



1st Quarter Finance Report

November 14, 2018

Board of Education



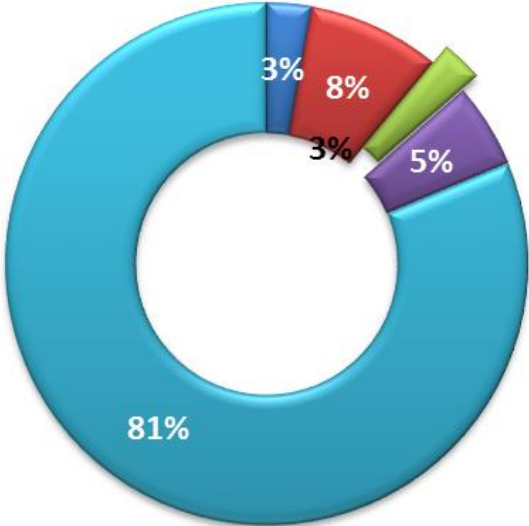
September 30, 2017		
	Actual	Percent
Beginning Fund Balance	\$ 15,146,932	
Revenues:		
Property taxes	\$ 370,132	1%
Specific ownership taxes	690,853	21%
Interest income	63,272	33%
Other local sources	462,682	15%
State sources	7,113,030	35%
Total revenues	\$ 8,699,969	11%
Expenditures:		
Salaries	\$ 5,407,051	14%
Benefits	1,654,544	12%
Purchased services	1,752,919	25%
Supplies & Equipment	920,184	16%
Charter School Allocation	651,394	21%
3A Expenditures		
3A Salaries	959,200	22%
3A Benefits	335,720	22%
3A Purchased services	469	3%
3A Supplies & Equipment	13,750	7%
Total 3A Expenditures	1,309,139	21%
Total Expenditures	\$ 11,695,231	16%
Transfers Out	(383,750)	25%
Transfers Out- 3A	(449,862)	28%
Net Change in Fund Balance	\$ (3,828,874)	
Fund Balance, Ending	\$ 11,318,058	

September 30, 2018			
Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
\$ 15,422,345	\$ 15,422,345		
\$ 50,466,850	\$ 227,021	0%	\$ (50,239,829)
3,532,680	660,147	19%	(2,872,533)
190,000	206,853	109%	16,853
4,195,030	419,614	10%	(3,775,416)
22,378,330	6,575,699	29%	(15,802,631)
\$ 80,762,890	\$ 8,089,334	10%	\$ (72,673,556)
\$ 41,194,230	\$ 5,117,078	12%	\$ 36,077,152
13,742,819	1,646,470	12%	12,096,349
6,896,960	1,536,819	22%	5,360,141
5,490,865	716,065	13%	4,774,800
3,180,240	778,290	24%	2,401,950
			-
5,004,060	1,110,099	22%	\$ 3,893,961
1,751,421	388,534	22%	1,362,887
16,100	571	4%	15,529
196,835	124,967	63%	71,868
6,968,416	1,624,171	23%	5,344,245
\$ 77,473,530	\$ 11,418,893	15%	66,054,637
(1,600,000)	(400,000)	25%	(1,200,000)
(1,972,790)	(386,645)	20%	(1,586,145)
\$ (283,430)	\$ (4,116,204)		\$ (3,832,774)
\$ 15,138,915	\$ 11,306,141		\$ (3,832,774)

General Fund

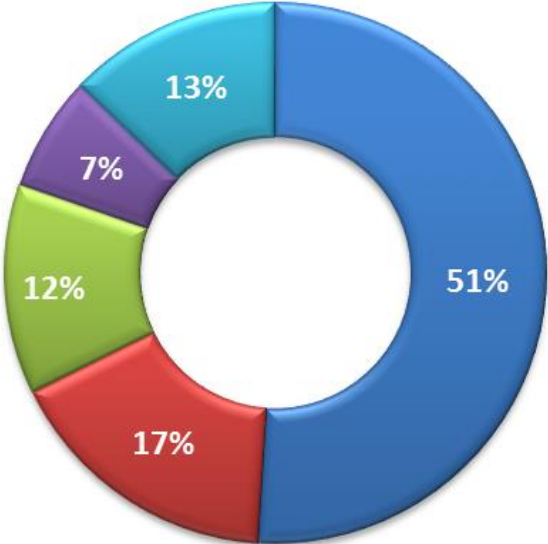
Revenues

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



Expenditures

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



September 30, 2017		
	Actual	Percent

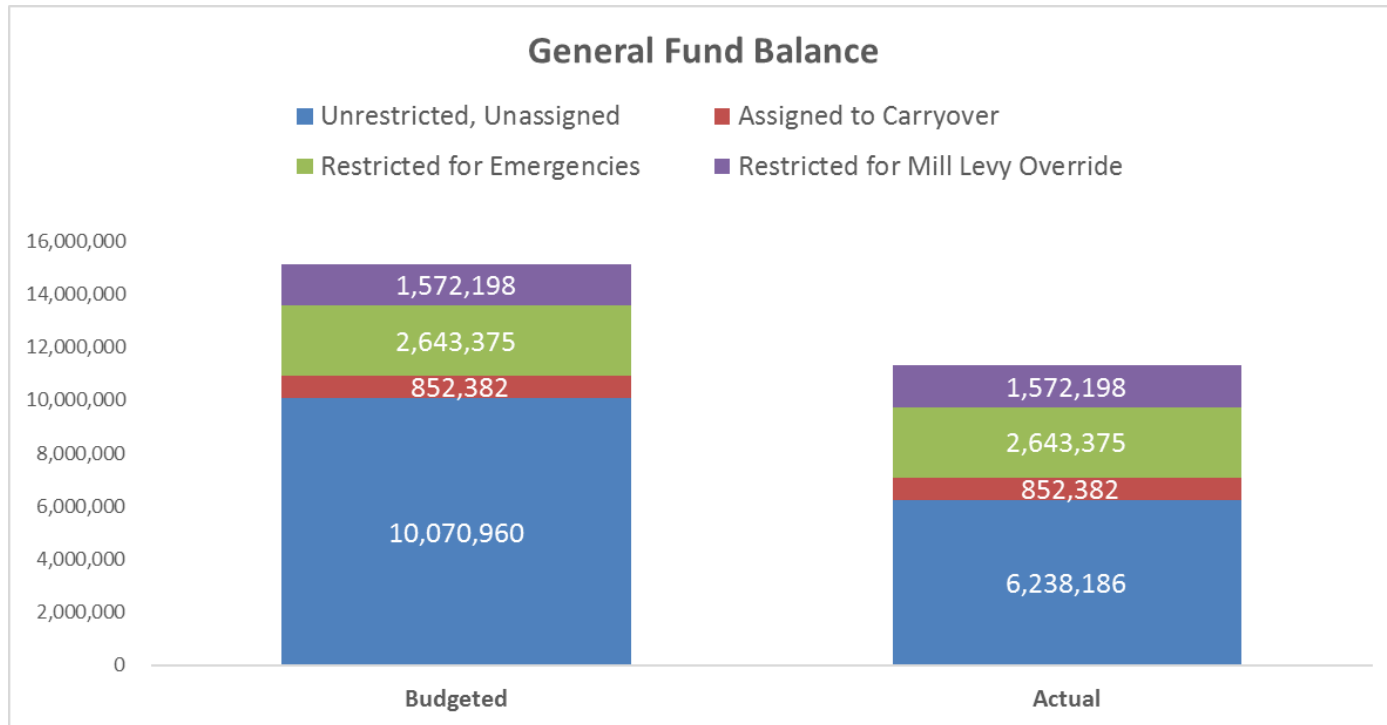
Beginning Fund Balance	\$ 15,146,932
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Unrestricted, Unassigned	6,279,591
Assigned to Carryover	914,749
Restricted for Emergencies	2,575,000
Restricted for Mill Levy Override	1,548,718
Fund Balance, Ending	\$ 11,318,058

September 30, 2018			
Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)

\$ 15,422,345	\$ 15,422,345
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10,070,960	6,238,186	(3,832,774)
852,382	852,382	-
2,643,375	2,643,375	-
1,572,198	1,572,198	-
\$ 15,138,915	\$ 11,306,141	\$ (3,832,774)



September 30, 2017		
	Actual	Percent
Beginning Fund Balance	\$ 15,146,932	
Regular instruction		
Elementary schools	\$ 2,723,025	13%
Middle schools	890,813	13%
High schools	1,939,477	12%
Special instruction		
Exceptional Student Services	1,157,451	15%
Early Childhood	648,394	18%
Support services		
Superintendent	274,879	23%
Educator Quality	101,482	15%
Support Services	530,351	40%
Instruction & Curriculum	206,236	24%
Systems	55,102	36%
ELA	365,399	13%
Community Relations	42,778	14%
Business Services	427,499	41%
Human Resources	571,383	25%
Maintenance	434,133	21%
Technology	675,435	26%
PILT	-	0%
Charter School Allocation	651,394	21%
Total expenditures	\$ 11,695,231	16%
Transfers Out	(383,750)	100%
Transfers Out- 3A	(449,862)	100%
Net Change in Fund Balance	-	
Fund Balance, Ending	\$ 11,318,058	

September 30, 2018			
Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
\$ 15,422,345	\$ 15,422,345		
\$ 20,269,349	\$ 2,583,891	13%	\$ 17,685,458
6,773,101	835,685	12%	5,937,416
17,092,794	2,017,967	12%	15,074,827
8,635,145	1,007,856	12%	7,627,289
4,216,215	735,041	17%	3,481,174
1,335,147	198,463	15%	1,136,684
740,310	120,998	16%	619,312
1,109,339	151,479	14%	957,860
1,337,049	312,043	23%	1,025,006
517,512	107,378	21%	410,134
3,073,719	345,011	11%	2,728,708
370,290	42,996	12%	327,294
1,612,384	513,017	32%	1,099,367
2,024,146	587,329	29%	1,436,817
2,245,240	401,710	18%	1,843,530
2,666,550	679,739	25%	1,986,811
275,000	-	0%	275,000
3,180,240	778,290	24%	2,401,950
\$ 77,473,530	\$ 11,418,893	15%	\$ 66,054,637
(1,600,000)	(400,000)		1,200,000
(1,972,790)	(386,645)		1,586,145
\$ (283,430)	\$ (4,116,204)		\$ (3,832,774)
\$ 15,138,915	\$ 11,306,141		\$ (3,832,774)

Nutrition Services Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 468,842		\$ 426,502	\$ 426,502		
Revenues:						
Food sales	\$ 143,895	22%	\$ 743,600	\$ 85,546	12%	\$ (658,054)
Federal reimbursement	-	0%	1,122,000	10,621	1%	(1,111,379)
State reimbursement	-	0%	56,100	-	0%	(56,100)
Donated commodities	-	0%	140,000	-	0%	(140,000)
Total revenues	\$ 143,895	8%	\$ 2,061,700	\$ 96,167	5%	\$ (1,965,533)
Expenditures:						
Salaries	148,368	18%	\$ 851,000	\$ 114,997	14%	\$ 736,003
Benefits	49,284	14%	331,890	45,963	14%	285,927
Purchased services	10,998	22%	52,000	3,738	7%	48,262
Supplies & Materials	125,912	17%	841,500	151,645	18%	689,855
Commodities	-	0%	140,000	-	0%	140,000
Total expenditures	\$ 334,562	16%	\$ 2,216,390	\$ 316,343	14%	\$ 1,900,047
Transfers In	24,000	25%	98,020	24,505	25%	-
Net Change in Fund Balance	\$ (166,667)		\$ (56,670)	\$ (195,671)		\$ (65,486)
Fund Balance, Ending	\$ 302,175		\$ 369,832	\$ 206,326		

Government Designated - Purpose Grant Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		
Revenues:						
Federal grants	\$ 16,514	1%	\$ 2,930,000	\$ 6,505	0%	\$ (2,923,495)
State grants	409,108	80%	500,000	373,057	75%	(126,943)
Local grants	319,769	19%	1,500,000	221,594	15%	(1,278,406)
Total revenues	\$ 745,391	14%	\$ 4,930,000	\$ 601,156	12%	4,328,844
Expenditures:						
Salaries	\$ 332,849	14%	\$ 2,140,000	\$ 188,755	9%	\$ 1,951,245
Benefits	73,623	11%	813,200	61,031	8%	752,169
Purchased services	124,236	25%	823,530	83,596	10%	739,934
Supplies & Misc	182,282	13%	993,270	46,716	5%	946,554
Indirect Costs	39,830	100%	160,000	-	0%	160,000
Total expenditures	\$ 752,820	15%	\$ 4,930,000	\$ 380,098	8%	\$ 4,549,902
Net Change in Fund Balance	\$ (7,429)		\$ -	\$ 221,058		
Fund Balance, Ending	\$ (7,429)		\$ -	\$ 221,058		

Transportation Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 5,333		\$ 38,904	\$ 38,904		
Revenues:						
Property taxes	\$ 7,714	1%	\$ 1,000,000	\$ 4,591	0%	\$ (995,409)
Specific Ownership Tax	10,159	20%	50,000	9,268	19%	(40,732)
State revenue	-	0%	532,390	-	0%	(532,390)
Local revenue	50,085	6%	751,610	64,622	9%	(686,988)
Total revenues	\$ 67,958	3%	\$ 2,334,000	\$ 78,481	3%	\$ (2,255,519)
Expenditures:						
Salaries	\$ 366,389	21%	\$ 1,800,510	\$ 292,304	16%	\$ 1,508,206
Benefits	117,448	16%	702,200	107,247	15%	594,953
Purchased services	47,749	32%	149,000	43,548	29%	105,452
Supplies and equipment	63,675	13%	480,000	79,676	17%	400,324
Total expenditures	\$ 595,261	19%	\$ 3,131,710	\$ 522,775	17%	\$ 2,608,935
Transfers In	133,750	25%	600,000	150,000	25%	450,000
Transfers In- 3A	49,250	25%	205,300	51,325	25%	153,975
Net Change in Fund Balance	\$ (344,303)		\$ 7,590	\$ (242,969)		\$ 250,559
Fund Balance, Ending	\$ (338,970)		\$ 46,494	\$ (204,065)		\$ 250,559

Bond Redemption Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,186,060		\$ 16,415,480	\$ 16,415,480		
Revenues:						
Property taxes	\$ 153,887	1%	\$ 20,682,931	\$ 95,571	0%	\$ (20,587,360)
Total revenues	153,887	1%	20,682,931	95,571	0%	(20,587,360)
Expenditures:						
Principal	\$ -	0%	\$ 9,665,000	\$ -	0%	\$ 9,665,000
Interest expense	-	0%	11,014,931	-	0%	11,014,931
Bank fees	840	28%	3,000	880	29%	2,120
Total expenditures	\$ 840	0%	\$ 20,682,931	\$ 880	0%	\$ 20,682,051
Net Change in Fund Balance	\$ 153,047		\$ -	\$ 94,691		
Fund Balance, Ending	\$ 16,339,107		\$ 16,415,480	\$ 16,510,171		

Building Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 129,718,187		\$ 28,701,260	\$ 28,701,260		
Revenue:						
Bond Proceeds	\$ -	0%	\$ -	\$ -	0%	\$ -
Bond Premium	-	0%	-	-	0%	-
Payment to Escrow Agent	-	0%	-	-	0%	-
Interest	132,527	0%	250,000	214,908	0%	(35,092)
Other local revenue	14,441	0%	165,000	3,225	0%	(161,775)
Total Revenues	\$ 146,968	9%	\$ 415,000	\$ 218,133	53%	\$ (196,867)
Expenditures:						
Site Acquisition	\$ -	0%	\$ -	\$ -	100%	\$ -
Salary	-	0%	30,000	-	0%	30,000
Benefits	-	0%	11,400	-	0%	11,400
COP Payments	-	0%	-	-	100%	-
Construction Projects	3,639,847	4%	27,074,860	16,486,585	61%	10,588,275
Total Expenditures	\$ 3,639,847	4%	\$ 27,116,260	\$ 16,486,585	61%	\$ 10,629,675
Transfers In	841,879	0%	-	\$ -	0%	
Net Change in Fund Balance	\$ (2,651,000)		\$ (26,701,260)	\$ (16,268,452)		
Ending Fund Balance	\$ 127,067,187		\$ 2,000,000	\$ 12,432,808		

Capital Reserve Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,667,954		\$ 2,265,753	\$ 2,265,753		
Revenue:						
Interest	\$ 107	100%	\$ -	\$ 777	100%	\$ 777
Other Local Revenue	19,434	55%	35,250	556	2%	(34,694)
Sale of Assets	100,000	69%	-	-	0%	-
Total revenues	\$ 119,541	66%	\$ 35,250	\$ 1,333	4%	\$ (33,917)
Expenditures:						
Facility projects	\$ 64,797	17%	\$ 225,000	\$ 170,530	76%	\$ 54,470
Roof Replacement/Repair	-	0%	420,000	-	0%	420,000
Concrete/Asphalt	-	0%	40,000	-	0%	40,000
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	14,132	100%	-	-	100%	-
Health & Safety	-	0%	300,000	-	0%	300,000
3A					100%	-
Buses	212,185	69%	544,500	5,185	1%	539,315
White Fleet	-	0%	247,140	87,705	35%	159,435
Maintenance Equipment	1,550	1%	192,940	-	0%	192,940
Custodial Equipment	1,100	2%	55,000	-	0%	55,000
Technology	371,550	39%	785,410	-	0%	785,410
Total expenditures	\$ 712,762	29%	\$ 3,159,990	\$ 312,766	10%	\$ 2,847,224
Transfers In	250,000	25%	1,000,000	250,000	25%	
Transfers In- 3A	273,562	30%	1,243,260	310,815	25%	
Net Change in Fund Balance	\$ (593,221)		\$ (881,480)	\$ 249,382		
Ending Fund Balance	\$ 1,598,295		\$ 1,384,273	\$ 2,515,135		

Capital Reserve Projects

164,888	Track
42,742	2019 GMC Sierra 2500HD - 3A
44,963	2018 GMC Sierra 1500 SLT- 3A
5,185	6 Computers - 3A
49,346	RCHS West Rent
5,642	BMHS Gym Floor Repairs
312,766	TOTAL CAP RESERVE



Housing Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 854,368		823,368	823,368		
Revenue:						
Rental income	\$ 19,380	15%	\$ 133,000	\$ 27,883	21%	\$ (105,117)
Total revenues	\$ 19,380	15%	\$ 133,000	\$ 27,883	21%	\$ (105,117)
Expenditures:						
Salaries	\$ 4,916	22%	\$ 23,400	\$ 3,969	17%	\$ 19,431
Benefits	1,854	23%	8,820	1,431	16%	7,389
Repair and maintenance	18,961	23%	37,000	5,411	15%	(29,000)
Utilities	5,356	14%	36,000	220	1%	500
Depreciation	-	0%	14,000	-	0%	-
Total expenditures	\$ 31,087	19%	\$ 119,220	\$ 11,031	9%	\$ (1,680)
Net Change in Fund Balance	\$ (11,707)		\$ 13,780	\$ 16,852		
Ending Fund Balance	\$ 842,661		\$ 837,148	\$ 840,220		

Student Activity Fund

September 30, 2017			September 30, 2018			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,291,253		\$ 1,315,733	\$ 1,315,733		
Revenue:						
Student programs	\$ 209,946	17%	\$ 1,250,000	\$ 113,062	9%	\$ (1,136,938)
Total revenues	\$ 209,946	17%	\$ 1,250,000	\$ 113,062	9%	\$ (1,136,938)
Expenditures:						
Elementary programs	\$ 16,506	4%	\$ 425,000	\$ 12,982	3%	\$ 412,018
Middle school programs	8,805	4%	250,000	6,115	2%	243,885
High school programs	59,884	9%	550,000	47,021	9%	502,979
District programs	885	0%	25,000	-	0%	25,000
Total expenditures	\$ 86,080	7%	\$ 1,250,000	\$ 66,118	5%	\$ 1,183,882
Net Change in Fund Balance	\$ 123,866		\$ -	\$ 46,944		
Ending Fund Balance	\$ 1,415,119		\$ 1,315,733	\$ 1,362,677		





QUESTIONS?

THANK YOU

