

BUDGET & FINANCE COMMITTEE MEETING

Minutes

Monday, October 6, 2014

1st Floor Community Room, 11:30 am

Attendees: Dave Janak, Valerie Brablec, Brad Berens, Mary Duncan, Dr. Tim Mitchell, Teresa Namanny, Devin Pfaff, Dave Davis, Ed McLaughlin, Matt Stephens, Heidi Anderson, Deidre Budahl, Sue Podoll, Toby Morris

WDT Update

Last spring a third party vendor, Texas Guaranteed, was hired to reduce their default rate. They have been doing a phenomenal job for WDT. There's now a default task force on their campus.

Recently they received the good news that they now have an approved in-direct cost rate.

Current Positions

Cash Balances and 3-Year Revenue-Expense Comparisons were provided for review. August numbers were up a fraction in the general fund, but nothing to be too concerned about. An on-going 3% raise was given in July to some employee groups. The season for higher utilities is coming up.

Food Service Update

Janelle was absent, but Dave gave a short report. They're trying to look at each account and make sure they get reimbursed, and also try to collect negative balances. Currently there are six schools where all the students eat meals at no charge. There's a parent group, and also a couple of individuals who plan to help out with keeping those numbers paid up.

Opt Out

Opt out information was reviewed at the public meeting concerning staff compensation recently at Central High School. A reasonable estimate will need to be decided and then explained to the public why we need it. March to July 1 is when we get financial information.

What's relevant is the timeline from January 1 until July 1 (this is by statute, SDCL 10-12-43). Once the board approves the resolution, a petition signed by 2,936 valid registered voters (5% of registered voters in the school district) should be filed with the school district within 20 days of the first date the approved resolution is published in the newspaper. A special referendum election will then need to be held, with the school district footing the bill.

14-15 Budget Update

In the near future, an email will go out to all staff asking for ideas for budget reduction. Last year we saved \$1M by budgeting a different way. We'll bring out the list of 44 ideas from the early part of 2012, look over these again and see if they're workable. We need spending reductions with enhanced funding. In March of 2012, \$4.3M was approved, but only about \$2M was actually saved.

Capital Outlay Funding

Discussion was held concerning the funding of future capital outlay projects. Toby Morris from Dougherty & Co. gave a power point presentation that took a look at the revenue side, a review of historical taxable valuation, existing debt, and a review of the impact of new debt, current market and timing conditions. The current 5-year plan should work for South MS (\$21M) and SHS plan (\$19) for a total of \$40M.

Next Meeting:

The next Budget and Finance Committee meeting will be held Monday, November 3, in the 1st Floor Community Room.

Three Year Revenue Comparison August

	2014-15 <u>Revised Budget</u>	2014-15 <u>FYTD Revenue</u>	2014-15 <u>FYTD %</u>	2013-14 <u>FYTD Revenue</u>	2013-14 <u>FYTD %</u>	2012-13 <u>FYTD Revenue</u>	2012-13 <u>FYTD %</u>
10 1--- Revenue-Local Sources	40,358,350	2,100,813	5.21	2,407,970	6.23	1,963,908	5.08
10 2--- Revenue Intermediate Sources	1,125,000	129,714	11.53	190,610	14.39	189,286	14.85
10 3--- Revenue from State Sources	29,966,552	4,858,970	16.21	4,846,669	15.75	4,209,242	14.68
10 4--- Revenue from Federal Sources	7,152,671	185,496	2.59	186,450	2.34	123,717	1.40
10 5--- Other Sources	5,745,362	-	-	-	-	-	-
10 ---- GENERAL FUND	84,347,935	7,274,992	8.62	7,631,700	9.24	6,486,154	8.06
21 1--- Revenue-Local Sources	18,312,827	1,004,679	5.49	889,081	4.98	803,400	4.35
21 2--- Revenue Intermediate Sources	25,000	678	2.71	4,356	5.81	673	6.73
21 5--- Other Sources	649,339	-	-	3,300	0.11	-	-
21 ---- CAPITAL OUTLAY FUND	18,987,166	1,005,357	5.29	896,736	4.29	804,073	2.14
22 1--- Revenue-Local Sources	9,315,930	289,566	3.11	260,791	2.95	210,556	2.39
22 2--- Revenue Intermediate Sources	20,000	362	1.81	2,138	7.13	327	16.37
22 3--- Revenue from State Sources	6,088,202	952,360	15.64	1,041,498	19.30	931,596	15.92
22 4--- Revenue from Federal Sources	3,185,715	37,529	1.18	1,256	0.04	-	-
22 5--- Other Sources	6,871	-	-	-	-	-	-
22 ---- SPECIAL EDUCATION FUND	18,616,718	1,279,817	6.87	1,305,684	7.01	1,142,480	6.31
23 1--- Revenue-Local Sources	7,134,250	3,077,331	43.13	3,702,721	53.83	3,217,243	46.07
23 3--- Revenue from State Sources	6,461,048	1,304,005	20.18	945,247	21.63	883,790	24.18
23 4--- Revenue from Federal Sources	9,748,226	2,896,277	29.71	3,412,357	39.06	2,896,872	29.69
23 5--- Other Sources	2,475,000	-	-	-	-	-	-
23 ---- POST SECONDARY FUND	25,818,524	7,277,613	28.19	8,060,325	40.01	6,997,905	32.54
24 1--- Revenue-Local Sources	1,783,282	54,142	3.04	52,607	3.03	44,327	2.51
24 2--- Revenue Intermediate Sources	-	68	-	436	-	67	-
24 5--- Other Sources	500,000	250,000	50.00	-	-	-	-
24 ---- PENSION FUND	2,283,282	304,210	13.32	53,042	2.32	44,394	2.02
31 1--- Revenue-Local Sources	150	16	10.98	-	-	-	-
31 5--- Other Sources	374,110	-	-	-	-	-	-
31 ---- CO CERTS DEBT SERVICE FUND	374,260	16	-	-	-	-	-
41 5--- Other Sources	-	-	-	-	-	15,166	0.77
41 ---- CAPITAL PROJECTS FUND	-	-	-	-	-	15,166	0.25
51 1--- Revenue-Local Sources	2,051,811	54,327	2.65	54,959	2.68	56,535	2.71
51 4--- Revenue from Federal Sources	4,005,161	49,866	1.25	67,762	1.68	59,707	1.65
51 5--- Other Sources	233,953	-	-	-	-	-	-
51 ---- FOOD SERVICE FUND	6,290,925	104,193	1.66	122,722	1.88	116,242	1.93
54 1--- Revenue-Local Sources	431,469	5	-	117	0.03	-	-
54 ---- PRESCHOOL ENTERPRISE FUND	431,469	5	-	117	0.03	-	-
57 1--- Revenue-Local Sources	18,440,000	635,420	3.45	550,556	3.03	460,553	2.59
57 ---- HEALTH INSURANCE FUND	18,440,000	635,420	3.45	550,556	3.03	460,553	2.59
65 1--- Revenue-Local Sources	50,000	6	0.01	7,337	14.67	-	-
65 ---- UNEMPLOYMENT INSURANCE FUND	50,000	6	0.01	7,337	14.67	-	-
Grand Revenue Totals	175,640,279	17,881,630	10.18	18,628,218	10.95	16,066,966	8.45

Three Year Expense Comparison August

	2014-15 Revised Budget	2014-15 FYTD Expensed	2014-15 FYTD %	2013-14 FYTD Expensed	2013-14 FYTD %	2012-13 FYTD Expensed	2012-13 FYTD %
10 1--- Salaries	55,446,316	1,527,179	2.75	1,533,157	2.83	1,289,377	2.41
10 2--- Employee Benefits	17,408,216	549,114	3.15	896,257	5.26	790,553	4.55
10 3--- Purchased Services	6,895,147	527,457	7.65	550,653	8.43	540,455	10.12
10 4--- Supplies & Materials	3,167,443	369,158	11.65	392,031	11.99	357,784	10.02
10 5--- Capital Acquisitions	-	465	-	2,116	10.58	2,005	6.36
10 6--- Other Objects	930,813	881,337	94.68	555,605	96.23	516,309	92.08
10 9--- Contingency/Depreciation	500,000	250,000	50.00	-	-	-	-
10 ---- GENERAL FUND	84,347,935	4,104,710	4.87	3,929,819	4.76	3,496,482	4.34
21 3--- Purchased Services	3,096,963	384,617	12.42	1,185,547	14.21	4,133,170	31.94
21 4--- Supplies & Materials	2,831,774	1,020,825	36.05	975,188	27.64	877,878	31.35
21 5--- Capital Acquisitions	5,828,890	66,000	1.13	100,146	6.51	4,773,555	32.20
21 6--- Other Objects	6,855,428	-	-	-	-	-	-
21 9--- Contingency/Depreciation	374,111	-	-	-	-	826	0.22
21 ---- CAPITAL OUTLAY FUND	18,987,166	1,471,443	7.75	2,260,881	10.81	9,785,429	26.02
22 1--- Salaries	12,987,247	175,789	1.35	159,555	1.24	152,454	1.22
22 2--- Employee Benefits	4,727,706	65,454	1.38	128,524	2.72	113,855	2.40
22 3--- Purchased Services	589,485	9,593	1.63	21,808	3.28	70,542	12.61
22 4--- Supplies & Materials	277,997	13,849	4.98	6,136	2.09	8,315	2.83
22 6--- Other Objects	34,283	26,625	77.66	19,527	86.90	11,935	73.56
22 ---- SPECIAL EDUCATION FUND	18,616,718	291,309	1.56	335,550	1.80	357,102	1.97
23 0--- All Objects	-	-	-	(200)	-	-	-
23 1--- Salaries	4,627,368	335,342	7.25	285,601	6.85	307,731	7.15
23 2--- Employee Benefits	1,267,922	90,763	7.16	112,696	9.99	101,586	8.40
23 3--- Purchased Services	4,094,423	307,068	7.50	281,293	12.27	159,670	6.42
23 4--- Supplies & Materials	2,450,730	752,792	30.72	357,130	15.29	453,429	29.74
23 5--- Capital Acquisitions	3,797,575	774,911	20.41	79,567	9.27	29,882	6.58
23 6--- Other Objects	9,580,506	3,067,966	32.02	3,475,225	37.13	2,963,130	28.75
23 ---- POST SECONDARY FUND	25,818,524	5,328,843	20.64	4,591,312	22.79	4,015,428	18.67
24 1--- Salaries	553,282	830,805	150.16	744,191	93.02	732,525	91.57
24 2--- Employee Benefits	1,730,000	126	0.01	106	0.01	106	0.01
24 ---- PENSION FUND	2,283,282	830,931	36.39	744,297	32.50	732,631	33.30
31 6--- Other Objects	374,260	-	-	-	-	-	-
31 ---- CO CERTS DEBT SERVICE FUND	374,260	-	-	-	-	-	-
41 5--- Capital Acquisitions	-	-	-	-	-	908,005	15.23
41 ---- CAPITAL PROJECTS FUND	-	-	-	-	-	908,005	15.23
51 1--- Salaries	1,721,626	38,753	2.25	40,225	2.38	35,030	2.11
51 2--- Employee Benefits	1,054,280	42,587	4.04	120,375	11.71	103,134	9.24
51 3--- Purchased Services	115,146	6,211	5.39	10,427	7.12	4,310	4.40
51 4--- Supplies & Materials	3,328,612	209,858	6.30	57,818	1.71	17,727	0.59
51 5--- Capital Acquisitions	20,000	-	-	-	-	-	-
51 6--- Other Objects	700	-	-	-	-	-	-
51 9--- Contingency/Depreciation	50,561	-	-	-	-	-	-
51 ---- FOOD SERVICE FUND	6,290,925	297,409	4.73	228,844	3.50	160,201	2.66
54 1--- Salaries	286,747	-	-	-	-	-	-
54 2--- Employee Benefits	137,722	345	0.25	1,286	1.02	79	0.71
54 4--- Supplies & Materials	7,000	1,625	23.21	-	-	-	-
54 ---- PRESCHOOL ENTERPRISE FUND	431,469	1,970	0.46	1,286	0.32	79	0.18
57 3--- Purchased Services	1,374,250	23,265	1.69	182,622	13.29	146,975	14.70
57 6--- Other Objects	17,065,750	585,807	3.43	2,217,257	13.20	536,618	3.20
57 ---- HEALTH INSURANCE FUND	18,440,000	609,072	3.30	2,399,879	13.20	683,592	3.85
65 2--- Employee Benefits	50,000	4,359	8.72	7,337	14.67	8,364	16.73
65 ---- UNEMPLOYMENT INSURANCE FUND	50,000	4,359	8.72	7,337	14.67	8,364	16.73
Grand Expense Totals	175,640,279	12,940,045	7.37	14,499,205	8.52	20,147,313	10.60

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
GENERAL FUND									
July	10,093,352	9,614,735	9,640,791	11,031,856	16,082,176	16,950,400	17,567,762	19,776,673	15,996,753
August	13,191,640	13,214,139	11,263,614	11,829,632	17,223,086	18,396,154	19,445,671	21,801,380	18,279,640
September	10,451,812	9,552,735	6,045,639	10,247,018	14,095,367	14,647,114	15,625,175	18,897,679	0
October	8,432,501	6,648,111	2,705,843	6,743,598	9,666,351	11,169,886	12,273,179	15,149,765	0
November	17,270,171	15,134,669	12,970,848	15,498,203	20,350,661	22,987,515	22,728,147	22,319,566	0
December	16,298,099	14,516,188	12,954,537	15,732,727	20,163,555	21,945,916	21,245,678	19,704,267	0
January	11,869,405	10,890,140	9,580,864	12,045,602	16,373,816	18,419,716	17,937,464	15,852,547	0
February	9,455,206	8,370,797	7,441,253	10,406,854	14,866,120	16,550,848	15,956,994	14,377,763	0
March	6,213,704	5,078,439	5,229,341	7,148,940	11,139,094	13,015,117	12,803,705	10,601,335	0
April	2,588,395	2,089,165	2,198,645	4,352,157	8,286,940	11,019,240	10,722,242	6,626,592	0
May	13,916,779	11,116,684	11,309,659	16,024,616	18,758,190	21,123,830	20,756,693	17,906,771	0
June	11,577,742	7,867,679	9,726,772	14,887,856	15,251,967	15,711,829	17,510,786	14,444,728	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
CAPITAL OUTLAY									
July	11,023,120	14,915,938	4,042,350	6,930,115	50,613,075	38,900,788	39,295,516	20,088,019	21,008,333
August	10,506,643	11,137,471	2,435,577	4,395,133	48,297,234	33,688,099	34,172,049	18,631,307	20,088,660
September	8,724,918	9,291,159	3,696,826	2,975,607	45,890,170	29,948,545	28,796,976	16,540,587	0
October	7,345,602	8,768,557	5,218,446	2,697,074	43,313,835	26,260,093	24,804,744	15,151,964	0
November	10,551,845	10,328,559	5,264,620	8,274,994	50,763,611	42,357,682	28,080,127	16,314,463	0
December	7,775,496	7,241,074	598,052	5,217,983	48,395,280	35,608,446	20,480,550	16,076,587	0
January	6,377,990	6,658,071	431,235	4,316,657	46,874,675	40,984,459	19,199,217	16,720,133	0
February	6,332,080	6,321,133	576,324	3,624,924	46,405,146	38,856,186	16,972,568	16,263,836	0
March	6,076,316	6,118,322	441,790	2,964,903	44,075,249	35,791,437	16,031,667	15,435,047	0
April	5,969,199	6,023,093	905,735	3,376,359	42,048,521	33,374,336	16,052,303	15,601,523	0
May	16,182,590	9,133,668	7,042,641	9,206,480	47,616,150	35,275,196	22,290,669	22,277,881	0
June	16,109,715	4,874,954	7,767,185	10,804,321	43,841,699	44,433,074	21,332,047	22,023,940	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
SPECIAL ED									
July	1,137,417	1,587,879	2,940,760	2,214,801	1,494,796	3,504,388	3,210,883	2,899,917	2,615,829
August	1,796,209	2,118,711	2,308,486	2,784,192	1,751,544	3,912,145	3,562,994	3,328,202	3,038,483
September	1,808,283	1,804,208	2,111,800	2,522,711	1,047,325	3,093,529	2,633,406	2,611,816	0
October	1,231,603	1,398,641	1,489,707	1,904,198	460,252	2,316,175	1,885,186	1,913,565	0
November	2,765,600	2,973,331	3,459,746	3,742,287	2,765,828	4,589,258	4,179,610	3,439,455	0
December	2,718,828	2,926,337	3,069,139	3,433,912	2,576,563	4,211,772	3,661,144	2,938,644	0
January	1,900,412	2,159,990	2,391,649	2,969,082	2,431,765	3,312,461	2,862,461	1,981,157	0
February	1,340,972	1,473,415	1,696,713	2,276,906	1,539,902	2,507,426	2,040,504	1,276,811	0
March	714,453	704,194	1,064,757	1,905,373	927,199	1,627,899	1,230,795	309,403	0
April	115,607	17,613	448,195	1,214,413	320,785	897,170	533,497	6,261	0
May	2,084,483	2,031,512	2,727,316	1,775,393	2,946,068	3,222,245	2,951,316	2,136,982	0
June	1,693,466	1,374,983	2,154,672	1,028,756	2,701,065	2,444,488	2,277,635	2,017,954	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
POST SECONDARY									
July	57,718	1,172,734	2,046,743	1,438,214	2,478,461	3,011,638	3,726,174	3,669,265	5,095,216
August	2,195,358	1,838,690	2,403,034	3,551,730	4,791,359	4,562,113	6,197,814	6,272,796	5,811,670
September	1,919,070	2,908,733	3,374,664	3,291,054	4,082,976	4,747,831	5,463,833	5,873,111	0
October	1,379,026	2,195,080	2,827,823	3,278,384	3,054,220	4,297,685	5,799,939	4,982,315	0
November	1,741,232	2,496,781	3,145,110	2,597,872	3,871,455	4,424,680	5,228,742	5,389,720	0
December	1,848,614	1,766,855	1,926,883	3,184,284	3,226,182	3,616,486	4,416,446	4,665,423	0
January	2,382,070	3,565,269	3,886,885	4,256,092	4,478,655	5,964,640	6,097,041	6,942,173	0
February	1,808,256	2,966,185	3,227,073	3,828,305	4,729,462	5,374,414	6,094,771	6,273,349	0
March	2,725,142	3,444,688	2,486,143	3,891,772	4,325,649	5,944,060	4,991,124	6,837,351	0
April	1,959,167	2,814,905	2,678,492	3,664,971	3,557,525	5,304,452	5,234,146	6,223,754	0
May	1,519,280	2,788,426	2,206,161	3,422,035	4,011,451	4,772,348	4,873,143	5,356,595	0
June	1,526,902	2,199,924	1,643,798	2,764,329	3,358,820	4,107,596	3,722,399	4,819,254	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
PENSION FUND									
July	39,994	1,481,273	1,171,867	1,285,622	1,212,928	1,071,466	922,265	406,454	75,158
August	57,501	1,227,347	1,176,506	1,261,509	1,242,449	1,067,414	915,204	418,030	79,203
September	50,175	1,241,200	1,168,386	1,268,486	1,227,019	1,043,762	903,199	441,219	0
October	89,915	1,285,874	1,207,094	1,306,813	1,265,322	1,085,338	924,250	473,804	0
November	549,643	1,787,495	1,803,854	1,881,483	1,875,062	1,742,628	1,604,891	1,135,626	0
December	687,163	1,954,055	1,890,878	2,031,283	2,014,451	1,857,920	1,692,980	1,202,169	0
January	3,880	1,516,468	1,394,755	1,577,654	1,480,436	1,322,481	1,002,962	477,529	0
February	36,454	1,546,319	1,415,960	1,611,023	1,521,664	1,321,722	1,027,730	522,408	0
March	53,918	1,570,241	1,449,272	1,632,501	1,540,161	1,347,593	1,050,445	544,008	0
April	96,051	1,611,627	1,484,126	1,663,648	1,575,641	1,416,654	1,096,466	589,232	0
May	656,829	2,156,174	2,131,613	2,293,010	2,259,777	2,094,801	1,798,197	1,321,854	0
June	1,700,343	1,692,534	1,778,609	1,724,558	1,633,251	1,591,298	1,212,048	665,807	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
FOOD SERVICE									
July	772,671	815,163	609,673	775,267	1,082,918	1,142,689	961,363	737,253	505,630
August	688,248	638,147	360,124	696,107	998,422	1,180,358	1,062,041	720,588	576,038
September	802,570	783,909	454,925	795,323	1,035,893	1,160,521	872,343	550,269	0
October	760,210	769,026	568,662	913,557	1,073,522	1,301,610	823,497	667,786	0
November	660,429	805,545	606,145	981,867	1,165,539	1,383,056	806,180	126,923	0
December	842,326	765,971	564,740	1,021,727	1,242,875	1,408,228	721,385	143,015	0
January	783,664	680,265	587,260	1,043,276	1,191,121	1,409,454	863,777	498,000	0
February	780,411	666,890	569,665	914,377	1,081,455	1,045,278	537,109	307,600	0
March	868,960	659,851	617,753	1,089,505	1,209,397	1,137,659	644,169	398,899	0
April	903,513	732,233	810,064	1,207,798	1,306,136	1,202,344	753,544	506,209	0
May	971,029	778,123	916,006	1,234,771	1,348,455	1,204,275	705,175	436,881	0
June	875,108	645,969	842,772	1,206,396	1,162,751	1,009,598	790,690	614,497	0

Cash Balances		2013-2014	2014-2015
OTHER ENTERPRISE FUND-PRESCHOOL			
July		0	43,047
August		0	43,051
September		3,075	0
October		4,300	0
November		4,652	0
December		5,450	0
January		6,880	0
February		8,339	0
March		8,735	0
April		8,392	0
May		11,036	0
June		6,991	0

Cash Balances	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
HEALTH INS FUND									
July	4,819,811	3,711,402	3,710,128	2,864,931	2,885,859	1,990,872	3,383,861	6,018,074	8,738,713
August	3,699,554	2,351,007	1,740,915	2,215,359	1,688,044	(166,251)	2,266,366	4,599,513	8,061,728
September	3,080,229	1,745,994	1,651,914	2,340,380	1,183,664	297,517	2,819,776	6,159,351	0
October	3,062,923	1,542,583	1,348,666	2,458,222	1,409,336	762,068	3,350,761	6,508,198	0
November	3,196,155	1,536,377	2,643,309	2,667,657	1,426,501	1,046,911	3,888,446	6,366,384	0
December	3,098,431	1,746,845	2,376,742	2,577,666	1,731,994	1,229,716	4,501,520	6,271,057	0
January	3,177,126	1,699,899	2,195,058	2,802,751	1,819,200	1,261,372	4,767,065	6,586,146	0
February	3,072,747	2,019,058	2,699,521	3,017,034	2,037,685	1,604,915	5,393,565	7,113,896	0
March	2,884,046	2,499,771	3,120,598	3,162,777	2,035,000	1,923,092	6,178,191	7,721,412	0
April	3,101,206	2,577,311	3,244,314	3,392,169	1,823,539	2,222,566	6,562,316	8,414,532	0
May	2,902,738	2,598,945	3,401,007	3,711,586	1,709,987	2,275,053	7,370,462	9,129,295	0
June	3,711,402	3,710,128	3,644,222	3,447,040	2,613,965	4,241,019	7,732,334	9,429,735	0

Restricted Cash		485,923	425,699	236,860	213,788	227,992	272,793	272,793	288,624
10		1,293,777	0	0	27,651,206	23,179,814	0	0	0

54,584,931 06/13
53,602,646 07/13
55,778,922 08/13
51,104,613 09/13
44,892,702 10/13
55,177,037 11/13
51,017,455 12/13
49,074,259 01/14
46,156,367 02/14
41,917,394 03/14
38,044,919 04/14
58,643,915 05/14
54,060,784 06/14
54,078,679 07/14
55,978,473 08/14

Financial Reports - Health Insurance Fund 57

A. Medical Claims

Month:	07-08	08-09	09-10	10-11	11-12	12-13	13-14
September	505,978	474,734	592,816	1,244,904	509,065	455,538	842,039
October	1,080,094	901,678	779,635	875,480	1,043,158	981,161	1,025,650
November	659,267	985,058	1,135,772	1,052,074	772,929	954,882	1,596,936
December	945,286	1,186,791	796,655	766,817	1,192,321	1,354,878	1,588,255
January	745,229	1,054,395	827,533	1,243,045	1,115,705	858,401	1,265,391
February	644,916	655,973	794,239	902,329	968,834	812,794	945,686
March	659,363	779,405	1,058,517	777,445	981,178	577,024	871,787
April	936,501	681,007	670,416	1,382,714	1,046,410	1,086,531	722,371
May	615,264	835,899	945,011	1,191,017	1,196,801	636,299	840,853
June	780,622	752,969	1,145,926	1,149,867	825,830	1,125,069	763,458
July	822,464	878,101	666,652	703,577	970,099	1,890,974	747,371
August	1,117,773	920,014	1,309,516	2,265,230	1,258,546	1,485,326	913,002
Annual Totals	9,512,757	10,106,024	10,722,688	13,554,499	11,880,876	12,218,877	12,122,798
YTD Totals	9,512,757	10,106,024	10,722,688	13,554,499	11,880,876	12,218,877	12,122,798

Stop loss reimbursements rec'd	105,138	535,832	456,666	215,439	827,343	201,177	2,872,515
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B. Cash Balance

August 31, 2014 Balance	\$ 8,061,576
August 31, 2013 Balance	\$ 4,599,513
Increase in Cash from Aug 2013 to Aug 2014	\$ 3,462,063
Decrease in Cash from June 2014 to Aug 2014	\$ (1,368,159)