



Monthly Analysis: A Strategic Link to Operational Forecasting

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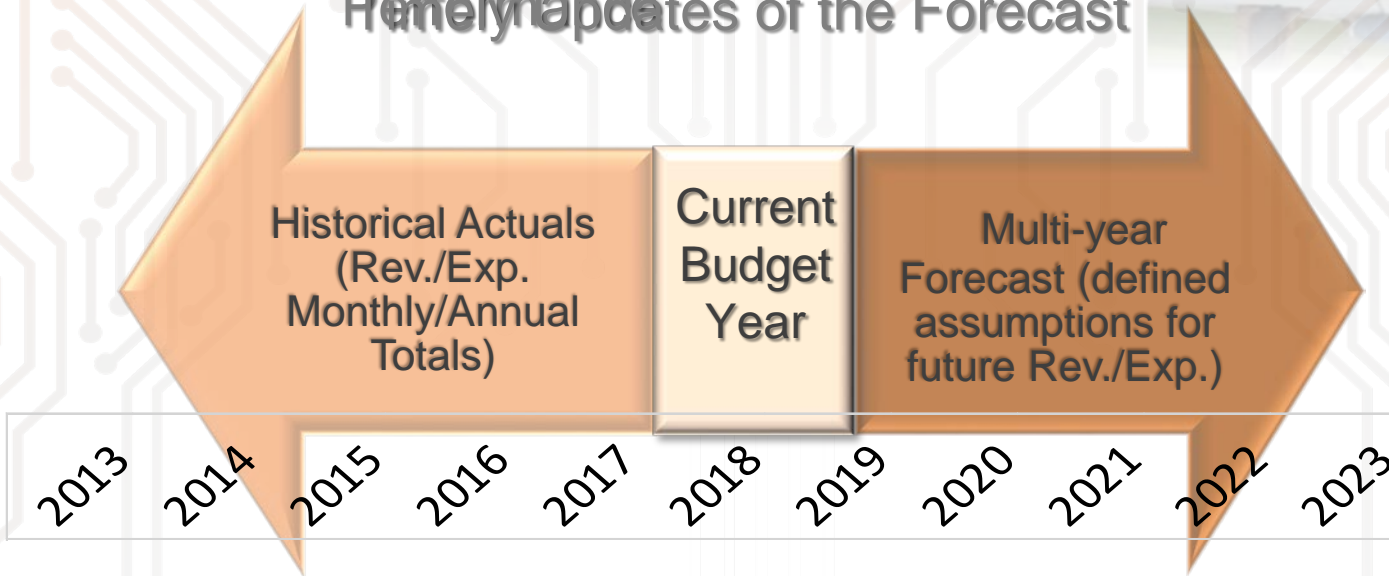
Operational forecasting provides both a “nowcast” and “forecast” – financial predictions of the future.

Adds value...

- to your process of budget management;
- for increased financial insight to both historical and current budget year performance;
- for improved administrative decision making and board level governance;
- for variance analysis based on historical trends;
- for better accuracy of your forward looking assumptions.

Multi-year Operational Forecasting

Historical Analysis – “Trend”
Current Year Budget
Periodic updates of the Forecast



Breaking Down a Multi-Year Projection



2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Historical Performance (Prior Years)				Budgetary Level Accuracy (Current Year, Years 1 & 2)			Early Warning (Year 3)	Directional (Years 4 & 5)		
Measurement of performance Informs future assumptions 				Executable budget template Rev./Exp. variables known			Inflection point for change decisions	Evaluate overall financial trend – “How the math will play out”		

-----Decision/Analysis Bands-----

What about the long-term plans?



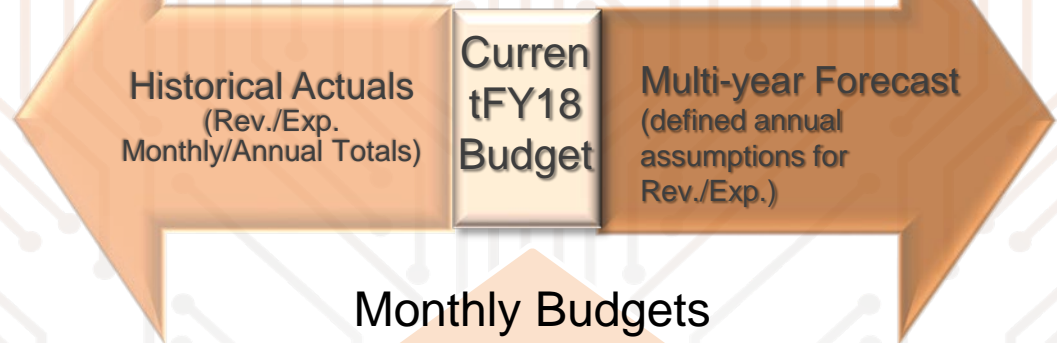
Next 5-10
Years...



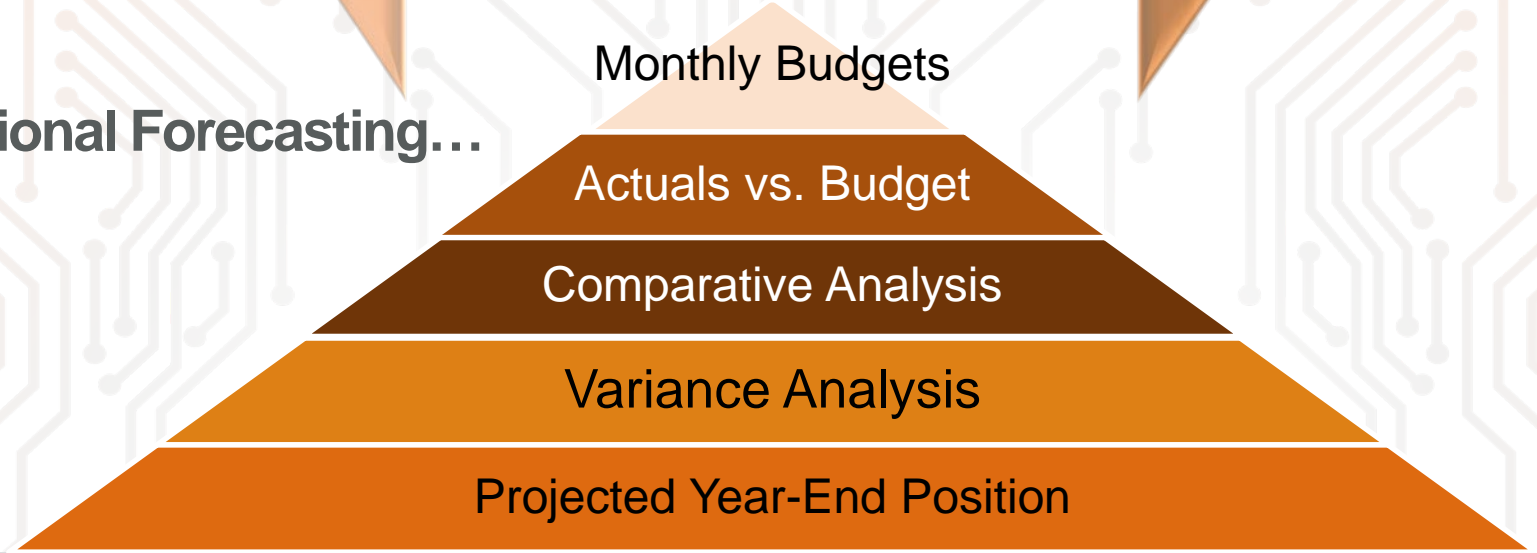
Budgetary Level Accuracy (Current Year, Years 1 & 2)	Early Warning (Year 3)	Directional (Years 4 & 5)	Long-Term (Years 6+) Capital Planning
Best – Educated Estimates for Key Revenue/Expenses; Funding Considerations			
Decision Band Approach – Establish Ranges for “What if” scenarios			
Organizational Vision Statement/Position – “Where we want to go” Financial Gap Analysis – “We need \$___ to support the visionary level of programming and services; Communication Tool for Stakeholders; potential infrastructure/staffing requirements			

Strategic
Forecasting
for
Advocacy

2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023



Operational Forecasting...

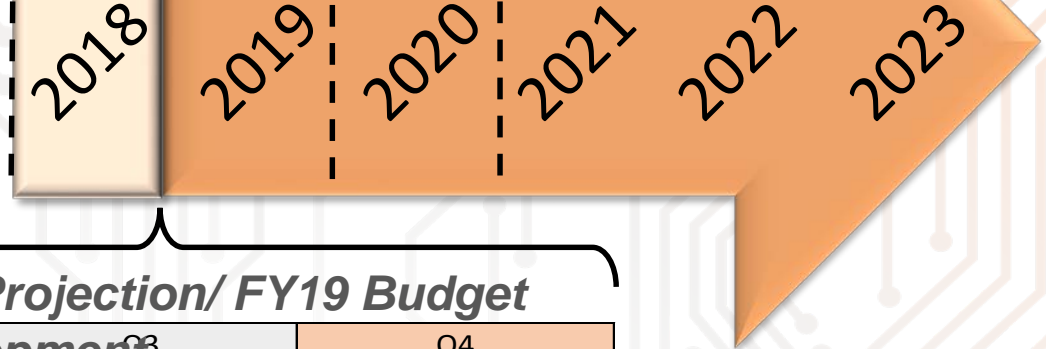


Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
Q1			Q2			Q3			Q4		

The Strategic Link...

Budgetary Level Accuracy

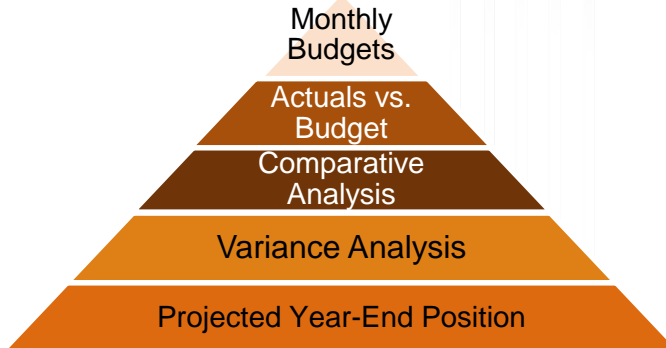
(Current Year, Years 1 & 2)

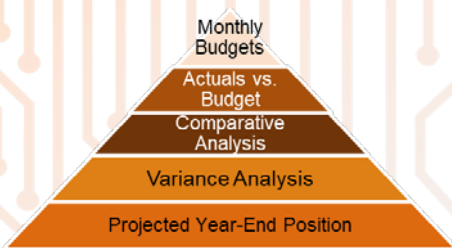


Updates to Multi-Year Projection/ FY19 Budget

Q1	Q2	Q3	Q4
Current FY18 Budget			

Jul-17 Aug-17 Sep-17 Oct-17 Nov-17 Dec-17 Jan-18 Feb-18 Mar-18 Apr-18 May-18 Jun-18





5Cast Admin- Scenarios Resources- Help- Profile-

Projections Save For All Scenarios

Revenue projections for model "5Cast Plus Demo - DST"

Source Level2	2016-07		2016-08		2016-09		2016-10	
	Trend %	Trend Amount	Trend %	Trend Amount	Trend %	Trend Amount	Trend %	Trend Amount
Revenues - Monthly	31.62%	\$28,168,602	5.95%	\$5,301,055	24.37%	\$21,708,682	3.06%	\$2,724,577
1100 Ad Valorem Taxes	52.21%	\$26,410,799	6.41%	\$3,243,657	38.28%	\$19,364,077	0.00%	\$0
1200 Payments in Lieu of Taxes	0.00%	\$0	1.95%	\$22,597	0.00%	\$0	15.25%	\$176,640
1300 Tuition	31.23%	\$6,403	6.29%	\$1,290	6.30%	\$1,291	2.53%	\$520
1400 Transportation Fees	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
1500 Earnings on Investments	5.60%	\$1,111	6.57%	\$1,302	9.05%	\$1,793	7.87%	\$1,559
1600 Food Service	0.22%	\$1,033	3.58%	\$17,003	10.63%	\$50,508	12.40%	\$58,918

Monthly Budgets

- Create monthly budgets based on historical trends (Actuals/% of Total – Monthly Average)
- Analyze historic trends and correlations between financial and operating data. Do revenue/expenditures tend to vary with the level of economic activity (CPI) or are they independent of the business cycles?
- 5 Years of historic data – recognition of anomalous events/patterns – exponential smoothing of trend %

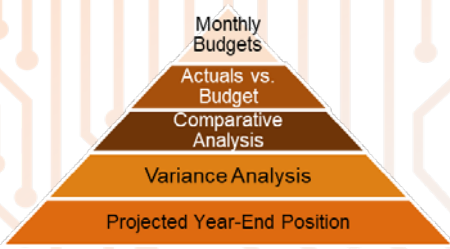
History

Percentages represent historical trend that will be applied to projection analysis.

Highlight months to be excluded from trend calculations and select Recalculate button. Select Save button to apply this trend to projection analysis.

Highlighted amounts will be excluded and replaced with an average of remaining amounts for given month across all years. If all months are highlighted, the program will assume \$0.

Detail Object	Fiscal ...	July	August	Septem...	October .	Novemb...	Decemb...	January	February	March	April
6118 Salaries - Profess...	2012-13	\$663,929.49	\$1,014,344.74	\$4,270,009.53	\$4,265,939.84	\$4,256,657.65	\$4,260,111.34	\$4,262,214.23	\$4,237,092.03	\$4,248,676.12	\$4,248,347.46
	2013-14	\$706,468.38	\$1,029,585.45	\$4,652,099.60	\$4,631,142.86	\$4,622,803.74	\$4,638,375.61	\$4,618,600.89	\$4,585,340.96	\$4,572,319.37	\$4,573,625.89
	2014-15	\$692,942.39	\$1,077,939.46	\$4,910,326.90	\$4,845,130.03	\$4,851,794.82	\$4,859,246.13	\$4,873,203.64	\$4,847,264.40	\$4,827,814.41	\$4,833,363.37
	2015-16	\$781,511.80	\$1,182,280.56	\$5,203,260.08	\$5,161,326.70	\$5,170,718.43	\$5,150,654.11	\$5,156,173.46	\$5,150,066.87	\$5,123,352.64	\$5,109,822.82
	2016-17	\$794,810.03	\$1,186,890.30	\$5,721,787.69	\$5,620,690.80	\$5,614,467.79	\$5,623,164.61	\$5,589,375.82	\$5,583,134.46	\$5,555,579.79	\$5,551,423.91
			1.24%	1.87%	8.44%	8.37%	8.36%	8.37%	8.36%	8.32%	8.3%

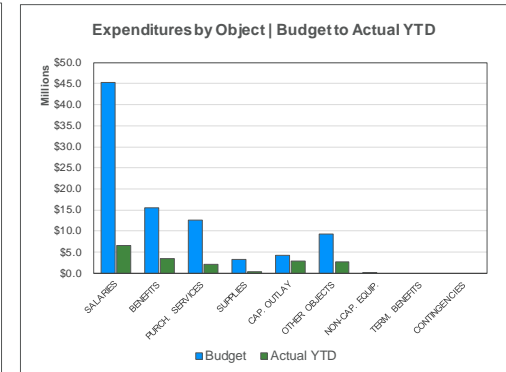
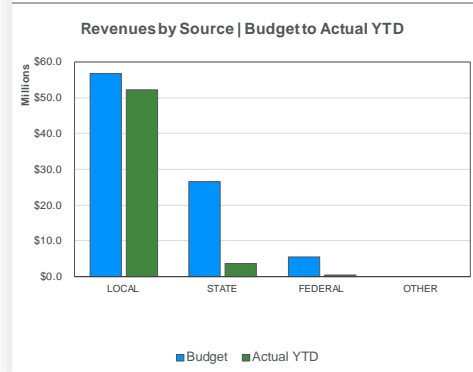


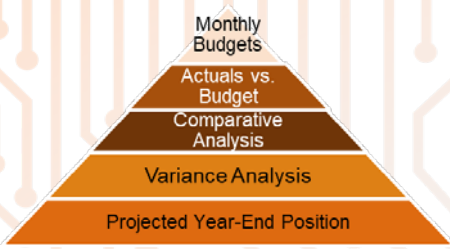
Actuals vs. Budget

Monthly Financial Reporting

- Show progress in implementing the budget
- Current month performance (MTD)
- Year To Date (YTD)
- Budget/Actual % YTD
- Setting the standard (Budget/arbitrary)
- Prior Year Actuals to Budget

All Funds Financial Summary					
For the Period Ending September 30, 2016					
	Actual MTD	Actual YTD	Annual Budget	Budget / Actual % YTD	Variance Favorable / (Unfavorable)
REVENUES					
Local	\$21,893,866	\$52,135,653	\$56,776,383	91.83%	(\$4,640,731)
State	\$1,908,131	\$3,741,708	\$26,686,710	14.02%	(\$22,945,002)
Federal	\$404,998	\$449,302	\$5,618,290	8.00%	(\$5,168,988)
Other	\$0	\$0	\$0		\$0
TOTAL REVENUE	\$24,206,995	\$56,326,663	\$89,081,383	63.23%	(\$32,754,720)
EXPENDITURES					
Salaries	\$3,649,366	\$6,538,146	\$45,273,594	14.44%	\$38,735,447
Benefits	\$1,621,350	\$3,383,634	\$15,572,416	21.73%	\$12,188,782
Purchased Services	\$1,062,080	\$2,109,782	\$12,528,234	16.84%	\$10,418,452
Supplies And Materials	\$273,946	\$429,915	\$3,277,555	13.12%	\$2,847,641
Capital Outlay	\$1,477,248	\$2,926,768	\$4,268,403	68.57%	\$1,341,635
Other Objects	\$203,112	\$2,678,846	\$9,384,496	28.55%	\$6,705,650
Non-Capitalized Equipment	\$0	\$0	\$4,820	0.00%	\$4,820
Termination Benefits	\$0	\$0	\$0		\$0
Provision For Contingencies	\$0	\$0	\$0		\$0
TOTAL EXPENDITURES	\$8,287,101	\$18,067,091	\$90,309,518	20.01%	\$72,242,427
SURPLUS / (DEFICIT)	\$15,919,894	\$38,259,572	(\$1,228,135)		
Other Financing Sources	\$0	\$0	\$0		
Other Financing Uses	\$0	\$4,818	\$124,635		
ENDING FUND BALANCE		\$61,650,662			



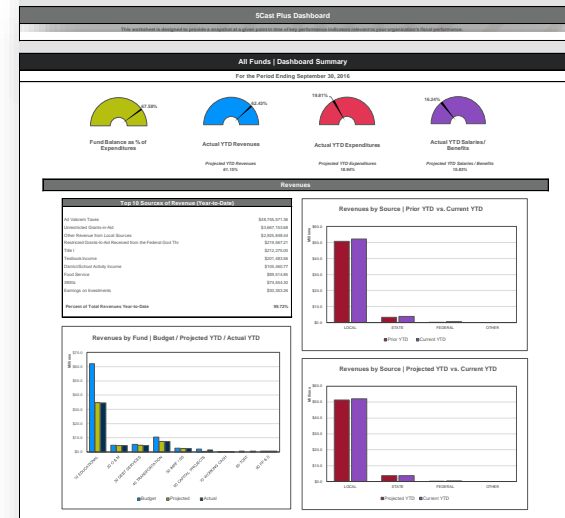


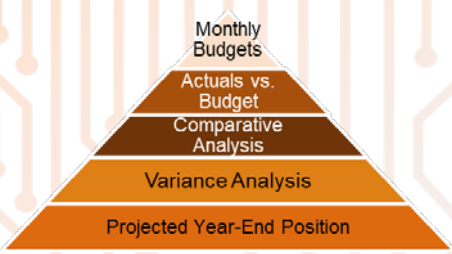
Comparative Analysis

Monthly Financial Reporting

- Comparing your data against target goals is best practice
- Comparison Monthly/Annual Budget (Trend) to Actual
- Multi-year (YOY, YTD)
- Policy - Board financial policies being followed?
- Monthly Exec. Summary/Analysis - Explanation to Variances

	FYTD Current Budget 2017	Current Month 2016-09	Actual YTD FY2017	Budget / Actual % YTD	Prior Year Actual YTD FY2016	Prior Year % YTD	Actual / Prior Year % YTD
REVENUES							
Local	\$56,776,383	\$21,893,866	\$52,135,653	91.83%	\$50,796,921	92.27%	2.64%
State	\$26,686,710	\$1,908,131	\$3,741,708	14.02%	\$3,222,262	13.43%	16.12%
Federal	\$5,618,290	\$404,998	\$449,302	8.00%	\$97,406	1.62%	361.27%
Other	\$0	\$0	\$0		\$0		
TOTAL REVENUE	\$89,081,383	\$24,206,995	\$56,326,663	63.23%	\$54,116,589	58.34%	4.08%
EXPENDITURES							
Salaries	\$45,273,594	\$3,649,366	\$6,538,146	14.44%	\$6,467,149	14.79%	1.10%
Benefits	\$15,572,416	\$1,621,350	\$3,383,634	21.73%	\$2,880,383	20.22%	17.47%
Purchased Services	\$12,528,234	\$1,062,080	\$2,109,782	16.84%	\$1,495,200	13.16%	41.10%
Supplies And Materials	\$3,277,555	\$273,946	\$429,915	13.12%	\$605,161	17.94%	(28.96%)
Capital Outlay	\$4,268,403	\$1,477,248	\$2,926,768	68.57%	\$1,381,558	53.77%	111.85%
Other Objects	\$9,384,496	\$203,112	\$2,678,846	28.55%	\$2,797,950	29.18%	(4.26%)
Non-Capitalized Equipment	\$4,820	\$0	\$0	0.00%	\$0		
Termination Benefits	\$0	\$0	\$0		\$0		
Provision For Contingencies	\$0	\$0	\$0		\$0		
TOTAL EXPENDITURES	\$90,309,518	\$8,287,101	\$18,067,091	20.01%	\$15,627,400	18.41%	15.61%

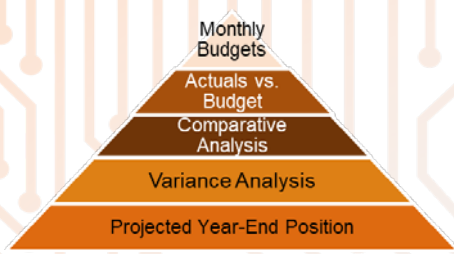




Expenses - Monthly (By Object)				
		Total <small>Window Snip</small>		
-	Object	Projected	Annual Budget	Variance
Expenses - Monthly ▶		\$91,229,450	\$90,434,153	\$795,296
	100 Salaries ▶	\$45,565,712	\$45,273,594	\$292,119
	200 Employee Benefits ▶	\$15,528,517	\$15,572,416	-\$43,899
	300 Purchased Services ▶	\$12,903,616	\$12,528,234	\$375,382
	400 Supplies & Materials ▶	\$2,839,744	\$3,277,555	-\$437,812
	500 Capital Outlav ▶	\$4,863.231	\$4,268.403	\$594.828

Variance Analysis

- Indicator of our performance against the yearly plan
- Helps the user to more accurately measure financial performance and proactively identify potential future budget variances
- Helps maintain control over expenses by monitoring planned vs. actual costs.
- Opportunity to reallocate current year funds for other initiatives
- Creates year-end estimates and measures projected year-end variances vs. budget



Variance Analysis

Questions to answer:

How are we doing so far in the current year?

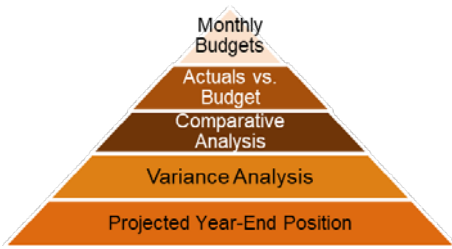
Are we on track to meet our yearly goals (Budget)?

- Monthly accounting close process must identify all significant variances to the plan using preset thresholds (\$ or %)
- Useful for understanding variance causes, impacts, and effective action. (The “What” – What happened? The “Why” – Why did it happen?)

Expenditures Monthly Dashboard: 10 Educational

Base Upload Scenario - Actuals/Projected

Detail Object	2016-09 Actual	2016-09 Trend	% Change	Favorable↑/Unfavorable↓
1100 REGULAR SALARIES	0	0	0.00%	→
2110 TEACHER RETIREMENT	393,482	423,153	-7.01%	↑
3190 PURCHASED SERVICES	558,485	207,723	168.86%	↓
4100 PURCHASED-SUPPLIES	117,026	103,193	13.40%	↓
5400 PURCHASED-EQUIPMENT	16,303	51,097	-68.10%	↑
1000 SALARIES	6,058	8,777	-30.98%	↑
1110 SALARIES-ADMINISTRATIVE	323,520	311,666	3.80%	↓
1120 REGULAR SALARIES-PROFESSIONAL	2,413,105	2,503,784	-3.62%	↑
1130 SALARIES-OTHER	10,263	9,815	4.56%	↓
1140 AIDES	387,666	384,970	0.70%	↓
1150 SALARIES-CLERICAL STAFF	142,346	142,543	-0.14%	↑
1200 TEMPORARY SALARIES	2,141	2,448	-12.55%	↑
1270 SUBSTITUTES	42,120	58,699	-28.24%	↑
1272 FLOATING SUB TEACHER	1,045	25,163	-95.85%	↑
1280 HOMEBOUNDHOSP. TUTOR-TEACHER	38	512	-92.67%	↑
2000 BENEFITS	0	0	0.00%	→
2100 FEDERAL PENSION	27,988	33,208	-15.72%	↑
2200 BENEFIT-INSURANCE	526,370	541,795	-2.85%	↑

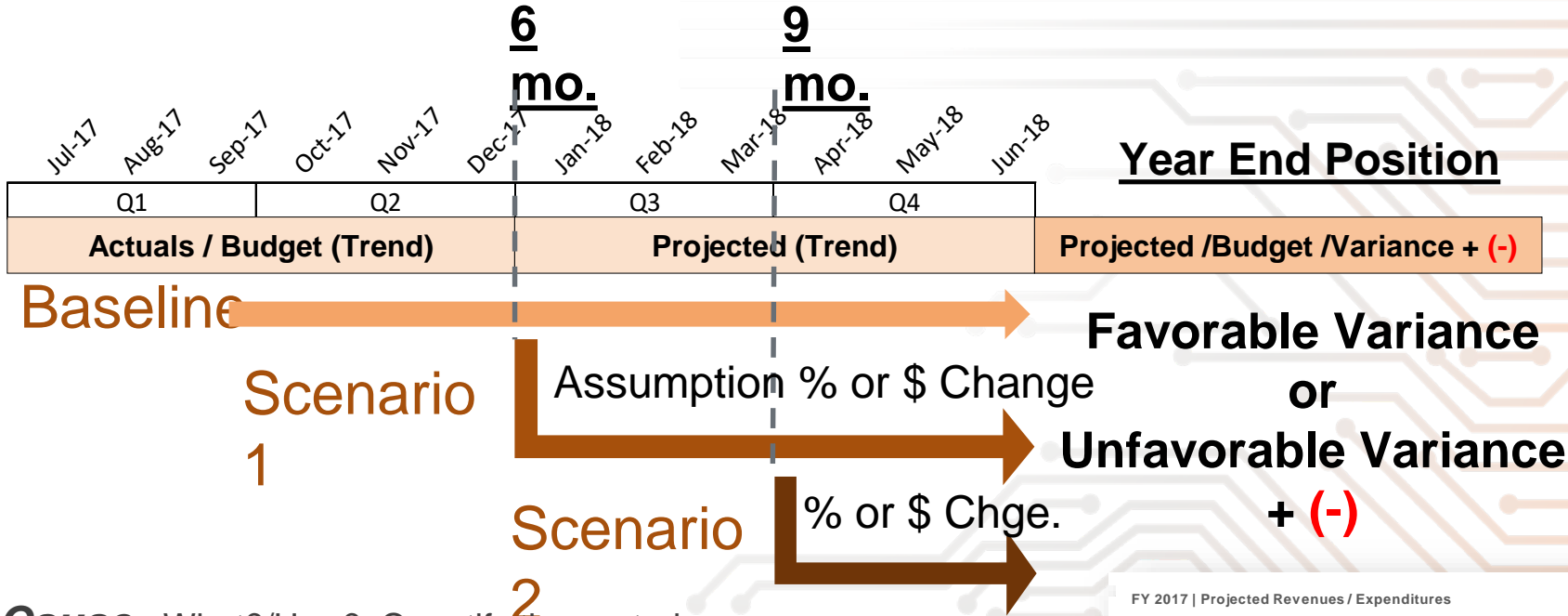


Projected Year-End Position

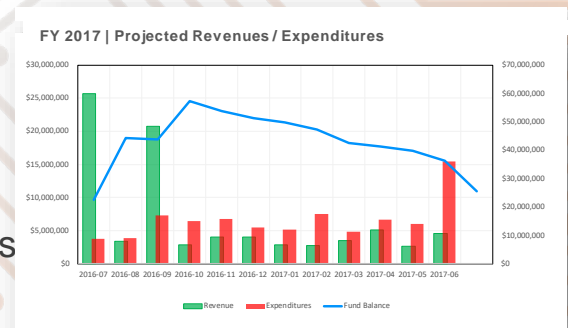
Statement of Revenues, Expenditures, Other Financing Sources (Uses)						
For the Period Ending September 30, 2016						
All Funds Summary - Annual Forecast						
	YTD Actual FY2017	Add: Projections	Total FY2017 Forecast	Annual Budget FY2017	Variance Favorable/(Unfavorable)	FY2017 Forecast as % of Budget
REVENUES						
Local	\$52,135,653	\$5,390,930	\$57,526,583	\$56,776,383	\$750,199	101.32%
State	\$3,741,708	\$23,090,446	\$26,832,154	\$26,686,710	\$145,444	100.55%
Federal	\$449,302	\$5,421,669	\$5,870,972	\$5,618,290	\$252,682	104.50%
Other	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$56,326,663	\$33,903,045	\$90,229,708	\$89,081,383	\$1,148,325	101.29%
EXPENDITURES						
Salaries	\$6,538,146	\$39,027,566	\$45,565,712	\$45,273,594	(\$292,118)	100.65%
Benefits	\$3,383,634	\$12,144,883	\$15,528,517	\$15,572,416	\$43,899	99.72%
Purchased Services	\$2,109,782	\$10,793,834	\$12,903,616	\$12,528,234	(\$375,382)	103.00%
Supplies And Materials	\$429,915	\$2,409,829	\$2,839,744	\$3,277,555	\$437,812	86.64%
Capital Outlay	\$2,926,768	\$1,936,463	\$4,863,231	\$4,268,403	(\$594,828)	113.94%
Other Objects	\$2,678,846	\$6,719,612	\$9,398,457	\$9,384,496	(\$13,961)	100.15%
Non-Capitalized Equipment	\$0	\$4,583	\$4,583	\$4,820	\$237	95.09%
Termination Benefits	\$0	\$0	\$0	\$0	\$0	
Provision For Contingencies	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$18,067,091	\$73,036,769	\$91,103,860	\$90,309,518	(\$794,342)	100.88%
SURPLUS / (DEFICIT)	\$38,259,572	(\$39,133,724)	(\$874,152)	(\$1,228,135)		
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	
Other Financing Uses	\$4,818	\$120,772	\$125,589	\$124,635	(\$954)	
ENDING FUND BALANCE	\$84,687,721		\$45,433,226	\$45,080,197		

Variiances between planned and actual revenue/expenditures might lead to opportunities for adjusting (re-forecasting) targets, objectives or strategies.

Monthly Re-Forecasting - (Scenario – “What If” Analysis)



- Cause** - What?/How? Quantify the control
- Impact** – Program wide; dependent accounts
- Action** – Adjusting goals; objectives or strategies; Reallocation; Status quo; Reduce; or Spend



Statement of Revenues, Expenditures, Other Financing Sources (Uses)

For the Period Ending September 30, 2016

All Funds Summary

(With Comparative Totals For the Period Ended July, 2015 - September, 2015)

	FYTD Current Budget 2017	Current Month 2016-09	Actual YTD FY2017	Budget / Actual % YTD	Prior Year Actual YTD FY2016	Prior Year % YTD	Actual / Prior Year % YTD	Remaining Budget Balance (Budget/Actual)	Remaining Balance (Based on Historical Trend)	FYTD Projected	Variance \$ +/-
REVENUES											
Local	\$55,776,389	\$21,893,866	\$52,135,653	91.83%	\$50,796,921	92.27%	2.64%	\$4,640,731	\$5,390,930	\$57,526,583	\$750,199
State	\$26,686,710	\$1,908,131	\$3,741,708	14.02%	\$3,222,262	13.43%	16.12%	\$22,945,002	\$23,090,446	\$26,832,154	\$145,444
Federal	\$5,618,290	\$404,998	\$449,302	8.00%	\$97,406	1.62%	361.27%	\$5,168,988	\$5,421,669	\$5,870,972	\$252,682
Other	\$0	\$0	\$0		\$0			\$0	\$0	\$0	\$0
TOTAL REVENUE	\$89,081,383	\$24,206,995	\$56,326,663	63.23%	\$54,116,589	58.34%	4.08%	\$32,754,720	\$33,903,045	\$90,229,708	\$1,148,325
EXPENDITURES											
Salaries	\$45,273,594	\$3,649,366	\$6,538,146	14.44%	\$6,467,149	14.79%	1.10%	\$38,735,447	\$39,027,566	\$45,565,712	(\$292,119)
Benefits	\$15,572,416	\$1,621,350	\$3,383,634	21.73%	\$2,880,383	20.22%	17.47%	\$12,188,782	\$12,144,883	\$15,528,517	\$43,899
Purchased Services	\$12,528,234	\$1,062,080	\$2,109,782	16.84%	\$1,495,200	13.16%	41.10%	\$10,418,452	\$10,793,834	\$12,903,616	(\$375,382)
Supplies And Materials	\$3,277,555	\$273,946	\$429,915	13.12%	\$605,161	17.94%	(28.96%)	\$2,847,641	\$2,409,829	\$2,839,744	\$437,812
Capital Outlay	\$4,268,403	\$1,477,248	\$2,926,768	68.57%	\$1,381,558	53.77%	111.85%	\$1,341,635	\$1,936,463	\$4,863,231	(\$594,828)
Other Objects	\$9,384,496	\$203,112	\$2,678,846	28.55%	\$2,797,950	29.18%	(4.26%)	\$6,705,650	\$6,719,612	\$9,398,457	(\$13,962)
Non-Capitalized Equipment	\$4,820	\$0	\$0	0.00%	\$0			\$4,820	\$4,583	\$4,583	\$237
Termination Benefits	\$0	\$0	\$0		\$0			\$0	\$0	\$0	\$0
Provision For Contingencies	\$0	\$0	\$0		\$0			\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$90,309,518	\$8,287,101	\$18,067,091	20.01%	\$15,627,400	18.41%	15.61%	\$72,242,427	\$73,036,769	\$91,103,860	(\$794,342)
SURPLUS / (DEFICIT)	(\$1,228,135)	\$15,919,894	\$38,259,572		\$38,489,189					(\$874,152)	

Monthly Performance Reporting

Budget Performance Analysis

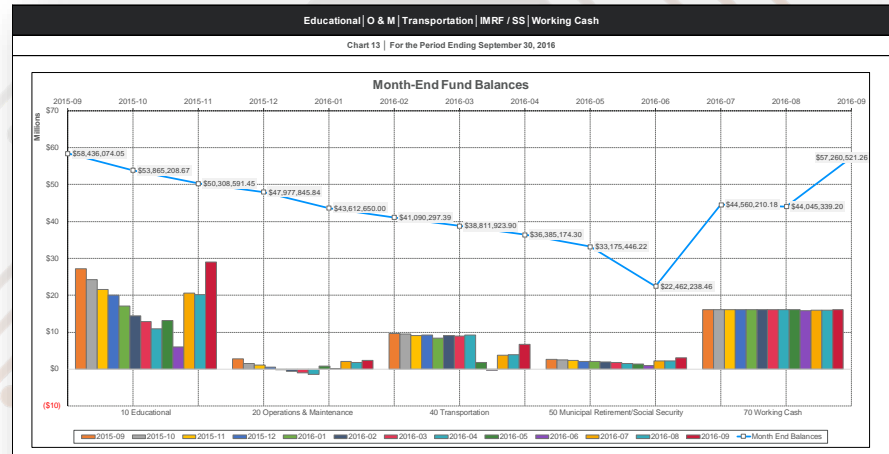
- Budget to Actual – meeting or exceeding expectations?
- Identify opportunities for reallocation or funding strategic initiatives

Automated Reporting

- Time Savings
- Consistent views in Board-ready format

Cash Flow Analysis

- Impact on investment planning
- Tracking key revenue receipts



OPERATING FUNDS SUMMARY For the Fiscal Year Periods 2016 -- 2022



Strategic Projections – Communications Tool

FISCAL YEAR	ACTUAL	CURRENT	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED							
REVENUES BY ACCOUNT	2016	% Chg	2017	% Chg	2018	% Chg	2019	% Chg	2020	% Chg	2021	% Chg	2022	% Chg
Local Taxes	12,070,411	1.3%	13,054,146	8.1%	14,580,849	11.7%	10,935,096	(25.0%)	11,138,308	1.9%	11,345,582	1.9%	11,557,004	1.9%
ICCB	697,222	(70.6%)	1,182,715	69.6%	2,500,000	111.4%	2,500,000	0.0%	2,500,000	0.0%	2,500,000	0.0%	2,500,000	0.0%
DOE Admin	20,125	92.8%	25,000	24.2%	25,000	0.0%	25,000	0.0%	25,000	0.0%	25,000	0.0%	25,000	0.0%
Tuition	15,578,613	0.3%	15,438,898	(0.9%)	15,762,851	2.1%	16,733,577	6.2%	16,510,551	(1.3%)	17,057,465	3.3%	17,619,770	3.3%
Non-Tuition	2,311,528	8.4%	2,661,381	15.1%	2,293,500	(13.8%)	2,307,800	0.6%	2,322,243	0.6%	2,336,830	0.6%	2,351,564	0.6%
Rental	154,387	19.8%	50,000	(67.6%)	50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000	0.0%
Interest	6,835	124.8%	25,697	275.9%	25,697	0.0%	25,697	0.0%	25,697	0.0%	25,697	0.0%	25,697	0.0%
Special Events/Fundraising	14,760	(95.1%)	-	(100.0%)	-	-	-	-	-	-	-	-	-	-
Other Revenue	35,457	(39.6%)	24,551	(30.8%)	24,551	0.0%	24,551	0.0%	24,551	0.0%	24,551	0.0%	24,551	0.0%
TOTAL REVENUE	30,889,340	(4.8%)	32,462,388	5.1%	35,262,448	8.6%	32,601,721	(7.5%)	32,596,350	(0.0%)	33,365,125	2.4%	34,153,586	2.4%

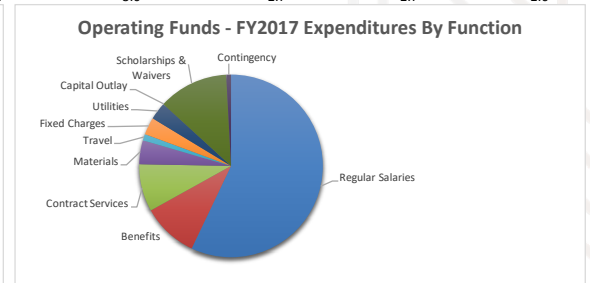
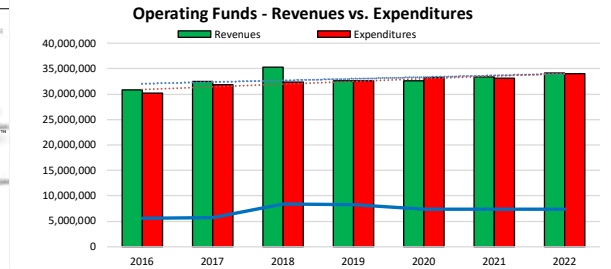
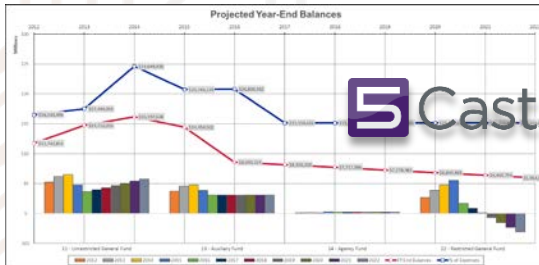
EXPENDITURES BY ACCOUNT	2016	% Chg	2017	% Chg	2018	% Chg	2019	% Chg	2020	% Chg	2021	% Chg	2022	% Chg
Regular Salaries	18,407,477	(1.0%)	18,157,089	(1.4%)	18,785,376	3.5%	19,265,933	2.6%	19,555,822	1.5%	19,060,088	(2.5%)	19,479,228	2.2%
Benefits	3,189,618	5.9%	3,135,327	(1.7%)	2,852,794	(9.0%)	2,962,884	3.9%	3,111,028	5.0%	3,215,580	3.4%	3,429,909	6.7%
Contract Services	2,404,220	(2.0%)	2,668,453	11.0%	2,695,138	1.0%	2,722,089	1.0%	2,749,310	1.0%	2,776,803	1.0%	2,804,571	1.0%
Materials	1,145,319	(26.0%)	1,341,851	17.2%	1,361,825	1.5%	1,382,199	1.5%	1,402,979	1.5%	1,424,176	1.5%	1,445,796	1.5%
Travel	249,004	(40.1%)	363,948	46.2%	363,948	0.0%	363,948	0.0%	363,948	0.0%	363,948	0.0%	363,948	0.0%
Fixed Charges	518,699	(4.9%)	974,930	88.0%	1,048,930	7.6%	1,070,239	2.0%	1,172,239	9.5%	1,176,239	0.3%	1,180,739	0.4%
Utilities	809,721	(2.1%)	985,085	21.7%	994,928	1.0%	1,004,870	1.0%	1,014,911	1.0%	1,025,052	1.0%	1,035,295	1.0%
Capital Outlay	0		0		250,000		0	(100.0%)	0		100,000		60,000	(40.0%)
Scholarships & Waivers	3,466,257	(15.9%)	3,929,837	13.4%	3,498,639	(11.0%)	3,582,257	2.4%	3,667,872	2.4%	3,792,213	3.4%	3,920,769	3.4%
Contingency	0		265,895		500,000	88.0%	250,000	(50.0%)	250,000	0.0%	250,000	0.0%	250,000	0.0%
TOTAL EXPENDITURES	30,190,316	(4.2%)	31,822,415	5.4%	32,351,578	1.7%	32,604,418	0.8%	33,288,109	2.1%	33,184,098	(0.3%)	33,970,255	2.4%

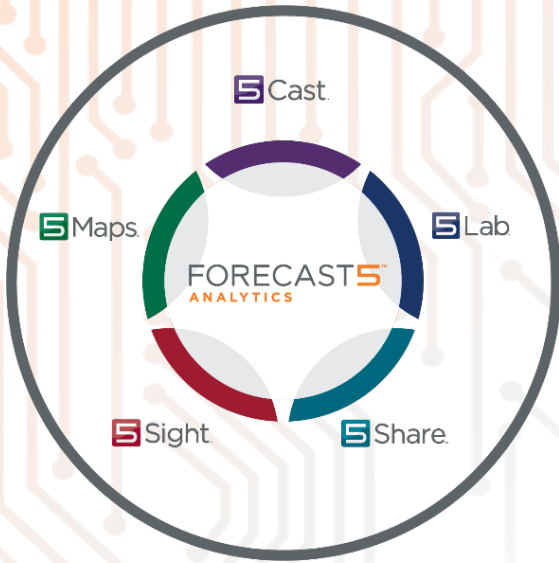
TRANSFERS IN	9,579	11,700	11,700	11,700	11,700	11,700
TRANSFERS OUT	519,144	508,232	190,758	190,758	190,758	190,758

SURPLUS/(DEFICIT)	189,459	143,441	2,731,812	(181,755)	(870,818)	1,968	4,273
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ENDING FUND BALANCE	5,560,706	5,704,147	8,435,959	8,254,204	7,383,386	7,385,355	7,389,628
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FUND BALANCE - % OF EXPENDITURES	18.4%	17.9%	26.1%	25.3%	22.2%	22.3%	21.8%
FUND BALANCE - # OF MONTHS OF EXP.	2.2	2.2	3.1	3.0	2.7	2.7	2.6





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