



## Derby Public Schools Business Manager's Report December 14, 2017

This financial detail provides the operating budget information for the month ending November 30, 2017 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$218,590
200	Benefits	(\$2,035)
300	Professional Services	\$140,011
400	Property Services	\$112,507
500	Other Purchased Services	\$149,428
600	Supplies and Materials	\$310,309
700	Equipment	\$22,412
800	Dues and Fees	\$9,520
	<b>Operating Financial Report</b>	<b><u>\$960,741</u></b>

### Operating Budget Major Variance Drivers

**100 SALARIES** – as reported

**200 BENEFITS** – as reported

**300 PROFESSIONAL SERVICES** – as reported

**400 PROPERTY SERVICES** – as reported

**500 OTHER PURCHASED SERVICES** – as reported

**600 SUPPLIES & MATERIALS** – orders for instructional supplies in process

**700 EQUIPMENT** – as reported

**800 DUES & FEES** – as reported

## State and Federal Grants Summary FY17 – FY18

<b>Total Federal/State Grants</b>	<u>Projected Balance</u> <b>\$(201,924)</b>
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Derby has received grants for such purposes Title I, Title III, Special Education (IDEA), School Readiness, Alliance & Priority School District, Pre-School Development and Perkins. Each grant has spending criteria requiring careful monitoring to maintain the intention of each program.

Federal grants are typically two-year grants. Any grant noted with a C/O (carryover) is in its second year.

Noteworthy grant information:

- Alliance/PSD: FY18 allocations pending - October ECS payment to city (\$1.975M) included Alliance funds; need allocation from CSDE
- FY17 Building Improvement grant: application request for \$580K – grant awarded - majority of funds for completion of DHS windows. Waiting release of funds as Bond Commission met on 11/29 and Derby projects were approved. Have submitted budget revision request for DHS auditorium seat renovations.
- School Security grant (Round 3): submitted application package 9/29/17 – total of \$175K with City commitment to fund \$45K. Awaiting decision.
- Submitted grant application package for Title IV, Part A funds – Student Support and Academic Enrichment. Available funding of \$10K.

## **Financial Summary**

***It is recommended that the Derby Board of Education approve the November 2017 financial statement information and review of expenditures as presented.***

The information contained on the following financial report includes:

- Object & Account Description – A summary total of all object accounts and their descriptions as indicated in the school budget
- Budget – The approved and adopted budget for the fiscal year 2017-2018
- Transfers – Board of Education approved transfers (>\$5K) required to cover expenses not anticipated during budget deliberations
- Adjusted Budget – Reflects approved transfers
- Expenditures – Actual expenditures incurred through the date of the financial report
- Encumbered – Purchase orders or contracts obligating funds but not yet processed for payment through the date of the financial report
- Balance – The adjusted budget less expended and encumbered costs
- Estimated Adjustments – Funding not encumbered but anticipated to be obligated on a later financial report or obligations expected to be released on a later financial report
- Grant Cash Received – Found on the grant report (last page) and reflects the actual cash received from the state for this fiscal year through the date of the financial report

Other noteworthy information:

- FY17 audit: all requested data has been provided to auditor; audit must be completed by 12/31/17

**Derby Public Schools**  
**Monthly Financial Report - November 2017**

December 1, 2017

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 308,381	\$ -	\$ 308,381	\$ 114,736	\$ 186,039	\$ 7,606	\$ -	\$ 7,606
School Principals/Directors	\$ 890,415	\$ -	\$ 890,415	\$ 344,690	\$ 546,392	\$ (667)	\$ -	\$ (667)
Teachers - Regular	\$ 6,453,380	\$ (6,500)	\$ 6,446,880	\$ 1,720,233	\$ 4,565,190	\$ 161,457	\$ -	\$ 161,457
Teachers Substitutes	\$ 75,600	\$ (30,600)	\$ 45,000	\$ 6,739	\$ -	\$ 38,261	\$ -	\$ 38,261
Teachers - Special Education	\$ 734,840	\$ -	\$ 734,840	\$ 203,061	\$ 514,680	\$ 17,099	\$ -	\$ 17,099
Pupil Services	\$ 703,096	\$ -	\$ 703,096	\$ 204,791	\$ 503,909	\$ (5,604)	\$ -	\$ (5,604)
Library/Media	\$ 61,396	\$ -	\$ 61,396	\$ 17,025	\$ 44,866	\$ (496)	\$ -	\$ (496)
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 35,585	\$ -	\$ 416	\$ -	\$ 416
<b>Sub-Total Certified Salaries</b>	<b>\$ 9,263,108</b>	<b>\$ (37,100)</b>	<b>\$ 9,226,008</b>	<b>\$ 2,646,860</b>	<b>\$ 6,361,076</b>	<b>\$ 218,072</b>	<b>\$ -</b>	<b>\$ 218,072</b>
Secretaries, Clerical	\$ 451,253	\$ -	\$ 451,253	\$ 158,433	\$ 289,790	\$ 3,030	\$ -	\$ 3,030
Technology	\$ 94,636	\$ -	\$ 94,636	\$ 37,348	\$ 56,778	\$ 511	\$ -	\$ 511
Custodians/Facilities	\$ 749,658	\$ -	\$ 749,658	\$ 328,923	\$ 415,300	\$ 5,435	\$ 20,000	\$ (14,565)
Nurses	\$ 190,115	\$ -	\$ 190,115	\$ 57,715	\$ 136,929	\$ (4,529)	\$ -	\$ (4,529)
Paraprofessionals	\$ 25,349	\$ -	\$ 25,349	\$ 8,325	\$ 17,021	\$ 3	\$ -	\$ 3
Spec. Educ.Paraprofess/Tutors	\$ 830,961	\$ -	\$ 830,961	\$ 224,973	\$ 576,452	\$ 29,536	\$ 15,000	\$ 14,536
Coaching/Extra Curr. Stipends	\$ 141,889	\$ -	\$ 141,889	\$ 57,566	\$ 8,405	\$ 75,918	\$ 75,918	\$ -
Security	\$ 10,597	\$ -	\$ 10,597	\$ 3,452	\$ 30,417	\$ (23,272)	\$ (23,272)	\$ (0)
Salaries, Miscellaneous	\$ 35,141	\$ -	\$ 35,141	\$ 9,492	\$ 24,116	\$ 1,533	\$ -	\$ 1,533
<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 2,529,599</b>	<b>\$ -</b>	<b>\$ 2,529,599</b>	<b>\$ 886,228</b>	<b>\$ 1,555,207</b>	<b>\$ 88,164</b>	<b>\$ 87,646</b>	<b>\$ 518</b>
<b>Total Salaries</b>	<b>\$ 11,792,707</b>	<b>\$ (37,100)</b>	<b>\$ 11,755,607</b>	<b>\$ 3,533,088</b>	<b>\$ 7,916,283</b>	<b>\$ 306,236</b>	<b>\$ 87,646</b>	<b>\$ 218,590</b>
FICA	\$ 481,000	\$ -	\$ 481,000	\$ 123,858	\$ -	\$ 357,142	\$ 357,142	\$ 0
Medical Insurance	\$ 5,000	\$ -	\$ 5,000	\$ 871	\$ 1,660	\$ 2,470	\$ -	\$ 2,470
Life Insurance	\$ 21,000	\$ -	\$ 21,000	\$ 7,406	\$ 7,594	\$ 6,000	\$ -	\$ 6,000
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 10,569	\$ -	\$ (10,569)	\$ -	\$ (10,569)
Other Employee Benefits	\$ 20,442	\$ -	\$ 20,442	\$ 20,378	\$ -	\$ 65	\$ -	\$ 65
<b>Total Benefits</b>	<b>\$ 527,442</b>	<b>\$ -</b>	<b>\$ 527,442</b>	<b>\$ 163,080</b>	<b>\$ 9,254</b>	<b>\$ 355,107</b>	<b>\$ 357,142</b>	<b>\$ (2,035)</b>

**Derby Public Schools**  
**Monthly Financial Report - November 2017**

December 1, 2017

<b>OBJECT &amp; ACCOUNT DESCRIPTION</b>	<b>BUDGET 2017 - 2018</b>	<b>TRANSFERS 2017 - 2018</b>	<b>ADJ BUDGET 2017 - 2018</b>	<b>EXPENDITURES 2017 - 2018</b>	<b>ENCUMBERED 2017 - 2018</b>	<b>BALANCE 2017 - 2018</b>	<b>ESTIMATED ADJUSTMENTS</b>	<b>PROJECTED YEAR-END</b>
Adult Education	\$ 110,000	\$ -	\$ 110,000	\$ 102,675	\$ -	\$ 7,325	\$ -	\$ 7,325
Homebound/Tutors	\$ 42,881	\$ -	\$ 42,881	\$ 5,539	\$ 15,584	\$ 21,758	\$ -	\$ 21,758
Professional Development	\$ 15,000	\$ -	\$ 15,000	\$ 3,495	\$ 1,975	\$ 9,530	\$ -	\$ 9,530
Intern Program	\$ -	\$ 30,600	\$ 30,600	\$ 15,300	\$ 15,300	\$ -	\$ -	\$ -
Pupil Services	\$ 181,050	\$ -	\$ 181,050	\$ 31,416	\$ 86,773	\$ 62,861	\$ -	\$ 62,861
Audit/Legal Services	\$ 67,000	\$ -	\$ 67,000	\$ 1,250	\$ 55,000	\$ 10,750	\$ -	\$ 10,750
Other Purchased Services	\$ 255,675	\$ -	\$ 255,675	\$ 99,254	\$ 129,934	\$ 26,487	\$ -	\$ 26,487
School Physician	\$ 12,300	\$ -	\$ 12,300	\$ -	\$ 11,000	\$ 1,300	\$ -	\$ 1,300
<b>Total Professional Services</b>	<b>\$ 683,906</b>	<b>\$ 30,600</b>	<b>\$ 714,506</b>	<b>\$ 258,929</b>	<b>\$ 315,566</b>	<b>\$ 140,011</b>	<b>\$ -</b>	<b>\$ 140,011</b>
Water, Electricity, Natural Gas	\$ 536,000	\$ -	\$ 536,000	\$ 157,694	\$ 378,306	\$ -	\$ -	\$ -
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ -	\$ -	\$ 4,140	\$ -	\$ 4,140
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 158,019	\$ 40,039	\$ 105,717	\$ -	\$ 105,717
Lease/Rentals	\$ 74,000	\$ -	\$ 74,000	\$ 35,209	\$ 36,141	\$ 2,650	\$ -	\$ 2,650
<b>Total Property Services</b>	<b>\$ 917,915</b>	<b>\$ -</b>	<b>\$ 917,915</b>	<b>\$ 350,922</b>	<b>\$ 454,486</b>	<b>\$ 112,507</b>	<b>\$ -</b>	<b>\$ 112,507</b>
Pupil Transportation-Regular,504	\$ 699,702	\$ -	\$ 699,702	\$ 212,764	\$ 486,464	\$ 474	\$ -	\$ 474
Pupil Transportation - Spec. Educ.	\$ 501,639	\$ -	\$ 501,639	\$ 138,385	\$ 391,166	\$ (27,912)	\$ -	\$ (27,912)
Transportation-Fuel	\$ 63,000	\$ -	\$ 63,000	\$ 22,908	\$ 40,092	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 18,000	\$ -	\$ 18,000	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
Athletic/Student Act. Transport.	\$ 66,198	\$ -	\$ 66,198	\$ 16,626	\$ 42,660	\$ 6,913	\$ -	\$ 6,913
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 5,827	\$ -	\$ 1,673	\$ -	\$ 1,673
Communication Services	\$ 248,050	\$ -	\$ 248,050	\$ 91,445	\$ 154,160	\$ 2,445	\$ -	\$ 2,445
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 550	\$ -	\$ 450	\$ -	\$ 450
Tuition-Out of District Regular	\$ 151,000	\$ -	\$ 151,000	\$ 55,599	\$ 26,000	\$ 69,401	\$ -	\$ 69,401
Tuition - Out of District SPED	\$ 1,929,564	\$ -	\$ 1,929,564	\$ 655,135	\$ 1,210,465	\$ 63,964	\$ -	\$ 63,964
Travel/Meetings	\$ 22,000	\$ -	\$ 22,000	\$ 6,640	\$ 1,340	\$ 14,020	\$ -	\$ 14,020
<b>Total Other Purchased Services</b>	<b>\$ 3,707,653</b>	<b>\$ -</b>	<b>\$ 3,707,653</b>	<b>\$ 1,205,879</b>	<b>\$ 2,352,346</b>	<b>\$ 149,428</b>	<b>\$ -</b>	<b>\$ 149,428</b>
Instructional/General Supplies	\$ 73,319	\$ -	\$ 73,319	\$ 21,703	\$ 11,533	\$ 40,083	\$ -	\$ 40,083
Interscholastic Athletics	\$ 129,576	\$ -	\$ 129,576	\$ 29,566	\$ 38,299	\$ 61,711	\$ -	\$ 61,711
Licensing/Software Maintenance	\$ 188,100	\$ -	\$ 188,100	\$ 87,952	\$ 29,682	\$ 70,466	\$ -	\$ 70,466
Office Supplies	\$ 28,650	\$ -	\$ 28,650	\$ 4,576	\$ 8,729	\$ 15,346	\$ -	\$ 15,346
Postage/Mailings	\$ 12,239	\$ -	\$ 12,239	\$ 627	\$ 2,345	\$ 9,268	\$ -	\$ 9,268
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 42,777	\$ 20,550	\$ 102,842	\$ -	\$ 102,842
School Health Supplies	\$ 6,425	\$ -	\$ 6,425	\$ 2,623	\$ 846	\$ 2,956	\$ -	\$ 2,956
Heating Oil	\$ 85,000	\$ -	\$ 85,000	\$ -	\$ 85,000	\$ -	\$ -	\$ -
Textbooks	\$ 6,505	\$ 6,500	\$ 13,005	\$ 6,880	\$ 824	\$ 5,301	\$ -	\$ 5,301
Library/AV Books and Supplies	\$ 3,200	\$ -	\$ 3,200	\$ 426	\$ 438	\$ 2,336	\$ -	\$ 2,336
<b>Total Supplies and Materials</b>	<b>\$ 699,183</b>	<b>\$ 6,500</b>	<b>\$ 705,683</b>	<b>\$ 197,129</b>	<b>\$ 198,245</b>	<b>\$ 310,309</b>	<b>\$ -</b>	<b>\$ 310,309</b>

**Derby Public Schools**  
**Monthly Financial Report - November 2017**

December 1, 2017

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 1,500	\$ -	\$ 1,500	\$ 360	\$ 350	\$ 790	\$ -	\$ 790
New Equipment - Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ 1,244	\$ -	\$ 406	\$ -	\$ 406
Replace Equipment - Support	\$ 26,350	\$ -	\$ 26,350	\$ 4,064	\$ 1,069	\$ 21,216	\$ -	\$ 21,216
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Equipment</b>	<b>\$ 29,500</b>	<b>\$ -</b>	<b>\$ 29,500</b>	<b>\$ 5,669</b>	<b>\$ 1,419</b>	<b>\$ 22,412</b>	<b>\$ -</b>	<b>\$ 22,412</b>
Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 21,740	\$ 240	\$ 9,520	\$ -	\$ 9,520
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Dues and Fees</b>	<b>\$ 31,500</b>	<b>\$ -</b>	<b>\$ 31,500</b>	<b>\$ 21,740</b>	<b>\$ 240</b>	<b>\$ 9,520</b>	<b>\$ -</b>	<b>\$ 9,520</b>
<b>TOTAL ADOPTED BUDGET</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 5,736,437</b>	<b>\$ 11,247,840</b>	<b>\$ 1,405,529</b>	<b>\$ 444,788</b>	<b>\$ 960,741</b>
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FINANCIAL REPORT</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 5,736,437</b>	<b>\$ 11,247,840</b>	<b>\$ 1,405,529</b>	<b>\$ 444,788</b>	<b>\$ 960,741</b>

**Derby Public Schools**  
**Monthly Financial Report - November 2017**

December 1, 2017

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
<b>STATE OF CT GRANTS</b>							
Adult Education	\$ 127,479	\$ 84,986	\$ 12,402	\$ 115,077	\$ -		\$ -
Summer School	\$ -	\$ -	\$ (1,247)	\$ -	\$ 1,247	\$ 1,247	\$ 0
School Readiness	\$ 121,813	\$ 51,240	\$ 40,602	\$ 81,211	\$ -	\$ -	\$ -
Alliance	\$ -	\$ -	\$ 176,440	\$ 293,543	\$ (469,983)		\$ (469,983)
Alliance C-0	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
PSD	\$ -	\$ -	\$ 59,489	\$ 199,001	\$ (258,490)	\$ -	\$ (258,490)
PDG	\$ 520,997	\$ 250,000	\$ 151,743	\$ 253,043	\$ 116,212	\$ -	\$ 116,212
Smart Start	\$ 150,000	\$ 90,000	\$ 43,383	\$ 97,977	\$ 8,639	\$ -	\$ 8,639
In Service Training Competitive	\$ 3,881	\$ -	\$ -	\$ 3,881	\$ -	\$ -	\$ -
<b>FEDERAL GRANTS</b>							
Title I Improving Basic Education	\$ 523,104	\$ 160,000	\$ 91,623	\$ 336,774	\$ 94,706	\$ -	\$ 94,706
Title I Improve Educ. C-O	\$ 84,475	\$ 84,475	\$ 5,738	\$ 953	\$ 77,784		\$ 77,784
Title I Improving Basic Education - 1003a	\$ 199,958	\$ 199,958	\$ 180,208	\$ 11,930	\$ 7,821		\$ 7,821
Title I Improving Basic Education - 1003a	\$ 224,952	\$ 224,952	\$ 14,358	\$ 93,053	\$ 117,541	\$ 60,000	\$ 57,541
Title II Part A Teachers	\$ 73,737	\$ -	\$ -	\$ 1,000	\$ 72,737	\$ -	\$ 72,737
Title II Part A Teachers C-O	\$ 41	\$ 41	\$ -	\$ -	\$ 41		\$ 41
IDEA Part B - Section 611	\$ 342,340	\$ 170,000	\$ 78,571	\$ 238,836	\$ 24,933	\$ -	\$ 24,933
IDEA Part B - Section 611 C-O	\$ 15,413	\$ 15,413	\$ 185	\$ -	\$ 15,228	\$ -	\$ 15,228
IDEA Pre School	\$ 14,737	\$ 6,000	\$ -	\$ -	\$ 14,737	\$ -	\$ 14,737
IDEA Pre School C-O	\$ 13,883	\$ 13,883	\$ -	\$ -	\$ 13,883		\$ 13,883
National School Lunch Pgm Equip Assist	\$ 19,186	\$ 19,186	\$ -	\$ 19,186	\$ -		\$ -
Carl Perkins	\$ 27,905	\$ 7,500	\$ 3,224	\$ 2,393	\$ 22,288		\$ 22,288
Carl Perkins - Supplemental Grant (AMC)	\$ 22,073	\$ 22,073	\$ 22,073	\$ -	\$ -		\$ -
<b>TOTAL FEDERAL/STATE GRANTS</b>	<b>\$ 2,485,973</b>	<b>\$ 1,399,707</b>	<b>\$ 878,792</b>	<b>\$ 1,747,858</b>	<b>\$ (140,677)</b>	<b>\$ 61,247</b>	<b>\$ (201,924)</b>

\* Grants so-marked have not been awarded

**Note: CO denotes carryover funding from the prior year**

<b>Derby Food Service</b>			
<b>Statement of Activity</b>			
AS OF 12/7/17			
	<u>Total</u>		
	Nov 2017	Jul - Nov, 2017 (YTD)	<u>Notes</u>
Revenue			
Income			
Catering Income	2,469.00	9,877.58	
Government-Breakfast	13,669.71	48,860.07	
Government-Snacks	1,779.36	6,292.06	
Matching Funds		15,338.00	
Rebates	250.00	250.00	
Revenue	44,915.36	163,564.15	
Revenue-Mealpay	7,252.84	23,445.74	
<b>Total Income</b>	<b>\$ 70,336.27</b>	<b>\$ 267,627.60</b>	
<b>Total Revenue</b>	<b>\$ 70,336.27</b>	<b>\$ 267,627.60</b>	
Cost of Goods Sold			
Cost of Goods Sold			
Beverage Purchases	1,138.11	10,297.12	
Food Purchases	25,929.86	115,924.64	
Paper Supplies	2,047.33	9,806.34	
<b>Total Cost of Goods Sold</b>	<b>\$ 29,115.30</b>	<b>\$ 136,028.10</b>	
<b>Total Cost of Goods Sold</b>	<b>\$ 29,115.30</b>	<b>\$ 136,028.10</b>	
<b>Gross Profit</b>	<b>\$ 41,220.97</b>	<b>\$ 131,599.50</b>	
Expenditures			
Computer Expense		15,459.14	
Laundry and Cleaning		588.95	
Office Supplies		106.97	
Other Business Expenses		60.00	
Outside Services	75.00	618.75	
Payroll			
Salaries & Wages	33,162.43	112,292.67	
<b>Total Payroll</b>	<b>\$ 33,162.43</b>	<b>\$ 112,292.67</b>	
Purchases	290.54	3,510.55	
Repairs & Maintenance	328.52	453.52	
Student Rebate		9.00	
<b>Total Expenditures</b>	<b>\$ 33,856.49</b>	<b>\$ 133,099.55</b>	
<b>Net Operating Revenue</b>	<b>\$ 7,364.48</b>	<b>-\$ 1,500.05</b>	
<b>Net Revenue</b>	<b>\$ 7,364.48</b>	<b>-\$ 1,500.05</b>	
		15,459.14	Computer expense to be capitalized
		<b>\$ 13,959.09</b>	

**Bank account balance 12/7/17**

**\$ 88,122**

Respectfully submitted,

*Mark G. Izzo*

12/14/17