

# LIVONIA PUBLIC SCHOOLS



## 2017-18 First Amended General Fund and District Budgets

December 2017

**RESOLUTION FOR BUDGET ADOPTION  
BY THE BOARD OF EDUCATION  
LIVONIA PUBLIC SCHOOLS**

RESOLVED, that the general appropriation for Livonia Public Schools for revenues for the fiscal year 2017-18 General Fund be amended as follows:

|   | <b>2016-17<br/>ACTUAL</b> | <b>2017-18<br/>PROPOSED</b> | <b>2017-18<br/>1ST AMENDED</b> |
|---|---------------------------|-----------------------------|--------------------------------|
| <b>REVENUE</b>  |                           |                             |                                |
| Local   | \$ 35,397,289             | \$ 33,551,844               | \$ 34,745,375                  |
| State   | 113,258,295               | 111,835,684                 | 115,374,066                    |
| Federal   | 47,955                    | 47,082                      | 44,000                         |
| Other Financing Sources   | <u>2,001,896</u>          | <u>2,901,441</u>            | <u>2,577,812</u>               |
| <b>Total Revenue</b>  | <b>\$ 150,705,434</b>     | <b>\$ 148,336,051</b>       | <b>\$ 152,741,253</b>          |
| <br>  |                           |                             |                                |
| <b>FUND BALANCE AVAILABLE TO<br/>APPROPRIATE AS OF 7/1/2017</b> | <u>\$ 8,318,524</u>       | <u>\$ 13,965,804</u>        | <u>\$ 16,687,517</u>           |
| <br>  |                           |                             |                                |
| <b>TOTAL AVAILABLE TO APPROPRIATE</b>                           | <b>\$ 159,023,958</b>     | <b>\$ 162,301,855</b>       | <b>\$ 169,428,770</b>          |

# RESOLUTION FOR BUDGET ADOPTION BY THE BOARD OF EDUCATION LIVONIA PUBLIC SCHOOLS

RESOLVED, that the general appropriation for Livonia Public Schools for expenditures for the fiscal year 2017-18 General Fund be amended as follows:

| EXPENDITURES                      | 2016-17<br>ACTUAL          | 2017-18<br>PROPOSED        | 2017-18<br>1ST AMENDED     |
|-----------------------------------|----------------------------|----------------------------|----------------------------|
| <b>INSTRUCTION</b>                |                            |                            |                            |
| Basic Programs                    | \$ 72,232,804              | \$ 74,429,289              | \$ 76,565,273              |
| Added Needs                       | <u>11,311,935</u>          | <u>11,901,180</u>          | <u>12,416,627</u>          |
| <b>Total Instruction</b>          | <b>\$ 83,544,739</b>       | <b>\$ 86,330,469</b>       | <b>\$ 88,981,900</b>       |
| <b>SUPPORTING SERVICES</b>        |                            |                            |                            |
| Pupil                             | \$ 10,228,723              | \$ 11,093,386              | \$ 11,381,378              |
| Instructional Staff               | 5,530,047                  | 5,679,016                  | 5,761,983                  |
| General Administration            | 856,315                    | 885,561                    | 982,238                    |
| School Administration             | 9,576,646                  | 9,958,712                  | 9,971,125                  |
| Business                          | 3,394,516                  | 3,704,789                  | 3,474,892                  |
| Operations                        | 13,661,376                 | 14,251,565                 | 14,412,718                 |
| Transportation                    | 6,855,880                  | 7,361,480                  | 7,241,650                  |
| Central                           | <u>2,939,695</u>           | <u>2,956,403</u>           | <u>3,169,038</u>           |
| <b>Total Supporting Services</b>  | <b>\$ 53,043,199</b>       | <b>\$ 55,890,912</b>       | <b>\$ 56,395,022</b>       |
| <b>COMMUNITY SERVICES</b>         |                            |                            |                            |
| Community Recreation              | \$ 560,507                 | \$ 575,920                 | \$ 538,811                 |
| Custody & Child Care              | <u>2,644,360</u>           | <u>2,754,268</u>           | <u>2,649,612</u>           |
| <b>Total Community Services</b>   | <b>\$ 3,204,867</b>        | <b>\$ 3,330,188</b>        | <b>\$ 3,188,423</b>        |
| <b>OTHER FINANCING USES</b>       |                            |                            |                            |
| Transfers to Other Districts      | \$ 47,131                  | \$ 50,000                  | \$ 50,000                  |
| Transfers to Other Funds          | <u>2,496,504</u>           | <u>2,580,000</u>           | <u>1,580,000</u>           |
| <b>Total Other Financing Uses</b> | <b><u>\$ 2,543,636</u></b> | <b><u>\$ 2,630,000</u></b> | <b><u>\$ 1,630,000</u></b> |
| <b>TOTAL EXPENDITURES</b>         | <b>\$ 142,336,441</b>      | <b>\$ 148,181,569</b>      | <b>\$ 150,195,345</b>      |
| <b>BALANCE</b>                    | <b>\$ 16,687,517</b>       | <b>\$ 14,120,286</b>       | <b>\$ 19,233,425</b>       |
| <b>FUND BALANCE- PERCENTAGE</b>   | <b>11.1%</b>               | <b>9.5%</b>                | <b>12.6%</b>               |

# FUNDED PROJECTS FUND

\* The Funded Projects Fund is reported in the General Fund on the Comprehensive Annual Financial Report submitted to the State.

|                               | 2016-17<br>ACTUAL   | 2017-18<br>PROPOSED | 2017-18<br>1ST AMENDED |
|-------------------------------|---------------------|---------------------|------------------------|
| <b>BEGINNING FUND BALANCE</b> | \$ -                | \$ -                |                        |
| <b>REVENUES</b>               |                     |                     |                        |
| Local                         | \$ 57,755           | \$ 117,734          | \$ 173,809             |
| State                         | 2,000,439           | 1,079,504           | 1,829,201              |
| Federal                       | 6,533,118           | 5,751,750           | 5,947,122              |
| <b>Total Revenue</b>          | <b>\$ 8,591,313</b> | <b>\$ 6,948,988</b> | <b>\$ 7,950,132</b>    |
| <b>EXPENDITURES</b>           |                     |                     |                        |
| Instructional                 | \$ 6,681,668        | \$ 4,968,700        | \$ 5,703,895           |
| Support                       | 1,571,120           | 1,634,488           | 1,981,853              |
| Community Services            | 228,040             | 220,800             | 170,490                |
| Transfers to Other Funds      | 110,485             | 125,000             | 93,894                 |
| <b>Total Expenditures</b>     | <b>\$ 8,591,313</b> | <b>\$ 6,948,988</b> | <b>\$ 7,950,132</b>    |
| <b>ENDING FUND BALANCE</b>    | <b>\$ -</b>         | <b>\$ -</b>         |                        |

## REVENUE DETAIL

### LOCAL SOURCES

|                                     |                   |
|-------------------------------------|-------------------|
| Business Partnerships               | \$ 28,455         |
| Community Foundation of SE Michigan | 808               |
| LPS Foundation                      | 45,991            |
| Miscellaneous Sources               | 13,803            |
| Wayne RESA                          | 84,752            |
| <b>Total Local Sources</b>          | <b>\$ 173,809</b> |

### STATE SOURCES

|                                       |                     |
|---------------------------------------|---------------------|
| Section 22i Technology Infrastructure | \$ 151,504          |
| Section 32d Great School Readiness    | 549,931             |
| Section 61a Vocational Education      | 477,348             |
| Section 104d Computer Adaptive Tests  | 68,551              |
| Section 107 Adult Education           | 326,437             |
| Section 35(A) Early Literacy          | 255,430             |
| <b>Total State Sources</b>            | <b>\$ 1,829,201</b> |

### FEDERAL SOURCES

|   |                     |
|---|---------------------|
| Title I                                     | \$ 1,004,151        |
| Title II Part A                             | 377,622             |
| Title III Limited English                   | 60,546              |
| Title III Immigrant                         | 21,763              |
| Vocational Perkins                          | 243,974             |
| IDEA Flow-Through                           | 3,034,410           |
| IDEA Preschool Incentive                    | 195,149             |
| IDEA Low-Incidence Center Program Expansion | 811,727             |
| ABE Family Literacy                         | 197,780             |
| ABE English/Civics Literacy                 | -                   |
| <b>Total Federal Sources</b>                | <b>\$ 5,947,122</b> |

# ATHLETIC FUND

\* The Athletic Fund is reported in the General Fund on the Comprehensive Annual Financial Report submitted to the State.

|                               | <b>2016-17<br/>ACTUAL</b> |                  | <b>2017-18<br/>PROPOSED</b> |                  | <b>2017-18<br/>1ST AMENDED</b> |
|-------------------------------|---------------------------|------------------|-----------------------------|------------------|--------------------------------|
| <b>BEGINNING FUND BALANCE</b> | \$                        | -                | \$                          | -                | \$ -                           |
| <b>REVENUES</b>               |                           |                  |                             |                  |                                |
| Student Fees                  | \$                        | 724,058          | \$                          | 727,000          | \$ 727,000                     |
| Gate Receipts                 |                           | 215,700          |                             | 215,000          | 215,000                        |
| General Fund Transfer         |                           | <u>1,075,662</u> |                             | <u>1,150,000</u> | <u>1,133,424</u>               |
| <b>Total Revenue</b>          | <b>\$</b>                 | <b>2,015,420</b> | <b>\$</b>                   | <b>2,092,000</b> | <b>\$ 2,075,424</b>            |
| <b>EXPENDITURES</b>           |                           |                  |                             |                  |                                |
| Athletic Directors/Coaches    | \$                        | 963,196          | \$                          | 1,001,245        | \$ 984,669                     |
| Contracted Services           |                           | 589,676          |                             | 714,455          | 599,455                        |
| Supplies/Equipment/Misc.      |                           | <u>462,549</u>   |                             | <u>376,300</u>   | <u>491,300</u>                 |
| <b>Total Expenditures</b>     | <b>\$</b>                 | <b>2,015,420</b> | <b>\$</b>                   | <b>2,092,000</b> | <b>\$ 2,075,424</b>            |
| <b>ENDING FUND BALANCE</b>    | \$                        | -                | \$                          | -                | \$ -                           |

# FOOD SERVICE FUND

|                               | <b>2016-17<br/>ACTUAL</b> |                  | <b>2017-18<br/>PROPOSED</b> |                  | <b>2017-18<br/>1ST AMENDED</b> |
|-------------------------------|---------------------------|------------------|-----------------------------|------------------|--------------------------------|
| <b>BEGINNING FUND BALANCE</b> | \$                        | 610,458          | \$                          | 610,458          | \$ 634,578                     |
| <b>REVENUES</b>               |                           |                  |                             |                  |                                |
| Local Sales                   |                           | 1,846,158        | \$                          | 1,825,539        | \$ 1,825,539                   |
| State Reimbursement           |                           | 153,326          | \$                          | 156,156          | \$ 156,156                     |
| Federal Reimbursement         |                           | <u>1,940,671</u> | \$                          | <u>2,090,843</u> | <u>\$ 2,100,687</u>            |
| <b>Total Revenue</b>          | <b>\$</b>                 | <b>3,940,155</b> | <b>\$</b>                   | <b>4,072,538</b> | <b>\$ 4,082,382</b>            |
| <b>EXPENDITURES</b>           |                           |                  |                             |                  |                                |
| Support Services              | \$                        | 3,796,035        | \$                          | 4,171,140        | \$ 4,130,719                   |
| Transfers to Other Funds      |                           | <u>120,000</u>   |                             | <u>160,000</u>   | <u>\$ 200,000</u>              |
| <b>Total Expenditures</b>     | <b>\$</b>                 | <b>3,916,035</b> | <b>\$</b>                   | <b>4,331,140</b> | <b>\$ 4,330,719</b>            |
| <b>ENDING FUND BALANCE</b>    | \$                        | 634,578          | \$                          | 351,856          | \$ 386,241                     |

# SPECIAL EDUCATION FUND

|  | 2016-17<br>ACTUAL |                   | 2017-18<br>PROPOSED |                   | 2017-18<br>1ST AMENDED |
|--|-------------------|-------------------|---------------------|-------------------|------------------------|
| <b>BEGINNING FUND BALANCE</b>            | \$                | 1,818,145         | \$                  | 1,490,411         | \$ 1,433,661           |
| <b>REVENUES</b>                          |                   |                   |                     |                   |                        |
| Local                                    | \$                | 11,313,293        | \$                  | 12,433,812        | \$ 10,594,773          |
| State                                    |                   | 5,154,578         |                     | 5,027,960         | 5,226,643              |
| Other Financing Sources                  |                   | 720,843           |                     | 900,000           | -                      |
| <b>Total Revenue</b>                     | \$                | <u>17,188,714</u> | \$                  | <u>18,361,772</u> | \$ <u>15,821,416</u>   |
| <b>EXPENDITURES</b>                      |                   |                   |                     |                   |                        |
| Instructional                            | \$                | 11,863,386        | \$                  | 12,747,470        | \$ 10,209,889          |
| Support                                  |                   | 4,009,812         |                     | 3,798,984         | 3,943,088              |
| Transfers to Other Funds                 |                   | 1,700,000         |                     | 1,700,000         | 1,700,000              |
| <b>Total Expenditures</b>                | \$                | <u>17,573,198</u> | \$                  | <u>18,246,454</u> | \$ <u>15,852,977</u>   |
| <b>ENDING FUND BALANCE</b>               | \$                | 1,433,661         | \$                  | 1,605,729         | \$ 1,402,100           |
| <b>EXPENDITURE DETAIL</b>                |                   |                   |                     |                   |                        |
| Moderate Cognitive<br>Impairment Program | \$                | 3,408,320         | \$                  | 3,143,013         | \$ 3,290,794           |
| Visually Impaired Program                |                   | 1,476,671         |                     | 1,826,048         | 1,826,280              |
| Skill Center Program                     |                   | 3,935,642         |                     | 4,075,459         | 4,084,147              |
| Autistic Program                         |                   | 4,533,111         |                     | 4,970,238         | 4,951,756              |
| Least Restrictive Environment            |                   | 2,519,454         |                     | 2,531,696         | -                      |
| Outgoing Transfer To General Fund        |                   | 1,700,000         |                     | 1,700,000         | 1,700,000              |
| <b>Total Expenditures</b>                | \$                | <u>17,573,198</u> | \$                  | <u>18,246,454</u> | \$ <u>15,852,977</u>   |

# DEBT RETIREMENT FUNDS

|                               | 2016-17<br>ACTUAL   |           | 2017-18<br>PROPOSED |           | 2017-18<br>1ST AMENDED |
|-------------------------------|---------------------|-----------|---------------------|-----------|------------------------|
| <b>2013 BOND SERIES I</b>     |                     |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b> | \$ 1,005,526        | \$        | 1,005,526           | \$        | \$ 541,704             |
| <b>REVENUES</b>               |                     |           |                     |           |                        |
| Tax Revenue                   | \$ 4,679,406        | \$        | 5,359,845           | \$        | 5,359,845              |
| Interest Income               | 1,869               |           | 3,500               |           | 7,000                  |
| <b>Total Revenue</b>          | <b>\$ 4,681,275</b> | <b>\$</b> | <b>5,363,345</b>    | <b>\$</b> | <b>5,366,845</b>       |
| <b>EXPENDITURES</b>           |                     |           |                     |           |                        |
| Bond Redemption               | \$ 850,000          | \$        | 800,000             | \$        | 800,000                |
| Bond Interest                 | 4,276,250           |           | 4,250,750           |           | 4,250,750              |
| Other                         | 18,847              |           | 50,200              |           | 50,200                 |
| <b>Total Expenditures</b>     | <b>\$ 5,145,097</b> | <b>\$</b> | <b>5,100,950</b>    | <b>\$</b> | <b>5,100,950</b>       |
| <b>ENDING FUND BALANCE</b>    | <b>\$ 541,704</b>   | <b>\$</b> | <b>1,267,921</b>    | <b>\$</b> | <b>807,599</b>         |
| <br>                          |                     |           |                     |           |                        |
| <b>2016 BOND SERIES II</b>    |                     |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b> | \$ -                | \$        | -                   | \$        | \$ 403,444             |
| <b>REVENUES</b>               |                     |           |                     |           |                        |
| Tax Revenue                   | \$ 5,889,545        | \$        | 5,349,845           | \$        | 5,349,845              |
| Interest Income               | 2,370               |           | 3,500               |           | 4,500                  |
| <b>Total Revenue</b>          | <b>\$ 5,891,915</b> | <b>\$</b> | <b>5,353,345</b>    | <b>\$</b> | <b>5,354,345</b>       |
| <b>EXPENDITURES</b>           |                     |           |                     |           |                        |
| Bond Redemption               | \$ 1,000,000        | \$        | 1,080,000           | \$        | 1,080,000              |
| Bond Interest                 | 4,481,365           |           | 3,748,200           |           | 3,748,200              |
| Other                         | 7,106               |           | 50,500              |           | 50,500                 |
| <b>Total Expenditures</b>     | <b>\$ 5,488,471</b> | <b>\$</b> | <b>4,878,700</b>    | <b>\$</b> | <b>4,878,700</b>       |
| <b>ENDING FUND BALANCE</b>    | <b>\$ 403,444</b>   | <b>\$</b> | <b>474,645</b>      | <b>\$</b> | <b>879,089</b>         |
| <br>                          |                     |           |                     |           |                        |
| <b>2014 REFUNDING BOND</b>    |                     |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b> | \$ 991,471          | \$        | 991,471             | \$        | 1,153,208              |
| <b>REVENUES</b>               |                     |           |                     |           |                        |
| Tax Revenue                   | \$ 8,860,535        | \$        | 8,924,205           | \$        | 8,924,205              |
| Interest Income               | 3,337               |           | 5,200               |           | 8,500                  |
| <b>Total Revenue</b>          | <b>\$ 8,863,872</b> | <b>\$</b> | <b>8,929,405</b>    | <b>\$</b> | <b>8,932,705</b>       |
| <b>EXPENDITURES</b>           |                     |           |                     |           |                        |
| Bond Redemption               | \$ 6,120,000        | \$        | 6,435,000           | \$        | 6,435,000              |
| Bond Interest                 | 2,561,250           |           | 2,316,450           |           | 2,316,450              |
| Other                         | 20,885              |           | 125,200             |           | 125,200                |
| <b>Total Expenditures</b>     | <b>\$ 8,702,135</b> | <b>\$</b> | <b>8,876,650</b>    | <b>\$</b> | <b>8,876,650</b>       |
| <b>ENDING FUND BALANCE</b>    | <b>\$ 1,153,208</b> | <b>\$</b> | <b>1,044,226</b>    | <b>\$</b> | <b>1,209,263</b>       |

# CAPITAL PROJECT FUNDS

|                                  | 2016-17<br>ACTUAL    |           | 2017-18<br>PROPOSED |           | 2017-18<br>1ST AMENDED |
|----------------------------------|----------------------|-----------|---------------------|-----------|------------------------|
| <b>SINKING FUND</b>              |                      |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b>    | \$ 13,889,884        | \$        | 14,458,265          | \$        | 16,691,820             |
| <b>REVENUES</b>                  |                      |           |                     |           |                        |
| Tax Revenue                      | \$ 4,644,699         | \$        | 4,683,500           | \$        | 4,683,500              |
| Interest Income                  | 54,808               |           | 35,000              |           | 35,000                 |
| <b>Total Revenue</b>             | <b>\$ 4,699,508</b>  | <b>\$</b> | <b>4,718,500</b>    | <b>\$</b> | <b>4,718,500</b>       |
| <b>EXPENDITURES</b>              |                      |           |                     |           |                        |
| Repairs                          | 1,766,415            |           | 4,000,000           |           | 10,000,000             |
| Other                            | 131,156              |           | 50,000              |           | 500,000                |
| <b>Total Expenditures</b>        | <b>\$ 1,897,572</b>  | <b>\$</b> | <b>4,050,000</b>    | <b>\$</b> | <b>10,500,000</b>      |
| <b>ENDING FUND BALANCE</b>       | <b>\$ 16,691,820</b> | <b>\$</b> | <b>15,126,765</b>   | <b>\$</b> | <b>10,910,320</b>      |
| <br><b>TECHNOLOGY FUND</b>       |                      |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b>    | \$ 852,683           | \$        | 705,378             | \$        | 805,660                |
| <b>REVENUES</b>                  |                      |           |                     |           |                        |
| Tax Revenue                      |                      |           |                     |           |                        |
| Interest Income                  | 3,195                |           | 2,000               |           | 2,000                  |
| <b>Total Revenue</b>             | <b>\$ 3,195</b>      | <b>\$</b> | <b>2,000</b>        | <b>\$</b> | <b>2,000</b>           |
| <b>EXPENDITURES</b>              |                      |           |                     |           |                        |
| Technology Equipment             | \$ 3,997             | \$        | 100,000             | \$        | 100,000                |
| Technology Services              | 46,221               |           | 50,000              |           | 50,000                 |
| Other                            | -                    |           | -                   |           | -                      |
| <b>Total Expenditures</b>        | <b>\$ 50,218</b>     | <b>\$</b> | <b>150,000</b>      | <b>\$</b> | <b>150,000</b>         |
| <b>ENDING FUND BALANCE</b>       | <b>\$ 805,660</b>    | <b>\$</b> | <b>557,378</b>      | <b>\$</b> | <b>657,660</b>         |
| <br><b>CAPITAL PROJECTS FUND</b> |                      |           |                     |           |                        |
| <b>BEGINNING FUND BALANCE</b>    | \$ -                 | \$        | 500,000             | \$        | 700,000                |
| <b>REVENUES</b>                  |                      |           |                     |           |                        |
| Proceeds from Sale of Property   | \$ -                 | \$        | -                   | \$        | -                      |
| Transfer from General Fund       | 700,000              |           | -                   |           | 500,000                |
| <b>Total Revenue</b>             | <b>\$ 700,000</b>    | <b>\$</b> | <b>-</b>            | <b>\$</b> | <b>500,000</b>         |
| <b>EXPENDITURES</b>              |                      |           |                     |           |                        |
| Transfer to General Fund         | \$ -                 | \$        | -                   | \$        | -                      |
| Other                            | -                    |           | 500,000             |           | 1,000,000              |
| <b>Total Expenditures</b>        | <b>\$ -</b>          | <b>\$</b> | <b>500,000</b>      | <b>\$</b> | <b>1,000,000</b>       |
| <b>ENDING FUND BALANCE</b>       | <b>\$ 700,000</b>    | <b>\$</b> | <b>-</b>            | <b>\$</b> | <b>200,000</b>         |



## 2013 BOND FUND

|                               | 2016-17<br>ACTUAL |            | 2017-18<br>PROPOSED |            | 2017-18<br>1ST AMENDED |
|-------------------------------|-------------------|------------|---------------------|------------|------------------------|
| <b>2013 BOND SERIES II</b>    |                   |            |                     |            |                        |
| <b>BEGINNING FUND BALANCE</b> | \$                | 86,837,365 | \$                  | 52,096,557 | \$ 56,819,578          |
| <b>REVENUES</b>               |                   |            |                     |            |                        |
| Investment Income             | \$                | 477,694    | \$                  | 250,000    | \$ 250,000             |
| <b>EXPENDITURES</b>           |                   |            |                     |            |                        |
| Capital Outlay                | \$                | 30,495,482 | \$                  | 30,000,000 | \$ 30,000,000          |
| <b>ENDING FUND BALANCE</b>    | \$                | 56,819,578 | \$                  | 22,346,557 | \$ 27,069,578          |

## SCHOLARSHIP FUND

|                               | 2016-17<br>ACTUAL |        | 2017-18<br>PROPOSED |        | 2017-18<br>1ST AMENDED |
|-------------------------------|-------------------|--------|---------------------|--------|------------------------|
| <b>BEGINNING FUND BALANCE</b> | \$                | 37,081 | \$                  | 32,024 | \$ 34,527              |
| <b>REVENUES</b>               |                   |        |                     |        |                        |
| Local- Donations              |                   | 500    |                     | 500    | 500                    |
| <b>EXPENDITURES</b>           |                   |        |                     |        |                        |
| Scholarships                  |                   | 3,054  |                     | 3,030  | 3,030                  |
| <b>ENDING FUND BALANCE</b>    | \$                | 34,527 | \$                  | 29,494 | \$ 31,997              |

## HEALTH & WELFARE FUND

|                               | 2016-17<br>ACTUAL |                   | 2017-18<br>PROPOSED |                   | 2017-18<br>1ST AMENDED |
|-------------------------------|-------------------|-------------------|---------------------|-------------------|------------------------|
| <b>BEGINNING FUND BALANCE</b> | \$                | 2,623,653         | \$                  | 2,232,426         | \$ 2,270,396           |
| <b>REVENUES</b>               |                   |                   |                     |                   |                        |
| Employee Contributions        | \$                | 5,216,452         | \$                  | 4,299,708         | \$ 4,188,486           |
| Transfer From Other Funds     |                   | 15,732,042        |                     | 18,380,208        | 17,630,208             |
| <b>Total Revenue</b>          | <b>\$</b>         | <b>20,948,494</b> | <b>\$</b>           | <b>22,679,916</b> | <b>\$ 21,818,694</b>   |
| <b>EXPENDITURES</b>           |                   |                   |                     |                   |                        |
| Premiums/Claims/Fees          | \$                | 21,301,751        | \$                  | 23,129,324        | \$ 22,361,898          |
| <b>ENDING FUND BALANCE</b>    | \$                | 2,270,396         | \$                  | 1,783,018         | \$ 1,727,192           |