



# 3<sup>rd</sup> Quarter Report

May 9, 2018

Board of Education



## General Fund

Revenue and Expense by Object  
For the nine Months Ended March 31, 2018

	3/31/2017		3/31/2018			Estimated Year End	Estimated Variance Favorable (Unfavorable)
	Actual	Percent	Budget	Actual	Percent		
<b>Revenues</b>							
Property taxes	\$ 19,613,898	41%	\$ 50,056,800	\$ 22,953,115	46%	\$ 50,056,800	\$ -
Specific ownership taxes	1,938,244	62%	3,340,600	2,494,371	75%	3,340,600	-
Interest income	82,958	66%	190,000	145,680	77%	190,000	-
Other local sources	2,134,104	72%	3,077,635	2,566,480	83%	3,077,635	-
State sources	15,814,509	79%	20,049,773	14,204,340	71%	20,049,773	-
<b>Total revenues</b>	<b>\$ 39,583,713</b>	<b>53%</b>	<b>\$ 76,714,808</b>	<b>\$ 42,363,986</b>	<b>55%</b>	<b>\$ 76,714,808</b>	<b>\$ -</b>
<b>Expenditures</b>							
Salaries	\$ 26,621,452	64%	\$ 38,223,601	\$ 24,481,305	64%	\$ 38,072,500	\$ 151,101
Benefits	9,398,813	65%	13,464,707	8,994,536	67%	13,413,880	50,827
Purchased services	3,744,955	60%	6,922,425	4,207,458	61%	6,762,145	160,280
Supplies & Equipment	3,666,636	59%	5,578,551	3,841,760	69%	5,432,550	146,001
Charter School Allocation	2,215,509	75%	3,031,320	2,014,292	66%	3,031,320	-
Transfers	632,500	75%	1,535,000	1,151,250	75%	1,535,000	-
<b>Total General Fund</b>							
<b>3A</b>							
3A Salaries	-	0%	4,635,144	3,011,630	65%	4,635,144	-
3A Benefits	-	0%	1,727,881	1,144,673	66%	1,727,881	-
3A Purchased services	-	0%	17,100	2,144	13%	17,100	-
3A Supplies & Equipment	-	0%	197,025	13,749	7%	197,025	-
3A Transfers	1,576,685	75%	1,614,850	1,040,436	64%	1,604,048	10,802
<b>Total 3A</b>	<b>-</b>						
<b>Total expenditures</b>	<b>\$ 47,856,550</b>	<b>64%</b>	<b>\$ 76,947,604</b>	<b>\$ 49,903,233</b>	<b>65%</b>	<b>\$ 76,428,593</b>	<b>519,011</b>
<b>Net Income (Loss)</b>	<b>\$ (8,272,837)</b>		<b>\$ (232,796)</b>	<b>\$ (7,539,247)</b>		<b>\$ 286,215</b>	<b>\$ 519,011</b>

# Nutrition Service Fund

## Revenue and Expense Statement For the nine Months Ended March 31, 2018

	3/31/2017		3/31/2018			Estimated Year End	Estimated Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
<b>Revenues</b>							
Food sales	\$ 498,578	88%	\$ 650,000	\$ 536,151	82%	\$ 676,000	\$ 26,000
Federal reimbursement	492,222	44%	1,037,000	469,284	45%	1,020,000	(17,000)
State reimbursement	26,546	53%	51,000	33,021	65%	51,000	-
Donated commodities	-	0%	120,000	-	0%	120,000	-
3A Transfer	46,933	50%	94,800	72,000	76%	94,800	-
Total revenues	<u>\$ 1,064,279</u>	<u>56%</u>	<u>\$ 1,952,800</u>	<u>\$ 1,110,456</u>	<u>57%</u>	<u>\$ 1,961,800</u>	<u>\$ 9,000</u>
<b>Expenditures</b>							
Salaries	609,056	74%	\$ 828,950	\$ 586,036	71%	\$ 787,670	\$ 41,280
Benefits	256,927	84%	356,450	246,066	69%	323,020	33,430
Purchased services	5,352	44%	50,400	37,466	74%	49,220	1,180
Supplies & Materials	592,163	78%	757,000	563,355	74%	724,230	32,770
Commodities	-	0%	120,000	-	0%	120,000	-
Total expenditures	<u>\$ 1,463,498</u>	<u>73%</u>	<u>\$ 2,112,800</u>	<u>\$ 1,432,923</u>	<u>68%</u>	<u>\$ 2,004,140</u>	<u>\$ 108,660</u>
Net Income (Loss)	<u>\$ (399,220)</u>		<u>\$ (160,000)</u>	<u>\$ (322,467)</u>		<u>\$ (42,340)</u>	<u>\$ 117,660</u>

## Government Designated - Purpose Grant Fund

### Revenue and Expense Statement For the nine Months Ended March 31, 2018

	3/31/2017		3/31/2018			Estimated Variance	
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues							
Federal grants	\$ 1,282,351	49%	\$ 2,929,708	\$ 1,016,519	35%	\$ 2,953,010	\$ 23,302
State grants	271,802	497%	508,251	519,319	102%	938,300	430,049
Local grants	452,444	33%	1,727,541	538,425	31%	1,039,070	(688,471)
Total revenues	\$ 2,006,597	50%	\$ 5,165,500	\$ 2,074,263	40%	\$ 4,930,380	\$ (235,120)
Expenditures							
Salaries	\$ 1,378,395	63%	\$ 2,458,480	\$ 1,369,182	56%	\$ 2,745,580	\$ (287,100)
Benefits	355,290	49%	674,800	390,989	58%	871,760	(196,960)
Purchased services	251,684	49%	493,660	268,855	54%	466,440	27,220
Supplies & Misc	252,288	54%	1,379,230	328,194	24%	687,270	691,960
Indirect Costs	78,117	100%	159,330	79,661	50%	159,330	-
Total expenditures	\$ 2,315,774	57%	\$ 5,165,500	\$ 2,436,881	47%	\$ 4,930,380	\$ 235,120
Net Income (Loss)	\$ (309,177)		\$ -	\$ (362,618)		\$ -	\$ -

## Transportation Fund

### Revenue and Expense Statement For the nine Months Ended March 31, 2018

	<u>3/31/2017</u>		<u>3/31/2018</u>			<u>Estimated Year End</u>	<u>Estimated Variance Favorable (Unfavorable)</u>
	<u>Actual</u>		<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>		
<b>Revenues</b>							
Property taxes	\$ 411,771	41%	\$ 1,000,000	\$ 459,179	46%	\$ 1,000,000	\$ -
Specific Ownership Tax	33,503	67%	50,000	36,276	73%	50,000	-
State revenue	432,449	98%	521,960	521,960	100%	521,960	-
Local revenue	436,099	69%	831,500	424,700	51%	804,940	(26,560)
General Fund Transfer	382,500	75%	535,000	401,250	75%	535,000	-
3A Transfer	96,571	50%	198,550	147,750	74%	198,550	-
Total revenues	<u>\$ 1,792,893</u>	<u>64%</u>	<u>\$ 3,137,010</u>	<u>\$ 1,991,115</u>	<u>63%</u>	<u>\$ 3,110,450</u>	<u>\$ (26,560)</u>
<b>Expenditures</b>							
Salaries	\$ 1,288,589	79%	\$ 1,753,360	\$ 1,260,712	72%	\$ 1,748,070	\$ 5,290
Benefits	497,956	86%	714,780	516,696	72%	723,920	(9,140)
Purchased services	86,561	84%	149,000	86,247	58%	137,580	11,420
Supplies and equipment	389,921	74%	481,000	317,835	66%	467,310	13,690
Total expenditures	<u>\$ 2,263,027</u>	<u>80%</u>	<u>\$ 3,098,140</u>	<u>\$ 2,181,490</u>	<u>70%</u>	<u>\$ 3,076,880</u>	<u>\$ 21,260</u>
Net Income (Loss)	<u>\$ (470,135)</u>		<u>\$ 38,870</u>	<u>\$ (190,375)</u>		<u>\$ 33,570</u>	<u>\$ (5,300)</u>

# Bond Redemption Fund

Revenue and Expense Statement  
For the nine Months Ended March 31, 2018

	3/31/2017		3/31/2018			Estimated Year End	Budget Variance
			Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
<b>Revenues</b>							
Property taxes	\$ 8,118,413	41%	\$ 20,912,838	\$ 9,706,236	46%	\$ 20,912,838	\$ -
Total revenues	8,118,413	41%	20,912,838	9,706,236	46%	20,912,838	-
<b>Expenditures</b>							
Principal	\$ 8,800,000	100%	\$ 9,205,000	\$ 9,205,000	100%	\$ 9,205,000	\$ -
Interest expense	2,774,044	26%	11,474,963	5,852,544	51%	11,474,963	-
Bank fees	1,115	4%	3,000	1,115	37%	3,000	-
Total expenditures	\$ 11,575,159	59%	\$ 20,682,963	\$ 15,058,659	73%	\$ 20,682,963	\$ -
Net Income (Loss)	\$ (3,456,746)		\$ 229,875	\$ (5,352,423)		\$ 229,875	\$ -

# Building Fund

## Revenue and Expense Statement For the nine Months Ended March 31, 2018

	<u>3/31/2017</u>		<u>3/31/2018</u>			<u>Estimated</u>	<u>Budget Variance</u>
			<u>Adjusted</u>	<u>Actual</u>	<u>Percent</u>	<u>Year End</u>	<u>Favorable</u> <u>(Unfavorable)</u>
<b>Revenues</b>							
Bond Proceeds	\$ 131,770,000	103%	\$ -	\$ -	0%	\$ -	\$ -
Bond Premium	22,332,115	0%	-	-	0%	0	0
Interest	50,736	0%	965,440	1,071,961	111%	965,440	0
Other local revenue	-	0%	600,000	799,014	133%	600,000	-
Total revenues	<u>\$ 154,152,851</u>	<u>121%</u>	<u>\$ 1,565,440</u>	<u>\$ 1,870,975</u>	<u>120%</u>	<u>\$ 1,565,440</u>	<u>\$ -</u>
<b>Expenditures</b>							
Site Acquisition	\$ -	0%	\$ -	\$ -	100%	\$ -	\$ -
Salary	-	0%	15,000	-	0%	15,000	
Benefits	-	0%	5,000	-	0%	5,000	
COP Payments	8,967,316	100%	-	-	100%	-	-
Construction Projects	2,261,642	12%	102,562,367	49,311,033	48%	102,562,367	-
Total expenditures	<u>\$ 11,228,958</u>	<u>32%</u>	<u>\$ 102,582,367</u>	<u>\$ 49,311,033</u>	<u>48%</u>	<u>\$ 102,582,367</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 142,923,893</u>		<u>\$ (101,016,927)</u>	<u>\$ (47,440,058)</u>		<u>\$ (101,016,927)</u>	<u>\$ -</u>

## Capital Reserve Fund

Revenue and Expense Statement  
For the nine Months Ended March 31, 2018

	3/31/2017		3/31/2018			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
<b>Revenues</b>							
Interest	\$ 2,378	100%	\$ -	\$ 639	100%	\$ 1,000	\$ 1,000
Other Local Revenue	17,608	53%	35,250	63,155	179%	82,000	46,750
Sale of Assets	-	100%	145,000	100,000	0%	100,000	(45,000)
General Fund Transfer	250,000	100%	1,000,000	750,000	75%	1,000,000	-
3A Transfer	709,870	50%	909,300	820,686	90%	1,310,698	401,398
<b>Total revenues</b>	<b>\$ 979,856</b>	<b>58%</b>	<b>\$ 2,089,550</b>	<b>\$ 1,734,480</b>	<b>83%</b>	<b>\$ 2,493,698</b>	<b>\$ 404,148</b>
<b>Expenditures</b>							
Facility projects	\$ 318,625	69%	\$ 80,532	\$ 138,432	172%	\$ 183,927	\$ (103,395)
Roof Replacement/Repair	-	100%	220,000	8,626	4%	20,000	200,000
Concrete/Asphalt	-	100%	20,000	-	0%	-	20,000
Flooring	-		50,000	-	0%	-	50,000
HVAC	-		100,000	-	0%	-	100,000
Bus GPS System	79,975	0%	-	-	100%	-	-
Rent	47,448	0%	47,448	47,448	100%	47,448	-
960 Chambers Ave	-		370,500	370,497	100%	370,500	-
Health & Safety	-		150,000	-	0%	150,000	-
<b>3A</b>							
Buses	-	0%	247,300	205,307	83%	205,307	41,993
White Fleet	191,528	0%	85,907	85,907	100%	85,907	-
Maintenance Equipment	7,675	0%	116,130	15,026	13%	25,011	91,119
Custodial Equipment	1,961	0%	53,220	26,653	50%	53,220	-
Technology	-	0%	941,253	561,076	60%	941,253	-
<b>Total expenditures</b>	<b>\$ 647,212</b>	<b>34%</b>	<b>\$ 2,482,290</b>	<b>\$ 1,458,972</b>	<b>59%</b>	<b>\$ 2,082,573</b>	<b>\$ 399,717</b>
<b>Net Income (Loss)</b>	<b>\$ 332,644</b>		<b>\$ (392,740)</b>	<b>\$ 275,508</b>		<b>\$ 411,125</b>	<b>\$ 803,865</b>

# District Housing Fund

## Revenue and Expense Statement For the nine Months Ended March 31, 2018

	3/31/2017		Adjusted		3/31/2018		Estimated Year End	Budget Variance
	Actual	Percent	Budget	Actual	Percent	Favorable (Unfavorable)		
<b>Revenues</b>								
Rental income	\$ 92,750	70%	\$ 133,000	\$ 85,752	64%	\$ 115,000	\$ (18,000)	
Total revenues	<u>\$ 92,750</u>	<u>70%</u>	<u>\$ 133,000</u>	<u>\$ 85,752</u>	<u>64%</u>	<u>\$ 115,000</u>	<u>\$ (18,000)</u>	
<b>Expenditures</b>								
Salaries	\$ 15,294	53%	\$ 22,500	\$ 13,103	58%	\$ 22,500	\$ -	
Benefits	5,015	49%	8,000	4,921	62%	8,000	\$ -	
Repair and maintenance	26,244	36%	81,000	60,375	75%	66,000	\$ 15,000	
Utilities	20,075	53%	38,900	23,853	61%	35,500	\$ 3,400	
Depreciation	-	0%	14,000	-	0%	14,000	\$ -	
Total expenditures	<u>\$ 66,628</u>	<u>38%</u>	<u>\$ 164,400</u>	<u>\$ 102,252</u>	<u>62%</u>	<u>\$ 146,000</u>	<u>\$ 18,400</u>	
Net Income (Loss)	<u>\$ 26,122</u>		<u>\$ (31,400)</u>	<u>\$ (16,500)</u>		<u>\$ (31,000)</u>	<u>\$ 400</u>	

# Student Activity Fund

Revenue and Expense Statement  
For the nine Months Ended March 31, 2018

	<u>3/31/2017</u>		<u>3/31/2018</u>			<u>Estimated Year End</u>	<u>Budget Variance Favorable (Unfavorable)</u>
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>		
Revenues							
Student programs	\$ 480,012	40%	\$ 1,245,000	\$ 640,479	51%	\$ 900,480	\$ (344,520)
Total revenues	<u>\$ 480,012</u>	<u>40%</u>	<u>\$ 1,245,000</u>	<u>\$ 640,479</u>	<u>51%</u>	<u>\$ 900,480</u>	<u>\$ (344,520)</u>
Expenditures							
Elementary programs	\$ 182,257	48%	\$ 412,140	\$ 121,112	29%	\$ 250,000	\$ (162,140)
Middle school programs	65,404	27%	200,680	72,867	36%	160,000	(40,680)
High school programs	222,467	39%	632,180	288,956	46%	426,000	(206,180)
District programs	6,271	0%	-	3,034	100%	10,000	10,000
Total expenditures	<u>\$ 476,399</u>	<u>40%</u>	<u>\$ 1,245,000</u>	<u>\$ 485,969</u>	<u>39%</u>	<u>\$ 846,000</u>	<u>\$ (399,000)</u>
Net Income (Loss)	<u>\$ 3,613</u>		<u>\$ -</u>	<u>\$ 154,510</u>		<u>\$ 54,480</u>	<u>\$ (743,520)</u>





QUESTIONS?

THANK YOU

