

Charleston > excellence is our standard  
County SCHOOL DISTRICT

**REVISED SEPTEMBER 2016**  
**General Operating Fund**

**Fiscal Year 2017 Budget**

Charleston, South Carolina

[www.ccsdschools.com](http://www.ccsdschools.com)



**Presented By:**

**Glenn A. Stiegman, Jr.**  
**Chief Financial Officer**

**For Fiscal Year Beginning July 1, 2016**



**CHARLESTON COUNTY SCHOOL DISTRICT  
FISCAL YEAR 2017 REVISED BUDGET  
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**CHARLESTON COUNTY SCHOOL DISTRICT  
CHARLESTON, SOUTH CAROLINA**

**PRINCIPAL OFFICIALS**

**FISCAL YEAR 2017 BUDGET**

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**Board of Trustees**

**Cindy Bohn Coats, Board Chairperson**

**Chris Staubes, Board Vice Chairperson**

**Chris Collins**

**Kate Darby**

**Tom Ducker**

**Todd Garrett**

**Eric Mack**

**Michael Miller**

**Tripp Wiles**

**Superintendent**

**Gerrita Postlewait, Ed.D.**



## MEMORANDUM

**TO:** Gerrita Postlewait, Ed.D, Superintendent of Schools  
**FROM:** Glenn A. Stiegman, Jr., Chief Financial Officer  
**DATE:** September 26, 2016  
**RE:** Budget Revisions

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### Finance Division

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**Gerrita Postlewait, Ed.D.**  
Superintendent of Schools

**Glenn A. Stiegman, Jr.**  
Chief Financial Officer

On June 13, 2016, the Charleston County School Board adopted the FY17 revenue budget in the amount of \$429M and the expenditure budget of \$424M. The surplus of \$5M is designated to partially replenish fund balance.

The FY15 and FY16 budgets were not balanced budgets. Each year was out of balance over \$7M and the cumulative was \$15.2M. In light of experiencing an \$18 million shortfall from FY15, we are proposing a revised FY17 budget.

The original FY17 revenue budget was constructed using budget data from the two deficit budget years and information received from the County. We estimated local tax revenue in the amount \$241M.

During the budget adoption process the Board approved a 9.6 mil increase in local tax revenue. The attached revised budget includes a 6 mil transfer from Debt Service to Operational millage. The County Auditor and Treasurer support the transfer as the Debt Service sinking fund has increased to a level that supports the required debt payments. The net effect of the millage transfer saves the County homeowners \$6.6M and increases the local tax revenue for the operational budget. There will be no tax increase to the taxpayers.

In summary, the revision includes the revenue projections reconciled for accuracy and reviewed by the County Auditor. The revised budget has increased \$12M.

The revision includes an increase in the budget, but not limited to the following:

- Prestige Charter
- Medicaid shortfall
- IDEA shortfall
- ISS positions
- Literacy coaches ensuring all FTEs are 1.0
- Realignment of salaries





FY2017

**GENERAL OPERATING FUND**

GENERAL FUND

CHARLESTON COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 FY2017 Revised Budget

	FY2017 APPROVED BUDGET	FY2017 BUDGET CHANGES	FY2017 REVISED BUDGET
<b>REVENUES</b>			
<b>1000 Revenue from Local Sources:</b>			
1100 Taxes Levied/Assessed by the LEA:			
1110 Ad Valorem Taxes	233,908,000	10,457,943	244,365,943
1140 Delinquent Taxes	7,000,000	1,600,000	8,600,000
1200 Revenue From Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes	7,702,100	0	7,702,100
1300 Tuition:			
1310 From Patrons for Regular Day School	70,000	0	70,000
1500 Earnings on Investments:			
1510 Interest on Investments	75,000	0	75,000
1900 Other Revenue from Local Sources:		0	
1910 Rentals	0	200,000	200,000
1950 Refund of Prior Year's Expenditures	50,000	0	50,000
1990 Miscellaneous Local Revenue:		0	
1993 Receipt of Insurance Proceeds	50,000	0	50,000
1999 Revenue from Other Local Sources	75,000	0	75,000
<b>Total Local Sources</b>	<b>\$248,930,100</b>	<b>\$12,257,943</b>	<b>\$261,188,043</b>
<b>2000 Intergovernmental Revenue:</b>			
2200 Payments from Public Charter Schools	5,000	0	5,000
<b>Total Intergovernmental Revenues</b>	<b>\$5,000</b>	<b>\$0</b>	<b>\$5,000</b>
<b>3000 Revenue from State Sources:</b>			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	9,000	0	9,000
3160 School Bus Driver Salary	1,779,210	0	1,779,210
3162 Transportation Workers' Compensation	150,000	0	150,000
3180 Fringe Benefits Employer Contributions	18,735,475	0	18,735,475
3181 Retiree Insurance	8,776,206	0	8,776,206
3300 Education Finance Act:			
3310 Full-Time Programs:			
3311 Kindergarten	3,024,982	0	3,024,982
3312 Primary	9,654,961	0	9,654,961
3313 Elementary	11,164,802	0	11,164,802
3314 High School	4,876,720	0	4,876,720
3315 Trainable Mentally Handicapped	191,339	0	191,339
3316 Speech Handicapped	1,005,676	0	1,005,676
3317 Homebound	81,129	0	81,129

## GENERAL FUND

**CHARLESTON COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**FY2017 Revised Budget**

	<b>FY2017 APPROVED BUDGET</b>	<b>FY2017 BUDGET CHANGES</b>	<b>FY2017 REVISED BUDGET</b>
<b>3320 Part-Time Programs:</b>			
3321 Emotionally Handicapped	216,502	0	216,502
3322 Educable Mentally Handicapped	311,424	0	311,424
3323 Learning Disabilities	1,932,216	0	1,932,216
3324 Hearing Handicapped	75,387	0	75,387
3325 Visually Handicapped	34,625	0	34,625
3326 Orthopedically Handicapped	937,362	0	937,362
3327 Vocational	5,092,938	0	5,092,938
<b>3330 Miscellaneous EFA Programs:</b>			
3331 Autism	800,766	0	800,766
3332 High Achieving Students	1,183,140	0	1,183,140
3334 Limited English Proficiency	439,514	0	439,514
3351 Academic Assistance	1,165,962	0	1,165,962
3352 Pupils in Poverty	4,360,411	0	4,360,411
3375 Education Foundation Supplement	85,216	0	85,216
<b>3800 State Revenue in Lieu of Taxes:</b>			
3810 Local Residential Property Tax Relief	16,955,781	0	16,955,781
3820 Homestead Exemption (Tier 2)	3,557,362	0	3,557,362
3825 Reimbursement for Property Tax Relief	69,182,445	0	69,182,445
3830 Merchant's Inventory Tax	1,948,337	0	1,948,337
3840 Manufacturer's Depreciation Reimb.	740,000	0	740,000
<b>Total State Sources</b>	<b>\$168,468,887</b>	<b>\$0</b>	<b>\$168,468,887</b>
<b>4000 Revenue from Federal Sources:</b>			
<b>4100 Federally Impacted Areas:</b>			
4110 Maintenance and Operations, P.L. 81-874	106,861	0	106,861
<b>Total Federal Sources</b>	<b>\$106,861</b>	<b>\$0</b>	<b>\$106,861</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
<b>Interfund Transfers, From (To) Other Funds:</b>			
5230 Transfer from Special Revenue EIA Fund	8,686,031	0	8,686,031
5280 Transfer from Spec Rev Indirect Cost	1,573,119	0	1,573,119
5280 Transfer from Fd Serv Indirect Cost	1,432,002	0	1,432,002
<b>Total Transfers &amp; Other Sources</b>	<b>\$11,691,152</b>	<b>\$0</b>	<b>\$11,691,152</b>
<b>TOTAL REVENUE ALL SOURCES</b>	<b>\$429,202,000</b>	<b>\$12,257,943</b>	<b>\$441,459,943</b>

GENERAL FUND

CHARLESTON COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 FY2017 Revised Budget

	FY2017 APPROVED BUDGET	FY2017 BUDGET CHANGES	FY2017 REVISED BUDGET
<b>EXPENDITURES</b>			
<b>100 INSTRUCTION:</b>			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	11,226,328	349,083	11,575,411
200 Employee Benefits	4,597,597	89,156	4,686,753
300 Purchased Services	17,791	(1,411)	16,380
400 Supplies and Materials	119,573	(2,661)	116,912
112 Primary Programs:			
100 Salaries	26,961,662	(157,586)	26,804,076
200 Employee Benefits	10,304,148	(67,608)	10,236,540
300 Purchased Services	595,466	901,140	1,496,606
400 Supplies and Materials	359,178	16,187	375,365
113 Elementary Programs:			
100 Salaries	44,658,802	663,981	45,322,783
200 Employee Benefits	16,896,466	246,002	17,142,468
300 Purchased Services	3,622,676	(876,369)	2,746,307
400 Supplies and Materials	733,893	37,181	771,074
600 Other Objects	35,970	(16,095)	19,875
114 High School Programs:			
100 Salaries	27,766,042	(174,687)	27,591,355
200 Employee Benefits	10,665,176	(32,066)	10,633,110
300 Purchased Services	1,023,923	33,908	1,057,831
400 Supplies and Materials	417,140	(33,953)	383,187
600 Other Objects	0	45	45
115 Career and Technology Education Programs:			
100 Salaries	6,613,758	122,131	6,735,889
200 Employee Benefits	2,508,411	58,070	2,566,481
300 Purchased Services	79,560	(67,522)	12,038
400 Supplies and Materials	232,694	106,944	339,638
118 Montessori Programs:			
100 Salaries	3,983,371	122,728	4,106,099
200 Employee Benefits	1,684,019	31,345	1,715,364
300 Purchased Services	22,671	0	22,671
400 Supplies and Materials	21,000	0	21,000
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	3,390,720	191,053	3,581,773
200 Employee Benefits	1,344,708	42,036	1,386,744

GENERAL FUND

CHARLESTON COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 FY2017 Revised Budget

	FY2017 APPROVED BUDGET	FY2017 BUDGET CHANGES	FY2017 REVISED BUDGET
122 Trainable Mentally Handicapped:			
100 Salaries	1,648,269	200,278	1,848,547
200 Employee Benefits	729,036	85,115	814,151
123 Orthopedically Handicapped:			
100 Salaries	68,063	2,353	70,416
200 Employee Benefits	21,992	760	22,752
124 Visually Handicapped:			
100 Salaries	91,583	3,167	94,750
200 Employee Benefits	27,681	957	28,638
125 Hearing Handicapped:			
100 Salaries	546,883	37,543	584,426
200 Employee Benefits	208,579	11,971	220,550
126 Speech Handicapped:			
100 Salaries	2,338,075	80,843	2,418,918
200 Employee Benefits	885,654	30,623	916,277
127 Learning Disabilities:			
100 Salaries	8,014,742	468,566	8,483,308
200 Employee Benefits	2,989,692	172,654	3,162,346
128 Emotionally Handicapped:			
100 Salaries	1,736,725	91,889	1,828,614
200 Employee Benefits	685,736	31,843	717,579
132 Preschool Handicapped Itinerant (5-yr.-Olds):			
100 Salaries	1,550,127	80,246	1,630,373
200 Employee Benefits	622,275	28,322	650,597
400 Supplies and Materials	250	0	250
137 Preschool Handicapped Self-Contained (3- and 4-yr.-Olds):			
100 Salaries	291,956	38,954	330,910
200 Employee Benefits	126,579	11,748	138,327
139 Early Childhood Programs:			
100 Salaries	5,246,389	169,157	5,415,546
200 Employee Benefits	2,091,309	43,203	2,134,512
300 Purchased Services	0	11,507	11,507
400 Supplies and Materials	5,450	0	5,450
600 Other Objects	250,000	(11,507)	238,493
140 Special Programs:			
141 Gifted and Talented Academic:			
100 Salaries	2,450,307	0	2,450,307
200 Employee Benefits	905,426	0	905,426
300 Purchased Services	50,000	0	50,000

**GENERAL FUND**

**CHARLESTON COUNTY SCHOOL DISTRICT  
GENERAL FUND  
FY2017 Revised Budget**

	<b>FY2017 APPROVED BUDGET</b>	<b>FY2017 BUDGET CHANGES</b>	<b>FY2017 REVISED BUDGET</b>
145 Homebound:			
100 Salaries	425,000	0	425,000
200 Employee Benefits	108,546	0	108,546
300 Purchased Services	500,000	0	500,000
148 Gifted and Talented Artistic:			
300 Purchased Services	79,189	0	79,189
400 Supplies and Materials	12,800	0	12,800
600 Other Objects	120,366	0	120,366
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	1,139,018	51,319	1,190,337
200 Employee Benefits	463,012	21,454	484,466
162 Limited English Proficiency:			
100 Salaries	2,557,857	7,240	2,565,097
200 Employee Benefits	937,643	1,849	939,492
400 Supplies and Materials	16,120	0	16,120
170 Summer School Programs:			
173 High School Summer School:			
100 Salaries	84,942	0	84,942
200 Employee Benefits	21,694	0	21,694
180 Adult/Continuing Education Programs:			
181 Adult Basic Education Programs:			
100 Salaries	30,845	0	30,845
200 Employee Benefits	7,945	0	7,945
300 Purchased Services	3,905	0	3,905
188 Parenting/Family Literacy:			
100 Salaries	54,889	5,426	60,315
200 Employee Benefits	19,482	1,386	20,868
190 Instructional Pupil Activity:			
100 Salaries	775,000	0	775,000
200 Employee Benefits	197,935	0	197,935
<b>TOTAL INSTRUCTION</b>	<b>\$221,021,710</b>	<b>\$3,259,898</b>	<b>\$224,281,608</b>

## GENERAL FUND

**CHARLESTON COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**FY2017 Revised Budget**

	<b>FY2017 APPROVED BUDGET</b>	<b>FY2017 BUDGET CHANGES</b>	<b>FY2017 REVISED BUDGET</b>
<b>200 SUPPORT SERVICES:</b>			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	527,641	(16,236)	511,405
200 Employee Benefits	187,125	(12,907)	174,218
300 Purchased Services	176,595	0	176,595
400 Supplies and Materials	5,598	0	5,598
212 Guidance Services:			
100 Salaries	7,384,245	327,211	7,711,456
200 Employee Benefits	2,787,400	91,606	2,879,006
300 Purchased Services	160,950	0	160,950
400 Supplies and Materials	950	166,066	167,016
213 Health Services:			
100 Salaries	2,871,433	313,725	3,185,158
200 Employee Benefits	1,065,898	84,815	1,150,713
300 Purchased Services	58,300	(3,800)	54,500
400 Supplies and Materials	87,783	(14,000)	73,783
214 Psychological Services:			
100 Salaries	788,070	39,235	827,305
200 Employee Benefits	301,072	6,945	308,017
300 Purchased Services	60,000	0	60,000
215 Exceptional Program Services:			
100 Salaries	0	441,047	441,047
200 Employee Benefits	0	158,194	158,194
300 Purchased Services	24,000	3,800	27,800
400 Supplies and Materials	25,000	14,000	39,000
220 Instructional Staff Services:			
221 Improvement of Instruction Curriculum Development			
100 Salaries	5,938,586	1,605,746	7,544,332
200 Employee Benefits	2,090,858	487,386	2,578,244
300 Purchased Services	1,021,710	332,135	1,353,845
400 Supplies and Materials	465,446	(203,065)	262,381
600 Other Objects	127,311	653,065	780,376
222 Library and Media Services:			
100 Salaries	3,871,740	76,199	3,947,939
200 Employee Benefits	1,458,912	17,934	1,476,846
400 Supplies and Materials	139,350	(162)	139,188
223 Supervision of Special Programs:			
100 Salaries	530,646	988,421	1,519,067
200 Employee Benefits	187,493	350,694	538,187
300 Purchased Services	55,743	51,648	107,391
400 Supplies and Materials	10,400	40,738	51,138
600 Other Objects	1,000	351	1,351

GENERAL FUND

CHARLESTON COUNTY SCHOOL DISTRICT  
 GENERAL FUND  
 FY2017 Revised Budget

	FY2017 APPROVED BUDGET	FY2017 BUDGET CHANGES	FY2017 REVISED BUDGET
224 Improvement of Instruction Inservice and Staff Training:			
100 Salaries	168,696	14,065	182,761
200 Employee Benefits	55,796	3,592	59,388
300 Purchased Services	83,566	157,501	241,067
400 Supplies and Materials	6,000	160,000	166,000
600 Other Objects	1,500	0	1,500
230 General Administration Services:			
231 Board of Education:			
100 Salaries	266,388	25,739	292,127
200 Employee Benefits	271,824	6,574	278,398
300 Purchased Services	544,348	(25,000)	519,348
400 Supplies and Materials	32,185	0	32,185
500 Capital Outlay	0	0	0
600 Other Objects	1,170,600	(120,382)	1,050,218
232 Office of Superintendent:			
100 Salaries	1,979,328	(1,618,109)	361,219
200 Employee Benefits	695,021	(562,569)	132,452
300 Purchased Services	242,874	(195,093)	47,781
400 Supplies and Materials	54,025	(33,779)	20,246
600 Other Objects	662,190	(659,209)	2,981
233 School Administration:			
100 Salaries	21,351,279	2,412,173	23,763,452
200 Employee Benefits	7,995,971	635,654	8,631,625
300 Purchased Services	1,221,637	(28,141)	1,193,496
400 Supplies and Materials	501,475	(17,383)	484,092
600 Other Objects	8,170	30,303	38,473
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	2,791,294	131,240	2,922,534
200 Employee Benefits	975,468	20,190	995,658
300 Purchased Services	604,261	(471,417)	132,844
400 Supplies and Materials	160,541	(101,350)	59,191
600 Other Objects	170,123	(32,818)	137,305
253 Facilities Acquisition and Construction:			
100 Salaries	0	40,370	40,370
200 Employee Benefits	0	10,452	10,452
300 Purchased Services	45,000	0	45,000
600 Other Objects	0	175	175



## GENERAL FUND

**CHARLESTON COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**FY2017 Revised Budget**

	<b>FY2017 APPROVED BUDGET</b>	<b>FY2017 BUDGET CHANGES</b>	<b>FY2017 REVISED BUDGET</b>
<b>254 Operation and Maintenance of Plant:</b>			
100 Salaries	5,373,110	427,849	5,800,959
200 Employee Benefits	2,046,852	105,938	2,152,790
300 Purchased Services	28,996,196	(6,888,717)	22,107,479
324 Property Insurance	0	4,918,785	4,918,785
321 Water & Sewer	0	1,659,589	1,659,589
400 Supplies and Materials	13,410,422	(13,382,764)	27,658
470 Energy	0	13,399,900	13,399,900
500 Capital Outlay	0	134,584	134,584
600 Other Objects	554,762	(250,300)	304,462
<b>255 Student Transportation (State Mandated):</b>			
100 Salaries	110,231	10,896	121,127
200 Employee Benefits	47,224	2,783	50,007
300 Purchased Services	17,767,149	(3,561)	17,763,588
400 Supplies and Materials	148,620	0	148,620
<b>257 Internal Services:</b>			
100 Salaries	923,915	105,363	1,029,278
200 Employee Benefits	321,191	33,222	354,413
300 Purchased Services	1,408,732	526,551	1,935,283
400 Supplies and Materials	51,941	0	51,941
600 Other Objects	5,050	300	5,350
<b>258 Security:</b>			
100 Salaries	493,139	32,483	525,622
200 Employee Benefits	190,694	7,893	198,587
300 Purchased Services	1,448,283	1,182	1,449,465
400 Supplies and Materials	93,566	0	93,566
<b>259 Internal Auditing Services:</b>			
100 Salaries	398,819	39,423	438,242
200 Employee Benefits	129,182	10,069	139,251
300 Purchased Services	274,840	0	274,840
400 Supplies and Materials	2,180	0	2,180
600 Other Objects	625	0	625
<b>260 Central Support Services:</b>			
<b>262 Planning:</b>			
100 Salaries	1,127,676	110,416	1,238,092
200 Employee Benefits	386,457	28,200	414,657
300 Purchased Services	163,203	(550)	162,653
400 Supplies and Materials	24,322	750	25,072
600 Other Objects	0	50	50
<b>263 Information Services:</b>			
100 Salaries	646,437	48,964	695,401
200 Employee Benefits	224,815	11,974	236,789
300 Purchased Services	731,950	15,094	747,044
400 Supplies and Materials	56,809	0	56,809
500 Capital Outlay	1,500	0	1,500
600 Other Objects	91,676	176	91,852

GENERAL FUND

CHARLESTON COUNTY SCHOOL DISTRICT  
GENERAL FUND  
FY2017 Revised Budget

	FY2017 APPROVED BUDGET	FY2017 BUDGET CHANGES	FY2017 REVISED BUDGET
264 Staff Services:			
100 Salaries	2,726,213	280,406	3,006,619
200 Employee Benefits	1,024,142	66,718	1,090,860
300 Purchased Services	952,809	(4,410)	948,399
400 Supplies and Materials	95,554	(1,035)	94,519
500 Capital Outlay	1,152	0	1,152
600 Other Objects	580	4,702	5,282
266 Technology and Data Processing Services:			
100 Salaries	2,853,569	182,684	3,036,253
200 Employee Benefits	1,020,353	42,203	1,062,556
300 Purchased Services	1,552,937	(24,952)	1,527,985
400 Supplies and Materials	206,073	17,043	223,116
500 Capital Outlay	6,000	0	6,000
600 Other Objects	36,175	175	36,350
270 Support Services - Pupil Activity:			
271 Pupil Service Activities:			
100 Salaries (optional)	1,609,652	6,172	1,615,824
200 Employee Benefits (optional)	409,117	1,576	410,693
300 Purchased Services (optional)	0	3,561	3,561
400 Supplies and Materials (optional)	315,967	0	315,967
600 Other Objects (optional)	60,000	0	60,000
<b>TOTAL SUPPORT SERVICES</b>	<u>\$164,992,679</u>	<u>\$7,464,954</u>	<u>\$172,457,633</u>
<b>300 COMMUNITY SERVICES:</b>			
330 Civic Services:			
100 Salaries	292,041	(165,732)	126,309
200 Employee Benefits	127,646	(67,325)	60,321
390 Other Community Services:			
100 Salaries	0	326,080	326,080
200 Employee Benefits	0	97,068	97,068
<b>TOTAL COMMUNITY SERVICES</b>	<u>\$419,687</u>	<u>\$190,091</u>	<u>\$609,778</u>

**GENERAL FUND**

**CHARLESTON COUNTY SCHOOL DISTRICT  
GENERAL FUND  
FY2017 Revised Budget**

	<b>FY2017 APPROVED BUDGET</b>	<b>FY2017 BUDGET CHANGES</b>	<b>FY2017 REVISED BUDGET</b>
<b>400 Other Charges:</b>			
<b>410 Intergovernmental Expenditures:</b>			
412 - 720 Payments to Other Governmental Units	138,200	175,000	313,200
416 - 720 LEA Payments to Public Charter Schools	33,769,724	1,168,000	34,937,724
417 - 720 Payments to Nonprofit Entities (other than	2,700,000	0	2,700,000
<b>420 Transfers to Other Funds:</b>			
421 - 710 Transfer to Special Revenue Fund	235,000	0	235,000
425 - 710 Transfer to Food Service Fund	825,000	0	825,000
<b>Total Intergovernmental Expenditures &amp; Transfers</b>	<b>\$37,667,924</b>	<b>\$1,343,000</b>	<b>\$39,010,924</b>
<b>500 DEBT SERVICES:</b>			
620 Interest	100,000	0	100,000
<b>TOTAL DEBT SERVICE</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$100,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$424,202,000</b>	<b>\$12,257,943</b>	<b>\$436,459,943</b>
<b>REVENUES OVER EXPENDITURES</b>	<b>\$5,000,000</b>	<b>(\$0)</b>	<b>\$5,000,000</b>