

Financial Update

► Overview:

- 2018-19 (6/30/2019) Audited Financials
- Second Quarter 2020 Financials (12/31/2019)
- Projection 6/30/2020

School Year 2018-19 (6/30/2019)

<i>General Fund</i>	Budget 6/30/2019	Actual 6/30/2019	% of Budget
Revenues			
Current Real Estate Revenues	\$ 37,872,718	\$ 37,609,020	99%
EIT	\$ 5,568,123	\$ 5,259,465	94%
Delinquent Tax Collections	\$ 1,658,150	\$ 1,380,926	83%
All Other Local Revenues	\$ 3,196,251	\$ 3,336,967	104%
State Revenues	\$ 15,823,582	\$ 15,753,312	100%
Federal Revenues	\$ 732,250	\$ 868,605	119%
Other Financing Sources- Proceeds from Extended Term Financing		\$ 1,191,464	
Other Financing Sources- Risk Management Fund Transfer	\$ 467,957	\$ 140,643	30%
Other Financing Sources- Debt Service Fund Transfer			
Total Revenues	\$ 65,319,031	\$ 65,540,401	

School Year 2018-19 (6/30/2019)

<i>General Fund</i>	Budget 6/30/2019	Actual 6/30/2019	% of Budget
Expenditures			
Salaries	\$ 31,398,096	\$ 31,074,286	99%
Benefits	\$ 19,154,652	\$ 18,464,494	96%
Purchased Professional and Technical (contracted services & substitutes)	\$ 2,974,511	\$ 2,978,722	100%
Purchased Property Services (utilities, repairs & maintenance, & rental costs)	\$ 281,706	\$ 508,037	180%
Other Purchased Services (contracted transportation, insurance, & tuition)	\$ 3,796,779	\$ 3,678,768	97%
Supplies (utilities, general supplies, books)	\$ 1,896,696	\$ 2,013,705	106%
Property (capital equipment including technology)	\$ 356,493	\$ 219,483	62%
Property (capitalized equipment)		\$ 1,002,042	
Other Objects (debt service /lease interest, contingency, and pass through funds)	\$ 4,020,098	\$ 3,900,578	97%
Other Uses of Funds (debt service principal)	\$ 1,440,000	\$ 1,440,000	100%
Other Uses of Funds (lease principal)		\$ 131,726	
Other Uses of Funds- Capital Reserve Transfer		\$ 44,512	
Other Uses of Funds- Cafeteria Fund Transfer		\$ 84,048	
Total Expenditures	\$ 65,319,031	\$ 65,540,401	

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Other Uses of Funds- Cafeteria Fund Transfer		\$ 84,048	
Total Expenditures	\$ 65,319,031	\$ 65,540,401	
Revenues less Expenditures	\$ -	\$ -	

School Year 2019-20 (12/31/2019)

<i>General Fund</i>	12/31/2018	12/31/2019	% Change
Revenues			
Current Real Estate Revenues	\$ 35,519,005	\$ 37,008,476	4.19%
EIT	\$ 2,474,821	\$ 2,570,514	3.87%
Delinquent Tax Collections	\$ 630,978	\$ 360,190	-42.92%
All Other Local Revenues	\$ 1,377,818	\$ 1,408,281	2.21%
State Revenues	\$ 7,182,722	\$ 7,553,279	5.16%
Federal Revenues	\$ 2,332	\$ 102,690	100.00%
Total Revenues	\$ 47,187,676	\$ 49,003,430	

School Year 2019-20 (12/31/2019)

<i>General Fund</i>	12/31/2018	12/31/2019	% Change
Expenditures			
Salaries	\$ 11,503,426	\$ 11,912,128	3.55%
Benefits	\$ 6,987,455	\$ 7,332,667	4.94%
Purchased Professional and Technical (contracted services & substitutes)	\$ 1,402,014	\$ 1,223,444	-12.74%
Purchased Property Services (utilities, repairs & maintenance, & rental costs)	\$ 198,494	\$ 235,318	18.55%
Other Purchased Services (contracted transportation, insurance, & tuition)	\$ 1,726,361	\$ 1,746,695	1.18%
Supplies (utilities, general supplies, books)	\$ 1,119,798	\$ 1,062,451	-5.12%
Property (capital equipment including technology)	\$ 145,984	\$ 94,676	-35.15%
Other Objects (debt service /lease interest, contingency, and pass through funds)	\$ 2,015,559	\$ 1,973,999	-2.06%
Other Uses of Funds (debt service principal)	\$ 1,440,000	\$ 1,530,420	6.28%
Total Expenditures	\$ 26,539,091	\$ 27,111,798	

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Other Uses of Funds (debt service principal)	\$ 1,440,000	\$ 1,530,420	6.28%
Total Expenditures	\$ 26,539,091	\$ 27,111,798	
Revenues less Expenditures	\$20,648,585	\$21,891,632	

School Year 2019-20 (Projection)

<i>General Fund</i>	Final Budget 6/30/2020	Projected 6/30/2020
Revenues		
Current Real Estate Revenues	\$ 39,209,778	\$ 39,209,778
EIT	\$ 5,138,856	\$ 5,259,465
Delinquent Tax Collections	\$ 1,695,123	\$ 1,380,857
All Other Local Revenues	\$ 3,326,656	\$ 3,377,212
State Revenues	\$ 16,307,103	\$ 16,322,103
Federal Revenues	\$ 759,712	\$ 759,712
Other Financing Sources- Debt Service Fund Transfer	\$ 934,591	\$ 836,674
Total Revenues	\$ 67,371,819	\$ 67,145,801

School Year 2019-20 (Projection)

<i>General Fund</i>	Final Budget 6/30/2020	Projected 6/30/2020
Expenditures		
Salaries	\$ 32,534,707	\$ 32,534,707
Benefits	\$ 19,566,862	\$ 19,566,862
Purchased Professional and Technical (contracted services & substitutes)	\$ 2,760,626	\$ 2,700,626
Purchased Property Services (utilities, repairs & maintenance, & rental costs)	\$ 497,041	\$ 497,041
Other Purchased Services (contracted transportation, insurance, & tuition)	\$ 3,776,635	\$ 3,776,635
Supplies (utilities, general supplies, books)	\$ 2,119,817	\$ 2,049,817
Property (capital equipment including technology)	\$ 90,694	\$ 94,676
Property (capitalized equipment)		
Other Objects (debt service /lease interest, contingency, and pass through funds)	\$ 4,520,437	\$ 4,420,437
Other Uses of Funds (debt service principal)	\$ 1,505,000	\$ 1,505,000
Total Expenditures	\$ 67,371,819	\$ 67,145,801

<i>General Fund</i>	Final Budget 6/30/2020	Projected 6/30/2020
Revenues		
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Other Financing Sources- Proceeds from Extended Term Financing		
Other Financing Sources- Risk Management Fund Transfer		
Other Financing Sources- Debt Service Fund Transfer	\$ 934,591	\$ 836,674
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Total Expenditures	\$ 67,371,819	\$ 67,145,801
Revenues less Expenditures	\$ -	\$ -