



TOWN OF WAYLAND

41 COCHITUATE ROAD
WAYLAND, MASSACHUSETTS 01778

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To: Finance Committee
From: Brian Keveny, Finance Director
Date: May 3, 2017
Subject: Budget Status Report FY 2017, 3rd Quarter

General Fund

Please find enclosed the budget status reports for the General Fund, Enterprise Funds and Revolving Funds, Reserve Fund and Health Insurance as of March 31, 2017. The reports detail actual revenues and expenditures to budget as well as a year to year comparison to Fiscal 2016. Additionally I have prepared Health Insurance, Free Cash and Reserve Fund Reports. I am pleased to inform you that the Town has been awarded the Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year 2016.

General Fund Expenditures:

Town Departments have expended / encumbered \$31,880,957 or 81% of budgeted expenses. This spending rate is consistent with prior year which was 79%. Actual FY 17 expenses have exceeded FY 16 in the amount of \$1,983,870. The Snow and Ice and Board of Health budgets have been adjusted per Town Meeting votes. The anticipated FY 2017 appropriation turnback is approximately \$1.1M. However additional funding related to year end transfers may reduce this amount. We will be monitoring this estimate closely during the final quarter of FY 2017.

School Department has expended / encumbered \$26,129,974 or 69% of budgeted compared to last year same period 70%. I did receive notification from the School Department that they are planning on prepaying FY 2018 special education tuition costs in June. I will forward to you the School Department 3rd Quarter Report when it is available.

General Fund Revenues:

The Town has collected approximately 73% of budgeted Property Tax, Local Receipts, State Aid and Transfers from Other funds revenue thru 9 months. The total dollar increase year to year is \$2,823,588. Actual Local Receipts are up \$457,949 compared to FY 16 due to a \$178,824 increase in Motor Vehicle Excise and \$206,644 increase in Penalties and Interest. Building Permit collections show a decrease of \$149,427 compared to last year. The Town Treasurers Office has collected \$991,171 in unbudgeted prior year Tax Lien and Real Estate receivables. These collections have contributed to the increase in Penalties and Interest revenue. We have seen this change in revenue in both 1st and 2nd Quarter Reports. All budgeted transfers from other funds will be posted to the MUNIS system in May. Total revenue collected is \$55,389,412 compared to \$51,598,507.

Fiscal 2016 Continuing Appropriations:

Both the town and school rolled over into Fiscal 2017 continuing appropriations from Fiscal 2016 in the amount of \$535,646. The unexpended balance of this appropriation is \$115,988 which will be closed to Free Cash at year end.

Free Cash

I have provided a Free Cash schedule which includes the most recent Town Meeting voted uses of Free Cash including capital projects and OPEB. The projected Free Cash at June 30, 2017 is \$6.0M or 7.68% of the Fiscal 2018 budget.

Reserve Fund

Thru March 2017 the Finance Committee has authorized \$147,516 in additional funding which leaves a remaining balance of \$127,484. I have prepared for your review a report showing approved and pending transfers. In evaluation and voting requests for transfers, the Finance Committee in addition to the Reserve Fund may vote to transfer the \$81,157 from the General Insurance Fund provided that the Board of Selectmen approves the same vote.

Wastewater Enterprise Fund:

Revenue

Through nine months the Wastewater Fund has collected 63% of budget revenue or \$471,851 compared to \$968,574 in FY 2016. The dollar collection variance year to year is related to Wastewater Town Center Betterment revenue and the PILOB receipt in the amount of \$500,671. The Wastewater Commission recently set the annual usage rates for users.

Expenditures:

Total expenses are \$576,846 or 80% of budget which is consistent with prior year. The annual debt payments are \$477,471 which is 66% of the funds fiscal budget. The current fund balance is \$1,222,904 compared to \$1,112,418 last year same period.

Water Enterprise Fund:

Revenue:

The Water Fund has collected 70% of budgeted revenue or \$2,970,630 compared to \$2,595,848 last fiscal year. Actual revenue is up \$374,782 compared to prior year mainly due to a favorable variance in Water Meter Charges. I will be transferring closed Water Capital Projects in the Capital Fund back to the Water Fund in the last quarter of Fiscal 2017.

Expenditures:

The Water Fund has expended \$2,305,574 in operation expenses and \$450,000 capital appropriations thru March 2017. Approximately 60% of budget has been expended which is consistent with prior year which was 62%.

The Board of Public Works will be reviewing the proposed Water Financing Model on Monday May 22nd with the water consultant. Finance Committee members are welcome to attend.

Respectfully submitted,

Brian Keveny
Finance Director

Town of Wayland
Fiscal 2017
March 31, 2017

General Fund

	Fiscal 2017 Budget	Fiscal 2017 Actual / Encumbered	% Budget Spent
<i>Revenue</i>			
Taxation	62,092,177	46,048,258	74.16%
State Aid	5,011,949	3,766,981	75.16%
Local Reciepts	4,400,000	4,078,154	92.69%
Transfers from Other Funds	1,623,125	-	0.00%
Other Sources			
Total	73,127,251	53,893,393	73.70%
Non Budgeted	0	1,496,019	n/a
Total Revenue	73,127,251	55,389,412	75.74%
<i>Expenditures</i>			
Town Budget	39,079,419	31,880,957	81.58%
School Budget	37,722,833	26,129,974	69.27%
Total Expense	76,802,252	58,010,931	75.53%

Water Enterprise Fund

	Fiscal 2017 Budget	Fiscal 2017 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	4,241,009	2,970,630	70.05%
Use of Water Capital	0	-	0.00%
Unbudgeted Revenue	-	-	0.00%
Total Revenue	4,241,009	2,970,630	70.05%
<i>Expenditures</i>			
Operating expenses	3,791,009	2,305,574	60.82%
Use of Water Capital	450,000	450,000	100.00%
Total Expense	4,241,009	2,755,574	64.97%
Unbudgeted Expense	-	-	0.00%
Total Expenses	4,241,009	2,755,574	64.97%

Wastewater Enterprise Fund

	Fiscal 2017 Budget	Fiscal 2017 Actual	% Budget Spent
<i>Revenue</i>			
Operating revenue	743,411	471,851	63.47%
Total Revenue	743,411	471,851	63.47%
<i>Expenditures</i>			
Operating expenses	743,411	576,846	77.59%
Total Expense	743,411	576,846	77.59%

Town of Wayland, Massachusetts
General Fund Revenue Report
Fiscal 2017
March 31, 2017

	Fiscal 2016 YTD-Actual	Fiscal 2017 YTD-Actual	Fiscal 2017 Budget	\$ Variance 2017 / 2016	B / A Fiscal 2017 \$ Variance	% of Budget Collected
Taxation:						
Real Estate	43,379,620	45,441,864	61,911,399	2,062,244	(16,469,535)	73.40%
Personal Property	565,150	606,394	801,100	41,244	(194,706)	75.70%
Overlay	-	-	(620,322)	-	620,322	0.00%
Total	43,944,770	46,048,258	62,092,177	2,103,488	(16,043,919)	74.16%
State Aid:						
School Construction						
Local Aid : Cherry Sheet						
Chapter 70	2,782,734	3,031,846	4,042,462	249,112	(1,010,616)	75.00%
Charter Tuition Assessment	8,953	-	-	(8,953)	-	0.00%
Unrestricted Aid	624,979	651,853	869,138	26,874	(217,285)	75.00%
Veterans Benefits Chapter 115	37,705	34,503	4,943	(3,202)	29,560	698.02%
Exemption : Vets, Blind, Surviving Spouse	4,140	3,011	34,382	(1,129)	(31,371)	8.76%
State Owned Land Reimbursement	46,319	45,768	61,024	(551)	(15,256)	75.00%
Other Aid	9,001	-	-	(9,001)	-	0.00%
Total	3,513,831	3,766,981	5,011,949	253,150	(1,244,968)	75.16%
Local Receipts:						
Motor Vehicle Excise	1,965,424	2,144,248	2,194,596	178,824	(50,348)	97.71%
Other Excise	169,350	176,382	215,000	7,032	(38,618)	82.04%
Penalties and Interest	177,804	384,448	250,000	206,644	134,448	153.78%
Payment in Lieu of Taxes	37,372	46,251	50,000	8,879	(3,749)	92.50%
Fees	396,580	640,646	590,000	244,066	50,646	108.58%
Licenses and Permits	745,759	579,870	940,000	(165,889)	(360,130)	61.69%
Special Assessments	4,995	3,436.00	5,000	(1,559)	(1,564)	68.72%
Fines and Forfeits	47,927	33,077	62,000	(14,850)	(28,923)	53.35%
Investment Income	74,994	69,796	88,000	(5,198)	(18,204)	79.31%
Miscellaneous Recurring	-	-	5,404	-	(5,404)	0.00%
Total	3,620,205	4,078,154	4,400,000	457,949	(321,846)	92.69%
Transfers from other funds:						
Fund 24-Ambulance	-	-	360,000	-	(360,000)	0.00%
Fund 24-Council on Aging	-	-	1,373	-	(1,373)	0.00%
Fund 24-Transfer Station	-	-	71,961	-	(71,961)	0.00%
Fund 24-Recreation	-	-	15,687	-	(15,687)	0.00%
Fund 25-Food Service	-	-	270,401	-	(270,401)	0.00%
Fund 25-BASE	-	-	220,101	-	(220,101)	0.00%
Fund 25-TCW	-	-	233,506	-	(233,506)	0.00%
Fund 25-Full Day Kinder	-	-	34,118	-	(34,118)	0.00%
Fund 61-Water	-	-	338,601	-	(338,601)	0.00%
Fund 62-Septage	-	-	52,708	-	(52,708)	0.00%
Fund 63-Wastewater	-	-	24,669	-	(24,669)	0.00%
	-	-	1,623,125	-	(1,623,125)	0.00%
Total Budgeted Revenue	51,078,806	53,893,393	73,127,251	2,814,587	(19,233,858)	73.70%
Unbudgeted Revenue:						
Tax Title Liens	147,053	451,585	-	304,532	-	0.00%
Prior Year RE collections	372,648	539,586	-	166,938	-	0.00%
Fund 24-Recreation-New FY 17 accounts	-	482,618	-	482,618	-	0.00%
375th Account Closeout	-	22,230	-	22,230	-	0.00%
Total Unbudgeted Revenue	519,701	1,496,019	-	976,318	1,496,019	0.00%
Total All Revenue	51,598,507	55,389,412	73,127,251	3,790,905	(17,737,839)	75.74%

Town of Wayland
Fiscal 2017 Total Revenue and Expenditures-GAAP
March 31, 2017

	FISCAL 2017 BUDGET TO ACTUAL				FISCAL 2016 ROLLOVER BUDGET TO ACTUAL				
	Final Budget	YTD Actual	Encumbrance	FY 2017 Total (Uncollected) / Unspent	FISCAL 2016 CARRYFORWARD	FISCAL 2016 ACTUAL	ENCUMBERED CARRYFORWARD	UNENCUMBERED CARRYFORWARD	COMBINED FY 17 / FY 16
REVENUES:									
Taxation-net of overlay	62,092,177	46,048,258	n/a	(16,043,919.00)	n/a	n/a	n/a	n/a	(16,043,919.00)
State Aid:	5,011,949	3,766,981	n/a	(1,244,968.00)	n/a	n/a	n/a	n/a	(1,244,968.00)
Local Receipts	4,400,000	4,078,154	n/a	(321,846.00)	n/a	n/a	n/a	n/a	(321,846.00)
Transfers From Other Funds	1,623,125	-	n/a	(1,623,125.00)	n/a	n/a	n/a	n/a	(1,623,125.00)
Non Budgeted Revenue	-	1,496,019	n/a	1,496,019.00	n/a	n/a	n/a	n/a	1,496,019.00
Free Cash	2,663,904	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Overlay	300,454	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Bond Premium	90,291	-	n/a	-	n/a	n/a	n/a	n/a	n/a
Total Revenues	76,181,900	55,389,412	0	(17,737,839.00)	0	0	0	0	(17,737,839.00)
EXPENDITURES:									
General Government	4,502,055	2,880,482	217,853	1,403,720	188,328	155,852	24,732	7,744	1,411,464
Public Safety	6,349,897	4,556,445	5,000	1,788,452	8,578	8,611	0	-33	1,788,419
Education	37,722,833	23,593,583	2,536,391	11,592,859	296,716	211,132	0	85,584	11,678,443
Minuteman Reg School	93,215	74,573	0	18,642	0	0	0	0	18,642
Public Works	2,697,348	2,089,243	86,328	521,777	30,114	35,494	-5,381	1	521,778
Health and Human Services	1,394,201	943,996	27,664	422,541	2,864	758	2,106	0	422,541
Culture and Recreation	1,228,200	904,083	23,439	300,678	0	0	0	0	300,678
State and County Assessments	181,522	135,787	-	45,735	0	0	0	0	45,735
Debt Service	7,507,251	7,431,751	-	75,500	0	0	0	0	75,500
Pension	4,235,414	4,235,414	-	-	0	0	0	0	0
Unclassified	8,921,090	6,397,034	22,961.00	2,501,095	9,046	7,811	1,235	0	2,501,095
Unbudgeted Interfund Transfer	-	500,000.00	-	-500,000	0	0	0	0	-500,000
Other Expenditures	-	-	-	-	-	-	-	-	-
Transfers To Other Funds	-	-	-	-	-	-	-	-	-
Transfer to Recreation	215,285	215,285.00	-	-	-	-	-	-	-
Transfer to Other Funds-Capital	482,618	482,618.00	-	-	-	-	-	-	-
Overlay	651,001	651,001	-	-	-	-	-	-	-
	620,322	-	-	-	-	-	-	-	-
Total Expenditures	76,802,252	55,091,295	2,919,636	18,170,999	535,646	419,658	22,692	93,296	18,264,295

Town of Wayland
Fiscal 2017
Health Insurance Report
March 31, 2017

	Fiscal 2017 Budget	Actual-9 Months Budget	3-Month Estimate	Estimated Total Expenses	Estimated Turnback	% of Total Budget
Health Insurance	6,930,900.00	4,851,567.84	1,490,707.05	6,342,274.89	145,092.47	2.09%
Incentive Waiver	176,600.00	125,136.67	65,227.12	190,363.79	(14,413.83)	-8.16%
Life Insurance	16,000.00	12,237.45	4,231.50	16,468.95	(501.50)	-3.13%
Other Expenses	41,500.00	94,877.32	407,173.80	502,051.12	(11,543.12)	-27.81%
	7,165,000.00	5,083,819.28	1,967,339.47	7,051,158.75	118,634.02	1.66%

Fiscal 2017

Fiscal 2017- Reserve Fund				General Insurance	
FY 2017 Budget	Status		275,000.00		0
Year to date transfers:					
Town Surveyor	Complete		(4,262.00)		
Building Department	Complete		(37,500.00)		
Vocational Education	Complete		(24,597.00)		
General Insurance	Complete		(81,157.00)	81,157.00	
<i>Total transferred:</i>				(147,516.00)	-
Adjusted balance:- 04/24/17				127,484.00	81,157.00
Additional transfers:					
Legal	Pending	(35,000.00)			
Board of Health	Pending	(10,837.00)			
Medicare Tax	Pending	(60,000.00)			
Library Drainage	Pending	(87,000.00)			
Town Clerk Elections	Pending	(1,600.00)			
		-			
<i>Total pending:</i>		(159,437.00)			
Current balances: (Reserve Fund / Gen Insurance)				127,484.00	162,314.00

FREE CASH ANALYSIS - 5-Year Projection		Actual FY 2016	Projected FY 2017	Projected FY 2018	Projected FY 2019	Projected 2020	Projected 2021
		ACTUAL	ESTIMATES				
Estimated total budget: (2.75% annual increase FY 19-FY 21)		72,414	75,634	78,235	80,386	82,597	84,869
Free Cash Balance beginning year:		6,479	4,641	6,010	6,438	6,599	6,743
<i>Uses of Free Cash</i>							
<i>Current year increase</i>		(190)	(270)	(200)	(200)	(200)	(200)
Energy Fall TM		(29)	-	-	-	-	-
FY 16 Fall TM		(150)	-	-	-	-	-
Future use of Free Cash to support Articles		-	-	(100)	(100)	(100)	(100)
Overlay to support subsequent year budget		(301)	(500)	(200)	(200)	(200)	(200)
Additional use to support CY budget		(2,000)	-	-	-	-	-
Support subsequent year operating budget		(1,500)	(500)	-	-	-	-
OPEB Funding subsequent year		(215)	(221)	(650)	(700)	(750)	(800)
Capital Projects subsequent year		(410)	(219)	(400)	(600)	(600)	(600)
Recreation Revolving Transfer GF to Rec		(482)	-	-	-	-	-
Article 19 ATM		(56)	-	-	-	-	-
DOR adjustments- various fund deficits		(145)	-	-	-	-	-
Total		(5,478)	(1,710)	(1,550)	(1,800)	(1,850)	(1,900)
<i>Sources of Free Cash</i>							
<i>Net change in year to year overlay</i>		17	-	-	-	-	-
<i>Amortization of MSBA</i>		5	5	5	5	5	5
<i>Prior year recovery</i>		462	145	-	-	-	-
<i>Current year unbudgeted revenue</i>							
OPEB transfers to General Fund		115	50	50	-	-	-
Recreation Revolving Transfer Recreation to GF		-	482	-	-	-	-
Prior Year Real Estate / PP revenue		513	990	500	500	500	500
Account Closeouts		0	22	-	-	-	-
Bond Premium		113	-	-	-	-	-
Current year excess revenue over budget		327	150	150	150	150	150
Prior year rollover appropriation turnback		241	100	100	100	100	100
Turnbacks-Current Year (Equals 1.50% of CY Budget)		1,847	1,135	1,174	1,206	1,239	1,273
Total		3,640	3,079	1,979	1,961	1,994	2,028
Net annual source & use change:		(1,838)	1,369	429	161	144	128
Free Cash Balance Beginning Of Next Fiscal Year		4,641	6,010	6,438	6,599	6,743	6,871
Free Cash as % of next year budget		6.14%	7.68%	8.01%	7.99%	7.94%	7.90%

Town of Wayland, Massachusetts
Wastewater Enterprise Fund
Fiscal 2017
Quarterly Report , 03/31/2016

	Fiscal 2017 Budget	Fiscal 2017 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2016 Actual	\$ Variance FY 17 / FY 16
Operating Revenue:						
Penalties and Interest	-	1,090	0.00%	1,090	842	248
Wastewater User Charges	265,941	216,276	81.32%	(49,665)	190,210	26,066
Liens	-	6,601		6,601	706	5,895
Betterments	278,441	14,047	5.04%	(264,394)	11,976	2,071
Betterment Interest	199,029	2,378	1.19%	(196,651)	3,002	(624)
Betterment paid in advance	-	-	0.00%	0	0	0
Betterment TC RE	-	100,052		100,052	107,345	(7,293)
Betterment TC Int	-	89,701		89,701	96,762	(7,061)
Unapportioned WW betterment TC	-	25,052	0.00%	25,052	52,251	(27,199)
Unapportioned WW betterment TC-Int	-	683	0.00%	683	1,193	(510)
Interest on Savings	-	3,266	0.00%	3,266	3,616	(350)
Misc. revenue	-	12,705	0.00%	12,705	500,671	(487,966)
Total	743,411	471,851	63.47%	(271,560)	968,574	(496,723)
Operating Expenditures						
Personal Services	33,552	19,318	0.00%	14,234	20,156	(838)
Expenditures	207,718	80,057	38.54%	127,661	98,381	(18,324)
Funded Debt	477,472	477,471	100.00%	1	467,601	9,870
Total	718,742	576,846	80.26%	141,896	586,138	(9,292)
Other Financing Sources / (Uses)						
Transfers to General Fund	24,669	-	0.00%	24,669	-	-
Total	24,669	-	0.00%	24,669	0	0
Total YTD Revenues	743,411	471,851	63.47%	(271,560)	968,574	(496,723)
Total YTD Expenditures	743,411	576,846	77.59%	141,896	586,138	(9,292)
FUND BALANCE						
Undesignated Fund balance		1,327,899				
Reserve for expenditure- Fiscal 2014		-				
Current outstanding encumbrances		-				
YTD expenditures (Current Year & FY 16 rollover)		(576,846)				
YTD revenues		471,851				
Undesignated Fund balance-June 30, 2014		1,222,904				

Town of Wayland, Massachusetts
Water Enterprise Fund
Fiscal 2017
Quarterly Report, 03/31/17

	Fiscal 2017 Budget	Fiscal 2017 Actual	% Budget Collected / Expended	\$ Variance Budget / Actual	Fiscal 2016 Actual	\$ Variance FY 17 / FY 16
REVENUES						
<i>Operating Revenue:</i>						
Penalties and Interest	25,000	16,794	148.86%	(8,206)	18,123	(1,329.00)
Water Meter Charges	3,916,009	2,647,831	147.89%	(1,268,178)	2,269,392	378,439.00
Liens	0	57,042	0.00%	57,042	70,510	(13,468.00)
Water Administration Fee	200,000	195,729	102.18%	(4,271)	179,331	16,398.00
Water Service Order	40,000	34,814	114.90%	(5,186)	23,343	11,471.00
Misc. Revenue	50,000	14,075	355.24%	(35,925)	30,164	(16,089.00)
Interest on Savings	10,000	4,345	230.15%	(5,655)	4,985	(640.00)
Total	4,241,009	2,970,630	70.05%	(1,270,379)	2,595,848	374,782.00
EXPENDITURES						
<i>Operating Expenditures:</i>						
Personal Services	778,470	452,755	171.94%	325,715	485,500	(32,745.00)
Expenditures	1,564,617	783,038	199.81%	781,579	925,552	(142,514.00)
Funded Debt	1,105,664	1,069,781	103.35%	35,883	1,074,394	(4,613.00)
Indirect Fringe Transfers to GF	338,601	-	0.00%	338,601	-	-
Indirect Fringe Transfers to GF and OPEB	3,657	-	0.00%	3,657	3,567.00	3,567.00
Total	3,791,009	2,305,574	60.82%	1,485,435	2,489,013	(176,305.00)
OTHER FINANCING TRANSFERS TO WATER CAPITAL						
<i>Other Financing Uses:</i>						
Transfers to Capital Projects / Unbudgeted expense	450,000	450,000	0	0	310,000	(140,000.00)
<i>Other Financing Sources:</i>						
Water Surplus to Fund 42	-	-	-	-	-	-
Water Revenue to General Fund	-	-	-	-	-	-
Total YTD Revenues	4,241,009	2,970,630	1	(1,270,379)	2,595,848	374,782.00
Total YTD Expenditures	4,241,009	2,755,574	1	1,485,435	2,799,013	(43,439.00)
FUND BALANCE						
		2017				
Undesignated Fund balance		2,897,531				
YTD expenditures (Current Year & FY 16 rollover)		(2,913,425)				
YTD revenues		2,970,630				
Total Fund Balance 6/30/2014		2,954,736				

Town of Wayland, Massachusetts
Major Town Revolving Funds
Comparison Report: Q3 2017 to Q3 2016
March 31, 2017

	24220900 Ambulance Revolving Fund			24494000 Transfer Station Fund			24652000 Recreation Revolving Fund		
	FY 2017 Actual	FY 2016 Actual	FY 17 / FY 16 Variance	FY 2017 Actual	FY 2016 Actual	FY 17 / FY 16 Variance	FY 2017 Actual	FY 2016 Actual	FY 17 / FY 16 Variance
Beginning Fund Balance-7/01/16	1,242,929	1,182,117	60,812	231,235	305,269	(74,034)	944,608	664,507	280,101
REVENUE:									
Revenue from services :	559,538	429,515	130,023	283,541	346,185	(62,644)	-	-	-
Revenue from programs:									
Beach	-	-	-	-	-	-	0	50,078	(50,078)
Field Permits	-	-	-	-	-	-	136,544	39,622	96,922
Summer Camps	-	-	-	-	-	-	230,453	2,239	288,214
Youth Programs	-	-	-	-	-	-	154,284	75,168	79,116
Adult Programs	-	-	-	-	-	-	57,251	46,036	11,215
Misc revenue	-	-	-	-	-	-	(8,152)	369,267	(377,419)
Pri K Programs	-	-	-	-	-	-	17,474	16,719	755
Ski Programs	-	-	-	-	-	-	34,482	12,486	21,996
Other Programs	-	-	-	-	-	-	0	2,115	(2,115)
Seasonal events	-	-	-	-	-	-	6,622	4,163	2,459
Transfer from Other Fund	44,211	-	44,211	283,541	346,185	(62,644)	688,958	617,893	71,065
Total	603,749	429,515	174,234	283,541	346,185	(62,644)	1,739,611	1,477,884	261,727
EXPENDITURES:									
Operating Expenditures									
Personal Services	-	-	-	110,743	106,222	4,521	173,961	147,841	26,120
Expenses	48,054	57,669.00	(9,615)	177,479	178,709	(1,230)	282,380	277,684	4,696
Total	48,054	57,669.00	(9,615)	288,222	284,931	3,291	456,341	425,525	30,816
Other Financing Sources / { Uses }									
Transfers to Other Funds	515,000	119,000	396,000	88,000.00	-	88,000.00	482,618.00	-	482,618
Total	515,000	119,000	396,000	88,000.00	-	88,000.00	482,618.00	-	482,618.00
Total YTD Revenues	603,749	429,515	174,234	283,541	346,185	(62,644)	688,958	617,893	71,065
Total YTD Expenditures	563,054	176,669	386,385	376,222	284,931	91,291	938,959	425,525	513,434
Year to date Fund Balance total:									
Beginning Fund Balance-7/01/16	1,242,929	1,182,117	60,812	231,235	305,269	(74,034)	944,608	664,507	280,101
Total YTD Revenues	603,749	429,515	174,234	283,541	346,185	(62,644)	688,958	617,893	71,065
Total YTD Expenditures	563,054	176,669	386,385	376,222	284,931	91,291	938,959	425,525	513,434
Balance 12/31/16:	1,283,624	1,434,963	(151,339)	138,554	366,523	(227,969)	694,607	856,875	(162,268)



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For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO