

**Beaverton School District
Year-To-Date Activity and Forecast
General Fund
For the Period Ended March 31, 2014**

(\$ In millions)

	Budget		Activity			
	Adopted Budget 2013-14	Final Budget 2013-14	YTD Actuals Through Current Month	Encumbrances Through Current Month	Actuals Including Encumbrances	Forecast Through 6/30/2014
REVENUES:						
Beginning Fund Balance	\$ 7.5	\$ 7.5	\$ 7.5	\$ -	\$ 7.5	\$ 7.5
State School Fund:						
State School Fund	193.2	193.2	158.6	-	158.6	201.1
Property taxes	112.1	112.1	105.7	-	105.7	110.7
Local Option Levy	15.0	15.0	18.3	-	18.3	18.5
Common School Fund	3.2	3.2	1.8	-	1.8	3.6
County School Fund	0.6	0.6	0.5	-	0.5	0.6
Investment earnings	0.3	0.3	-	-	-	0.3
Other	11.7	14.0	6.4	-	6.4	14.0
Transfers in	0.1	0.1	0.1	-	0.1	0.1
Total	\$ 343.7	\$ 346.0	\$ 298.9	\$ -	\$ 298.9	\$ 356.4
EXPENDITURES:						
Salaries	\$ 187.7	\$ 189.6	\$ 123.6	\$ -	\$ 123.6	\$ 190.9
Benefits	106.7	107.1	67.9	-	67.9	107.8
Purchased services	18.2	18.2	12.1	3.5	15.6	18.0
Supplies & materials	11.3	11.3	6.3	1.7	8.0	9.9
Capital outlay	0.2	0.2	0.2	0.1	0.3	0.3
Other	0.4	0.4	0.3	-	0.3	0.4
Transfers out	4.6	4.6	4.5	-	4.5	4.0
Subtotal	\$ 329.1	\$ 331.4	\$ 214.9	\$ 5.3	\$ 220.2	\$ 331.3
CONTINGENCY:	14.6	14.6	-	-	-	-
Total	\$ 343.7	\$ 346.0	\$ 214.9	\$ 5.3	\$ 220.2	\$ 331.3
Projected ending fund balance						25.1
Projected ending fund balance percentage of actual (forecast) revenue at 6/30/2014 *						7.0%

*Projected ending fund balance breakdown:	Projected EFB	
General Operating Fund	\$ 23.1	6.4%
Local Option Levy Fund	2.0	0.6%

Beaverton School District
Comparison of Year-To-Date Revenue and Expenditures to the Prior Year
General Fund
For the Period Ended March 31, 2014

	2012-13			2013-14			Variance	
	Audited Fiscal Year 2012-13	YTD Through 3/31/13	Percentage of Total Fiscal Year 2012-13	Budget Fiscal Year 2013-14	YTD Through 3/31/14	Percentage of Total Budget 2013-14	Increase (Decrease) From Prior Year	
							\$	%
REVENUES:								
Beginning fund balance	\$ 7,989,042	\$ 7,989,042	100.00%	\$ 7,500,000	\$ 7,550,548	100.67%	\$ (438,494)	-5.49%
Property taxes	106,376,016	101,453,673	95.37%	112,081,664	105,630,893	94.24%	4,177,220	4.12%
Local Option Levy	-	-	0.00%	15,000,000	18,326,839	122.18%	18,326,839	100.00%
State School Fund	173,928,098	139,951,817	80.47%	193,196,630	158,643,767	82.12%	18,691,950	13.36%
Common School Fund	3,655,130	1,827,565	50.00%	3,169,872	1,768,621	55.79%	(58,944)	-3.23%
County School Fund	607,417	149,615	24.63%	600,000	497,925	82.99%	348,310	232.80%
Gain Share	-	-	0.00%	2,311,853	2,311,853	100.00%	2,311,853	100.00%
ESD apportionment	5,758,054	2,728,071	47.38%	6,000,000	377,820	6.30%	(2,350,251)	-86.15%
Charges for services	2,141,275	1,648,949	77.01%	2,360,000	1,529,810	64.82%	(119,139)	-7.23%
Investment earnings	244,854	-	0.00%	300,000	-	0.00%	-	0.00%
Rentals	650,337	387,104	59.52%	455,000	427,164	93.88%	40,060	10.35%
Fees charged to grants	466,194	311,788	66.88%	500,000	202,922	40.58%	(108,866)	-34.92%
Extra Curricular Activities	1,456,995	1,165,307	79.98%	1,313,052	1,130,571	86.10%	(34,736)	-2.98%
Other	1,163,767	712,425	61.22%	1,097,500	304,769	27.77%	(407,656)	-57.22%
Transfers in	200,000	200,000	100.00%	153,766	148,765	96.75%	(51,235)	-25.62%
Total	\$ 304,637,179	\$ 258,525,356	84.86%	\$ 346,039,337	\$ 298,852,267	86.36%	\$ 40,326,911	15.60%
EXPENDITURES:								
Salaries	\$ 172,936,950	\$ 115,897,874	67.02%	\$ 190,347,577	\$ 123,554,625	64.91%	\$ 7,656,751	6.61%
Benefits	92,648,234	60,622,509	65.43%	107,287,691	67,862,643	63.25%	7,240,134	11.94%
Purchased services	16,139,699	11,097,703	68.76%	18,659,912	12,123,866	64.97%	1,026,163	9.25%
Supplies & materials	9,641,279	5,553,920	57.61%	9,883,031	6,275,591	63.50%	721,671	12.99%
Capital outlay	591,088	355,352	60.12%	262,119	194,193	74.09%	(161,159)	-45.35%
Other	383,866	349,386	91.02%	427,465	358,481	83.86%	9,095	2.60%
Transfers out	4,745,517	5,330,517	112.33%	4,566,813	4,527,042	99.13%	(803,475)	-15.07%
Contingency and budget savings	-	-	-	14,604,729	-	-	-	-
Total	\$ 297,086,633	\$ 199,207,261	67.05%	\$ 346,039,337	\$ 214,896,441	62.10%	\$ 15,689,180	7.88%

Beaverton School District
Comparison of Year-To-Date Revenue and Expenditures to the Prior Year - Variance Analysis
General Fund
For the Period Ended March 31, 2014

	Variance		Explanation of Variance
	Increase (Decrease) From Prior Year		
	\$	%	
REVENUES:			
Property Taxes	4,177,220	4.12%	Variance is due to timing of when we receive collections from the counties.
Local Option Levy	18,326,839	100.00%	Increase is due to new Local Option Levy in 2013-14.
State School Fund	18,691,950	13.36%	Variance due to increase funding from the State in 2013-14.
County School Fund	348,310	232.80%	Variance is due to timing of receipt for County School Fund.
ESD apportionment	(2,350,251)	-86.15%	Variance is due to timing of receipt for ESD funds.
Gain Share	2,311,853	100.00%	Increase is due to Gain Share revenue received in 2013-14.
EXPENDITURES:			
Salaries	7,656,751	6.61%	Increase is expected due to Local Option Levy.
Benefits	7,240,134	11.94%	Increase is expected due to Local Option Levy.
Purchased Services	1,026,163	9.25%	Variance is due to timing of expenditures.
Transfers out	(803,475)	-15.07%	Decrease in transfers is due delaying funding of unemployment costs until claims notices are received.

* New variance explanation for current month

Beaverton School District
Summary of Revenue, Expenditures and Encumbrances
All Funds Except General Fund
For the Period Ended March 31, 2014

Funds	Revenue				Expenditures						Fund Balance
	Final Budget <i>(Incl Beg Fund Bal)</i>	YTD Revenue <i>(Incl Beg Fund Bal)</i>	Budget Variance		Final Budget	YTD Expenditures <i>(Inc transfers out)</i>	Encumbrances	YTD Expenditures & Encumbrances	Budget Variance		
			\$	%					\$	%	
Student Body Fund	\$ 10,700,000	\$ 2,732,183	\$ (7,967,817)	25.53%	\$ 10,700,000	\$ -	\$ -	\$ -	\$ (10,700,000)	0.00%	\$ 2,732,183
Special Purpose Fund	5,112,312	1,622,123	(3,490,189)	31.73%	5,112,312	1,096,248	188,346	1,284,594	(3,827,718)	25.13%	337,529
Categorical	2,052,000	1,049,292	(1,002,708)	51.14%	2,052,000	353,742	39,260	393,002	(1,658,998)	19.15%	656,290
Grant Fund	26,406,635	7,795,552	708,353	29.52%	26,406,635	10,266,946	907,617	11,174,563	(15,232,072)	42.32%	(3,379,011)
Long-Term Planning Fund	1,747,600	1,124,932	(622,668)	64.37%	1,747,600	455,808	35,129	490,937	(1,256,663)	28.09%	633,995
Nutrition Services Fund	16,921,581	11,570,112	(5,351,469)	68.37%	16,921,581	8,400,919	2,814,987	11,215,906	(5,705,675)	66.28%	354,206
Debt Service Fund	64,996,009	59,965,759	(5,030,250)	92.26%	64,996,009	10,148,741	-	10,148,741	(54,847,268)	15.61%	49,817,018
Capital Projects Fund	18,903,000	17,048,271	(1,854,729)	90.19%	18,903,000	9,997,975	917,760	10,915,735	(7,987,265)	57.75%	6,132,536
Insurance Reserve Fund	5,136,209	5,110,355	(25,854)	99.50%	5,136,209	2,243,208	645,995	2,889,203	(2,247,006)	56.25%	2,221,152
Workers' Compensation Fund	2,076,140	1,607,449	(468,691)	77.42%	2,076,140	1,197,774	18,230	1,216,004	(860,136)	58.57%	391,445
Printing Services Fund	153,766	148,765	(5,001)	96.75%	153,766	148,765	-	148,765	(5,001)	96.75%	-
Scholarship Fund (Expendable Trust)	400,000	286,179	(113,821)	71.54%	400,000	21,082	12,117	33,199	(366,801)	8.30%	252,980
Pension Fund	1,055,500	1,052,414	(3,086)	99.71%	1,055,500	551,434	-	551,434	(504,066)	52.24%	500,980
Total	\$ 155,660,752	\$ 111,113,386	\$ (25,227,930)		\$ 155,660,752	\$ 44,882,642	\$ 5,579,441	\$ 50,462,083	\$ (105,198,669)		\$ 60,651,303



BEAVERTON SCHOOL DISTRICT CLASSROOM TEACHER ALLOCATION 2013-14

As of 3/31/2014

School	Budgeted Enrollment	9/13/13 Enrollment	Enrollment Change	Budget		Actual		Increase
				Without Levy APU	With Levy APU	Without Levy APU	With Levy APU	
Aloha Huber (K-8)	1,012	947	(65)	33.5	36.0	32.6	35.2	
Barnes	755	744	(11)	24.5	27.5	24.7	29.5	
Beaver Acres	745	756	11	24.0	26.5	25.5	28.4	
Bethany	553	528	(25)	18.5	20.0	18.7	21.3	
Bonny Slope	666	624	(42)	23.5	26.0	23.7	26.3	
Cedar Mill	294	315	21	10.5	12.0	10.7	12.3	
Chehalem	462	479	17	14.5	16.0	16.7	18.5	
Cooper Mountain	510	491	(19)	17.0	18.5	17.2	18.8	
Elmonica	573	566	(7)	17.5	20.0	18.2	20.5	
Errol Hassell	515	498	(17)	16.5	18.5	16.7	19.7	
Findley	841	802	(39)	28.5	31.5	29.2	32.3	
Fir Grove	526	501	(25)	17.0	19.0	18.6	20.4	
Greenway	408	415	7	13.5	15.0	13.6	15.6	
Hazeldale	456	451	(5)	14.5	16.0	15.6	17.4	
Hiteon	669	666	(3)	22.0	25.0	22.2	25.3	
Jacob Wismer	804	763	(41)	26.5	29.5	26.1	29.2	
Kinnaman	694	687	(7)	21.5	24.5	21.7	25.5	
McKay	385	393	8	12.5	14.0	12.7	14.8	
McKinley	613	645	32	19.5	21.5	21.4	25.5	
Montclair	417	396	(21)	13.5	15.0	15.5	18.1	
Nancy Ryles	553	518	(35)	18.5	20.0	18.6	20.2	
Oak Hills	567	546	(21)	18.0	21.0	18.2	21.3	
Raleigh Hills (K-8)	535	521	(14)	19.0	21.0	19.2	22.2	
Raleigh Park	430	422	(8)	13.5	15.5	13.7	17.7	
Ridgewood	472	420	(52)	17.5	19.0	17.7	19.3	
Rock Creek	516	537	21	16.5	19.0	17.6	20.7	
Scholls Heights	534	550	16	17.0	20.0	17.7	21.2	
Sexton Mountain	546	535	(11)	17.5	20.0	17.7	20.3	
Springville (K-8)	760	791	31	25.0	28.5	25.2	29.3	
Terra Linda	419	417	(2)	13.5	15.0	14.6	17.2	
Vose	663	716	53	20.5	23.5	21.6	26.9	
West TV	334	295	(39)	11.5	13.0	11.7	13.3	
William Walker	588	539	(49)	18.5	21.5	18.2	21.5	
Elementary School Total	18,815	18,474	(341)	615.5	689.0	632.3	725.2	92.9



BEAVERTON SCHOOL DISTRICT CLASSROOM TEACHER ALLOCATION 2013-14
As of 3/31/2014

Cedar Park	1,011	938	(73)	34.0	37.0	34.0	39.0	
Conestoga	898	868	(30)	29.5	32.0	29.9	33.2	
Five Oaks	1,044	1,034	(10)	38.4	41.4	38.4	42.2	
Highland Park	794	785	(9)	26.0	28.5	26.0	30.3	
Meadow Park	797	732	(65)	30.0	32.5	30.0	32.8	
Mountain View	826	827	1	30.0	32.5	30.9	34.9	
Stoller	1,333	1,316	(17)	43.0	47.0	43.4	50.1	
Whitford	700	683	(17)	26.0	28.0	26.0	28.8	
Middle School Total	7,403	7,183	(220)	256.9	278.9	258.7	291.0	32.4
Aloha	1,932	1,995	63	69.4	75.4	70.0	80.6	
Beaverton	1,554	1,578	24	55.3	60.1	56.1	63.1	
Southridge	1,671	1,679	8	53.7	58.9	54.3	62.9	
Sunset	1,969	1,949	(20)	63.7	69.7	64.0	72.8	
Westview	2,474	2,419	(55)	79.7	87.3	79.2	89.2	
High School Total	9,600	9,620	20	321.8	351.4	323.7	368.7	45.0
Arts & Communication Magnet Academy (ACMA)	716	714	(2)	22.7	25.1	23.6	26.7	
Community School	195	185	(10)	7.2	8.0	10.4	11.7	
Health & Science High School	720	701	(19)	25.0	27.2	24.7	28.5	
International School of Beaverton	858	866	8	28.2	31.1	28.2	32.5	
School of Science & Technology	179	175	(4)	5.8	6.4	5.8	7.3	
Options Schools Total	2,668	2,641	(27)	88.9	97.8	92.7	106.6	13.9
Address Extreme Class Size K-12	-	-	-	10.5	27.8	-	0.8	**
District Total	38,486	37,918	(568)	1,293.6	1,444.9	1,307.4	1,492.4	185.0

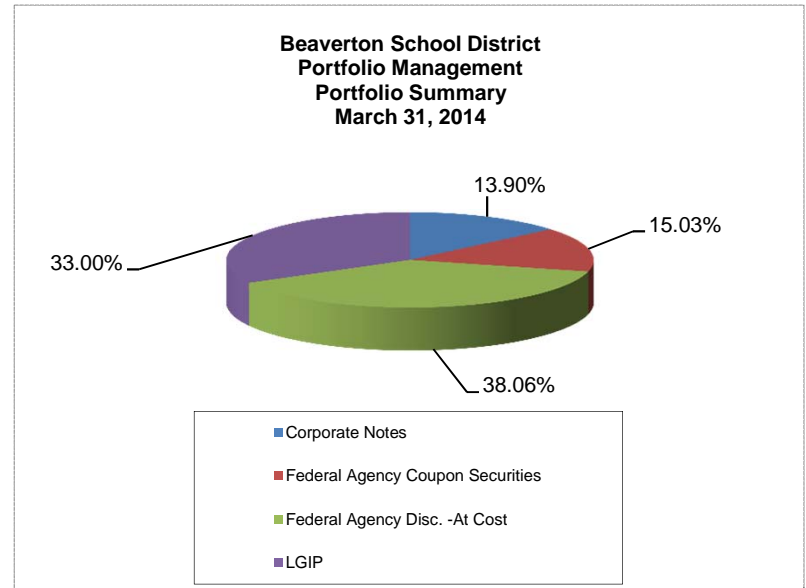
** - The allocation of 33.7 positions were added in January 2014 from additional levy dollars.

BEAVERTON SCHOOL DISTRICT LOCAL OPTION LEVY 2013-14
As of 3/31/2014

	Adopted Budget	Year To Date Actual	Balance
REVENUE TOTAL	\$15,000,000	\$17,757,661	(\$2,757,661)
EXPENSE TOTAL	\$15,000,000	\$6,593,034	\$8,406,966
Projected Fund Revenue:			\$18,500,000
Projected Fund Expense:			\$16,500,000
Projected Fund Balance:			\$2,000,000

**Beaverton School District
Portfolio Management
Portfolio Summary
31-Mar-14**

Investments	Par Value		Market Value		Book Value	% of Portfolio	Term	YTM	YTM 365 Equiv.	Maximum % of Portfolio allowed per Board policy	
Corporate Notes	\$	19,650,000.00	\$	19,956,411.18	\$	20,337,853.25	13.90%	387	0.381	0.381	35%
Federal Agency Coupon Securities		22,000,000.00		22,001,508.00		22,002,040.00	15.03%	170	0.110	0.110	100%
Federal Agency Disc. -At Cost		55,732,000.00		55,724,186.17		55,701,712.31	38.06%	192	0.097	0.097	100%
LGIP		48,297,411.93		48,297,411.93		48,297,411.93	33.00%	1	0.500	0.500	100%
		145,679,411.93		145,979,517.28		146,339,017.49	100.00%	153	0.272	0.272	
Cash and Accrued Interest											
Accrued Interest at Purchase				17,882.23		17,882.23					
Total Cash and Investments	\$	145,679,411.93	\$	145,997,399.51	\$	146,356,899.72		153	0.272	0.272	



**Beaverton School District
Portfolio Management
Portfolio Details - Investments
March 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365	Maturity Date
Corporate Notes												
191216AX8	10829	COCA COLA		01/21/2014	2,000,000.00	2,009,048.00	2,010,960.00	0.750	416	0.270	0.270	03/13/2015
36962G4C5	10781	G E Cap Corp		11/30/2012	2,000,000.00	2,012,498.00	2,153,080.00	5.900	529	0.600	0.600	05/13/2014
36962G5M2	10819	G E Cap Corp		12/13/2013	1,205,000.00	1,221,926.64	1,229,232.55	2.150	392	0.270	0.270	01/09/2015
478160AX2	10822	JOHNSON AND JOHNSON		12/13/2013	2,000,000.00	2,001,908.00	2,009,280.00	1.200	153	0.100	0.100	05/15/2014
46625HHP8	10802	JP MORGAN CHASE		10/04/2013	2,445,000.00	2,506,545.54	2,540,990.70	3.700	473	0.649	0.649	01/20/2015
91159HGR5	10790	US BANK		12/07/2012	2,000,000.00	2,009,072.00	2,108,780.00	4.200	524	0.405	0.405	05/15/2014
90333WAC2	10827	US BANK		01/14/2014	1,000,000.00	1,042,660.00	1,053,100.00	4.800	456	0.541	0.541	04/15/2015
961214BH5	10821	WESTPAC BANKING CORP		12/13/2013	2,000,000.00	2,069,900.00	2,093,780.00	4.200	441	0.300	0.300	02/27/2015
94980VAA6	10817	Wells Fargo Co		12/13/2013	2,000,000.00	2,072,650.00	2,096,140.00	4.750	423	0.570	0.570	02/09/2015
931142CQ4	10807	WALLMART		11/27/2013	3,000,000.00	3,010,203.00	3,042,510.00	3.200	169	0.161	0.161	05/15/2014
Subtotal and Average			20,337,853.25		19,650,000.00	19,956,411.18	20,337,853.25		387	0.381	0.381	
Federal Agency Coupon Securities												
3130A0DS6	10808	Federal Home Loan Bank		11/27/2013	10,000,000.00	10,000,560.00	10,000,000.00	0.120	181	0.120	0.120	05/27/2014
313383BQ3	10812	Federal Home Loan Bank		12/10/2013	10,000,000.00	10,000,790.00	10,001,700.00	0.140	161	0.102	0.102	05/20/2014
313383BQ3	10823	Federal Home Loan Bank		12/12/2013	2,000,000.00	2,000,158.00	2,000,340.00	0.140	159	0.101	0.101	05/20/2014
Subtotal and Average			22,002,040.00		22,000,000.00	22,001,508.00	22,002,040.00		170	0.110	0.110	
Federal Agency Disc. -At Cost												
31315LXQ6	10824	FARMER MAC		01/10/2014	5,000,000.00	4,999,740.00	4,998,600.00	0.070	144	0.070	0.071	06/03/2014
31315LXQ6	10828	FARMER MAC		01/10/2014	5,000,000.00	4,999,740.00	4,998,600.00	0.070	144	0.070	0.071	06/03/2014
313385WU6	10804	Federal Home Loan Bank		11/21/2013	5,000,000.00	4,999,820.00	4,997,825.00	0.090	174	0.090	0.091	05/14/2014
313385WW2	10809	Federal Home Loan Bank		12/09/2013	10,000,000.00	9,999,620.00	9,996,708.33	0.075	158	0.075	0.076	05/16/2014
313385VX1	10811	Federal Home Loan Bank		12/09/2013	5,000,000.00	4,999,910.00	4,998,687.50	0.070	135	0.070	0.071	04/23/2014
313385YD2	10818	Federal Home Loan Bank		12/11/2013	5,000,000.00	4,999,685.00	4,997,272.92	0.105	187	0.106	0.108	06/16/2014
3134A4BE3	10830	Federal Home Loan Mtg Corp		01/23/2014	732,000.00	729,746.17	731,143.56	0.179	235	0.181	0.184	09/15/2014
313397WZ0	10803	Freddie Discount		11/22/2013	5,000,000.00	4,999,800.00	4,997,527.78	0.100	178	0.100	0.101	05/19/2014
313397F30	10826	Freddie Discount		01/10/2014	5,000,000.00	4,998,875.00	4,996,625.00	0.100	243	0.101	0.102	09/10/2014
313589K85	10815	FNDN		12/10/2013	5,000,000.00	4,998,340.00	4,993,952.78	0.140	311	0.142	0.144	10/17/2014
313589E66	10816	FNDN		12/10/2013	5,000,000.00	4,998,910.00	4,994,769.44	0.140	269	0.142	0.144	09/05/2014
Subtotal and Average			59,733,232.56		55,732,000.00	55,724,186.17	55,701,712.31		192	0.096	0.097	
LGIP												
LGIP 5173	10134	LGIP		06/30/2006	2,880,153.47	2,880,153.47	2,880,153.47	0.500	1	0.500	0.500	
LGIP 4010	10155	LGIP		07/01/2006	41,302,088.72	41,302,088.72	41,302,088.72	0.500	1	0.500	0.500	

Portfolio BEAV
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**Beaverton School District
Portfolio Management
Portfolio Details - Investments
March 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365	Maturity Date
LGIP												
LGIP 3582	10166	LGIP		01/16/2007	4,115,169.74	4,115,169.74	4,115,169.74	0.500	1	0.500	0.500	
Subtotal and Average			46,570,825.54		48,297,411.93	48,297,411.93	48,297,411.93		1	0.500	0.500	
Total and Average			148,643,951.36		145,679,411.93	145,979,517.28	146,339,017.49		153	0.271	0.272	

**Beaverton School District
Portfolio Management
Portfolio Details - Cash
March 31, 2014**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Term	YTM	YTM 365
Average Balance			0.00	Accrued Interest at Purchase		17,882.23	17,882.23		0		
				Subtotal		17,882.23	17,882.23				
Total Cash and Investments			148,643,951.36		145,679,411.93	145,997,399.51	146,356,899.72		153	0.271	0.272

**BEAVERTON SCHOOL DISTRICT
CASH ACTIVITY REPORT FOR ALL FUNDS**

MARCH 2014

	BEGINNING BALANCE 2/28/2013	CASH RECEIPTS	CASH DISBURSEMENTS	TRANSFERS IN (OUT)	ENDING BALANCE 3/31/2014
<i>CASH PER BOOKS</i>					
General Checking (US)	\$ 1,986,198	\$ 7,633,464	\$ (14,427,897)	\$ 7,380,000	\$ 2,571,765
Payroll Checking	4,427,310	5,007,500	(133,152)	(8,660,214)	641,444
Cafeteria Checking	-	339,786	-	(339,786)	-
Workers' Compensation	37,953	-	(86,712)	120,000	71,241
Payroll Direct Deposit	58,253	3	(10,907,468)	10,870,000	20,788
<i>TOTAL CASH PER BOOKS</i>	6,509,714	12,980,753	(25,555,229)	9,370,000	3,305,238
	BEGINNING BALANCE 2/28/2013	INVESTMENT PURCHASES	INVESTMENT MATURITIES/SALES	TRANSFERS IN (OUT)	ENDING BALANCE 3/31/2014
<i>INVESTMENTS</i>					
Wells Fargo	30,379,590	-	(4,999,267)	-	25,380,323
Piper Jaffray	77,660,310	-	(4,999,028)	-	72,661,282
Oregon State Local Government Investment Pool	36,668,925	20,998,519	(32)	(9,370,000)	48,297,412
<i>TOTAL INVESTMENTS</i>	144,708,825	20,998,519	(9,998,327)	(9,370,000)	146,339,017
TOTAL CASH & INVESTMENTS	\$ 151,218,539	\$ 33,979,272	\$ (35,553,556)	\$ -	\$ 149,644,255