

Section 4: Financial Performance

5:

- Summer Pay—Financial Reports for the month ending September 30, 2018 reflected the following:
 - Unallocated State/Local \$478,312
 - 2% Required Contingency 100,000
 - Total \$578,312

 - Projected Summer Pay 459,469
 - Sub Total \$118,843

- USDA Loan Covenant
 - FY2018—\$30,391
 - FY2019—\$30,391
 - Reserve Commitment as of 6/30/19 60,782

- Remaining Balance \$58,061

We will move \$45,586.80 over to appropriation 98036 (reserve account) in December. Then \$2,532.60 per month starting January 2019.