

7-2015

Maine Turnpike Authority Financial Report July 2015

Maine Turnpike Authority

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MAINE TURNPIKE AUTHORITY

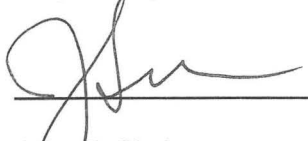
FINANCIAL REPORT

July 2015

MAINE TURNPIKE AUTHORITY
FINANCIAL REPORT
July 2015


This report, to the best of my knowledge and belief is a true, correct and complete report made in good faith for the period indicated.

Prepared by:



John P. Sirois
Director of Finance

Approved by:



Douglas D. Davidson
Chief Financial Officer & Treasurer

	July 2015	July 2014	YTD 2015	YTD 2014
<u>REVENUES</u>				
Net Fare Revenue	\$14,073,035.25	\$13,418,473.50	\$71,209,041.59	\$69,169,186.68
Concession Rentals	\$599,709.84	\$552,339.11	\$2,489,323.78	\$2,304,490.02
Misc.	\$134,504.84	\$108,880.43	\$712,394.12	\$665,163.24
<u>Investment Income</u>				
Revenue Fund	\$49,272.19	(\$1,423.17)	\$41,890.59	(\$10,650.47)
Reserve Maintenance Fund	\$7,002.92	(\$469.19)	\$36,733.43	(\$5,947.74)
Improvement Account	\$2,910.19	(\$773.16)	\$14,870.49	\$7,191.22
Interchange Account	\$6,734.05	(\$315.50)	\$13,068.95	\$1,709.52
D.O.T. Provision Account	(\$371.88)	(\$167.00)	(\$1,983.28)	(\$1,752.15)
<u>TOTAL REVENUES</u>	\$14,872,797.40	\$14,076,545.02	\$74,515,339.67	\$72,129,390.32
<u>OPERATING EXPENSE</u>				
Admin. & General	\$193,808.33	\$179,060.88	\$1,396,702.63	\$1,286,439.14
Finance, Information Services	\$398,710.81	\$345,178.28	\$2,289,615.24	\$2,257,599.48
Highway Maintenance	\$398,856.98	\$411,393.41	\$4,879,017.96	\$4,513,323.18
Equipment Maintenance	\$216,811.37	\$245,189.17	\$1,951,234.57	\$1,982,733.84
Fare Collection	\$1,086,586.18	\$1,063,631.85	\$7,065,926.24	\$7,072,908.31
Special Services, Patrol	\$618,980.60	\$720,117.68	\$3,503,075.83	\$3,970,345.30
Building Maintenance	\$121,067.44	\$121,870.21	\$634,010.01	\$630,584.99
<u>Total Operating Expense</u>	\$3,034,821.71	\$3,086,441.48	\$21,719,582.48	\$21,713,934.24
Reserve Maintenance Expenditures	\$3,186,177.61	\$7,415,036.33	\$20,298,739.23	\$21,495,269.45
Depreciation Expense	\$484,887.95	\$430,970.15	\$3,377,190.67	\$3,099,686.59
(Gain)/Loss on Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	(\$27,265.00)
Capital General Expenses	\$0.00	\$0.00	\$0.00	\$23,987.00
<u>NET OPERATING REVENUES</u>	\$8,166,910.13	\$3,144,097.06	\$29,119,827.29	\$25,823,778.04
<u>Non-operating Investment Income</u>				
Capital Fund - Series '97,'98,'00,'02,'03,'04,'05,'07,'08,'09, & 2012	(\$23.54)	(\$282.21)	(\$515.36)	(\$5,393.45)
Debt Service Fund-Principal ('91 & '94)	\$0.00	\$0.00	\$0.00	\$0.00
Debt Service Reserve Fund	\$26,827.19	(\$58,870.42)	\$192,712.21	\$166,140.81
Series '97,'98,'00,'03,'04,'05,'07,'08,'09, & '12 Debt Service Fund-Interest	(\$1,274.79)	(\$1,288.41)	(\$8,260.36)	(\$8,152.32)
Series '97,'98,'00,'03,'04,'05,'07,'08,'09, & '12 Debt Service Fund-Principal	(\$1,724.41)	(\$1,139.88)	\$21,002.34	(\$12,402.63)
	\$8,190,714.58	\$3,082,516.14	\$29,324,766.12	\$25,963,970.45
Maine D.O.T. Transfers/Series '96 & '98 & '08 DSF	\$2,245,467.71	\$2,073,526.04	\$3,035,373.95	\$2,280,469.82
Interest Expense	\$1,406,585.63	\$1,427,435.10	\$10,493,900.86	\$11,482,395.78
Bond Premium Amortization	(\$401,082.70)	(\$190,267.68)	(\$2,560,797.97)	(\$1,424,345.82)
Bond Issue Cost Amortization	\$7,369.66	\$11,292.18	\$54,030.14	\$79,045.26
Bond Issue Expense	\$0.00	\$337,056.40	\$756,099.92	\$337,056.40
Deferred Loss on Refunding Amortization	\$103,412.94	\$57,269.04	\$601,168.23	\$400,883.28
Call Premium Paid on the Redemption of Bonds	\$0.00	\$0.00	\$0.00	\$0.00
Refinancing Exp/Rev 1998, 2004, 2005, 2008, & 2012	\$0.00	\$0.00	\$0.00	\$0.00
<u>NET REVENUES</u>	\$4,828,961.34	(\$633,794.94)	\$16,944,990.99	\$12,808,465.73

Maine Turnpike Authority

Vehicle Transactions by Interchange For the month of July 2015

		July 2015 Vehicles	July 2014 Vehicles	% Increase (Decrease)	YTD 2015 Vehicles	YTD 2014 Vehicles	% Increase (Decrease)
7	York Toll	1,817,874	1,718,895	5.76%	7,866,799	7,591,469	3.63%
19	Wells Toll	367,275	339,980	8.03%	1,707,523	1,622,421	5.25%
25	Kennebunk Toll	231,984	214,183	8.31%	1,183,923	1,137,599	4.07%
32	Biddeford Toll	517,639	481,231	7.57%	2,920,498	2,723,938	7.22%
36	Saco Toll	659,386	615,893	7.06%	3,371,675	3,167,514	6.45%
42	Scarborough Toll	270,210	249,883	8.13%	1,418,238	1,332,101	6.47%
44	I-295 Toll	807,089	743,563	8.54%	3,683,323	3,469,783	6.15%
45	South Portland Toll	484,781	458,309	5.78%	2,938,927	2,815,669	4.38%
46	Congress St/ Jet Port	296,879	283,442	4.74%	1,878,418	1,801,526	4.27%
47	Rand Rd / Westbrook Art. Toll	171,961	161,478	6.49%	1,061,435	1,004,194	5.70%
48	Portland / Westbrook Toll	385,449	357,303	7.88%	2,216,614	2,118,151	4.65%
52	Falmouth Spur	350,201	327,410	6.96%	1,703,484	1,620,772	5.10%
53	Portland North Toll	194,280	182,457	6.48%	1,201,705	1,142,872	5.15%
63	Gray Toll	305,370	285,847	6.83%	1,688,316	1,612,605	4.69%
67	New Gloucester Barrier	522,335	493,762	5.79%	2,838,364	2,720,404	4.34%
102	West Gardiner Barrier	367,559	350,922	4.74%	1,908,091	1,841,212	3.63%
103	Gardiner I-95 Toll	885,671	839,910	5.45%	4,572,244	4,448,095	2.79%
	Total	8,635,943	8,104,468	6.56%	44,159,577	42,170,325	4.72%

*Note 1. Vehicles Figures include Commuters and Non revenue vehicles.

Maine Turnpike Authority

Revenue by Interchange For the month of July 2015

	July 2015 Revenue	July 2014 Revenue	% Increase (Decrease)	YTD 2015 Revenue	YTD 2014 Revenue	% Increase (Decrease)
7 York Toll	\$6,693,365.50	\$6,387,037.50	4.80%	\$31,316,177.75	\$30,470,457.40	2.78%
19 Wells Toll	\$296,068.45	\$271,877.80	8.90%	\$1,546,237.25	\$1,493,208.75	3.55%
25 Kennebunk Toll	\$206,423.05	\$191,972.85	7.53%	\$1,094,493.90	\$1,036,034.40	5.64%
32 Biddeford Toll	\$487,647.75	\$457,628.10	6.56%	\$2,829,777.60	\$2,673,327.65	5.85%
36 Saco Toll	\$595,591.50	\$562,564.60	5.87%	\$3,142,141.45	\$2,985,586.35	5.24%
42 Scarborough Toll	\$269,611.10	\$251,225.80	7.32%	\$1,482,682.30	\$1,407,650.10	5.33%
44 I-295 Toll	\$1,016,965.85	\$939,903.50	8.20%	\$4,930,184.00	\$4,663,688.20	5.71%
45 South Portland Toll	\$570,602.65	\$552,672.30	3.24%	\$3,600,635.50	\$3,516,653.45	2.39%
46 Congress St/ Jet Port	\$300,086.55	\$282,185.20	6.34%	\$1,906,245.95	\$1,824,975.05	4.45%
47 Rand Rd / Westbrook Art. Toll	\$175,996.10	\$169,303.60	3.95%	\$1,095,207.30	\$1,051,214.80	4.18%
48 Portland / Westbrook Toll	\$366,513.40	\$341,763.25	7.24%	\$2,155,524.05	\$2,081,865.25	3.54%
52 Falmouth Spur	\$389,897.50	\$367,630.90	6.06%	\$1,892,775.40	\$1,855,835.90	1.99%
53 Portland North Toll	\$182,085.35	\$172,406.80	5.61%	\$1,130,701.65	\$1,084,797.75	4.23%
63 Gray Toll	\$380,452.40	\$363,603.25	4.63%	\$2,158,208.40	\$2,118,279.75	1.88%
67 New Gloucester Barrier	\$1,597,788.05	\$1,527,714.10	4.59%	\$9,115,752.95	\$8,787,753.35	3.73%
102 West Gardiner Barrier	\$731,261.00	\$704,632.50	3.78%	\$3,860,945.00	\$3,808,040.55	1.39%
103 Gardiner I-95 Toll	\$871,443.10	\$829,921.85	5.00%	\$4,484,844.75	\$4,424,708.30	1.36%
Total	\$15,131,799.30	\$14,374,043.90	5.27%	\$77,742,535.20	\$75,284,077.00	3.27%

*Note 1. Revenue Figures do not include commuter revenue or adjustments.

On November 1, 2012 a new toll rate increase went into effect and the Commuter Program was discontinued.

RESULTS OF CONSOLIDATED OPERATIONS FOR July 2015

CLASS DESCRIPTION	REVENUE VEHICLES	REVENUE
1. Passenger Cars, motorcycles and buses (fewer than 13 pass.)	7,777,939	\$10,885,622.95
7. Passenger Car with trailer	145,452	\$316,829.15
<u>Total Passenger Cars</u>	7,923,391	\$11,202,452.10
2. Trucks and all other two-axle vehicles	160,885	\$513,090.95
3. Three axle trucks; class two vehicles towing trailers; buses (13 or more pass.)	64,615	\$243,590.25
4. Four axle trucks and combinations - includes Class two vehicles towing two axle trailers	66,105	\$318,336.30
5. Five axle vehicles and combinations - includes all vehicles requiring Overlimit Permit	348,435	\$2,481,106.00
6. Six or more axle vehicles includes double-bottoms	50,984	\$373,223.70
<u>Total Commercial Vehicles</u>	691,024	\$3,929,347.20
<u>Totals</u>	8,614,415	\$15,131,799.30
Adjustments ¹		(\$171,694.63)
Gross Fare Revenue		\$14,960,104.67
(Less) Volume Discounts - Business Postpaid Plan		(\$200,372.66)
Family Discount Plan		(\$686,696.76)
Net Fare Revenue		\$14,073,035.25
Other Revenue		\$783,486.87
TOTAL OPERATING REVENUE		\$14,856,522.12

Notes:

1. Includes Credit Card fees incurred from Inter-Agency Group activity.

Comparison of Traffic Volume and Operating Income By Months in 12 Months Period Ending: July 2015 and July 2014

	Vehicles This Year 2015	Vehicles Last Year 2014	Revenue This Year 2015	Revenue Last Year 2014
August	8,535,403	8,333,749	\$14,901,877	\$14,674,906
September	6,771,679	6,475,224	\$11,544,581	\$11,266,693
October	6,707,804	6,422,059	\$11,331,889	\$10,959,798
November	5,630,687	5,559,560	\$9,542,549	\$9,546,857
December	5,754,338	5,341,794	\$9,542,533	\$9,149,866
January	4,966,232	5,000,986	\$8,303,592	\$8,445,843
February	4,671,433	4,648,144	\$7,763,810	\$7,907,501
March	5,792,878	5,443,558	\$9,577,305	\$9,159,832
April	6,000,801	5,690,784	\$10,091,685	\$9,712,082
May	6,853,259	6,404,927	\$11,579,448	\$10,984,122
June	7,239,031	6,877,458	\$12,280,289	\$11,840,540
July	8,635,943	8,104,468	\$14,856,522	\$14,078,270
Totals	77,559,488	74,302,711	\$131,316,080	\$127,726,310

Notes:

Vehicle count includes commuter vehicles and all other non-revenue vehicles.

MAINE TURNPIKE AUTHORITY BALANCE SHEET - ASSETS

As of July 2015

REVENUE FUND		
Cash & Cash Equivalents	\$21,213,498.60	
Revolving Account	\$1,402.99	
Change Fund	\$44,611.00	
ATM Cash Account	\$5,720.00	
Accounts Receivable (net of Accrued Volume Disc)	\$1,612,422.95	
Inter-Agency Receivables	\$5,584,641.27	
Miscellaneous Receivables	\$318,194.26	
Interest Receivable	\$3,437.60	
Prepaid Expenses	\$389,206.06	
Salt Inventory	\$701,487.89	\$29,874,622.62
CAPITAL FUND		
Series 2012 - Cash & Cash Equivalents	\$0.00	
Series 2014 - Cash & Cash Equivalents	\$0.00	
Series 2015 - Cash & Cash Equivalents	\$0.00	
Interest Receivable	\$0.00	
Prepaid Expenses	\$0.00	\$0.00
DEBT SERVICE FUND		
Series 2004 Interest	\$756,054.81	
Series 2004 Principal	\$2,991,998.03	
Series 2005 Interest	\$0.00	
Series 2005 Principal	\$0.00	
Series 2007 Interest	\$195,704.09	
Series 2007 Principal	\$1,361,029.77	
Series 2008 Interest	\$504,214.19	
Series 2008 Principal	\$2,725,191.29	
Series 2009 Interest	\$554,478.74	
Series 2009 Principal	\$200,557.23	
Series 2012 Interest	\$3,574,016.08	
Series 2012 Principal	\$184,730.28	
Series 2014 Interest	\$935,955.53	
Series 2014 Principal	\$554,825.16	
Series 2015 Interest	\$3,337,028.43	
Series 2015 Principal	\$1,891,653.75	
Deferred Bond Issue Costs	\$463,413.94	
Interest - Investment Valuation	\$0.00	
Principal - Investment Valuation	\$0.00	
Interest Receivable	\$547.18	\$20,231,398.50
DEBT SERVICE RESERVE FUND		
DSRF Account	\$17,712,151.03	
DSRF Interest Receivable	\$36,579.97	\$17,748,731.00
RESERVE MAINTENANCE FUND		
Reserve Maintenance Account	\$37,145,617.00	
Workers Compensation Trust	\$3,428,001.23	
Miscellaneous Receivables	\$0.00	
Interest Receivable	\$6,720.17	
Prepaid Expenses	\$476,616.99	
Transponder Inventory	\$169,798.77	
		\$41,226,754.16
GENERAL RESERVE FUND		
Interchange Account	\$5,227,812.60	
Improvement Account	\$19,917,668.28	
D.O.T. Provision Account	\$230.11	
Subordinated Debt - 2008 - DSF Interest Account	\$31,635.84	
Subordinated Debt - 2008 - DSF Principal Account	\$183,792.01	
Subordinated Debt 2014 Cash & Cash Equiv.	\$0.00	
Subordinated Debt - 2014 - DSF Interest Account	\$66,933.64	
Subordinated Debt - 2014 - DSF Principal Account	\$1,323,973.49	
Subordinated Debt Deferred Bond Issue Costs	\$62,161.12	
Interest Receivable	\$12,060.34	
Prepaid MDOT Transfers	\$6,840,000.00	\$33,666,267.43
FIXED ASSETS		
Construction In Progress	\$58,968,034.21	
Infrastructure Assets	\$399,695,000.22	
Land & Land Improvements	\$50,958,133.95	
Buildings & Leasehold Improvements	\$65,806,025.58	
Vehicles, Toll System, Computer & Other Equipment	\$57,417,297.60	
Intangible Assets	\$840,039.35	
Accumulated Depreciation	(\$75,323,352.13)	\$558,361,178.78
TOTAL ASSETS		\$701,108,952.49

MAINE TURNPIKE AUTHORITY BALANCE SHEET - LIABILITIES & EQUITY

As of July 2015

NON BOND LIABILITIES

Accounts Payable	23,065,452.82	
Retainage Payable	1,751,497.56	
Inter-Agency Payables	3,015,116.75	
Accrued Salaries & Payroll Taxes	354,145.27	
Accrued Employee Deductions	9,540.59	
Accrued Vacation & Sick Liability	2,459,840.82	
Accrued Workers Compensation Liability	2,478,121.76	
Sales Tax Payable	2,380.82	
Unearned Commuter Revenue	0.00	
Unearned Concession Revenue	254,166.67	
Unearned PPD Tolls - Business Accounts	1,505,211.89	
Unearned PPD Tolls - Individual Accounts	6,974,665.19	
Accrued Interest	1,532,053.95	43,402,194.09

BONDS PAYABLE**Series 2004 Bonds**

Dated October 27, 2004: Due July 1, 2005 through July 1, 2030		
Current Portion	0.00	
Long Term Portion	88,350,000.00	
Refunded with 2012 Revenue Bonds	(40,000,000.00)	
Refunded with 2014 Revenue Bonds	(33,060,000.00)	15,290,000.00

Series 2005 Refunding Bonds

Dated April 12, 2005: Due July 1, 2006 through July 1, 2030		
Current Portion	0.00	
Long Term Portion	75,485,000.00	
Refunded with 2015 Revenue Bonds	(75,485,000.00)	0.00

Series 2007 Bonds

Dated September 25, 2007 : Due July 1, 2013 through July 1, 2037		
Current Portion	1,190,000.00	
Long Term Portion	45,535,000.00	
Refunded with 2014 Revenue Bonds	(10,705,000.00)	
Refunded with 2015 Revenue Bonds	(33,585,000.00)	2,435,000.00

Series 2008 Refunding Bonds

Dated May 29, 2008 : Due July 1, 2010 through July 1, 2018		
Current Portion	5,890,000.00	
Long Term Portion	12,650,000.00	18,540,000.00

Series 2008 Special Obligation Bonds (Refunding)

Dated May 29, 2008 : Due July 1, 2009 through July 1, 2018		
Current Portion	2,195,000.00	
Long Term Portion	4,645,000.00	6,840,000.00

Series 2009 Revenue Bonds

Dated February 11, 2009 : Due July 1, 2014 through July 1, 2038		
Current Portion	1,185,000.00	
Long Term Portion	46,545,000.00	
Refunded with 2015 Revenue Bonds	(42,715,000.00)	5,015,000.00

Series 2012 Revenue Bonds

Dated March 8, 2012 : Due July 1, 2014 through July 1, 2042		
Current Portion	1,900,000.00	
Long Term Portion	147,695,000.00	149,595,000.00

Series 2014 Revenue Bonds

Dated July 31, 2014 : Due July 1, 2015 through July 1, 2024		
Current Portion	6,340,000.00	
Long Term Portion	27,670,000.00	34,010,000.00

Series 2014 Special Obligation Bonds

Dated July 31, 2014 : Due July 1, 2019 through July 1, 2034		
Current Portion	0.00	
Long Term Portion	27,555,000.00	27,555,000.00

Series 2015 Revenue Bonds

Dated April 2, 2015 : Due July 1, 2020 through July 1, 2038		
Current Portion	0.00	
Long Term Portion	144,875,000.00	144,875,000.00

Deferred Loss on Refunding (Net of Amortization)	(14,258,128.09)	(14,258,128.09)
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RETAINED REVENUES

Excess of Revenues over paid		
Expenditures: balance December 31, 2014	208,875,976.82	

INCOME

Net Revenues before Interest		
January 1, 2015 to December 31, 2015	27,438,891.85	
Interest Expense-Accrued and Paid (Year to date)	(10,493,900.86)	
Premium/Discount on Bonds (Net of Amortization)	41,988,918.68	267,809,886.49

TOTAL LIABILITIES AND EQUITY**701,108,952.49**

MAINE TURNPIKE AUTHORITY
COMPARISON OF 2015 ACTUAL AND BUDGETED EXPENSES

	July Actual	July Budget	\$ Variance	Percent Variance	YTD Actual	YTD Budget	YTD Prior Year	YTD Budget Variance \$	YTD Prior Yr Variance \$	Percent Variance	
										YTD Budget	YTD Last Yr
Administration											
Salaries	\$99,044	\$89,482	(\$9,562)	(10.69%)	\$680,439	\$611,943	\$598,670	(\$68,496)	(\$81,769)	(11.19%)	(13.66%)
All other	\$94,765	\$121,414	\$26,649	21.95%	\$716,264	\$892,728	\$687,769	\$176,465	(\$28,494)	19.77%	(4.14%)
Dept Total	\$193,808	\$210,896	\$17,088	8.10%	\$1,396,703	\$1,504,671	\$1,286,439	\$107,969	(\$110,263)	7.18%	(8.57%)
Accounting, D.P.											
Salaries	\$286,158	\$227,448	(\$58,710)	(25.81%)	\$1,630,563	\$1,555,451	\$1,601,459	(\$75,112)	(\$29,103)	(4.83%)	(1.82%)
All other	\$112,553	\$100,885	(\$11,667)	(11.57%)	\$659,053	\$756,642	\$656,140	\$97,589	(\$2,912)	12.90%	(0.44%)
Dept Total	\$398,711	\$328,333	(\$70,378)	(21.43%)	\$2,289,615	\$2,312,093	\$2,257,599	\$22,477	(\$32,016)	0.97%	(1.42%)
Highway Maintenance											
Salaries	\$249,518	\$264,359	\$14,841	5.61%	\$2,683,433	\$2,606,816	\$2,562,654	(\$76,617)	(\$120,779)	(2.94%)	(4.71%)
All other	\$149,339	\$149,195	(\$144)	(0.10%)	\$2,195,585	\$1,832,824	\$1,950,669	(\$362,761)	(\$244,916)	(19.79%)	(12.56%)
Dept Total	\$398,857	\$413,554	\$14,697	3.55%	\$4,879,018	\$4,439,641	\$4,513,323	(\$439,377)	(\$365,695)	(9.90%)	(8.10%)
Garages											
Salaries	\$85,204	\$73,692	(\$11,512)	(15.62%)	\$703,717	\$627,382	\$672,198	(\$76,334)	(\$31,519)	(12.17%)	(4.69%)
All other	\$131,607	\$129,856	(\$1,751)	(1.35%)	\$1,247,518	\$1,312,644	\$1,310,536	\$65,126	\$63,018	4.96%	4.81%
Dept Total	\$216,811	\$203,548	(\$13,263)	(6.52%)	\$1,951,235	\$1,940,026	\$1,982,734	(\$11,208)	\$31,499	(0.58%)	1.59%
Fare Collection											
Salaries	\$776,832	\$859,225	\$82,393	9.59%	\$4,975,939	\$5,509,206	\$5,083,837	\$533,267	\$107,898	9.68%	2.12%
All other	\$309,754	\$299,631	(\$10,123)	(3.38%)	\$2,089,987	\$2,220,882	\$1,989,071	\$130,895	(\$100,916)	5.89%	(5.07%)
Dept Total	\$1,086,586	\$1,158,855	\$72,269	6.24%	\$7,065,926	\$7,730,088	\$7,072,908	\$664,162	\$6,982	8.59%	0.10%
Special Services, Patrol											
Salaries	\$41,390	\$28,796	(\$12,594)	(43.74%)	\$261,247	\$241,902	\$272,093	(\$19,345)	\$10,846	(8.00%)	3.99%
All other	\$577,590	\$602,706	\$25,116	4.17%	\$3,241,828	\$3,469,488	\$3,698,252	\$227,660	\$456,424	6.56%	12.34%
Dept Total	\$618,981	\$631,502	\$12,521	1.98%	\$3,503,076	\$3,711,390	\$3,970,345	\$208,315	\$467,269	5.61%	11.77%
Building Maintenance											
Salaries	\$63,070	\$44,921	(\$18,149)	(40.40%)	\$313,311	\$307,199	\$313,224	(\$6,112)	(\$87)	(1.99%)	(0.03%)
All other	\$57,998	\$42,027	(\$15,971)	(38.00%)	\$320,699	\$297,359	\$317,361	(\$23,340)	(\$3,338)	(7.85%)	(1.05%)
Dept Total	\$121,067	\$86,948	(\$34,119)	(39.24%)	\$634,010	\$604,558	\$630,585	(\$29,452)	(\$3,425)	(4.87%)	(0.54%)
Total Salaries	\$1,601,216	\$1,587,923	(\$13,293)	(0.84%)	\$11,248,648	\$11,459,900	\$11,104,136	\$211,252	(\$144,513)	1.84%	(1.30%)
Total Other	\$1,433,606	\$1,445,714	\$12,108	0.84%	\$10,470,934	\$10,782,567	\$10,609,799	\$311,633	\$138,865	2.89%	1.31%
GRAND TOTAL	\$3,034,822	\$3,033,637	(\$1,185)	(0.04%)	\$21,719,582	\$22,242,467	\$21,713,934	\$522,885	(\$5,648)	2.35%	(0.03%)