



Financial Report

September 30, 2024

Capacity Building (Input by Administration)

District finances are as expected.

Fund Balances: All Fund Balances are financially stable and healthy.

Revenues: Revenues track low for federal to start the year due to how grants are collected.

Expenses: Overall expenses are tracking as expected. We do have some line-item expenditures that are over budget. However, the overall Object for these accounts is tracking below budget.

	All Funds			
	Fund Balance 7/1/2024	Y-T-D REVENUES	Y-T-D EXPENSES	Fund Balance 9/30/2024
(01) GENERAL FUND	16,066,918	29,621,440	(30,587,142)	15,101,216
(03) CAPITAL PROJECTS FUND	(10,849,757)	98,019	(695,123)	(11,446,861)
(04) DEBT SERVICE FUND	5,595,589	104,599	(955,767)	4,744,421
(05) CHILD NUTRITION FUND	4,254,971	1,218,009	(1,111,917)	4,361,062
(06) STUDENT ACTIVITY FUND	2,366,761	675,761	(737,613)	2,304,909
(07) TEACHER CENTER	32,601	142	(2,052)	30,690
(08) CRACTC	256,760	871,310	(210,359)	917,711
(11) SELF INSURANCE	7,922,813	9,803,749	(6,840,578)	10,885,985
TOTAL	25,646,656	42,393,028	(41,140,551)	26,899,133

Monthly Revenue Overview (General Fund)

Total YTD Revenues

\$29,621,440.05 \$190,521,002.68
 Revenue YTD Budget Remaining

UNFAVORABLE

YTD Local Sources

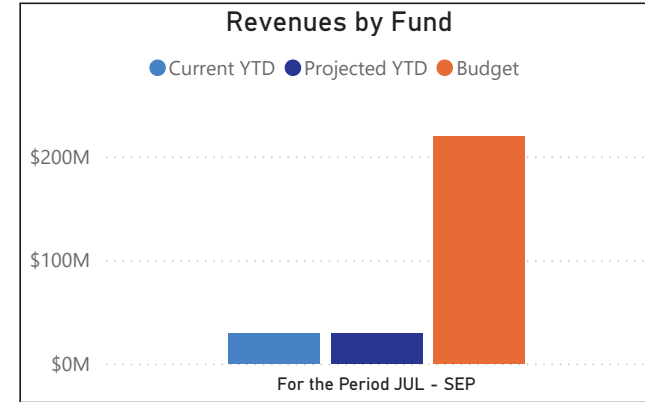
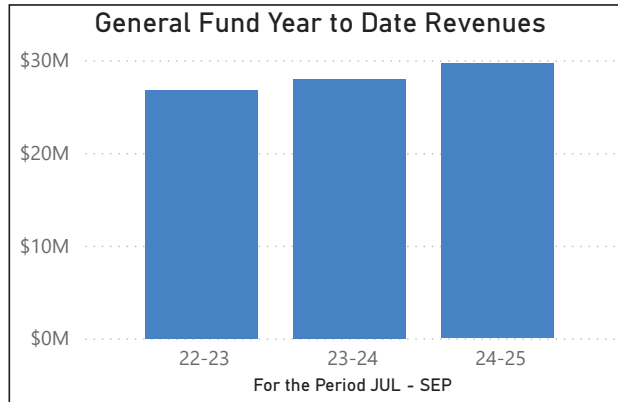
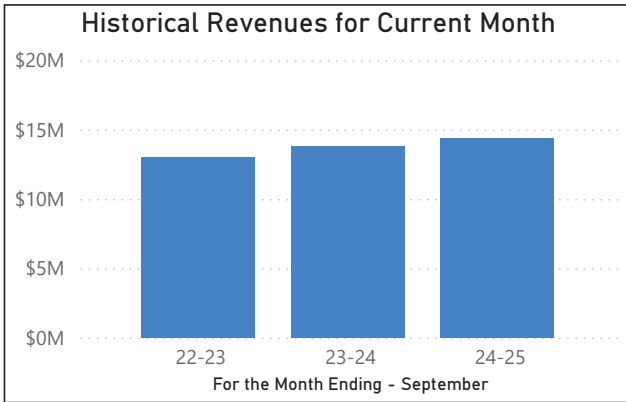
\$1,192,430.34 \$55,115,033.48
 Revenue YTD Budget Remaining

FAVORABLE

YTD State Sources

\$28,106,334.85 \$113,879,090.65
 Revenue YTD Budget Remaining

UNFAVORABLE



Source	June 30, 2023	June 30, 2024	Budget	Projected EOY Income	Received YTD	Budget Remaining	Sept 30, 2022	Sept 30, 2023	Sept 30, 2024	Current YTD vs. PYTD	Sept 30, 2022	Sept 30, 2023
							% of Actuals Received	% of Actuals Received	% of Budget Received			
State	\$129,863,803.28	\$135,021,526.6	\$141,985,425.5	162,381,857.62	\$28,106,334.85	\$113,879,090.65	19.62%	19.89%	19.80%	\$1,252,248.53	\$25,482,403.74	\$26,854,086.32
Federal	\$27,338,945.01	\$19,294,923.41	\$21,829,553.41	19,646,598.07	\$322,674.86	\$21,506,878.55	0.34%	0.14%	1.48%	\$294,899.85	\$92,538.40	\$27,775.01
Local	\$46,858,235.47	\$52,895,772.89	\$56,307,463.82	73,299,774.47	\$1,192,430.34	\$55,115,033.48	2.57%	2.07%	2.12%	\$95,579.79	\$1,205,988.71	\$1,096,850.55
Other	\$15,805.73	\$20,662.79	\$20,000	\$0	\$0	\$20,000.00	63.27%	24.20%	0.00%	(\$5,000.00)	\$10,000.00	\$5,000.00
Total	\$204,076,789.49	\$207,232,885.69	\$220,142,442.73	216,035,034.03	\$29,621,440.05	\$190,521,002.68	13.13%	13.50%	13.46%	\$1,637,728.17	\$26,790,930.85	\$27,983,711.88

Monthly Expense Overview (General Fund)

Total YTD Expenses

\$30,587,142.04 \$189,522,306.45
 Expended YTD Budget Remaining

UNFAVORABLE

YTD Salaries & Benefits

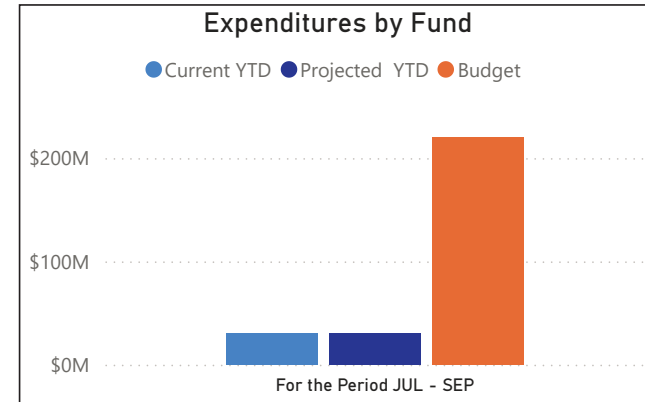
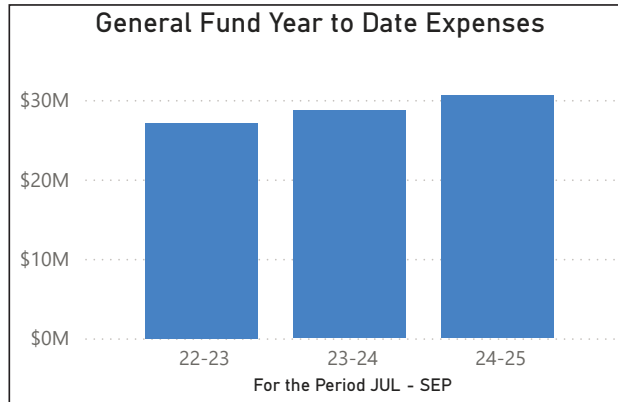
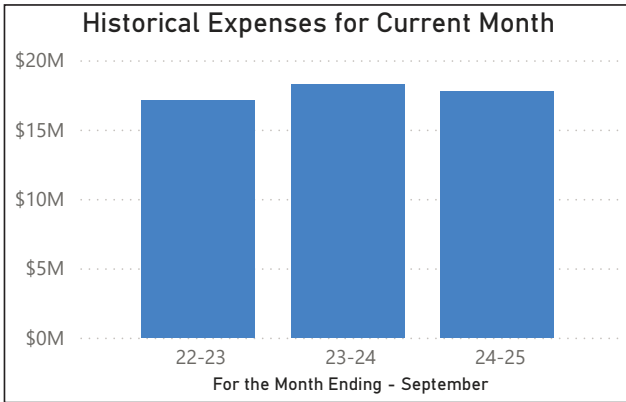
\$20,764,694.61 \$163,744,574.12
 Expended YTD Budget Remaining

FAVORABLE

YTD Other Expenses

\$9,822,447.43 \$25,777,732.33
 Expended YTD Budget Remaining

UNFAVORABLE



Source	June 30, 2023	June 30, 2024	Budget	Projected EOY Expenses	Expended YTD	Budget Remaining	Sept 30, 2022	Sept 30, 2023	Sept 30, 2024	Current YTD vs. PYTD	Sept 30, 2022	Sept 30, 2023
							% of Actuals Expended	% of Actuals Expended	% of Budget Expended			
Salary	\$121,414,099.32	\$127,482,941.92	\$133,339,196.71	\$129,813,414.11	\$15,057,566.25	\$118,281,630.46	11.82%	11.61%	11.29%	\$263,091.29	\$14,345,822.79	\$14,794,474.96
Employee Benefits	\$48,767,959.34	\$49,846,821.54	\$51,170,072.02	\$50,401,238.88	\$5,707,128.36	\$45,462,943.66	11.12%	11.65%	11.15%	(\$101,739.38)	\$5,421,408.97	\$5,808,867.74
Professional Services	\$5,156,520.21	\$5,425,485.31	\$5,957,929.76	\$11,944,687.67	\$809,996.66	\$5,147,933.10	6.99%	6.94%	13.60%	\$433,675.26	\$360,418.70	\$376,321.40
Property Services	\$3,828,226.65	\$3,677,398.66	\$3,590,690	\$3,472,806.45	\$1,093,210.64	\$2,497,479.36	29.08%	32.02%	30.45%	(\$84,414.64)	\$1,113,227.98	\$1,177,625.28
Other Purchased Services	\$3,815,447.37	\$4,574,326.69	\$4,982,315.38	\$6,278,263.82	\$1,223,736.48	\$3,758,578.90	19.66%	19.78%	24.56%	\$319,111.14	\$750,172.94	\$904,625.34
Supplies and Materials	\$8,616,464.34	\$8,513,537.54	\$9,269,624.26	\$8,681,181.54	\$2,901,233.53	\$6,368,390.73	32.49%	33.84%	31.30%	\$20,541.77	\$2,799,589.72	\$2,880,691.76
Property Purchases	\$4,867,800.40	\$4,314,182.71	\$4,268,683.6	\$7,656,254.06	\$2,346,864.01	\$1,921,819.59	21.75%	29.23%	54.98%	\$1,085,882.17	\$1,058,644.31	\$1,260,981.84
Other Objects	\$1,109,219.52	\$1,481,723.25	\$3,838,383.22	\$1,444,951.94	\$543,213.95	\$3,295,169.27	40.73%	39.13%	14.15%	(\$36,610.93)	\$451,743.76	\$579,824.88
Other Uses	\$886,908.93	\$942,270.41	\$3,692,553.54	\$978,383.07	\$904,192.16	\$2,788,361.38	92.29%	91.18%	24.49%	\$45,064.70	\$818,514.52	\$859,127.46
Total	\$198,462,646.08	\$206,258,688.03	\$220,109,448.49	\$220,671,181.54	\$30,587,142.04	\$189,522,306.45	13.66%	13.89%	13.90%	\$1,944,601.38	\$27,119,543.69	\$28,642,540.66

BISMARCK PUBLIC SCHOOLS DISTRICT NO. 1

FY25 BOARD REV & EXP REPORT For the Period 09/01/2024 through 09/30/2024

Fiscal Year: 2024-2025

	<u>09/01/2024 - 09/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
INCOME					
LOCAL SOURCES					
PROPERTY TAXES (+)	\$254,036.27	\$479,566.91	\$51,995,963.82	\$51,516,396.91	0.9%
TUITION - OTHER DISTRICTS (+)	\$0.00	\$0.00	\$325,000.00	\$325,000.00	0.0%
TUITION - SPECIAL EDUCATION (+)	\$0.00	\$0.00	\$280,000.00	\$280,000.00	0.0%
INTEREST EARNED (+)	\$111,353.41	\$344,898.24	\$2,500,000.00	\$2,155,101.76	13.8%
ATHLETIC EVENT ADMISSION FEES (+)	\$129,602.00	\$197,728.56	\$576,500.00	\$378,771.44	34.3%
CO-CURRICULAR USER FEES (+)	\$15,745.00	\$123,426.00	\$230,000.00	\$106,574.00	53.7%
RENTAL INCOME (+)	\$11,863.25	\$25,028.20	\$125,000.00	\$99,971.80	20.0%
CONTRACTED EDUCATIONAL SERVICES (+)	\$0.00	\$9,409.92	\$180,000.00	\$170,590.08	5.2%
MISCELLANEOUS (+)	\$321.99	\$12,372.51	\$95,000.00	\$82,627.49	13.0%
Sub-total : LOCAL SOURCES	\$522,921.92	\$1,192,430.34	\$56,307,463.82	\$55,115,033.48	2.1%
STATE SOURCES					
FOUNDATION AID (+)	\$13,707,484.40	\$27,414,968.81	\$136,620,000.00	\$109,205,031.19	20.1%
TRANSPORTATION (+)	\$113,310.87	\$226,621.74	\$1,168,966.41	\$942,344.67	19.4%
SPECIAL EDUCATION (+)	\$0.00	\$355,043.80	\$1,165,000.00	\$809,956.20	30.5%
CAREER & TECHNICAL EDUCATION (+)	\$0.00	\$0.00	\$530,000.00	\$530,000.00	0.0%
ADULT EDUCATION (+)	\$0.00	\$0.00	\$397,250.00	\$397,250.00	0.0%
STATE TUITION PAYMENTS (+)	\$2,171.52	\$97,082.27	\$750,000.00	\$652,917.73	12.9%
BEHAVIORAL HEALTH (+)	\$0.00	\$0.00	\$528,563.44	\$528,563.44	0.0%
VOCATIONAL REHAB (+)	\$10,368.00	\$10,368.00	\$603,324.00	\$592,956.00	1.7%
MISC (+)	\$2,250.23	\$2,250.23	\$222,321.65	\$220,071.42	1.0%
Sub-total : STATE SOURCES	\$13,835,585.02	\$28,106,334.85	\$141,985,425.50	\$113,879,090.65	19.8%
FEDERAL SOURCES					
TITLE I (+)	\$0.00	\$0.00	\$5,094,112.49	\$5,094,112.49	0.0%
IDEA-B (+)	\$0.00	\$0.00	\$4,738,746.58	\$4,738,746.58	0.0%
TITLE II (+)	\$33,339.95	\$33,339.95	\$2,979,085.58	\$2,945,745.63	1.1%
TITLE III (+)	\$0.00	\$0.00	\$72,420.32	\$72,420.32	0.0%
CARL PERKINS (+)	\$0.00	\$0.00	\$270,849.00	\$270,849.00	0.0%
HEAD START (+)	\$187,621.10	\$187,621.10	\$2,272,125.00	\$2,084,503.90	8.3%
USDA HEAD START (+)	\$0.00	\$0.00	\$134,500.00	\$134,500.00	0.0%
ADULT EDUCATION (+)	\$8,246.21	\$8,246.21	\$98,996.21	\$90,750.00	8.3%
TITLE VII INDIAN EDUCATION (+)	\$0.00	\$0.00	\$392,497.00	\$392,497.00	0.0%
FEMA (+)	\$39,564.53	\$39,564.53	\$73,715.60	\$34,151.07	53.7%
PRESCHOOL INCENTIVE (+)	\$0.00	\$0.00	\$78,598.15	\$78,598.15	0.0%
TITLE XIX (+)	\$11,729.75	\$33,077.39	\$1,750,000.00	\$1,716,922.61	1.9%
JOHNSON O'MALLEY (+)	\$0.00	\$20,825.68	\$55,000.00	\$34,174.32	37.9%
NUTRITION EDUCATION & TRAINING (+)	\$0.00	\$0.00	\$139,851.00	\$139,851.00	0.0%
MCKINNEY VENTO / HOMELESS EDUCATION (+)	\$0.00	\$0.00	\$174,000.00	\$174,000.00	0.0%
REFUGEE (+)	\$0.00	\$0.00	\$29,918.17	\$29,918.17	0.0%
DEPT OF JUSTICE (+)	\$0.00	\$0.00	\$151,123.27	\$151,123.27	0.0%

Operating Statement with Budget

BISMARCK PUBLIC SCHOOLS DISTRICT NO. 1

FY25 BOARD REV & EXP REPORT For the Period 09/01/2024 through 09/30/2024

Fiscal Year: 2024-2025

	<u>09/01/2024 - 09/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
ESSER (+)	\$0.00	\$0.00	\$121,480.77	\$121,480.77	0.0%
CLSD (+)	\$0.00	\$0.00	\$1,013,340.68	\$1,013,340.68	0.0%
Sub-total : FEDERAL SOURCES	\$280,501.54	\$322,674.86	\$19,640,359.82	\$19,317,684.96	1.6%
OTHER SOURCES					
TEACHER LEARNING CENTER (+)	\$0.00	\$0.00	\$5,000.00	\$5,000.00	0.0%
CRACTC (+)	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.0%
Sub-total : OTHER SOURCES	\$0.00	\$0.00	\$20,000.00	\$20,000.00	0.0%
RESERVES					
RESERVE FOR ADDITIONAL GRANTS (+)	\$0.00	\$0.00	\$2,189,193.59	\$2,189,193.59	0.0%
Sub-total : RESERVES	\$0.00	\$0.00	\$2,189,193.59	\$2,189,193.59	0.0%
Total : INCOME	\$14,639,008.48	\$29,621,440.05	\$220,142,442.73	\$190,521,002.68	13.5%
EXPENSES					
SALARIES					
TEACHERS (-)	\$6,727,802.66	\$6,791,287.77	\$79,139,574.00	\$72,348,286.23	8.6%
ADMINISTRATION (-)	\$825,639.46	\$2,485,208.61	\$9,876,318.70	\$7,391,110.09	25.2%
PROFESSIONAL SUPPORT (-)	\$753,955.74	\$1,281,868.55	\$9,110,426.50	\$7,828,557.95	14.1%
HOURLY SUPPORT STAFF (-)	\$2,200,709.79	\$3,791,783.06	\$26,162,987.35	\$22,371,204.29	14.5%
SUMMER SCHOOL TEACHERS (-)	\$93,464.74	\$143,282.43	\$2,060,970.15	\$1,917,687.72	7.0%
SUBSTITUTE TEACHERS (-)	\$91,132.52	\$91,132.52	\$2,884,780.00	\$2,793,647.48	3.2%
EXTRA DUTY / COACHES (-)	\$472,992.40	\$473,003.31	\$4,115,000.00	\$3,641,996.69	11.5%
Sub-total : SALARIES	(\$11,165,697.31)	(\$15,057,566.25)	(\$133,350,056.70)	(\$118,292,490.45)	11.3%
FRINGE BENEFITS					
Fringe Benefits (-)	\$4,098,498.18	\$5,707,128.36	\$51,171,470.80	\$45,464,342.44	11.2%
Sub-total : FRINGE BENEFITS	(\$4,098,498.18)	(\$5,707,128.36)	(\$51,171,470.80)	(\$45,464,342.44)	11.2%
PURCHASED PROFESSIONAL SERVICES					
COMPUTER SOFTWARE CONSULT (-)	\$0.00	\$0.00	\$11,700.00	\$11,700.00	0.0%
OTHER PROFESSIONAL (-)	\$253.99	\$345.98	\$36,250.00	\$35,904.02	1.0%
FEES (-)	\$3,308.04	\$14,376.79	\$35,000.00	\$20,623.21	41.1%
CONTRACTED BUSING (-)	\$332,680.32	\$332,680.32	\$3,627,500.00	\$3,294,819.68	9.2%
LEGAL (-)	\$0.00	\$640.00	\$40,000.00	\$39,360.00	1.6%
OTHER CONSULTANTS (-)	\$0.00	\$0.00	\$95,000.00	\$95,000.00	0.0%
OTHER PROFESSIONAL EDUCATION (-)	\$77,260.46	\$77,260.46	\$115,000.00	\$37,739.54	67.2%
REFEREES/JUDGES (-)	\$39,756.50	\$39,756.50	\$316,900.00	\$277,143.50	12.5%
SPECIAL EDUCATION CONSULTANTS (-)	\$0.00	\$0.00	\$17,500.00	\$17,500.00	0.0%
WORKSHOP CONSULTANTS (-)	\$255,059.25	\$344,936.61	\$1,684,941.56	\$1,340,004.95	20.5%
PROFESSIONAL DEVELOPMENT (-)	\$16,933.17	\$69,498.88	\$393,920.47	\$324,421.59	17.6%
Sub-total : PURCHASED PROFESSIONAL SERVICES	(\$725,251.73)	(\$879,495.54)	(\$6,373,712.03)	(\$5,494,216.49)	13.8%
PURCHASED PROPERTY SERVICES					

Operating Statement with Budget

BISMARCK PUBLIC SCHOOLS DISTRICT NO. 1

FY25 BOARD REV & EXP REPORT For the Period 09/01/2024 through 09/30/2024

Fiscal Year: 2024-2025

	<u>09/01/2024 - 09/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
ASBESTOS	\$3,050.00	\$3,050.00	\$50,000.00	\$46,950.00	6.1%
ABATEMENT/REMOVAL (-)					
ELEVATOR MAINTENANCE (-)	\$0.00	\$35,568.00	\$35,000.00	(\$568.00)	101.6%
EQUIPMENT RENTAL (-)	\$0.00	\$4,003.26	\$222,600.00	\$218,596.74	1.8%
BUILDING & SITE REPAIRS (-)	\$76,287.76	\$642,382.59	\$1,090,000.00	\$447,617.41	58.9%
EQUIPMENT REPAIRS (-)	\$29,285.87	\$143,892.46	\$512,700.00	\$368,807.54	28.1%
EXTERMINATING (-)	\$3,153.93	\$4,452.47	\$7,500.00	\$3,047.53	59.4%
FIRE EXTINGUISHER (-)	\$8,996.09	\$8,996.09	\$6,000.00	(\$2,996.09)	149.9%
LAND & BLDG RENTAL (-)	\$6,376.00	\$59,039.50	\$428,250.00	\$369,210.50	13.8%
LAUNDRY (-)	\$411.19	\$1,452.06	\$6,000.00	\$4,547.94	24.2%
OTHER CONTRACT MAINTENANCE (-)	\$6,235.07	\$13,957.79	\$40,000.00	\$26,042.21	34.9%
SECURITY (-)	\$0.00	\$0.00	\$2,000.00	\$2,000.00	0.0%
SNOW REMOVAL (-)	\$0.00	\$0.00	\$180,000.00	\$180,000.00	0.0%
WASTE REMOVAL (-)	\$15,764.75	\$21,719.71	\$200,000.00	\$178,280.29	10.9%
Sub-total : PURCHASED PROPERTY SERVICES	(\$149,560.66)	(\$938,513.93)	(\$2,780,050.00)	(\$1,841,536.07)	33.8%
UTILITIES					
ELECTRICITY (-)	\$199,054.20	\$400,010.99	\$2,200,000.00	\$1,799,989.01	18.2%
NATURAL GAS (-)	\$6,645.77	\$26,748.41	\$800,000.00	\$773,251.59	3.3%
WATER AND SEWER (-)	\$64,900.55	\$124,521.39	\$680,000.00	\$555,478.61	18.3%
Sub-total : UTILITIES	(\$270,600.52)	(\$551,280.79)	(\$3,680,000.00)	(\$3,128,719.21)	15.0%
OTHER PURCHASED SERVICES					
ATHLETIC AWAY EXPENSES (-)	\$3,341.09	\$5,268.49	\$164,500.00	\$159,231.51	3.2%
BROCHURES/PUBLICATIONS (-)	\$2,912.86	\$3,642.60	\$13,000.00	\$9,357.40	28.0%
FIELD TRIPS/STUDENT TRANSPORTATION (-)	\$134,730.38	\$173,441.97	\$954,428.00	\$780,986.03	18.2%
INSURANCE (-)	\$0.00	\$568,767.00	\$560,000.00	(\$8,767.00)	101.6%
CELLULAR PHONE (-)	\$12,806.76	\$24,652.26	\$137,326.32	\$112,674.06	18.0%
MILEAGE REIMBURSEMENT (-)	\$1,293.77	\$1,785.28	\$51,833.72	\$50,048.44	3.4%
POSTAGE (-)	\$2,309.67	\$5,102.05	\$34,534.00	\$29,431.95	14.8%
PRINTING (-)	\$13,240.59	\$30,020.72	\$292,836.56	\$262,815.84	10.3%
STUDENT ACTIVITY FEES (-)	\$1,910.97	\$5,484.64	\$8,000.00	\$2,515.36	68.6%
TELEPHONE (-)	\$14,337.62	\$36,804.33	\$39,000.00	\$2,195.67	94.4%
TUITION IN-STATE (-)	\$126,934.31	\$243,103.43	\$2,485,000.00	\$2,241,896.57	9.8%
TRAVEL (-)	\$94,223.78	\$160,786.48	\$574,527.34	\$413,740.86	28.0%
Sub-total : OTHER PURCHASED SERVICES	(\$408,041.80)	(\$1,258,859.25)	(\$5,314,985.94)	(\$4,056,126.69)	23.7%
SUPPLIES AND MATERIALS					
AWARDS (-)	\$165.00	\$482.85	\$5,000.00	\$4,517.15	9.7%
SUPPLIES & MATERIALS (-)	\$296,687.67	\$916,103.99	\$3,603,918.18	\$2,687,814.19	25.4%
BOOKS (-)	\$140,693.68	\$232,608.70	\$556,292.08	\$323,683.38	41.8%
COMPUTER SOFTWARE (-)	\$43,096.31	\$1,099,475.95	\$1,346,419.00	\$246,943.05	81.7%
CUSTODIAL SUPPLIES (-)	\$30,357.86	\$99,969.69	\$403,500.00	\$303,530.31	24.8%
FOOD (-)	\$13,036.99	\$14,541.83	\$90,120.00	\$75,578.17	16.1%
GAS, OIL & ACCESSORIES (-)	(\$121,311.52)	(\$117,074.64)	(\$221,800.00)	(\$104,725.36)	52.8%

Operating Statement with Budget

BISMARCK PUBLIC SCHOOLS DISTRICT NO. 1

FY25 BOARD REV & EXP REPORT For the Period 09/01/2024 through 09/30/2024

Fiscal Year: 2024-2025

	<u>09/01/2024 - 09/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
PARENT ACTIVITIES (-)	\$0.00	\$55.00	\$450.00	\$395.00	12.2%
TESTING MATERIAL-GUIDANCE (-)	\$112,786.00	\$207,490.25	\$250,000.00	\$42,509.75	83.0%
PLAYGROUND REPAIR SUPPLIES (-)	\$0.00	\$7,160.00	\$10,000.00	\$2,840.00	71.6%
TRAINING SUPPLIES (-)	\$3,700.74	\$8,713.06	\$20,000.00	\$11,286.94	43.6%
Sub-total : SUPPLIES AND MATERIALS	<u>(\$519,212.73)</u>	<u>(\$2,469,526.68)</u>	<u>(\$6,063,899.26)</u>	<u>(\$3,594,372.58)</u>	40.7%
PROPERTY PURCHASES					
BUILDINGS (-)	\$104,703.22	\$206,350.87	\$225,000.00	\$18,649.13	91.7%
CARPET REPLACEMENT (-)	\$117,892.11	\$322,981.11	\$359,804.00	\$36,822.89	89.8%
EQUIPMENT FURNITURE & FIXTURES (-)	\$114,252.25	\$1,726,994.17	\$3,474,170.80	\$1,747,176.63	49.7%
HIGH SCHOOL HOUSE (-)	\$0.00	\$0.00	\$6,000.00	\$6,000.00	0.0%
LAND (-)	\$28,880.00	\$34,106.40	\$110,000.00	\$75,893.60	31.0%
LEASE PAYMENTS (-)	\$5,325.98	\$12,751.47	\$30,000.00	\$17,248.53	42.5%
PORTABLE CLASSROOMS (-)	\$0.00	\$13.99	\$0.00	(\$13.99)	0.0%
ROOF REPAIRS (-)	\$0.00	\$450.00	\$0.00	(\$450.00)	0.0%
VEHICLES (-)	\$0.00	\$43,216.00	\$86,063.00	\$42,847.00	50.2%
Sub-total : PROPERTY PURCHASES	<u>(\$371,053.56)</u>	<u>(\$2,346,864.01)</u>	<u>(\$4,291,037.80)</u>	<u>(\$1,944,173.79)</u>	54.7%
OTHER					
UNOBLIGATED GRANTS (-)	\$0.00	\$0.00	\$2,611,601.72	\$2,611,601.72	0.0%
INDIRECT COST (-)	\$0.00	\$0.00	\$119,711.30	\$119,711.30	0.0%
INTEREST EXPENSE (-)	\$0.00	\$153,681.85	\$152,692.26	(\$989.59)	100.6%
LICENSES/ PERMITS/REGISTRATIONS (-)	\$87,502.40	\$294,928.47	\$650,724.00	\$355,795.53	45.3%
OTHER FEES (-)	\$5,936.75	\$13,495.75	\$40,250.00	\$26,754.25	33.5%
ORGANIZATIONAL DUES (-)	\$428.00	\$11,609.00	\$321,250.00	\$309,641.00	3.6%
PRINCIPAL REDEMPTION (-)	\$0.00	\$904,192.16	\$904,181.75	(\$10.41)	100.0%
Sub-total : OTHER	<u>(\$93,867.15)</u>	<u>(\$1,377,907.23)</u>	<u>(\$4,800,411.03)</u>	<u>(\$3,422,503.80)</u>	28.7%
RESERVES					
GRANT CONTINGENCY (-)	\$0.00	\$0.00	\$2,189,193.59	\$2,189,193.59	0.0%
SUPERINTENDENT RESERVE (-)	\$0.00	\$0.00	\$94,631.34	\$94,631.34	0.0%
Sub-total : RESERVES	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$2,283,824.93)</u>	<u>(\$2,283,824.93)</u>	0.0%
Total : EXPENSES	<u>(\$17,801,783.64)</u>	<u>(\$30,587,142.04)</u>	<u>(\$220,109,448.49)</u>	<u>(\$189,522,306.45)</u>	13.9%
NET FUND CHANGE	<u>(\$3,162,775.16)</u>	<u>(\$965,701.99)</u>	<u>\$32,994.24</u>	<u>\$998,696.23</u>	2926.9%

End of Report