



California Community Colleges

MEMORANDUM

Apportionments 19-05 | Via Website

June 30, 2020

TO: Chief Executive Officers
Chief Business Officers
District Staff

FROM: Fiscal Services Unit
College Finance and Facilities Planning Division

RE: 2019-20 Second Principal Apportionment and Prior Year Revisions

The 2019-20 Second Principal (P2) apportionment calculations for the Student Centered Funding Formula (SCFF) and various categorical programs are available and reflected in June disbursements. These disbursements also reflect minor revisions to prior year SCFF and categorical program funding allocations. Associated exhibits are available on the Chancellor's Office [Fiscal Services Unit Apportionment Reports website](#). Generally, the Chancellor's Office releases apportionment memorandums three times per year:

- First Principal Apportionment (P1) and Recalculation - February
- P2 Apportionment - June
- Advance Principal Apportionment - July

For questions on the SCFF calculations or any general issues covered by this memorandum, please contact the Fiscal Services Unit at apportionments@cccco.edu. For questions on specific categorical program disbursements included in P2, please contact the appropriate staff identified in the contact list at the end of this memorandum.

2019-20 P2

EXHIBITS

- District Monthly Payments by Program, Exhibit A
- County Monthly Payment Schedule, Exhibit B-4
- 2019-20 SCFF Total Computational Revenue by District, Exhibit C

BACKGROUND

Normally, P2 is a general update to the SCFF and other categorical program funding that reflects updated full-time equivalent students (FTES), property tax, and enrollment fee data; however, 2019-20 is not a normal year. The impacts of campus closures and economic decline due to COVID-19 have required significant protections on applicable FTES data and resulted in a significant decline in anticipated Education Protection Account (EPA) funding. This, in combination with our system's lack of a continuous appropriation, results in a significant point-in-time revenue deficit that will largely be resolved once additional revenues are appropriated and available for expenditure in the 2020-21 Budget Act and associated legislation. These issues are discussed in detail below.

GENERAL ADJUSTMENTS

Notable adjustments made at P2 include the following:

- Updated offsetting revenues, including county reported property taxes and district reported student enrollment fees.
- Updated FTES data, including the option to receive funding based on FTES data reported at P1.
- Finalized applicable rates within the base, supplemental, and student success components of the SCFF.
- Decrease in EPA funding which will be resolved in the 2020-21 budget year.
- Updated supplemental and student success data.
- Updated the display of FTES activity on the Exhibit C.
- Other minor adjustments.

2019-20 RATES

Statute required the Chancellor's Office to calculate the standard credit FTES rate (including associated rates for districts with differential standard FTES rates) and the 27 different rates used in the supplemental and student success components of the SCFF based on the total computational revenue (TCR) specified by the Department of Finance.

While statute provided general guidance on the methodology to calculate SCFF rates, the Chancellor's Office worked with the Department of Finance to ensure alignment with the intent of the SCFF and a general agreement on interpretation of the statute. The general intent of statute was to set rates in a manner that reflects a 70, 20, and 10 percent of the TCR distribution in the base, supplemental, and student success components of the SCFF, respectively. The base allocation includes not only standard credit FTES (subject to a new calculated rate), but also includes four other FTES categories and basic allocations that generally continue to be funded as they were under the former funding formula (SB 361). The calculations completed at P1 have been modified slightly due to changes in FTES, supplemental and student success data, and available revenue. These rates are now memorialized in statute, are used in the calculation of P2, and displayed in the Exhibit C. Statute specifies that rates will increase by cost of living adjustments (COLA) as appropriated in subsequent budget acts; however, the 2020-21 Budget Act does not provide a COLA.

COVID-19 FTES EMERGENCY CONDITIONS ALLOWANCE PROTECTION

In March 2020, Governor Newsom imposed a statewide closure of buildings for nonessential entities, including the California Community Colleges. Although instruction continued where possible via online platforms, enrollment declined systemwide. The Chancellor's Office issued an emergency conditions allowance memorandum (FS20-06) giving districts' authority to use FTES data reported at P1 rather than reported P2 FTES for purposes of SCFF funding. Forty nine districts have elected to use P1 FTES data which is reflected and displayed in the updated Exhibit C.

AVAILABLE RESOURCES

In 2019-20, because the Chancellor's Office was tasked with setting rates based on the TCR used in the development of the 2019 Budget Act, the P2 calculated TCR is nearly identical to what was estimated and does not contribute to a revenue shortfall. However, variances in estimated EPA funds, property taxes, and enrollment fees used by the state to determine our General Fund need, a lack of a continuous appropriation, and increases in General Fund that were not available at the time of certification have generated a shortfall of \$547 million at P2. The majority of this shortfall is temporary in nature and will be addressed via a revision to P2 once General Fund is appropriated as a part of the 2020-21 Budget Act, and made available for disbursement at the State Controller's Office. We anticipate being able to disburse these additional funds in July or August.

While California Community Colleges still do not have a continuous appropriation (automatic backfill) for funds like EPA, property taxes, and student fees, in the manner K-12 does, our system sometimes receives backfills of needed General Fund through actions in the subsequent budget act. That is the case with the 2020-21 Budget Act which provides a backfill of General Fund that will largely eliminate the shortfall but was subject to the annual budget act timeline and enactment. The P2 SCFF apportionment certification was due by the middle of June and is largely a point-in-time calculation based on laws in place at the time of certification. Consequently, P2 does not include the 2019-20 General Fund increases for the SCFF since those funds are included in the 2020-21 Budget Act and associated legislation (SB 74, AB 89, and AB 76) which had not been enacted at the time apportionment certifications were due.

The primary cause of this significant shortfall is a decrease in 2019-20 EPA funding of \$455 million (\$977 million down to \$522 million). This reduction takes effect immediately because, although it is continuously appropriated, the backfill of General Fund to account for this decrease is not. Further, despite increases in reported offsetting property taxes and enrollment fees between P1 and P2, there is still a shortfall of \$64 million and \$18 million, respectively, relative to values used by the Department of Finance and the Legislature when the 2019-20 Budget Act was enacted.

Districts have already received \$732 million in 2019-20 EPA payments resulting in about \$210 million in payments over the revised EPA estimate. Consequently, no fourth quarter 2019-20 EPA payments will be made. Payments in excess of the 2019-20 revised estimate will be accounted for by offsetting the first quarter 2020-21 EPA payments in September.

While not ideal, this is a temporary partial reduction of the SCFF revenue deficit displayed at P2 until a P2 revision can be completed once funds are available at the State Controller’s Office. **Appropriate adjustments to district apportionments will be made through a P2 revision in July or August to allocate the General Fund backfill.**

Table 1 illustrates the changes in SCFF calculations and offsetting revenues from P1 to P2 and as compared to what was assumed at the 2019-20 Budget Act.

Table 1

2019-20 P2 (rounded in millions)	2019-20 Budget Act	2019-20 P1	2019-20 P2	Budget Act to P2 Difference
Base	\$5,096	\$5,184	\$5,192	\$ 96
Supplemental	1,414	1,390	1,389	(24)
Student Success	798	695	695	(104)
Total	\$7,308	\$7,269	\$7,276	(\$32)
Hold Harmless	122	155	157	35
Total Computational Revenue	\$7,430	\$7,424	\$7,433	\$2
Available Revenues				
General Fund	\$2,731	\$2,731	\$2,730	(\$2)
Net Offsetting EPA	985	977	522	(462)
Net Offsetting Local Property Tax	3,244	3,029	3,180	(64)
Enrollment Fees	466	432	448	(17)
Other Offsetting Revenues	4	5	4	0
Total Available Revenues	\$7,430	\$7,174	\$6,886	(\$545)
Surplus (Shortfall)	\$ 0	(\$250)	(\$547)	(\$547)

REVENUE DEFICIT METHODOLOGY

To align General Fund disbursements with available resources, a proportional reduction to most districts is required. Because excess tax districts do not receive General Fund, with the exception of required minimum EPA payments and 2015-16 Full-Time Faculty Hiring allocations, they do not participate in the proportional reduction. Consistent with past practice, revenue deficits are resolved through a proportional reduction to TCR, which proportionally decreases General Fund allocations. This reduction is not an official reduction to TCR, rather it is only used as the basis to apply the proportional reduction applicable district General Fund.

Challenges with revenue estimates are a long-standing issue for our system, which we have attempted to resolve through discussions with the Governor and Legislature. Unlike K-12 education funding, there is no automatic backfill or continuous appropriation to protect community colleges from variances in revenue estimates. We will continue to work with the Governor and the Legislature to seek an automatic adjustment to General Fund revenues to offset any misaligned estimates used in the budget process to provide improved funding predictability for our system. As noted in the P1 memorandum, P1 revenues have historically been reported by counties and districts lower than what is ultimately reported at R1. Further, depending on the magnitude of the variance, the Governor and Legislature have backfilled offsetting revenue shortfalls with additional General Fund dollars as is the case this year.

DEFERRALS

Similar to the reason the 2019-20 General Fund backfill could not be included at P2, the deferral of \$330 million from 2019-20 to 2020-21 is not included at P2 because the statute requiring the deferral was not in law at the time of certification. We will provide an update on how to account for the 2019-20 deferrals based on statute and the method used by the Department of Finance to reflect the 2019-20 savings created by the deferrals when we have additional information.

CORRECTIONS

The corrections noted below are reflected in prior year exhibits, are accounted for at P2 as a prior year adjustment, and/or are used in 2019-20 P2 calculations. They include the following:

- Overstated 2017-18 incarcerated credit FTES was corrected for Lake Tahoe CCD.
- Understated 2018-19 supplemental and student success headcounts related to emergency conditions protection were corrected for Butte-Glenn CCD.
- Overstated 2018-19 hold harmless protection level was corrected for Sonoma CCD.
- An overpayment related to overstated (20.00) 2017-18 noncredit FTES was corrected for Sonoma CCD.
- Two districts (Gavilan CCD and Los Angeles CCD) had minor adjustments related to audit findings for over reported 2018-19 FTES.

PRIOR YEAR ADJUSTMENTS

EXHIBITS

- 2018-19 District Monthly Payments by Program, Exhibit D
- 2018-19 June 2020 Recalculation by District, Exhibit C
- 2017-18 District Monthly Payments by Program, Exhibit D

BACKGROUND

The 2018-19 June Recalculation includes minor revisions associated with 2018-19 audit findings and other minor adjustments. Additionally, there are some updated certifications to several categorical programs in 2018-19 and 2017-18. See exhibits for details.

CONTACTS

For any general questions regarding this memorandum, please contact the Fiscal Services Unit at apportionments@cccco.edu. For questions regarding specific categorical programs, please contact the appropriate staff specified below.

Contact List for Categorical Programs

Program	Name	Email Address	Phone #
Access to Print and Electronic Info	Linda Vann	lvann@cccco.edu	(916) 322-3234
Adult Education Block Grant	Neil Kelly	nkelly@cccco.edu	(916) 324-8895
Apprenticeship Allowance	Nick Esquivel	nesquivel@cccco.edu	(916) 445-4670
Cooperative Agencies Resources for Education	Jillian Luis	jluis@cccco.edu	(916) 322-5246
California College Promise	Ruby Nieto	rnieto@cccco.edu	(916) 322-4300
CalWORKs	Karen Baker	kbaker@cccco.edu	(916) 445-8504
Childcare Tax Bailout	Rina Rojas	rrojas@cccco.edu	(916) 324-2564
College Promise (BOG Fee Waivers Admin)	Ruby Nieto	rnieto@cccco.edu	(916) 322-4300
College Rapid Rehousing	Colleen Ganley	cganley@cccco.edu	(916) 323-3865
College Specific Allocations	Jubilee Smallwood	jsmallwood@cccco.edu	(916) 327-6225
Disabled Student Program	Linda Vann	lvann@cccco.edu	(916) 322-3234
Deaf and Hard of Hearing	Linda Vann	lvann@cccco.edu	(916) 322-3234
Digital Course Materials	Leslie LeBlanc	lleblance@cccco.edu	(916) 323-2768
Extended Opportunity Programs and Services	Jillian Luis	jluis@cccco.edu	(916) 322-5246
Equal Employment Opportunity	Legal Main Line	legalaaffairs@cccco.edu	(916) 445-4826
Financial Aid Technology	Gina Browne	gbrowne@cccco.edu	(916) 324-4744
Foster Care Education Program	Rina Rojas	rrojas@cccco.edu	(916) 324-2564
Full Time Faculty Hiring	Michael Yarber	myarber@cccco.edu	(916) 322-5815
Guided Pathways	Barbara Lezon	blezon@cccco.edu	(916) 323-5275
Hunger Free Campus	Colleen Ganley	cganley@cccco.edu	(916) 323-3865
Integrated Technology	Gary Bird	gbird@cccco.edu	(916) 327-5904
K12 Strong Workforce	Sandra Sanchez	ssanchez@cccco.edu	(916) 322-0935
Maintenance Allowance	Wrenna Finche	wfinche@cccco.edu	(916) 445-8026
Nextup	Colleen Ganley	cganley@cccco.edu	(916) 323-3865
Nursing Education	Brenda Fong	bfong@cccco.edu	(916) 323-2758
Part-Time Faculty Compensation	Michael Yarber	myarber@cccco.edu	(916) 322-5815
PT Health Ins. Benefits	Michael Yarber	myarber@cccco.edu	(916) 322-5815
PT Office Hours	Michael Yarber	myarber@cccco.edu	(916) 322-5815
Physical Plant and Instructional Planning	Hoang Nguyen	hnguyen@cccco.edu	(916) 327-5363
Return to IV	Ruby Nieto	rnieto@cccco.edu	(916) 322-4300
Student Financial Aid Admin	Ruby Nieto	rnieto@cccco.edu	(916) 322-4300
Special Trustee AB318 Restricted Exp	Patricia Servin	pservin@cccco.edu	(916) 445-1163
State Hospital	Linda Vann	lvann@cccco.edu	(916) 322-3234
Strong Workforce Program	Sandra Sanchez	ssanchez@cccco.edu	(916) 322-0935
Student Equity and Achievement	Barbara Lezon	blezon@cccco.edu	(916) 323-5275
Student Success Completion Grant	Ruby Nieto	rnieto@cccco.edu	(916) 322-4300
Veteran Resource Center	Jackie Chacon	jchacon@cccco.edu	(916) 327-5361
Prior Year Correction, Categorical	Jubilee Smallwood	jsmallwood@cccco.edu	(916) 327-6225

**California Community Colleges
2019-20 Second Principal
Southwestern CCD
Exhibit C - Page 1**

Total Computational Revenue and Revenue Sources

Total Computational Revenue (TCR)			
I. Base Allocation (FTES + Basic Allocation)		\$	66,810,329
II. Supplemental Allocation			21,247,524
III. Student Success Allocation			8,351,874
		Student Centered Funding Formula (SCFF) Calculated Revenue	\$ 96,409,727
		2019-20 Hold Harmless Protection Adjustment	1,813,877
		2019-20 TCR	\$ 98,223,604
Revenue Sources			
Property Tax		\$	31,206,131
Less Property Tax Excess			-
Student Enrollment Fees			5,006,147
Education Protection Account (EPA)	Calculation: Funded FTES x \$100 min or \$520.04 max	Funded FTES: 14,209.08	x Rate: \$520.04
State General Entitlement			7,389,304
			46,603,286
Exhibit A			
Main General Fund Apportionment		\$	45,753,154
Full-Time Faculty Hiring (FTFH) Apportionment (2015-16 Funds Only)			850,132
	Total State General Entitlement		\$46,603,286
Adjustment(s)			-
	Total Exhibit A		\$46,603,286
		Available Revenue	\$ 90,204,868
		2019-20 TCR	98,223,604
	Revenue Deficit Percentage	8.1638%	Revenue Deficit \$ (8,018,736)

Supporting Sections

Section Ia: FTES Data and Calculations

variable	a	b	c	d	e	f = b + c + d + e	g = f (except credit = (a + b + f)/3)	h	i = g + h
FTES Category	2017-18 Funded	2018-19 Applied #3	2019-20 Restoration	2019-20 Decline	2019-20 Adjustment	2019-20 Applied #1	2019-20 Applied #2	2019-20 Growth	2019-20 Funded
Credit	12,778.47	14,199.03	488.99	-	-	14,688.02	13,888.51	-	13,888.51
Incarcerated Credit	72.45	62.87	(31.89)	-	-	30.98	30.98	-	30.98
Special Admit Credit	232.12	201.63	(12.13)	-	-	189.50	189.50	-	189.50
CDCP	38.40	44.87	5.95	-	-	50.82	50.82	-	50.82
Noncredit	196.28	185.89	(136.62)	-	-	49.27	49.27	-	49.27
Total FTES=>>>	13,317.72	14,694.29	314.30	-	-	15,008.59	14,209.08	-	14,209.08
Total Values=>>>		\$59,291,596	\$1,284,472	\$0	\$0				
Change from PY to CY=>>>		\$1,284,473							

variable	j = g x l 2019-20 Applied #2 Revenue	k = h x l 2019-20 Growth Revenue	l 2019-20 Rate \$	m = i x l 2019-20 Total Revenue
FTES Category	2019-20 Applied #2 Revenue	2019-20 Growth Revenue	2019-20 Rate \$	2019-20 Total Revenue
Credit	\$55,679,023	\$0	\$4,009.00	\$55,679,023
Incarcerated Credit	174,168	-	\$5,621.94	174,168
Special Admit Credit	1,065,358	-	\$5,621.94	1,065,358
CDCP	285,707	-	\$5,621.94	285,707
Noncredit	166,564	-	\$3,380.63	166,564
Total	\$57,370,820	\$0		\$57,370,820

n	o = f + h	p = n - o	q = p x l 2019-20 Total FTES Unapplied Value
2019-20 Applied #0	2019-20 Applied #3	2019-20 FTES Unapplied	2019-20 Total FTES Unapplied Value
14,688.02	14,688.02	-	\$0
30.98	30.98	-	-
189.50	189.50	-	-
50.82	50.82	-	-
49.27	49.27	(0.00)	-
15,008.59	15,008.59	(0.00)	\$0

Total Value=>>> \$60,576,069

Section Ib: 2019-20 FTES Modifications

variable	r	s	t	u	n = s + t + u 2019-20 Applied #0	Definitions
Selected 320 FTES P1	Reported 320 P1 FTES	Reported 320 P2 FTES	Emergency Conditions Allowance (ECA) COVID-19	Other	2019-20 Applied #0	18-19 App#3: 18-19 App#1 plus 18-19 Growth, is the base for 19-20 19-20 App#0: Reported P2FTES with COVID-19 and other ECA and statutory protections. These FTES are used in the calculations of the 19-20 funded FTES. 19-20 App#1: Base for 19-20 plus any restoration, decline or adjustment 19-20 App#2: FTES that will be funded not including growth 19-20 App#3: 19-20 App#1 plus Growth and will be used as the base for 20-21 19-20 Adjustment: Alignment of FTES to available resources. Change Prior Year to Current Year: 19-20 App#0 value minus 18-19 App#3 value and is the sum of CY restoration, decline, growth and unapplied values
Credit	14,688.02	14,230.96	457.06	-	14,688.02	
Incarcerated Credit	30.98	103.52	(72.54)	-	30.98	
Special Admit Credit	189.50	188.32	1.18	-	189.50	
CDCP	50.82	32.02	18.80	-	50.82	
Noncredit	49.27	195.18	(145.91)	-	49.27	
Total	15,008.59	14,750.00	258.59	-	15,008.59	

Section Ic: FTES Restoration Authority				
variable	v	w	y	aa = (v + w + y) x l
FTES Category	2016-17	2017-18	2018-19	Total \$
Credit	-	1,688.19	-	\$6,767,953
Incarcerated Credit	-	(106.57)	-	(599,130)
Special Admit Credit	-	(279.01)	-	(1,568,578)
CDCP	-	(5.90)	-	(33,169)
Noncredit	-	26.42	-	89,316
Total	-	1,323.13	-	\$4,656,392

Section Id: FTES Growth Allocation			
variable	ab	ac 2018-19	ad = ab x ac 2019-20
FTES Category	0.19%	Applied #3 FTES	Growth FTES
Credit		14,199.03	26.39
Incarcerated Credit		62.87	0.12
Special Admit Credit		201.63	0.37
CDCP		44.87	0.08
Noncredit		185.89	0.35
Total		14,694.29	27.31
Total Growth FTES Value ==>>>			\$110,185

Section Ie: Basic Allocation

District Type/FTES	Funding Rate	Number of Colleges	Basic Allocation	FTES	Funding Rate	Number of Centers	Basic Allocation
<u>Single College Districts</u>				<u>State Approved Centers</u>			
≥ 20,000	\$6,742,506.62	-	\$0	≥ 1,000	\$ 1,348,501.11	3	\$4,045,503
≥ 10,000 & < 20,000	5,394,005.51	1	5,394,006	<u>Grandparented Centers</u>			
< 10,000	4,045,502.28	-	-	≥ 1,000	1,348,501.11	-	-
<u>Multi-College Districts</u>				≥ 750 & < 1,000	1,011,375.57	-	-
≥ 20,000	5,394,005.51	-	-	≥ 500 & < 750	674,250.03	-	-
≥ 10,000 & < 20,000	4,719,754.42	-	-	≥ 250 & < 500	337,125.54	-	-
< 10,000	4,045,502.28	-	-	≥ 100 & < 250	168,563.83	-	-
<u>Additional Rural \$</u>	1,286,718.94	-	-	Subtotal			
Subtotal			\$5,394,006	\$4,045,503			
Total Basic Allocation							\$9,439,509
Total FTES Allocation							57,370,820
Total Base Allocation							\$66,810,329

Section II: Supplemental Allocation

Supplemental Allocation Point Value \$948.00	Points	2018-19 Headcount	Rate	Revenue
AB540 Students	1	779	\$948.00	\$738,492
Pell Grant Recipients	1	6,795	948.00	6,441,660
Promise Grant Recipients	1	14,839	948.00	14,067,372
		Totals	22,413	\$21,247,524

Section III: Student Success Allocation

All Students - Point value \$559.00	Points	2016-17 Headcount	2017-18 Headcount	2018-19 Headcount	Three Year Average	Rate = Point Value x Points	Revenue
Associate Degrees for Transfer	4	584.00	678.00	782.00	681.33	\$2,236.00	\$1,523,461
Associate Degrees	3	723.00	749.00	694.00	722.00	1,677.00	1,210,794
Baccalaureate Degrees	3	-	-	-	-	1,677.00	-
Credit Certificates	2	186.00	159.00	187.00	177.33	1,118.00	198,259
Transfer Level Math and English	2	244.00	320.00	444.00	336.00	1,118.00	375,648
Transfer to a Four Year University	1.5	722.00	669.00	750.00	713.67	838.50	598,410
Nine or More CTE Units	1	2,031.00	2,091.00	2,261.00	2,127.67	559.00	1,189,366
Regional Living Wage	1	1,618.00	1,619.00	1,678.00	1,638.33	559.00	915,828
All Students Subtotal		6,108.00	6,285.00	6,796.00	6,396.33		\$6,011,766
Pell Grant Recipients - Point Value \$141.00							
Associate Degrees for Transfer	6	364.00	404.00	450.00	406.00	\$846.00	\$343,476
Associate Degrees	4.5	443.00	447.00	420.00	436.67	634.50	277,065
Baccalaureate Degrees	4.5	-	-	-	-	634.50	-
Credit Certificates	3	117.00	92.00	94.00	101.00	423.00	42,723
Transfer Level Math and English	3	100.00	135.00	211.00	148.67	423.00	62,886
Transfer	2.25	389.00	386.00	411.00	395.33	317.25	125,420
Nine or More CTE Units	1.5	1,113.00	1,159.00	1,295.00	1,189.00	211.50	251,474
Regional Living Wage	1.5	440.00	517.00	539.00	498.67	211.50	105,468
Pell Grant Recipients Subtotal		2,966.00	3,140.00	3,420.00	3,175.33		\$1,208,512
Promise Grant Recipients - Point Value \$141.00							
Associate Degrees for Transfer	4	476.00	537.00	605.00	539.33	\$564.00	\$304,184
Associate Degrees	3	610.00	611.00	556.00	592.33	423.00	250,557
Baccalaureate Degrees	3	-	-	-	-	423.00	-
Credit Certificates	2	157.00	131.00	151.00	146.33	282.00	41,266
Transfer Level Math and English	2	143.00	186.00	283.00	204.00	282.00	57,528
Transfer	1.5	548.00	515.00	566.00	543.00	211.50	114,845
Nine or More CTE Units	1	1,599.00	1,666.00	1,750.00	1,671.67	141.00	235,705
Regional Living Wage	1	854.00	904.00	955.00	904.33	141.00	127,511
Promise Grant Recipients Subtotal		4,387.00	4,550.00	4,866.00	4,601.00		\$1,131,596
Total Headcounts		13,461.00	13,975.00	15,082.00	14,172.67		\$8,351,874
Total Student Success Allocation							\$8,351,874