

T. S. a.

Memorandum Date: April 29, 2009

TO: Board of County Commissioners
DEPARTMENT: Management Services
PRESENTED BY: Kay Blackburn, Financial Services Manager
AGENDA ITEM TITLE: FINANCE & AUDIT – QUARTERLY BUDGET MONITORING REPORTS

I. MOTION

None. This is an informational item.

II. AGENDA ITEM SUMMARY

This is the presentation of the 3rd quarter (03-31-09) budget monitoring reports to the Finance and Audit Committee of the Board of Commissioners.

III. BACKGROUND/IMPLICATIONS OF ACTION

A. Board Action and Other History

In support of the strategic plan core strategy of strengthening analytical capabilities, the Finance and Audit Committee adopted the presentation of Quarterly Budget Monitoring Reports. The reports are to be presented for the 2nd fiscal quarter (December 31 results) and the 3rd fiscal quarter (March 31 results). The purpose of the reports is to provide interim financial monitoring to County management and alert management to potential budget shortfalls.

B. Policy Issues

Lane Manual 4.010 contains Financial and Budget Management policies and authorizes procedures to administer budget and expenditures in the Administrative Procedures Manual Chapter 2, Section 9. The Quarterly Budget Monitoring reports provide a tool to ensure that County operations adhere to budget policy.

C. Board Goals

This item is consistent with the strategic plan goals of strengthening analytical capabilities, providing efficient and effective financial and administrative support

and systems, and protecting the public's assets.

D. Financial and/or Resource Considerations

Review of the Quarterly Budget Monitoring Reports has no direct financial impact, but allows County management to address financial issues in a timely manner and take action to mitigate any projected shortfalls.

E. Analysis

In accordance with the criteria adopted by the Finance and Audit Committee, attached are reports for individual fund and General Fund Departments where the actual results at March 31, 2009 are outside the range of 65%-85% of annual budget (expected results – 75%). Included with each report is an explanation of the variance between budget and actual results and a narrative of steps planned to mitigate any budget shortfalls.

F. Alternatives/Options

1. Accept the reports as presented.
2. Provide the Financial Services Manager with direction for changes in reporting, or actions that need to be taken with regard to specific funds.

IV. RECOMMENDATION

The Financial Services Manager recommends no changes to the debt management policies at this time.

V. TIMING/IMPLEMENTATION

None.

VI. FOLLOW-UP

None.

VII. ATTACHMENTS

Quarterly Budget Monitoring Reports.

**Quarterly Budget Monitoring Reports
Summary, March 31, 2009**

Revenues in the following funds are primarily on a reimbursement basis, whereby the County incurs the expenditures, then is reimbursed by the State or Federal agency. Because of this, revenues lag behind expenditures, but it is anticipated that revenues will be realized prior to year end. Additionally, the State of Oregon has implemented a new IS program (MMIS) to process reimbursements on many human services programs. The program went live in December and due to issues with the program, many reimbursements have not yet been processed.

Fund 260 – Youth Services – reimbursements and MMIS issues

Fund 261 – District Attorney - reimbursements

Fund 263 – Public Safety - reimbursements

Fund 265 – Children & Families - reimbursements

Fund 285 – Human Services – reimbursement and MMIS issues

Fund 288 – Comm. Health Centers – reimbursements and MMIS issues

Fund 124 – Gen Fund, District Attorney – reimbursements

Fund 124 – Gen Fund, Youth Services - reimbursements

Fund 262 – Justice Courts

Revenue reflects 8 months, rather than 9 as a result of accrual basis accounting adjustments. The remaining month will be recorded at year end. Additionally, as the Sheriff's Office ramps up the new Traffic Team officers, citations activity has been below anticipated as a result of the weather. It is anticipated that citations will improve as the weather improves. The fund is being monitored on a monthly basis.

Fund 268 – Management Services

Management of tax foreclosed real property – revenue from property sales is below anticipated level, and an interfund loan request to cover the shortfall will be processed prior to year end.

Fund 269 – General Expense

Community Development projects are on a reimbursement basis and reimbursements from the State have not been processed. Staff is actively pursuing timely reimbursement.

TRT – Transient Room Tax revenues posted reflect only 7 of 9 months.

Additionally, revenues in December and January were below anticipated due to poor weather conditions around the holidays and the economic downturn. All programs receiving TRT have been alerted to the downfall and are being monitored on a monthly basis.

Fund 435– Capital Improvements Fund. Revenues are below budgeted because the full amount of the interfund loan authorized has not been utilized at this point.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 260 - SR SubFund Youth Services
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection		
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget	
Revenues:							
Revenues	2,662,172	1,008,981	(1,653,191)	37.90%	1,339,193	(1,322,979)	
Resource Carryover	71,119	76,317	5,198	107.31%	76,317	5,198	
Transfers In	29,643	9,643	(20,000)	32.53%	29,643	-	
Total Resources	2,762,934	1,094,940	(1,667,994)	39.63%	1,445,152	(1,317,782)	
Expenditures:							
Personnel and Fringe	1,294,625	899,571	(395,054)	69.49%	1,193,976	(100,649)	
Materials and Services	1,458,666	406,767	(1,051,899)	27.89%	539,891	(918,775)	
Capital Projects/Outlay	-	-	-	100.00%	-	-	
Debt Service	-	-	-	100.00%	-	-	
Other Expenditures	9,643	-	(9,643)	0.00%	-	(9,643)	
Reserves	-	-	-	100.00%	-	-	
Total Expenditures	2,762,934	1,306,338	(1,456,596)	47.28%	1,733,867	(1,029,067)	
Revenues Over/(Under) Expenditures	-	(211,398)	(211,398)		(288,715)	(288,715)	
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY)	(C-A)	C

Comments:
 Revenues are primarily reimbursement grants, so the revenue lags behind the expenditures. It is anticipated that budgeted revenue will be collected by year end.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 261 - SR SubFund District Atty
As of March 31, 2009

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	608,276	281,618	(326,658)	46.30%	373,784	(234,492)
Resource Carryover	262,671	262,670	(1)	100.00%	262,670	(1)
Transfers In	4,550	4,550	-	100.00%	4,550	-
Total Resources	875,497	548,838	(326,659)	62.69%	641,004	(234,493)
Expenditures:						
Personnel and Fringe	515,961	370,442	(145,519)	71.80%	491,678	(24,283)
Materials and Services	104,615	92,443	(12,172)	88.37%	122,698	18,083
Capital Projects/Outlay	-	9,181	9,181	100.00%	12,186	12,186
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	90,000	-	(90,000)	0.00%	-	(90,000)
Reserves	164,921	-	(164,921)	0.00%	-	(164,921)
Total Expenditures	875,497	472,067	(403,430)	53.92%	626,561	(248,936)
Revenues Over/(Under) Expenditures	-	76,771	76,771		14,442	14,442
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY)	(C-A)
					C	

Percent of FY
75.34%

Comments:
 Revenues are primarily from reimbursement grants, so revenues lag behind expenditures. It is anticipated that budgeted revenues will be collected by year end.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 262 - SR SubFund Justice Courts
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	4,091,635	1,922,649	(2,168,986)	46.99%	2,551,880	(1,539,755)
Resource Carryover	1,446	1,446	(0)	99.98%	1,446	(0)
Transfers In	9,858	9,858	-	100.00%	9,858	-
Total Resources	4,102,939	1,933,953	(2,168,986)	47.14%	2,563,183	(1,539,756)
Expenditures:						
Personnel and Fringe	963,671	651,171	(312,500)	67.57%	864,282	(99,389)
Materials and Services	515,835	384,081	(131,754)	74.46%	509,780	(6,055)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	2,623,433	-	(2,623,433)	0.00%	-	(2,623,433)
Reserves	-	-	-	100.00%	-	-
Total Expenditures	4,102,939	1,035,252	(3,067,687)	25.23%	1,374,062	(2,728,877)
Revenues Over/(Under) Expenditures	-	898,700	898,700		1,189,121	1,189,121
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
 Revenue reflects 8 months, rather than 9 as a result of accrual basis accounting adjustments. The remaining month with be recorded at year end. Additionally, as the Sheriff's Office ramps up the new Traffic Team officers, citations activity has been below anticipated as a result of the weather. It is anticipated that citations will pick up as the weather improves. The Fund is being monitored on a monthly basis.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 263 - SR SubFund Public Safety
As of March 31, 2009

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	10,891,652	6,764,952	(4,126,700)	62.11%	8,978,936	(1,912,716)
Resource Carryover	529,691	219,679	(310,012)	41.47%	219,679	(310,012)
Transfers In	2,897,468	2,067,691	(829,777)	71.36%	2,897,468	-
Total Resources	14,318,811	9,052,322	(5,266,489)	63.22%	12,096,083	(2,222,728)
Expenditures:						
Personnel and Fringe	9,169,910	6,097,187	(3,072,723)	66.49%	8,092,630	(1,077,280)
Materials and Services	3,759,951	2,849,976	(909,975)	75.80%	3,782,695	22,744
Capital Projects/Outlay	1,259,628	419,211	(840,417)	33.28%	556,408	(703,220)
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	129,322	77,200	(52,122)	59.70%	102,465	(26,857)
Reserves	-	-	-	100.00%	-	-
Total Expenditures	14,318,811	9,443,574	(4,875,237)	65.95%	12,534,199	(1,784,612)
Revenues Over/(Under) Expenditures	-	(391,253)	(391,253)		(438,116)	(438,116)
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY)	(C-A)
					C	

Comments:
 Revenues are primarily from reimbursement grants, so the revenue lags behind the expenditures. It is anticipated that the budgeted revenue will be recognized by year end.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 265 - SR SubFund Children & Fam
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	2,886,125	1,646,491	(1,239,634)	57.05%	2,185,342	(700,783)
Resource Carryover	611,203	508,460	(102,743)	83.19%	508,460	(102,743)
Transfers In	61,673	60,558	(1,115)	98.19%	61,673	-
Total Resources	3,559,001	2,215,509	(1,343,492)	62.25%	2,755,475	(803,526)
Expenditures:						
Personnel and Fringe	806,041	552,304	(253,737)	68.52%	733,059	(72,982)
Materials and Services	2,747,022	1,247,914	(1,499,108)	45.43%	1,656,322	(1,090,700)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	-	-	-	100.00%	-	-
Reserves	5,938	-	(5,938)	0.00%	-	(5,938)
Total Expenditures	3,559,001	1,800,218	(1,758,783)	50.58%	2,389,380	(1,169,621)
Revenues Over/(Under) Expenditures	-	415,291	415,291		366,095	366,095
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
 Revenue is primarily on a reimbursement basis, so revenues lag behind expenditure. Quarterly reimbursement request has been submitted.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 268 - SR SubFund Mgmt Services
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	162,000	37,932	(124,068)	23.41%	50,346	(111,654)
Resource Carryover	17,126	17,126	0	100.00%	17,126	0
Transfers In	-	-	-	100.00%	-	-
Total Resources	179,126	55,059	(124,067)	30.74%	67,473	(111,653)
Expenditures:						
Personnel and Fringe	-	-	-	100.00%	-	-
Materials and Services	154,047	108,311	(45,736)	70.31%	143,758	(10,289)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	-	-	-	100.00%	-	-
Reserves	25,079	-	(25,079)	0.00%	-	(25,079)
Total Expenditures	179,126	108,311	(70,815)	60.47%	143,758	(35,368)
Revenues Over/(Under) Expenditures	-	(53,252)	(53,252)		(76,285)	(76,285)
Reference	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
This fund accounts for management of tax foreclosed properties. Revenue has fallen below the level required to cover expenditures, and an inter-fund loan request will be submitted to cover the anticipated shortfall.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 269 - SR SubFund General Exp
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	7,115,483	3,464,003	(3,651,480)	48.68%	4,597,677	(2,517,806)
Resource Carryover	2,984,521	2,984,968	447	100.01%	2,984,968	447
Transfers In	25,000	-	(25,000)	0.00%	25,000	-
Total Resources	10,125,004	6,448,972	(3,676,032)	63.69%	7,607,646	(2,517,358)
Expenditures:						
Personnel and Fringe	-	-	-	100.00%	-	-
Materials and Services	4,531,931	3,283,817	(1,248,114)	72.46%	4,358,520	(173,411)
Capital Projects/Outlay	50,000	-	(50,000)	0.00%	-	(50,000)
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	2,166,575	1,727,399	(439,176)	79.73%	2,292,730	126,155
Reserves	3,376,498	-	(3,376,498)	0.00%	-	(3,376,498)
Total Expenditures	10,125,004	5,011,216	(5,113,788)	49.49%	6,651,250	(3,473,754)
Revenues Over/(Under) Expenditures	-	1,437,756	1,437,756		956,396	956,396
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
 CDC revenues on a reimbursement basis have not yet been received, staff is actively pursuing payment. TRT revenues are down in part due to poor weather at the holidays and the economic downturn.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 285 - Intergovern Human Svces Fund
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	12,145,867	6,944,199	(5,201,668)	57.17%	9,216,846	(2,929,021)
Resource Carryover	930,494	930,494	0	100.00%	930,494	0
Transfers In	546,718	315,095	(231,623)	57.63%	546,718	-
Total Resources	13,623,079	8,189,789	(5,433,290)	60.12%	10,694,059	(2,929,020)
Expenditures:						
Personnel and Fringe	1,612,143	1,124,859	(487,284)	69.77%	1,492,995	(119,148)
Materials and Services	10,724,991	6,415,909	(4,309,082)	59.82%	8,515,661	(2,209,330)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	700,584	347,253	(353,331)	49.57%	460,900	(239,684)
Reserves	585,361	-	(585,361)	0.00%	-	(585,361)
Total Expenditures	13,623,079	7,888,022	(5,735,057)	57.90%	10,469,556	(3,153,523)
Revenues Over/(Under) Expenditures	-	301,768	301,768		224,503	224,503
Reference	A	B	(B-A)		(B / Percent of FY)	(C-A)
					C	

Comments:
LIEAP payments on a reimbursement basis are to be received.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 288 - Community Health Centers SubFd
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	6,507,949	3,835,716	(2,672,233)	58.94%	5,091,041	(1,416,908)
Resource Carryover	136,984	136,984	0	100.00%	136,984	0
Transfers In	33,321	33,321	-	100.00%	33,321	-
Total Resources	6,678,254	4,006,021	(2,672,233)	59.99%	5,261,347	(1,416,907)
Expenditures:						
Personnel and Fringe	4,648,785	3,262,486	(1,386,299)	70.18%	4,330,209	(318,576)
Materials and Services	1,485,330	981,911	(503,419)	66.11%	1,303,263	(182,067)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	510,818	395,163	(115,655)	77.36%	524,489	13,671
Reserves	33,321	-	(33,321)	0.00%	-	(33,321)
Total Expenditures	6,678,254	4,639,560	(2,038,694)	69.47%	6,157,961	(520,293)
Revenues Over/(Under) Expenditures	-	(633,538)	(633,538)		(896,614)	(896,614)
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY)	(C-A)
					C	

Comments:
 Most revenue is insurance billings which lag behind expenditures. Medicare wrap payments are outstanding since November, and MMIS system issues at the State level has delayed Oregon Health Plan payments.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-FD - Quarterly Reports
Fund 435 - Capital Improvement
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	6,236,627	2,640,902	(3,595,725)	42.35%	3,505,198	(2,731,429)
Resource Carryover	3,796,294	3,796,293	(1)	100.00%	3,796,293	(1)
Transfers In	1,500,000	375,000	(1,125,000)	25.00%	1,500,000	-
Total Resources	11,532,921	6,812,196	(4,720,725)	59.07%	8,801,491	(2,731,430)
Expenditures:						
Personnel and Fringe	-	-	-	100.00%	-	-
Materials and Services	2,323,694	1,847,719	(475,975)	79.52%	2,452,427	128,733
Capital Projects/Outlay	5,603,344	2,340,565	(3,262,779)	41.77%	3,106,568	(2,496,776)
Debt Service	615,000	458,532	(156,468)	74.56%	608,597	(6,403)
Other Expenditures	799,587	157,010	(642,577)	19.64%	208,395	(591,192)
Reserves	2,191,296	-	(2,191,296)	0.00%	-	(2,191,296)
Total Expenditures	11,532,921	4,803,825	(6,729,096)	41.65%	6,375,986	(5,156,935)
Revenues Over/(Under) Expenditures	-	2,008,371	2,008,371		2,425,505	2,425,505
Reference	A	B	(B-A)		(B / Percent of FY)	(C-A)
					C	

Comments:
 Only a portion of the authorized interfund loan has been transferred at this point. The intent is to utilize only the portion of the loan that is needed to cover cash flow requirements.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-DE - Quarterly Reports
Fund 124 - General Fund
Department - District Attorney
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	1,906,341	1,114,399	(791,942)	58.46%	1,479,111	(427,230)
Resource Carryover	-	-	-	100.00%	-	-
Transfers In	125,251	-	(125,251)	0.00%	125,251	-
Total Revenues	2,031,592	1,114,399	(917,193)	54.85%	1,604,362	(427,230)
Expenditures:						
Personnel and Fringe	6,737,019	4,706,853	(2,030,166)	69.87%	6,247,277	(489,742)
Materials and Services	1,322,148	933,379	(388,769)	70.60%	1,238,849	(83,299)
Capital Projects/Outlay	-	18,101	18,101	100.00%	24,025	24,025
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	50,712	50,712	-	100.00%	67,309	16,597
Reserves	-	-	-	100.00%	-	-
Total Expenditures	8,109,879	5,709,044	(2,400,835)	70.40%	7,577,459	(532,420)
Revenues Over/(Under) Expenditures	(6,078,287)	(4,594,645)	1,483,642		(5,973,097)	105,190
Reference	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
 Revenues on a reimbursement basis lag behind expenditures. It is anticipated that revenue will be collected by year end.

Lane County, Oregon
Statement of Revenues and Expenditures
Report: QRTLY-DE - Quarterly Reports
Fund 124 - General Fund
Department - Youth Services
As of March 31, 2009

Percent of FY
75.34%

Description	Actuals				Projection	
	Total Budget	Actual YTD	YTD Over/(Under) Budget	YTD % of Budget Collected/Expended	Year End Projection	Projected Over/(Under) Budget
Revenues:						
Revenues	1,377,317	449,913	(927,404)	32.67%	597,157	(780,160)
Resource Carryover	43,481	-	(43,481)	0.00%	-	(43,481)
Transfers In	9,643	-	(9,643)	0.00%	9,643	-
Total Revenues	1,430,441	449,913	(980,528)	31.45%	606,800	(823,641)
Expenditures:						
Personnel and Fringe	4,949,545	3,643,494	(1,306,051)	73.61%	4,835,910	(113,635)
Materials and Services	3,276,200	2,030,637	(1,245,563)	61.98%	2,695,208	(580,992)
Capital Projects/Outlay	-	-	-	100.00%	-	-
Debt Service	-	-	-	100.00%	-	-
Other Expenditures	20,000	-	(20,000)	0.00%	-	(20,000)
Reserves	-	-	-	100.00%	-	-
Total Expenditures	8,245,745	5,674,130	(2,571,615)	68.81%	7,531,119	(714,626)
Revenues Over/(Under) Expenditures	(6,815,304)	(5,224,218)	1,591,086		(6,924,319)	(109,015)
<i>Reference</i>	A	B	(B-A)		(B / Percent of FY) C	(C-A)

Comments:
 Revenues on a reimbursement basis lag behind expenditures. It is anticipated that revenues will be collected by year end.