



New College Institute

Board of Directors

Finance & Resource Development Committee

Tuesday, January 13, 2026, 4:00 p.m.

Conference Room 306 (Third Floor, NCI Baldwin Building)

**Expected Attendees:** Lee Prillaman (Chair), Kevin Laine (Vice Chair), Ashley Lockhart, Marcus Stone, Jay Dickens, Joe Sumner (Executive Director), Christina Reed (Deputy Director), JoAnn Shellhammer-Fox (Director of Finance & HR), Olivia Garrett (Chief Advancement Officer)

### **AGENDA**

- Call to Order
- Roll Call
- Approval of May 21, 2025, meeting minutes
- Review of FY26 Period 5 Financials
- Other business
- Adjournment



New College Institute Board of Directors  
Finance & Resource Development Committee  
Wednesday, May 21, 2:30 p.m.  
Gardner Board Room (3<sup>rd</sup> floor)

**In-Person Attendees:** Lee Prillaman (Chair), Marcus Stone, Jay Dickens

**Virtual Attendees:** Kevin Laine (Vice Chair), Ashley Lockhart

**Other Attendees:** Joe Sumner (Executive Director), Christina Reed (Deputy Director), JoAnn Shellhammer-Fox (Director of Finance & HR), Olivia Garrett (Chief Advancement Officer)

## Minutes

### Call to Order / Roll Call

Chair Lee Prillaman called the meeting to order at 2:30 p.m. Olivia Garrett called the roll and noted a quorum was present.

### Approval of April Minutes

After reviewing the April committee minutes, Jay Dickens motioned to approve. Marcus Stone seconded. Motion carried.

### Amendments to Committee Plan

Olivia Garrett shared revisions to the committee's plan, noting the removal of donor-related language. The bullet point on monitoring fundraising progress remains to support the anticipated Foundation for New College Institute updates. Ms. Garrett noted that the IRS review of Foundation's Form 1023 is ongoing. The application was submitted in November 2024, and the IRS is currently reviewing applications from September 2024. A decision is expected in a few months.

### FY25 Budget Update

Joe Sumner, Executive Director, and JoAnn Shellhammer-Fox, Director of Finance & HR, reviewed the year-to-date FY25 budget. The budget remains on track with spending.

### FY26 Budget Proposal and Approval

Mr. Sumner and Ms. Shellhammer-Fox reviewed the proposed FY26 budget. NCI will receive additional funding from the Commonwealth to accommodate salary increases as directed by the General Assembly. Major changes to the budget compared to previous years include:

- Facilities Savings: Transition from third-party property management to in-house facilities staffing has required upfront costs but is projected to lead to long-term

savings. Additionally, a hybrid custodial model is in place with some local contracting and new hires; hiring remains difficult due to low applicant response rates.

- King Hall Lease: The building remains in use. Discussions with the building's owner indicate an openness to donating the space in-kind to the Foundation once 501(c)(3) status is finalized. Staff are working to activate more space usage through new partnerships.
- Revenue Growth Through Facility Rentals: NCI is implementing a new facility rental fee structure effective July 1, 2025. Partners who engage in programmatic partnerships may qualify for waived or reduced fees. Conservative projection for FY26 facility revenue is \$45,000 (compared to mid-\$30,000 revenue in previous years).
- Personnel Changes and Cost Savings: Two positions eliminated (Chief Academic Officer and Executive Assistant), which is an estimated \$190,000 in total savings.

The committee requested the following improvements:

- A "bridge" report that shows major budget changes year-over-year
- Monthly or quarterly Profit & Loss Reports with accompanying clear visual graphics (e.g. pie charts, trendlines)
- A short narrative summary that members can use for public or stakeholder communications
- Categories organized by broad buckets (personnel, facilities, contracts, etc.)

Other budget discussions included:

- Developing messaging or an elevator pitch on NCI's budget direction focused on responsible planning and growth, rather than emphasizing loss
- Strategic planning, although no longer a requirement, is still a board priority
- Pathways for funding to support a third-party consultant for strategic planning – estimating the need for \$250,000 to cover the cost.

Marcus Stone motioned to recommend the proposed FY26 budget to the full board for approval. The motion was seconded by Kevin Laine. Motion carried.

### **Other business**

No other business was discussed.

### **Adjournment**

Mr. Stone motioned to adjourn. Ashley Lockhart seconded. Motion carried and the meeting adjourned at 3:29 p.m.

**New College Institute**  
**DEPARTMENTAL REVENUE AND EXPENSE REPORT**  
Fiscal Year 2026

FISCAL YTD THRU:

June 30, 2026

FISCAL MO

5

RUN DATE:

11/30/25

Department 938 Agency

Sub-Object Code	PREV FY ACTUAL	CURR FY BUDGET	CURR FY BUD YTD	CURR FY YTD ACT	BUDGET BALANCE	CURR FY VAR \$	CURR FY VAR %
<b>REVENUES:</b>							
GENERAL FUNDS-Appropriation	3,101,809	3,101,809	3,101,809	3,101,809	-	-	0.0%
GENERAL FUNDS-Adjustments	46,368	82,955	82,955	82,955	-	-	0.0%
Anticipated Maitenance Reserve	127,590	135,000	56,250	41,911	93,089	14,339	25.5%
NGF BROUGHT FORWARD	543,865				-	-	
NGF RECEIVED FYTD	-	122,474	51,031	99,421	23,054	(48,390)	-94.8%
NGF - Adjustments	-		-		-	-	
GRANT FUNDS	-	41,426	17,261	41,426	0	(24,165)	-140.0%
<b>TOTAL REVENUES</b>	<b>3,819,632</b>	<b>3,483,664</b>	<b>3,309,306</b>	<b>3,367,521</b>	<b>116,143</b>	<b>(58,215)</b>	<b>-1.8%</b>
<b>GENERAL FUND EXPENDITURES:</b>							
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>914,761</b>	<b>466,631</b>	<b>194,430</b>	<b>87,844</b>	<b>340,632</b>	<b>106,586</b>	<b>54.8%</b>
<b>TOTAL TRAVEL EXPENDITURES</b>	<b>23,689</b>	<b>4,000</b>	<b>1,667</b>	<b>1,045</b>	<b>2,955</b>	<b>622</b>	<b>37.3%</b>
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>109,489</b>	<b>139,050</b>	<b>57,938</b>	<b>9,504</b>	<b>129,546</b>	<b>48,434</b>	<b>83.6%</b>
<b>TOTAL TRANSFER PAYMENTS</b>	<b>5,171</b>	<b>19,656</b>	<b>-</b>	<b>-</b>	<b>19,656</b>	<b>-</b>	
<b>TOTAL CONTINUOUS CHARGES</b>	<b>116,448</b>	<b>384,467</b>	<b>160,194</b>	<b>99,681</b>	<b>284,786</b>	<b>60,514</b>	<b>37.8%</b>
<b>TOTAL FACILITIES &amp; EQUIPMENT</b>	<b>124,355</b>	<b>29,550</b>	<b>12,313</b>	<b>8,440</b>	<b>21,110</b>	<b>3,873</b>	<b>31.5%</b>
<b>TOTAL PERSONNEL SERVICES</b>	<b>1,979,903</b>	<b>2,384,559</b>	<b>993,566</b>	<b>868,304</b>	<b>1,516,255</b>	<b>125,262</b>	<b>12.6%</b>
<b>NON-GENERAL FUND EXPENDITURES</b>							
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>1,355</b>	<b>-</b>	<b>-</b>	<b>152</b>	<b>-</b>	<b>(152)</b>	
<b>TOTAL TRAVEL EXPENDITURES</b>	<b>313</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>5,627</b>	<b>-</b>	<b>-</b>	<b>160</b>	<b>-</b>	<b>(160)</b>	
<b>TOTAL TRANSFER PAYMENTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL CONTINUOUS CHARGES</b>	<b>4,006</b>	<b>-</b>	<b>-</b>	<b>2,277</b>	<b>-</b>	<b>(2,277)</b>	
<b>TOTAL PERSONNEL SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL GENERAL FUND EXPENSES</b>	<b>3,273,816</b>	<b>3,427,913</b>	<b>1,428,297</b>	<b>1,074,817</b>	<b>2,353,095</b>	<b>353,480</b>	<b>24.7%</b>
<b>TOTAL NON-GENERAL FUND EXPENSES</b>	<b>11,301</b>			<b>2,589</b>			
<b>TOTAL OPERATIONS EXPENSES</b>	<b>3,285,117</b>	<b>3,427,913</b>	<b>1,428,297</b>	<b>1,077,407</b>	<b>2,350,506</b>	<b>350,890</b>	<b>24.6%</b>
<b>TOTAL OPERATIONAL REVENUE</b>	<b>3,819,632</b>	<b>3,483,664</b>	<b>1,451,527</b>	<b>3,367,521</b>	<b>116,143</b>	<b>(1,915,994)</b>	<b>-132.0%</b>
<b>PERSONNEL BUDGET:</b>	<b>1,979,903</b>	<b>2,384,559</b>	<b>993,566</b>	<b>868,304</b>	<b>1,516,255</b>	<b>125,262</b>	<b>12.6%</b>
<b>NON-PERSONAL BUDGET:</b>	<b>1,305,214</b>	<b>1,099,105</b>	<b>457,961</b>	<b>206,513</b>	<b>798,685</b>	<b>892,592</b>	<b>194.9%</b>
<b>TOTAL OPERATING BUDGET</b>	<b>534,515</b>	<b>3,483,664</b>	<b>1,420,107</b>	<b>1,074,817</b>	<b>2,408,847</b>	<b>345,290</b>	<b>24.3%</b>

REMAINING BAL

=

**New College Institute**  
**DEPARTMENTAL REVENUE AND EXPENSE REPORT**  
Fiscal Year 2026

FISCAL YTD THRU:

June 30, 2026

FISCAL MO

5

RUN DATE:

11/30/25

Department 938 Agency

Sub-Object Code		PREV FY ACTUAL	CURR FY BUDGET	CURR FY BUD YTD	CURR FY YTD ACT	BUDGET BALANCE	CURR FY VAR \$	CURR FY VAR %
REVENUES:								
	GENERAL FUNDS-Appropriation	3,101,809	3,101,809	3,101,809	3,101,809	-	-	0.0%
	GENERAL FUNDS-Adjustments	46,368	82,955	82,955	82,955	-	-	0.0%
	Anticipated Maintenance Reserve	127,590	135,000	56,250	41,911	93,089	14,339	25.5%
	NGF BROUGHT FORWARD	543,865				-	-	
	NGF RECEIVED FYTD	-	122,474	51,031	99,421	23,054	(48,390)	-94.8%
	NGF - Adjustments	-		-		-	-	
	GRANT FUNDS	-	41,426	17,261	41,426	0	(24,165)	-140.0%
TOTAL REVENUES		3,819,632	3,483,664	3,309,306	3,367,521	116,143	(58,215)	-1.8%
GENERAL FUND EXPENDITURES:								
CONTRACTUAL SERVICES								
1205	Seat Management Services		-	-	-	-	-	
1211	Express Services		-	-	-	-	-	
1212	Outbound Freight Services		-	-	-	-	-	
1213	Messenger Services		-	-	-	-	-	
1214	Postal Services		150	63	79	71	(16)	-26.0%
1215	Printing Services		5,520	2,300	607	4,913	1,693	73.6%
1216	Telecommunications Services (provided by VITA)		10,100	4,208	4,222	5,878	(14)	-0.3%
1217	Telecommunications Services (provided by Non-State vendor)		47,234	19,681	9,079		10,602	53.9%
1219	Inbound Freight Services		-	-	-	-	-	
1221	Organization Memberships		4,688	1,953	2,741	1,947	(788)	-40.3%
1222	Publication Subscriptions		-	-	-	-	-	
1224	Employee Training Courses, Workshops, and Conferences:		3,350	1,396	1,825	1,525	(429)	-30.7%
1227	Employee Training - Travel		3,700	1,542	4,534	(834)	(2,992)	-194.1%
1228	Employee (IT) Training Courses, Workshops & Conferences		-	-	-	-	-	
1241	Auditing Services		-	-	-	-	-	
1242	Fiscal Services		-	-	-	-	-	
1243	Attorney Services		-	-	64	(64)	(64)	
1244	Management Services		-	-	-	-	-	
1246	Public Informational and Public Relations Services		2,690	1,121	1,915	775	(794)	-70.9%
1247	Legal Services		-	-	-	-	-	
1248	Media Services		78,058	32,524	12,886	65,172	19,639	60.4%
1251	Custodial Services		8,000	3,333	-	8,000	3,333	100.0%
1252	Electrical Repair and Maintenance Services		85,000	35,417	-	85,000	35,417	100.0%
1253	Equipment Repair and Maintenance Services		1,500	625	-	1,500	625	100.0%
1254	Extermination/Vector Control Services		3,595	1,498	1,226	2,369	272	18.2%
1256	Mechanical Repair and Maintenance Services		177,356	73,898	48,199	129,157	25,699	34.8%
1257	Plant Repair and Maintenance Services		12,000	5,000	-	12,000	5,000	100.0%
1259	Vehicle Repair and Maintenance Services		3,500	1,458	-	3,500	1,458	100.0%
1261	Architectural and Engineering Services		-	-	-	-	-	
1264	Food and Dietary Services		5,000	2,083	268	4,732	1,815	87.1%
1265	Laundry and Linen Services		1,500	625	-	1,500	625	100.0%

1266	Manual Labor Services	-	-	-	-	-	-
1267	Production Services	-	-	-	-	-	-
1268	Skilled Services	13,690	5,704	-	13,690	5,704	100.0%
1274	Computer Hardware Maintenance Services	-	-	-	-	-	-
1275	Computer Software Maintenance Services	-	-	199	(199)	(199)	-
1276	Computer Operating Services (provided by VITA)	-	-	-	-	-	-
1277	Computer Operating Services (provided by a vendor or State agency Other than VITA)	-	-	-	-	-	-
1279	Computer Software Development Services	-	-	-	-	-	-
1292	VITA Services Provided to Out-of- Scope Agencies	-	-	-	-	-	-
<b>TOTAL CONTRACTUAL SERVICES</b>		914,761	466,631	194,430	87,844	340,632	54.8%

#### TRAVEL EXPENDITURES

1281	Moving and Relocation Services	-	-	-	-	-	-	-
1282	Travel, Personal Vehicle	-	500	208	255	245	(46)	-22.3%
1283	Travel, Public Carriers	-	-	-	-	-	-	-
1284	Travel, State Owned or Leased Vehicles	-	-	-	-	-	-	-
1285	Travel, Subsistence, and Lodging	2,500	1,042	284	2,216	757	72.7%	-
1286	Travel, Supplements, and Aid	-	-	-	-	-	-	-
1287	Travel, Meal Reimbursements - Reportable to the IRS	-	-	-	-	-	-	-
1288	Travel, Meal Reimbursements - Not Reportable to the IRS	1,000	417	506	494	(89)	-21.4%	-
TOTAL TRAVEL EXPENDITURES		23,689	4,000	1,667	1,045	2,955	622	37.3%

#### SUPPLIES AND MATERIALS

1311	Apparel Supplies	-	1,500	625	-	1,500	625	100.0%
1312	Office Supplies	-	8,100	3,375	306	7,794	3,069	90.9%
1313	Stationery and Forms	-	-	-	-	-	-	-
1322	Gas	-	16,550	6,896	6,413	10,137	483	7.0%
1323	Gasoline	-	2,500	1,042	928	1,572	113	10.9%
1332	License Tags	-	-	-	-	-	-	-
1333	Manufacturing Supplies	-	-	-	789	(789)	(789)	-
1334	Merchandise	-	-	-	-	-	-	-
1335	Packaging and Shipping Supplies	-	-	-	-	-	-	-
1341	Laboratory Supplies	-	-	-	-	-	-	-
1342	Medical and Dental Supplies	-	-	-	-	-	-	-
1343	Field Supplies	-	-	-	-	-	-	-
1351	Building Repair and Maintenance Materials	-	20,000	8,333	431	19,569	7,902	94.8%
1352	Custodial Repair and Maintenance Materials	-	28,400	11,833	90	28,311	11,744	99.2%
1353	Electrical Repair and Maintenance Materials	-	-	-	-	-	-	-
1354	Mechanical Repair and Maintenance Materials	-	-	-	-	-	-	-
1355	Vehicle Repair and Maintenance Materials	-	-	-	-	-	-	-
1362	Food and Dietary Supplies	-	2,000	833	-	2,000	833	100.0%
1363	Food Service Supplies	-	-	-	-	-	-	-
1364	Laundry and Linen Supplies	-	-	-	397	(397)	(397)	-
1371	Agricultural Supplies	-	-	-	-	-	-	-
1373	Computer Operating Supplies	-	-	-	150	(150)	(150)	-
1374	Educational Supplies	-	60,000	25,000	-	60,000	25,000	100.0%
1377	Photographic Supplies	-	-	-	-	-	-	-
<b>TOTAL SUPPLIES AND MATERIALS</b>		109,489	139,050	57,938	9,504	129,546	48,434	83.6%

#### TRANSFER PAYMENTS

1413	Awards/Premiums/Honorariums	-	-	-	-	-	-	-
1414	Unemployment Compensation Awards	-	19,656	-	-	19,656	-	-
1415	Unemployment Compensation Reimbursements	-	-	-	-	-	-	-
1481	Statewide Indirect Cost Recoveries	-	-	-	-	-	-	-
1482	Agency Indirect Cost Recoveries	-	-	-	-	-	-	-
<b>TOTAL TRANSFER PAYMENTS</b>		5,171	19,656	-	-	19,656	-	-

#### CONTINUOUS CHARGES

1512	Automobile Liability	-	400	167	-	400	167	100.0%
1516	Property Insurance	-	4,791	1,996	-	4,791	1,996	100.0%
1525	Property Taxes - King Bldg/Lab	-	-	-	-	-	-	-
1533	Computer Software Rentals	-	50,900	21,208	2,256	48,644	18,952	89.4%
1534	Equipment Rentals	-	1,500	625	-	1,500	625	100.0%
1537	Land and Building Rentals (Non-DGS Payments)	-	-	-	-	-	-	-
1539	Building Rentals – Non-State Owned Facilities (Paid to DGS)	-	188,986	78,744	47,583	141,403	31,161	39.6%
1541	Agency Service Charges	-	13,500	5,625	1,205	12,295	4,420	78.6%
1542	Electrical Service Charges	-	111,300	46,375	41,472	69,828	4,903	10.6%
1543	Refuse Service Charges	-	4,175	1,740	2,571	1,604	(831)	-47.8%
1544	Water and Sewer Service Charges	-	8,000	3,333	2,777	5,223	557	16.7%
1547	Private Vendor Service Charges	-	-	-	647	(647)	(647)	-
1551	General Liability Insurance	-	915	381	-	915	381	100.0%
1554	Surety Bonds	-	-	-	-	-	-	-
1555	Workers' Compensation	-	-	-	1,170	(1,170)	(1,170)	-
<b>TOTAL CONTINUOUS CHARGES</b>		116,448	384,467	160,194	99,681	284,786	60,514	37.8%

#### FACILITIES & EQUIPMENT

2123	Plants	-	-	-	-	-	-	-
2131	Site Improvements	-	10,000	4,167	-	10,000	4,167	100.0%
2132	Site Preparation	-	-	-	-	-	-	-
2133	Utilities	-	-	-	5,910	(5,910)	(5,910)	-
2211	Desktop Client Computers (microcomputers)	-	-	-	-	-	-	-
2212	Mobile Client Computers (microcomputers)	-	-	-	-	-	-	-
2214	Mainframe Computers and Components	-	-	-	-	-	-	-
2215	Network Servers	-	-	-	-	-	-	-
2216	Network Components	-	-	-	-	-	-	-
2217	Other Computer Equipment	-	12,500	5,208	-	12,500	5,208	100.0%
2218	Computer Software Purchases	-	3,000	1,250	-	3,000	1,250	100.0%
2222	Educational Equipment	-	1,550	646	320	1,230	325	50.4%
2228	Educational and Cultural Equipment Improvements	-	-	-	-	-	-	-
2231	Electronic Equipment	-	-	-	-	-	-	-
2232	Photographic Equipment	-	-	-	-	-	-	-
2233	Voice and Data Transmission Equipment	-	-	-	-	-	-	-
2238	Electronic and Photographic Equipment Improvements	-	-	-	-	-	-	-
2241	Laboratory Equipment	-	-	-	-	-	-	-
2242	Medical and Dental Equipment	-	-	-	-	-	-	-
2248	Medical and Laboratory Equipment Improvements	-	-	-	-	-	-	-
2254	Motor Vehicle Equipment	-	-	-	-	-	-	-
2255	Power Repair and Maintenance Equipment	-	-	-	-	-	-	-
2256	Watercraft Equipment	-	-	-	-	-	-	-
2258	Motorized Equipment Improvements	-	-	-	-	-	-	-

2261	Office Appurtenances		1,000	417	-	1,000	417	100.0%
2262	Office Furniture		1,500	625	-	1,500	625	100.0%
2263	Office Incidentals		-	-	-	-	-	
2264	Office Machines		-	-	-	-	-	
2268	Office Equipment Improvements	-	-	-	-	-	-	
2271	Household Equipment	-	-	-	-	-	-	
2273	Manufacturing Equipment	-	-	-	2,210	(2,210)	(2,210)	
2274	Non-Power Repair and Maintenance Equipment	-	-	-	-	-	-	
2276	Traffic Control Equipment		-	-	-	-	-	
2278	Specific Use Equipment Improvements		-	-	-	-	-	
2281	Built-in Equipment		-	-	-	-	-	
2282	Fixtures		-	-	-	-	-	
2283	Mechanical Equipment		-	-	-	-	-	
2288	Stationary Equipment Improvements		-	-	-	-	-	
2322	Construction, Buildings		-	-	-	-	-	
2328	Construction, Buildings Improvements		-	-	-	-	-	
<b>TOTAL FACILITIES &amp; EQUIPMENT</b>		124,355	29,550	12,313	8,440	21,110	3,873	31.5%

PERSONNEL SERVICES

1111	Employer Ret. Contribution - VRS Def. Benefit Program		158,527	66,053	61,368	97,159	4,685	7.1%
1112	Federal Old-Age Insurance (Social Security and Medicare)		96,864	40,360	47,140	49,724	(6,780)	-16.8%
1114	Group Life Insurance		16,708	6,962	6,095	10,613	867	12.4%
1115	Medical/Hospitalization Ins. (Annual Employer Health Ins. Premium)		290,940	121,225	107,793	183,147	13,432	11.1%
1116	Retiree Health (Medical/Hospitalization) Insurance Credit Premium		15,335	6,390	5,490	9,845	900	14.1%
1117	VSDP and Long-term Disability Insurance		6,873	2,864	2,451	4,422	413	14.4%
1122	Salaries, Appointed Officials (Including Non-Productive Hol/Sick/Vac/Other)		185,813	77,422	75,741	110,072	1,681	2.2%
1123	Salaries, Classified		1,080,380	450,158	417,240	663,140	32,919	7.3%
1124	Salaries, Other Officials		-	-	-	-	-	
1125	Salaries, Overtime		-	-	-	-	-	
1131	Bonuses and Incentives		10,000	4,167	1,371	8,629	2,796	67.1%
1138	Deferred Compensation Match Payments		1,920	800	800	1,120	-	0.0%
1141	Wages, General		506,115	210,881	134,682	371,433	76,199	36.1%
1151	Workers' Compensation Awards		-	-	-	-	-	
1153	Short-term Disability Benefits		-	-	-	-	-	
1154	Workers' Compensation Awards	-	-	-	-	-	-	
1162	Salaries, Annual Leave Balances		-	-	107	(107)	(107)	
1163	Salaries, Sick Leave Balances		-	-	-	-	-	
1165	Employee Ret. Contributions - VRS Defined Benefits program		-	-	-	-	-	
1166	Defined Contribution Match - VRS Hybrid Retirement Plan		15,084	6,285	5,895	9,189	390	6.2%
1171	WTA-Transitional Severance Benefits		-	-	2,132	(2,132)	(2,132)	
<b>TOTAL PERSONNEL SERVICES</b>		1,979,903	2,384,559	993,566	868,304	1,516,255	125,262	12.6%

NON-GENERAL FUND EXPENDITURES

<b>TOTAL CONTRACTUAL SERVICES</b>	1,355	-	-	152	-	(152)	
<b>TOTAL TRAVEL EXPENDITURES</b>	313	-	-	-	-	-	
<b>TOTAL SUPPLIES AND MATERIALS</b>	5,627	-	-	160	-	(160)	
<b>TOTAL TRANSFER PAYMENTS</b>	-	-	-	-	-	-	
<b>TOTAL CONTINUOUS CHARGES</b>	4,006	-	-	2,277	-	(2,277)	
<b>TOTAL PERSONNEL SERVICES</b>	-	-	-	-	-	-	



TOTAL GENERAL FUND EXPENSES	<u>3,273,816</u>	<u>3,427,913</u>	<u>1,428,297</u>	<u>1,074,817</u>	<u>2,353,095</u>	<u>353,480</u>	<u>24.7%</u>
TOTAL NON-GENERAL FUND EXPENSES	11,301			2,589			
TOTAL OPERATIONS EXPENSES	<u>3,285,117</u>	<u>3,427,913</u>	<u>1,428,297</u>	<u>1,077,407</u>	<u>2,350,506</u>	<u>350,890</u>	<u>24.6%</u>
TOTAL OPERATIONAL REVENUE	<u>3,819,632</u>	<u>3,483,664</u>	<u>1,451,527</u>	<u>3,367,521</u>	<u>116,143</u>	<u>(1,915,994)</u>	<u>-132.0%</u>
PERSONNEL BUDGET:	<b>1,979,903</b>	<b>2,384,559</b>	<u>993,566</u>	<b>868,304</b>	1,516,255	<b>125,262</b>	<u>12.6%</u>
NON-PERSONAL BUDGET:	<b>1,305,214</b>	<b>1,099,105</b>	457,961	<b>206,513</b>	798,685	<b>892,592</b>	<u>194.9%</u>
TOTAL OPERATING BUDGET	<u>534,515</u>	<u>3,483,664</u>	<u>1,420,107</u>	<u>1,074,817</u>	<u>2,408,847</u>	<u>345,290</u>	<u>24.3%</u>
NET UNOBLIGATED FUNDS		55,752					