



JACKSON COUNTY
FINANCIAL REPORT
JULY 31, 2020

SUBMITTED TO BOARD ON AUGUST 18, 2020



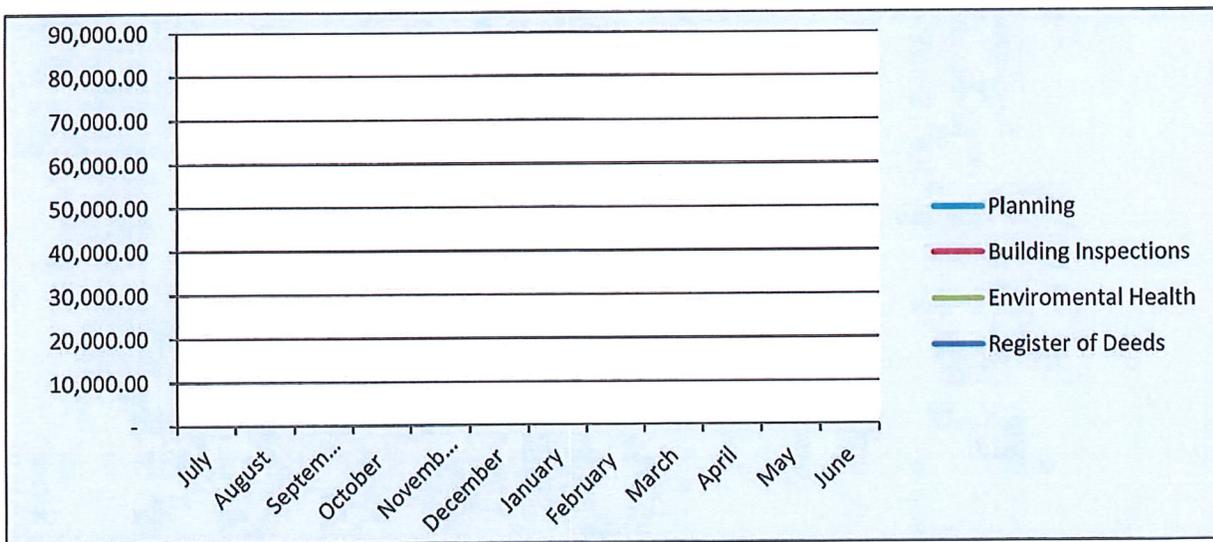
HIGHLIGHTS

JULY 2020

- General Fund Revenues collected to date - \$2,283,741 - 3.43% of budget.
Average for year - 8.33% - under 4.90%
- General Fund Expenditures to date - \$6,717,366 - 10.65% of budget. Average for year - 8.33% - over 2.32%
- Expenditures are \$4,433,625 more than revenues
- Ad Valorem Tax collected - \$27,115.05 - 0.08% of budget.
 - Motor Vehicle Tax collected - \$125,374 - 8.64% of budget.
 - Prior Year Tax collected - \$113,803 - 12.64% of budget.
- Received sales and use tax distribution in the amount of \$1,093,884 for the month of July 2020 (April sales). This amount is \$57,800 - 5.02% less than the amount received in July 2019. Article 46 distribution was \$115,357.
- Landfill Disposal Fees collected - \$840 - 0.04% of budget.
- Prior year Landfill Disposal Fees collected - \$8,703 - 14.50% of budget.
- Vaya Health's 4th Quarter Finance Report for fiscal year 2019-2020 is attached. Total revenues of \$427,062,728 and total expenditures of \$415,354,225, with a net income of \$6,770,503. The operating cash available is \$52,820,964. The spendable cash is (\$2,232,951).

FY 2020-2021 GROWTH REVENUES

	Planning Subdivision 11-3340-580-06	Code Enforcement 11-3435-410-01	Enviromental Health 11-3518-518-00	Register of Deeds 11-3814-410-01
Current Year Budget	\$ 15,000.00	\$ 550,000.00	\$ 125,000.00	\$ 550,000.00
July	320.00	62,754.00	15,145.00	83,015.50
August				
September				
October				
November				
December				
January				
February				
March				
April				
May				
June	-	-	-	-
Collected to date	\$ 320.00	\$ 62,754.00	\$ 15,145.00	\$ 83,015.50
Remaining Budget	\$ 14,680.00	\$ 487,246.00	\$ 109,855.00	\$ 466,984.50
Percentage Collected	2.13%	11.41%	12.12%	15.09%
Percentage for Year	<u>8.33%</u>	<u>8.33%</u>	<u>8.33%</u>	<u>8.33%</u>
	-6.20%	3.08%	3.79%	6.76%



**GENERAL FUND CONTINGENCY
FY 2020-2021**

CONTINGENCY
11-9900-000-00

APPROVED BUDGET: \$ 140,034.00

APPROPRIATIONS: DEDUCTIONS ADDITIONS

	-	-	
TOTAL APPROPRIATIONS APPROVED TO DATE:	\$ -	\$ -	
BALANCE GENERAL FUND CONTINGENCY:			\$ 140,034.00

CONTINGENCY-SALARY ADJUSTMENTS/INTERNS
11-9900-000-01

APPROVED BUDGET: \$ 25,000.00

APPROPRIATIONS: DEDUCTIONS ADDITIONS

	-	-	
TOTAL APPROPRIATIONS APPROVED TO DATE:	\$ -	\$ -	
BALANCE GENERAL FUND CONTINGENCY:			\$ 25,000.00

CONTINGENCY-CAPITAL
11-9900-000-02

APPROVED BUDGET: \$ 864,874.00

APPROPRIATIONS: DEDUCTIONS ADDITIONS

	-	-	
TOTAL APPROPRIATIONS APPROVED TO DATE:	\$ -	\$ -	
BALANCE GENERAL FUND CONTINGENCY:			\$ 864,874.00

ORIGINAL APPROPRIATION: \$1,029,908	TOTAL CONTINGENCY BALANCE: <u>\$ 1,029,908.00</u>
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**JACKSON COUNTY
GENERAL FUND
BALANCE SHEET
7/31/2020**

ASSETS

Cash-Petty	\$ 2,630.00
Cash-In Time Deposits	18,248.82
Cash-Wells Fargo	16,278,010.70
Taxes Receivable-Ad Valorem	2,009,965.00
Allowance for Doubtful Tax Rec.	(942,000.00)
Accounts Receivable	4,521,175.56
Accounts Receivable-Sales Tax	283,480.16
Accounts Receivable-Other	7,940.90
Due from Other Funds	<u>175,000.00</u>

TOTAL ASSETS: \$ 22,354,451.14

LIABILITIES

Accounts Payable	(51,393.62)
Accrued Salaries Payable	(667,281.13)
NCVTS Refunds Payable	(1,020.91)
Echeck Charges Payable	-
Due to Other Funds	(528,062.44)
Taxes Collected in Advance	(49,115.81)
Reserve for WC	(22,982.00)
Earnest Money Payable	212.00
Reserved for Taxes Receivable	(2,009,965.00)
Reserved for Uncollectible Taxes	942,000.00
Erosion Control Ordinance Bond	(250,134.48)
Cell Tower Escrow	(21,799.43)
Jail Commissary Account	(1,813.16)
Fuel Prepaid Expense	(52,982.53)
ROD Automation Payable	(107,303.87)
Fund Balance	<u>(19,532,808.76)</u>

TOTAL LIABILITIES & FUND BALANCE: \$ (22,354,451.14)

TOTAL GENERAL FUND BALANCE SHEET \$ -

**JACKSON COUNTY
INCOME STATEMENT
PERIOD ENDING JULY 31, 2020**

	BUDGET	CURRENT ACTUAL	ACTUAL Y-T-D	ENCUMBRANCE	BALANCE	% YTD
GENERAL FUND REVENUES						
Ad Valorem Tax-Current Year	34,956,715.00	27,115.05	27,115.05		34,929,599.95	0.08%
Ad Valorem Tax-Prior Year	900,000.00	113,781.28	113,781.28		786,218.72	12.64%
Motor Vehicle Tax-Current Year	1,451,705.00	125,374.05	125,374.05		1,326,330.95	8.64%
Motor Vehicle Tax-Prior Year	500.00	21.42	21.42		478.58	4.28%
Sales and Use Tax	13,973,015.00	1,093,884.47	1,093,884.47		12,879,130.53	7.83%
Public Safety	1,777,655.00	22,653.09	22,653.09		1,755,001.91	1.27%
Code Enforcement	631,550.00	67,264.00	67,264.00		564,286.00	10.65%
Transportation	845,739.00	59,521.62	59,521.62		786,217.38	7.04%
Health	2,087,123.00	127,296.27	127,296.27		1,959,826.73	6.10%
Social Services	4,053,225.00	288,544.88	288,544.88		3,764,680.12	7.12%
Social Services-Indian	291,329.00	37,156.34	37,156.34		254,172.66	12.75%
Dept on Aging	306,509.00	29,698.94	29,698.94		276,810.06	9.69%
Recreation	714,775.00	39,174.03	39,174.03		675,600.97	5.48%
Register of Deeds	997,300.00	117,419.20	117,419.20		879,880.80	11.77%
ABC Board Revenues	356,500.00	61,212.55	61,212.55		295,287.45	17.17%
Other General	3,206,508.00	73,623.99	73,623.99	-	3,132,884.01	2.30%
TOTAL REVENUES:	\$ 66,550,148.00	\$ 2,283,741.18	\$ 2,283,741.18	\$ -	\$ 64,266,406.82	3.43%
GENERAL FUND EXPENDITURES						
GENERAL GOVERNMENT						
Governing Body	334,631.00	73,882.03	73,882.03		260,748.97	22.08%
Administration	341,085.00	28,160.23	28,160.23		312,924.77	8.26%
Human Resources	198,785.00	12,759.55	12,759.55		186,025.45	6.42%
Finance	743,637.00	100,125.81	100,125.81		643,511.19	13.46%
Tax Collections	330,392.00	43,886.56	43,886.56		286,505.44	13.28%
Tax Administration	814,967.00	83,773.13	83,773.13		731,193.87	10.28%
GIS-Mapping	159,253.00	14,874.77	14,874.77		144,378.23	9.34%
Legal	243,875.00	18,480.17	18,480.17		225,394.83	7.58%
Court Facilities	55,340.00	4,398.52	4,398.52		50,941.48	7.95%
Elections	544,644.00	90,253.61	90,253.61	547.75	453,842.64	16.67%
Register of Deeds	495,094.00	41,439.43	41,439.43		453,654.57	8.37%
Central Services	187,000.00	7,360.22	7,360.22	848.57	178,791.21	4.39%
Computer & Information	697,463.00	200,479.67	200,479.67	40,557.14	456,426.19	34.56%
Public Works	4,912,551.00	544,089.40	544,089.40	26,050.28	4,342,411.32	11.61%
Professional Services	45,000.00	6,050.00	6,050.00	-	38,950.00	13.44%
TOTAL GENERAL GOVT	\$ 10,103,717.00	\$ 1,270,013.10	\$ 1,270,013.10	\$ 68,003.74	\$ 8,765,700.16	13.24%
PUBLIC SAFETY						
Sheriff	5,442,766.00	693,049.15	693,049.15	20,000.00	4,729,716.85	13.10%
Jail	2,296,607.00	253,762.01	253,762.01		2,042,844.99	11.05%
Sheriff Grants	333,055.00	3.01	3.01	346.95	332,705.04	0.11%
Emergency Management	1,181,585.00	157,943.77	157,943.77	12,298.49	1,011,342.74	14.41%
Fire	1,555,470.00	295,679.26	295,679.26		1,259,790.74	19.01%
Code Enforcement	1,526,073.00	173,849.37	173,849.37		1,352,223.63	11.39%
Amb/Rescue Squad	3,012,780.00	294,143.72	294,143.72	-	2,718,636.28	9.76%
TOTAL PUBLIC SAFETY	\$ 15,348,336.00	\$ 1,868,430.29	\$ 1,868,430.29	\$ 32,645.44	\$ 13,447,260.27	12.39%
TRANSPORTATION						
Administration	207,650.00	17,804.31	17,804.31		189,845.69	8.57%
Operating Expense	554,074.00	101,884.78	101,884.78	46,200.00	405,989.22	26.73%
Capital Outlay	281,295.00	-	-		281,295.00	0.00%
Elderly Disabilities Grant	175,000.00	-	-		175,000.00	0.00%
Airport Authority	31,000.00	31,000.00	31,000.00	-	-	100.00%
TOTAL TRANSPORTATION	\$ 1,249,019.00	\$ 150,689.09	\$ 150,689.09	\$ 46,200.00	1,052,129.91	15.76%
ENVIRONMENTAL PROTECTION						
Forestry	85,408.00	-	-	-	85,408.00	0.00%
TOTAL ENVIRON PROTECTION	\$ 85,408.00	\$ -	\$ -	\$ -	\$ 85,408.00	0.00%

	BUDGET	CURRENT ACTUAL	ACTUAL Y-T-D	ENCUMBRANCE	BALANCE	% YTD
ECONOMIC & PHYSICAL DEV						
Planning & Economic Development	347,610.00	28,655.47	28,655.47	1,569.90	317,384.63	8.70%
Community Development	202,369.00	44,766.00	44,766.00		157,603.00	22.12%
Cooperative Extension	216,580.00	3,305.88	3,305.88		213,274.12	1.53%
Conservation	191,558.00	18,524.53	18,524.53	-	173,033.47	9.67%
TOTAL ECONOMIC & PHY DEV	\$ 958,117.00	\$ 95,251.88	\$ 95,251.88	\$ 1,569.90	\$ 861,295.22	10.11%
HUMAN SERVICES						
Health	5,196,484.00	566,357.00	566,357.00	52,586.00	4,577,541.00	11.91%
Well at Work	4,400.00	-	-		4,400.00	0.00%
Mental Health	128,575.00	5,494.00	5,494.00		123,081.00	4.27%
Social Services	7,179,870.00	695,227.50	695,227.50	792.47	6,483,850.03	9.69%
Indian Reservation	291,329.00	37,314.24	37,314.24	91.39	253,923.37	12.84%
Dept on Aging	740,624.00	66,247.63	66,247.63	4,579.20	669,797.17	9.56%
Emergency Food & Shelter	11,871.00	-	-		11,871.00	0.00%
Congregate & Home Del Meals	449,118.00	27,753.16	27,753.16		421,364.84	6.18%
Adult Day Care	127,897.00	7,728.45	7,728.45		120,168.55	6.04%
Senior Center	22,500.00	2,259.26	2,259.26		20,240.74	10.04%
Veterans	126,823.00	9,212.63	9,212.63		117,610.37	7.26%
Youth Services	183,627.00	2,160.00	2,160.00	-	181,467.00	1.18%
Senior Citizen Services	32,947.00	-	-	-	32,947.00	0.00%
Other Human Services	327,979.00	1,250.00	1,250.00	-	326,729.00	0.38%
TOTAL HUMAN SERVICES	\$ 14,824,044.00	\$ 1,421,003.87	\$ 1,421,003.87	\$ 58,049.06	\$ 13,344,991.07	9.98%
EDUCATION						
Public Schools	9,264,641.00	917,995.05	917,995.05	149,184.75	8,197,461.20	11.52%
Community College	2,400,116.00	183,400.00	183,400.00	-	2,216,716.00	7.64%
TOTAL EDUCATION	\$ 11,664,757.00	\$ 1,101,395.05	\$ 1,101,395.05	\$ 149,184.75	\$ 10,414,177.20	10.72%
CULTURAL/RECREATION						
Library	1,255,908.00	100,368.49	100,368.49		1,155,539.51	7.99%
Recreation	1,178,220.00	123,823.24	123,823.24	15,599.88	1,038,796.88	11.83%
Swimming Pool	82,180.00	19,397.97	19,397.97		62,782.03	23.60%
Recreation Center	383,805.00	17,142.97	17,142.97		366,662.03	4.47%
Cashiers Recreation	395,015.00	25,330.63	25,330.63		369,684.37	6.41%
Cashiers Swimming Pool	42,373.00	6,571.47	6,571.47		35,801.53	15.51%
Cashiers Recreation Center	357,941.00	21,313.12	21,313.12		336,627.88	5.95%
Arts	10,000.00	-	-	-	10,000.00	0.00%
TOTAL CULTURAL/RECREATION	\$ 3,705,442.00	\$ 313,947.89	\$ 313,947.89	\$ 15,599.88	\$ 3,375,894.23	8.89%
TRANSFERS TO OTHER FUNDS	\$ 7,581,400.00	\$ 496,635.02	496,635.02	\$ -	\$ 7,084,764.98	6.55%
CONTINGENCY	\$ 1,029,908.00	\$ -	-	\$ -	\$ 1,029,908.00	0.00%
	\$ 1,029,908.00	\$ -	\$ -	\$ -	\$ 1,029,908.00	
TOTAL EXPENDITURES:	\$ 66,550,148.00	\$ 6,717,366.19	\$ 6,717,366.19	\$ 371,252.77	\$ 59,461,529.04	10.65%
TOTAL REVENUES & EXPENSE:	\$ -	\$ (4,433,625.01)	\$ (4,433,625.01)		\$ 4,804,877.78	-7.22%

JACKSON COUNTY											
VARIOUS FUNDS											
BALANCE SHEET											
FOR PERIOD ENDING JULY 31, 2020											
			SCHOOL		SCHOOL	EMERGENCY	ECONOMIC	JACKSON	REAL PROPERTY	LAW	CONSERVATION
	PAYROLL	SELF-INS	CAP RESERVE	CAP RESERVE	CAP RESERVE	TELEPHONE	DEVELOPMENT	TDA	REVALUATION	ENFORCEMENT	PRESERVATION
	FUND 15	FUND 16	FUND 19	FUND 20	FUND 21	FUND 22	FUND 23	FUND 24	FUND 25	FUND 27	FUND 28
ASSETS											
Cash and investments	519,904.03	1,615,491.21	383,602.23	3,169,387.80	1,113,516.40	316,312.35	288,201.50	615,139.31	292,051.34	61,084.42	991,772.84
Accounts receivable		3,113.39			18,123.18	44,281.20	470.41	190,970.34	493.00	2,319.58	5,119.81
Due from other funds	-		400,559.85		124,501.14	113.95	-	2,887.50			
Due from contracts											
Notes receivable	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 519,904.03	\$ 1,618,604.60	\$ 784,162.08	\$ 3,169,387.80	\$ 1,256,140.72	\$ 360,707.50	\$ 288,671.91	\$ 808,997.15	\$ 292,544.34	\$ 63,404.00	\$ 996,892.65
LIABILITIES AND FUND EQUITY											
Accounts payable	519,904.03	-			-	-	-	(2,388.55)	-	-	24,970.35
Due to other funds	-	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-										
Accrued landfill closure & post-cl	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 519,904.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,388.55)	\$ -	\$ -	\$ 24,970.35
FUND EQUITY											
Fund balance	-	1,618,604.60	784,162.08	3,169,387.80	1,256,140.72	360,707.50	288,671.91	811,385.70	292,544.34	63,404.00	971,922.30
TOTAL LIABILITIES AND FUND EQUITY	\$ 519,904.03	\$ 1,618,604.60	\$ 784,162.08	\$ 3,169,387.80	\$ 1,256,140.72	\$ 360,707.50	\$ 288,671.91	\$ 808,997.15	\$ 292,544.34	\$ 63,404.00	\$ 996,892.65

JACKSON COUNTY											
VARIOUS FUNDS											
BALANCE SHEET											
FOR PERIOD ENDING JULY 31, 2020											
	CLEAN WATER	ECONOMIC	ECONOMIC	SOLID	GREEN	DEFERRED	PROPERTY	ST OF NC	EXTENSION	FIXED	GENERAL
	REVOLVING LOAN	DEVELOPMENT	DEVELOPMENT	WASTE	ENERGY	COMP	TAX AGENCY	AGENCY	AGENCY	ASSETS	L-TERM DEBT
	FUND 41	FUND 42	FUND 64	FUND 65	FUND 66	FUND 74	FUND 75	FUND 76	FUND 77	FUND 91	FUND 92
ASSETS											
Cash & Investments	1,842.49	657,400.56	465,281.39	7,389.76	172,297.25	2,204,677.61	464.80	95,118.40	8,481.94		
Accounts receivable	-	-	-	438,676.59	1,723.03		10,224.36		10.58		
Due from other funds				-	-						
Deferred Outflows-OPEB				133,196.00	50,314.00						
Land/Equipment less depreciation			1,071,195.52	4,180,554.01	43,032.09					100,650,703.87	
Amt for Retirement-Long term debt											29,517,774.18
Net reserved assets											
Notes receivable	-	13,451.50	43,456.28	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 1,842.49	\$ 670,852.06	\$ 1,579,933.19	\$ 4,759,816.36	\$ 267,366.37	\$ 2,204,677.61	\$ 10,689.16	\$ 95,118.40	\$ 8,492.52	\$ 100,650,703.87	\$ 29,517,774.18
LIABILITES AND FUND EQUITY											
Accounts payable	-	-	-	-	12,937.07		10,689.16	95,118.40	-		29,517,774.18
Contributions from Employees				22,387.42	17,740.73	2,204,677.61					
Retainage Payable				-							
Due to other funds	-	-		175,000.00							
Debt Setoff in Advance				77.00							
OPEB Liability				759,103.00	286,743.00						
Net Pension Liability-LGERS				84,511.00	31,923.00						
Deferred Inflows				96,932.00	39,947.00						
Accured Interest Payable	-	-		13,277.28							
Debt-Current and Non-current				1,055,702.18							
Investment in Fixed Assets				-						100,650,703.87	
Contributed Capital				13,117.89							
Deferred revenues	-	13,451.50		-							
Accrued landfill closure & post-cl	-	-	-	1,546,619.75	-	-	-	-	-	-	-
TOTAL LIABILITIES	\$ -	\$ 13,451.50	\$ -	\$ 3,766,727.52	\$ 389,290.80	\$ 2,204,677.61	\$ 10,689.16	\$ 95,118.40	\$ -	\$ 100,650,703.87	\$ 29,517,774.18
FUND EQUITY											
Fund balance	1,842.49	657,400.56	1,579,933.19	993,088.84	(121,924.43)	-	-	-	8,492.52	-	-
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,842.49	\$ 670,852.06	\$ 1,579,933.19	\$ 4,759,816.36	\$ 267,366.37	\$ 2,204,677.61	\$ 10,689.16	\$ 95,118.40	\$ 8,492.52	\$ 100,650,703.87	\$ 29,517,774.18

JACKSON COUNTY												
VARIOUS FUNDS												
INCOME STATEMENTS												
FOR PERIOD ENDING JULY 31, 2020												
	SCHOOL	CAPITAL	SCHOOL	EMERGENCY	ECONOMIC	JACKSON	REAL PROPERTY	DEBT	ECONOMIC	ECONOMIC	SOLID	GREEN
	CAP RES-ART 46	RESERVE	CAP RESERVE	TELEPHONE	DEVELOPMENT	TDA	REVALUATION	SERVICE	DEVELOPMENT	DEVELOPMENT	WASTE	ENERGY
	FUND 19	FUND 20	FUND 21	FUND 22	FUND 23	FUND 24	FUND 25	FUND 30	FUND 42	FUND 64	FUND 65	FUND 66
REVENUES												
Other taxes				35,020.71		187,832.18					9,542.84	
Restricted intergovernmental revenues	-		-	-	-						280.00	-
Sales and services					-	1,206.00			416.66	9,257.50	172,406.31	125.00
Investment earnings	-	370.61	-	-	18.38	26.51	-		75.53		1,821.06	
Lease Proceeds		-			-						-	
Transfers	-	-	-		100,000.00		-	812,610.02	-		-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	100.00
TOTAL REVENUES:	\$ -	\$ 370.61	\$ -	\$ 35,020.71	\$ 100,018.38	\$ 189,064.69	\$ -	\$ 812,610.02	\$ 492.19	\$ 9,257.50	\$ 184,050.21	\$ 225.00
EXPENDITURES												
General government	430,975.00	-	-					43,835.16				
Public safety		-		85,326.73								
Economic and physical dev		-			10,894.92	77,847.07			-			
Human services		-										
Debt Service:												
Principal retirement								593,181.53		-	-	
Interest and fees								219,428.49		-	-	
Enterprise operations	-	-	-	-	-	-	-	-	-	33.20	332,280.39	17,278.20
TOTAL EXPENDITURES	\$ 430,975.00	\$ -	\$ -	\$ 85,326.73	\$ 10,894.92	\$ 77,847.07	\$ 43,835.16	\$ 812,610.02	\$ -	\$ 33.20	\$ 332,280.39	\$ 17,278.20
Revenues over (under) expenditures	\$ (430,975.00)	\$ 370.61	\$ -	\$ (50,306.02)	\$ 89,123.46	\$ 111,217.62	\$ (43,835.16)	\$ -	\$ 492.19	\$ 9,224.30	\$ (148,230.18)	\$ (17,053.20)

HEALTH DEPARTMENT PROJECT FUND 43

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
From Inception through June 30, 2020

	ACTUAL			
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Investment Earnings	70,000.00	-	67,441.74	67,441.74
Total Revenues:	<u>\$ 70,000.00</u>	<u>\$ -</u>	<u>\$ 67,441.74</u>	<u>\$ 67,441.74</u>
Expenditures:				
Architect Fees	\$ 488,128.00	\$ 431,929.78	\$ 41,741.45	\$ 473,671.23
Engineering Costs	26,225.00	16,975.00	820.00	17,795.00
Construction	6,171,600.00	587,465.00	4,502,860.00	5,090,325.00
Technology and Security	306,365.00	-	1,984.60	1,984.60
Furnishing and Fixtures	500,000.00	-	-	-
Displacement Expenses	242,094.00	91,379.98	123,792.21	215,172.19
Contingency	285,080.00	-	-	-
Total Expenditures:	<u>\$ 8,019,492.00</u>	<u>\$ 1,127,749.76</u>	<u>\$ 4,671,198.26</u>	<u>\$ 5,798,948.02</u>
Revenues over (under) expenditures	\$ (7,949,492.00)	\$ (1,127,749.76)	\$ (4,603,756.52)	\$ (5,731,506.28)
Other financing sources:				
Operating transfers--in:				
Capital Reserve 20	\$ 349,492.00	\$ 349,492.00	\$ -	\$ 349,492.00
General Fund	\$ 7,600,000.00	\$ 7,600,000.00	\$ -	\$ 7,600,000.00
Total Other financing sources:	\$ 7,949,492.00	\$ 7,949,492.00	\$ -	\$ 7,949,492.00
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 6,821,742.24</u>	<u>\$ (4,603,756.52)</u>	<u>\$ 2,217,985.72</u>
Fund Balance beginning of year, July 1			<u>\$ 6,821,742.24</u>	
Fund Balance end of year, June 30			<u>\$ 2,217,985.72</u>	

CAPITAL PROJECTS FUND 44

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
From Inception through July 31, 2020

	ACTUAL			
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Investment Earnings	\$ -	\$ -	\$ -	\$ -
Total Revenues:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Skyland Services Center				
Architect Fees	\$ 72,000.00	\$ 60,965.24	\$ -	\$ 60,965.24
Construction	1,345,684.00	1,234,209.14	-	1,234,209.14
Site Acquisition	408,625.00	408,624.55	-	408,624.55
Furnishings	141,980.00	131,994.90	-	131,994.90
Contingency	106,711.00	-	-	-
Total Skyland Services Center	<u>\$ 2,075,000.00</u>	<u>\$ 1,835,793.83</u>	<u>\$ -</u>	<u>\$ 1,835,793.83</u>
Cashiers Code Enforcement				
Construction	\$ 211,505.29	\$ 211,505.29	\$ -	\$ 211,505.29
Equipment	7,000.00	7,000.00	-	7,000.00
Total Cashiers Code Enforcement	<u>\$ 218,505.29</u>	<u>\$ 218,505.29</u>	<u>\$ -</u>	<u>\$ 218,505.29</u>
Total Expenditures:	<u>\$ 2,293,505.29</u>	<u>\$ 2,054,299.12</u>	<u>\$ -</u>	<u>\$ 2,054,299.12</u>
Revenues over (under) expenditures	\$ (2,293,505.29)	\$ (2,054,299.12)	\$ -	\$ (2,054,299.12)
Other financing sources:				
Operating transfers--in:				
Capital Reserve Fund	\$ 2,287,000.00	\$ 2,075,000.00	\$ -	\$ 2,075,000.00
General Fund	6,505.29	-	-	-
Total Other financing sources:	<u>\$2,293,505.29</u>	<u>\$ 2,075,000.00</u>	<u>\$ -</u>	<u>\$ 2,075,000.00</u>
Closed Out Projects	<u>\$ -</u>	<u>\$ 223,254.00</u>	<u>\$ -</u>	<u>\$ 223,254.00</u>
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 243,954.88</u>	<u>\$ -</u>	<u>\$ 243,954.88</u>
Fund Balance beginning of year, July 1			<u>\$ 243,954.88</u>	
Fund Balance end of year, June 30			<u>\$ 243,954.88</u>	

DILLSBORO COMPLEX PROJECT FUND 46
 Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
 From Inception through July 31, 2020

	ACTUAL			
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Investment Earnings	-	-	-	-
Total Revenues:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:				
Architect and Civil Engineering	\$ 436,775.00	191,925.40	\$ -	\$ 191,925.40
Engineering and Permitting	40,000.00	-	-	-
Construction	3,970,886.00	650.00	-	650.00
Furnishing and Fixtures	346,643.00	-	-	-
Contingency	<u>595,896.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures:	<u>\$ 5,390,000.00</u>	<u>\$ 192,575.40</u>	<u>\$ -</u>	<u>\$ 192,575.40</u>
Revenues over (under) expenditures	\$ (5,390,000.00)	\$ (192,575.40)	\$ -	\$ (192,575.40)
Other financing sources:				
Operating transfers--in:				
Capital Reserve 20	\$ 5,390,000.00	<u>\$ 1,000,000.00</u>	\$ -	\$ 1,000,000.00
General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other financing sources:	<u>\$ 5,390,000.00</u>	<u>\$ 1,000,000.00</u>	<u>\$ -</u>	<u>\$ 1,000,000.00</u>
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 807,424.60</u>	<u>\$ -</u>	<u>\$ 807,424.60</u>
Fund Balance beginning of year, July 1				<u>\$ 807,424.60</u>
Fund Balance end of year, June 30				<u>\$ 807,424.60</u>

GREENWAY PROJECT FUND 47

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
From Inception through July 31, 2020

	ACTUAL			
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
NC Department of Transportation	\$ -	\$ -	\$ -	\$ -
Duke Energy	219,750.00	219,742.22	-	219,742.22
PARTF Grant	<u>435,000.00</u>	<u>435,000.00</u>	<u>-</u>	<u>435,000.00</u>
Total Revenues:	<u>\$ 654,750.00</u>	<u>\$ 654,742.22</u>	<u>\$ -</u>	<u>\$ 654,742.22</u>
Expenditures:				
Engineering-Const Mgt	\$ 7,000.00	\$ 7,000.00	\$ -	\$ 7,000.00
Engineering Fees	88,415.00	82,663.00	-	82,663.00
Construction Cost-Trails	369,208.00	350,705.79	-	350,705.79
Construction Cost-Pedestrian Bridge	304,000.00	304,000.00	-	304,000.00
Construction Cost-Bridge Installation	1,119,700.00	1,003,481.25	-	1,003,481.25
Construction-Utility Relocation	48,740.00	48,738.78	-	48,738.78
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures:	<u>\$ 1,937,063.00</u>	<u>\$ 1,796,588.82</u>	<u>\$ -</u>	<u>\$ 1,796,588.82</u>
Revenues over (under) expenditures	\$ (1,282,313.00)	\$ (1,141,846.60)	\$ -	\$ (1,141,846.60)
Other financing sources:				
Operating transfers--in:				
Capital Reserve Fund	\$ -	\$ -	\$ -	\$ -
Conservation Preservation Fund	<u>1,282,313.00</u>	<u>1,282,313.00</u>	<u>-</u>	<u>1,282,313.00</u>
Total Other financing sources:	\$1,282,313.00	\$ 1,282,313.00	\$ -	\$ 1,282,313.00
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 140,466.40</u>	<u>\$ -</u>	<u>\$ 140,466.40</u>
Fund Balance beginning of year, July 1			<u>\$ 140,466.40</u>	
Fund Balance end of year, June 30			<u>\$ 140,466.40</u>	

SCC HEALTH SCIENCE BUILDING FUND 48

Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
From Inception through July 31, 2020

		ACTUAL		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Economic Development Adm Grant	\$ 2,015,395.00	\$ -	\$ -	\$ -
SCC Local	-	-	-	-
Connect NC Bonds	5,445,597.00	5,445,597.00	-	5,445,597.00
Investment Earnings	5,000.00	14,272.66	-	14,272.66
Loan Proceeds	<u>10,000,000.00</u>	<u>10,000,000.00</u>	-	<u>10,000,000.00</u>
Total Revenues:	<u>\$ 17,465,992.00</u>	<u>\$ 15,459,869.66</u>	<u>\$ -</u>	<u>\$ 15,459,869.66</u>
Expenditures:				
Design/Oversight Fees	\$ 1,553,832.00	\$ 1,373,380.40	\$ -	\$ 1,373,380.40
Engineering Costs	374,785.00	186,556.21	-	186,556.21
Administrative and Legal	30,000.00	9,398.14	-	9,398.14
Construction	17,913,342.00	10,096,337.82	-	10,096,337.82
AV/Network	121,238.00	-	-	-
Contingency	<u>692,958.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures:	<u>\$ 20,686,155.00</u>	<u>\$ 11,665,672.57</u>	<u>\$ -</u>	<u>\$ 11,665,672.57</u>
Revenues over (under) expenditures	\$ (3,220,163.00)	\$ 3,794,197.09	\$ -	\$ 3,794,197.09
Other financing sources:				
Operating transfers--in:				
School Capital Reserve 19	\$ 3,220,163.00	\$ 3,220,163.00	\$ -	\$ 3,220,163.00
Total Other financing sources:	\$ 3,220,163.00	\$ 3,220,163.00	\$ -	\$ 3,220,163.00
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 7,014,360.09</u>	<u>\$ -</u>	<u>\$ 7,014,360.09</u>
Fund Balance beginning of year, July 1			<u>\$ 7,014,360.09</u>	
Fund Balance end of year, June 30			<u>\$ 7,014,360.09</u>	

SCHOOL IMPROVEMENT FUND 49
 Schedule of Revenues, Expenditures and Changes in Fund Balance--Budget and Actual
 From Inception through July 31, 2020

	ACTUAL				
	Project Authorization	Prior Years	Current Year	Total To Date	Balance
Revenues:					
Investment Earnings	\$ 1,500.00	\$ 1,096.57	\$ -	\$ 1,096.57	\$ 403.43
Eastern Band Cherokee Indians	118,560.00	118,560.00	-	118,560.00	-
NC Div of Water Infrastructure	<u>1,000,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000.00</u>
Total Revenues:	<u>\$ 1,120,060.00</u>	<u>\$ 119,656.57</u>	<u>\$ -</u>	<u>\$ 119,656.57</u>	<u>\$ 1,000,403.43</u>
Expenditures:					
Blue Ridge Water & Sewer					
Construction	\$ 1,000,000.00	\$ 3,368.00	-	\$ 3,368.00	\$ 996,632.00
Administration	<u>68,400.00</u>	<u>7,382.77</u>	<u>-</u>	<u>\$ 7,382.77</u>	<u>\$ 61,017.23</u>
Total Blue Ridge Water & Sewer	<u>\$ 1,068,400.00</u>	<u>\$ 10,750.77</u>	<u>\$ -</u>	<u>\$ 10,750.77</u>	<u>\$ 1,057,649.23</u>
QZAB Projects					
Blue Ridge	\$ 1,826,959.15	\$ 1,775,313.58	\$ -	\$ 1,775,313.58	\$ 51,645.57
Fairview Elementary School	1,394,759.72	1,352,923.18	-	1,352,923.18	\$ 41,836.54
Smoky Mountain High	3,769,486.96	3,547,257.41	-	3,547,257.41	\$ 222,229.55
Cullowhee Valley	1,373,615.33	1,392,261.60	-	1,392,261.60	\$ (18,646.27)
Scotts Creek	20,742.60	3,025.00	-	3,025.00	\$ 17,717.60
Smokey Mountain Elementary	1,360,233.24	974,002.28	16,587.86	990,590.14	\$ 369,643.10
Bus Garage	-	-	-	-	\$ -
Testing, Fees, Contingency	1,500.00	-	-	-	\$ 1,500.00
Emergency Reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
Total QZAB Projects:	<u>\$ 9,747,297.00</u>	<u>\$ 9,044,783.05</u>	<u>\$ 16,587.86</u>	<u>\$ 9,061,370.91</u>	<u>\$ 685,926.09</u>
SMH-Baseball					
Construction	\$ 463,800.00	\$ 459,859.99	\$ 2,574.09	462,434.08	\$ 1,365.92
Total SMH-Baseball	<u>\$ 463,800.00</u>	<u>\$ 459,859.99</u>	<u>\$ 2,574.09</u>	<u>\$ 462,434.08</u>	<u>\$ 1,365.92</u>
Total Expenditures:	<u>\$ 11,279,497.00</u>	<u>\$ 9,515,393.81</u>	<u>\$ 19,161.95</u>	<u>\$ 9,534,555.76</u>	<u>\$ 1,744,941.24</u>
Revenues over (under) expenditures	\$ (10,159,437.00)	\$ (9,395,737.24)	\$ (19,161.95)	\$ (9,414,899.19)	\$ (744,537.81)
Other financing sources:					
Operating transfers--in:					
Loan Agreement	\$ 9,000,000.00	\$ 9,000,000.00	\$ -	\$ 9,000,000.00	\$ -
School Capital Reserve	1,159,437.00	1,159,437.00	-	1,159,437.00	-
General Fund	-	2,050,000.00	-	2,050,000.00	(2,050,000.00)
Operating transfers--out					
General Fund	<u>-</u>	<u>(2,050,000.00)</u>	<u>-</u>	<u>(2,050,000.00)</u>	<u>\$ 2,050,000.00</u>
Total Other financing sources:	<u>\$ 10,159,437.00</u>	<u>\$ 10,159,437.00</u>	<u>\$ -</u>	<u>\$ 10,159,437.00</u>	<u>\$ -</u>
Revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 763,699.76</u>	<u>\$ (19,161.95)</u>	<u>\$ 744,537.81</u>	
Fund Balance beginning of year, July 1			<u>\$ 763,699.76</u>		
Fund Balance end of year, June 30			<u>\$ 744,537.81</u>		



VayaHealth

200RidgefieldCourt.Suite206
AshevilleNC 28806

Larry E. Hill
Chief Financial Officer

July 31, 2020

RE: Vaya Health Quarterly Report to the Communities for Period Ending June 30, 2020

Dear County Representatives:

Enclosed you will find the financial information for Vaya Health for the quarter and fiscal year ending June 30, 2020. Note that the financials are based on preliminary "pre-audit" results and are subject to further adjustment as our year end closing process continues.

Also included is a companion report, the Vaya Health Total Spendable Cash, which provides greater clarity of cash availability after reserving 30 days of cash for operations. Note that this is a more conservative calculation than the State solvency metric which does not allow for certain working capital needs. Please note that a significant amount of cash is restricted for Medicaid Risk Reserve and may be spent only in the case of insolvency to pay claims for providers. It is worth noting that Vaya has now reached the full 15% requirement for reserve in this fund.

To further assist with interpretation of the financial reports, we are also including a document of explanations, however, if you have any additional questions or comments, please do not hesitate to contact me via email or phone.

Very truly yours,

A handwritten signature in blue ink that reads "Larry E. Hill".

Larry E. Hill
Chief Finance Officer

Office: (828) 225-2785 X 4743
Email: larry.hill@vayahealth.com

Vaya Health Total Spendable Cash
As of June 30, 2020
(Preliminary - Unaudited)

Total Operating Cash (Excluding Risk Reserve)	52,820,964
Less Single Stream Reduction Balance	(4,750,838)
Less Accounts Payable	(21,367,388)
Plus Accounts Receivable	9,830,781
Less Annual Leave Payout Liability	(2,277,587)
Less Other Post Employment Benefits Liability	(2,542,000)
Less 30 Days Cash	(33,946,883)
Spendable Cash	(2,232,951)

In accordance with G.S. 122C-124.2(e)(3), the risk reserve's purpose is to pay outstanding liabilities (unpaid claims) to providers in cases of insolvency and not intended to be used for operating costs. These resources are not available for payment of non-provider claims and may not be accessed by the LME MCO without written consent from DHHS.

Fiscal Monitoring Report

Preliminary - Unaudited

LME / MCO NAME: VAYA HEALTH FOR THE PERIOD ENDING: 6/30/2020

of month in the fiscal year (July = 1, August = 2, . . . , June = 12) =====> 12

	(1)		(2)		(3)		(4)		(5)		(6)	
	PRIOR YEAR		PRIOR YEAR		CURRENT YEAR 2019-2020		CURRENT YEAR 2019-2020		CURRENT YEAR 2019-2020		CURRENT YEAR 2019-2020	
	2018-2019	2018-2019	2018-2019	2018-2019	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	YR-TO-DATE	BALANCE	(Col. 3-4)	ANNUALIZED	PERCENTAGE	

1. REPORT OF BUDGET VS. ACTUAL

REVENUE												
Interest Earned	525,000	548,242	350,000	312,942	37,058	89.41%						
Rental Income	53,772	53,772	-	-	-	0.00%						
Appropriation of Fund Balance	10,086,212	-	5,096,414	-	5,096,414	0.00%						
Other Local	1,132,835	904,601	1,022,900	994,177	28,723	97.19%						
Total Local Funds	11,797,819	1,506,615	6,469,314	1,307,119	5,162,195	20.20%						

County Appropriations (by County, includes ABC Funds):												
Alexander County	50,000	50,000	50,000	50,000	-	100.00%						
Alleghany County	115,483	115,483	115,483	115,483	-	100.00%						
Ashe County	189,566	189,566	189,566	189,566	-	100.00%						
Avery County	89,600	89,600	89,600	89,600	-	100.00%						
Buncombe County	600,000	600,000	600,000	600,000	-	100.00%						
Caldwell County	120,418	118,401	121,881	122,140	(259)	100.21%						
Cherokee County	75,000	75,000	75,000	75,000	-	100.00%						
Clay County	15,000	15,000	15,000	-	15,000	0.00%						
Graham County	6,000	6,000	6,000	6,000	-	100.00%						
Haywood County	101,900	102,334	104,950	103,742	1,208	98.85%						
Henderson County	528,612	528,612	528,612	528,612	-	100.00%						
Jackson County	123,081	123,081	123,081	123,081	-	100.00%						
Macon County	106,623	106,623	106,623	106,623	-	100.00%						
Madison County	30,000	30,000	30,000	30,000	-	100.00%						
McDowell County	67,856	67,856	67,856	67,856	-	100.00%						
Mitchell County	18,000	18,000	18,000	18,000	-	100.00%						
Polk County	78,719	78,919	78,535	79,125	(590)	100.75%						
Rutherford County	102,168	102,168	-	-	-	0.00%						
Swain County	26,266	26,687	27,219	27,192	27	99.90%						
Transylvania County	99,261	99,261	99,261	99,261	-	100.00%						
Watauga County	171,194	171,194	171,194	171,194	-	100.00%						
Wilkes County	268,316	268,524	269,993	270,129	(136)	100.05%						
Yancey County	26,000	26,000	26,000	26,000	-	100.00%						
Total County Funds	3,009,063	3,008,309	2,913,854	2,898,604	15,250	99.48%						

DMH/DD/SAS State and Federal Funding	88,749,212	84,368,951	86,995,233	82,048,158	4,947,075	94.31%						
DHB Capitation Funding (Medicaid)	334,381,987	327,305,668	335,491,556	334,736,224	755,332	99.77%						
DHB Risk Reserve Funding (Medicaid)	6,824,122	6,638,991	4,785,200	4,938,000	(152,800)	103.19%						
All Other State/Federal Funds	528,000	561,397	1,132,000	1,134,623	(2,623)	100.23%						
Total State, Federal and Medicaid Funds	430,483,321	418,875,007	428,403,989	422,857,005	5,546,984	102.66%						

TOTAL REVENUE	445,290,203	423,369,931	437,787,158	427,062,728	10,724,429	97.55%						
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EXPENDITURES:												
Administration	58,210,453	47,503,284	55,054,417	47,904,931	7,149,486	87.01%						
LME Provided Services (Service Support)	1,871,662	1,581,482	1,966,847	1,736,159	250,688	87.38%						
Provider Payments (State Funds)	70,480,937	64,819,591	61,941,409	59,270,122	2,671,287	95.69%						
Provider Payments (Federal Funds)	12,111,697	10,981,626	17,807,926	15,198,756	2,609,170	85.35%						
Provider Payments (County Funds)	3,081,095	2,998,898	2,913,854	2,855,478	58,376	98.00%						
Provider Payments (Medicaid)	298,760,070	299,199,542	297,213,864	287,553,775	9,660,089	96.75%						
Shelter Plus Care Grant Expenditures	774,290	796,044	868,840	835,003	33,837	96.11%						
TOTAL EXPENDITURES	445,290,203	427,880,467	437,787,158	415,354,225	22,432,933	94.88%						

Net Income or (Loss) (from Operations and Risk Reserve)		(4,490,536)		11,708,503								
Less Risk Reserve Revenue		(6,638,991)		(4,938,000)								
NET INCOME OR (LOSS) FROM OPERATIONS		(11,129,527)		6,770,503								

2. FUND BALANCE												
Restricted Fund Balance for Risk Reserve		44,802,249		49,540,249								
Restricted Fund Balance - State Statute, Prepays & Investment in Fixed Assets		16,956,738		14,332,268								
Unrestricted Fund Balance (Including Board Commitments)		12,645,632		22,040,010								
TOTAL FUND BALANCE		74,204,619		85,912,526								

3. CURRENT CASH POSITION												
Current Cash in Bank (Including Risk Reserve)				102,361,213								
Less Risk Reserve Cash				(49,540,249)								
TOTAL OPERATING CASH				52,820,964			*See additional Document					

4. ESTIMATED SERVICES INCURRED BUT NOT REPORTED/PAID (IBNR)												
				15,126,897								

COMMENTS AND EXPLANATIONS

FISCAL MONITORING REPORT

The report is divided into four sections:

- Section 1 contains budget versus actual information for the prior year and current year.
 - Revenue
 - Total Local Funds
 - Total County Funds
 - Total State, Federal, and Medicaid Funds
 - Total Revenue
 - Expenditures
 - Net Income or (loss) from operations
 - Net Income or (Loss) (from Operations and Risk Revenue) includes the Medicaid Risk Revenue that by statute the state will not allow LME MCOs to access.
 - Less Risk Reserve Revenue is the amount of Medicaid Risk Reserve Revenue included in the Net Income or (Loss) (from Operations and Risk Revenue) even though the LME/MCO does not have access to those funds.
 - Net Income or (Loss) from Operations is the true operating income or (loss) not counting the Medicaid Risk Revenue that is restricted by state statute and not accessible to the LME/MCO.
- Section 2 Fund Balance contains information on the restricted and unrestricted components that comprise the Fund Balance.
 - Restricted Fund Balance for Risk Reserve contains the amount of Medicaid Risk Reserve that is restricted by statute and not accessible to the LME/MCO.
 - Restricted Fund Balance – State Statute, Prepaids & Investments in Fixed Assets represents amounts of funds already expended but not yet expensed or fully depreciated that are not readily available for use by the LME/MCO.
 - Unrestricted Fund Balance (Including Board Commitments) are funds available for use.
 - Total Fund Balance represents the sum of the restricted and unrestricted fund balances.
- Section 3 Current Cash Position contains information on cash that is available for use and cash that is restricted by state statute and is not available for use.
 - Current Cash in Bank (Including Risk Reserve) represents Vaya's total cash and investments including the Medicaid Risk Reserve, that is restricted by state statute and unavailable for use by the LME/MCO.
 - Less Risk Reserve Cash – Set Aside is the amount of Medicaid Risk Reserve that is restricted by state statute and unavailable for use by the LME/MCO.
 - Total Operating Cash is the amount of cash and investments that are available for the LME/MCO to use. It does not include funds that are unavailable to the LME/MCO such as the Medicaid Risk Reserve.
- Section 4 Estimated Services Incurred But Not Yet Reported (IBNR) represents an estimate based on historical claims patterns for services that have been received by recipients, but have not yet been billed by providers or, received and paid by the LME/MCO.

VAYA HEALTH TOTAL SPENDABLE CASH

This report starts with the Total Operating Cash contained in Section 3 of the Fiscal Monitoring Report and adds or subtracts items that will be paid or received in the future. It also subtracts an amount equal to 30 days operating cash (approximately \$1.1 million per calendar day) to show the amount of unrestricted cash that is prudently available for use should there be unforeseen interruptions in revenue

Total Cash (Excluding Risk Reserve) ties to Total Operating Cash in Section 3 of the Fiscal Monitoring Report.

Less Accounts Payable represents the total amount of the items to be paid for both services (claims incurred but not reported or paid) and items to be paid for non-service items.

Plus Accounts Receivable represents the total amount of funds to be collected in the future.

Less Annual Leave Payout represents the liability for unused annual leave to be taken or paid out if the employee leaves the company.

Less Post Employment Benefits represents the liability for vested retirement benefits.

Less 30 Days Cash represents a minimal period of time to keep a cushion of cash to continue operations should there be unforeseen interruptions in revenue. The current level of cash used for operations (including services and administration) is approximately \$1.1 million per calendar day.