
6362	MATH & SCIENCE PROFESSIONAL DEV				
6364	LIMITED ENGLISH PROFICIENCY				
6998	USDA COMMODITIES	126,526	100,000	100,000	0.0% 0
7100	PROGRAM PARTICIPATION				
7121	SPECIAL EDUCATION - OTHER DISTRICT				
7197	SUPPORT SERVICES - OTHER DISTRICT				
8100	OTHER GOVERNMENTAL AGENCIES	98,436	2,851,520	2,800,000	-1.8% (51,520)
8200	PRIVATE FOUNDATIONS	2,000			
8500	EDUCATION SERVICE DISTRICTS				
9300	SALE OF EQUIPMENT	2,688	1,500	1,500	0.0% 0
9900	OPERATING TRANSFERS				
TOTAL REVENUES & OTH FIN. SOURCES		\$57,649,203	\$59,345,822	\$65,287,957	10.0% \$5,942,135

LEVY	\$13,816,743	\$14,012,728	\$14,634,528	4.4%	\$621,800
LOCAL	768,446	635,361	635,361	0.0%	-
STATE BEA	30,732,793	30,186,401	33,972,424	12.5%	3,786,023
STATE SPECIAL	8,248,186	7,896,637	9,558,115	21.0%	1,661,478
FEDERAL	3,979,911	3,761,675	3,686,029	-2.0%	(75,646)
OTHER	103,124	2,853,020	2,801,500	-1.8%	(51,520)
OPERATING TRANSFERS					
TOTALS	\$57,649,203	\$59,345,822	\$65,287,957	10.0%	\$5,942,135

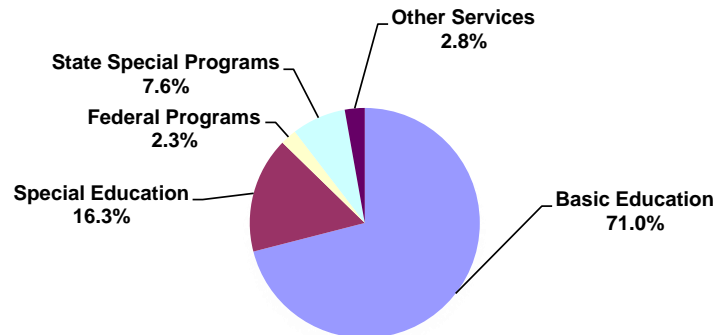
Ferndale School District No. 502

How is the money spent?

- \$ 46,496,863 Basic Education represents 71.0% of all expenditures.** These include schools and instructional support services, co- and extra-curricular programs, health services, curriculum adoptions, general district support services such as fiscal services, technology services, utilities, custodial services, and building maintenance.
 - 10,679,244 Special Education represents 16.3% of all expenditures.** These programs record the "excess costs" of providing special education and related services for "special education-eligible students". Funding sources include revenues generated by the state funding formula, federal revenues and our local levy revenues.
 - 1,502,774 Federal Programs represent 2.3% of all expenditures.** These programs include the Carl D. Perkins Vocational-Technical grant; IDEA-A&B along with IDEA-619 flow-through, Title I funds to assist children living in low-income areas, Title II and V funds to assist school districts in improving the quality of education, and funds to assist the academic needs of Native American students.
 - 4,971,190 State Categorical programs represent 7.6% of all expenditures.** These programs include Learning Assistance, State Transitional Bilingual, Parent and the School Community Partnership, Highly Capable, Pupil Transportation, and other instructional programs.
 - 1,855,391 Other Services represents 2.8% of all expenditures.** These include the food services operations, facilities use and scheduling, and the preschool inclusion program in conjunction with Special Education.
-
- \$ 65,505,462**

Budgeted Expenditures by Major Programs
(Summarized from detail on page 9)

	2016/17 Budget		2017/18 Budget		% Change in Dollars
	\$	Exp %	\$	Exp %	
Basic Education	42,925,666	71.1%	46,496,863	71.0%	8.3%
Special Education	9,642,512	16.0%	10,679,244	16.3%	10.8%
Federal Programs	1,746,098	2.9%	1,502,774	2.3%	-13.9%
State Categorical Programs	4,421,412	7.3%	4,971,190	7.6%	12.4%
Other Services	1,684,678	2.8%	1,855,391	2.8%	10.1%
Total	\$ 60,420,366	100.0%	\$ 65,505,462	100.0%	8.4%



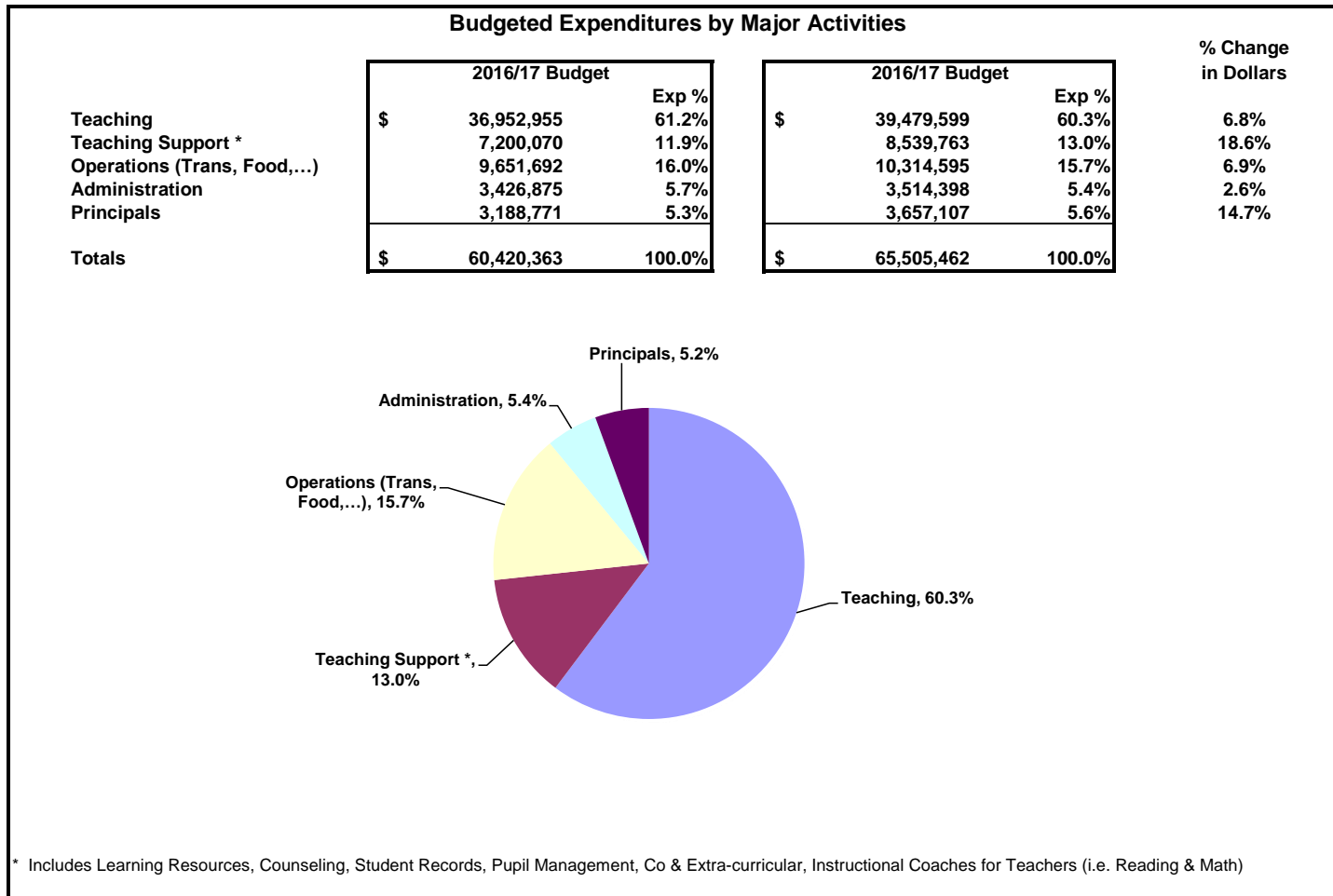
Ferndale School District
Expenditures as Defined by State Codes

Expenditure Program Code	Description				2015/16 vs 2016/17	
		2015/16 Actual	2016/17 Budget	2017/18 Budget	% Change	\$ Change
01	Basic Education	\$ 29,893,340	\$ 33,244,139	\$ 36,075,862	8.5%	\$ 2,831,723
02	Basic Education - Alternative Learning Exp	115,725	99,828	144,110	0.0%	0
03	Basic Education - Dropout Reengagement	141,115	-	270,000		
31	State Vocational	1,982,905	1,847,328	1,987,992	7.6%	140,664
34	Middle School CTE	114,509	114,465	115,724	1.1%	1,259
71	Traffic Safety	93,887	82,686	82,686	0.0%	0
97	General Support Services	6,970,011	7,537,217	7,820,489	3.8%	283,272
	Basic Education Subtotal	39,311,492	42,925,663	46,496,863	8.3%	3,571,200
21	Special Education, State	7,571,442	8,275,219	8,987,154	8.6%	711,935
22	Special Education, Infants/Toddlers	231,631	257,719	257,719	0.0%	0
24	Special Education, Federal	990,895	949,742	1,284,329	35.2%	334,587
29	Impact Aid, Federal	138,972	159,832	150,042	-6.1%	(9,790)
	Special Education Subtotal	8,932,940	9,642,512	10,679,244	10.8%	1,036,732
38	Federal Vocational	30,660	36,690	74,647	103.5%	37,957
51	Title I - Disadvantaged	1,079,009	1,051,271	943,825	-10.2%	(107,446)
52	Teacher Quality & Innovative Programs	174,013	479,481	246,959	-48.5%	(232,522)
62	Math and Science					
64	Limited English Proficiency				0.0%	0
68	Native American Ed 92-318, USDOE	109,583	101,146	124,927	23.5%	23,781
53	Migrant, Federal					
69	Compensatory, Other	163,794	77,510	112,416	45.0%	34,906
	Federal Subtotal	1,557,059	1,746,098	1,502,774	-13.9%	(243,324)
55	LAP Learning Assistance	1,179,461	1,094,320	1,505,886	37.6%	411,566
58	Special/Pilot Programs	214,323	414,057	179,823	-56.6%	(234,234)
65	English Language Learners	283,404	333,584	413,173	23.9%	79,589
66	Student Achievement					
74	Highly Capable	46,160	46,944	50,735	8.1%	3,791
79	Other Instructional	85,232	137,000	21,062	-84.6%	(115,938)
99	Pupil Transportation	2,257,176	2,395,507	2,800,511	16.9%	405,004
	State Subtotal	4,065,756	4,421,412	4,971,190	12.4%	549,778
89	Other Community Services	1,652	15,500	15,500	100.0%	0
73	Summer School				0.0%	0
98	Food Services	1,553,048	1,669,178	1,839,891	10.2%	170,713
	Other Services Subtotal	1,554,700	1,684,678	1,855,391	10.1%	170,713
	Budget Subtotal	55,421,947	60,420,363	65,505,462	8.4%	5,085,099
11	Stimulus-Title I					
13	Stimulus-Stabilize					
14	Stimulus-IDEA					
18	Stimulus-Competitive Grant					
19	Stimulus-Other					
	Budget Totals	\$55,421,947	\$60,420,363	\$65,505,462	8.4%	\$5,085,099

Ferndale School District No. 502

How is the money spent by major activity?

\$	39,479,599	Teaching: 60.3% of the district budget is spent on classroom instruction and expenditures directly related to student services such as coaching, class or student advising, and related duties.
	8,539,763	Teaching Support: 13.0% of the budget is allocated to libraries, counseling offices, pupil management, including supervision, and health services.
	10,314,595	Operations: 15.7% of the budget is spent on the delivery of food services, pupil transportation, information and technology services, printing services, maintenance of school buildings and grounds, scheduling of facilities for school and community use, and utilities.
	3,514,398	Administration: 5.4% of the budget is spent on activities performed by the school board, the superintendent's office, community relations, fiscal services (accounting, payroll, purchasing), human relations and overall leadership for the instructional programs.
	3,657,107	Principals: 5.5% of the budget covers management and coordination of school units including principals, assistant principals, office managers and clerical staff who help manage school operations.
65,505,462		



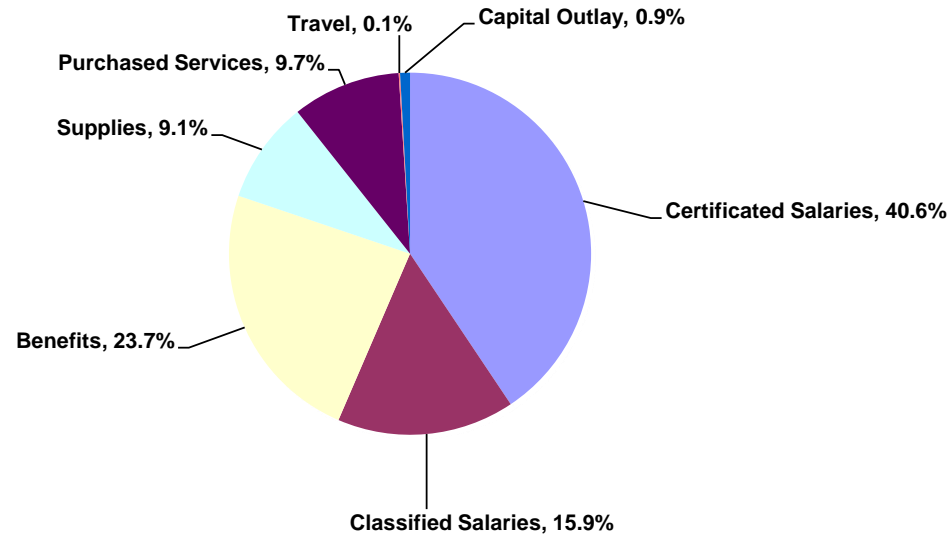
Ferndale School District No. 502

How is the money spent on each major object category?

\$	26,604,697	Certificated Salaries 40.6% include expenditures for salaries of certificated employees (teachers, counselors, etc).
	10,385,268	Classified Salaries 15.9% include expenditures for non-certificated employees (custodians, bus drivers, etc).
	15,533,985	Benefits 23.7% include mandatory payroll taxes such as FICA and unemployment, plus retirement and health care benefits.
	5,988,360	Supplies 9.1% include consumable supplies for instruction and departments.
	6,334,334	Purchased Services 9.7% include services provided by independent contractors, utilities, dues and conference fees.
	82,062	Travel 0.1% include expenditures for travel authorized by policies of the district or required by grants.
	576,756	Capital Outlay 0.9% records expenditures for capitalized equipment, building and/or grounds improvements.
\$	65,505,462	

Budgeted Expenditures by Major Objects

	2016/17 Budget		2017/18 Budget		% Change in Dollars
	\$	Exp %	\$	Exp %	
Certificated Salaries	24,056,885	39.8%	26,604,697	40.6%	10.6%
Classified Salaries	9,308,158	15.4%	10,385,268	15.9%	11.6%
Benefits	12,955,786	21.4%	15,533,985	23.7%	19.9%
Supplies	6,722,970	11.1%	5,988,360	9.1%	-10.9%
Purchased Services	6,666,484	11.0%	6,334,334	9.7%	-5.0%
Travel	86,386	0.1%	82,062	0.1%	-5.0%
Capital Outlay	623,694	1.0%	576,756	0.9%	-7.5%
Totals	\$ 60,420,363	100.0%	\$ 65,505,462	100.0%	



Ferndale School District Staffing Summary Budget 2017/18

	State Funded Staffing Units	Grant/Local Funded FTE	Ferndale Actual FTE
Certificated Instructional Staff	225.900	68.981	294.881
Certificated Admin Staff	16.970	3.030	20.000
Classified Staff	71.890	147.555	219.445
Total	314.760	219.566	534.326

	Certificated FTE	Classified FTE	Total FTE
2017/18 Budgeted Staffing	307.825	219.445	527.270
2016/17 Budgeted Staffing	300.599	209.290	509.889
Variance	7.226	10.155	17.381

Revenue/Expenditure Summary

REVENUE	2016/17 Budget	2017/18 Budget	Variance
Levy	\$ 14,012,728	\$ 14,634,528	\$ 621,800
Local	635,361	635,361	0
State BEA	30,186,401	33,972,424	3,786,023
State Special	7,896,637	9,558,115	1,661,478
Federal	3,761,675	3,686,029	(75,646)
Other	2,853,020	2,801,500	(51,520)
Totals	\$ 59,345,822	\$ 65,287,957	\$ 5,942,135
EXPENDITURES			
Certificated Salaries	\$ 24,056,885	\$ 26,604,697	\$ 2,547,812
Classified Salaries	9,308,158	10,385,268	1,077,110
Benefits	12,955,786	15,533,985	2,578,199
Supplies	6,722,970	5,988,360	(734,610)
Purchased Services	6,666,484	6,334,334	(332,150)
Travel	86,386	82,062	(4,324)
Capital Outlay	623,694	576,756	(46,938)
	\$ 60,420,363	\$ 65,505,462	\$ 5,085,099
REVENUE	\$ 59,345,822	\$ 65,287,957	\$ 5,942,135
Transfers	(1,300,000)		1,300,000
EXPENDITURES	60,420,363	65,505,462	5,085,099
SURPLUS / (DEFICIT)	(1,074,541)	(217,505)	\$ 2,157,036