

# FY2015

## Monthly Financial Report- September



Results Through September 30, 2015

Prepared by:  
Finance Department

# Monthly Financial Report- September | FY2015

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To: Mayor and Town Council

Via: Thomas G. Bradford, Town Manager

From: Jane Struder, Finance Director

Date:

Subject: Monthly Financial Report – Results Through September 30, 2015

This Monthly Financial Report provides an overview of the Town of Palm Beach's financial activities for the period ending September 30, 2015, twelve months of activity representing unaudited results for the fiscal year.

Highlights include:

- ✓ Total General Fund Revenues to date are 95.5% of budget compared to 93.0% at the same time last year.
- ✓ Total Expenditures to date are 95.6% of the budget compared to 95.2% at the same time last year.
- ✓ Recreation Enterprise Fund Revenues to date are 111.3% of budget compared to 106.8% at the same time last year.
- ✓ Recreation Enterprise Fund Expenditures to date are 97.8% of budget compared to 96.6% at the same time last year.

The report includes an analysis of the General Fund major revenue sources and a General Fund expenditure analysis by Department and by type. In addition, the Recreation Enterprise Fund revenue and expenditure summary is included, as well as revenue and expenditure summary information for other selected funds.

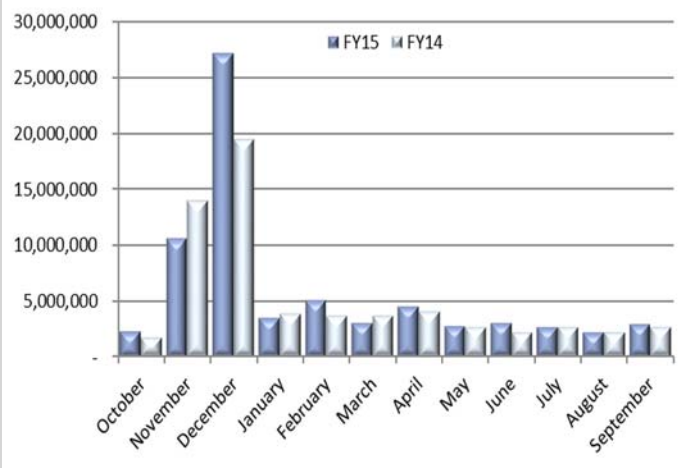


## General Fund Revenues

General Fund Revenues For the Period Ended September 30, 2015 (100% of FY2015)								
	FY2015 Budget	FY2015 YTD Actual	% Budget vs. Actual	FY2014 Budget	FY2014 YTD Actual	% Budget vs. Actual	FY2014 Actual	% Budget vs. Actual
Ad Valorem Taxes	43,424,300	43,869,888	101.0%	38,647,700	39,110,926	101.2%	39,110,926	101.2%
Sales, Use and Fuel Taxes	310,000	329,481	106.3%	310,000	310,290	100.1%	310,290	100.1%
Utility Service Taxes	5,467,500	5,558,660	101.7%	5,007,500	5,463,267	109.1%	5,463,267	109.1%
Business Tax Receipts	665,500	682,429	102.5%	665,500	702,711	105.6%	702,711	105.6%
Building Permits	5,825,100	9,508,851	163.2%	5,610,700	6,919,361	123.3%	6,919,361	123.3%
Franchise Fees	2,160,000	2,168,171	100.4%	2,050,000	2,172,540	106.0%	2,172,540	106.0%
Other Licenses, Fees and Permits	402,000	511,268	127.2%	369,000	481,955	130.6%	481,955	130.6%
Federal and Local Grants	28,750	28,454	99.0%	21,000	14,911	71.0%	14,911	71.0%
State Shared Revenues	1,031,000	1,059,195	102.7%	1,001,000	1,030,707	103.0%	1,030,707	103.0%
Shared Revenues from Other Local Units	20,000	15,040	75.2%	30,000	25,794	86.0%	25,794	86.0%
Public Safety Fees	1,435,500	1,711,089	119.2%	1,508,500	1,516,863	100.6%	1,516,863	100.6%
Physical Environment Fees	1,254,600	1,192,087	95.0%	1,218,925	1,226,434	100.6%	1,226,434	100.6%
Transportation Fees	846,000	1,015,373	120.0%	789,000	958,231	121.4%	958,231	121.4%
Other Charges for Services	37,500	39,052	104.1%	35,850	39,658	110.6%	39,658	110.6%
Judgments and Fines	1,000,000	1,086,795	108.7%	971,000	1,068,421	110.0%	1,068,421	110.0%
Violations of Local Ordinances	210,000	151,555	72.2%	210,000	855,762	407.5%	855,762	407.5%
Interest and Other Earnings	578,694	597,586	103.3%	425,373	383,726	90.2%	383,726	90.2%
Rents and Royalties	68,500	57,599	84.1%	98,845	42,749	43.2%	42,749	43.2%
Disposition of Fixed Assets	0	2,172	0.0%	0	352,340	100.0%	352,340	100.0%
Miscellaneous Revenues	95,500	108,466	113.6%	92,000	254,092	276.2%	254,092	276.2%
Interfund Transfers	9,034,900	885,000	9.8%	9,542,409	885,000	9.3%	885,000	9.3%
<b>Total Revenues</b>	<b>73,895,344</b>	<b>70,578,210</b>	<b>95.5%</b>	<b>68,604,302</b>	<b>63,815,738</b>	<b>93.0%</b>	<b>63,815,735</b>	<b>93.0%</b>

## Monthly Total Revenue Comparison

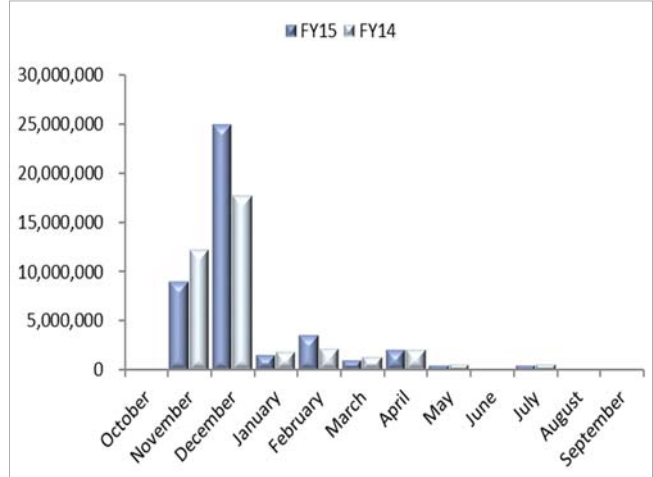
	FY2015	FY2014	Difference
October	2,330,662	1,799,731	530,930
November	10,670,300	14,027,847	(3,357,546)
December	27,181,883	19,501,275	7,680,608
January	3,578,565	3,948,651	(370,086)
February	5,165,108	3,813,530	1,351,578
March	3,083,345	3,735,074	(651,730)
April	4,646,351	4,133,777	512,573
May	2,839,345	2,782,430	56,915
June	3,081,458	2,247,918	833,540
July	2,745,926	2,772,472	(26,546)
August	2,266,986	2,305,924	(38,938)
September	2,988,282	2,747,106	241,176
<b>Total</b>	<b>70,578,210</b>	<b>63,815,735</b>	<b>6,762,475</b>



## Major Revenue Analysis

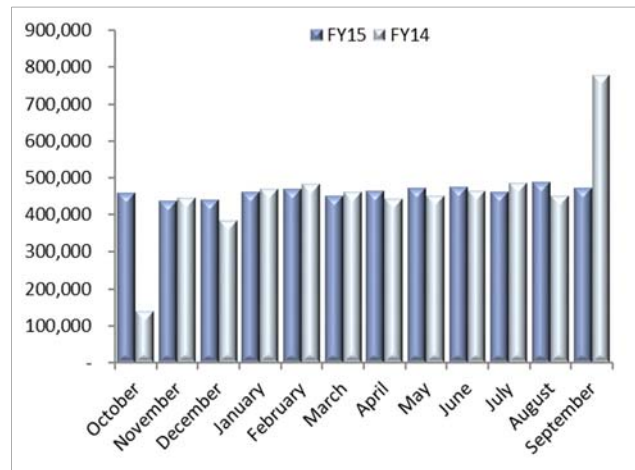
### Property Tax

	FY2015	FY2014	Difference
October	0	0	0
November	9,056,736	12,248,781	(3,192,045)
December	25,025,097	17,701,695	7,323,403
January	1,605,621	1,893,246	(287,625)
February	3,592,253	2,234,261	1,357,993
March	1,103,700	1,433,774	(330,074)
April	2,096,239	2,120,891	(24,652)
May	561,686	609,009	(47,323)
June	247,743	172,577	75,167
July	580,812	676,991	(96,179)
August		19,702	
September			
<b>Total</b>	<b>43,869,888</b>	<b>39,110,926</b>	<b>4,778,664</b>



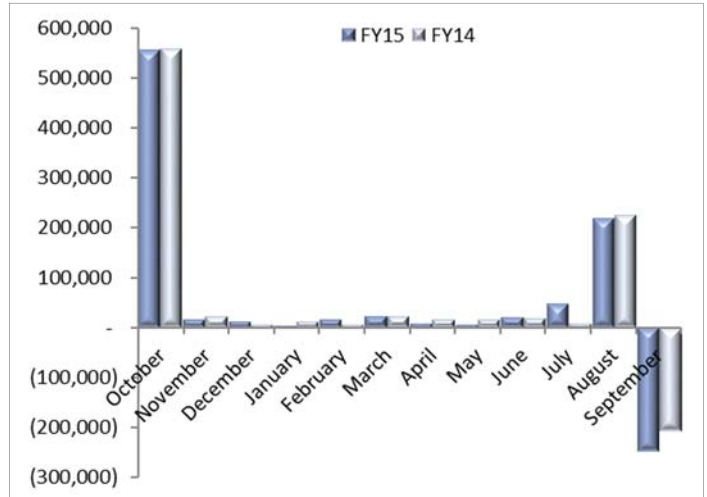
### Utility Services Tax

	FY2015	FY2014	Difference
October	458,188	138,412	319,776
November	437,406	445,576	(8,170)
December	441,120	385,245	55,875
January	461,342	469,363	(8,021)
February	471,349	484,572	(13,224)
March	450,838	463,512	(12,674)
April	465,743	444,060	21,682
May	473,416	451,745	21,672
June	475,584	464,602	10,982
July	460,901	485,788	(24,887)
August	489,888	451,959	37,929
September	472,885	778,433	(305,548)
<b>Total</b>	<b>5,558,660</b>	<b>5,463,267</b>	<b>95,393</b>



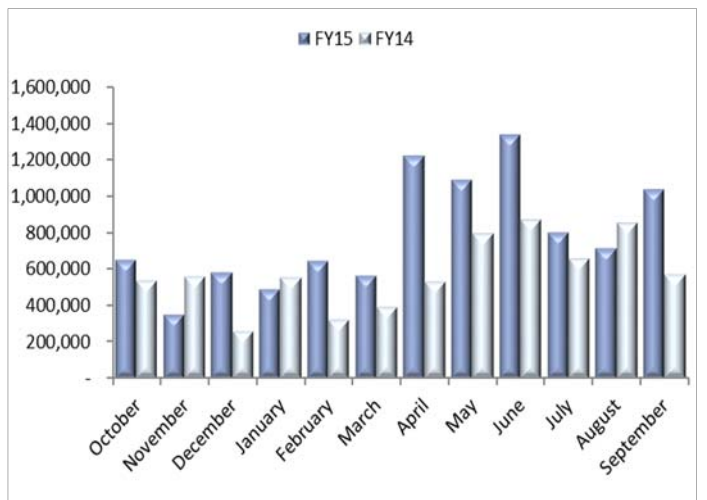
## Business Tax Receipts

	FY2015	FY2014	Difference
October	558,569	559,355	(786)
November	16,608	22,491	(5,883)
December	11,827	6,152	5,675
January	4,018	11,594	(7,576)
February	15,527	5,088	10,438
March	23,117	21,804	1,313
April	8,096	16,091	(7,995)
May	5,881	17,463	(11,582)
June	20,448	18,332	2,116
July	48,461	7,397	41,064
August	219,525	226,121	(6,596)
September	(249,648)	(209,178)	(40,471)
<b>Total</b>	<b>682,429</b>	<b>702,711</b>	<b>(20,282)</b>



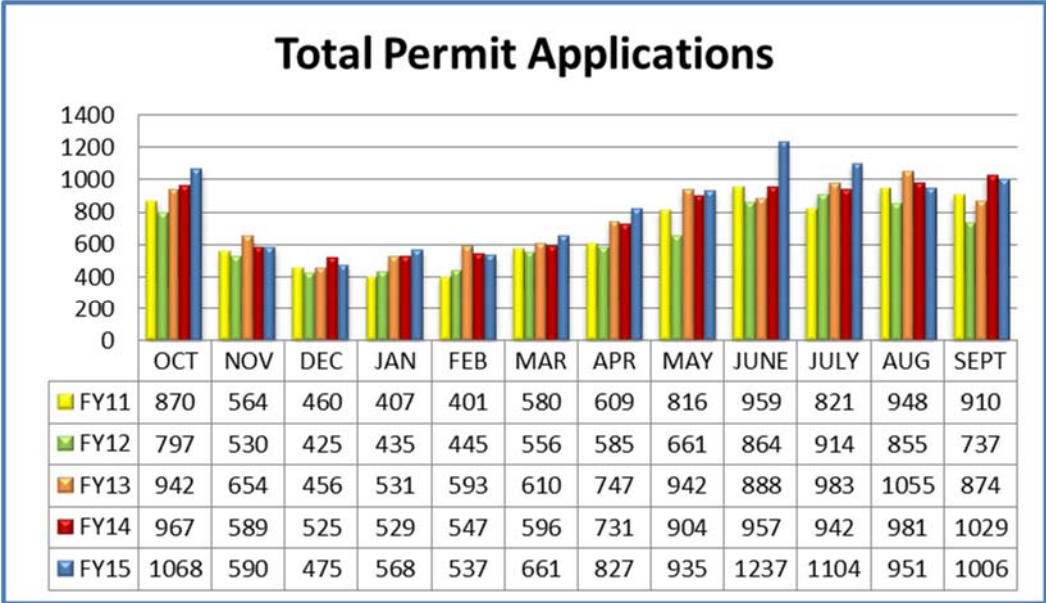
## Building Permits

	FY2015	FY2014	Difference
October	651,527	537,185	114,342
November	353,705	557,862	(204,157)
December	582,168	261,609	320,559
January	491,131	552,978	(61,847)
February	644,781	321,029	323,752
March	565,627	395,333	170,294
April	1,222,450	532,735	689,715
May	1,094,659	799,209	295,450
June	1,338,840	874,365	464,475
July	803,375	661,377	141,999
August	717,545	853,589	(136,044)
September	1,042,792	572,090	470,702
<b>Total</b>	<b>9,508,601</b>	<b>6,919,361</b>	<b>2,589,240</b>

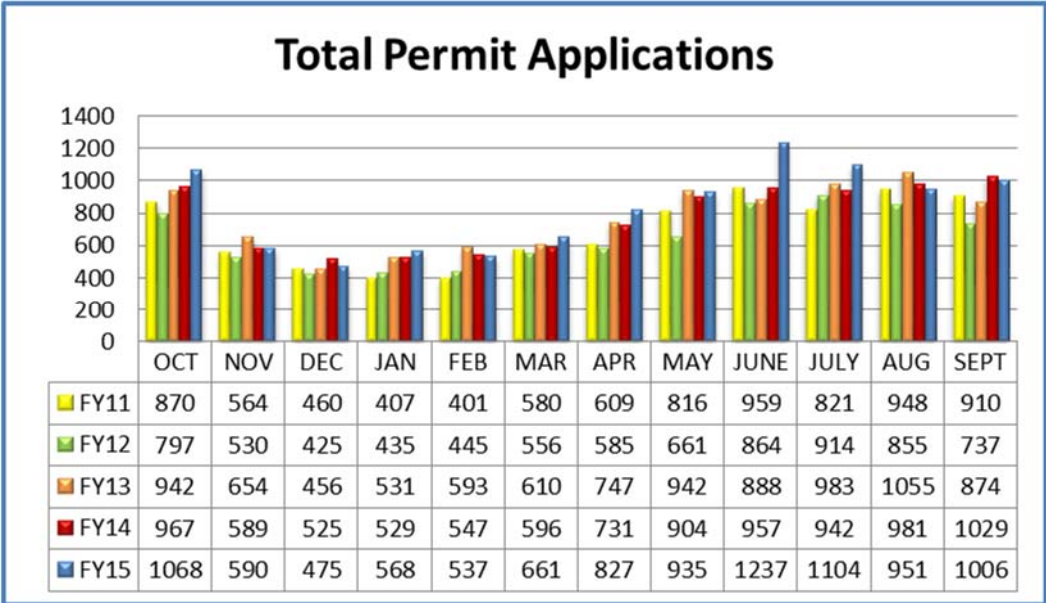


### Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY11 through year-to-date FY15.



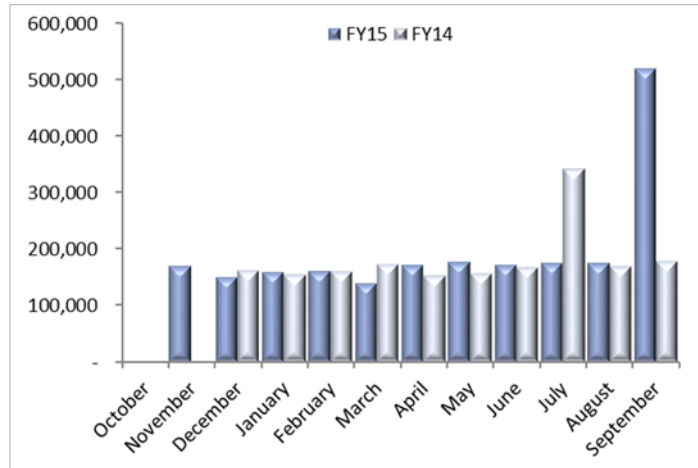
The total construction valuation trend by month is shown in the chart below for FY11 through year-to-date FY15.



# Monthly Financial Report- September | FY2015

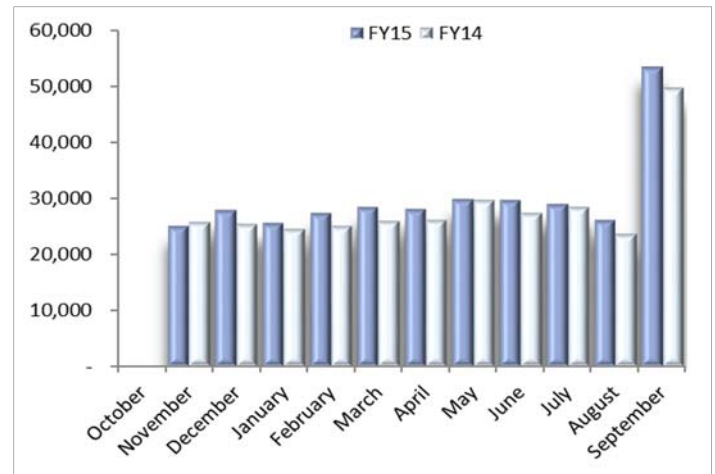
## Franchise Fees

	FY2015	FY2014	Difference
October			-
November	169,364	-	169,364
December	149,252	161,505	(12,253)
January	158,673	152,970	5,702
February	161,368	159,827	1,542
March	139,076	171,694	(32,618)
April	171,189	151,103	20,086
May	177,684	154,740	22,944
June	170,890	166,785	4,105
July	174,609	340,289	(165,680)
August	175,984	168,353	7,631
September	520,083	178,089	341,994
<b>Total</b>	<b>2,168,171</b>	<b>1,805,355</b>	<b>362,816</b>



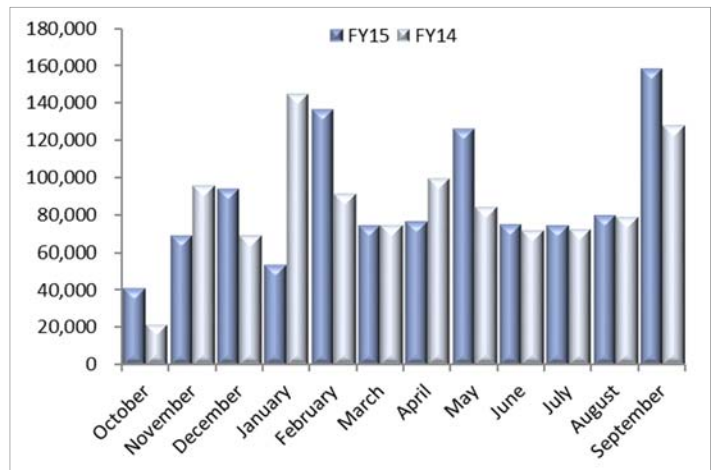
## Local Option Gas Taxes

	FY2015	FY2014	Difference
October	-	0	0
November	24,942	25,615	(673)
December	27,830	25,321	2,509
January	25,551	24,432	1,119
February	27,208	24,970	2,239
March	28,295	25,762	2,533
April	28,031	25,940	2,091
May	29,688	29,586	102
June	29,622	27,272	2,350
July	28,963	28,363	600
August	26,101	23,476	2,624
September	53,250	49,552	3,699
<b>Total</b>	<b>329,481</b>	<b>310,290</b>	<b>19,191</b>



## State Shared Revenue

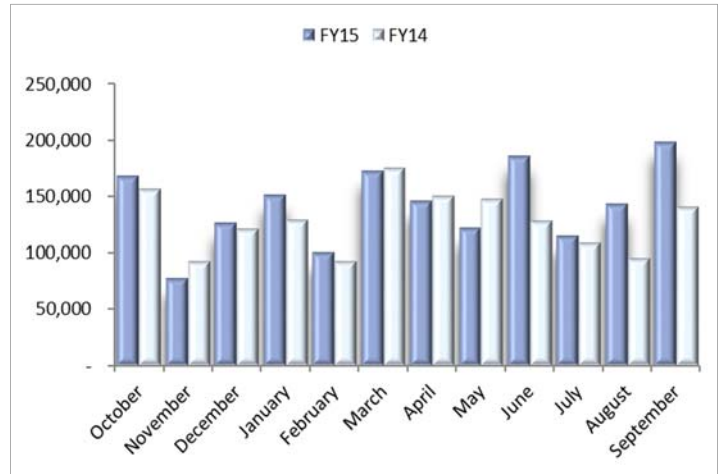
	FY2015	FY2014	Difference
October	41,274	22,040	19,235
November	69,185	95,583	(26,398)
December	94,069	68,840	25,229
January	53,699	144,545	(90,846)
February	136,524	91,511	45,013
March	74,367	74,269	97
April	76,770	99,377	(22,607)
May	126,229	84,079	42,150
June	74,816	71,553	3,263
July	74,607	72,254	2,353
August	79,676	78,940	736
September	157,980	127,668	30,311
<b>Total</b>	<b>1,059,195</b>	<b>1,030,657</b>	<b>28,538</b>



# Monthly Financial Report- September | FY2015

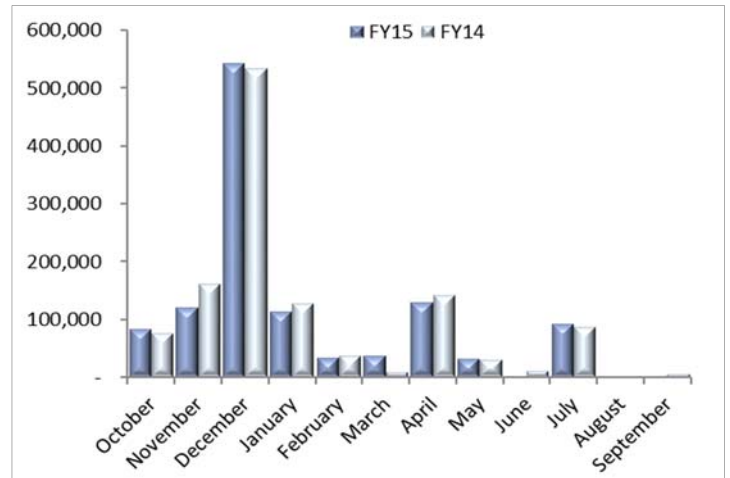
## Public Safety Revenue

	FY2015	FY2014	Difference
October	168,460	156,934	11,526
November	78,190	92,840	(14,650)
December	126,618	121,703	4,914
January	151,913	129,730	22,183
February	100,642	93,024	7,618
March	172,687	176,109	(3,422)
April	146,667	151,226	(4,559)
May	122,500	148,431	(25,931)
June	186,515	128,777	57,737
July	115,186	109,012	6,174
August	143,292	95,222	48,071
September	198,417	140,832	57,585
<b>Total</b>	<b>1,711,087</b>	<b>1,543,842</b>	<b>167,246</b>



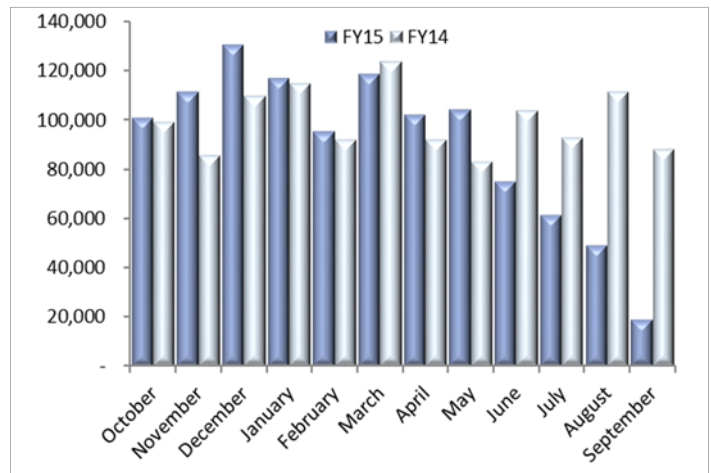
## Physical Environment

	FY2015	FY2014	Difference
October	83,768	76,307	7,460
November	121,270	161,747	(40,476)
December	543,340	535,085	8,255
January	114,424	127,899	(13,475)
February	34,347	37,180	(2,834)
March	37,066	9,428	27,638
April	129,185	142,903	(13,718)
May	32,087	30,313	1,774
June	2,234	10,999	(8,765)
July	92,937	86,947	5,990
August	233	2,434	(2,202)
September	1,196	4,558	(3,362)
<b>Total</b>	<b>1,192,087</b>	<b>1,225,801</b>	<b>(33,715)</b>



## Fine Revenue

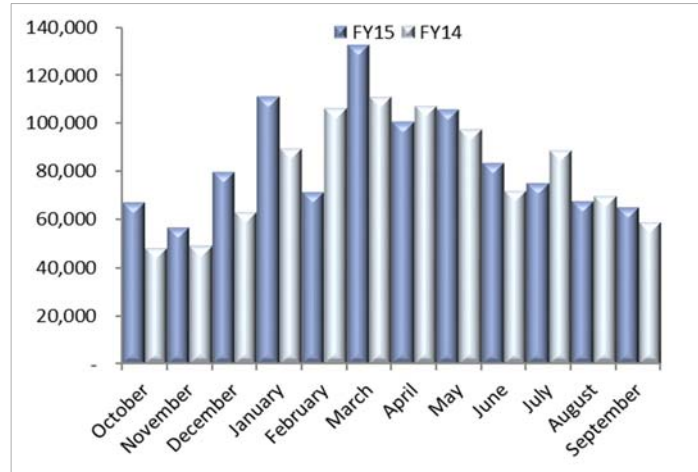
	FY2015	FY2014	Difference
October	100,969	99,174	1,796
November	111,718	85,785	25,933
December	130,719	109,925	20,794
January	117,316	114,968	2,347
February	95,430	91,970	3,460
March	119,034	123,836	(4,802)
April	102,341	92,275	10,066
May	104,346	83,393	20,953
June	75,066	104,156	(29,090)
July	61,501	93,020	(31,519)
August	49,243	111,719	(62,477)
September	19,131	88,127	(68,996)
<b>Total</b>	<b>1,086,815</b>	<b>1,198,349</b>	<b>(111,534)</b>





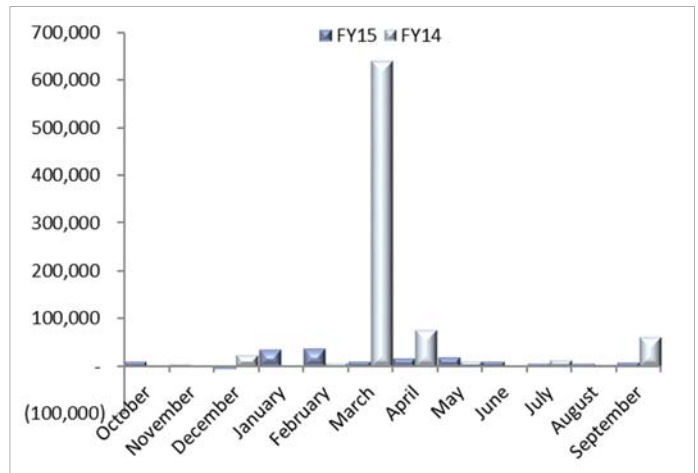
## Parking Meter Revenue

	FY2015	FY2014	Difference
October	67,266	48,138	19,128
November	56,787	49,102	7,685
December	79,544	63,036	16,508
January	111,044	89,359	21,686
February	71,125	106,136	(35,011)
March	132,430	110,462	21,968
April	100,466	106,892	(6,426)
May	105,654	97,146	8,508
June	83,438	71,543	11,895
July	74,964	88,369	(13,405)
August	67,494	69,461	(1,966)
September	65,159	58,586	6,574
<b>Total</b>	<b>1,015,373</b>	<b>958,231</b>	<b>57,143</b>



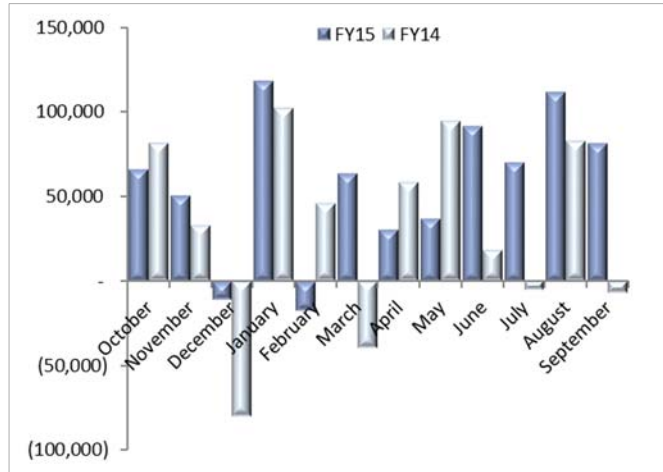
## Code Enforcement Fine Revenue

	FY2015	FY2014	Difference
October	9,475	4,350	5,125
November	4,450	3,150	1,300
December	(4,200)	25,125	(29,325)
January	32,375	3,975	28,400
February	34,600	7,050	27,550
March	9,800	637,700	(627,900)
April	15,975	77,487	(61,512)
May	19,130	11,025	8,105
June	9,825	3,550	6,275
July	5,800	14,575	(8,775)
August	6,325	5,600	725
September	8,000	62,175	(54,175)
<b>Total</b>	<b>151,555</b>	<b>855,762</b>	<b>(704,207)</b>



**Interest and Investment Income**

	FY2015	FY2014	Difference
October	65,735	81,286	(15,551)
November	50,283	32,781	17,502
December	(10,218)	(79,502)	69,284
January	118,088	101,914	16,174
February	(16,688)	45,595	(62,283)
March	63,733	(39,534)	103,267
April	30,349	58,402	(28,053)
May	37,074	94,552	(57,478)
June	91,501	18,254	73,248
July	69,898	(5,374)	75,271
August	111,551	82,701	28,850
September	81,526	(6,716)	88,242
<b>Total</b>	<b>692,833</b>	<b>384,358</b>	<b>308,475</b>



**Investment Report Highlights through September 2015:**

- Total Investments (Surplus Funds and Bond Proceeds): \$131,640,255
- Total Fiscal Year-to-Date Investment Income (All Funds): \$1,506,923
- Long Term Core Investment Total Fiscal YTD Return: 1.40%  
Benchmark 1.44%
- Bond Proceeds Investment Total Fiscal YTD Return: 0.47% Benchmark 0.01%

<b>Core Investments</b>	<b>1 Year Return</b>	<b>3 Year Return</b>
PFM Fixed Income 1-5 Year Actively Management Portfolio	1.96%	0.96%
FMIvT 1 - 3 Year Bond Fund	0.69%	0.46%
FMIvT 3 - 5 Year Bond Fund	2.73%	1.25%
PFM Money Market Fund	0.08%	0.10%



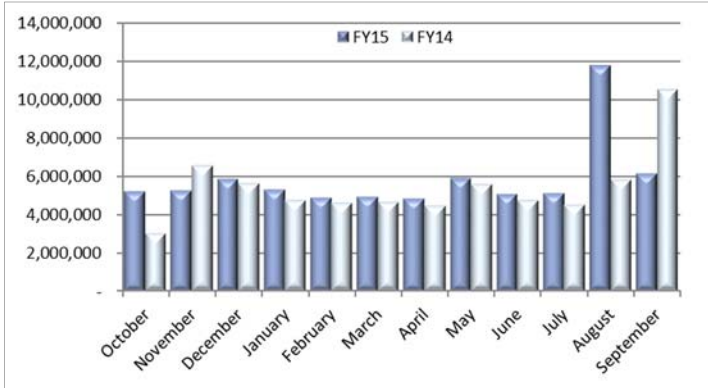
## General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended September 30, 2015 (100% of FY2015)								
	FY2015 Budget	FY2015 YTD Actual	% Budget vs. Actual	FY2014 Budget	FY2014 YTD Actual	% Budget vs. Actual	FY2014 Actual	% Budget vs. Actual
Legislative	95,600	73,700	77.1%	96,350	95,795	99.4%	95,795	99.4%
General Government	833,100	1,082,898	130.0%	788,300	753,474	95.6%	753,474	95.6%
Town Manager	826,728	781,480	94.5%	809,669	808,946	99.9%	808,946	99.9%
Advice and Litigation	529,812	465,220	87.8%	518,915	352,516	67.9%	352,516	67.9%
Information Systems	2,210,216	1,997,842	90.4%	2,057,857	2,030,635	98.7%	2,030,635	98.7%
Human Resources	835,408	595,056	71.2%	710,293	606,115	85.3%	606,115	85.3%
Finance	1,929,228	1,898,203	98.4%	1,956,080	1,887,133	96.5%	1,887,133	96.5%
Planning, Zoning & Building	3,862,035	3,882,941	100.5%	3,716,581	3,556,147	95.7%	3,556,147	95.7%
Library	306,580	306,580	100.0%	297,659	297,659	100.0%	297,659	100.0%
Fire-Rescue	11,486,486	10,811,315	94.1%	11,031,311	10,856,787	98.4%	10,856,787	98.4%
Police	13,688,986	13,303,781	97.2%	13,507,634	12,887,741	95.4%	12,887,741	95.4%
Public Works	14,355,803	13,454,651	93.7%	14,523,703	13,455,610	92.6%	13,455,610	92.6%
Emergency Management	47,000	1,390	3.0%	47,950	12,313	25.7%	12,313	25.7%
<b>Transfers:</b>								
Capital Improvement Fund	1,000,000	1,000,000	100.0%	1,000,000	1,000,000	100.0%	1,000,000	100.0%
Coastal Protection Fund	11,377,000	11,377,000	100.0%	7,200,000	7,200,000	100.0%	7,200,000	100.0%
Debt Service Fund	6,100,000	6,100,000	100.0%	6,100,000	6,100,000	100.0%	6,100,000	100.0%
OPEB Trust Fund	1,577,000	1,577,000	100.0%	1,506,000	1,506,000	100.0%	1,506,000	100.0%
Risk Insurance Fund	1,925,362	1,925,555	100.0%	1,876,000	1,880,251	100.2%	1,880,251	100.2%
Contingency	909,000	0	0.0%	860,000	0	0.0%	0	0.0%
<b>Total</b>	<b>73,895,344</b>	<b>70,634,612</b>	<b>95.6%</b>	<b>68,604,302</b>	<b>65,287,122</b>	<b>95.2%</b>	<b>65,287,122</b>	<b>95.2%</b>
General Fund Comparison of Expenditures Expenditures by Type								
	FY2015 Budget	FY2015 YTD Actual	% Budget vs. Actual	FY2014 Budget	FY2014 YTD Actual	% Budget vs. Actual	FY2014 Actual	% Budget vs. Actual
Salaries and Wages	24,927,999	23,478,690	94.2%	24,298,881	23,152,224	95.3%	23,152,224	95.3%
Pension Benefits	6,682,615	6,682,615	100.0%	6,173,015	6,173,015	100.0%	6,173,015	100.0%
Other Employee Benefits	8,470,910	8,161,646	96.3%	8,415,555	8,140,526	96.7%	8,140,526	96.7%
Contractual	8,565,388	10,117,040	118.1%	8,670,652	9,479,154	109.3%	9,479,154	109.3%
Commodities	1,753,846	1,518,100	86.6%	1,701,960	1,646,648	96.8%	1,646,648	96.8%
Capital Outlay	1,876,644	1,892,940	100.9%	2,010,580	2,097,895	104.3%	2,097,895	104.3%
Contingency	909,000	0	0.0%	860,000	0	0.0%	0	0.0%
Other	20,708,942	18,783,580	90.7%	16,473,659	14,597,659	88.6%	14,597,659	88.6%
<b>Total</b>	<b>73,895,344</b>	<b>70,634,612</b>	<b>95.6%</b>	<b>68,604,302</b>	<b>65,287,122</b>	<b>95.2%</b>	<b>65,287,122</b>	<b>95.2%</b>

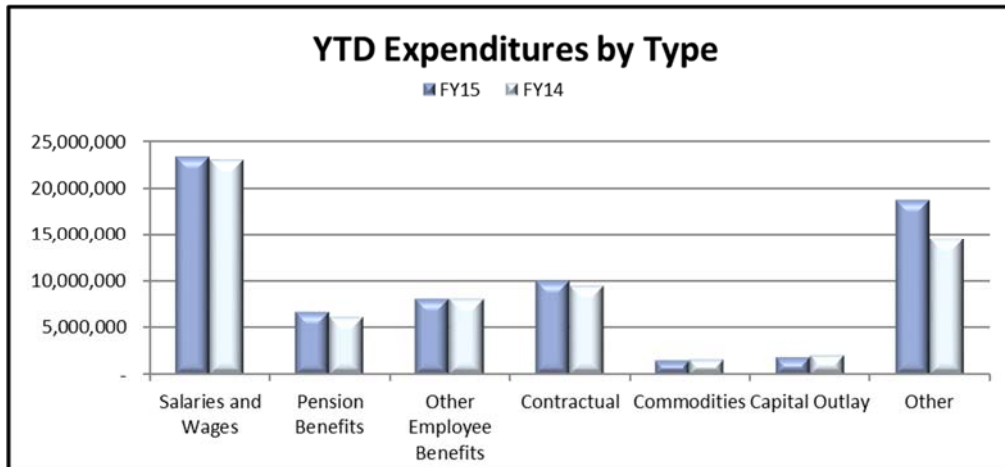
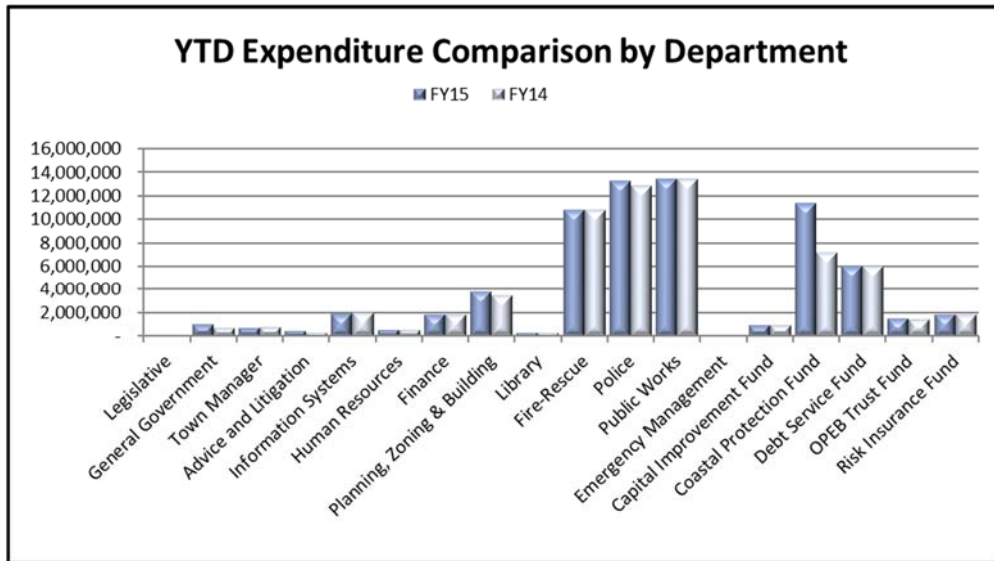


### Monthly Total Expenditure Comparison

	FY2015	FY2014	Difference
October	5,231,680	3,058,537	2,173,143
November	5,291,409	6,609,101	(1,317,693)
December	5,882,479	5,658,136	224,343
January	5,341,387	4,788,346	553,042
February	4,913,386	4,640,034	273,352
March	4,939,283	4,704,764	234,519
April	4,863,707	4,504,441	359,266
May	5,939,658	5,601,727	337,932
June	5,110,846	4,791,970	318,876
July	5,143,077	4,553,500	589,577
August	11,806,955	5,831,164	5,975,791
September	6,170,744	10,545,403	(4,374,659)
<b>Total</b>	<b>70,634,612</b>	<b>65,287,122</b>	<b>5,347,489</b>



### General Fund YTD Expenditure Comparison



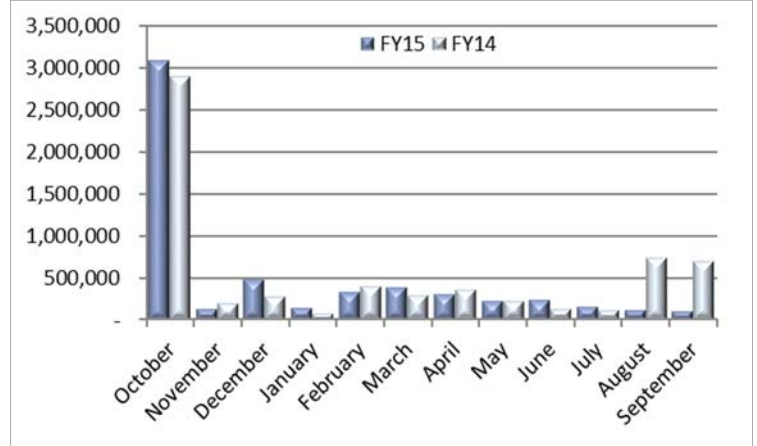
## Recreation Enterprise Fund

Town of Palm Beach, Florida Recreation Enterprise Fund Revenue and Expenditure Report September 30, 2015 Unaudited								
	Budget FY2015	YTD Actual 2015	% Budget	Budget FY2014	YTD Actual 2014	% Budget vs Actual	Actual 2014	% Budget
<b>Revenues</b>								
Town Dock Revenue	3,317,300	3,456,103	104.18%	3,183,500	3,327,715	104.53%	3,327,715	104.53%
Recreation Center Revenue	354,000	300,849	84.99%	347,000	336,679	97.03%	336,679	97.03%
Tennis Revenues	203,300	214,481	105.50%	230,100	197,239	85.72%	197,239	85.72%
Par 3 Golf Revenue	1,359,200	1,829,887	134.63%	1,198,600	1,420,948	118.55%	1,420,948	118.55%
Investment Earnings	14,400	17,023	118.22%	7,600	14,615	192.30%	14,615	192.30%
Par 3 Donations	-	25,000	100.00%	0	0	0.00%	0	0.00%
Miscellaneous Revenue	11,600	8,482	73.12%	17,600	24,458	138.97%	24,458	138.96%
<b>Total Revenues</b>	<b>5,259,800</b>	<b>5,851,826</b>	<b>111.26%</b>	<b>4,984,400</b>	<b>5,321,654</b>	<b>106.77%</b>	<b>5,321,653</b>	<b>106.77%</b>
<b>Expenditures</b>								
Administration	428,617	317,676	74.12%	416,981	416,812	99.96%	416,812	99.96%
Tennis	339,929	341,564	100.48%	346,463	312,117	90.09%	312,117	90.09%
Recreation Center	665,879	607,435	91.22%	687,374	600,041	87.29%	600,041	87.29%
Town Docks	893,211	910,457	101.93%	898,632	871,239	96.95%	871,239	96.95%
Par 3	1,161,003	1,206,496	103.92%	1,126,325	1,125,915	99.96%	1,125,915	99.96%
Equipment Replacement	64,500	62,389	96.73%	86,060	85,948	99.87%	85,948	99.87%
Debt Service - Par 3	202,200	202,200	100.00%	157,300	157,300	100.00%	157,300	100.00%
Depreciation	725,182	734,445	101.28%	712,900	712,459	99.94%	712,459	99.94%
<b>Total Expenditures</b>	<b>4,480,521</b>	<b>4,382,662</b>	<b>97.82%</b>	<b>4,432,035</b>	<b>4,281,831</b>	<b>96.61%</b>	<b>4,281,830</b>	<b>96.61%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>779,279</b>	<b>1,469,164</b>		<b>552,366</b>	<b>1,039,823</b>		<b>1,039,823</b>	
<b>Transfers and Contingency</b>	<b>#####</b>	<b>(885,000)</b>		<b>#####</b>	<b>(885,000)</b>		<b>(885,000)</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>(377,821)</b>	<b>584,164</b>		<b>(581,855)</b>	<b>154,823</b>		<b>154,823</b>	
<b>% of Fiscal Year Completed: 100%</b>								



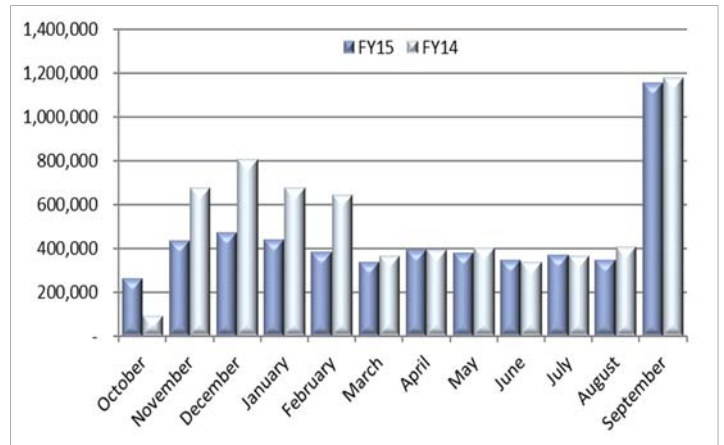
## Recreation Enterprise Fund Monthly Total Revenue Comparison

	FY2015	FY2014	Difference
October	3,092,671	2,899,741	192,930
November	135,951	211,902	(75,951)
December	499,487	285,286	214,201
January	160,467	82,523	77,944
February	338,222	407,884	(69,661)
March	403,214	308,188	95,026
April	320,853	375,092	(54,239)
May	233,082	233,092	(9)
June	248,906	143,294	105,612
July	172,795	129,285	43,510
August	132,594	752,680	(620,086)
September	113,581	714,091	(600,510)
<b>Total</b>	<b>5,851,826</b>	<b>6,543,059</b>	<b>(691,234)</b>



## Monthly Total Expenditure Comparison

	FY2015	FY2014	Difference
October	265,681	89,622	176,060
November	434,590	678,308	(243,719)
December	474,035	810,686	(336,651)
January	441,794	678,067	(236,272)
February	386,795	645,677	(258,882)
March	340,244	365,956	(25,713)
April	395,371	395,583	(212)
May	380,946	404,784	(23,838)
June	346,466	338,621	7,845
July	372,317	367,249	5,068
August	347,641	406,849	(59,209)
September	1,157,347	1,181,048	(23,701)
<b>Total</b>	<b>5,343,227</b>	<b>6,362,449</b>	<b>(1,019,223)</b>



### Other Funds

Revenue and Expenditure comparisons for select funds are presented in the chart below.

Revenue and Expenditure Comparison of Select Funds							
Select Funds	Revenues			Expenditures			Net
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	7,226,275	7,184,924	99.4%	7,226,275	7,362,627	101.9%	(177,702)
2010B Debt Service	775,500	777,716	100.3%	775,500	772,491	99.6%	5,225
Self Insurance - Risk	5,250,540	2,749,838	52.4%	5,250,540	1,724,317	32.8%	1,025,520
Self Insurance - Health	5,267,560	4,960,510	94.2%	5,267,560	4,268,776	81.0%	691,734
Equipment Replacement	4,852,062	2,241,092	46.2%	4,852,062	1,169,312	24.1%	1,071,780
<b>Total</b>	<b>23,371,937</b>	<b>17,914,080</b>	<b>76.6%</b>	<b>23,371,937</b>	<b>15,297,523</b>	<b>65.5%</b>	<b>2,616,557</b>

