

BUSINESS SERVICES

To: Dr. Michelle Reid, Superintendent
From: Tracy Patterson, CFO
Date: July 8, 2019
Regarding: Monthly Financial Status Report – May 2019

Enrollment

The Average Annual FTE enrollment (AAFTE) remains above budget by 94.6 AAFTE. Special Education enrollment increased by 35 FTE, while Running Start, CTE, and ALE enrollments decreased slightly as compared to the prior month.

During the month of May, enrollment experienced a net increase of .75 FTE from the prior month as follows:

- K-5 increased by 4.7 FTE
- Grades 6-8 increased by .70 FTE
- Grades 9-12 decreased by -8.21 FTE
- ALE increased by 3.56 FTE

Budget Status Information

General Fund

Investment earnings for May 2019 were \$118,684 with year to date earnings of \$1,161,944. Expenditures for the month of May 2019 were \$26.9 million, with revenues of \$20.7 million. The ending fund balance was \$45.2 million, which is \$11.5 million higher than the same period last year. Revenues and expenditures are slightly lower than the same period last year as compared to budget.

Capital Projects Fund

Investment earnings for May 2019 were \$313,133 with year to date earnings of \$2,655,341. Total expenditures for the month of May 2019 were \$9.8 million, with revenues of \$1.9 million. The ending fund balance was \$174.9 million which is \$116.7 million higher than the same period last year. Revenues and expenditures are higher than the same period last year, as compared to budget, due to the receipt of bond proceeds, and current construction and project costs. Page 14 in the financial report provides additional details on project spending.

Debt Service Fund

Investment earnings for May 2019 were \$23,512 with year to date earnings of \$207,225. All of the bond principal payments were made in December 2018. The next bond interest payment will be made in June 2019. The ending fund balance for the Debt Service Fund was \$32.8 million which is \$1.7 million higher than the same period last year. Revenues and expenditures are slightly higher than the same period last year as compared to budget.

Transportation Vehicle Fund

Investment earnings for May 2019 were \$4,190, with year to date earnings of \$35,972. The ending fund balance was \$2.2 million which is \$213 thousand lower than the same period last year. Revenues are slightly higher than the same period last year due to increased state revenues, and expenditures are higher due to the purchase of school buses during the 2018-2019 school year.

Associated Student Body Fund

Investment earnings for May 2019 were \$6,190, with year to date earnings of \$50,128. The ending fund balance was \$3.1 million which was \$303 thousand higher than the same period last year. Revenues and expenditures are higher than the same period last year due to ASB activities at North Creek High School, just completing the first year with a comprehensive Associated Student Body.