


## City of Alexandria, Virginia

14  
2-8-11

## MEMORANDUM

**DATE:** FEBRUARY 1, 2011

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**FROM:** JAMES K. HARTMANN, CITY MANAGER 

**SUBJECT:** MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING DECEMBER 31, 2010

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**ISSUE:** Receipt of the City's Monthly Financial Report for the period ending December 31, 2010.

**RECOMMENDATION:** That City Council receive the following Monthly Financial Report for the period ending December 31, 2010.

**DISCUSSION:** This report includes highlights of the City's financial condition and provides fiscal year (FY) 2011 financial information on revenues and expenditures of the General Fund for the period ending December 31, 2010. Detailed economic, revenue, and expenditure charts are also available from the City of Alexandria website at [alexandriava.gov/financialreports](http://alexandriava.gov/financialreports).

**ECONOMIC HIGHLIGHTS:**

- **The national unemployment rate decreased to 9.4 percent in November.** Unfortunately, most of the decrease was due to discouraged workers leaving the work force. Alexandria's November rate of 4.6 percent was a little higher than its 4.5 percent rate in November, 2009.
- **Alexandria's economy is generally performing well at the end of Calendar year 2010.** Transient Lodging, Meals Tax, and Sales Tax collections continue to be higher than last year's collections.
- **CY 2011 assessed values increased 3.1 percent compared to last year's equalized assessments.** Residential real estate assessed values increased by 0.87 percent while locally assessed commercial real estate increased by 6.89 percent.

**REVENUE HIGHLIGHTS:**

**Year-to-Date Revenues:** As of December 31, 2010, actual General Fund revenues totaled \$269.8 million, which is 1.6 percent higher than FY 2010 revenues for the same period last year. Most of this increase is related to the other local taxes category, which is up 5.4 percent over last year.

- **Business License Tax:** The increase in this category reflects a change in the timing of payments due to an increase in the number of businesses on quarterly payment plans.
- **Licenses and Permits:** The category decrease is due to the transfer of approximately \$3.8 million in new construction fees from the General Fund to a special revenue account beginning July 1, 2010, where they will be used to cover the cost of Code Enforcement's New Construction Division, which is now self-financed from these permit fees.
- **Revenue from the Federal Government:** The City has received \$1.2 million in FY 2011 for the Build America Bonds subsidy as compared to \$0.4 million in FY 2010.

**EXPENDITURE HIGHLIGHTS:**

**Year-to-Date Expenditures:** As of December 31, 2010, actual General Fund expenditures totaled \$230.5 million, an increase of \$3.4 million, or 1.5 percent, above expenditures for the same period last year. The revised budget reflects amounts that were appropriated in the supplemental appropriation ordinance approved in December. Personnel expenditures remain on par with last year. These personnel expenditures are just slightly higher than the budget primarily because turnover savings are deducted from the budget on the first day of the fiscal year, while the savings are realized during the year. Non-personnel spending increased 1.9 percent. For most departments, differences in spending patterns for non- personnel this early in the year reflect the timing of bill payments and not necessarily changes in spending patterns. We are closely monitoring and controlling these expenditures to be at or below budget.

- **Fire:** As discussed orally at the January 11, 2011 City Council meeting, the Fire Department is projected to be over budget due to overtime expenditures, primarily due to a large number of firefighter and medic vacancies in the department during the first half of the year. The department will continue to monitor overtime and other expenditures and revise the projections as needed.
- **Debt Service:** The increase reflects budgeted debt service for bonds issued in June 2009.
- **Schools:** The City currently provides approximately 76 percent of the estimated funds required to operate the City public school system in FY 2011.

**ATTACHMENTS:**

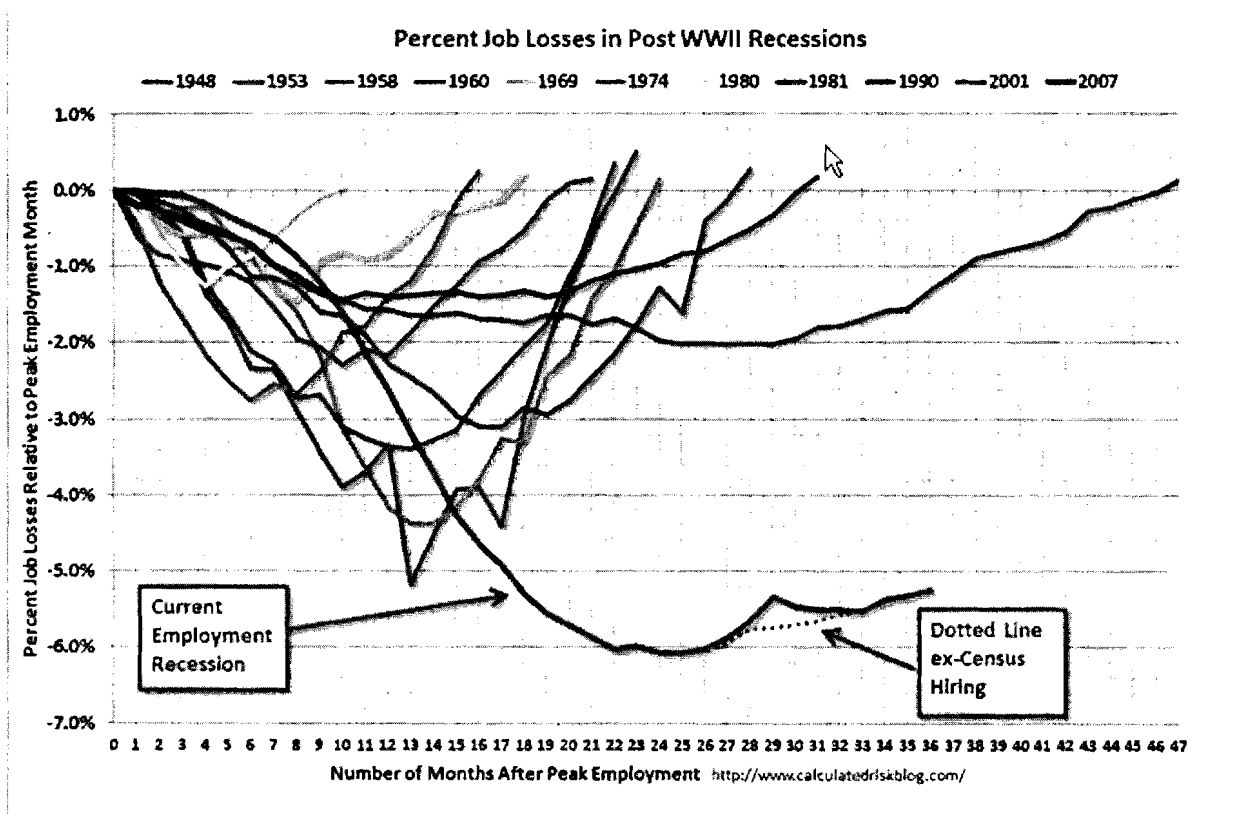
Attachment 1-The Economy  
Attachment 2-Revenues  
Attachment 3-Expenditures

**STAFF:**

Bruce Johnson, Chief Financial Officer  
Laura Triggs, Finance Director  
Ray Welch, Comptroller  
Melinda Barton, Public Information Specialist  
Eric Eisinger, Budget Analyst

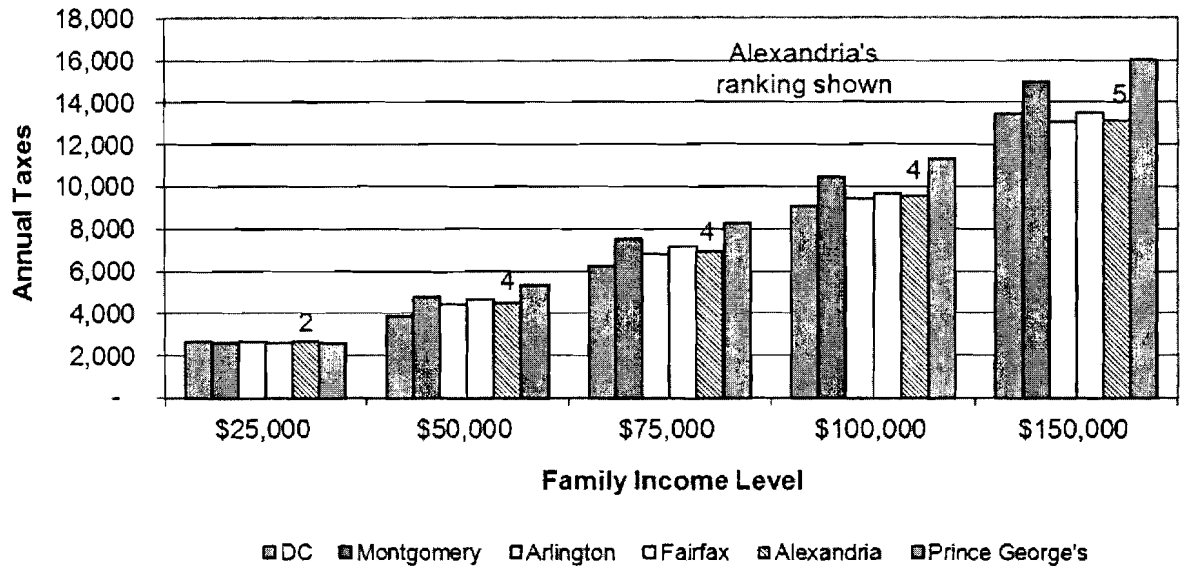
National, State, and Regional Economy

The national unemployment rate unexpectedly dropped to 9.4 percent in December compared to 9.8 percent in November. Unfortunately, much of the decrease was due to people leaving the workforce who have given up trying to find work. The economy did create about 103,000 jobs in December, but assuming people not leaving the job market, that's not enough to reduce the unemployment rate. The graph below from the financial blog Calculated Risk, which we've shown before but is now updated through December 2010, illustrates the depth of the jobs recession, and shows the slow rate of recovery in the number of jobs to date. It also shows why many economists believe the unemployment rate will remain high for years to come. Interestingly, the 2001 recession still holds the post-war record for the longest period for jobs to recover their pre-recession levels, while the 1990 recession is in 3<sup>rd</sup> place behind the current recession.



The District of Columbia's Office of Revenue Analysis recently issued its annual publication *Tax Rates and Tax Burdens: Washington Metropolitan Area 2009*. (Although dated September 2010, the report was not made publicly available until January 2011.) The analysis provides comparative information for inside-the-beltway jurisdictions. The graph below was derived from information included in the study and shows the relative tax burdens for a family of three at different income levels in six local jurisdictions including Alexandria, the District of Columbia, Arlington County, Fairfax County, Montgomery County, and Prince George's County in 2009.

**Major State and Local Tax Burdens for a Family of 3 (2009)**  
 (Study by D.C. Chief Financial Officer, Office of Revenue Analysis)

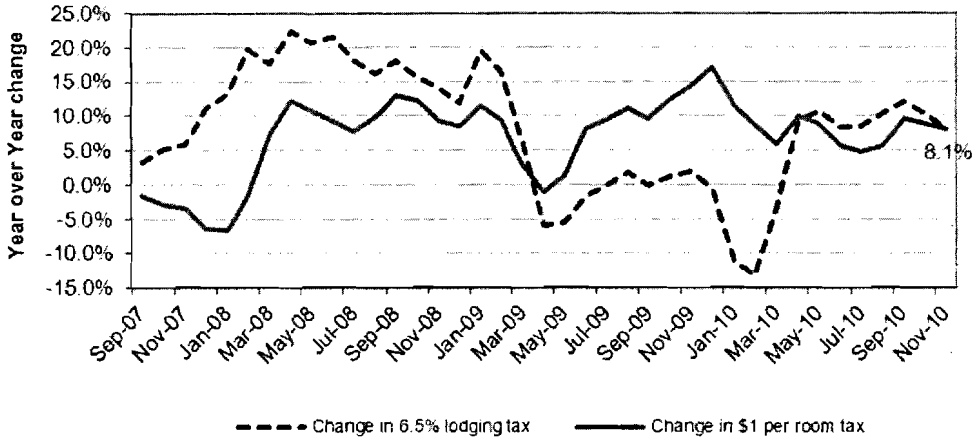


The analysis shows that Alexandria's tax burden ranks in the lower half of all area jurisdictions for all income levels except the \$25,000 level. At all income levels, the City's tax burden is less than that of Arlington County, and at all but the \$25,000 income level, the City's tax burden is less than that of Fairfax County. The full report is available at the District of Columbia's Office of the Chief Financial Officer's web site.

**Alexandria's Economy and Revenues**

The City's economy is generally performing well. The graph below shows the annual change in transient lodging receipts compared to last year. Interestingly, the lodging tax and the \$1 per room fee each increased by 8.1%, which given that no new hotels have opened in the last year, implies that the average room rate has not changed. The average room rate of \$140.20 in November, 2010 was about the same as the average room rate of \$140.79 in November, 2009. While Alexandria hotels have been successful in filling rooms, they have been unable to date to increase room rates on average. This situation provides some room for future growth in transient occupancy tax revenues.

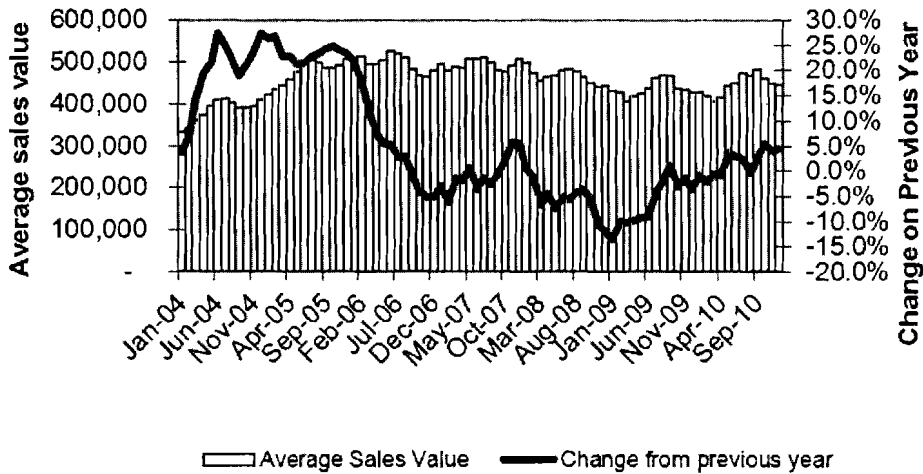
**Annual Change in Transient Lodging Tax Receipts**  
3 month trailing average



**Real Estate**

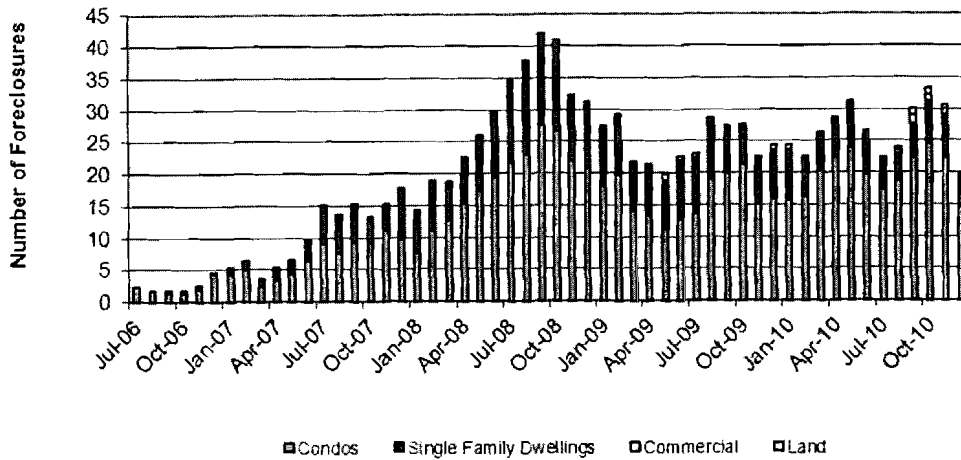
The residential real estate market exhibited unexpected strength in December as the City’s real estate market continues its recovery from the hangover left by the end of the real estate tax credit last summer. Unusually, sales volume in December increased compared to November, and the average sales price increased by almost five percent on a three month trailing average compared to last year.

**Alexandria Residential Property Average Sales Value**  
Three Month Trailing Average



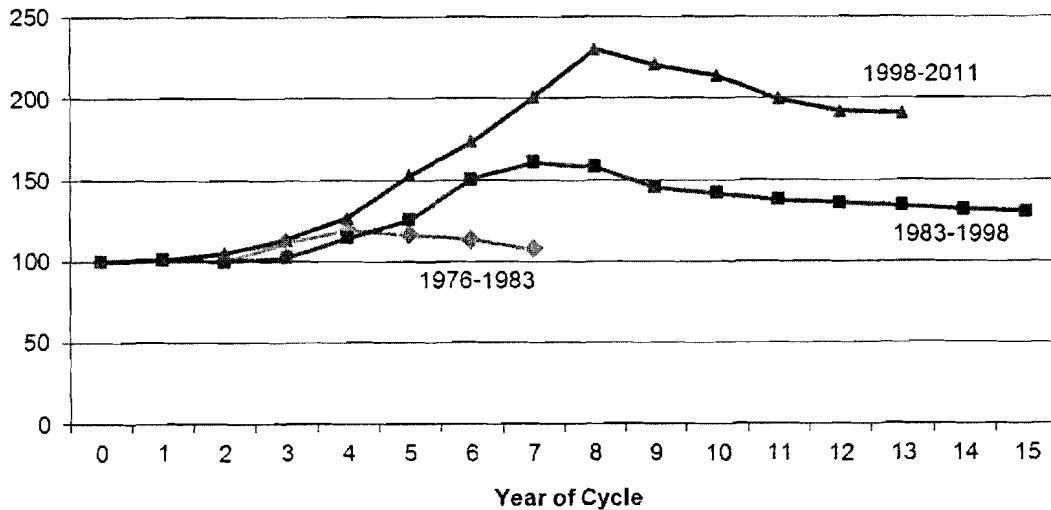
The graph below shows a sharp drop in the number of foreclosures in the City. Whether this is the beginning of sustained improvement or the result of a self-imposed banking moratorium on foreclosures due to title problems remains to be seen.

### New Foreclosures in Alexandria 3 month trailing average



The City of Alexandria's Calendar Year 2011 assessments were issued in January. Overall residential assessments increased by 0.87%. On average, compared to last year's equalized assessments, the value of the average single family home appreciated by 1.4% to \$617,826 while the value of the average condo decreased by 0.9% to \$266,451. The graph below shows the last three real estate cycles in the City of Alexandria for single family dwellings.

### Alexandria Single Family Dwellings Average Value by cycle Beginning of Cycle = 100

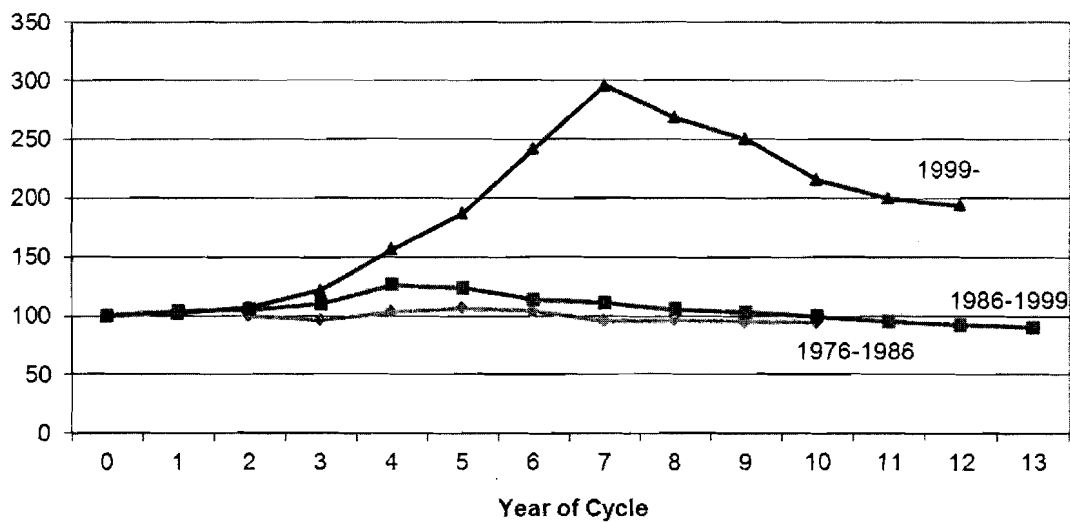


Because this graph is inflation adjusted, it shows a modest decrease in the average value of a single family home compared to the previous year. From the graph, it is apparent that the

downward leg of the real estate cycle is about the same length as the upward leg of the real estate cycle. If history repeats, or as in Mark Twain's words at least rhymes, the City is fairly close to the end of the downward cycle leg of the current residential real estate cycle. Adjusted for inflation, the value of the assessment of the average home has nearly doubled since 1998, when the current real estate cycle began.

The pattern is similar for condos, shown below, although the condo cycle tends to lag the single family dwelling cycle by a year or two.

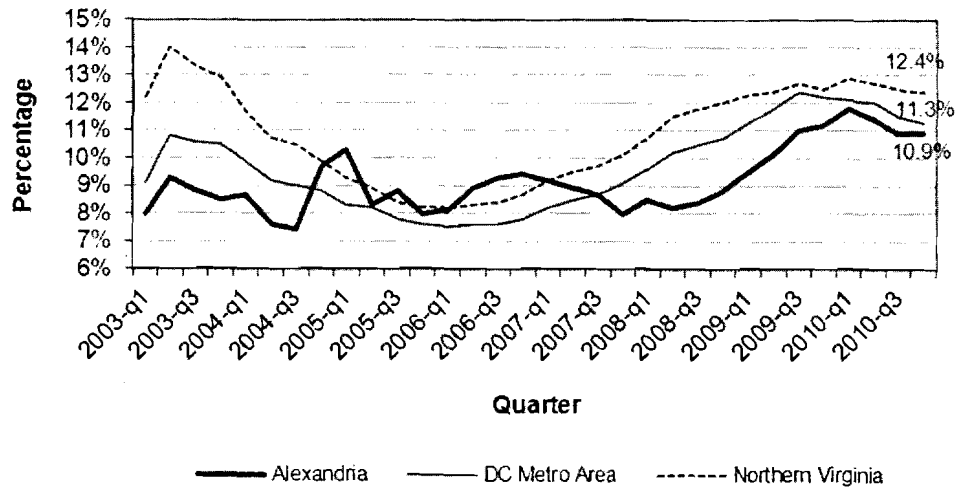
**Alexandria Condos  
Average Value by cycle  
Beginning of Cycle =100**



Again, the inflation adjusted value of the average condo has nearly doubled since the beginning of the cycle in 1999, after having nearly trebled at the peak. This particular cycle may have been affected by the unprecedented federal government support for the housing market over the last several years. However, based on past history, it is likely then that the City shall see several more years of fairly modest changes to residential assessments. The City's long-term assessment projections reflect a few more years of flat to modest increases in growth.

The office vacancy rate remained flat in the fourth quarter compared to the third quarter, but is down significantly compared to the fourth quarter, 2009.

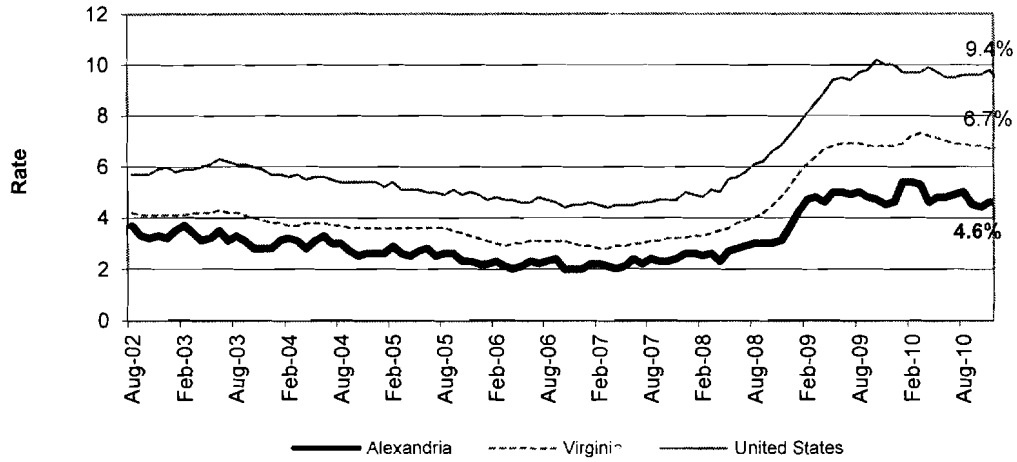
### Office Vacancy Rates





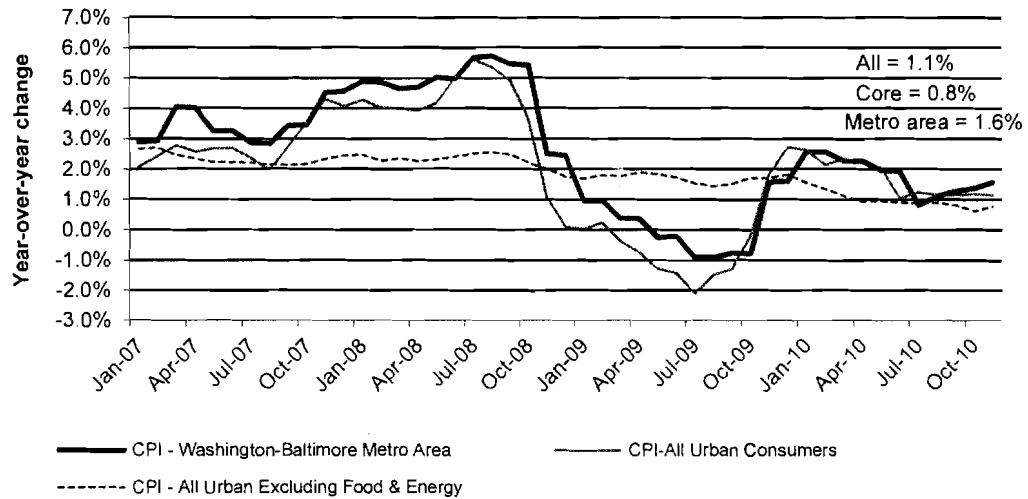
Attachment 1 - The Economy

Unemployment Rate - U.S., Virginia, and Alexandria



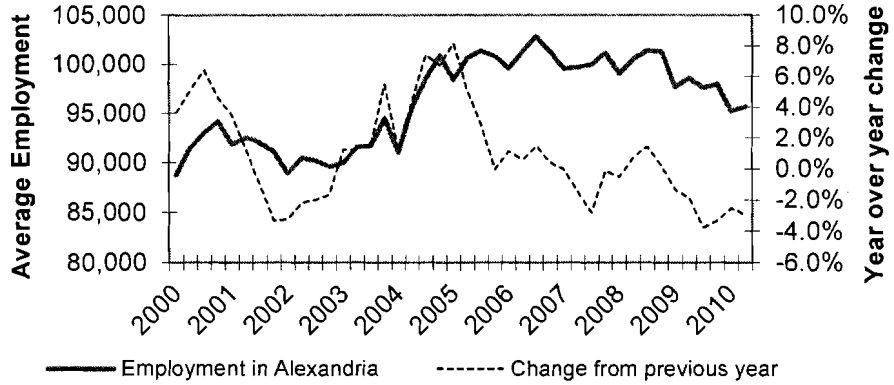
Source: U.S. Department of Labor, Bureau of Labor Statistics  
 U.S., Virginia through December, 2010; Alexandria through November, 2010

Annual Change in Consumer Price Index



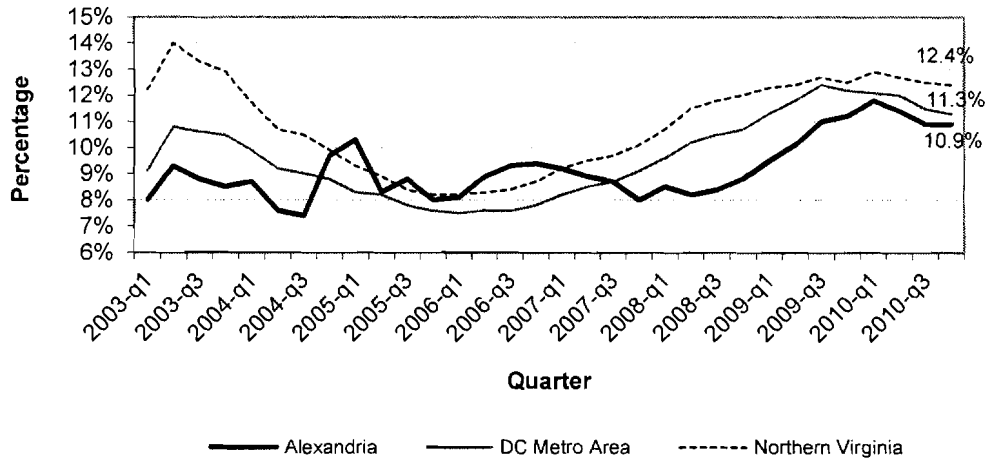
Source: U.S. Department of Labor, Bureau of Labor Statistics  
 Through December 2010

### Employment in Alexandria by quarter



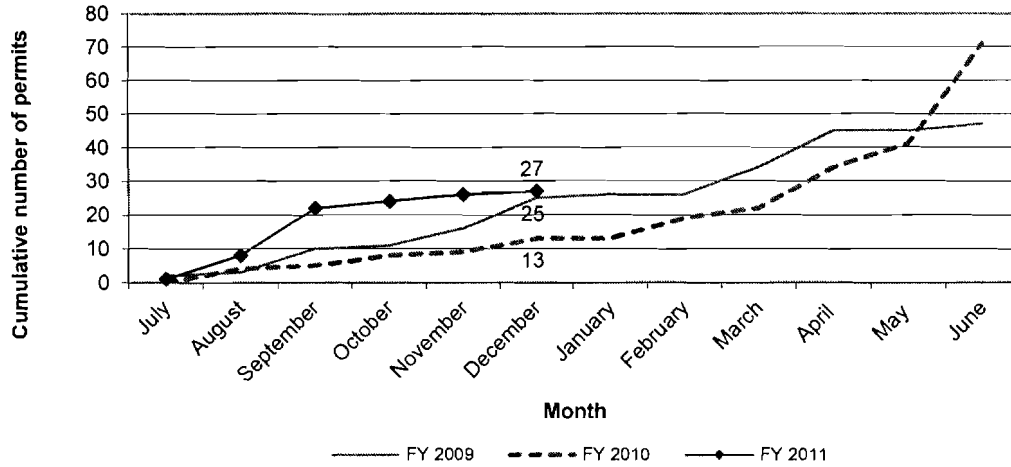
Source: Virginia Employment Commission  
Through 2nd quarter 2010

### Office Vacancy Rates



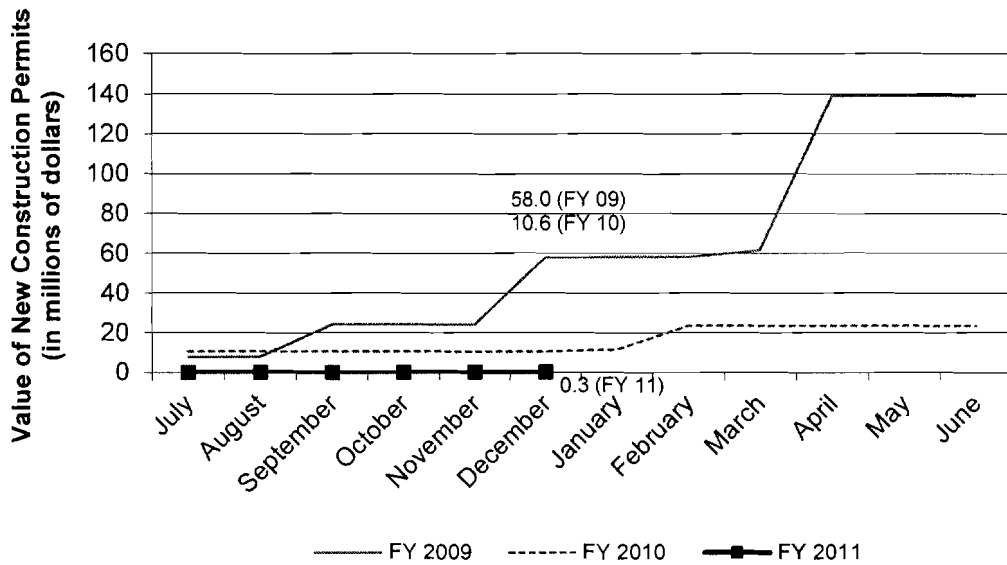
Source: CoStar  
Through 4th quarter, 2010

**Cumulative Number of New 1 & 2 Family Residential Building Permits  
FY 2009-FY 2011**



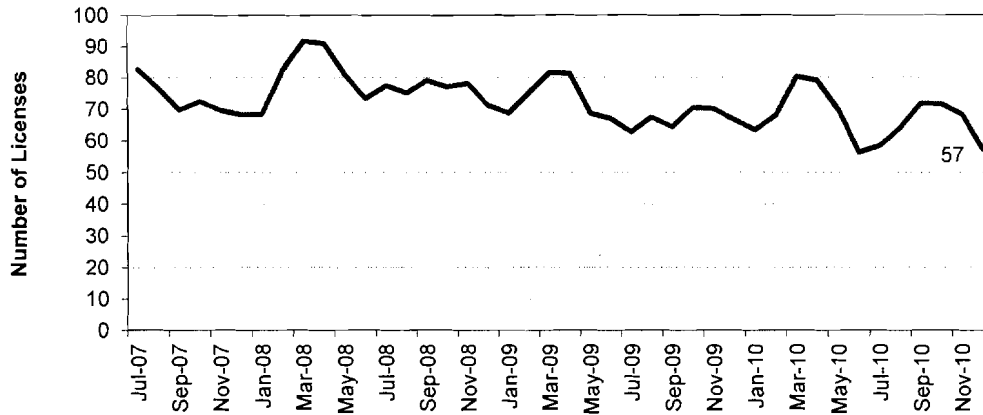
Source: Code Administration  
Through December, 2010

**Cumulative Value of Commercial Property New Construction Permits  
FY 2009-FY 2011**



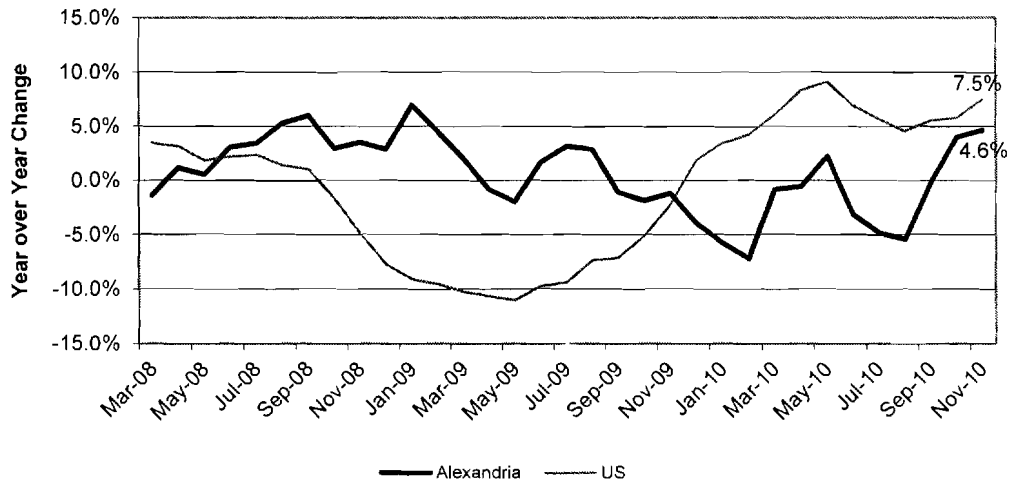
Source: Code Administration  
Through December, 2010

**Number of New Business License Applications**  
Three Month Trailing Average



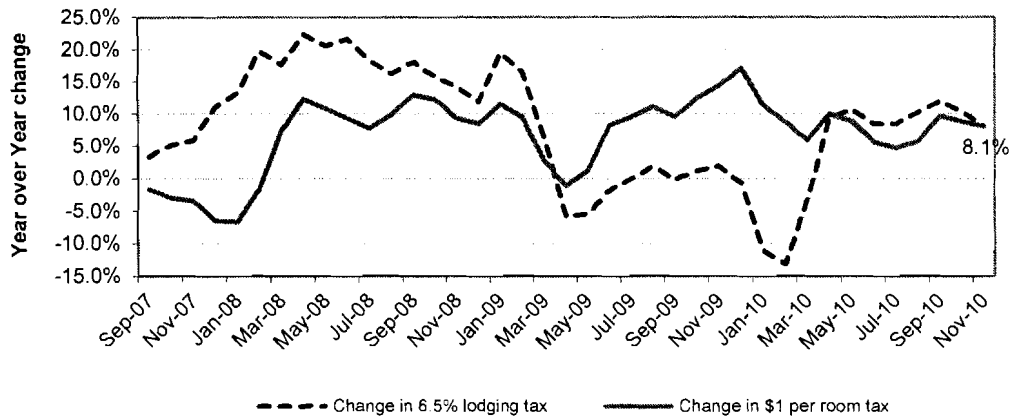
Source: Finance Department  
Through December, 2010

**Annual Change in U.S. Retail Sales  
& Alexandria Sales Tax Collections**  
3 month trailing average



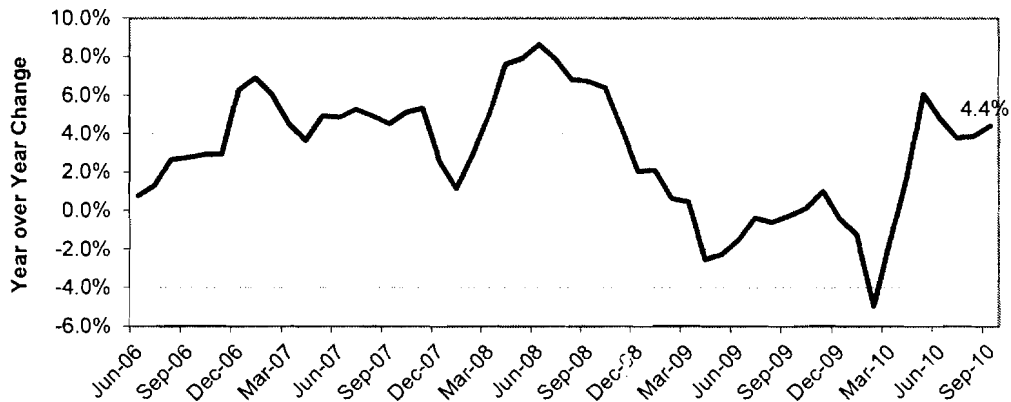
Source: Finance Department, U.S. Census Bureau  
Through November 2010

**Annual Change in Transient Lodging Tax Receipts**  
3 month trailing average



Source: Finance Department  
Through November 2010

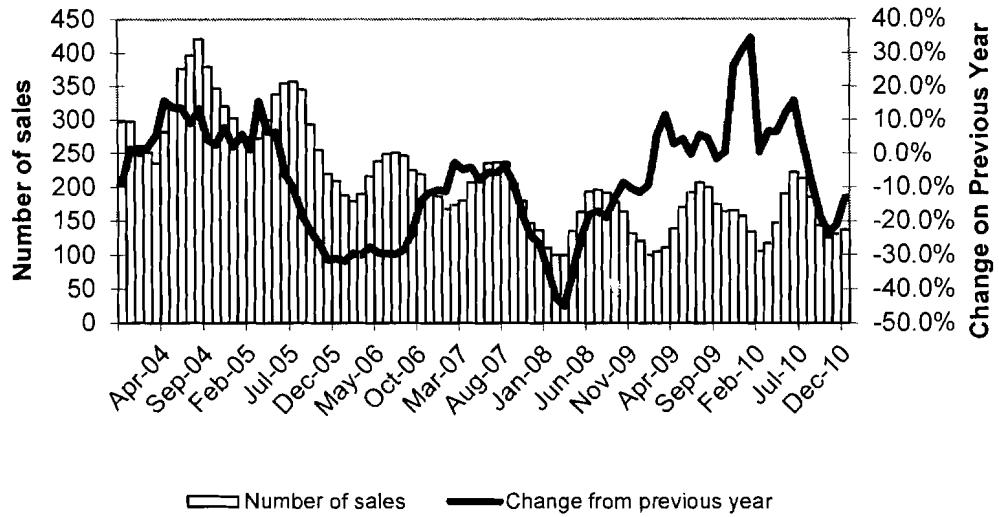
**Annual Change in Meals Tax Revenue Per 1 % of Tax**  
3 month trailing average



Source: Finance Department  
Through September 2010\*

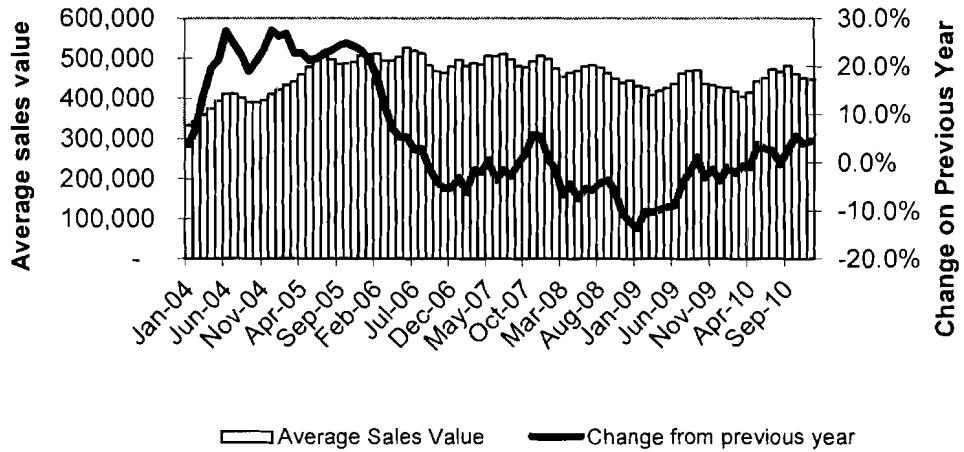
\*Meals tax collections typically lag because there are restaurants that miss the filing and paying deadlines each month.

**Alexandria Residential Property Sales Volume**  
Three Month Trailing Average



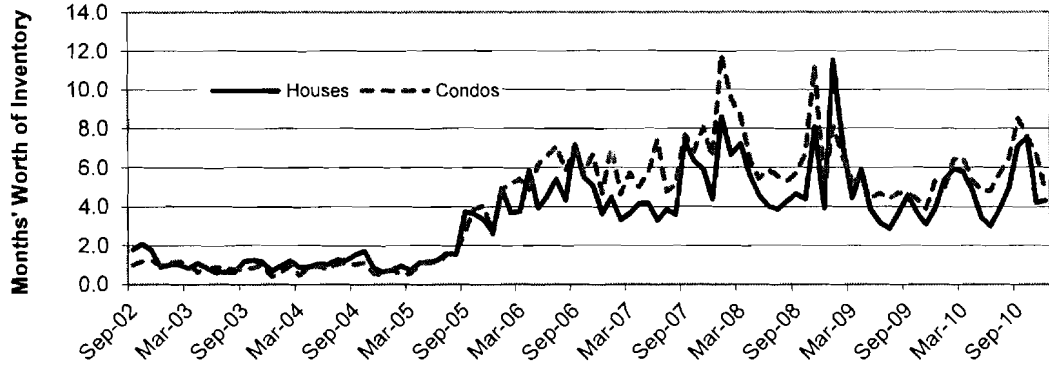
Source: Department of Real Estate Assessments  
Through December 2010

**Alexandria Residential Property Average Sales Value**  
Three Month Trailing Average



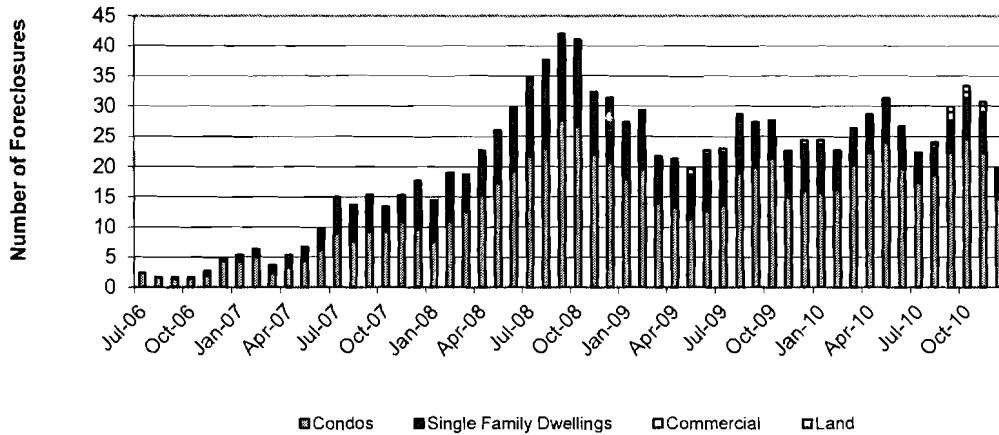
Source: Department of Real Estate Assessments  
Through December 2010

**Months' Worth of Inventory  
2002 - present**



Source: Metropolitan Regional Information Systems  
Through December 2010

**New Foreclosures in Alexandria  
3 month trailing average**



Source: Department of Real Estate Assessments  
Through December 2010

SELECTED ECONOMIC INDICATORS

Attachment 1-The Economy

<b>Consumer Price Index (CPI-U)</b> <b>for the Washington-Baltimore,</b> <b>DC-MD-VA-WV Area</b> (as of November, 2010)	<b>Change on</b> <b>Previous Year</b>
<b>For the United States</b> (as of December, 2010)	1.6%
<b>Core CPI-U (excludes food and energy)</b> (As of December, 2010)	1.5%
(Source: U.S. Department of Labor, Bureau of Labor Statistics)	0.8%

<b>Unemployment Rates</b>	<b>Current Month</b>	<b>Prior Month</b>	<b>Prior Year</b>
<b>Alexandria</b> (as of November, 2010)	4.6%	4.4%	4.5%
<b>Virginia</b> (as of December, 2010)	6.7%	6.7%	6.8%
<b>United States</b> (as of December, 2010)	9.4%	9.8%	10.0%
(Source: U.S. Department of Labor, Bureau of Labor Statistics)			

<b>Office Vacancy Rates</b>	<b>Current Quarter</b>	<b>Prior Quarter</b>	<b>Prior Year</b>
<b>Alexandria</b>	10.9%	10.9%	11.2%
<b>Northern Virginia</b>	12.4%	12.5%	12.7%
<b>Washington, DC Metro area</b> (As of 4th quarter, 2010)	11.3%	11.5%	12.5%
(Source: CoStar)			

<b>New Business Licenses</b>	<b>Current Year</b>	<b>Prior Year</b>	<b>Change on</b> <b>Previous Year</b>
3 month trailing average (As of December, 2010)	57	67	-14.9%
(Source: Finance Department)			

<b>New Commercial Construction</b>			
(Fiscal YTD as of December, 2010)			
Number of new building permits	1	2	-50.0%
Value of new building permits (\$ millions)	\$0.3	\$10.6	-97.2%
(Source: Office of Code Enforcement)			

<b>Residential Real Estate Indicators</b>			
(Calendar YTD ending December, 2010)			
Residential Dwelling Units Sold	1,856	1,902	-2.4%
Average Residential Sales Price	\$ 452,953	\$ 438,766	3.2%
(Source: Department of Real Estate Assessments)			

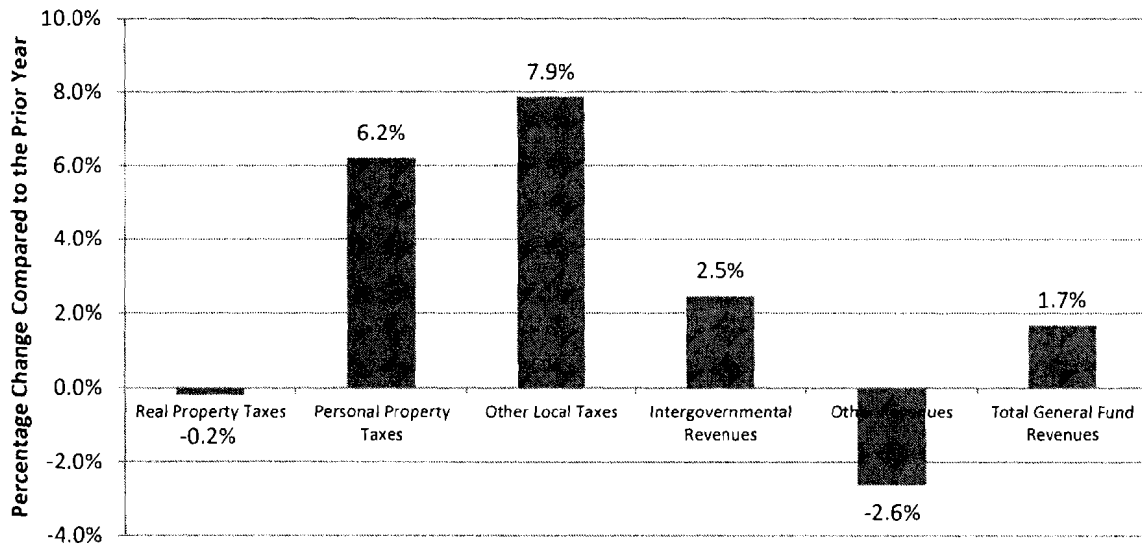
<b>Foreclosures</b>			
3 month trailing average (As of December, 2010)			
Source: Dept of Real Estate Assessments	20	24	-16.7%



**CITY OF ALEXANDRIA, VIRGINIA**  
**COMPARATIVE STATEMENT OF REVENUES**  
**GENERAL FUND**  
**FOR THE PERIODS ENDING DECEMBER 31, 2010 AND DECEMBER 31, 2009**

	A	B	C	D=C/B	E	F=(C-E)/E
	FY2010	FY2011	FY2011	%	FY2010	%
	ACTUALS	REVISED BUDGET	REVENUES THRU 12/31/10	OF BUDGET	REVENUES THRU 12/31/09	CHANGE
<b>General Property Taxes</b>						
Real Property Taxes.....	\$ 302,666,192	\$ 296,237,904	\$ 151,155,255	51.0%	\$ 152,044,799	-0.6%
Personal Property Taxes.....	32,923,178	32,300,000	32,304,721	100.0%	30,541,474	5.8%
Penalties and Interest.....	1,631,548	1,870,000	732,725	39.2%	692,719	5.8%
<b>Total General Property Taxes</b>	<b>\$ 337,220,918</b>	<b>\$ 330,407,904</b>	<b>\$ 184,192,701</b>	<b>55.7%</b>	<b>\$ 183,278,992</b>	<b>0.5%</b>
<b>Other Local Taxes</b>						
Local Sales and Use Taxes.....	\$ 22,744,483	\$ 23,500,000	\$ 7,886,775	33.6%	\$ 7,786,915	1.3%
Consumer Utility Taxes.....	10,462,233	10,500,000	4,450,091	42.4%	4,327,496	2.8%
Communication Sales and Use Taxes.....	11,315,541	11,600,000	3,884,523	33.5%	3,646,202	6.5%
Business License Taxes.....	30,295,624	30,200,000	2,247,141	7.4%	1,668,975	34.6%
Transient Lodging Taxes.....	10,824,410	11,100,000	4,805,557	43.3%	4,414,558	8.9%
Restaurant Meals Tax.....	14,908,999	15,400,000	6,517,609	42.3%	6,051,489	7.7%
Tobacco Taxes.....	2,910,382	2,900,000	1,211,308	41.8%	1,261,819	-4.0%
Motor Vehicle License Tax.....	3,172,254	3,200,000	2,705,555	84.5%	2,630,458	2.9%
Real Estate Recordation.....	3,313,547	3,800,000	1,561,016	41.1%	1,580,791	-1.3%
Admissions Tax.....	1,125,172	1,200,000	468,755	39.1%	473,104	-0.9%
Other Local Taxes.....	3,298,706	3,030,000	329,249	10.9%	361,291	-8.9%
<b>Total Other Local Taxes</b>	<b>\$ 114,371,351</b>	<b>\$ 116,430,000</b>	<b>\$ 36,067,579</b>	<b>31.0%</b>	<b>\$ 34,203,098</b>	<b>5.5%</b>
<b>Intergovernmental Revenues</b>						
Revenue from the Fed. Government.....	\$ 8,804,712	\$ 8,826,689	\$ 4,554,679	51.6%	\$ 2,688,604	69.4%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	23,578,531	22,399,604	95.0%	22,399,604	0.0%
Revenue from the Commonwealth.....	20,082,668	19,769,080	9,697,046	49.1%	10,081,098	-3.8%
<b>Total Intergovernmental Revenues</b>	<b>\$ 52,465,911</b>	<b>\$ 52,174,300</b>	<b>\$ 36,651,329</b>	<b>70.2%</b>	<b>\$ 35,169,306</b>	<b>4.2%</b>
<b>Other Governmental Revenues And Transfers In</b>						
Fines and Forfeitures.....	\$ 3,941,372	\$ 4,646,020	\$ 2,206,933	47.5%	\$ 1,977,521	11.6%
Licenses and Permits.....	4,811,588	1,802,010	1,375,172	76.3%	2,426,980	-43.3%
Charges for City Services.....	13,803,578	14,902,302	7,139,513	47.9%	6,577,975	8.5%
Revenue from Use of Money & Prop.....	3,033,638	4,010,000	1,839,463	45.9%	1,747,145	5.3%
Other Revenue.....	787,960	783,700	363,006	46.3%	267,949	35.5%
Transfer from Other Funds.....	1,301,560	1,446,713	-	0.0%	-	0.0%
<b>Total Other Governmental Revenues</b>	<b>\$ 27,679,696</b>	<b>\$ 27,590,745</b>	<b>\$ 12,924,087</b>	<b>46.8%</b>	<b>\$ 12,997,570</b>	<b>-0.6%</b>
<b>TOTAL REVENUE</b>	<b>\$ 531,737,876</b>	<b>\$ 526,602,949</b>	<b>\$ 269,835,696</b>	<b>51.2%</b>	<b>\$ 265,648,966</b>	<b>1.6%</b>
<b>Appropriated Fund Balance</b>						
General Fund.....	-	5,499,291	-	-	-	0.0%
Reappropriation of FY 2010 Encumbrances And Other Supplemental Appropriations....	-	7,272,932	-	-	-	0.0%
<b>TOTAL</b>	<b>\$ 531,737,876</b>	<b>\$ 539,375,172</b>	<b>\$ 269,835,696</b>	<b>50.0%</b>	<b>\$ 265,648,966</b>	<b>1.6%</b>

### Change in Year-to-date Revenues Through December FY 2011 Compared to FY 2010



50.00% of Fiscal Year Completed  
48.66% of Payrolls Processed

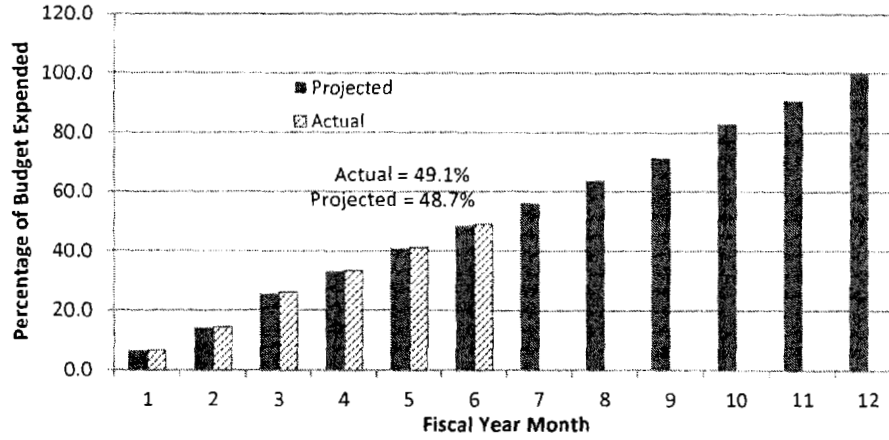
Attachment 3

**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION  
GENERAL FUND  
FOR THE PERIODS ENDING DECEMBER 31, 2010 AND DECEMBER 31, 2009**

FUNCTION	A	B	C	D=C/B	E	F=(C-E)/E
	FY2010 ACTUALS	FY2011 REVISED BUDGET	FY2011 EXPENDITURES THRU 12/31/10	% OF BUDGET EXPENDED	FY2010 EXPENDITURES THRU 12/31/09	% EXPENDITURES CHANGE
Legislative & Executive	\$ 7,117,967	\$ 7,737,648	\$ 3,489,006	45.1%	\$ 3,521,856	-1%
Judicial Administration	\$ 37,436,864	\$ 38,722,758	\$ 18,790,102	48.5%	\$ 19,076,505	-2%
<b>Staff Agencies</b>						
Information Technology Services	\$ 6,413,983	\$ 7,165,378	\$ 3,296,339	46.0%	\$ 3,051,658	8%
Management & Budget	1,102,234	1,185,929	520,434	43.9%	544,012	-4%
Finance	8,589,975	10,026,111	3,851,249	38.4%	3,979,696	-3%
Real Estate Assessment	1,467,395	1,690,229	716,134	42.4%	676,970	6%
Human Resources	2,847,170	2,735,618	1,261,512	46.1%	1,378,072	-8%
Planning & Zoning	5,453,956	5,554,337	2,560,546	46.1%	2,622,416	-2%
Economic Development Activities	3,239,109	3,833,611	1,770,759	46.2%	2,379,940	-26%
City Attorney	2,294,946	2,803,772	1,071,880	38.2%	1,144,513	-6%
Registrar	1,014,068	1,131,051	567,653	50.2%	578,764	-2%
General Services	11,369,943	11,773,511	5,425,558	46.1%	4,936,257	10%
<b>Total Staff Agencies</b>	<b>\$ 43,792,779</b>	<b>\$ 47,899,547</b>	<b>\$ 21,042,064</b>	<b>43.9%</b>	<b>\$ 21,292,298</b>	<b>-1.2%</b>
<b>Operating Agencies</b>						
Transportation & Environmental Services	\$ 26,308,499	\$ 28,207,149	\$ 13,648,808	48.4%	\$ 13,446,137	2%
Fire and Code Administration	39,338,983	35,956,599	19,315,993	53.7%	19,262,564	0%
Police and Emergency Communications	51,980,201	52,691,408	25,499,923	48.4%	25,718,985	-1%
Transit Subsidies	5,168,369	8,245,933	4,057,863	49.2%	4,034,697	1%
Mental Health/Mental Retardation/ Substance Abuse	521,429	551,662	373,869	67.8%	299,921	25%
Health	7,598,198	8,102,191	3,749,451	46.3%	3,949,147	-5%
Human Services	11,254,019	12,818,177	6,836,745	53.3%	7,263,515	-6%
Historic Resources	2,597,967	2,578,806	1,240,461	48.1%	1,279,329	-3%
Recreation	18,150,627	19,200,492	9,479,695	49.4%	9,658,161	-2%
<b>Total Operating Agencies</b>	<b>\$ 162,918,292</b>	<b>\$ 168,352,417</b>	<b>\$ 84,202,808</b>	<b>50.0%</b>	<b>\$ 84,912,456</b>	<b>-0.8%</b>
<b>Education</b>						
Schools	\$ 165,555,960	\$ 167,886,567	\$ 66,890,831	39.8%	\$ 65,838,508	2%
Other Educational Activities	12,304	12,229	6,115	50.0%	6,152	-1%
<b>Total Education</b>	<b>\$ 165,568,264</b>	<b>\$ 167,898,796</b>	<b>\$ 66,896,946</b>	<b>39.8%</b>	<b>\$ 65,844,660</b>	<b>2%</b>
<b>Capital, Debt Service and Miscellaneous</b>						
Debt Service	\$ 34,844,533	\$ 38,054,356	\$ 16,018,171	42.1%	\$ 12,860,444	24.6%
Non-Departmental	9,042,601	11,535,582	6,740,365	58.4%	7,695,922	-12.4%
Cash Capital	4,295,000	5,545,000	5,545,000	100.0%	4,400,038	26.0%
Contingent Reserves	-	874,170	-	0.0%	-	-
<b>Total Capital, Debt Service and Miscellaneous</b>	<b>\$ 48,182,134</b>	<b>\$ 56,009,108</b>	<b>\$ 28,303,536</b>	<b>50.5%</b>	<b>\$ 24,956,404</b>	<b>13.4%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 465,016,300</b>	<b>\$ 486,620,274</b>	<b>\$ 222,724,462</b>	<b>45.8%</b>	<b>\$ 219,604,179</b>	<b>1.4%</b>
<b>Cash Match (Mental Health/Mental Retardation/ Substance Abuse, Human Services and Library and Transfers to the Special Revenue Fund)</b>	<b>41,469,222</b>	<b>37,069,884</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to Housing	1,471,393	1,606,566	734,497	45.7%	603,676	21.7%
Transfer to Library	6,074,971	6,270,659	3,135,330	50.0%	3,037,485	3.2%
Transfer to DASH	7,907,789	7,807,789	3,903,895	50.0%	3,849,500	1.4%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 521,939,675</b>	<b>\$ 539,375,172</b>	<b>\$ 230,498,184</b>	<b>42.7%</b>	<b>\$ 227,094,840</b>	<b>1.5%</b>
<b>Total Expenditures by Category</b>						
Salaries and Benefits	\$ 180,224,174	\$ 180,732,360	\$ 88,720,747	49.1%	\$ 88,022,274	0.8%
Non Personnel (includes all school funds)	341,715,501	358,642,812	141,777,437	39.5%	139,072,566	1.9%
<b>Total Expenditures</b>	<b>\$ 521,939,675</b>	<b>\$ 539,375,172</b>	<b>\$ 230,498,184</b>	<b>42.7%</b>	<b>\$ 227,094,840</b>	<b>1.5%</b>

## Personnel

Actual vs. Expected Expenditures through December



## Non-Personnel

Actual vs. Expected Expenditures through December

