



# Finance Committee Meeting Agenda Packet

**May 18, 2017, 1:30 pm**

Cascades West Center  
1400 Queen Avenue, SE  
2nd Floor, Large Conference Room  
Albany, OR 97322

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*Meeting locations are wheelchair accessible. If you need special assistance, please contact Oregon Cascades West Council of Governments at 541-967-8720, forty-eight (48) hours prior to the meeting.*



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**COUNCIL OF GOVERNMENTS  
FINANCE COMMITTEE AGENDA  
May 18, 2017  
1:30 p.m.**

Cascades West Center in Albany  
1400 Queen Avenue SE  
Albany, OR 97322

**NOTE: An Executive Session may be called as deemed necessary by the Chair, pursuant to ORS 192.660.**

**1. Minutes of the Previous Meeting (Treasurer Bill Hall)**  
(1:30-1:35)

Review of the March 16, 2017 Finance Committee minutes (Page 2).

**ACTION: Motion to approve the minutes of the March 16, 2017 Finance Committee meeting.**

**2. Financial Report (Finance Director Sue Forty)**  
(1:35– 1:45 p.m.)

Finance Director Sue Forty will review the Financial Report and respond to questions (Page 5).

**ACTION: Information only.**

**3. Other Business**  
(1:45– 1:50 p.m.)

**4. Adjournment**  
(1:50 p.m.)

**OREGON CASCADES WEST COUNCIL OF GOVERNMENTS  
FINANCE COMMITTEE MEETING MINUTES  
March 16, 2017**

**MEMBERS:** Mayor Sharon Konopa, Albany; Commissioner Anne Schuster, Benton County; Mayor Biff Traber, Corvallis; Councilor Bob Elliott, Lebanon; and Bob Daley, Senior Services Advisory Council (SSAC) Chair.

**STAFF:** Executive Director Fred Abousleman; Deputy Director Lydia George; Finance Director Sue Forty; Community and Economic Development (CED) Director Phil Warnock; Senior and Disability Services (SDS) Program Manager Randi Moore; and Administrative Assistant Jennifer Kelley.

**GUESTS:** Auditors Glenn Kearns and Kori Sarrett, Accuity.

The Oregon Cascades West Council of Governments' (OCWCOG) Finance Committee Meeting was called to order by Chair Bill Hall at 1:22 pm on March 16, 2017 at the Cascades West Center in Albany.

**1. Minutes of the Previous Meeting**

Councilor Bob Elliott motioned to approve the minutes of the January 19, 2017 Finance Committee meeting, Mayor Sharon Konopa seconded. Motion passed unanimously.

**2. Financial Report**

Mayor Konopa stated that she liked the layout changes to the Financial Report.

Finance Director Sue Forty stated that donations reflect an approximate 90% of the projected amount for the year. This is due to additional grants for the *Retired and Senior Volunteer Program (RSVP)*, *Foster Grandparent Program*, and increased donations to *Meals on Wheels*. Finance Director Forty noted that another solicitation will be mailed next month for *Meals on Wheels*.

Executive Director Fred Abousleman stated that the willingness of the Senior Services Foundation and SDS to collaborate on fundraising has yielded positive results. People have been receiving less solicitations at once, and have been donating more.

Finance Director Forty stated that OCWCOG reduced supply cost expenses by 62% last year; this year's numbers are maintaining about the same.

Executive Director Abousleman stated that OCWCOG will be conducting a study to determine how to increase efficiencies and reduce mileage reimbursements. Executive Director Abousleman stated that overall OCWCOG is doing well budget-wise, and that Finance Director Forty has been working to ensure OCWCOG can be sustainable over the next three years. Finance Director Forty stated that the Public Employees Retirement System (PERS) increases represent the largest hurdle.

Mayor Biff Traber asked whether contracts with home health care workers are an ongoing expense for OCWCOG. Finance Director Forty stated that these contracts are part of inter-governmental agreements, and that OCWCOG does not pay for these expenses. Commissioner Anne Schuster asked whether Oregon Project Independence (OPI) has been eliminated in the State budget. Finance Director Forty stated that the OPI Pilot has been

eliminated; the primary OPI program will have a 25% budget decrease. Commissioner Schuster asked how many consumers this will impact. SDS Program Manager Randi Moore stated that these cuts would impact 165 consumers in Linn, Benton, and Lincoln Counties.

Executive Director Abousleman stated that OCWCOG has been reviewing reserve policies. The Board of Directors set up these policies four years ago, and while current reserve policies are meeting contractual needs, conversations are happening to ascertain whether these policies still meet the needs of the organization.

Councilor Elliott asked about the borrower's fee line item, and the reason so few loans are written to date. Executive Director Abousleman stated that OCWCOG's Business Lending program loans are less competitive now, as banks are becoming more willing to lend to higher-risk clients. Currently, clients must have a denial from a bank in order to receive a loan from OCWCOG. With less clients getting denied initially by banks, there are less lending opportunities for our lending program. CED Director Phil Warnock added that there is now increased competition from private financiers that are able to fund an entire project. Clients have been saving more, amassing more wealth, and are thus able to finance their own projects or expansions.

Executive Director Abousleman gave the Committee an overview of the Business Lending program.

Commissioner Schuster asked how the Business Lending program could provide more small loans. Finance Director Forty stated that loans can only be given to local entities. To provide small loans without a denial letter, the Loan Program Advisory Committee (LPAC) would need to rewrite program rules and approve changes.

Commissioner Schuster asked about the total dues increase for the *Special Projects Fund*. Finance Director Forty stated that the total is a little over \$13,000, and that the final number will be in the final *Work Program & Budget*.

### **3. Other Business**

Executive Director Abousleman introduced Auditors Glenn Kearns and Kori Sarrett, and stated that OCWCOG is happy with this year's Audit results.

Ms. Sarrett stated that this year's audit went smoothly, and didn't require any adjustments; few audits require no reports of adjustments to the Board of Directors. Ms. Sarrett explained the audit letter, a communication directly with the Board of Directors, which includes any disagreements with management. There were no disagreements.

Ms. Sarrett gave the Committee an overview of the Auditors' opinion, which was unmodified, or clean. Ms. Sarrett also reviewed changes to PERS implementation of pension standards. Executive Director Abousleman asked whether this change is universal for all PERS agencies. Ms. Sarrett stated that yes, the change is universal.

Mr. Kearns discussed more about PERS liabilities.

Mayor Traber asked whether an agency's PERS liability is due to the State's liability. Mr. Kearns stated that yes, the State decides what portion of their liability falls to each agency based on employees at that agency.

Mr. Kearns stated that this liability should not impact an auditor's opinion or grants; however, it could theoretically impact loans or bonds, because it is a financial liability. Ms. Sarrett stated that PERS has taken steps to reduce this liability, but if the stock market changes, liabilities may not reduce in the future.

Ms. Sarrett discussed the Federal Compliance Audit, and noted that there were no issues this year. Ms. Sarrett discussed changes in program testing thresholds.

**4. Adjournment**

The meeting adjourned at 1:54 p.m.

*Minutes recorded by Jennifer Kelley.*



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**M E M O R A N D U M**

**DATE:** May 18, 2017  
**TO:** OCWCOG Finance Committee  
**FROM:** Sue Forty, Finance Director  
**RE:** **OCWCOG Financial Update**

Please accept the following snapshot, and Consolidated Revenue and Expense Statement, for period ending March 31, 2017, with notes to pertinent items. We strive to make the following financial information consistent, accessible, and transparent.

**Snapshot by Major Line Item**

	<b>FY2017 Budget</b>	<b>March YTD</b>	<b>Percentage YTD</b>	<b>Prior Year YTD</b>
Dues	251,501.00	261,025.29	103.79%	100.00%
Contracts	2,322,731.00	1,583,053.08	68.15%	39.74%
Grants	157,500.00	103,578.36	65.76%	75.75%
Donations	251,501.00	175,047.58	94.62%	41.51%
State Revenue	1,453,284.00	708,441.14	48.75%	55.62%
Federal Revenue	11,605,651.00	7,495,253.53	64.58%	65.24%
Coordinated Care	6,125,000.00	3,947,278.88	64.45%	86.69%
<b>Total Income (all line items)</b>	<b>32,568,319.00</b>	<b>24,899,255.88</b>	<b>76.45%</b>	<b>75.27%</b>
<b>Total Payroll Expense</b>	<b>13,153,601.00</b>	<b>8,732,526.88</b>	<b>66.39%</b>	<b>60.99%</b>
Contract Expense	7,826,679.00	5,982,345.51	76.44%	85.02%
Indirect Expense	1,851,207.00	1,387,382.89	75.00%	74.21%
Maintenance & Repair	197,061.00	64,239.29	32.60%	41.24%
Supplies	131,234.00	70,759.82	53.92%	43.67%
Telephone	216,306.00	144,048.24	66.60%	75.04%
Travel / Training	309,970.00	201,249.58	64.93%	55.11%
<b>Total Expense (all line items)</b>	<b>32,568,319.00</b>	<b>18,054,282.71</b>	<b>55.44%</b>	<b>53.31%</b>
<b>Net Gain / (Loss)</b>		<b>6,844,973.17</b>		

### **Fiscal Year (FY) FY2016 - 2017 Financial Narrative (Revenue)**

- a. Net/Gain (Loss) FY2016-2017 Budget, OCWCOG has a balanced budget. Net Gain/Loss reflects a gain because Beginning Balance numbers are now included in the financials.
- b. All Member dues have been received and distributed. The revenue is higher due to the budget not being updated after the FY2016-2017 dues were approved.
- c. Contract revenue is on budget. Billing for 3rd quarter will be reflected on the June report.
- d. A portion of grant revenue for March was received and recorded in April.
- e. Donations revenue is up over the previous year. The organization is working on increasing community awareness about the needs of the programs. *Meals on Wheels* sent an additional direct mailing and donations are streaming in. This additional revenue will be reflected on the June report.
- f. The organization's State contracts percentages are low due to payments being received a month after billed. *Regional Park and Ride Plan, Safe Routes to School, and Regional Transportation Plan* projects are continuing to progress as we move through the remainder of the Fiscal Year.
- g. Federal revenue is low due to payments being received in month after billed.
- h. Coordinated Care revenue is low and will be adjusted at the end of the year with a cost settlement reconciliation.

### **FY2016 - 2017 Financial Narrative (Personnel and Material & Supplies)**

- a. The organization's Personnel Expense are trending up to the budgeted amounts due to filling vacant positions. All critical vacant positions are filled as soon as possible. The organization is reviewing all positions when vacant to ensure we are utilizing funding in the most equitable way.
- b. Contract expense is on budget.
- c. Indirect expenses are on budget. Indirect rates are charged to all program areas based on the number of staff employed in each program, and are used to fund General Administration, Human Resources, Finance, and Technology Services.
- d. Maintenance and Repair expenses are low. Budgeted projects are waiting for more conducive weather to be completed.
- e. The organization continues to recognize savings due to the implementation of the centralized purchasing program.
- f. Telephone costs are low; this is a result of the Technology Services team researching more efficient services that have resulted in a reduction in cost.
- g. Travel/Training is on budget. Management staff continually review staff travel to ensure the best use of staff time and program expenses.

If you need additional information or clarification, please contact Finance Director Forty.

Consolidate Revenue and Expense Statement					
Finance Committee Financial Report					
				Revenues year to date under budget	
				Revenues year to date over budget	
For Period Ended March 31, 2017				Percent of budget to date 75.00%	
Acct No	Description	Budget	YTD Bal	YTD %	
000710	Beg Bal-Restricted for Grants	\$ 8,942.00	\$ 40,245.07	450.07%	RSVP and Wellness grant
000725	Beg Bal Restrict for Contracts	\$ 716,251.00	\$ 681,496.40	95.15%	
000735	Beg Bal-Restricted Reconcile	\$ 1,530,643.00	\$ 1,313,895.20	85.84%	
000740	Beg Bal-Restricted for Other	\$ 562,186.00	\$ 2,122,398.53	377.53%	Meal, meals reserve, building fund balances
000745	Beg Bal-Restrict Reserve	\$ 2,230,000.00	\$ 2,230,000.00	100.00%	
000750	Beg Bal-Unrestricted	\$ 2,165,082.00	\$ 1,765,007.23	81.52%	
000750	Beg Bal-Unrestricted	\$ -	\$ 30,000.00	0.00%	
000801	Dues	\$ 251,501.00	\$ 261,025.29	103.79%	Dues number was not adjusted between draft and final budget. This will be corrected, if we do a supplemental budget for 2016-2017.
000802	Fees For Service	\$ 87,000.00	\$ 66,490.01	76.43%	
000803	Internal Transfer	\$ 1,863,093.00	\$ 1,390,679.83	74.64%	
000804	Miscellaneous Revenue	\$ 8,883.00	\$ 1,486.58	16.74%	This is for refunds and will not be measured.
000805	Contract Revenue	\$ 2,322,731.00	\$ 1,583,053.08	68.15%	
000806	Grant Revenue	\$ 157,500.00	\$ 103,578.36	65.76%	
000807	Donations	\$ 185,000.00	\$ 175,047.58	94.62%	Due to the solicitation mailing and the Samaritan donation.
000808	Interest Revenue	\$ 122,000.00	\$ 188,012.62	154.11%	Loan and bank interest were budgeted low and will exceed the budget.
000809	Transfers In	\$ 232,987.00	\$ 35,108.86	15.07%	There is a budget item for the Lending Program to transfer funds in, if needed.
000812	Sponsorship	\$ -	\$ 33,300.00	0.00%	
000820	Program Meals Revenue	\$ 165,000.00	\$ 117,522.12	71.23%	
000821	Program Fee For Service	\$ 500.00	\$ -	0.00%	
000822	Loan Packaging Fees	\$ 6,000.00	\$ -	0.00%	
000823	Program Income	\$ 602,885.00	\$ 448,695.09	74.42%	
000824	Lending Administration	\$ 90,000.00	\$ 103,973.96	115.53%	Additional revenue available for Lending Operations
000824	Match Revenue	\$ 70,200.00	\$ 52,278.22	74.47%	
000826	Borrowers Fees	\$ 1,000.00	\$ 346.86	34.69%	Very few loans written to date
000828	Service Fees	\$ 5,000.00	\$ 4,641.44	92.83%	This line item was budgeted too low and will exceed the budget.
000840	Veterans	\$ 57,261.00	\$ 28,630.50	50.00%	Payment received in April
000841	Oregon Project Independence	\$ 710,940.00	\$ 471,941.93	66.38%	
000843	ODOT	\$ 682,083.00	\$ 207,868.71	30.48%	3rd quarter billing recorded to April.
000844	Dept. Of Land Conservation Dev	\$ 3,000.00	\$ -	0.00%	
000846	Coordinated Care	\$ 6,125,000.00	\$ 3,947,278.88	64.45%	
000860	Economic Development Admin	\$ 75,000.00	\$ 56,250.00	75.00%	
000862	Older Americans Act	\$ 1,051,151.00	\$ 668,172.00	63.57%	
000863	Title XIX	\$ 9,841,500.00	\$ 6,438,083.28	65.42%	
000864	Federal Senior Meals	\$ 340,000.00	\$ 243,330.25	71.57%	

000865	USDA	\$ 130,000.00	\$ 87,717.00	67.47%	
000867	504 Program Revenue	\$ 155,000.00	\$ -	0.00%	
000869	Siletz Revenue	\$ 13,000.00	\$ 1,701.00	13.08%	Meals served to tribal clients reduced.
	<b>REVENUE</b>	<b>\$ 32,568,319.00</b>	<b>\$ 24,899,255.88</b>	<b>76.45%</b>	
000410	Leave Benefits	\$ 493,092.00	\$ 357,062.69	72.41%	
000420	Fringe Benefits	\$ 2,794,228.00	\$ 2,104,521.88	75.32%	
000425	PERS Benefits	\$ 1,777,069.00	\$ 953,496.89	53.66%	
000430	PERS Reserve	\$ -	\$ 33,836.46	0.00%	
0001ED	Executive Director	\$ 130,415.00	\$ 100,062.00	76.73%	
0004DD	Deputy Director	\$ 98,412.00	\$ 76,696.65	77.93%	
0004PD	Program Director	\$ 273,961.00	\$ 249,512.06	91.08%	Salary advance
0010PM	CED Program Manager	\$ 439,321.00	\$ 294,808.20	67.11%	
0013PS	Program Supervisor	\$ 453,613.00	\$ 328,314.79	72.38%	
0016LO	Loan Officer	\$ 68,869.00	\$ 46,103.64	66.94%	
0019CA	Clerical Assistant	\$ 14,104.00	\$ 19,508.96	138.32%	Position was reclassified to full time.
0019PM	Personnel Manager	\$ 80,580.00	\$ 59,529.90	73.88%	
0019TM	Technology Services Manager	\$ -	\$ 17,517.95	0.00%	Newly hired, budgeted as Program Manager
0022SA	Senior Accountant	\$ 58,947.00	\$ 15,936.16	27.03%	Newly hired
0046CM	Case Manager	\$ 1,981,955.00	\$ 1,271,861.76	64.17%	
0053CC	Contracts Coordinator	\$ 50,642.00	\$ 37,388.48	73.83%	
0055CS	Clerical Supervisor	\$ 102,901.00	\$ 57,050.47	55.44%	
0060AS	Accounting Specialist	\$ 50,573.00	\$ 36,680.18	72.53%	
0064ES	Eligibility Specialist	\$ 1,010,034.00	\$ 642,079.33	63.57%	
0067EA	Executive Assistant	\$ 47,987.00	\$ 32,229.73	67.16%	
0070AC	Accounting Clerk II	\$ 37,895.00	\$ 11,494.88	30.33%	Position has been vacant
0076AA	Administrative Assistant	\$ 440,215.00	\$ 269,043.13	61.12%	
0085CS	Clerical Specialist	\$ 216,370.00	\$ 144,126.99	66.61%	
0085TS	Technology Support Specialist	\$ 19,675.00	\$ -	0.00%	
0085WS	Workstation Support Specialist	\$ 22,054.00	\$ 27,130.51	123.02%	
013CDP	CED Planner II	\$ 106,075.00	\$ -	0.00%	Reclassified to a Program Manager.
013MDR	MPO Director	\$ 94,161.00	\$ 68,213.32	72.44%	
025NSS	Network Support Specialist	\$ 74,635.00	\$ 56,733.02	76.01%	
031CDP	CED Planner	\$ 113,446.00	\$ 82,987.45	73.15%	
034APS	Adult Protective Services Spec	\$ 335,011.00	\$ 233,989.17	69.85%	
037DTC	Diversion & Transition Coord	\$ 190,905.00	\$ 124,486.39	65.21%	
037LCM	Lead Case Manager	\$ 149,616.00	\$ 139,272.74	93.09%	
045ISS	Information Support Specialist	\$ 61,339.00	\$ 42,288.11	68.94%	
052ALO	Assistant Loan Officer	\$ 34,478.00	\$ 6,715.57	19.48%	Position is vacant
055VSO	Veterans Service Officer	\$ 58,622.00	\$ 43,057.92	73.45%	
060FMC	Facility Maint. Coordinator	\$ 49,772.00	\$ 37,355.85	75.05%	
061LES	Lead Eligibility Specialist	\$ 31,083.00	\$ 20,079.73	64.60%	
064ADR	ADRC Specialist	\$ 214,978.00	\$ 147,404.36	68.57%	
064ALW	Asst. AFH Licensing Worker	\$ 87,229.00	\$ 38,946.55	44.65%	.5 FTE position is vacant.

067CEA	Confidential Executive Assist	\$ 50,556.00	\$ 37,287.63	73.76%	
075LTB	Lead Trans Brokerage Spec.	\$ 81,486.00	\$ 28,037.35	34.41%	One position was reclassified to Program Supervisor.
075TBS	Transportation Brokerage Spec.	\$ 340,681.00	\$ 212,925.97	62.50%	
076CAA	Conf. Administrative Assistant	\$ -	\$ 13,061.45	0.00%	
082SMC	Senior Meals Coordinator	\$ 41,917.00	\$ 29,280.24	69.85%	
090EXH	Extra Hire	\$ -	\$ -	0.00%	
090RSM	Relief Site Manager	\$ 15,210.00	\$ 7,660.83	50.37%	Have not had to utilize relief site managers much year to date.
099EXH	Extra Hire	\$ 169,853.00	\$ 39,050.56	22.99%	Have not utilized the extra hire funds budgeted.
88MSM3	Meal Site Manager 3	\$ 189,636.00	\$ 137,698.98	72.61%	
	<b>PERSONNEL</b>	<b>\$ 13,153,601.00</b>	<b>\$ 8,732,526.88</b>	<b>66.39%</b>	
					<b>Expenses year to date over budget</b>
000504	Advertising	\$ 16,400.00	\$ 10,635.19	64.85%	
000506	Auto Expense	\$ 13,500.00	\$ 8,197.59	60.72%	
000507	Bad Debt Expense	\$ -	\$ (84,000.00)	0.00%	
000510	Bank Charges	\$ 14,360.00	\$ 10,878.21	75.75%	
000513	Board/Comm/Meeting Expense	\$ 52,500.00	\$ 14,628.86	27.86%	
000516	Computer Maintenance	\$ 51,500.00	\$ 66,919.26	<b>129.94%</b>	Replaced several outdated computers within the replacement schedule.
000519	Contingency	\$ -	\$ -	0.00%	
000521	Contract Administration	\$ 2,500.00	\$ 1,247.00	49.88%	
000522	Contract Expense	\$ 7,826,679.00	\$ 5,982,345.51	76.44%	
000523	Admin Contract Expense	\$ 415,284.00	\$ 362,664.14	<b>87.33%</b>	Homecare Workers contracts
000525	Copying	\$ 85,630.00	\$ 55,109.46	64.36%	
000531	Dues and Memberships	\$ 50,100.00	\$ 41,376.61	82.59%	
000532	Equipment Expense	\$ 53,200.00	\$ -	0.00%	
000533	Finance Indirect	\$ 468,077.00	\$ 351,057.86	75.00%	
000534	Indirect Expense	\$ 861,891.00	\$ 646,431.56	75.00%	
000535	Furniture & Fixtures	\$ 5,500.00	\$ 368.00	6.69%	
000537	Insurance	\$ 56,700.00	\$ 58,230.00	<b>102.70%</b>	One-time payment
000540	Interest Expense	\$ 12,000.00	\$ 10,608.91	<b>88.41%</b>	USDA Loan interest, odd payment times
000542	Legal Services	\$ 17,450.00	\$ 3,837.70	21.99%	
000543	Licenses and Fees	\$ 70,914.00	\$ 45,053.40	63.53%	
000546	Loan Fees	\$ 1,600.00	\$ 526.30	32.89%	
000549	Maintanance and Repair	\$ 197,061.00	\$ 64,239.29	32.60%	
000550	Marketing	\$ 10,000.00	\$ 17,098.00	<b>170.98%</b>	Additional Advertising for <i>Foster Grandparent</i> , RSVP, and Bikeshare.
000551	Taxes	\$ 3,238.00	\$ 3,212.70	<b>99.22%</b>	One-time payment
000552	Other Operating	\$ -	\$ 730.38	0.00%	
000553	Loan Admin Exp	\$ 90,000.00	\$ 96,955.98	<b>107.73%</b>	Additional revenue needed for Lending Operations
000555	Postage	\$ 69,143.00	\$ 50,054.47	72.39%	
000558	Printing	\$ 24,450.00	\$ 4,772.20	19.52%	
000561	Rent	\$ 614,358.00	\$ 459,874.02	74.85%	
000564	Resource Reserve	\$ 155,000.00	\$ -	0.00%	Have not used match to date
000567	Supplies	\$ 131,234.00	\$ 70,759.82	53.92%	
000568	Stipend	\$ 87,877.00	\$ 56,205.38	63.96%	

000570	Technology Indirect	\$ 521,239.00	\$ 389,893.47	74.80%	
000573	Telephone	\$ 216,302.00	\$ 144,048.24	66.60%	
000576	Training	\$ 87,250.00	\$ 59,685.47	68.41%	
000577	Volunteer Recognition	\$ 11,000.00	\$ 13,237.10	120.34%	<i>Foster Grandparent</i> and RSVP have additional volunteers creating a larger than anticipated expense.
000578	Meal Delivery Travel	\$ 41,000.00	\$ 29,487.80	71.92%	
000579	Travel	\$ 181,720.00	\$ 112,076.31	61.68%	
000580	Transfers Out	\$ 88,665.00	\$ 10,000.00	11.28%	Most transfers happen at the end of the Fiscal Year if needed.
000582	Utilities	\$ 72,871.00	\$ 51,078.61	70.09%	
000584	Janitorial	\$ 49,260.00	\$ 35,809.64	72.70%	
000585	Unappropriated EFB for future	\$ 6,474,308.00	\$ -	0.00%	
	<b>MATERIALS AND SUPPLIES</b>	<b>\$ 19,201,761.00</b>	<b>\$ 9,255,334.44</b>	<b>48.20%</b>	
000595	Capital Purchase	\$ 151,575.00	\$ 7,618.06	5.03%	
	<b>CAPITAL OUTLAY</b>	<b>\$ 151,575.00</b>	<b>\$ 7,618.06</b>	<b>5.03%</b>	
000598	Principal Payment	\$ 43,333.00	\$ 43,333.33	100.00%	
000599	Interest Expense	\$ 18,049.00	\$ 15,470.00	85.71%	
	<b>DEBT SERVICES</b>	<b>\$ 61,382.00</b>	<b>\$ 58,803.33</b>	<b>95.80%</b>	
	<b>EXPENSE</b>	<b>\$ 32,568,319.00</b>	<b>\$ 18,054,282.71</b>	<b>55.44%</b>	
	<b>NET GAIN/(LOSS)</b>	<b>\$ -</b>	<b>\$ 6,844,973.17</b>		



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