



# 2nd Quarter Finance Report

February 13, 2019

Board of Education



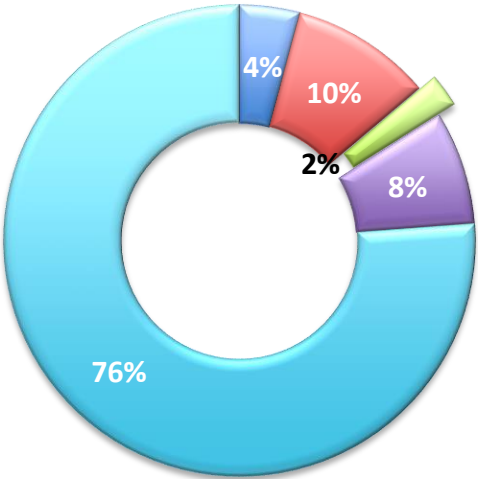
December 31, 2017		
	Actual	Percent
<b>Beginning Fund Balance</b>	<b>\$ 15,146,932</b>	
<b>Revenues:</b>		
Property taxes	\$ 671,293	1%
Specific ownership taxes	1,621,759	49%
Interest income	129,489	68%
Other local sources	1,265,217	41%
State sources	11,028,948	55%
<b>Total revenues</b>	<b>\$ 14,716,706</b>	<b>19%</b>
<b>Expenditures:</b>		
Salaries	\$ 16,055,900	42%
Benefits	5,701,962	42%
Purchased services	3,123,477	45%
Supplies & Equipment	2,141,396	38%
Charter School Allocation	1,508,888	50%
<b>3A Expenditures</b>		
3A Salaries	270,275	6%
3A Benefits	90,607	6%
3A Purchased services	1,303	8%
3A Supplies & Equipment	13,749	7%
Total 3A Expenditures	375,934	6%
<b>Total Expenditures</b>	<b>\$ 28,907,557</b>	<b>39%</b>
Transfers Out	(767,500)	50%
Transfers Out- 3A	(693,624)	43%
<b>Net Change in Fund Balance</b>	<b>\$ (15,651,975)</b>	
<b>Fund Balance, Ending</b>	<b>\$ (505,043)</b>	
Unrestricted, Unassigned	(5,543,510)	
Assigned to Carryover	914,749	
Restricted for Emergencies	2,575,000	
Restricted for Mill Levy Override	1,548,718	
<b>Fund Balance, Ending</b>	<b>\$ (505,043)</b>	

December 31, 2018			
Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>\$ 15,422,345</b>	<b>\$ 15,422,345</b>		
\$ 50,466,850	\$ 695,295	1%	\$ (49,771,555)
3,532,680	1,623,285	46%	(1,909,395)
190,000	382,596	201%	192,596
4,195,030	1,292,723	31%	(2,902,307)
22,378,330	12,774,931	57%	(9,603,399)
<b>\$ 80,762,890</b>	<b>\$ 16,768,830</b>	<b>21%</b>	<b>\$ (63,994,060)</b>
\$ 41,194,230	\$ 15,999,713	39%	\$ 25,194,517
13,742,819	6,026,274	44%	7,716,545
6,896,960	2,544,520	37%	4,352,440
5,490,865	2,100,538	38%	3,390,327
3,180,240	1,311,422	41%	1,868,818
			-
5,004,060	335,036	7%	\$ 4,669,024
1,751,421	118,240	7%	1,633,181
16,100	1,570	10%	14,530
196,835	148,336	75%	48,499
6,968,416	603,182	9%	6,365,234
<b>\$ 77,473,530</b>	<b>\$ 28,585,649</b>	<b>37%</b>	<b>48,887,881</b>
(1,600,000)	(800,000)	50%	(800,000)
(1,972,790)	(986,395)	50%	(986,395)
<b>\$ (283,430)</b>	<b>\$ (13,603,214)</b>		<b>\$ (13,319,784)</b>
<b>\$ 15,138,915</b>	<b>\$ 1,819,131</b>		<b>\$ (13,319,784)</b>
10,070,960	(3,248,824)		(13,319,784)
852,382	852,382		-
2,643,375	2,643,375		-
1,572,198	1,572,198		-
<b>\$ 15,138,915</b>	<b>\$ 1,819,131</b>		<b>\$ (13,319,784)</b>

# General Fund

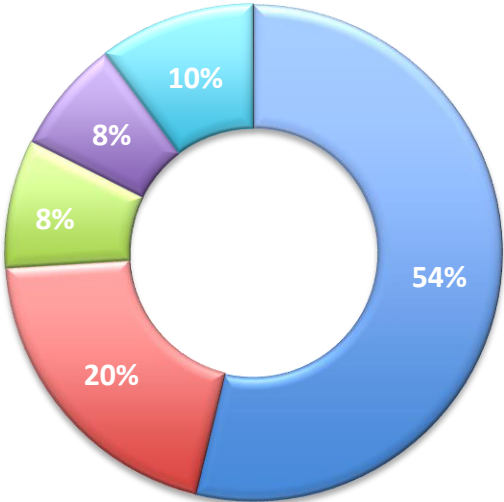
## Revenues

- Property taxes
- Specific ownership taxes
- Interest income
- Other local sources
- State sources



## Expenditures

- Salaries
- Benefits
- Purchased services
- Supplies & Equipment
- Transfers



December 31, 2017		
	Actual	Percent
<b>Beginning Fund Balance</b>	<b>\$ 15,146,932</b>	
Regular instruction		
Elementary schools	\$ 7,513,936	36%
Middle schools	2,496,382	35%
High schools	5,743,199	37%
Special instruction		
Exceptional Student Services	3,222,122	41%
Early Childhood	1,653,729	47%
Support services		
Superintendent	616,630	51%
Educator Quality	247,668	36%
Support Services	780,143	59%
Instruction & Curriculum	395,810	46%
Systems	61,266	40%
ELA	1,001,389	35%
Community Relations	102,946	33%
Business Services	680,169	65%
Human Resources	873,628	39%
Maintenance	889,635	42%
Technology	1,120,017	43%
PILT	-	0%
Charter School Allocation	1,508,888	50%
<b>Total expenditures</b>	<b>\$ 28,907,557</b>	<b>39%</b>
Transfers Out	(767,500)	50%
Transfers Out- 3A	(693,624)	43%
<b>Net Change in Fund Balance</b>	<b>\$ (15,651,975)</b>	
<b>Fund Balance, Ending</b>	<b>\$ (505,043)</b>	

December 31, 2018			
Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>\$ 15,422,345</b>	<b>\$ 15,422,345</b>		
\$ 20,269,349	\$ 7,418,626	37%	\$ 12,850,723
6,773,101	2,459,852	36%	4,313,249
17,092,794	5,790,225	34%	11,302,569
8,635,145	2,993,452	35%	5,641,693
4,216,215	1,833,813	43%	2,382,402
1,335,147	449,122	34%	886,025
740,310	275,085	37%	465,225
1,109,339	367,896	33%	741,443
1,337,049	522,381	39%	814,668
517,512	252,856	49%	264,656
3,073,719	1,052,003	34%	2,021,716
370,290	108,330	29%	261,960
1,612,384	756,034	47%	856,350
2,024,146	796,715	39%	1,227,431
2,245,240	926,249	41%	1,318,991
2,666,550	1,271,588	48%	1,394,962
275,000	-	0%	275,000
3,180,240	1,311,422	41%	1,868,818
<b>\$ 77,473,530</b>	<b>\$ 28,585,649</b>	<b>37%</b>	<b>\$ 48,887,881</b>
(1,600,000)	(800,000)	50%	800,000
(1,972,790)	(986,395)	50%	986,395
<b>\$ (283,430)</b>	<b>\$ (13,603,214)</b>		<b>\$ (13,319,784)</b>
<b>\$ 15,138,915</b>	<b>\$ 1,819,131</b>		<b>\$ (13,319,784)</b>

# Nutrition Services Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	\$ 468,842		\$ 426,502	\$ 426,502		
<b>Revenues:</b>						
Food sales	\$ 343,404	53%	\$ 743,600	\$ 349,856	47%	\$ (393,744)
Federal reimbursement	275,730	27%	1,122,000	299,385	27%	(822,615)
State reimbursement	21,517	42%	56,100	32,901	59%	(23,199)
Donated commodities	-	0%	140,000	-	0%	(140,000)
<b>Total revenues</b>	<b>\$ 640,651</b>	<b>34%</b>	<b>\$ 2,061,700</b>	<b>\$ 682,142</b>	<b>33%</b>	<b>\$ (1,379,558)</b>
<b>Expenditures:</b>						
Salaries	376,662	45%	\$ 851,000	\$ 347,956	41%	\$ 503,044
Benefits	146,401	41%	331,890	152,206	46%	179,684
Purchased services	30,330	60%	52,000	7,667	15%	44,333
Supplies & Materials	303,833	40%	841,500	447,559	53%	393,941
Commodities	-	0%	140,000	-	0%	140,000
<b>Total expenditures</b>	<b>\$ 857,226</b>	<b>41%</b>	<b>\$ 2,216,390</b>	<b>\$ 955,388</b>	<b>43%</b>	<b>\$ 1,261,002</b>
Transfers In	48,000	51%	98,020	49,010	50%	-
<b>Net Change in Fund Balance</b>	<b>\$ (168,575)</b>		<b>\$ (56,670)</b>	<b>\$ (224,236)</b>		<b>\$ (118,556)</b>
<b>Fund Balance, Ending</b>	<b>\$ 300,267</b>		<b>\$ 369,832</b>	<b>\$ 153,256</b>		

# Government Designated - Purpose Grant Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	\$ -		\$ -	\$ -		
<b>Revenues:</b>						
Federal grants	\$ 137,493	5%	\$ 2,930,000	\$ 280,410	10%	\$ (2,649,590)
State grants	534,819	105%	500,000	565,758	113%	65,758
Local grants	363,773	21%	1,500,000	306,194	20%	(1,193,806)
<b>Total revenues</b>	<b>\$ 1,036,085</b>	<b>20%</b>	<b>\$ 4,930,000</b>	<b>\$ 1,152,362</b>	<b>23%</b>	<b>3,777,638</b>
<b>Expenditures:</b>						
Salaries	\$ 790,488	32%	\$ 2,140,000	\$ 854,748	40%	\$ 1,285,252
Benefits	219,807	33%	813,200	233,642	29%	579,558
Purchased services	180,228	37%	823,530	164,127	20%	659,403
Supplies & Misc	252,568	18%	993,270	112,453	11%	880,817
Indirect Costs	79,661	50%	160,000	97,007	61%	62,993
<b>Total expenditures</b>	<b>\$ 1,522,752</b>	<b>29%</b>	<b>\$ 4,930,000</b>	<b>\$ 1,461,977</b>	<b>30%</b>	<b>\$ 3,468,023</b>
<b>Net Change in Fund Balance</b>	<b>\$ (486,667)</b>		<b>\$ -</b>	<b>\$ (309,615)</b>		
<b>Fund Balance, Ending</b>	<b>\$ (486,667)</b>		<b>\$ -</b>	<b>\$ (309,615)</b>		

# Transportation Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	\$ 5,333		\$ 38,904	\$ 38,904		
<b>Revenues:</b>						
Property taxes	\$ 13,993	1%	\$ 1,000,000	\$ 13,946	1%	\$ (986,054)
Specific Ownership Tax	23,832	48%	50,000	22,789	46%	(27,211)
State revenue	521,960	100%	532,390	501,803	94%	(30,587)
Local revenue	223,460	27%	751,610	243,300	32%	(508,310)
<b>Total revenues</b>	<b>\$ 783,245</b>	<b>33%</b>	<b>\$ 2,334,000</b>	<b>\$ 781,838</b>	<b>33%</b>	<b>\$ (1,552,162)</b>
<b>Expenditures:</b>						
Salaries	\$ 798,050	46%	\$ 1,800,510	\$ 737,324	41%	\$ 1,063,186
Benefits	307,967	43%	702,200	301,430	43%	400,770
Purchased services	65,193	44%	149,000	92,862	62%	56,138
Supplies and equipment	218,513	45%	480,000	202,489	42%	277,511
<b>Total expenditures</b>	<b>\$ 1,389,723</b>	<b>45%</b>	<b>\$ 3,131,710</b>	<b>\$ 1,334,105</b>	<b>43%</b>	<b>\$ 1,797,605</b>
Transfers In	267,500	50%	600,000	300,000	50%	300,000
Transfers In- 3A	98,500	50%	205,300	102,650	50%	102,650
<b>Net Change in Fund Balance</b>	<b>\$ (240,478)</b>		<b>\$ 7,590</b>	<b>\$ (149,617)</b>		<b>\$ 157,207</b>
<b>Fund Balance, Ending</b>	<b>\$ (235,145)</b>		<b>\$ 46,494</b>	<b>\$ (110,713)</b>		<b>\$ 157,207</b>

# Bond Redemption Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 16,186,060</b>		<b>\$ 16,415,480</b>	<b>\$ 16,415,480</b>		
<b>Revenues:</b>						
Property taxes	\$ 279,131	1%	\$ 20,682,931	\$ 293,677	1%	\$ (20,389,254)
<b>Total revenues</b>	<b>279,131</b>	<b>1%</b>	<b>20,682,931</b>	<b>293,677</b>	<b>1%</b>	<b>(20,389,254)</b>
<b>Expenditures:</b>						
Principal	\$ 9,205,000	100%	\$ 9,665,000	\$ 9,665,000	100%	\$ -
Interest expense	5,852,544	51%	11,014,931	5,622,419	51%	5,392,512
Bank fees	840	28%	3,000	880	29%	2,120
<b>Total expenditures</b>	<b>\$ 15,058,384</b>	<b>73%</b>	<b>\$ 20,682,931</b>	<b>\$ 15,288,299</b>	<b>74%</b>	<b>\$ 5,394,632</b>
<b>Net Change in Fund Balance</b>	<b>\$ (14,779,253)</b>		<b>\$ -</b>	<b>\$ (14,994,622)</b>		
<b>Fund Balance, Ending</b>	<b>\$ 1,406,807</b>		<b>\$ 16,415,480</b>	<b>\$ 1,420,858</b>		



# Building Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 129,718,187</b>		<b>\$ 28,701,260</b>	<b>\$ 28,701,260</b>		
<b>Revenue:</b>						
Bond Proceeds	\$ -	0%	\$ -	\$ -	0%	\$ -
Bond Premium	-	0%	-	-	0%	-
Payment to Escrow Agent	-	0%	-	-	0%	-
Interest	665,437	0%	250,000	281,593	0%	31,593
Other local revenue	23,320	0%	165,000	133,715	0%	(31,285)
<b>Total Revenues</b>	<b>\$ 688,757</b>	<b>44%</b>	<b>\$ 415,000</b>	<b>\$ 415,308</b>	<b>100%</b>	<b>\$ 308</b>
<b>Expenditures:</b>						
Site Acquisition	\$ -	0%	\$ -	\$ -	100%	\$ -
Salary	-	0%	30,000	-	0%	30,000
Benefits	-	0%	11,400	-	0%	11,400
COP Payments	-	0%	-	-	100%	-
Construction Projects	27,436,965	27%	27,074,860	35,055,689	129%	(7,980,829)
<b>Total Expenditures</b>	<b>\$ 27,436,965</b>	<b>27%</b>	<b>\$ 27,116,260</b>	<b>\$ 35,055,689</b>	<b>129%</b>	<b>\$ (7,939,429)</b>
Transfers In	-	0%	-	\$ -	0%	
<b>Net Change in Fund Balance</b>	<b>\$ (26,748,208)</b>		<b>\$ (26,701,260)</b>	<b>\$ (34,640,381)</b>		
<b>Ending Fund Balance</b>	<b>\$ 102,969,979</b>		<b>\$ 2,000,000</b>	<b>\$ (5,939,121)</b>		

# Capital Reserve Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 1,667,954</b>		<b>\$ 2,265,753</b>	<b>\$ 2,265,753</b>		
<b>Revenue:</b>						
Interest	\$ 330	100%	\$ -	\$ 1,976	100%	\$ 1,976
Other Local Revenue	60,435	171%	35,250	17,930	51%	(17,320)
Sale of Assets	100,000	69%	-	-	0%	-
<b>Total revenues</b>	<b>\$ 160,765</b>	<b>89%</b>	<b>\$ 35,250</b>	<b>\$ 19,906</b>	<b>56%</b>	<b>\$ (15,344)</b>
<b>Expenditures:</b>						
Facility projects	\$ 88,236	23%	\$ 225,000	\$ 48,373	21%	\$ 176,627
Roof Replacement/Repair	-	0%	420,000	2,168	1%	417,832
Concrete/Asphalt	-	0%	40,000	12,800	0%	27,200
Flooring	-	0%	100,000	-	0%	100,000
HVAC	-	0%	200,000	-	0%	200,000
Rent	47,448	100%	50,000	49,346	99%	654
960 Chambers Ave	32,580	100%	-	-	100%	-
Health & Safety	-	0%	300,000	172,888	58%	127,112
<b>3A</b>						
Buses	205,307	67%	544,500	446,565	82%	97,935
White Fleet	80,589	82%	247,140	140,596	57%	106,544
Maintenance Equipment	12,217	11%	192,940	44,433	23%	148,507
Custodial Equipment	4,869	9%	55,000	37,143	68%	17,857
Technology	476,452	50%	785,410	87,934	11%	697,476
<b>Total expenditures</b>	<b>\$ 947,698</b>	<b>38%</b>	<b>\$ 3,159,990</b>	<b>\$ 1,042,246</b>	<b>33%</b>	<b>\$ 2,117,744</b>
Transfers In	500,000	50%	1,000,000	500,000	50%	
Transfers In- 3A	547,124	60%	1,243,260	621,630	50%	
<b>Net Change in Fund Balance</b>	<b>\$ (786,933)</b>		<b>\$ (881,480)</b>	<b>\$ 99,290</b>		
<b>Ending Fund Balance</b>	<b>\$ 1,928,145</b>		<b>\$ 1,384,273</b>	<b>\$ 2,365,043</b>		
Unrestricted, Unassigned				\$ 1,783,548		
Assigned to Capital Reserve				372,932		
Restricted for Mill Levy Override				208,563		

# Capital Reserve Projects

172,888	Track
42,742	2019 GMC Sierra 2500HD
44,963	2018 GMC Sierra 1500 SLT
52,891	2018 Cargo Van
22,610	GES White Boards
11,420	BMHS Gym Floor
87,935	Chromebooks, Apple Computers
49,346	RCHS West Rent
37,142	3A Custodial Equipment
44,433	3A Maintenance Equipment
154,760	2019 Blue Bird 75 Passenger
154,760	2019 Blue Bird 75 Passenger
131,860	2019 Blue Bird 66 Passenger
5,185	6 Computers
12,800	Asphalt Repairs
3,733	Picnic Tables
10,610	Johnson Controls
2,168	Roof Repairs
<b>1,042,246</b>	<b>TOTAL CAP RESERVE</b>

# Housing Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	\$ 854,368		823,368	823,368		
<b>Revenue:</b>						
Rental income	\$ 54,117	41%	\$ 133,000	\$ 59,191	45%	\$ (73,809)
<b>Total revenues</b>	\$ 54,117	41%	\$ 133,000	\$ 59,191	45%	\$ (73,809)
<b>Expenditures:</b>						
Salaries	\$ 8,367	37%	\$ 23,400	\$ 9,749	42%	\$ 13,651
Benefits	3,202	40%	8,820	3,702	42%	5,118
Repair and maintenance	52,058	64%	37,000	1,219	3%	(29,000)
Utilities	13,222	34%	36,000	14,922	41%	500
Depreciation	-	0%	14,000	-	0%	-
<b>Total expenditures</b>	\$ 76,849	47%	\$ 119,220	\$ 29,592	25%	\$ (9,731)
<b>Net Change in Fund Balance</b>	\$ (22,732)		\$ 13,780	\$ 29,599		
<b>Ending Fund Balance</b>	\$ 831,636		\$ 837,148	\$ 852,967		

# Student Activity Fund

December 31, 2017			December 31, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 1,291,253</b>		<b>\$ 1,315,733</b>	<b>\$ 1,315,733</b>		
<b>Revenue:</b>						
Student programs	\$ 450,646	36%	\$ 1,250,000	\$ 346,309	28%	\$ (903,691)
<b>Total revenues</b>	<b>\$ 450,646</b>	<b>36%</b>	<b>\$ 1,250,000</b>	<b>\$ 346,309</b>	<b>28%</b>	<b>\$ (903,691)</b>
<b>Expenditures:</b>						
Elementary programs	\$ 66,436	16%	\$ 425,000	\$ 67,801	16%	\$ 357,199
Middle school programs	49,786	25%	250,000	57,323	23%	192,677
High school programs	177,012	28%	550,000	175,161	32%	374,839
District programs	2,387	0%	25,000	1,283	5%	23,717
<b>Total expenditures</b>	<b>\$ 295,621</b>	<b>24%</b>	<b>\$ 1,250,000</b>	<b>\$ 301,568</b>	<b>24%</b>	<b>\$ 948,432</b>
<b>Net Change in Fund Balance</b>	<b>\$ 155,025</b>		<b>\$ -</b>	<b>\$ 44,741</b>		
<b>Ending Fund Balance</b>	<b>\$ 1,446,278</b>		<b>\$ 1,315,733</b>	<b>\$ 1,360,474</b>		



QUESTIONS?

THANK YOU

