



**Date:** April 4, 2024  
**To:** Monica Merritt, Superintendent  
**From:** Jill Minnick, Chief Finance & Operations Officer  
Jody Malbon, Director of Finance and Accounting  
**Subject:** Summary Financial Update for Period Ending February 29, 2024

Attached is the financial report as of February 29, 2024, which details the General Fund Original Budget vs. Actual with percentage of budget and variance at the function and object levels. Also included is a revised financial statement which excludes the 2022/23 one-time MPERS 147c(2) payment received totaling \$11,477,270 from the 3 year historical budgeted and actual totals. The purpose of the additional statement is to show the effect of the one-time payment on the three-year historical average.

Although July through February accounts for 66.67% of the calendar year, School Districts don't receive or expend resources pro-rata throughout the year. Therefore, we have applied a three-year historical average to the annual budget to determine a projected February 29, 2024 budget and compared that to the actual results to indicate variances to you and the Board of Education. Variances between projected budgets and actual results may be due to timing differences, receipt or expenditure of funds in a period that is different than anticipated, that will resolve over time; or permanent differences, unanticipated receipts or expenditure of resources not planned, which may require a budget amendment. Please note that the increase in total budgeted revenues and expenditures over the past three years has led to expected variances in the three-year historical percentages.

### **General Fund Revenues**

The overall revenue received as of February is 56.37% of the total budget. This percentage is higher than the three-year historical average. Please note the following:

- **Local Sources** – Local source revenues are trending higher than the three-year historical average primarily due to the timing of local property tax revenue collections.
- **State Sources** – State Aid Payments are received in 11 equal payments from October 2023 through August 2024; therefore, we have received the fifth State School Aid payment for this fiscal year as of February 29, 2024. Please note that the prior year's actual values and final budget amendment for the year ended June 30, 2023 are inflated by the one-time section 147(c)2 payment totaling \$11,477,270, which has skewed the percentages slightly (from 43.14% to 44.60%)
- **Federal Sources** – Federal sources of revenue in the General Fund consist of Medicaid Outreach funds and a federal interest subsidy related to our 2010 Qualified School Construction Bonds (QSCB). The QSCB interest subsidy is received twice per year, at the time the related debt service payments are due (November & May). The Medicaid Outreach funds are received sporadically throughout the year with no control over timing on the district's part.

- **Interdistrict Sources** – This category of revenue is primarily attributable to the Wayne RESA Enhancement Millage and Act 18 funding for Independence Paraprofessionals. The Enhancement Millage is levied in July and December and the timing of receipt varies by municipalities in the county. The Act 18 funding is typically received in January, shortly after the final cost report is filed after year-end.
- **Transfers from Other Funds** – The budgeted amount is related to Indirect Cost Recovery between the General Fund and the Food Service, Funded Projects & Community Services Funds. These adjustments will be made at year-end.

### **Expenditures**

The overall expenditures through February 29th are 64.29% of budgeted amounts, which is 3.64% faster than the three-year historical average for this point in the fiscal year. Please note that the increase in overall revenues and expenditures over the prior three years have produced expected variances. Going from expenditures of \$175M in FY21 to \$191M in FY22 to \$212M in FY23, a difference of \$37M, has led to lower three year-historical percentages than if the total budget had remained more consistent. Please also note the following:

- **Instruction** – Instructional salary and benefit expenditures are trending ahead of the three-year historical average. As stated above, the overall increase in budgeted expenditures over the three-year period lowered the average percentage. Expenditures are at 64.8% of the budgeted amount with 66.67% of the fiscal year completed. We also note the timing of purchased services and supplies may cause timing differences.
- **Pupil Support and Instructional Support** – Expenditures under this category are trending higher than the three-year historical average due to salary and benefits costs for final staff placements and the timing of purchase services and supplies when compared to the districts three-year historical average.
- **Maintenance & Operations** – Maintenance and Operations expenditures are trending higher than our three-year historical average due to the timing of purchased services and supply expenses.
- **School Activities** - Expenditures under this category are trending ahead of the three-year historical average due to payments for coaches and transportation costs higher than anticipated to date.

### **Net Change in Fund Balance**

Overall, the net change in fund balance is tracking lower than expected. In addition, the net fund balance will be adjusted for the actual annual audited fund equity during the final amendment process.

We hope this enhanced reporting provides more information to you and the Board of Education as we proceed through this fiscal year.

**PLYMOUTH-CANTON COMMUNITY SCHOOLS  
GENERAL FUND BUDGET VS. ACTUAL  
JULY 1, 2023 to FEBRUARY 29, 2024**

		↓		↓		↓	HISTORICAL AVERAGE	
	6/30/2023 AUDITED ACTUAL	6/30/2024 AMENDED BUDGET	2/29/2024 PROJECTED BUDGET	2/29/2024 ACTUAL	Projected % of Budget	Actual % of Budget	Percentage Variance Favorable/ (Unfavorable)	Dollar Variance Favorable/ (Unfavorable)
<b>REVENUE</b>								
Local Sources	\$ 36,444,407	\$ 38,615,512	35,994,901	\$ 36,076,009	93.21%	93.42%	0.21%	\$ 81,108
State Sources	160,620,414	162,188,954	72,336,926	76,486,205	44.60%	47.16%	2.56%	4,149,279
Federal Sources	430,274	391,602	178,889	203,798	45.68%	52.04%	6.36%	24,909
Interdistrict Sources & other *	11,118,941	14,114,549	8,767,497	8,572,281	62.12%	60.73%	-1.38%	(195,216)
Transfers from Other Funds	244,672	25,000	58	46,274	0.23%	185.10%	184.86%	46,216
<b>TOTAL REVENUE</b>	<b>\$ 208,858,708</b>	<b>\$ 215,335,617</b>	<b>\$ 116,959,337</b>	<b>\$ 121,384,567</b>	<b>54.31%</b>	<b>56.37%</b>	<b>2.06%</b>	<b>\$ 4,106,296</b>
<b>EXPENDITURES</b>								
<b>INSTRUCTION</b>								
Basic Programs	\$ 108,727,696	\$ 103,375,102	\$ 62,944,020	\$ 66,218,579	60.89%	64.06%	-3.17%	\$ (3,274,559)
Added Needs	16,429,375	16,836,382	10,514,377	11,664,993	62.45%	69.28%	-6.83%	(1,150,616)
Adult Education	-	-	-	8,519	0.00%	0.00%	0.00%	(8,519)
<b>Total Instruction</b>	<b>125,157,071</b>	<b>120,211,484</b>	<b>73,458,397</b>	<b>77,892,091</b>	<b>61.08%</b>	<b>64.80%</b>	<b>-3.72%</b>	<b>(4,433,694)</b>
<b>SUPPORTING SERVICES</b>								
Pupil Support	15,725,434	18,233,545	11,850,047	11,802,693	64.99%	64.73%	0.26%	47,354
Instructional Support	15,252,919	16,513,175	10,072,174	11,033,120	60.99%	66.81%	-5.82%	(960,946)
General Administration	1,142,336	1,293,125	697,615	998,344	53.95%	77.20%	-23.26%	(300,729)
School Administration	12,085,583	13,696,947	8,758,607	8,993,131	63.95%	65.66%	-1.71%	(234,524)
Business	1,914,315	2,101,173	1,358,346	1,391,470	64.65%	66.22%	-1.58%	(33,124)
Maintenance & Operations	18,598,494	19,759,525	12,265,057	13,299,875	62.07%	67.31%	-5.24%	(1,034,818)
Transportation	9,124,088	11,699,939	6,131,582	5,714,844	52.41%	48.85%	3.56%	416,738
Central Support Services	4,548,615	5,074,804	3,346,376	3,427,147	65.94%	67.53%	-1.59%	(80,771)
School Activities	2,372,357	2,889,063	1,392,725	1,485,771	48.21%	51.43%	-3.22%	(93,046)
Community Services	856,941	1,112,612	715,968	700,266	64.35%	62.94%	1.41%	15,702
Facility Improvements	103,807	287,055	67,011	13,560	23.34%	4.72%	18.62%	53,451
Non-voted Debt Service	882,840	881,740	284,353	677,620	32.25%	76.85%	-44.60%	(393,267)
<b>Total Supporting Services</b>	<b>82,607,729</b>	<b>93,542,703</b>	<b>56,939,861</b>	<b>59,537,841</b>	<b>60.09%</b>	<b>63.65%</b>	<b>-3.55%</b>	<b>(2,597,980)</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>207,764,800</b>	<b>213,754,187</b>	<b>130,398,258</b>	<b>137,429,933</b>	<b>60.66%</b>	<b>64.29%</b>	<b>-3.64%</b>	<b>(7,031,675)</b>
<b>OTHER FINANCING USES</b>								
Transfers to Other Funds	-	-	-	-	0.00%	0.00%	0.00%	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,764,800</b>	<b>\$ 213,754,187</b>	<b>\$ 130,398,258</b>	<b>\$ 137,429,933</b>	<b>60.66%</b>	<b>64.29%</b>	<b>-3.64%</b>	<b>\$ (7,031,675)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,093,908</b>	<b>1,581,430</b>	<b>(13,438,921)</b>	<b>(16,045,366)</b>				<b>(2,606,444)</b>
<b>BEGINNING FUND BALANCE</b>	<b>40,947,234</b>	<b>42,041,141</b>						
<b>ENDING FUND BALANCE</b>	<b>\$ 42,041,142</b>	<b>\$ 43,622,571</b>						
	20.2%	20.4%						

**Information Only:**

<b>OBJECT LEVEL EXPENDITURES</b>								
Salaries & Fringe Benefits	\$ 174,683,731	\$ 175,455,818	\$ 109,768,751	\$ 114,238,022	62.32%	65.11%	-2.79%	\$ (4,469,271)
Purchased Services	21,784,082	25,264,765	13,979,799	14,292,892	55.33%	56.57%	-1.24%	(313,093)
Supplies & Materials	8,823,542	10,094,997	5,696,315	6,697,768	56.43%	66.35%	-9.92%	(1,001,453)
Capital Outlay & Equipment	1,016,638	1,331,367	326,625	1,102,839	24.53%	82.84%	-58.30%	(776,214)
Other Expenditures	1,456,807	1,607,240	626,767	1,098,412	39.00%	68.34%	-29.35%	(471,645)
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,764,800</b>	<b>\$ 213,754,187</b>	<b>\$ 130,398,258</b>	<b>\$ 137,429,933</b>	<b>60.66%</b>	<b>64.29%</b>	<b>-3.64%</b>	<b>\$ (7,031,675)</b>

**PLYMOUTH-CANTON COMMUNITY SCHOOLS  
GENERAL FUND BUDGETS  
FEBRUARY 29TH BUDGETS FOR YEARS ENDING 2021, 2022 & 2023**

	6/30/2021 FINAL BUDGET	2/28/2021 ACTUAL	% of Budget	6/30/2022 FINAL BUDGET	2/29/2022 ACTUAL	% of Budget	6/30/2023 FINAL BUDGET	2/29/2023 ACTUAL	% of Budget	Average % of Budget
<b>REVENUE</b>										
Local Sources	\$ 32,249,433	\$ 30,009,816	93.1%	\$ 33,151,184	\$ 31,079,385	93.8%	\$ 36,420,840	\$ 33,811,271	92.8%	93.21%
State Sources	134,967,867	61,115,502	45.3%	138,960,471	63,328,647	45.6%	161,116,523	69,193,985	42.9%	44.60%
Federal Sources	204,808	18,090	8.8%	541,689	392,206	72.4%	418,957	233,808	55.8%	45.68%
Interdistrict Sources & other	10,794,510	6,588,684	61.0%	12,647,843	8,469,936	67.0%	10,899,205	6,359,186	58.3%	62.12%
Transfers from Other Funds	131,442	917	0.7%	144,842	-	0.0%	69,272	-	0.0%	0.23%
<b>TOTAL REVENUE</b>	<b>\$ 178,348,060</b>	<b>\$ 97,733,010</b>	<b>54.8%</b>	<b>\$ 185,446,029</b>	<b>\$ 103,270,174</b>	<b>55.7%</b>	<b>\$ 208,924,797</b>	<b>\$ 109,598,250</b>	<b>52.5%</b>	<b>54.31%</b>
<b>EXPENDITURES</b>										
<b>INSTRUCTION</b>										
Basic Programs	\$ 89,366,028	\$ 55,087,617	61.6%	\$ 96,193,496	\$ 61,916,725	64.4%	\$ 110,209,420	\$ 62,441,717	56.7%	60.89%
Added Needs	16,138,657	9,640,910	59.7%	15,779,625	10,230,963	64.8%	16,467,700	10,337,841	62.8%	62.45%
Adult Education	-	-	0.0%	-	-	0.0%	-	-	0.0%	0.00%
<b>Total Instruction</b>	<b>105,504,685</b>	<b>64,728,527</b>	<b>61.4%</b>	<b>111,973,121</b>	<b>72,147,688</b>	<b>64.4%</b>	<b>126,677,120</b>	<b>72,779,558</b>	<b>57.5%</b>	<b>61.08%</b>
<b>SUPPORTING SERVICES</b>										
Pupil Support	13,143,281	8,094,150	61.6%	16,356,798	10,062,320	61.5%	16,092,753	11,565,779	71.9%	64.99%
Instructional Support	11,199,607	6,963,914	62.2%	11,893,379	7,168,353	60.3%	15,626,236	9,458,960	60.5%	60.99%
General Administration	978,529	554,595	56.7%	1,023,067	539,441	52.7%	1,198,336	628,404	52.4%	53.95%
School Administration	11,203,510	7,199,069	64.3%	11,567,085	7,396,155	63.9%	12,684,290	8,072,082	63.6%	63.95%
Business	1,913,185	1,210,301	63.3%	1,931,603	1,297,689	67.2%	2,021,699	1,283,740	63.5%	64.65%
Maintenance & Operations	15,673,746	9,430,859	60.2%	17,798,757	10,957,155	61.6%	19,448,208	12,540,927	64.5%	62.07%
Transportation	8,080,951	3,742,009	46.3%	7,399,349	4,025,984	54.4%	9,554,948	5,398,960	56.5%	52.41%
Central Support Services	3,653,784	2,476,990	67.8%	3,873,839	2,511,323	64.8%	4,578,847	2,985,534	65.2%	65.94%
School Activities	2,649,782	1,179,371	44.5%	2,492,538	1,320,085	53.0%	2,785,060	1,313,177	47.2%	48.21%
Community Services	749,594	491,422	65.6%	823,309	527,414	64.1%	888,642	563,683	63.4%	64.35%
Facility Improvements	-	-	0.0%	3,798,130	162,382	4.3%	137,055	90,124	65.8%	23.34%
Prior Period Adj	-	-	0.0%	-	-	0.0%	-	-	0.0%	0.00%
Non-voted Debt Service	1,177,519	499,117	42.4%	1,010,216	314,439	31.1%	882,840	205,120	23.2%	32.25%
<b>Total Supporting Services</b>	<b>70,423,488</b>	<b>41,841,798</b>	<b>59.4%</b>	<b>79,968,070</b>	<b>46,282,740</b>	<b>57.9%</b>	<b>85,898,914</b>	<b>54,106,489</b>	<b>63.0%</b>	<b>60.09%</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>175,928,173</b>	<b>106,570,325</b>	<b>60.6%</b>	<b>191,941,191</b>	<b>118,430,427</b>	<b>61.7%</b>	<b>212,576,034</b>	<b>126,886,047</b>	<b>59.7%</b>	<b>60.66%</b>
<b>OTHER FINANCING USES</b>										
Transfers to Other Funds	-	-	0.0%	-	-	0.0%	-	-	0.0%	0.0%
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>0.0%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 175,928,173</b>	<b>\$ 106,570,325</b>	<b>60.6%</b>	<b>\$ 191,941,191</b>	<b>\$ 118,430,427</b>	<b>61.7%</b>	<b>\$ 212,576,034</b>	<b>\$ 126,886,047</b>	<b>59.7%</b>	<b>60.7%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>2,419,887</b>	<b>(8,837,315)</b>		<b>(6,495,162)</b>	<b>(15,160,254)</b>		<b>(3,651,237)</b>	<b>(17,287,797)</b>		
<b>BEGINNING FUND BALANCE</b>	<b>39,511,465</b>			<b>45,920,796</b>			<b>40,947,248</b>			
<b>ENDING FUND BALANCE</b>	<b>\$ 41,931,352</b>			<b>\$ 39,425,634</b>			<b>\$ 37,296,011</b>			
	23.83%			20.54%			17.54%			

**Information Only:**

<b>OBJECT LEVEL EXPENDITURES</b>										
Salaries & Fringe Benefits	\$ 147,979,296	\$ 92,187,853	62.3%	\$ 159,131,597	\$ 102,526,283	64.4%	\$ 176,650,229	\$ 106,405,759	60.2%	62.3%
Purchased Services	18,660,873	9,671,458	51.8%	18,392,797	10,126,937	55.1%	22,972,981	13,579,979	59.1%	55.3%
Supplies & Materials	6,816,356	3,776,386	55.4%	8,137,209	4,550,370	55.9%	9,879,864	5,726,269	58.0%	56.4%
Capital Outlay & Equipment	613,358	136,986	22.3%	4,540,146	608,110	13.4%	1,427,832	540,739	37.9%	24.5%
Other Expenditures	1,858,290	797,641	42.9%	1,739,442	618,728	35.6%	1,645,128	633,301	38.5%	39.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 175,928,173</b>	<b>\$ 106,570,325</b>	<b>60.6%</b>	<b>\$ 191,941,191</b>	<b>\$ 118,430,427</b>	<b>61.7%</b>	<b>\$ 212,576,034</b>	<b>\$ 126,886,047</b>	<b>59.7%</b>	<b>60.7%</b>

**PLYMOUTH-CANTON COMMUNITY SCHOOLS  
GENERAL FUND BUDGET VS. ACTUAL**

**JULY 1, 2023 to FEBRUARY 29, 2024 WITHOUT 147c(2) IN 22/23**

	6/30/2023 AUDITED ACTUAL	6/30/2024 AMENDED BUDGET	2/29/2024 PROJECTED BUDGET	2/29/2024 ACTUAL	Projected % of Budget	Actual % of Budget	Percentage Variance Favorable/ (Unfavorable)	Dollar Variance Favorable/ (Unfavorable)
<b>REVENUE</b>								
Local Sources	\$ 36,444,407	\$ 38,615,512	35,994,901	\$ 36,076,009	93.21%	93.42%	0.21%	\$ 81,108
State Sources	160,620,414	162,188,954	69,971,142	76,486,205	43.14%	47.16%	4.02%	6,515,063
Federal Sources	430,274	391,602	178,889	203,798	45.68%	52.04%	6.36%	24,909
Interdistrict Sources & other *	11,118,941	14,114,549	8,767,497	8,572,281	62.12%	60.73%	-1.38%	(195,216)
Transfers from Other Funds	244,672	25,000	58	46,274	0.23%	185.10%	184.86%	46,216
<b>TOTAL REVENUE</b>	<b>\$ 208,858,708</b>	<b>\$ 215,335,617</b>	<b>\$ 114,975,724</b>	<b>\$ 121,384,567</b>	<b>53.39%</b>	<b>56.37%</b>	<b>2.98%</b>	<b>\$ 6,472,079</b>
<b>EXPENDITURES</b>								
<b>INSTRUCTION</b>								
Basic Programs	\$ 108,727,696	\$ 103,375,102	\$ 61,207,857	\$ 66,218,579	59.21%	64.06%	-4.85%	\$ (5,010,722)
Added Needs	16,429,375	16,836,382	10,514,377	11,664,993	62.45%	69.28%	-6.83%	(1,150,616)
Adult Education	-	-	-	8,519	0.00%	0.00%	0.00%	(8,519)
<b>Total Instruction</b>	<b>125,157,071</b>	<b>120,211,484</b>	<b>71,722,234</b>	<b>77,892,091</b>	<b>59.67%</b>	<b>64.80%</b>	<b>-5.13%</b>	<b>(6,169,857)</b>
<b>SUPPORTING SERVICES</b>								
Pupil Support	15,725,434	18,233,545	11,850,047	11,802,693	64.99%	64.73%	0.26%	47,354
Instructional Support	15,252,919	16,513,175	10,072,174	11,033,120	60.99%	66.81%	-5.82%	(960,946)
General Administration	1,142,336	1,293,125	697,615	998,344	53.95%	77.20%	-23.26%	(300,729)
School Administration	12,085,583	13,696,947	8,758,607	8,993,131	63.95%	65.66%	-1.71%	(234,524)
Business	1,914,315	2,101,173	1,358,346	1,391,470	64.65%	66.22%	-1.58%	(33,124)
Maintenance & Operations	18,598,494	19,759,525	12,265,057	13,299,875	62.07%	67.31%	-5.24%	(1,034,818)
Transportation	9,124,088	11,699,939	6,131,582	5,714,844	52.41%	48.85%	3.56%	416,738
Central Support Services	4,548,615	5,074,804	3,346,376	3,427,147	65.94%	67.53%	-1.59%	(80,771)
School Activities	2,372,357	2,889,063	1,392,725	1,485,771	48.21%	51.43%	-3.22%	(93,046)
Community Services	856,941	1,112,612	715,968	700,266	64.35%	62.94%	1.41%	15,702
Facility Improvements	103,807	287,055	67,011	13,560	23.34%	4.72%	18.62%	53,451
Non-voted Debt Service	882,840	881,740	-	677,620	0.00%	76.85%	-76.85%	(677,620)
<b>Total Supporting Services</b>	<b>82,607,729</b>	<b>93,542,703</b>	<b>56,655,508</b>	<b>59,537,841</b>	<b>60.09%</b>	<b>63.65%</b>	<b>-3.55%</b>	<b>(2,882,333)</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>207,764,800</b>	<b>213,754,187</b>	<b>128,377,742</b>	<b>137,429,933</b>	<b>59.89%</b>	<b>64.29%</b>	<b>-4.40%</b>	<b>(9,052,191)</b>
<b>OTHER FINANCING USES</b>								
Transfers to Other Funds	-	-	-	-	0.00%	0.00%	0.00%	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,764,800</b>	<b>\$ 213,754,187</b>	<b>\$ 128,377,742</b>	<b>\$ 137,429,933</b>	<b>59.89%</b>	<b>64.29%</b>	<b>-4.40%</b>	<b>\$ (9,052,191)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>1,093,908</b>	<b>1,581,430</b>	<b>(13,402,018)</b>	<b>(16,045,366)</b>				<b>(2,643,348)</b>
<b>BEGINNING FUND BALANCE</b>	<b>40,947,234</b>	<b>42,041,141</b>						
<b>ENDING FUND BALANCE</b>	<b>\$ 42,041,142</b>	<b>\$ 43,622,571</b>						
	20.2%	20.4%						

**Information Only:**

**OBJECT LEVEL EXPENDITURES**

Salaries & Fringe Benefits	\$ 174,683,731	\$ 175,455,818	\$ 107,748,235	\$ 114,238,022	61.40%	65.11%	-3.71%	\$ (6,489,787)
Purchased Services	21,784,082	25,264,765	13,979,799	14,292,892	55.33%	56.57%	-1.24%	(313,093)
Supplies & Materials	8,823,542	10,094,997	5,696,315	6,697,768	56.43%	66.35%	-9.92%	(1,001,453)
Capital Outlay & Equipment	1,016,638	1,331,367	326,625	1,102,839	24.53%	82.84%	-58.30%	(776,214)
Other Expenditures	1,456,807	1,607,240	626,767	1,098,412	39.00%	68.34%	-29.35%	(471,645)
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,764,800</b>	<b>\$ 213,754,187</b>	<b>\$ 128,377,742</b>	<b>\$ 137,429,933</b>	<b>59.89%</b>	<b>64.29%</b>	<b>-4.40%</b>	<b>\$ (9,052,191)</b>