



## September 2018 (FY19) Financial Reports

### MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation: October 10, 2018

Board presentation and acceptance: October 16, 2018

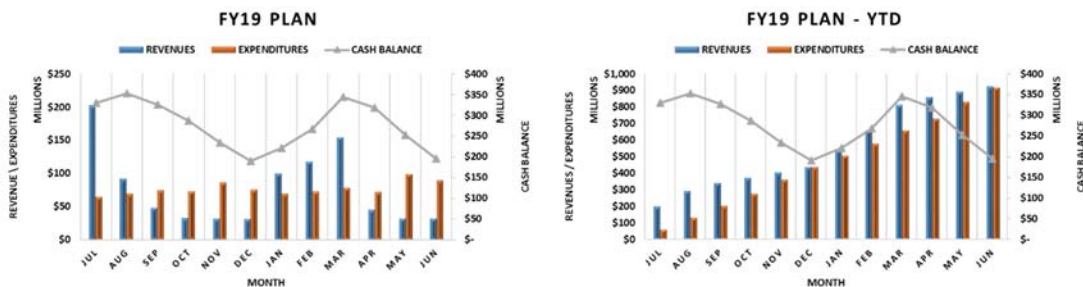
*Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.*

### Year to Date Revenues and Expenditures Overview<sup>12</sup>

The monthly plan for FY19 is based on, in most cases, 5 prior fiscal years of actual revenue and expenditure activity. Using blended percentages of monthly expenditure activity for each line item works to smooth out month to month variances from one year to the next solely due to timing and not specifically indicative of behavioral changes. The plan for revenues is based on the May 2018 Five-Year Forecast (FYF) as approved by the Board of Education on May 15, 2018. For expenditures, the plan is based on original appropriations resolution adopted by the Board of Education on June 19, 2018. The original appropriation amounts have been adjusted downward based on the historical pattern of spending less than the appropriations. These adjustments ranged from 0.17% for personnel items to 8.7% for supplies and materials. In total, the expenditure plan is approximately \$6.8 million less than the original appropriation amount<sup>3</sup>.

In September, total revenues were \$13.3 million under plan, -28.9%, and total expenditures were \$5.5 million under plan, -7.4%. On a year-to-date (YTD) basis revenues are \$17.2 million (5%) ahead of plan while expenditures are \$10.2 million (5%) under plan. Ending cash balance at the end of September was \$27.4 million over plan at \$355 million.

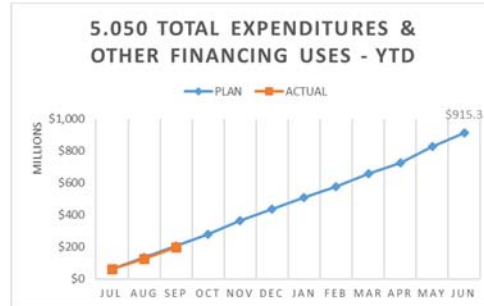
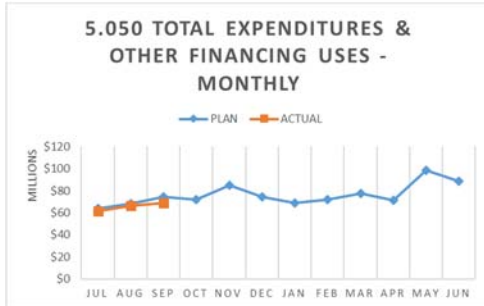
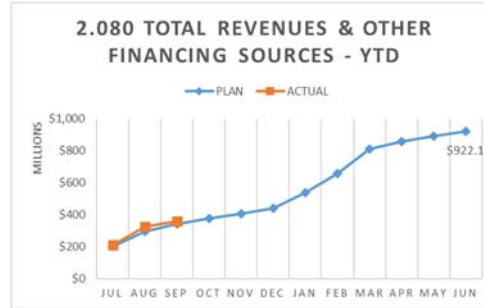
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$ 360,308,066	\$ 343,128,941	\$ 17,179,125	5.0%
EXPENDITURES	\$ 196,693,114	\$ 206,894,508	\$ (10,201,394)	-4.9%
END. CASH BAL.	\$ 354,726,745	\$ 327,346,226	\$ 27,380,519	8.4%



<sup>1</sup> Monthly financial reports are prepared in alignment with the five year forecast and as such include revenue and expenditures of the General Fund plus certain debt service activity that is General Fund related.

<sup>2</sup> Numbers in graph titles and charts, e.g. "2.080", reference the corresponding line numbers in the financial report and FYF.

<sup>3</sup> \$915,344,971 planned vs. \$922,138,821 appropriated.



*Revenues Year to Date*

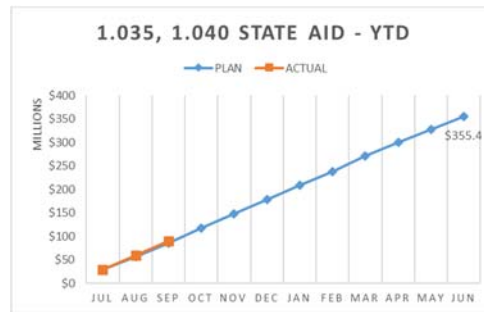
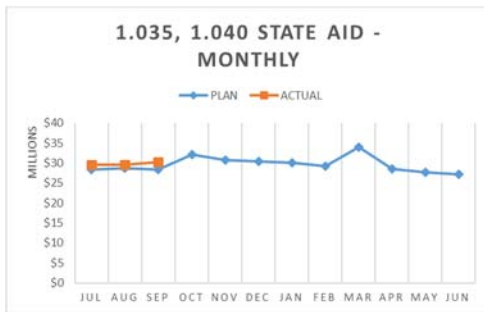
REVENUES	YTD ACTUAL	YTD PLAN	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 232,387,504	\$ 224,661,493	\$ 7,726,011	3%
STATE AID (1.035 & 1.40)	\$ 89,330,449	\$ 85,532,111	\$ 3,798,339	4%
RESTR. FED. GRANT (1.045)	\$ -	\$ -	\$ -	n/a
PROPERTY TAX ALLOC. (1.050)	\$ 16,754,769	\$ 15,924,000	\$ 830,769	5%
OTHER REVENUES (1.060)	\$ 9,799,460	\$ 3,573,837	\$ 6,225,622	174%
OTHER FINANCING SOURCES (2.070)	\$ 12,035,884	\$ 13,437,500	\$ (1,401,616)	-10%
TOTAL REVENUES (2.080)	\$ 360,308,066	\$ 343,128,941	\$ 17,179,125	5%

**Property Taxes (1.010) – No activity this month.**

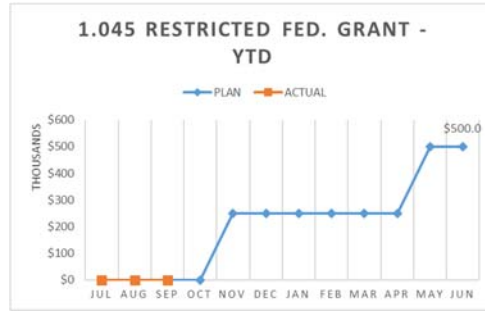
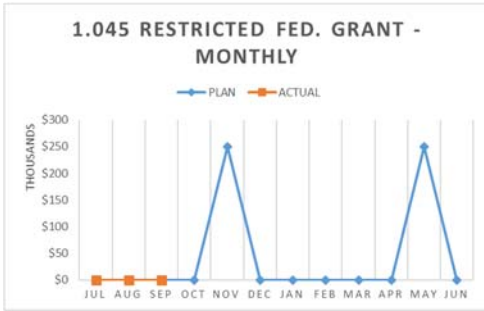


**State Aid (1.035 & 1.040) –** YTD through September, state aid is \$3.8 million in part due to timing (~\$2 million as last month) and in part due to changes in the estimate from the state (~\$1 million.) The chart below compares the May 2018 Five Year Forecast amount to the most recent (September #2) payment from the state. Exclusive of the \$635,000 in Graduation Bonus and Third Grade Reading Bonus, the capped amount has increased \$415,000 from the May forecast. We can expect actual state revenue to exceed the estimate for this year by at least \$635,000 from the “bonuses”.

	May 2018 FYF Calculation	Sep #2 Payment	Current Over(Under) Calculation
<b>Opportunity Grant:</b>	\$190,706,386	\$190,145,325	(\$561,061)
<b>Targeted Assistance:</b>	\$20,990,869	\$21,007,967	\$17,098
<b>K-3 Literacy Funding:</b>	\$4,608,696	\$4,614,331	\$5,635
<b>Economic Disadvantaged Funding:</b>	\$44,320,660	\$44,208,773	(\$111,887)
<b>Limited English Proficiency Funding:</b>	\$6,015,562	\$6,002,508	(\$13,054)
<b>Gifted Education Funding:</b>	\$1,851,512	\$1,847,022	(\$4,490)
<b>Transportation Funding (Generally Exempted from Cap):</b>	\$29,943,851	\$29,938,798	(\$5,053)
<b>Special Education Additional Funding (Generally Exempted from Cap):</b>	\$43,993,702	\$44,666,515	\$672,813
<b>Capacity Aid (Exempted from Cap):</b>	\$0	\$0	\$0
<b>Graduation Bonus (Exempted from Cap):</b>	\$0	\$487,821	\$487,821
<b>Third Grade Reading Bonus (Exempted from Cap):</b>	\$0	\$147,072	\$147,072
<b>Transitional Aid Guarantee:</b>	\$0	\$0	\$0
<b>Career Tech Education Funding (Exempted from Guarantee &amp; Cap):</b>	<u>\$2,689,337</u>	<u>\$3,102,536</u>	<u>\$413,199</u>
<b>Total State Funding:</b>	\$345,120,575	\$346,168,667	\$1,048,092
<b>ADDITIONAL AID ITEMS:</b>			
<b>Preschool Special Education Funding:</b>	\$5,231,327	\$5,234,024	\$2,697
<b>Special Education Transportation Funding:</b>	<u>\$2,538,696</u>	<u>\$2,538,696</u>	<u>\$0</u>
<b>Total Additional Aid Items:</b>	<u>\$7,770,024</u>	<u>\$7,772,721</u>	<u>\$2,698</u>
<b>Total State Funding with Additional Aid Items*</b>	<u>\$352,890,599</u>	<u>\$353,941,388</u>	<u>\$1,050,790</u>
*Excludes an estimated \$2.5 million in casino revenue			



**Restricted Federal Grants (1.045) – No activity.**



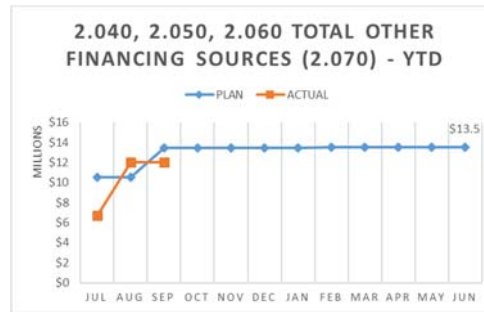
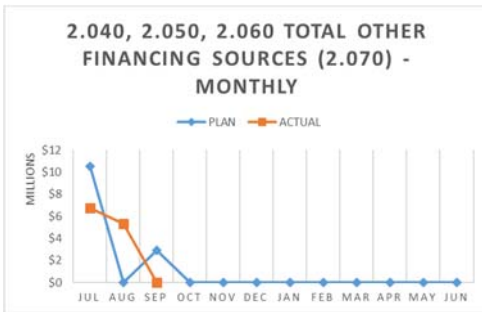
**Property Tax Allocation (1.050) –** Timing variance of last month is resolved this month as expected. The \$15.9 million unfavorable variance this month all but erases the \$16.7 million unfavorable variance last month.



**All Other Revenues (1.060)** – comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements (PILOTs) and income tax sharing. Win-Win payments are also included on this line. \$3 million in PILOTs this month was the primary driver of the \$3.7 favorable variance. For the year, this line stands at \$6.2 million above plan.



**Other Financing Sources (2.070)** – this includes lines 2.040 and 2.050, Transfers-In and Advances-In, and 2.060 All Other Financing Sources. The \$2.9 million variance last month due to the timing of Transfers-In resolved itself this month. This drove the YTD variance to \$1.4 million unfavorable from \$1.5 million favorable last month. Transfers-In are on plan, Advances-In are under plan by \$3.8 million and All Other Financing Sources \$2.4 million over plan due to the refund of prior year fees from the Franklin County Auditor.





## Expenditures Year to Date

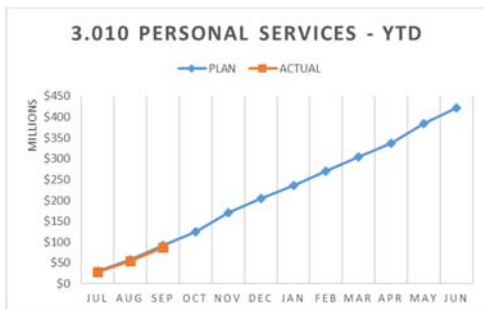
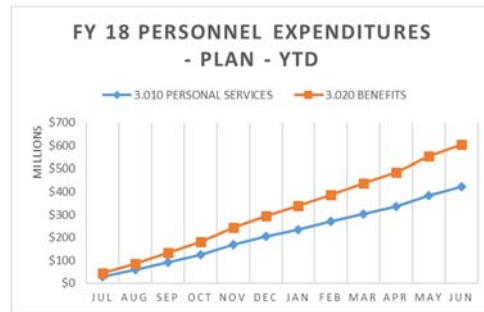
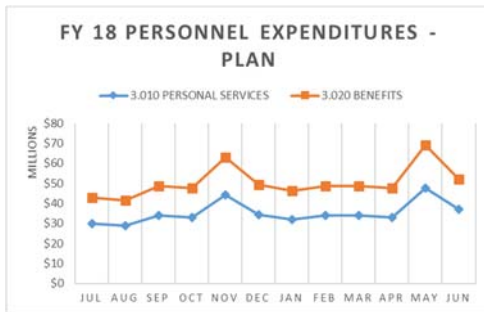
EXPENDITURES	YTD ACTUAL	YTD PLAN	VARIANCE	PCT VAR.
PERSONNEL (3.010 & 3.020)	\$ 124,128,928	\$ 132,924,980	\$ (8,796,052)	-7%
PURCHASED SERVICES x-CHARTER (3.030)	\$ 14,528,528	\$ 15,417,142	\$ (888,614)	-6%
CHARTER, STEM, SCHOLARSHIP (3.030)	\$ 45,124,601	\$ 45,829,917	\$ (705,315)	-2%
SUPPLIES & MATERIALS (3.040)	\$ 4,557,210	\$ 4,989,240	\$ (432,031)	-9%
CAPITAL OUTLAY (3.050)	\$ 1,251,834	\$ 674,254	\$ 577,579	86%
DEBT SERVICE RELATED (4.020, 4.055, 4.060)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 3,775,024	\$ 4,070,601	\$ (295,577)	-7%
OTHER FINANCING USES (5.040)	\$ 3,326,990	\$ 2,988,374	\$ 338,616	11%
TOTAL EXPENDITURES (5.050)	\$ 196,693,114	\$ 206,894,508	\$ (10,201,394)	-5%

**Personnel (3.010 & 3.020)** – another month under plan, \$2.5 million, brings the YTD variance to \$8.8% under plan (7%). The table that follows details plan vs. actual for each object line within the personnel category. The top contributors to the \$8.8 million variance are certificated salaries, non-certificated (classified) salaries, retirement contributions (both certificated and classified), and certificated medical insurance. Retirement contribution estimates are based on salary/wages estimate, therefore it is not unexpected that when salaries/wages run under plan so do retirement contributions.

AS OF THE MONTH OF SEPTEMBER	YTD				
	PLAN	ACTUAL	VAR	Line Var %	% of Total Var
EXPENDITURES					
01 - SALARY & WAGES	\$ 92,534,683	\$ 87,677,669	\$ (4,857,014)	-5.2%	55.2%
111 - REGULAR CERTIFICATED SALARIES	\$ 66,949,059	\$ 64,492,434	\$ (2,456,625)	-3.7%	27.9%
112 - TEMPORARY CERTIFICATED SALARY	\$ 280,513	\$ 198,475	\$ (82,038)	-29.2%	0.9%
113 - SUPPLEMENTAL CERTIFICATED SALA	\$ 2,195,776	\$ 1,739,776	\$ (456,000)	-20.8%	5.2%
119 - OTHER CERTIFICATED SALARIES	\$ 795,132	\$ 686,971	\$ (108,161)	-13.6%	1.2%
132 - TERMINATION CERTIFICATED	\$ 1,340,526	\$ 982,320	\$ (358,207)	-26.7%	4.1%
139 - OTHER CERTIFICATED COMPENSATIO	\$ -	\$ -	\$ -		0.0%
141 - NON-CERTIFICATED REGULAR SALAR	\$ 19,367,773	\$ 18,034,224	\$ (1,333,549)	-6.9%	15.2%
142 - NON-CERTIFICATED TEMPORARY SAL	\$ -	\$ 341,261	\$ 341,261		-3.9%
143 - NON-CERTIFICATED SUPPLEMENT SA	\$ -	\$ 61,613	\$ 61,613		-0.7%
144 - NON-CERTIFICATED OVERTIME	\$ 1,019,933	\$ 881,957	\$ (137,976)	-13.5%	1.6%
149 - OTHER NON-CERTIFICATED SALARIE	\$ 176,312	\$ 108,220	\$ (68,092)	-38.6%	0.8%
162 - NON-CERTIFICATED TERMINATION	\$ 409,659	\$ 142,668	\$ (266,990)	-65.2%	3.0%
169 - NON-CERTIFICATED OTHER COMPENS	\$ -	\$ -	\$ -		0.0%
171 - BOARD MEMBERS COMPENSATION	\$ -	\$ 7,750	\$ 7,750		-0.1%
172 - STUDENT WORKERS SALARIES	\$ -	\$ -	\$ -		0.0%
02 - FRINGE BENEFITS	\$ 40,390,297	\$ 36,451,259	\$ (3,939,038)	-9.8%	44.8%
211 - STRS EMPLOYER'S SHARE	\$ 10,490,211	\$ 9,358,585	\$ (1,131,626)	-10.8%	12.9%
212 - STRS EMPLOYER'S "PICK UP"	\$ 5,448	\$ -	\$ (5,448)	-100.0%	0.1%
213 - MEDICARE CERTIFICATED	\$ 982,522	\$ 937,324	\$ (45,199)	-4.6%	0.5%
221 - SERS EMPLOYER'S SHARE NON-CERT	\$ 3,991,141	\$ 3,001,583	\$ (989,557)	-24.8%	11.3%
222 - SERS EMPLOYER'S PICK-UP NON-CE	\$ 4,209	\$ 4,061	\$ (147)	-3.5%	0.0%
223 - MEDICARE NON-CERTIFICAT	\$ 312,100	\$ 272,072	\$ (40,028)	-12.8%	0.5%
231 - TUITION REIMBURSEMENT	\$ 20,526	\$ 6,836	\$ (13,690)	-66.7%	0.2%
239 - OTHER REIMBURSEMENTS	\$ 28,587	\$ 30,652	\$ 2,065	7.2%	0.0%
241 - MEDICAL/HOSPITALIZATION CERTIF	\$ 13,679,381	\$ 13,527,419	\$ (151,962)	-1.1%	1.7%
242 - LIFE INSURANCE CERTIFICATED	\$ 54,779	\$ 49,333	\$ (5,446)	-9.9%	0.1%
243 - DENTAL INSURANCE CERTIFICATED	\$ 695,205	\$ 636,362	\$ (58,844)	-8.5%	0.7%
244 - VISION INSURANCE CERTIFICATED	\$ 91,048	\$ 83,259	\$ (7,789)	-8.6%	0.1%

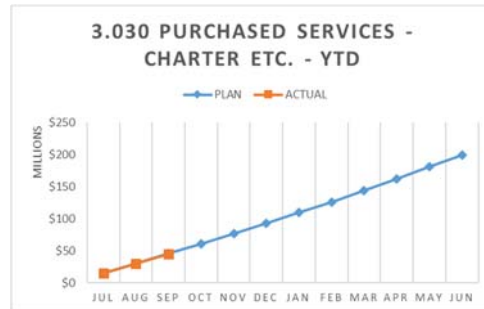
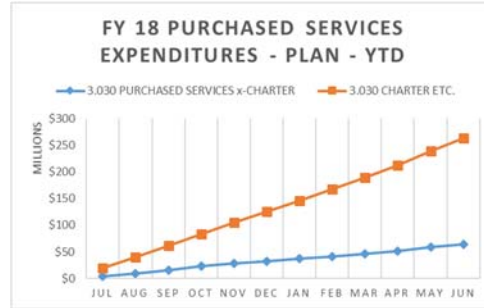
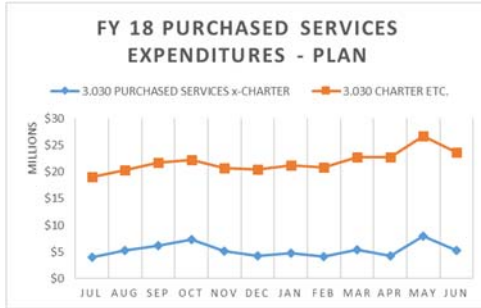


251 - MEDICAL/HOSPITALIZATION NON-CE	\$ 8,022,379	\$ 7,050,052	\$ (972,327)	-12.1%	11.1%
252 - LIFE INSURANCE NON-CERTIFICATE	\$ 29,277	\$ 24,735	\$ (4,542)	-15.5%	0.1%
253 - DENTAL INSURANCE NON-CERTIFICA	\$ 363,012	\$ 311,612	\$ (51,400)	-14.2%	0.6%
254 - VISION INSURANCE NON-CERTIFICA	\$ 47,460	\$ 40,704	\$ (6,756)	-14.2%	0.1%
261 - WORKER'S COMP CERTIFIC	\$ 1,219,214	\$ 850,254	\$ (368,960)	-30.3%	4.2%
262 - WORKER'S COMP NON-CERT	\$ 332,310	\$ 245,711	\$ (86,599)	-26.1%	1.0%
280 - UNEMPLOYMENT COMPENSATION INSU	\$ 21,488	\$ 20,705	\$ (783)	-3.6%	0.0%

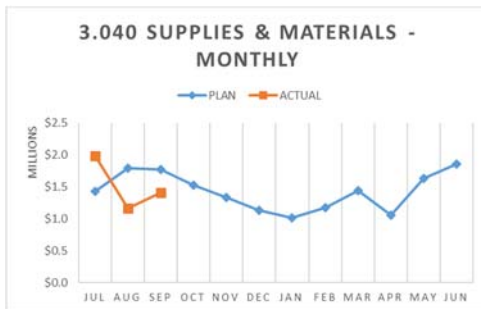


**Purchased Services (3.030)** – purchase services-xCharter increased to \$888,614 (6%) from \$280,984 under plan YTD this month. Tuition and charter school charges are among the top lines in being under plan. These line items are deductions from monthly state aid payments and vary month to month based on data submitted to ODE by other school districts. As was the case last year, professional and technical services is the biggest contributor to the YTD variance at 604,046 under plan so far.

Charter, Stem, and Scholarship lines more than doubled their variance under plan increasing to \$705,315 YTD. The plan is expecting another spike in monthly deductions next month before leveling out for the next 6 months of the year. Latest data from ODE shows \$182 million estimated for the year compared to the plan and appropriation amount of \$199 million.



**Supplies & Materials (3.040)** – jumped to \$432,031 under plan YTD on \$4.6 million expended. While running ahead of plan for vehicle related expenses, textbooks and software are leaders under plan.



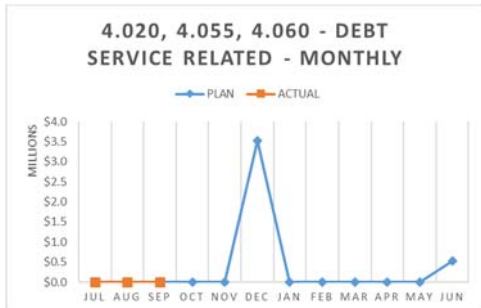




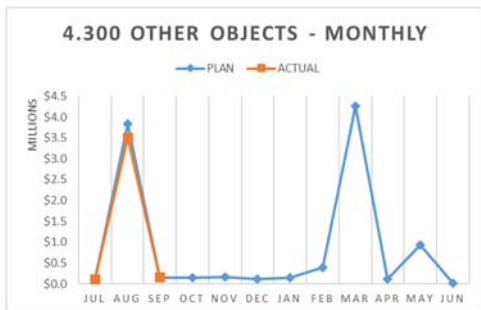
**Capital Outlay (aka equipment, 3.050)** – very close to plan for the month and the YTD over plan variance climbs slightly to \$577,579. Continue to note that with approximately \$1.2 million in carry forward purchase orders, this line has the capacity to run over plan for the year. We will closely monitor this line for changes in appropriation which will impact the overall spending. Current revised budget is \$3.1 million, double the amount in the annual plan.



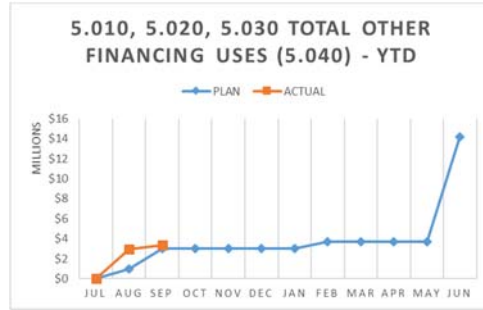
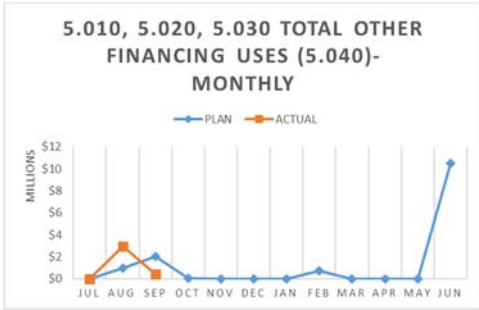
**Debt-Service Related (4.020, 4.055, & 4.060)** – these expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt while recorded in the Debt Service Fund on district accounting records, are required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. No activity thus far this fiscal year.



**Other Objects (4.300)** – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. Minimal favorable variance for the month.



**Other Financing Uses (5.040)** – Transfers-Out and Advances-Out are included here. As expected, the almost \$2 million unfavorable variance last month resolve this month to just \$338,616 over plan.





Month of September - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Revenues</b>											
1.010 General Property Tax (Real Estate)	\$ 8,345	\$ -	\$ (8,345)	\$ 224,661,493	\$ 232,387,504	\$ 7,726,011		\$ 502,100,000	\$ 502,100,000	3%	46%
1.020 Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	n/a	0%
1.035 + 1.040 State Aid	\$ 28,432,758	\$ 30,179,556	\$ 1,746,799	\$ 85,532,111	\$ 89,330,449	\$ 3,798,339		\$ 354,600,000	\$ 357,100,000	4%	25%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 500,000	\$ 500,000	n/a	0%
1.050 Property Tax Allocation	\$ 15,924,000	\$ 5,799	\$ (15,918,201)	\$ 15,924,000	\$ 16,754,769	\$ 830,769		\$ 32,700,000	\$ 32,700,000	5%	51%
1.060 All Other Revenues	\$ 604,362	\$ 4,351,451	\$ 3,747,089	\$ 3,573,837	\$ 9,799,460	\$ 6,225,622		\$ 17,845,000	\$ 17,845,000	174%	55%
1.070 Total Revenues	\$ 44,969,464	\$ 34,536,806	\$ (10,432,658)	\$ 329,691,441	\$ 348,272,182	\$ 18,580,741		\$ 907,745,000	\$ 910,245,000	6%	38%
<b>Other Financing Sources</b>											
2.040 Operating Transfers-In	\$ 2,900,000	\$ -	\$ (2,900,000)	\$ 2,900,000	\$ 2,923,225	\$ 23,225		\$ 2,900,000	\$ 2,900,000	1%	101%
2.050 Advances-In	\$ -	\$ -	\$ -	\$ 10,500,000	\$ 6,723,427	\$ (3,776,573)		\$ 10,500,000	\$ 10,500,000	-36%	64%
2.060 All Other Financing Sources	\$ 12,500	\$ -	\$ (12,500)	\$ 37,500	\$ 2,389,232	\$ 2,351,732		\$ 150,000	\$ 150,000	6271%	1593%
2.070 Total Other Financing Sources	\$ 2,912,500	\$ -	\$ (2,912,500)	\$ 13,437,500	\$ 12,035,884	\$ (1,401,616)		\$ 13,550,000	\$ 13,550,000	-10%	89%
2.080 Total Revenues and Other Financing Sources	\$ 47,881,964	\$ 34,536,806	\$ (13,345,158)	\$ 343,128,941	\$ 360,308,066	\$ 17,179,125		\$ 921,295,000	\$ 923,795,000	5%	39%
<b>Expenditures</b>											
3.010 + 3.020 Personnel related	\$ 48,531,075	\$ 46,003,495	\$ (2,527,580)	\$ 132,924,980	\$ 124,128,928	\$ (8,796,052)	\$ 607,096,731	\$ 605,000,000	\$ 605,219,180	-7%	21%
3.030 Purchased Services	\$ 6,151,721	\$ 5,544,091	\$ (607,630)	\$ 15,417,142	\$ 14,528,528	\$ (888,614)	\$ 76,626,372	\$ 61,620,000	\$ 63,973,993	-6%	23%
3.030 Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 15,561,642	\$ 15,089,964	\$ (471,678)	\$ 45,829,917	\$ 45,124,601	\$ (705,315)	\$ 198,857,082	\$ 204,880,000	\$ 198,857,082	-3%	23%
3.040 Supplies and Materials	\$ 1,768,931	\$ 1,412,248	\$ (356,683)	\$ 4,989,240	\$ 4,557,210	\$ (432,031)	\$ 20,974,730	\$ 18,800,000	\$ 17,148,838	-9%	27%
3.050 Capital Outlay	\$ 145,071	\$ 185,683	\$ 40,612	\$ 674,254	\$ 1,251,834	\$ 577,579	\$ 3,066,804	\$ 1,300,000	\$ 1,522,635	86%	82%
Debt Service:											
4.020 Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,340,000	\$ 2,400,000	\$ 2,340,000	n/a	0%
4.055 Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 700,000	\$ 657,665	n/a	0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,041,719	\$ 1,000,000	\$ 1,041,719	n/a	0%
4.300 Other Objects	\$ 141,338	\$ 158,122	\$ 16,784	\$ 4,070,601	\$ 3,775,024	\$ (295,577)	\$ 10,715,284	\$ 10,600,000	\$ 10,365,117	-7%	36%
4.500 Total Expenditures	\$ 72,299,778	\$ 68,393,603	\$ (3,906,175)	\$ 203,906,134	\$ 193,366,124	\$ (10,540,010)	\$ 921,376,387	\$ 906,300,000	\$ 901,126,229	-5%	21%



Month of September - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Other Financing Uses</b>											
5.010 Operating Transfers-Out	\$ 2,034,115	\$ -	\$ (2,034,115)	\$ 2,987,250	\$ 2,923,225	\$ (64,025)	\$ 3,700,000	\$ 3,600,000	\$ 3,700,000	-2%	79%
5.020 Advances-Out	\$ -	\$ 403,765	\$ 403,765	\$ -	\$ 403,765	\$ 403,765	\$ -	\$ 10,500,000	\$ 10,500,000	n/a	4%
5.030 All Other Financing Uses	\$ 184	\$ -	\$ (184)	\$ 1,123	\$ -	\$ (1,123)	\$ 615,766	\$ 10,000	\$ 18,742	-100%	0%
5.040 Total Other Financing Uses	\$ 2,034,300	\$ 403,765	\$ (1,630,535)	\$ 2,988,374	\$ 3,326,990	\$ 338,616	\$ 4,315,766	\$ 14,110,000	\$ 14,218,742	11%	23%
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>\$ 74,334,078</b>	<b>\$ 68,797,368</b>	<b>\$ (5,536,710)</b>	<b>\$ 206,894,508</b>	<b>\$ 196,693,114</b>	<b>\$ (10,201,394)</b>	<b>\$ 925,692,153</b>	<b>\$ 920,410,000</b>	<b>\$ 915,344,971</b>	<b>-5%</b>	<b>21%</b>
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (26,452,114)	\$ (34,260,562)	\$ (7,808,449)	\$ 136,234,433	\$ 163,614,952	\$ 27,380,519		\$ 885,000	\$ 8,450,029		
Beginning Cash Balance	\$ 353,798,339	\$ 388,987,307	\$ 35,188,968	\$ 191,111,792	\$ 191,111,792	\$ -		\$ 191,111,792	\$ 191,111,792		
<b>Ending Cash Balance</b>	<b>\$ 327,346,226</b>	<b>\$ 354,726,745</b>	<b>\$ 27,380,519</b>	<b>\$ 327,346,226</b>	<b>\$ 354,726,745</b>	<b>\$ 27,380,519</b>		<b>\$ 191,996,792</b>	<b>\$ 199,561,821</b>		

NOTE: Line 5.020 Advances-Out is not required to be part of the Appropriation Resolution.

Adjustment: Back out CFWD Encumbrances  
 Adjustment: Add in Line 5.020  
 Adjusted Total

\$ (13,973,332)  
 \$ 10,500,000  
\$ 922,218,821    \$ 920,410,000    \$ 915,344,971