

# **OPEN WORLD LEADERSHIP CENTER**

**FINANCIAL STATEMENTS FOR FISCAL YEARS 2013 AND 2012**



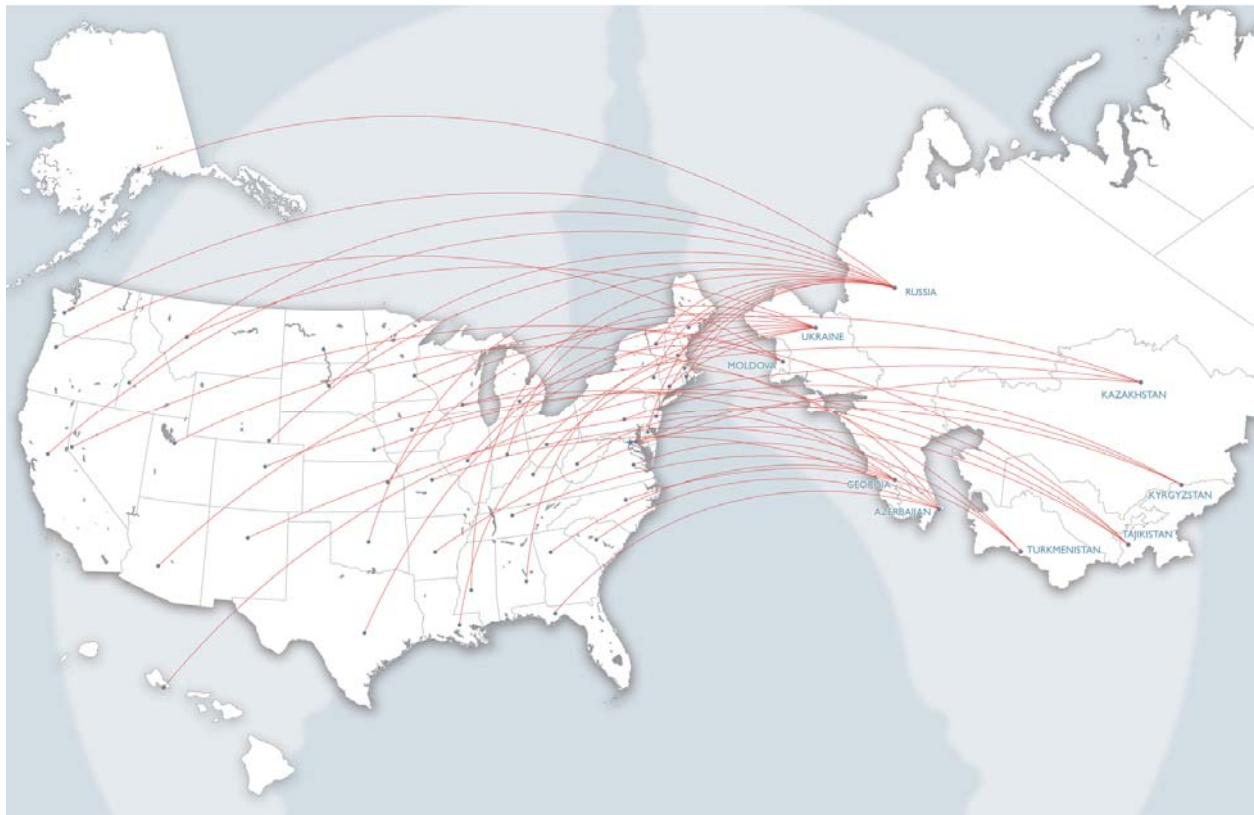
**Washington, DC  
2014**

**OPEN WORLD LEADERSHIP CENTER**  
**FINANCIAL STATEMENTS FOR FISCAL YEARS ENDED 2013 AND 2012**

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# MANAGEMENT'S DISCUSSION AND ANALYSIS



**OPEN WORLD LEADERSHIP CENTER**  
**Financial Statements**

For the Fiscal Years Ended September 30, 2013 and 2012

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**MISSION AND OVERVIEW**

The mission of the Open World Leadership Center (the Center) is to enhance understanding and capabilities for cooperation between the United States and the countries of Eurasia by developing a network of leaders in the region who have gained significant, firsthand exposure to America's democratic, accountable government and free-market system. Since its founding by Congress in 1999, the Open World Program, which is administered by the Center, has enabled over 18,000 current and future leaders from Russia, Ukraine, Azerbaijan, Armenia, Georgia, Kazakhstan, Kyrgyzstan, Lithuania, Moldova, Serbia, Tajikistan, Turkmenistan and Uzbekistan to experience American democracy and civil society, work with their American counterparts, live in American families and communities, and gain new ideas and inspiration for implementing change back home. The Center is today the largest U.S.-Russia exchange program and a proven model for exchanges for leaders from other Eurasian countries.

The Center is an independent entity in the legislative branch governed by a board of trustees. Board members consist of members of Congress and private citizens. The Congressional leadership appoints congressional members while the Librarian of Congress appoints citizen board members.

The Center receives appropriated funds and is authorized to receive private donations. All funds credited to the Center are deposited in a United States Treasury trust fund, the Open World Leadership Center Trust Fund.

**HISTORY**

Congress established Open World in May 1999 as a Library of Congress-run pilot exchange for emerging Russian leaders. In late 2000, Congress created (Public Law 106-554) the Center as a separate legislative branch entity to manage the program, which had already hosted 3,500 Russians in 48 states. In 2003, Congress made the other New Independent States and the Baltic Republics eligible for Open World and expanded the Russia program to include cultural leaders. One year later, Congress extended Open World eligibility to any countries designated by the Center's board. Today, the original Russia program, the cultural leaders program for Russia and exchanges with other countries in the region are collectively called the Open World Program.

The Center conducts its programs with the help of many respected government agencies and non-governmental organizations (NGOs) in the United States and participating countries. A large pool of prominent U.S. and foreign government bodies and international NGOs nominate most candidates. Finalists are then selected by committees composed mainly of U.S. Embassy staff. The U.S. visits are carried out by some 20 organizations with exchange-program expertise that the Center

competitively selects and awards grants to each year. These organizations either host groups themselves or recruit local affiliates, civic organizations, educational institutions, and government bodies to do so. In addition to arranging the professional agendas, these local host organizations provide meals, lodging, and cultural and social activities. They also provide substantial cost shares to the program and form lasting professional relationships with the delegates, resulting in Open World providing one of the most cost-effective, result-driven exchange programs in the U.S. government.

The Center awards contracts for the international and domestic travel and other logistical and administrative arrangements for the program and other expert services. The Open World Alumni Program is supported by private funding and administered through a contract.

The Center relies on the Library of Congress (the Library) through an interagency agreement to provide accounting services and support, financial reporting and financial statements, personnel and human resources services, contracting services, legal services and office space.

## OVERVIEW OF FINANCIAL STATEMENTS

### Balance Sheet

The purpose of the Balance Sheet is to provide financial statement users with information about the Center’s assets, liabilities, and net position as of fiscal years 2013 and 2012. The Center’s net position consists of the funds authorized by Congress for operations of the Center since inception, private donations, and the net results of operations through fiscal years 2013 and 2012.

<b>Assets</b>	(in millions)		<b>Liabilities and Net Position</b>	(in millions)	
	<u>2013</u>	<u>2012</u>		<u>2013</u>	<u>2012</u>
Intragovernmental	\$ 5.6	\$ 8.0	Intragovernmental Liabilities	\$ 0.1	\$ 0.1
Prepayments	0.1	0.4	Other Liabilities	0.8	1.3
			Net Position	4.8	7.0
<b>Total Assets</b>	<b>\$ 5.7</b>	<b>\$ 8.4</b>	<b>Total Liabilities and Net Position</b>	<b>\$ 5.7</b>	<b>\$ 8.4</b>

The Center’s assets total \$5.7 million and \$8.4 million for fiscal years 2013 and 2012, respectively with investments with the Department of the Treasury (Treasury) as the major item. The decrease in total assets is primarily due to a decrease of \$2 million in annual appropriations from \$10 million in fiscal 2012 to \$8 million in fiscal 2013. The Center’s liabilities total \$0.9 million and \$1.4 million for fiscal years 2013 and 2012 which consist of accounts payable, accrued payroll liabilities, and advances for both fiscal years.

### **Statement of Net Costs**

The purpose of the Statement of Net Costs is to provide financial statement users with information about program costs. Program costs for fiscal years 2013 and 2012 were \$11.6 million and \$11.3 million, respectively.

### **Statement of Changes in Net Position**

The purpose of the Statement of Changes in Net Position is to provide financial statement users with information about the Center's financing sources and the components of the changes in net position. The Center's net position decreased by \$2.2 million during fiscal 2013 due to the Center's net cost of operations \$11.6 million exceeding its net financial sources of \$9.4 million.

### **Statement of Budgetary Resources**

The Statement of Budgetary Resources and the related disclosures provide information about how budgetary resources were made available as well as their status at the end of the period. The Budgetary Resources section of the statement presents the total budgetary resources available to the Center and information about the status of budgetary resources at the end of the period. Finally, the Net Outlays section presents the total outlays of the Center and relates obligations incurred to total outlays.

The Center's budgetary resources were \$20.6 million and \$22.6 million for fiscal years 2013 and 2012, respectively. Budgetary resources consisted of \$0.7 million and \$1.2 million of prior year unobligated balances, \$1.5 million and \$0.6 million recoveries of prior year unpaid obligations, transfers of prior year balances \$1.0 million, and current year budget authority of \$17.4 million and \$20.7 million. Net Outlays of \$11.8 million and \$12.3 million for fiscal years 2013 and 2012 consisted of \$9.0 million and \$10.5 million from appropriated sources and \$2.8 million and \$1.8 million from non-appropriated sources for the fiscal years. Please refer to Note 10, especially for an explanation of the budgetary resource amounts.

### **LIMITATIONS OF THE FINANCIAL STATEMENTS**

The Center's financial statements are the culmination of a systematic accounting process. The statements have been prepared to report the financial position and results of operations of the Center, pursuant to the hierarchy of accounting principles and standards set forth in Note 1 to the financial statements. While the statements have been prepared from the books and records maintained by the Library of Congress, the statements are in addition to the financial reports used to monitor and control budgetary resources which are prepared from the same books and records. The statements should be read with the realization that they are a component of the U.S. Government, a sovereign entity. One implication of this is that obligations and subsequent liabilities cannot be incurred without legislation that provides authority to do so.

# FINANCIAL STATEMENTS AND NOTES

<b>OPEN WORLD LEADERSHIP CENTER</b>		
<b>Balance Sheets</b>		
As of September 30, 2013 and 2012		
	<u>FY 2013</u>	<u>FY 2012</u>
<b>ASSETS</b>		
Entity Assets:		
Intragovernmental Assets		
Fund Balance with Treasury (Note 2)	\$ 107,163	\$ 1,974,474
Investments (Note 3)	5,525,774	6,066,056
Accounts Receivable	<u>0</u>	<u>0</u>
Total Intragovernmental	5,632,937	8,040,530
Property and Equipment	0	227
Prepayments (Note 4)	<u>67,527</u>	<u>359,082</u>
Total Assets	<u>\$ 5,700,464</u>	<u>\$ 8,399,839</u>
<b>LIABILITIES</b>		
Intragovernmental Liabilities		
Accounts Payable and Accrued Funded Payroll Benefits	\$ 66,013	\$ 35,092
Advances from Others	0	37,159
Other Liabilities	<u>17,085</u>	<u>(16,277)</u>
Total Intragovernmental	83,098	55,974
Accounts Payable and Accrued Funded Payroll Benefits	767,155	1,251,717
Unfunded Annual and Compensatory Leave	<u>45,460</u>	<u>55,965</u>
Total Liabilities (Note 6)	<u>\$ 895,713</u>	<u>\$ 1,363,656</u>
<b>NET POSITION</b>		
Cumulative Results of Operations – Dedicated Collections	<u>4,804,751</u>	<u>7,036,183</u>
Total Net Position	<u>4,804,751</u>	<u>7,036,183</u>
Total Liabilities and Net Position	<u>\$ 5,700,464</u>	<u>\$ 8,399,839</u>
The accompanying notes are an integral part of these financial statements.		

**OPEN WORLD LEADERSHIP CENTER**

**Statements of Net Costs**

For the Years Ended September 30, 2013 and 2012

	<u>FY 2013</u>	<u>FY 2012</u>
Net Costs by Program Area:		
Program Costs	\$ 11,648,703	\$ 11,318,226
Less Earned Revenue	<u>0</u>	<u>0</u>
Net Costs of Operations	<u>\$ 11,648,703</u>	<u>\$ 11,318,226</u>

The accompanying notes are an integral part of these financial statements.



**OPEN WORLD LEADERSHIP CENTER**  
**Statements of Changes in Net Position**  
For the Years Ended September 30, 2013 and 2012

	FY 2013		FY 2012	
	<u>Cumulative</u> <u>Results of</u> <u>Operations</u>	<u>Unexpended</u> <u>Appropriation</u>	<u>Cumulative</u> <u>Results of</u> <u>Operations</u>	<u>Unexpended</u> <u>Appropriation</u>
Cumulative Results of Operations				
Beginning Balances	\$ 7,036,183	\$ 0	\$ 7,551,432	\$ 0
Budgetary Financing Sources				
Appropriations Received		8,000,000		10,000,000
Appropriations Transferred in/out		1,000,000		
Other Adjustments		(2,560)		
Appropriations Used	8,997,440	(8,997,440)	10,000,000	(10,000,000)
Non-Exchange Revenue	176,772		224,003	
Donations Cash or Securities	177,079		475,200	
Other financing sources	0		37,213	
Other Financing Sources				
Imputed Financing from costs absorbed by others (Note 7)	65,980		66,561	
Total Financing Sources	9,417,271	0	10,802,977	0
Net Costs of Operations	(11,648,703)	0	(11,318,226)	0
Net Change	(2,231,432)	0	(515,249)	0
Net Position, Ending	\$ 4,804,751	\$ 0	\$ 7,036,183	\$ 0

The accompanying notes are an integral part of these financial statements.

Note: Open World Leadership Center funds are funds from dedicated collections

**OPEN WORLD LEADERSHIP CENTER**  
**Combined Statement of Budgetary Resources**

For the Years Ended September 30, 2013 and 2012

	FY 2013	FY 2012
<b>Budgetary Resources (see Note 10)</b>		
Unobligated Balance, brought forward , October 1	\$ 773,162	\$ 1,203,104
Recoveries of prior year obligations	1,458,143	642,865
Other changes in unobligated balances		
Transfers prior year balances	<u>1,000,000</u>	
Unobligated balance from prior year budget Authority, net	3,231,305	1,845,969
Appropriations (discretionary and mandatory)	17,388,375	21,231,623
Spending authority from offsetting collections (discretionary and mandatory)	<u>(30,397)</u>	<u>(520,781)</u>
<b>Total Budgetary Resources</b>	<b>\$ <u>20,589,283</u></b>	<b>\$ <u>22,556,811</u></b>
<b>Status of Budgetary Resources</b>		
Obligations incurred: Direct	\$ 19,497,918	\$ 21,783,649
Unobligated balance-Exempt from Apportionment	<u>1,091,365</u>	<u>773,162</u>
<b>Total Budgetary Resources</b>	<b>\$ <u>20,589,283</u></b>	<b>\$ <u>22,556,811</u></b>
<b>Change in Obligated Balance</b>		
Unpaid obligations, brought forward, October 1	\$ 7,235,312	\$ 8,853,432
Uncollected customer payments from federal sources, brought forward October 1	<u>0</u>	<u>(500,014)</u>
Obligated balance start of year, net	7,235,312	8,353,418
Obligations incurred	19,497,918	21,783,649
Gross outlays	(20,759,290)	(22,758,904)
Recoveries of prior-year unpaid obligations	(1,458,143)	(642,865)
Change in uncollected customer payments from federal sources	<u>500,014</u>	<u>500,014</u>
<b>Obligated Balances, End of Year, Net</b>	<b>\$ <u>4,515,797</u></b>	<b>\$ <u>7,235,312</u></b>
<b>Budget Authority and Outlays, Net</b>		
Budget authority, gross (discretionary and mandatory)	\$ 17,357,978	\$ 20,710,842
Actual offsetting collections (discretionary and mandatory)	30,397	20,767
Change in uncollected customer payments from federal sources (discretionary and mandatory)	<u>0</u>	<u>500,014</u>
<b>Budget Authority, Net (discretionary and mandatory)</b>	<b>\$ <u>17,388,375</u></b>	<b>\$ <u>21,231,623</u></b>
<b>Outlays, gross (discretionary and mandatory)</b>	<b>\$ 20,759,290</b>	<b>\$ 22,758,904</b>
Actual Offsetting Collections (discretionary and mandatory)	30,397	20,767
Distributed Offsetting Receipts	<u>(8,997,440)</u>	<u>(10,500,000)</u>
<b>Agency Outlays, Net (discretionary and mandatory)</b>	<b>\$ <u>11,792,247</u></b>	<b>\$ <u>12,279,671</u></b>
The accompanying notes are an integral part of these financial statements.		

**Open World Leadership Center**  
**Notes to the Financial Statements**  
For the Years Ended September 30, 2013 and 2012

<b>Note 1. Summary of Significant Accounting Policies</b>
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**A. Reporting Entity**

The Center, a legislative branch agency of the federal government was established by Public Law 106-554 to bring political and civic leaders to the United States to meet their American counterparts and experience American style democracy and free enterprise in action. The Center relies primarily on appropriated funds to support its programs and operations. Budget requests are subject to review by the House Appropriations and the Senate Appropriations Sub-committees on Legislative Branch. The Center also receives funds from other federal agencies and gifts from the public to carry out its operations.

The Center's programs and operations are governed by a board of trustees. Board members consist of members of congress (appointed by the Congressional leadership) and private citizens (appointed by the Librarian of Congress).

**B. Basis of Presentation**

The accompanying financial statements report the financial position, net costs, changes in net position, and budgetary resources of the Center for fiscal years 2013 and 2012. These statements and schedules include amounts of all funds designated by law and managed for the purpose of the Center. The statements were prepared from the Library's financial management system in accordance with the form and content for entity financial statements specified by the Library's financial management regulations and directives and the accounting policies summarized in this note.

The Center maintains its fund balances with the Treasury and submits information required to incorporate its financial and budget data into the overall federal government structure. For purposes of financial management and reporting, the Center follows Library regulation (LCR 1510) which adopts the federal standards for financial reporting and internal controls in a manner consistent with a legislative agency.

**C. Basis of Accounting**

Transactions are recorded on the accrual basis and are within budgetary limitations established to facilitate compliance with legal constraints and controls over use of federal funds. Under the accrual method, revenues are recognized when earned and expenses are recognized when incurred, without regard to receipt or payment of cash.

The Center's financial statements conform to accounting principles generally accepted in the United States of America as promulgated by the Federal Accounting Standards Advisory Board (FASAB).

The American Institute of Certified Public Accountants recognizes FASAB Standards as generally accepted accounting principles for federal reporting entities.

The statements were also prepared based on guidance published in the Office of Management and Budget (OMB) Circular No. A-136, Financial Reporting Requirements. The Center is not required to adopt this circular, and accordingly has elected to use the disclosures management deems necessary for the fair presentation of financial statement information.

**D. Use of Estimates in Preparing Financial Statements**

The preparation of financial statements, in conformity with federal accounting standards, requires management to make estimates and assumptions. These estimates affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements, and the amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

**Note 2. Fund Balance with Treasury**

	2013	2012
OWLC Funds Originally from Appropriations	\$ 69,864	\$ 625,452
Gift Funds	37,299	1,349,022
Total	<u>\$ 107,163</u>	<u>\$ 1,974,474</u>

Status of Fund Balance with Treasury:	2013	2012
Unobligated Balances – Available	\$ 0	\$ 0
Obligated Balances - Unavailable	107,163	1,974,474
Total	<u>\$ 107,163</u>	<u>\$ 1,974,474</u>

**Note 3. Investments, net**

Funds that are not needed to finance current activities are invested in interest-bearing obligations of the United States. The Center has directed the Library to invest funds derived from contributions in Treasury securities. Due to the short-term nature of the investments, the cost of investments in conjunction with accrued interest approximates their fair market values. Investments outstanding were \$5,525,774 and \$6,066,056 for fiscal years 2013 and 2012. Average annual investment rates were 2.000% and 2.250% in fiscal years 2013 and 2012.

	2013	2012
Face Value	\$ 5,500,000	\$ 6,034,000
Interest Receivable	25,774	32,056
Investments, Net	<u>\$ 5,525,774</u>	<u>\$ 6,066,056</u>

**Note 4. Prepayments**

The Center awards grants to approximately 20 organizations with exchange-program expertise that are competitively selected for the purpose of hosting the foreign delegates. In fiscal years 2013 and 2012, \$67,527 and \$359,080 had been paid to but not yet used by these organizations to carry out their services.

**Note 5. Intragovernmental Activities**

The financial activities of the Center interact with and depend on the services of the Department of State and the Library of Congress for administrative support.

**Note 6. Liabilities Covered and Not Covered By Budgetary Resources**

	2013	2012
Liabilities Covered By Budgetary Resources	\$ 850,253	\$ 1,307,691
Liabilities Not Covered By Budgetary Resources:		
Intragovernmental	0	0
Other	45,460	55,965
Total	<u>\$ 895,713</u>	<u>\$ 1,363,656</u>

Liabilities covered by budgetary resources include accounts payable, advances from others, accrued funded payroll and benefits, advances from the public, and deferred credits.

Liabilities not covered by budgetary resources include accrued unfunded annual leave and benefits.

**Note 7. Imputed Financing Sources**

An imputed financing source of \$65,980 and \$66,561 was recognized for partial funding of employee benefit costs incurred on behalf of the Center by the Office of Personnel Management in fiscal years 2013 and 2012, respectively.

<b>Note 8. Total Cost and Earned Revenue by Budget Functional Classification</b>
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	2013	2012
Total Cost by Function Classification:		
Education, Training, Employment, Social Services	\$11,648,703	\$11,318,226
Less: Earned Revenue	0	0
Net Program Costs	<u>\$11,648,703</u>	<u>\$11,318,226</u>

<b>Note 9. Total Cost by Program Activity</b>
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	2013	2012
Intragovernmental Costs	\$ 545,525	\$ 475,723
Public Costs	11,103,178	10,842,503
Total Program Costs	<u>\$ 11,648,703</u>	<u>\$ 11,318,226</u>

<b>Note 10. Budgetary Resources</b>
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The following presentation is designed to provide budgetary details of the appropriated and non-appropriated components of the Center. Appropriations for fiscal years 2013 and 2012 were \$8,997,440 and \$10,000,000 respectively. In fiscal 2013 the Center's General Fund appropriations consist of \$8,000,000 appropriations received, appropriation transfers of \$1,000,000 and a \$2,560 rescission.

	FY 2013			FY 2012		
	Appropriated Capital	Non-Appropriated Capital	Combined	Appropriated Capital	Non-Appropriated Capital	Combined
<i>Budgetary Resources:</i>						
Unobligated Balance, Brought Forward, October 1	\$ 0	\$ 773,162	\$ 773,162	\$ 0	\$ 1,203,104	\$ 1,203,104
Recoveries of Prior-Year Obligations		1,458,143	1,458,143		642,865	642,865
Other changes in unobligated balances:						
Transfers prior year balances	1,000,000	0	1,000,000		0	0
Unobligated balance from prior year budget authority, net	1,000,000	2,231,305	3,231,305		1,845,969	1,845,969
Appropriation (discretionary and mandatory)	7,997,440	9,390,935	17,388,375	10,000,000	11,231,623	21,231,623
Spending Authority from Offsetting Collection (discretionary and mandatory)		(30,397)	(30,397)		(20,767)	(20,767)
Change in Receivables from Federal Sources		0	0		(500,014)	(500,014)
<b>Total Budgetary Resources</b>	<b>\$ 8,997,440</b>	<b>\$ 11,591,843</b>	<b>\$ 20,589,283</b>	<b>\$ 10,000,000</b>	<b>\$ 12,556,811</b>	<b>\$ 22,556,811</b>
<i>Status of Budgetary Resources:</i>						
Obligations Incurred	\$ 8,997,440	\$ 10,550,478	\$ 19,497,918	\$ 10,000,000	\$ 11,783,649	\$ 21,783,649
Unobligated Balance (Exempt from Apportionment)		1,091,365	1,091,365		773,162	773,162
<b>Total Budgetary Resources</b>	<b>\$ 8,997,440</b>	<b>\$ 11,591,843</b>	<b>\$ 20,589,283</b>	<b>\$ +10,000,000</b>	<b>\$ 12,556,811</b>	<b>\$ 22,556,811</b>

	FY 2013			FY 2012		
	Appropriated Capital	Non-Appropriated Capital	Combined	Appropriated Capital	Non-Appropriated Capital	Combined
<i>Change in Obligated Balance:</i>						
Unpaid Obligations, Brought Forward October 1	\$ 0	\$ 7,235,312	\$ 7,235,312	\$ 500,000	\$ 8,353,432	\$ 8,853,432
Uncollected Customer Payments from federal sources brought forward October 1		0	0		(500,014)	(500,014)
Obligated balance start of year, net	0	7,235,312	7,235,312	500,000	7,853,418	8,353,418
Obligations Incurred	8,997,440	10,500,478	19,497,918	10,000,000	11,783,649	21,783,649
Gross Outlays	(8,997,440)	(11,761,850)	(20,759,290)	(10,500,000)	(12,258,904)	(22,758,904)
Recoveries of Prior-Year Unpaid Obligations		(1,458,143)	(1,458,143)		(642,865)	(642,865)
Change in Uncollected Customer Payments from Federal Sources		0	0		500,014	500,014
Obligated Balance, Net, End of Period	\$ 0	\$ 4,515,797	\$ 4,515,797	\$ 0	\$ 7,235,312	\$ 7,235,312
<i>Budget authority and outlays, net</i>						
Budget authority, gross (discretionary and mandatory)	\$ 7,997,440	\$ 9,360,538	\$ 17,357,978	\$ 10,000,000	\$ 10,710,842	\$ 20,710,842
Actual offsetting collections (discretionary and mandatory)		30,397	30,397		20,767	20,767
Customer payments from Change in uncollected customer payments from federal sources (discretionary And mandatory)					500,014	500,014
Budget Authority, Net	\$ 7,997,440	\$ 9,390,935	\$ 17,388,375	\$ 10,000,000	\$ 11,231,623	\$ 21,231,623
<i>Net Outlays:</i>						
Gross Outlays	\$ 8,997,440	\$ 11,761,850	\$ 20,759,290	\$ 10,500,000	\$ 12,258,904	\$ 22,758,904
Offsetting Collections		30,397	30,397		20,767	20,767
Intrabudgetary Receipts		(8,997,440)	(8,997,440)		(10,500,000)	(10,500,000)
Net Outlays	\$ 8,997,440	\$ 2,794,807	\$ 11,792,247	\$ 10,500,000	\$ 1,779,671	\$ 12,279,671



<b>Note 11. Reconciliation of Net Cost of Operations to Budget</b>
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Resources Used to Finance Activities	FY 2013	FY 2012
Budgetary Resources Obligated:		
Obligations Incurred	\$ 19,497,918	\$ 21,783,649
Less: Spending Authority from Offsetting Collections and Recoveries	(1,427,747)	(122,084)
Distributing Offsetting Receipts	(8,997,440)	(10,500,000)
Net Obligations	<u>9,072,731</u>	<u>11,161,565</u>
Other Resources		
Imputed Financing from Costs Absorbed by Others	65,980	66,561
Total Resources Used to Finance Activities	<u>9,138,711</u>	<u>11,228,126</u>
Resources Used to Finance Items not Part of the Net Cost of Operations		
Change in Budgetary Resources Obligated for Goods, Services and Benefits		
Ordered but not yet Provided	2,520,270	80,637
Resources that Fund Expenses in Recognized in Prior Periods	(10,505)	0
Budgetary Offsetting Collections and Receipts That Do Not Affect Net Cost of Operations	8,997,440	10,500,000
Resources that Finance the Acquisition of Assets	0	0
Other Resources or Adjustments to Net Obligated Resources that do not affect Net Cost of Operations	(8,997,440)	(10,500,000)
Total Resources Used to Finance Items not Part of the Net Cost of Operations	<u>2,509,765</u>	<u>80,637</u>
Total Resources Used to Finance the Net Cost of Operations	<u>11,648,476</u>	<u>11,308,763</u>
Components Requiring or Generating Resources in Future Periods		
Increase in Annual Leave Liability	0	9,010
Total Components of the Net Cost of Operations that will Require Or Generate Resources in the Future Period	<u>0</u>	<u>9,010</u>
Components not Requiring or Generating Resources		
Depreciation and Amortization	227	453
Total Components of the Net Cost of Operations that will Not Require Or Generate Resources in the Current Period	<u>227</u>	<u>453</u>
Net Costs of Operations	<u>\$ 11,648,703</u>	<u>\$ 11,318,226</u>