



# COUNTY OF ERIE

**MARK C. POLONCARZ**

COUNTY EXECUTIVE

FM

April 2, 2012

James Sampson, Chairman  
Erie County Fiscal Stability Authority  
295 Main Street, Room 946  
Buffalo, New York 14203

**Re: 2012-2015 Erie County Four Year Financial Plan**

Dear Chairman Sampson:

Pursuant to Public Authorities Law §3957, I hereby submit to the Erie County Fiscal Stability Authority ("ECFSA") the revised Four Year Financial Plan for Erie County for fiscal years 2012-2015 (the "Plan").

The Plan reflects certain adjustments made since January 1, 2012 by my administration, actual year-end data for the 2011 Budget, and updated projections for the amended 2012 Budget. The Plan also takes into account the adopted 2012-2013 New York State Budget and its provisions for Medicaid cost reductions to the County. Following discussions with ECFSA staff, we have also adjusted the Plan's presentation to be consistent and formatted with the County budget document and the Budget Monitoring Report.

The Plan includes the following major assumptions:

- Very Conservative 1% Property Tax Assessment Growth (lower than 2% in prior plan)
- 1% Property Tax Revenue Growth Sharing with the Buffalo and Erie County Public Library
- Continued \$2 million Inter-fund Subsidy to the Buffalo and Erie County Public Library
- Modest 3% Growth in Sales Tax Revenue (same as prior plan)
- Use of \$5.4 million in Appropriated Fund Balance in 2013 and \$0 in 2014 and 2015 (lower than 2011 actual and 2012 budgeted)
- Reduction of 50 Full Time Positions via Attrition (adjusted for revenue)
- No Increases in Personal Services Expense other than Step Increments during Union Contract Negotiations
- 5% Growth in Health Insurance Expense (slightly lower than 6% in prior plan, based on 2010 and 2011 actual expenses)
- Continued 2.5% Annual Increases in Pension Expense
- More Realistic Overtime Budgeting

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**Four Year Plan Transmittal Letter to ECFA**

**April 2, 2012**

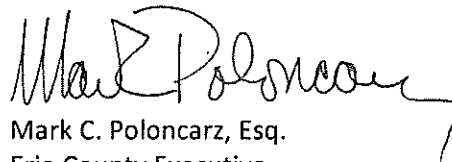
**Page Two**

- No Turnover Account
- Continued Funding of Cultural Agencies and Operation Prime Time Youth Programs (at 2012 level)

My administration believes these are realistic and reasonable assumptions based on the data available at this time and current trends.

If you have any questions regarding the Plan, please do not hesitate to contact Robert W. Keating, Director of Budget and Management. Thank you in advance for your assistance and courtesies.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Mark C. Poloncarz". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mark C. Poloncarz, Esq.  
Erie County Executive

MCP/tc  
Enclosure

cc: Erie County Legislature  
Erie County Comptroller David J. Shenk  
Robert W. Keating, Director of Budget and Management

**County of Erie**  
**2012-2015 Four-Year Financial Plan**

Fund 110 - General Account Type	2010 Actuals	2011 Adopted Budget	2011 YE Actual	2012 Adopted Budget	2013 Projection	2014 Projection	2015 Projection
<b>Revenue</b>							
<b>Local Source Revenue</b>							
Property Tax Levy	210,242,141	217,010,375	217,010,375	217,820,374	219,998,578	222,198,564	224,420,549
<b>Property Tax Related</b>							
Sec 520 Exempt Removal	661,332	652,584	625,691	640,950	640,950	640,950	640,950
Gain Sale Tax Acquired Prop	0	20,000	28	20,000	20,000	20,000	20,000
Payments In Lieu Of Taxes	5,224,569	5,108,550	5,128,618	4,978,524	5,179,904	5,231,703	5,284,020
Interest & Penalties-Prop Tax	13,247,427	18,711,686	21,955,430	18,992,361	19,277,246	19,566,405	19,859,901
Omitted Taxes	53,645	3,000	23,343	3,000	3,000	3,000	3,000
Dec-Prop Tax Def Rev	(9,778,622)	(13,622,495)	(16,335,583)	(13,826,832)	(13,657,399)	(13,862,260)	(14,070,194)
<b>Property Tax Related Total</b>	<b>9,408,351</b>	<b>10,873,325</b>	<b>11,397,527</b>	<b>10,808,003</b>	<b>11,463,701</b>	<b>11,599,798</b>	<b>11,737,677</b>
<b>Sales Tax</b>							
Sales Tax Original 3%	144,933,930	146,057,048	151,242,861	155,253,226	160,453,552	165,267,158	170,225,173
1% Sales Tax	136,815,644	138,543,491	142,788,238	146,556,918	151,484,041	156,028,563	160,709,420
.50% Sales Tax	67,984,185	68,106,288	71,308,360	72,824,659	75,651,040	77,920,571	80,258,188
.25 % Sales Tax	33,992,093	34,053,618	35,654,180	36,412,330	37,825,520	38,960,285	40,129,094
<b>Sales Tax Total</b>	<b>383,725,852</b>	<b>386,760,445</b>	<b>400,993,640</b>	<b>411,047,133</b>	<b>425,414,152</b>	<b>438,176,577</b>	<b>451,321,874</b>
<b>Sales Tax (Distrib. to Local Gov'ts)</b>	<b>265,579,814</b>	<b>267,637,838</b>	<b>277,140,425</b>	<b>284,489,097</b>	<b>294,016,277</b>	<b>302,838,825</b>	<b>311,923,990</b>
<b>Fees Fines or Charges</b>							
Election Exp Other Govts	6,623,349	5,771,418	5,771,418	7,080,311	6,702,930	7,366,356	7,513,683
All Other Fees Fines or Charges	26,770,226	25,492,221	27,043,365	25,786,348	26,173,143	26,565,740	26,964,226
<b>Fees Fines or Charges Total</b>	<b>33,393,575</b>	<b>31,263,639</b>	<b>32,814,783</b>	<b>32,866,659</b>	<b>32,876,073</b>	<b>33,932,096</b>	<b>34,477,909</b>
<b>Other Sources</b>							
Interest & Earn - Gen Inv	895,206	940,000	567,012	717,200	731,544	746,175	761,098
Hotel Occupancy Tax Revenue	7,918,120	7,752,000	8,556,982	8,400,334	8,728,122	8,902,684	9,080,738
Community College Respreads	4,246,018	4,838,798	4,838,796	4,975,498	4,376,198	4,526,640	4,526,640
All Other Sources Accounts	44,293,845	30,888,446	53,404,227	31,900,418	32,219,422	32,541,616	32,867,033
<b>Other Sources Total</b>	<b>57,353,189</b>	<b>44,419,242</b>	<b>67,367,017</b>	<b>45,993,450</b>	<b>46,055,286</b>	<b>46,717,115</b>	<b>47,235,509</b>
<b>Appropriated Fund Balance</b>		<b>16,721,902</b>	<b>33,435,065</b>	<b>7,443,185</b>	<b>5,400,000</b>	<b>0</b>	<b>0</b>
<b>Local Source Revenue Total</b>	<b>959,702,922</b>	<b>974,686,766</b>	<b>1,040,158,832</b>	<b>1,010,467,901</b>	<b>1,035,226,067</b>	<b>1,055,462,975</b>	<b>1,081,117,508</b>
<b>State Aid</b>							
State Aid-Education Of Handicapped Children	31,848,728	31,563,552	31,194,399	34,821,294	35,313,720	36,729,731	37,831,623
State Aid-Mental Health	34,135,198	37,516,783	34,332,854	35,978,575	36,878,039	37,799,990	38,744,990
State Aid-Family Assistance	9,283,346	9,328,319	(236,137)				
State Aid-Soc Serv Admin	29,277,514	28,144,333	29,514,610	26,047,081	26,447,180	27,219,252	27,902,986
State Aid-Safety Net Assistance	17,671,709	22,625,169	12,002,562	10,802,538	10,738,468	11,157,009	11,574,608
State Aid-Child Welfare Services	19,931,492	19,528,165	17,879,546	19,562,319	20,698,036	21,898,600	23,167,717
State Aid-Serv For Recipients	4,964,591	8,472,028	10,251,888	8,024,721	8,030,026	8,051,326	8,056,731
State Aid Day Care	7,010,585	7,574,606	7,226,440	7,315,103	7,463,686	7,700,639	7,857,053
All Other State Aid Accounts	22,150,706	23,190,436	21,686,304	25,180,188	25,590,823	25,940,630	26,200,036
<b>State Aid Total</b>	<b>176,273,869</b>	<b>187,943,391</b>	<b>163,852,467</b>	<b>167,531,819</b>	<b>171,159,977.36</b>	<b>176,497,177.10</b>	<b>181,335,744.38</b>
<b>Federal Aid</b>							
Federal Aid-Family Assistance	4,181,245	6,617,491	39,225,655	41,889,075	45,618,048	48,171,355	50,729,359
Federal Aid-Soc Serv Admin	30,161,571	35,025,551	29,671,222	30,361,519	31,430,402	33,424,722	34,285,364
Fed Aid Day Care	14,072,014	20,879,571	16,300,302	17,243,238	17,990,850	16,470,850	16,050,850
Federal Aid-CWS Foster Care	13,604,031	14,398,351	13,205,175	14,285,507	15,104,184	15,969,608	16,884,448
Federal Aid-Safety Net TANF Cases	461,403	469,660	820,923	826,719	884,438	918,893	953,269
Federal Stimulus Enhanced Medicaid	33,106,247	13,000,000	19,190,491				
Federal Stimulus Enhanced Medicaid Reconciliation	11,708,847						
All Other Federal Aid Accounts	94,537,610	84,327,644	66,581,730	68,841,088	70,217,910	71,622,268	73,054,713
<b>Federal Aid Total</b>	<b>201,832,968</b>	<b>174,718,266</b>	<b>184,995,498</b>	<b>173,447,146</b>	<b>181,245,831</b>	<b>186,577,695</b>	<b>191,958,003</b>
<b>Interfund Revenue</b>	<b>247,862</b>	<b>275,000</b>	<b>68,319</b>	<b>1,472,166</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>
<b>Total Fund 110 Revenue</b>	<b>1,338,057,621</b>	<b>1,337,623,425</b>	<b>1,389,075,116</b>	<b>1,352,919,032</b>	<b>1,387,881,875</b>	<b>1,418,787,847</b>	<b>1,454,661,256</b>

**County of Erie**  
**2012-2015 Four-Year Financial Plan**

Fund 110 - General	Account Type	2010 Actuals	2011 Adopted Budget	2011 YE Actual	2012 Adopted Budget	2013 Projection	2014 Projection	2015 Projection
<b>Expense</b>								
<b>Personal Service Related Expense</b>								
Personal Services								
	Full-Time Salaries	163,720,798	156,680,257	155,013,930	162,601,396	163,344,141	165,794,303	168,281,217
	Part-Time Wages	2,861,573	3,212,673	2,767,046	3,139,018	3,186,103	3,233,895	3,282,403
	Regular Part Time Wages	10,202,685	10,522,961	4,052,430	2,020,737	2,051,048	2,081,814	2,113,041
	Seasonal Emp Wages	433,116	348,557	310,550	315,899	320,637	325,447	330,329
	<b>Personal Services Total</b>	<b>177,218,173</b>	<b>170,764,448</b>	<b>162,143,956</b>	<b>168,077,050</b>	<b>168,901,929</b>	<b>171,435,458</b>	<b>174,006,990</b>
Employee Payments non-salary								
	Shift Differential	1,122,037	1,003,745	1,017,822	1,085,070	1,085,070	1,085,070	1,085,070
	Uniform Allowance	635,938	627,750	606,688	616,500	616,500	616,500	616,500
	Holiday Worked	1,657,399	1,474,365	1,524,657	1,642,349	1,666,984	1,691,989	1,717,369
	Line-Up	1,732,286	1,679,300	1,603,100	1,621,037	1,645,353	1,670,033	1,695,083
	Other Employee Pymts	710,423	325,724	948,487	327,624	950,000	950,000	950,000
	Overtime	18,233,767	13,698,740	17,296,593	13,547,351	16,396,593	16,642,542	16,892,180
	<b>Employee Payments non-salary Total</b>	<b>24,091,849</b>	<b>18,809,624</b>	<b>22,997,347</b>	<b>18,839,931</b>	<b>22,360,500</b>	<b>22,656,134</b>	<b>22,956,202</b>
Fringe Benefits								
	Fringe Benefits- FICA	15,214,952	14,256,046	13,927,333	14,186,863	14,249,051	14,459,824	14,673,758
	Fringe Benefits-Medical Insurance	37,148,849	37,631,433	37,248,315	37,513,102	38,786,757	40,726,095	42,762,400
	Fringe Benefits-Workers Compensation	8,160,268	8,291,586	5,024,197	5,103,729	5,287,404	5,393,152	5,501,015
	Fringe Benefits-Unemployment Insur.	535,800	2,933,446	900,106	907,460	554,304	554,304	554,304
	Fringe Benefits-Retiree Med Insur.	18,553,536	18,226,056	18,421,283	18,553,767	19,481,455	20,455,528	21,478,305
	Fringe Benefits-Retirement	20,580,916	30,052,470	26,496,592	33,339,816	34,160,090	35,014,093	35,889,445
	Fringe Benefits-Retire Pension Amortization Pmt (2002/06)	10,157,133	-	-	-	-	-	-
	<b>Fringe Benefits Total</b>	<b>110,351,452</b>	<b>111,391,037</b>	<b>102,017,826</b>	<b>109,684,737</b>	<b>112,519,061</b>	<b>116,602,995</b>	<b>120,859,226</b>
Countywide Personnel Adjustments								
	Reductions (Vacancy Savings)				(598,474)	0	0	0
	Salary Reserve Sheriff PBA		942,000					
	Eliminate Bflo Lock Up		(198,024)					
	District Attorney - 4% MC Pay Raise				335,245			
	<b>Countywide Personnel Adjustments</b>	<b>0</b>	<b>743,976</b>	<b>0</b>	<b>(263,229)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Personal Service Related Expense Total</b>	<b>311,661,474</b>	<b>301,709,085</b>	<b>287,159,129</b>	<b>296,338,489</b>	<b>303,781,491</b>	<b>310,694,587</b>	<b>317,822,418</b>
<b>Other Departmental Expense</b>								
Supplies & Repairs								
	Auto Supplies	1,711,583	1,808,500	2,070,261	2,345,000	2,438,800	2,536,352	2,637,806
	All Other	6,947,762	6,786,021	7,221,946	7,400,873	7,548,890	7,699,868	7,853,866
	<b>Supplies and Repairs</b>	<b>8,659,345</b>	<b>8,594,521</b>	<b>9,292,207</b>	<b>9,745,873</b>	<b>9,987,690</b>	<b>10,236,220</b>	<b>10,491,672</b>
Other								
	Risk Retention	4,106,303	3,000,000	8,943,753	0	3,000,000	3,000,000	3,000,000
	Control Board	628,824	400,000	482,014	400,000	495,000	509,850	525,146
	Rental	4,817,854	4,950,782	4,666,012	4,973,282	5,023,015	5,073,245	5,123,977
	DSS Pivot Wages/Chargebacks/Training	4,964,652	5,957,950	5,163,702	5,752,420	5,809,944	5,888,044	5,926,724
	Utility Charges	2,258,839	2,109,713	2,082,556	2,342,891	2,413,178	2,485,573	2,560,140
	All Other	6,563,137	6,875,927	7,302,105	6,893,898	6,962,837	7,032,465	7,102,790
	<b>Other Total</b>	<b>23,339,609</b>	<b>23,294,372</b>	<b>26,640,142</b>	<b>20,362,491</b>	<b>23,703,974</b>	<b>23,969,177</b>	<b>24,238,777</b>
Contractual								
Sales Tax as Aid to Local Governments								
	Sales Tax Distrib. to Cities, Towns & Sch Dist. from 3%	265,579,814	267,637,838	277,140,425	284,489,097	294,018,277	302,838,825	311,923,990
	Sales Tax Flat Distrib. to Cities and Towns from 1%	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000	12,500,000
	Sales Tax Distributed to NFTA	17,104,739	17,317,937	17,849,304	18,322,586	18,936,327	19,504,416	20,089,549
	Sub Total - Local Gov. Sales Tax	295,184,553	297,455,775	307,489,729	315,311,693	325,454,603	334,843,242	344,513,539
Other Agency Contractual or Mandated Payments								
	Indigent Defense - Legal Aid/Bar Assoc.	10,909,008	11,031,586	11,031,586	11,286,460	11,512,189	11,742,433	11,977,282
	NFTA Sec 18 B	3,657,200	3,657,200	3,657,200	3,657,200	3,657,200	3,657,200	3,657,200
	Contractual-ECMCC Healthcare Network	8,141,091	8,094,006	19,319,701	8,488,460	8,743,114	9,005,407	9,275,589
	Cultural Agencies	5,371,000	4,441,000	5,241,000	5,421,841	5,421,841	5,421,841	5,421,841
	Buffalo Bills Game Day Expense	3,998,219	4,302,923	4,108,660	4,432,011	4,520,651	4,611,064	4,703,286
	Social Services/Youth/Mental Health Agencies	58,154,653	59,054,587	55,699,895	71,591,247	72,307,159	73,030,231	73,760,533
	Visit Niagara (CVB) Subsidy	3,000,000	3,250,000	3,250,000	3,300,000	3,333,000	3,366,330	3,399,993
	Convention Center Subsidy	2,000,000	1,650,000	1,650,000	1,650,000	1,666,500	1,683,165	1,699,997
	County Residents at Other Community Colleges	4,975,498	5,857,616	4,376,198	4,526,640	4,526,640	4,571,906	4,617,625
	All Other Contractual Accounts	17,307,007	17,216,016	15,482,710	17,143,276	17,314,709	17,487,856	17,662,734
	<b>Contractual Total</b>	<b>412,698,229</b>	<b>415,810,709</b>	<b>431,306,700</b>	<b>448,808,828</b>	<b>458,467,607</b>	<b>469,420,675</b>	<b>480,689,600</b>
	<b>Equipment</b>	<b>1,423,723</b>	<b>328,354</b>	<b>537,175</b>	<b>782,687</b>	<b>982,687</b>	<b>982,687</b>	<b>982,687</b>
Allocation								
	Interfund-Erie Community College	15,629,317	15,420,778	15,429,317	15,629,317	15,629,317	15,629,317	15,629,317
	Interfund-Utilities Fund	4,464,332	4,040,336	4,051,050	4,738,110	4,051,050	4,051,050	4,051,050
	County Share - Grants	3,691,441	3,933,028	3,579,673	4,532,739	4,668,721	4,808,783	4,953,046
	Interfund-Road	11,978,326	12,883,718	12,847,215	13,961,616	13,761,616	13,999,232	14,038,224
	Interfund -Library Subsidy	3,000,000			2,000,000	2,000,000	2,000,000	2,000,000
	Interfund E911 Subsidy		2,557,336	2,557,336	2,707,161	2,207,161	2,251,304	2,296,330
	Interdepartmental Billings	2,244,774	7,532,289	4,802,300	(3,066,869)	(3,000,000)	(3,000,000)	(3,000,000)
	All Other Allocation Accounts	2,905,606	0	7,713,509	207,600	209,676	211,773	213,890
	<b>Allocation Total</b>	<b>43,913,795</b>	<b>46,367,485</b>	<b>50,980,400</b>	<b>40,709,874</b>	<b>39,527,541</b>	<b>39,851,459</b>	<b>40,181,859</b>

**County of Erie**  
**2012-2015 Four-Year Financial Plan**

Fund 110 - General	Account Type	2010 Actuals	2011 Adopted Budget	2011 YE Actual	2012 Adopted Budget	2013 Projection	2014 Projection	2015 Projection
Program Related								
	UPL Expense	8,007,970	0	6,034,557	0			
	DSH Expense	15,791,984	16,200,000	34,386,729	16,200,000	16,200,000	16,200,000	16,200,000
	Sub Total UPL/DSH ECMCC Subsidy	23,799,964	16,200,000	40,431,286	16,200,000	16,200,000	16,200,000	16,200,000
	MMIS-Medicaid Local Share	200,523,329	206,604,870	206,406,373	211,765,453	219,687,685	217,720,619	215,037,163
	Family Assistance	37,580,137	43,652,584	39,801,904	43,069,885	46,798,858	49,352,165	51,910,169
	CWS - Foster Care	57,101,613	58,937,199	53,823,814	56,917,848	60,167,857	63,603,442	67,235,199
	Safety Net Assistance	38,378,347	46,446,426	39,448,382	41,320,286	43,745,453	45,193,123	46,637,540
	Child Care-DSS	26,063,671	32,163,255	27,334,476	28,074,948	29,029,228	29,631,330	29,912,496
	Children With Special Needs Program	63,870,360	64,075,487	62,556,999	68,073,053	69,434,514	70,823,204	72,239,668
	State Training School	4,830,719	3,852,740	3,610,246	4,671,571	3,893,912	4,180,114	4,487,352
	All Other Program Related Accounts	5,539,372	5,198,318	5,076,809	5,421,745	5,530,180	5,640,783	5,753,599
	<b>Program Related Total</b>	<b>457,686,501</b>	<b>477,130,879</b>	<b>478,490,288</b>	<b>475,514,789</b>	<b>494,487,687</b>	<b>502,344,781</b>	<b>509,413,189</b>
Debt Service								
	Interest-Revenue Antic Notes		405,710	403,209	479,354	490,909	540,000	594,000
	Interfund Debt Service Subsidy	55,200,672	63,982,310	63,982,310	62,176,647	56,246,290	58,037,045	59,928,735
	<b>Debt Service Total</b>	<b>55,200,672</b>	<b>64,388,020</b>	<b>64,385,519</b>	<b>62,656,001</b>	<b>56,737,199</b>	<b>58,577,045</b>	<b>60,522,735</b>
	<b>Other Departmental Expense Total</b>	<b>1,002,921,875</b>	<b>1,035,914,340</b>	<b>1,063,632,432</b>	<b>1,056,580,543</b>	<b>1,083,884,385</b>	<b>1,105,382,044</b>	<b>1,126,520,518</b>
	<b>Total Fund 110 Expense</b>	<b>1,314,583,349</b>	<b>1,337,623,425</b>	<b>1,350,791,561</b>	<b>1,352,919,032</b>	<b>1,387,665,876</b>	<b>1,416,076,632</b>	<b>1,444,342,936</b>
	<b>Revenue Less Expense - Surplus/(Gap)</b>	<b>23,474,272</b>	<b>0</b>	<b>38,283,554</b>	<b>0</b>	<b>215,999</b>	<b>2,711,216</b>	<b>10,318,320</b>

County of Erie, New York  
Cash Flow Statement  
Jan-Feb Actual Pre-Close, March-December Projected  
2012

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Description	Actual Pre Close January	Actual Pre Close February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	TOTAL
Opening Balance(1)	48,850,710												
<b>** Receipts **</b>													
DSS	17,353,532	7,988,254	58,811,371	3,468,570	2,078,083	3,835,185	3,407,280	42,308,603	42,137,821	23,732,045	14,123,335	47,805,987	286,650,046
Sales Tax	53,135,241	57,002,694	47,716,961	63,405,268	52,844,011	71,451,563	48,326,989	54,923,095	53,973,489	70,124,860	52,800,460	74,278,702	699,983,312
Real Property Tax	4,386,581	43,730,394	199,466,439	24,720,900	7,030,608	5,287,451	4,809,355	3,728,427	3,293,946	2,585,033	4,116,783	3,882,356	308,818,273
Other	35,032,788	17,882,008	24,215,383	(3,177,209)	7,908,778	14,460,384	27,089,231	18,843,897	20,164,930	22,618,592	21,445,643	35,988,199	243,482,803
RAN Proceeds										40,000,000			40,000,000
EFSCA Set Aside Release	1,010,322	0	1,074,082	661,200	13,370,257	588,459	4,965,322	0	948,582	656,180	3,229,657	1,290,250	27,812,291
<b>Total Receipts</b>	<b>157,789,174</b>	<b>126,803,350</b>	<b>331,084,216</b>	<b>89,078,728</b>	<b>83,231,737</b>	<b>85,403,042</b>	<b>86,418,177</b>	<b>120,804,023</b>	<b>120,536,747</b>	<b>159,716,690</b>	<b>95,715,678</b>	<b>163,245,474</b>	<b>1,584,756,525</b>
<b>** Disbursements **</b>													
DSS	34,200,759	29,988,328	45,960,747	34,321,152	30,968,429	37,547,848	35,892,270	41,453,074	35,054,293	71,982,394	38,438,923	35,585,975	471,394,192
Payroll	30,037,283	24,181,661	32,967,348	25,674,604	24,732,711	25,440,712	28,289,093	38,101,751	25,985,845	24,533,600	25,084,611	29,482,022	334,521,242
Vendor	29,719,128	58,989,542	98,625,921	58,929,998	29,475,827	67,475,018	32,479,569	29,788,726	61,289,730	40,846,434	21,617,774	94,563,308	617,598,974
Debt Service	2,856,481	25,877	5,160,263	6,230,130	955,921	5,791,017	809,719	1,242,475	5,011,489	714,926	2,084,985	11,504,563	42,287,906
RAN Set Asides Aug&Dec '10	0	18,500,000	14,800,000	25,700,000	18,000,000	13,000,000	0	0	0	0	0	0	88,000,000
ECFSA Bond Set Asides	2,351,553	2,351,553	2,351,545	2,351,445	2,314,244	2,574,337	2,574,337	2,574,337	2,574,337	2,574,337	2,592,858	2,592,858	29,777,741
ECFSA Debt Service	1,010,322	0	1,074,082	661,200	13,370,257	588,459	4,965,322	0	948,582	656,180	3,229,657	1,290,250	27,812,291
<b>Total Disbursements</b>	<b>100,275,528</b>	<b>132,037,061</b>	<b>198,939,968</b>	<b>151,868,530</b>	<b>117,817,389</b>	<b>152,417,391</b>	<b>104,840,311</b>	<b>113,158,362</b>	<b>130,882,255</b>	<b>141,107,850</b>	<b>93,048,788</b>	<b>175,018,976</b>	<b>1,611,392,348</b>
<b>Monthly Cash Flow</b>	<b>57,493,646</b>	<b>(5,433,711)</b>	<b>132,144,310</b>	<b>(62,789,802)</b>	<b>(34,585,652)</b>	<b>(57,014,349)</b>	<b>(18,422,134)</b>	<b>7,645,661</b>	<b>(10,325,508)</b>	<b>18,608,840</b>	<b>2,667,069</b>	<b>(11,773,502)</b>	<b>(26,635,821)</b>
<b>Cumulative Cash Flow</b>	<b>57,493,646</b>	<b>52,059,937</b>	<b>184,204,247</b>	<b>121,414,445</b>	<b>86,828,793</b>	<b>29,814,444</b>	<b>13,392,310</b>	<b>21,037,971</b>	<b>10,712,463</b>	<b>29,321,302</b>	<b>31,988,392</b>	<b>20,214,889</b>	