

# SAN FRANCISCO HEALTH SERVICE SYSTEM

Affordable, Quality Benefits & Well-Being

## Memorandum

DATE: December 12, 2019

TO: Karen Breslin, President and Members of the Health Service Board

FROM: Pamela Levin, Chief Financial Officer

RE: Financial Report as of June 30, 2019

This report summarizes the revenues and expenses of the Employee Benefit Trust Fund (Trust Fund) and the General Fund Administration Budget for FY 2018-19. The data for the Trust is from the unaudited financial statements. In addition to the recurring topics that are covered in each month's financial report, information on the future obligations and reserves is presented.

### Employee Benefits Trust Fund

#### Summary

The Trust ended FY 2018-19 with a balance of \$92.1 million in net assets. This was an increase of \$14.7 million from the balance of \$77.4 million as of June 30, 2018.

The \$14.7 million increase in net assets is a result of the following:

	Change in Fund Balance (in millions)	Page
United Health Care PPO Plan	\$ (3.6)	2
Blue Shield Access + Flex-Funded Plan	7.1	3
Blue Shield Trio Flex-Funded Plan	5.5	4
Delta Dental Self-Funded Plan	1.2	5
Kaiser Permanente	0.8	5
Flexible Spending Accounts	(0.1)	6
Health Care Sustainability Fund	0.5	6
Interest and Fair Value of Investments	2.9	6
Performance Guarantees	0.4	6
Forfeitures	0.4	6
Transfer for Forfeitures for FSA Admin	(0.4)	6
Total	\$ 14.7	

Other topics

Subject	Page
General Fund Administration Budget	2
Pharmacy Rebates	7
Future Obligations and Reserves	7

**General Fund Administration Budget**

Based on the final revenues and expenditures for FY 2018-19, there was a remaining General Fund balance of \$697,733. After the \$194,964 carryforward of purchase order encumbrances into FY 2019-20, a balance of \$503,769 remained. The Controller and Mayor’s Office approved \$130,081 in manual carryforwards.

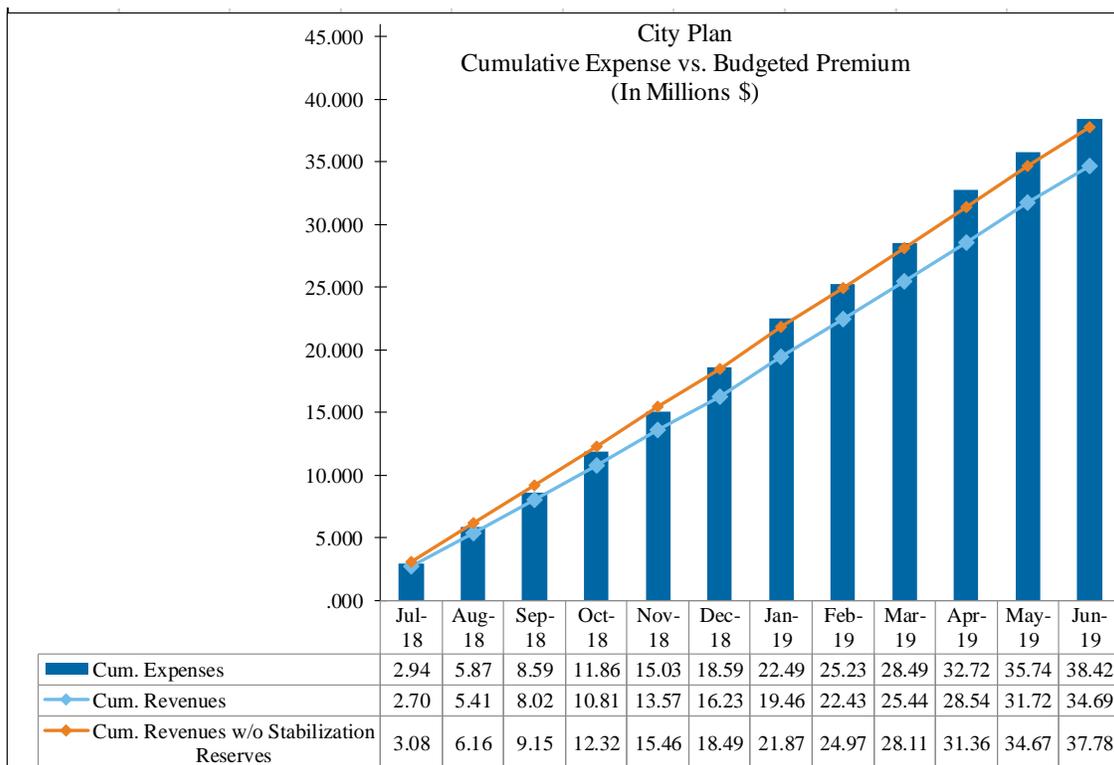
**Trust Fund by Plan**

**United Health Care PPO Plan (City Plan)**

**Fiscal Year End**

At the end of FY 2018-19, the fund balance decreased by \$3.6 million decrease resulting from:

- a. \$4.7 million decrease in fund balance:
  - \$2.3 million associated with subsidizing 2018 rates (for the first six months of FY 2018-19) from the claim stabilization reserve
  - \$0.8 million associated with subsidizing 2019 rates (for the second six months of FY 2018-19) from the claims stabilization reserve
  - \$1.6 million associated with unfavorable claims experience
  
- b. \$1.1 million increase in fund balance from pharmacy rebates (details on page 7)



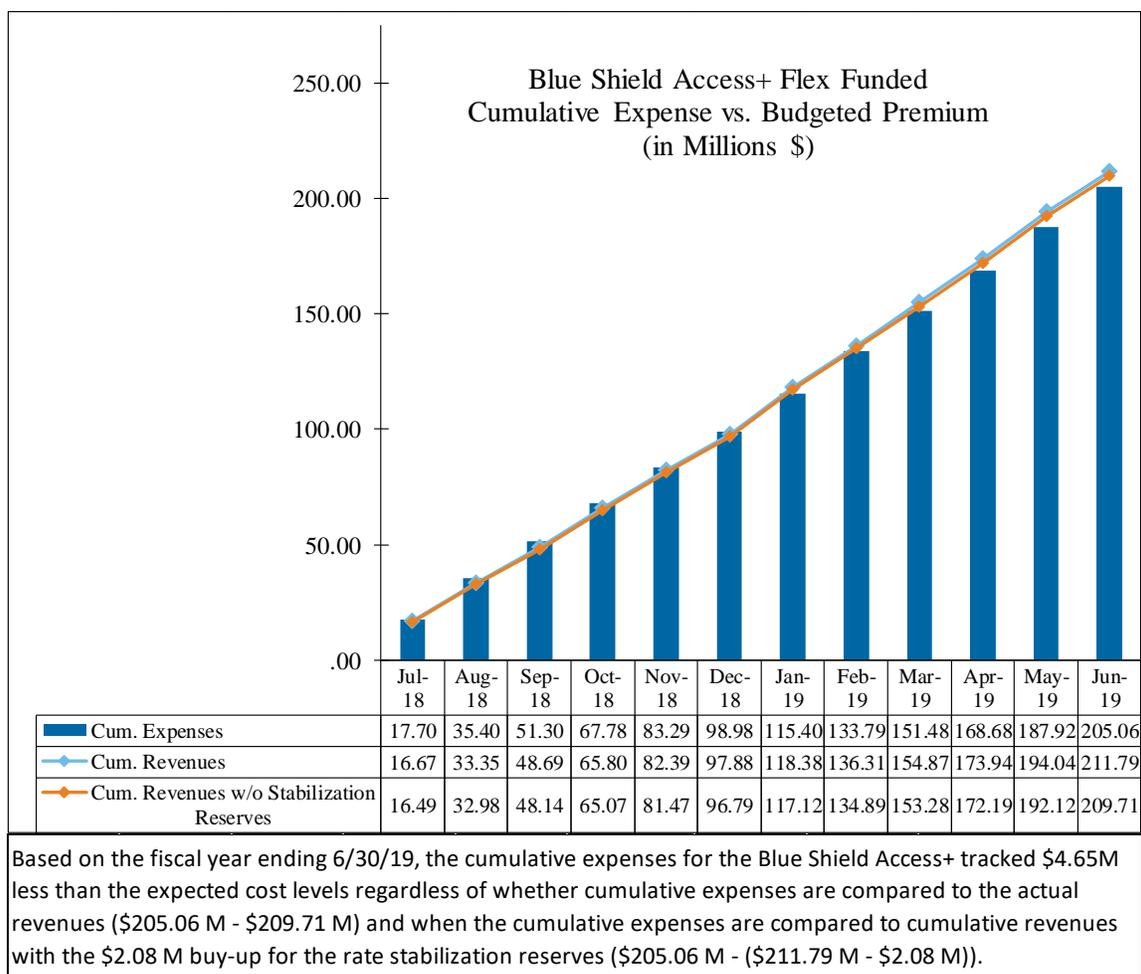
Based on the fiscal year ending 6/30/19, the cumulative expenses for the UHC PPO plan tracked \$0.64 million higher than the expected cost levels regardless of whether cumulative expenses are compared to the actual revenues (\$38.42 M - \$37.78 M) and when the cumulative expenses are compared to cumulative revenues with the \$3.09 M buy-down from the rate stabilization reserves (\$38.42 M - (34.69 M + \$3.09 M)).

## Blue Shield Access +

### Fiscal Year End

At the end of FY 2018-19, the fund balance increased by \$7.1 resulting from:

- a. \$8.2 million increase in fund balance:
  - \$1.1 million associated with the increase in 2018 rates (for the first six months of FY 2018-19) to recover the 2016 deficit
  - \$1.0 million associated with the increase in 2019 rates (for the second six months of FY 2018-19) to recover the 2017 deficit
  - \$4.8 million of pharmacy rebates (additional information on page 7)
  - \$1.3 million due to favorable claim experience
  
- b. \$1.1 million decrease in fund balance due to an incentive payment to Brown and Toland ACO for 2018 plan year

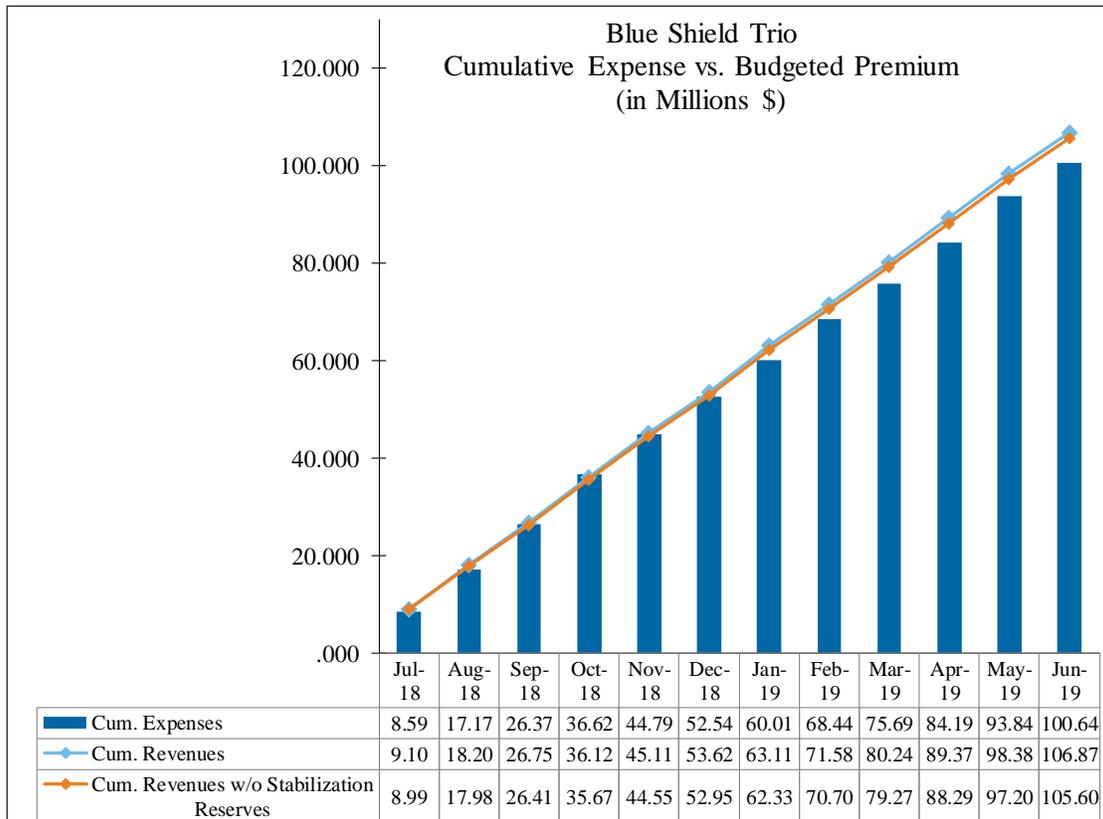


## Blue Shield Trio

### Fiscal Year End

At the end of FY 2018-18, the fund balance increased by \$5.5 resulting from:

- \$0.7 million associated with the increase in 2018 rates (for the first six months of FY 2018-19) to recover the 2016 deficit
- \$0.6 million associated with the increase in 2019 rates (for the second six months of FY 2018-19) to recover the 2017 deficit
- \$2.2 million in pharmacy rebates (additional information on page 7)
- \$2.0 million due to favorable claim experience



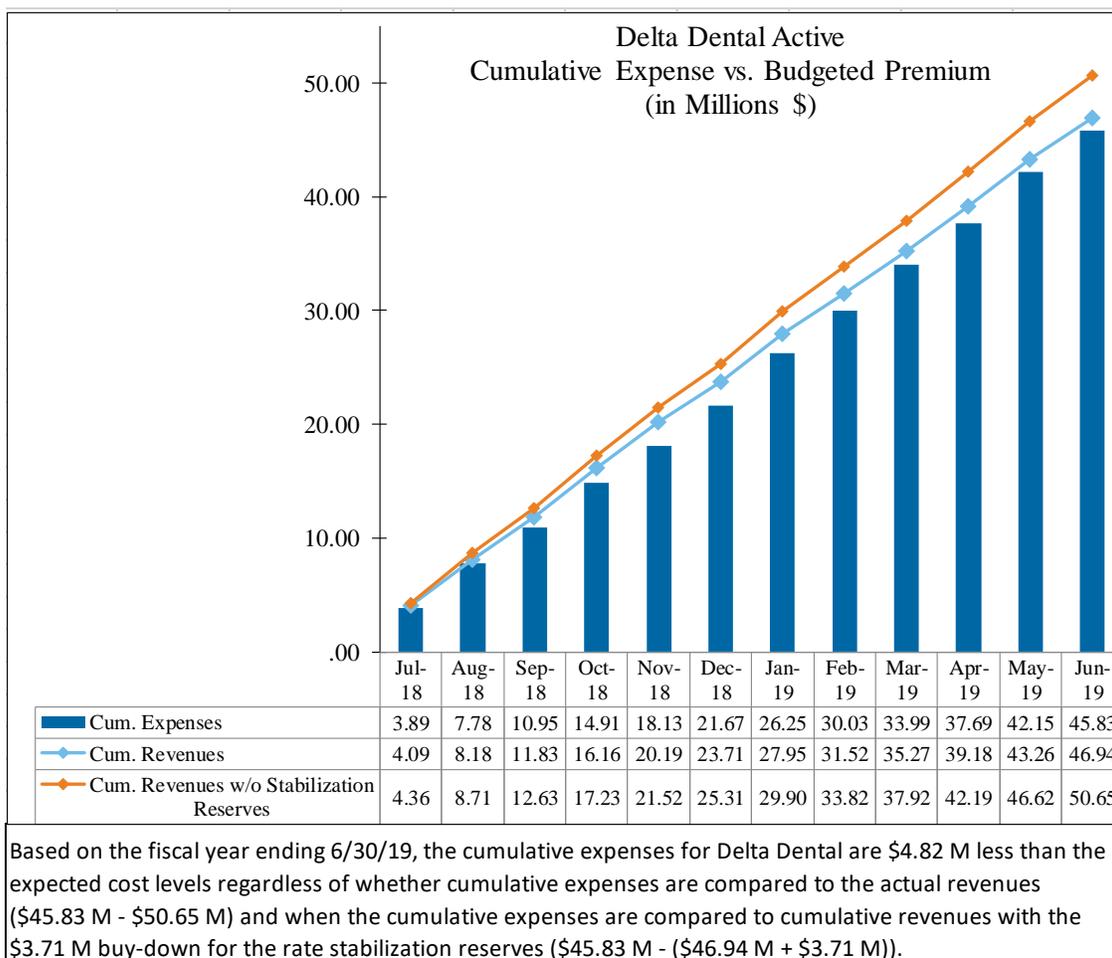
Based on the fiscal year ending 6/30/19, the cumulative expenses for the Blue Shield Trio tracked \$4.96 M less than the expected cost levels regardless of whether cumulative expenses are compared to the actual revenues (\$100.64 M - \$105.60 M) and when the cumulative expenses are compared to cumulative revenues with the \$1.27 M buy-up for the rate stabilization reserves (\$100.64 M - (\$106.87 M - \$1.27 M)).

## Delta Dental Self-Funded Plan

### Fiscal Year End

At the end of FY 2018-19, the fund balance increased by \$1.2 million, as a result of:

- a. \$4.9 million increase in fund balance due to favorable claims experience
- b. \$3.7 million decrease in fund balance:
  - \$1.6 million decrease in fund balance associated with subsidizing 2018 rates (for the first six months of FY 2018-19) from the claim stabilization reserve
  - \$2.1 million decrease in fund balance associated with subsidizing 2019 rates (for the second six months of FY 2018-19) from the claim stabilization reserve



### **Kaiser**

At the end of FY 2018-19, the fund balance increased by \$0.8 million based on the impact of the pay calendars for the San Francisco Unified School District and the San Francisco Community College District; contractual provisions governing the timing of premium payments; and members moving from active to retiree and from non-Medicare to Medicare status.

## Other Trust Fund Notes

### Flexible Spending Account Claims

In FY 2018-19, the value of the claims that were paid exceeded the participants payroll deductions. This was due to timing of the deductions. The result was an \$0.1 million decrease in the fund balance.

### Administration of Flexible Spending Accounts – Transfer from Trust to the General Fund

The IRS allows forfeitures from flexible spending accounts to be used to fund the administration of the accounts. Since the funding for the administration is in the General Fund and the forfeitures reside in the Trust, a transfer is required at the close of each fiscal year. The value of forfeitures received in FY 2018-19 was \$0.4 million.

### Healthcare Sustainability Fund

The following table reflects the FY 2018-19 total expenditures and revenues.

<b>Healthcare Sustainability Fund FY 2018-19</b>			
	<b>Revised Budget</b>	<b>FY 2018-19 Actual</b>	<b>Variance</b>
<b>Revenues/Premiums</b>			
Annual Revenues	\$ 2,441,171	\$ 2,541,882	\$ 100,711
Carryforward from fund balance	3,399,817	3,399,817	-
Total	\$ 5,840,988	\$ 5,941,699	\$ 100,711
<b>Expenditures</b>			
Annual Expenditures	\$ 2,184,012	\$ 1,592,057	\$ (591,955)
One-time Expenditures	2,352,808	439,871	(1,912,937)
Grand Total Expenditures	\$ 4,536,820	\$ 2,031,927	\$ (2,504,893)
Balance	\$ 1,304,168	\$ 3,909,772	\$ 2,605,604

### Interest and Fair Value of Investments

In FY 2018-19, the investment earnings increased the fund balance by \$2.9 million. This is \$2.2 million greater than the FY 2017-18 investment earnings.

### Performance Guarantees

Performance guarantees increased the fund balance by \$0.4 million. This is net of the \$0.1 million paid under the Adoption and Surrogacy Assistance Plan. Since the inception of the Adoption and Surrogacy Assistance Plan in January 2017, a total of \$200,936 has been paid for ten (10) adoptions and four (4) surrogacies.

## Pharmacy Rebates

The pharmacy rebates received in FY 2018-19 total \$\$8.1 million.

Plan	Total (in Millions)
UHC PPO	\$1.1
Blue Shield Access +	4.8
Blue Shield Trio	2.2
Total	\$8.1

## Future Obligations and Reserves

The Department worked with Aon to identify \$44.7 million in future obligations and reserves.

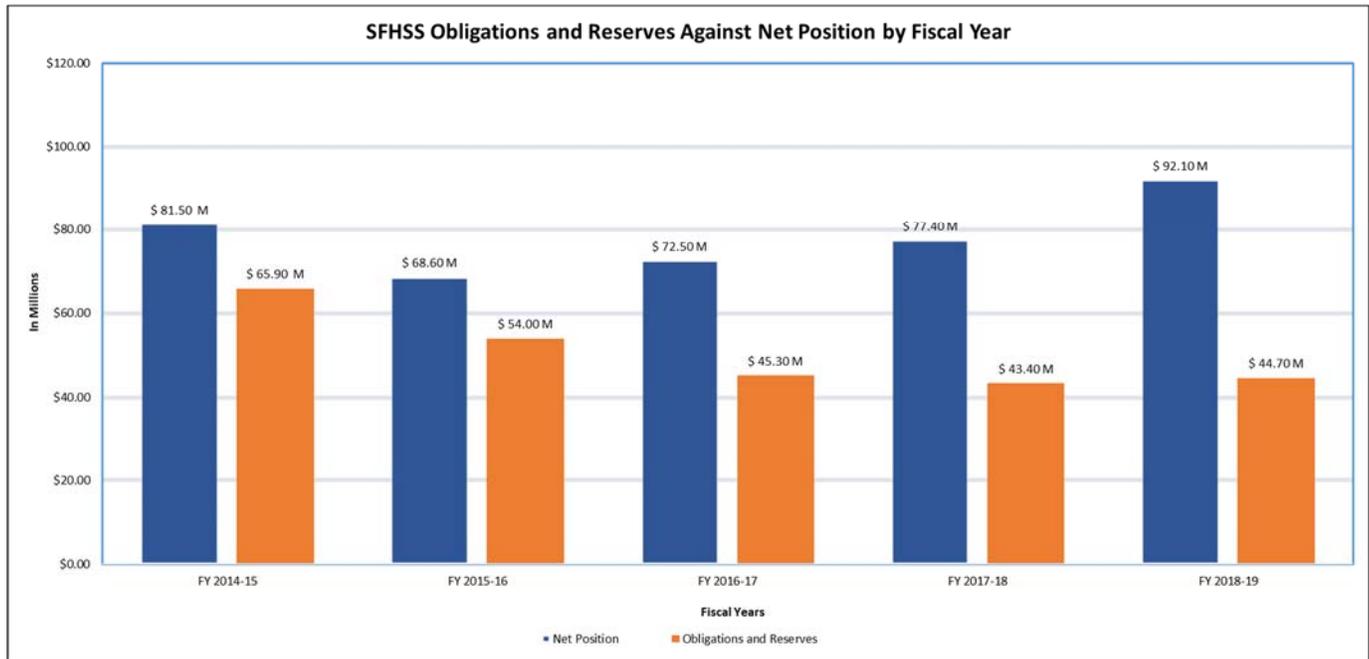
<b>FY 2019-20 Reserves and Obligations</b>		
	(in Millions)	Total (in Millions)
Net Assets as of 6/30/2019		\$92.1
Contingency Reserves <sup>1</sup>		
UHC PPO (City Health Plan)	\$6.5	
Blue Shield	14.0	
Delta Dental	<u>\$3.0</u>	\$23.5
Stabilization reserves <sup>2</sup>		
Delta Dental		
Rate Stabilization July – December 2019	\$2.1	
Rate Stabilization January – June 2020	3.5	
Rate Stabilization July 2020 and beyond	<u>\$10.5</u>	\$16.1
Healthcare Sustainability Fund		\$3.9
Performance Guarantees – Adoption and Surrogacy Benefit		
2020	\$0.3	
2021 – 2023	<u>\$0.9</u>	\$1.2
Total Obligations and Reserves		<u>\$44.7</u>
Net Assets Remaining After the 2020 Reserves and Obligations		\$47.4

<sup>1</sup> Contingency reserves absorb the risk of claims in excess of expected claims targets.

<sup>2</sup> Stabilization reserves are calculated based on financial gain or loss for Self-Funded and flex-funded plans amortized over a three (3) year rating period, for stabilization of rates. UHC PPO and BSC are currently in negative stabilization reserve positions, and thus not shown above.

Historical View of Net Position and Reserves and Obligations Against the Net Position

The following graph contrasts the net position of the Trust Fund at the end of each fiscal year and the reserves and obligations against it. For example, the net position at the end of FY 2018-19 is \$92.1 million and the reserves and obligations against the \$92.1 million are \$44.7 million.



The \$14.7 million increase in the net position in the Trust Fund, from \$77.4 million in FY 2017-18 to \$92.1 million in FY 2018-19, is primarily due to recover the Blue Shield Access + underwriting losses from prior years and pharmacy rebates. The plan performance for 2019 will be evaluated during the Rates and Benefits Setting process for plan year 2021. As illustrated in the previous graph, the value of the future obligations and reserves has been relatively stable since FY 2016-17.

Year End Information for Stabilization Reserves

Based on the Board’s policies, underwriting gains and losses are allocated over a three-year period. As of December 31, 2018, the Stabilization Reserves totaled \$14.0 million for Delta Dental. The Board authorized use of \$7.0 million during Rates and Benefit setting process for plan year 2020, leaving a balance of \$7.0 million for rate stabilization in future years. Aon will reevaluate the reserves at the beginning of the 2020 Rates and Benefit process during which the 2021 rates will be determined.

Since the Stabilization Reserves for both the UHC PPO and Blue Shield flex-funded plans are in a deficit position, they are not depicted in the table on the following page. The rates for these plans were set to replenish the respective reserves.

<b>Disposition of Stabilization Reserves</b>			
(in millions)			
	<b>Total Reserve</b>	<b>Amounts used for 2020 rates</b>	<b>Balance to be used for future years</b>
Delta Dental reserves as of 12/31/2018	\$14.0	\$7.0	\$7.0

**SAN FRANCISCO  
HEALTH SERVICE SYSTEM**

SAN FRANCISCO HEALTH SERVICE SYSTEM  
STATEMENT OF REVENUES AND EXPENSES  
FY 2018-2019

Affordable, Quality Benefits & Well-Being FOR THE TWELVE MONTHS ENDED June 30, 2019

*ACTIVE & RETIRED COMBINED*

	Year-To-Date Revenues	Year-To-Date Expenses	Year-To-Date Net Excess(Shortage)
<b>1 SELF-INSURANCE</b>			
2 UHC PPO, including ASO *	34,685,565	38,270,669	(3,585,105)
3 Blue Shield Access+ *	211,790,615	204,643,724	7,146,891
4 Blue Shield Trio *	106,873,402	101,396,058	5,477,344
5 Delta Dental - Active only, including ASO	46,941,720	45,707,658	1,234,062
<b>6 TOTAL SELF-INSURANCE</b>	<b>400,291,301</b>	<b>390,018,110</b>	<b>10,273,192</b>
<b>8 INSURANCE PRODUCTS</b>			
9 UHC MAPD	70,707,656	70,707,656	0
10 Kaiser-HMO	421,376,089	420,585,881	790,208
11 Vision Service Plan, All (City Plan & HMO)	7,571,857	7,563,412	8,445
12 Sub-total HMO	499,655,602	498,856,950	798,653
14 Delta Dental - Retired	15,540,980	15,556,411	(15,431)
15 Delta Care	887,537	886,588	949
16 UHC Dental	418,452	417,839	614
17 Sub-total Dental	16,846,969	16,860,837	(13,868)
19 Long Term/Short Term Disability	7,550,359	7,550,359	0
20 Flexible Benefits	2,574,003	2,573,930	74
21 Flexible Spending-Dependent Care	5,285,021	5,151,046	133,975
22 Flexible Spending -Medical Reimbursement	7,665,082	8,020,700	(355,619)
23 Best Doctors (\$1.15)	1,115,061	1,069,484	45,577
24 Healthcare Sustainability Fund (\$3.00)	2,541,882	2,031,927	509,955
25 Adoption & Surrogacy		111,198	(111,198)
<b>26 TOTAL INSURANCE PRODUCTS</b>	<b>543,233,981</b>	<b>542,226,431</b>	<b>1,007,550</b>
<b>28 SAVINGS AND INVESTMENTS</b>			
29 Interest	2,030,885		2,030,885
30 Performance guarantees	510,701		510,701
31 Net change in fair value of investments	887,475		887,475
<b>32 TOTAL SAVINGS &amp; INVESTMENTS</b>	<b>3,429,061</b>		<b>3,429,061</b>
<b>34 TRANSFERS OUT OF FORFEITURES</b>		<b>0</b>	<b>0</b>
<b>36 TOTAL FUNDS</b>	<b>946,954,343</b>	<b>932,244,540</b>	<b>14,709,803</b>

\* Expenses are net of pharmacy rebates - see report for details

SUMMARY- In millions	FY18-19	FY18-19
	Year-To Date Actual As of June 2019 - Net	Projected Annual-Net
Self Insurance		
UHC PPO	(3.6)	(3.6) (a)
Blue Shield-Access+	7.1	7.1 (b)
Blue Shield-Trio	5.5	5.5 (b)
Dental, Actives	1.2	1.2 (c)
Insurance Products		
Medical HMOs	0.8	0.8
Dental	(0.0)	0.0
LTD/Flexible Benefits/FSA/Best Doctors	(0.1)	(0.1)
Healthcare Sustainability Fund (\$3.00)	0.5	0.5 (d)
Savings & Investments		
Interest	2.0	2.0
Net change in fair value of investments	0.9	0.9
Performance guarantees	0.5	0.5 (e)
Performance guarantees - Surrogacy and adoption	(0.1)	(0.1) (f)
Forfeitures	0.4	0.4
Transfers Out	(0.4)	(0.4) (g)
<b>TOTAL</b>	<b>14.8</b>	<b>14.7</b>
Net assets		
Beginning of the year		77.4
End of the year		<u>92.1</u>

(a) Annual Projection is net of claim stabilization of \$2.3 million used to reduce 2018 rates, \$0.8 million to reduce 2019 rates, and Pharmacy rebate of \$0.9 million

(b) Annual Projection is net of claim stabilization of \$1.8 million to increase 2018 rates, \$1.6 million to increase 2019 rates, Pharmacy rebate of \$7 million, and \$1.1 million incentive payment for the Brown and Toland ACO

(c) Annual Projection is net of claim stabilization of \$1.6 million to reduce 2018 rates and \$2.1 million to reduce 2019 rates

(d) \$3.00 per member per month for communications, wellness, actuarial work; is part of a total premium.

(e) Only reflects performance guarantees received in FY 2018-2019

(f) Reflects use of fund balance

(g) Transfer of \$0.4M from forfeitures to General Fund per FY 2018-2019 budget for administration of FSA

	For 12 months ended June 30, 2019	For 12 months ended June 30, 2018	\$ Change	% Change	
<b>1 SELF-INSURANCE</b>					
2 UHC PPO, including ASO					
3 Revenues	34,685,565	31,131,210	3,554,355	11.4%	l
4 Expenses	(38,270,669)	(36,790,143)	(1,480,527)	4.0%	f
5 Net UHC PPO Excess(Shortage)	(3,585,105)	(6,098,933)	2,073,828		
6 Blue Shield-Access+					
7 Revenues	211,790,615	252,292,901	(40,502,286)	-16.1%	p
8 Expenses	(204,643,724)	(247,106,116)	42,462,392	-17.2%	p
9 Net Blue Shield-Access Excess(Shortage)	7,146,891	5,186,785	1,960,106		
10 Blue Shield-Trio					
11 Revenues	106,873,402	54,968,986	51,904,416	94.4%	p
12 Expenses	(101,396,058)	(54,556,945)	(46,839,114)	85.9%	p
13 Net Blue Shield-Trio Excess(Shortage)	5,477,344	412,041	5,065,302		
14 Delta Dental - Active only, including ASO					
15 Revenues	46,941,720	48,111,560	(1,169,840)	-2.4%	
16 Expenses	(45,707,658)	(45,475,317)	(232,340)	0.5%	
17 Net Delta Dental - Active Excess(Shortage)	1,234,062	2,636,243	(1,402,181)		
18 <b>NET SELF-INSURANCE</b>	<b>10,273,192</b>	<b>2,185,226</b>	<b>7,697,056</b>		
<b>19 INSURANCE PRODUCTS</b>					
24 Kaiser-HMO					
25 Revenues	421,376,089	405,740,167	15,635,922	3.9%	d, l
26 Expenses	(420,585,881)	(404,882,451)	(15,703,431)	3.9%	d, l
27 Net Kaiser- HMO Excess(Shortage)	790,208	857,717	(67,509)		
28 UHC MAPD					
29 Revenues	70,707,656	63,713,818	6,993,838	11.0%	d, l
30 Expenses	(70,707,656)	(63,713,818)	(6,993,838)	11.0%	d, l
31 Net UHC MAPD Excess(Shortage)	0	0	0		
32 Vision Service Plan, All (City Plan & HMO)					
33 Revenues	7,571,857	6,119,415	1,452,442	23.7%	o
34 Expenses	(7,563,412)	(6,123,424)	(1,439,988)	23.5%	o
35 Net Vision Service Plan Excess(Shortage)	8,445	(4,009)	12,454		
36					
37 Delta Dental - Retired					
38 Revenues	15,540,980	14,553,358	987,622	6.8%	d
39 Expenses	(15,556,411)	(14,460,626)	(1,095,785)	7.6%	d
40 Net Delta Dental - Retired Excess(Shortage)	(15,431)	92,732	(108,163)		
41 Delta Care					
42 Revenues	887,537	918,450	(30,913)	-3.4%	a
43 Expenses	(886,588)	(925,397)	38,810	-4.2%	a
44 Net Delta Care Excess(Shortage)	949	(6,947)	7,896		
45 UHC Dental					
46 Revenues	418,452	384,001	34,451	9.0%	d
47 Expenses	(417,839)	(383,957)	(33,882)	8.8%	d
48 Net UHC Dental Excess(Shortage)	614	45	569		
49 Net Dental	(13,868)	85,830	(99,697)		
50					
51 Long Term/Short Term Disability					
52 Revenues	7,550,359	7,299,882	250,478	3.4%	d
53 Expenses	(7,550,359)	(7,299,882)	(250,478)	3.4%	d
54 Net Long Term/Short Term Disability Excess(Shortage)	0	0	0		
55 Flexible Benefits					
56 Revenues	2,574,003	2,199,103	374,901	17.0%	g
57 Expenses	(2,573,930)	(2,198,542)	(375,387)	17.1%	g
58 Net Flexible Benefits Excess(Shortage)	74	561	(487)		
59 Flexible Spending-Dependent Care					
60 Revenues	5,285,021	4,949,080	335,941	6.8%	d
61 Expenses	(5,151,046)	(4,780,182)	(370,864)	7.8%	f
62 Net Flexible Spending-Dependent Care Excess(Shortage)	133,975	168,898	(34,922)		
63 Flexible Spending -Medical Reimbursement					
64 Revenues	7,665,082	6,608,881	1,056,201	16.0%	d
65 Expenses	(8,020,700)	(6,541,238)	(1,479,462)	22.6%	f
66 Net Flexible Spending-Medical Reimbursement Excess(Shortage)	(355,619)	67,643	(423,262)		
67 Best Doctors (\$1.15)					
68 Revenues	1,115,061	1,165,049	(49,988)	-4.3%	
69 Expenses	(1,069,484)	(1,155,113)	85,629	-7.4%	h
70 Net Best Doctors Excess(Shortage)	45,577	9,936	35,641		
71 Adoption & Surrogacy Reimbursement Plan					
72 Expenses	(111,198)	(76,163)	(35,035)	46.0%	
73 Healthcare Sustainability Fund (\$3.00)					
74 Revenues	2,541,882	2,533,833	8,050	0.3%	
75 Expenses	(2,031,927)	(1,640,999)	(390,929)	23.8%	e
76 Net Healthcare Sustainability Fund (\$3.00) Excess(Shortage)	509,955	892,834	(382,879)		
77 <b>NET INSURANCE PRODUCTS</b>	<b>1,007,550</b>	<b>1,983,247</b>	<b>(995,696)</b>		
<b>78 SAVINGS AND INVESTMENTS</b>					
79 Interest	2,030,885	1,190,759	840,126	70.6%	
80 Performance guarantees	510,701	107,541	403,160	374.9%	
81 Net change in fair value of investments	887,475	(474,067)	1,361,542	-287.2%	
81 <b>TOTAL SAVINGS &amp; INVESTMENTS</b>	<b>3,429,061</b>	<b>824,233</b>	<b>2,604,828</b>		
82 <b>TOTAL NET EXCESS (SHORTAGE)</b>	<b>14,709,803</b>	<b>4,992,705</b>	<b>9,306,188</b>		

Notes: a decrease in membership

c decrease in deductions

d increase in membership

e \$3 per member per month for communications, wellness, actuarial work

f increase in claims

l increase in rates

h decrease in rates

g increase in deductions

j decrease in claims

o vision buy-up effective 1/1/18

p effective 1/1/18

**SAN FRANCISCO  
HEALTH SERVICE SYSTEM**

Affordable, Quality Benefits & Well-Being

**Healthcare Sustainability Fund FY 2018-19**

	Revised Budget	FY 2018-19 Actuals	Variance
<b>Revenues/Premiums</b>			
Annual Revenues	\$ 2,441,171	\$ 2,541,882	\$ -
Carryforward from fund balance	3,399,817	3,399,817	-
<b>Total</b>	<b>\$ 5,840,988</b>	<b>\$ 5,941,699</b>	<b>\$ -</b>
<b>Expenditures</b>			
<b>Annual</b>			
<b>Personnel Services and Mandatory Fringes</b>	<b>\$ 895,588</b>	<b>512,053</b>	<b>\$ 383,535</b>
Communications			
Open Enrollment Communications	289,779	348,172	(58,393)
Operations Communications	123,615	51,725	71,890
Well-Being Communications	197,500	103,875	93,625
Other Communications	133,197	152,456	(19,259)
<b>Total Communications</b>	<b>\$ 744,091</b>	<b>\$ 656,228</b>	<b>\$ 87,863</b>
Well-Being	197,500	45,320	152,180
Initiatives to Reduce Health Care Costs	346,833	376,287	(29,454)
SFGTV/Board Meetings		2,169	(2,169)
Contingency for Unforeseen Issues			-
<b>Total Annual Expenditures</b>	<b>\$ 2,184,012</b>	<b>\$ 1,592,057</b>	<b>\$ 591,955</b>
<b>One-Time</b>			
Communications			
Open-Enrollment Communications	\$ 275,000		275,000
Operations Communications	1,303,625	39,281	1,264,344
Well-Being Communications	60,000		60,000
Other Communications	513,973	328,590	185,383
<b>Total Communications</b>	<b>\$ 2,152,598</b>	<b>\$ 367,871</b>	<b>1,784,727</b>
Well-Being	85,210	72,000	13,210
Initiatives to Reduce Health Care Costs	115,000	-	115,000
<b>Total One-Time Expenditures</b>	<b>\$ 2,352,808</b>	<b>\$ 439,871</b>	<b>\$ 1,912,937</b>
<b>Grand Total Expenditures</b>	<b>\$ 4,536,820</b>	<b>\$ 2,031,927</b>	<b>\$ 2,504,893</b>
<b>Balance</b>	<b>\$ 1,304,168</b>	<b>\$ 3,909,772</b>	

**SAN FRANCISCO  
HEALTH SERVICE SYSTEM**

Affordable, Quality Benefits & Well-Being

SAN FRANCISCO HEALTH SERVICE SYSTEM - ADMINISTRATION  
STATEMENT OF REVENUES AND EXPENDITURES

As of June 30, 2019

YEAR-TO-DATE				ANNUAL					
Fav/(Unfav)				Fav/(Unfav)					
Budget	Actual	Variance	% Var	Original Budget	Revised Budget	Actuals	Variance	% Var	
<b>REVENUES</b>									
587,335	389,016	(198,319)	-33.8%	587,335	587,335	389,016	(198,319)	-33.8%	
11,038,687	10,980,971	(57,716)	-0.5%	11,038,687	11,038,687	10,980,971	(57,716)	-0.5%	
6,000	0	(6,000)	-100.0%	6,000	6,000	0	(6,000)	-100.0%	
373,467	0	(373,467)			373,467	0	(373,467)	-100.0%	
12,005,489	11,369,987	(635,502)	-5.3%	11,632,022	12,005,489	11,369,987	(635,502)	-5.3%	
<b>EXPENDITURES</b>									
5,233,540	4,802,773	430,767	8.2%	5,305,540	5,233,540	4,802,773	430,767	-8.2%	
2,557,053	2,377,907	179,146	7.0%	2,557,053	2,557,053	2,377,907	179,146	-7.0%	
1,890,531	1,659,351	231,180	12.2%	1,705,486	1,890,531	1,659,351	231,180	-12.2%	
95,541	95,867	(326)	-0.3%	43,197	95,541	95,867	(326)	0.3%	
2,228,824	1,930,320	298,504	13.4%	2,020,746	2,228,824	1,930,320	0	-13.4%	
12,005,489	10,866,218	1,139,271	9.5%	11,632,022	12,005,489	10,866,218	1,139,271	-9.5%	
0	503,769	503,769		0	0	503,769			