



2nd Quarter Report

February 8, 2017

Board of Education



General Fund

Revenue and Expense by Object For the Six Months Ended December 31, 2016

	<u>12/31/2015</u>		<u>12/31/2016</u>			<u>Estimated</u>	<u>Estimated Vairance</u>
	<u>Actual</u>	<u>Percent</u>	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Year End</u>	<u>Favorable (Unfavorable)</u>
Revenues							
Property taxes	\$ 773,931	2%	\$ 40,563,185	\$ 887,719	2%	\$ 40,563,185	\$ -
Specific ownership taxes	1,138,574	39%	2,972,250	1,135,568	38%	2,972,250	-
Interest income	16,407	66%	25,000	74,017	296%	25,000	-
Other local sources	1,407,619	45%	3,045,839	1,346,521	44%	3,045,839	-
State sources	10,576,061	54%	19,700,798	11,268,020	57%	19,700,798	-
Total revenues	<u>\$ 13,912,592</u>	<u>22%</u>	<u>\$ 66,307,072</u>	<u>\$ 14,711,845</u>	<u>22%</u>	<u>\$ 66,307,072</u>	<u>\$ -</u>
Expenditures							
Salaries	\$ 14,240,250	39%	\$ 37,766,411	\$ 14,480,407	38%	\$ 37,766,411	\$ -
Benefits	4,774,070	39%	13,364,427	5,073,257	38%	13,364,427	-
Purchased services	2,799,474	47%	5,812,710	2,622,868	45%	5,812,710	-
Supplies & Equipment	2,216,107	41%	5,335,236	2,186,543	41%	5,335,236	-
Transfers and Contingency	2,272,780	41%	4,540,640	2,017,543	44%	4,540,640	-
Total expenditures	<u>\$ 26,302,681</u>	<u>40%</u>	<u>\$ 66,819,424</u>	<u>\$ 26,380,618</u>	<u>39%</u>	<u>\$ 66,819,424</u>	<u>-</u>
Net Income (Loss)	<u>\$ (12,390,089)</u>		<u>\$ (512,352)</u>	<u>\$ (11,668,773)</u>		<u>\$ (512,352)</u>	<u>\$ -</u>

General Fund

Revenue and Expense by Program For the Six Months Ended December 31, 2016

	12/31/2015		12/31/2016				Budget Variance	
			Adjusted			Estimated	-	Favorable
Regular instruction								
Elementary schools	\$ 6,882,831	39%	\$ 18,626,952	\$ 6,668,212	36%	\$ 18,626,952	100%	\$ -
Middle schools	2,311,434	38%	6,120,136	2,255,170	37%	6,120,136	100%	0
High schools	4,773,882	37%	12,961,751	5,173,581	40%	12,961,751	100%	0
Special instruction								
Exceptional Student Services	2,946,900	40%	7,822,024	2,942,035	38%	7,822,024	100%	0
Early Childhood	1,177,426	45%	2,771,263	1,335,566	48%	2,771,263	100%	0
Support services								
Superintendent	516,768	44%	1,058,715	594,306	56%	1,058,715	100%	0
Educator Quality	241,843	45%	591,038	231,288	39%	591,038	100%	0
Instructional Services	504,810	43%	827,763	496,465	60%	827,763	100%	0
Student Services	310,536	44%	782,020	217,366	28%	782,020	100%	0
Assessment	116,914	136%	85,680	79,106	92%	85,680	100%	0
ELA	824,883	30%	2,715,249	1,018,230	38%	2,715,249	100%	0
Community Relations	72,473	27%	279,451	81,531	29%	279,451	100%	0
Business Services	735,551	58%	1,577,638	575,354	36%	1,577,638	100%	0
Human Resources	640,636	52%	1,564,571	728,071	47%	1,564,571	100%	0
Maintenance	775,333	45%	1,736,493	773,972	45%	1,736,493	100%	0
Technology	1,197,681	48%	2,503,040	1,192,822	48%	2,503,040	100%	0
PILT	-	0%	255,000	-	0%	255,000	100%	0
Charter School Allocation	1,022,730	35%	3,030,640	1,262,543	42%	3,030,640	100%	0
Transfers and Contingency	1,250,050	50%	1,510,000	755,000	50%	1,510,000	100%	0
Total expenditures	<u>\$ 26,302,681</u>	<u>40%</u>	<u>\$ 66,819,424</u>	<u>\$ 26,380,618</u>	<u>39%</u>	<u>\$ 66,819,424</u>	<u>100%</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (2,452,694)</u>		<u>\$ (512,352)</u>	<u>\$ (11,668,773)</u>		<u>\$ (512,352)</u>		<u>\$ -</u>

Nutrition Service Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	12/31/2015		12/31/2016			<u>Estimated Variance</u>	
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Estimated Year End</u>	<u>Favorable (Unfavorable)</u>
Revenues							
Food sales	\$ 297,036	50%	\$ 563,434	\$ 299,278	53%	\$ 563,434	\$ -
Federal reimbursement	213,323	20%	1,090,000	188,074	17%	1,090,000	-
State reimbursement	3,116	6%	50,500	20,155	40%	50,500	-
Donated commodities	-	0%	90,000	-	0%	90,000	-
General Fund Subsidy	-	0%	-	-	0%	-	-
Total revenues	\$ 513,475	29%	\$ 1,793,934	\$ 507,507	28%	\$ 1,793,934	\$ -
Expenditures							
Salaries	344,518	48%	\$ 752,584	\$ 328,802	44%	\$ 752,584	\$ -
Benefits	125,923	45%	282,352	137,816	49%	282,352	-
Purchased services	4,408	22%	12,000	4,714	39%	12,000	-
Food and milk	335,983	50%	651,800	322,827	50%	651,800	-
Commodities	-	0%	90,000	-	0%	90,000	-
Supplies	21,828	38%	51,800	24,884	48%	51,800	-
Equipment	13,147	33%	24,600	2,486	10%	24,600	-
Total expenditures	\$ 845,807	45%	\$ 1,865,136	\$ 821,529	44%	\$ 1,865,136	\$ -
Net Income (Loss)	\$ (332,332)		\$ (71,202)	\$ (314,022)		\$ (71,202)	\$ -

Government Designated - Purpose Grant Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	<u>12/31/2015</u>		<u>12/31/2016</u>			<u>Estimated Variance</u>	
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Estimated Year End</u>	<u>Favorable (Unfavorable)</u>
Revenues							
Federal grants	\$ 84,818	3%	\$ 2,598,797	\$ 615,889	24%	\$ 2,598,797	\$ -
State grants	61,690	14%	54,700	271,802	497%	54,700	-
Local grants	404,441	26%	1,378,980	329,533	24%	1,378,980	-
Total revenues	<u>\$ 550,949</u>	<u>12%</u>	<u>\$ 4,032,477</u>	<u>\$ 1,217,224</u>	<u>30%</u>	<u>\$ 4,032,477</u>	<u>\$ -</u>
Expenditures							
Salaries	\$ 713,988	34%	\$ 1,906,392	\$ 882,107	46%	\$ 1,906,392	\$ -
Benefits	175,488	32%	555,446	278,399	50%	555,446	-
Purchased services	477,818	70%	730,882	137,330	19%	730,882	-
Supplies & Misc	59,357	6%	839,757	236,105	28%	839,757	-
Total expenditures	<u>\$ 1,426,651</u>	<u>33%</u>	<u>\$ 4,032,477</u>	<u>\$ 1,533,941</u>	<u>38%</u>	<u>\$ 4,032,477</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (875,702)</u>		<u>\$ -</u>	<u>\$ (316,717)</u>		<u>\$ -</u>	<u>\$ -</u>

Transportation Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	12/31/2015		12/31/2016			Estimated Variance	
	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Estimated</u>	<u>Favorable</u>
							<u>(Unfavorable)</u>
Revenues							
Property taxes	\$ 19,161	2%	\$ 1,000,000	\$ 22,120	2%	\$ 1,000,000	\$ -
Specific Ownership Tax	20,246	40%	50,000	20,854	42%	50,000	-
State revenue	416,055	95%	440,070	432,449	98%	440,070	-
Local revenue	213,669	34%	630,000	234,768	37%	630,000	-
Transfers	250,000	49%	510,000	255,000	50%	510,000	-
Total revenues	\$ 919,131	35%	\$ 2,630,070	\$ 965,191	37%	\$ 2,630,070	\$ -
Expenditures							
Salaries	\$ 693,632	49%	\$ 1,449,000	\$ 707,078	49%	\$ 1,449,000	\$ -
Benefits	255,154	44%	564,730	268,160	47%	564,730	-
Purchased services	63,884	69%	103,600	69,316	67%	103,600	-
Supplies and equipment	190,211	32%	526,300	230,659	44%	526,300	-
Total expenditures	\$ 1,202,881	45%	\$ 2,643,630	\$ 1,275,213	48%	\$ 2,643,630	\$ -
Net Income (Loss)	\$ (283,750)		\$ (13,560)	\$ (310,022)		\$ (13,560)	\$ -

Bond Redemption Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	12/31/2015		12/31/2016			Budget Variance		
			Adjusted			Estimated	Favorable	
			<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Year End</u>	<u>(Unfavorable)</u>	
Revenues								
Property taxes	\$	303,990	2%	\$ 14,501,514	\$ 321,029	2%	\$ 14,501,514	\$ -
Total revenues		303,990	2%	14,501,514	321,029	2%	14,501,514	-
Expenditures								
Principal	\$	8,335,000	100%	\$ 8,800,000	\$ 8,800,000	100%	\$ 8,800,000	\$ -
Interest expense		2,967,419	52%	5,332,338	2,774,044	52%	5,332,338	-
Bank fees		840	28%	3,000	840	28%	3,000	-
Total expenditures	\$	11,303,259	80%	\$ 14,135,338	\$ 11,574,884	82%	\$ 14,135,338	\$ -
Net Income (Loss)	\$	<u>(10,999,269)</u>		<u>\$ 366,176</u>	<u>\$ (11,253,855)</u>		<u>\$ 366,176</u>	<u>\$ -</u>

Capital Reserve Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	<u>12/31/2015</u>		<u>12/31/2016</u>			<u>Estimated Year End</u>	<u>Budget Variance</u>
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>		<u>Favorable (Unfavorable)</u>
Revenues							
Interest	\$ 371	100%	\$ -	\$ 1,381	100%	\$ 1,381	\$ 1,381
Other Local Revenue	15,380	9%	173,220	17,374	10%	173,220	-
Federal Revenue	61,139	0%	-	61,073	0%	-	-
General Fund Transfer	1,000,050	50%	1,000,000	500,000	50%	1,000,000	-
Total revenues	<u>\$ 1,076,940</u>	<u>49%</u>	<u>\$ 1,173,220</u>	<u>\$ 579,828</u>	<u>49%</u>	<u>\$ 1,174,601</u>	<u>\$ 1,381</u>
Expenditures							
Facility projects	\$ 167,520	19%	\$ 534,912	\$ 307,749	58%	\$ 534,912	\$ -
Bus	-	0%	-	-	0%	-	-
COP Payments	1,501,789	88%	607,028	407,538	67%	607,028	-
ECCA Best Grant	55,647	0%	-	-	0%	-	-
Computer Equip Rotation	-	0%	-	-	0%	-	-
Total expenditures	<u>\$ 1,724,956</u>	<u>67%</u>	<u>\$ 1,141,940</u>	<u>\$ 715,287</u>	<u>63%</u>	<u>\$ 1,141,940</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (648,016)</u>		<u>\$ 31,280</u>	<u>\$ (135,459)</u>		<u>\$ 32,661</u>	<u>\$ 1,381</u>

District Housing Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	12/31/2015		12/31/2016		Budget Variance		
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues							
Rental income	\$ 59,320	45%	\$ 132,650	\$ 59,785	45%	\$ 132,650	\$ -
Total revenues	\$ 59,320	45%	\$ 132,650	\$ 59,785	45%	\$ 132,650	\$ -
Expenditures							
Salaries	\$ 10,929	44%	\$ 28,950	\$ 11,174	39%	\$ 28,950	\$ -
Benefits	3,909	41%	10,150	3,516	35%	10,150	\$ -
Repair and maintenance	40,067	30%	72,000	23,216	32%	72,000	\$ -
Utilities	12,729	32%	38,000	12,681	33%	38,000	\$ -
Depreciation	-	0%	28,000	-	0%	28,000	\$ -
Total expenditures	\$ 67,634	28%	\$ 177,100	\$ 50,587	29%	\$ 177,100	\$ -
Net Income (Loss)	\$ (8,314)		\$ (44,450)	\$ 9,198		\$ (44,450)	\$ -

Student Activity Fund

Revenue and Expense Statement For the Six Months Ended December 31, 2016

	<u>12/31/2015</u>		<u>12/31/2016</u>			<u>Budget Variance</u>	
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Estimated Year End</u>	<u>Favorable (Unfavorable)</u>
Revenues							
Student programs	\$ 435,551	44%	\$ 830,090	\$ 482,111	58%	\$ 830,090	\$ -
Total revenues	\$ 435,551	44%	\$ 830,090	\$ 482,111	58%	\$ 830,090	\$ -
Expenditures							
Elementary programs	\$ 84,808	32%	\$ 259,320	\$ 120,374	46%	\$ 259,320	\$ -
Middle school programs	40,731	30%	202,120	37,379	18%	202,120	-
High school programs	130,664	22%	366,250	158,489	43%	366,250	-
District programs	99	0%	2,400	2,546	106%	2,400	-
Total expenditures	\$ 256,302	26%	\$ 830,090	\$ 318,788	38%	\$ 830,090	\$ -
Net Income (Loss)	<u>\$ 179,249</u>		<u>\$ -</u>	<u>\$ 163,323</u>		<u>\$ -</u>	<u>\$ -</u>



QUESTIONS?

THANK YOU

