

Treasurer Financial Report

September 9, 2019

Finance Committee:

Nathan Alley, Lincoln Academy Board Treasurer

Jeff Baucum, Lincoln Academy Board At-Large

*(Staff) Janelle Johnson, Cindie Poulter, Larisa Rogers,
Jeanne Coyle, Lori Woods*

		2018-2019 Totals	2019-2020 Totals								
Account		Prior Year			Current Year Operational Funds	Current Year Capital Funds	Current Year Total	2019-2020 Percent Spent	Year to year Budgeted Variance	Year to year Actual Variance	Variance %
Number	Description	Total	Estimated Revenue	Budget							
	Prior Year Carryforward	2,887,030.64			2,086,714.73	797,870.30	2,884,585.03				
401000	Commissions/Profits	8,410.22	18,000.00		3,381.01	-	3,381.01	19%	\$9,589.78	14,618.99	40%
401400	Ticket Sales	1,415.00	1,250.00		-	-	-	0%	(\$165.00)	1,250.00	0%
408000	Resale	14,617.43	18,797.00		-	-	-	0%	\$4,179.57	18,797.00	0%
409000	Sales-Fund Raising	12,472.17	8,680.00		1,871.92	-	1,871.92	22%	(\$3,792.17)	6,808.08	15%
411000	Prop Tax-Mill Levy Override	1,260,251.50	1,287,635.00		255,019.77	-	255,019.77	20%	\$27,383.50	1,032,615.23	20%
415000	Earnings On Investments	13,728.74	3,800.00		-	2,531.86	2,531.86	67%	(\$9,928.74)	1,268.14	18%
419000	Other Revenue	1,104.36	31,815.00		480.00	-	480.00	2%	\$30,710.64	31,335.00	43%
433000	State Revenue - Other	212,266.40	210,392.00		-	16,706.00	16,706.00	8%	(\$1,874.40)	193,686.00	8%
434000	Exceptional Children Revenue	81,270.00	80,000.00		-	-	-	0%	(\$1,270.00)	80,000.00	0%
438000	State ELPA Revenue	12,203.35	-		-	-	-	n/a	(\$12,203.35)	-	-
450000	Funding PPR	5,572,004.06	6,134,629.00		1,532,597.88	-	1,532,597.88	25%	\$562,624.94	4,602,031.12	28%
450000	Transfers Bond	463,492.11	464,799.16		-	116,408.74	116,408.74		\$1,307.05	348,390.42	25%
451000	Fees/Dues	60,986.95	54,800.00		46,965.62	-	46,965.62	86%	(\$6,186.95)	7,834.38	77%
455000	Tuition from Individuals	143,259.80	145,000.00		51,049.50	-	51,049.50	35%	\$1,740.20	93,950.50	36%
456000	Tuition-Extended Day Kdgn	127,275.00	-		-	-	-	n/a	(\$127,275.00)	-	-
461000	Building Rental	15,336.00	18,000.00		1,970.00	-	1,970.00	11%	\$2,664.00	16,030.00	13%
474000	Transportation - Field Trips	48,513.00	48,810.00		17,635.60	-	17,635.60	36%	\$297.00	31,174.40	36%
482000	Activity Revenue	21,078.25	11,500.00		722.50	-	722.50	6%	(\$9,578.25)	10,777.50	3%
498000	Donations	8,554.69	6,500.00		329.00	-	329.00	5%	(\$2,054.69)	6,171.00	4%
499000	Miscellaneous Revenue	-	600.00		-	-	-	0%	\$600.00	600.00	-
950500	Mandatory Transfers	(463,492.11)	(464,799.16)		(66,290.74)	(50,118.00)	(116,408.74)	25%	(\$1,307.05)	(348,390.42)	25%
	Revenues	7,614,746.92	8,080,208.00		1,845,732.06	85,528.60	1,931,260.66	24%	\$465,461.08	6,148,947.34	25%
	Available	10,501,777.56	8,080,208.00		3,932,446.79	883,398.90	4,815,845.69	60%			
512100-521000	Administration	274,367.13		292,816.00	46,293.18	-	46,293.18	16%	\$18,448.87	246,522.82	17%
521100	Teacher	2,079,662.22		2,579,143.00	374,108.14	-	374,108.14	15%	\$499,480.78	2,205,034.86	18%
521900	Substitute Teacher	31,615.00		40,000.00	-	-	-	0%	\$8,385.00	40,000.00	0%
522100	Counselor	21,836.18		24,356.00	63.87	-	63.87	0%	\$2,519.82	24,292.13	0%
522200	Teacher Librarian	50,000.00		56,003.00	8,750.04	-	8,750.04	16%	\$6,003.00	47,252.96	18%
524200	Coordinator - Classified	41,503.72		45,002.00	7,266.62	-	7,266.62	16%	\$3,498.28	37,735.38	18%
526200	Instructional Coach	76,543.56		91,178.00	14,449.17	-	14,449.17	16%	\$14,634.44	76,728.83	19%
529200	Occupational Therapist	31,776.73		38,075.00	586.22	-	586.22	2%	\$6,298.27	37,488.78	2%
529400	Nurse	28,477.45		30,256.00	4,895.80	-	4,895.80	16%	\$1,778.55	25,360.20	17%
529500	Psychologist	24,114.45		32,586.00	298.71	-	298.71	1%	\$8,471.55	32,287.29	1%
529600	Social Worker	52,929.56		53,803.00	9,220.95	-	9,220.95	17%	\$873.44	44,582.05	17%
529800	Speech Therapist	44,835.21		56,527.00	-	-	-	0%	\$11,691.79	56,527.00	0%
552100	School Secretary	160,511.53		171,609.00	24,148.40	-	24,148.40	14%	\$11,097.47	147,460.60	15%
557100	Paraprofessional	496,453.05		600,951.00	27,135.87	-	27,135.87	5%	\$104,497.95	573,815.13	5%
557600	Clinic Aides	21,069.56		22,605.00	3,810.58	-	3,810.58	17%	\$1,535.44	18,794.42	18%
591100	Custodian	134,652.64		167,718.00	22,249.46	-	22,249.46	13%	\$33,065.36	145,468.54	17%
599400	Unused Sick Leave	16,477.50		22,000.00	100.00	-	100.00	0%	\$5,522.50	21,900.00	1%
599810	Additional Pay - Certificated	107,128.40		15,000.00	-	-	-	0%	(\$92,128.40)	15,000.00	0%
599820	Additional Pay-Classified	70,810.00		1,750.00	-	-	-	0%	(\$69,060.00)	1,750.00	0%
599830	Additional Pay-Administrative	6,000.00		1,750.00	-	-	-	0%	(\$4,250.00)	1,750.00	0%
	Salaries	3,770,763.89		4,343,128.00	543,377.01	-	543,377.01	13%	\$572,364.11	3,799,750.99	14%
699000	Employee Benefits	976,220.81		1,294,829.00	149,531.61	-	149,531.61	12%	\$318,608.19	1,145,297.39	15%
	Benefits	976,220.81		1,294,829.00	149,531.61	-	149,531.61	12%	\$318,608.19	1,145,297.39	15%
	Total Salaries and Benefits	4,746,984.70		5,637,957.00	692,908.62	-	692,908.62	12%	\$890,972.30	4,945,048.38	15%
701000	Mileage And Travel	1,188.84		1,100.00	-	-	-	0%	(\$88.84)	1,100.00	0%
702000	Employee Training & Conf	13,828.66		18,000.00	787.69	-	787.69	4%	\$4,171.34	17,212.31	6%
708000	Employee Background Verificatn	1,592.90		1,500.00	659.50	-	659.50	44%	(\$92.90)	840.50	41%
710000	Meals/Refreshments	5,183.74		7,805.00	1,680.00	-	1,680.00	22%	\$2,621.26	6,125.00	32%

Variance % measures the current year-to-date over the total from the prior year. Compare this number to the current year percent spent

Insurance payment carried over from '18- to '19.

District income from 5A

No Kinder Tuition

Account		2018-2019 Totals	2019-2020 Totals									
		Prior Year			Current Year	Current Year	Current Year	2019-2020			Variance	
Number	Description	Total	Estimated Revenue	Budget	Operational Funds	Capital Funds	Total	Percent Spent	Year to year Budgeted	Year to year Actual	Variance	%
713000	Student Transportation	10,090.95		10,500.00	-	-	-	0%	\$409.05	10,500.00	0%	
715000	Student Admission/Entry Fees	41,282.18		49,000.00	1,125.00	-	1,125.00	2%	\$7,717.82	47,875.00	3%	
721000	Legal Fees	7,123.00		5,000.00	-	-	-	0%	(\$2,123.00)	5,000.00	0%	
723000	Printing	880.00		1,100.00	-	-	-	0%	\$220.00	1,100.00	0%	
731000	Contracted Services	122,239.58		140,000.00	2,091.71	-	2,091.71	1%	\$17,760.42	137,908.29	2%	
743000	Equipment Rental	1,097.99		1,500.00	-	-	-	0%	\$402.01	1,500.00	0%	
745000	Contract Maint/Eq Repair	6,918.61		11,600.00	2,600.00	-	2,600.00	22%	\$4,681.39	9,000.00	38%	
745500	Technology Services	52,548.23		37,500.00	17,822.26	-	17,822.26	48%	(\$15,048.23)	19,677.74	34%	
746000	Const Maint/Repair-Bldg	24,040.85		80,000.00	-	-	-	0%	\$55,959.15	80,000.00	0%	
752000	Marketing - Advertising	-		500.00	-	-	-	0%	\$500.00	500.00	0%	
761000	Natural Gas	18,957.36		18,000.00	865.47	-	865.47	5%	(\$957.36)	17,134.53	5%	
764000	Electricity	53,306.73		53,500.00	7,220.12	-	7,220.12	13%	\$193.27	46,279.88	14%	
765000	Voice Communication Line	12,127.70		13,770.00	2,538.04	-	2,538.04	18%	\$1,642.30	11,231.96	21%	
766000	Water & Sanitation	17,313.51		17,775.00	2,491.38	-	2,491.38	14%	\$461.49	15,283.62	14%	
768000	Postage	543.66		600.00	-	-	-	0%	\$56.34	600.00	0%	
769000	Permits/Licenses/Fees	15,050.83		16,650.00	2,032.99	-	2,032.99	12%	\$1,599.17	14,617.01	14%	
770000	Risk Management Charges	55,415.55		80,500.00	30,614.76	-	30,614.76	38%	\$25,084.45	49,885.24	55%	
770800	Unemployment Comp Insur	10,819.70		13,029.00	-	-	-	0%	\$2,209.30	13,029.00	0%	
781000	Lease Purch-Other-Principal Bond	160,000.00		165,000.00	-	-	-	0%	\$5,000.00	165,000.00	0%	
781000	Lease Purch-Other-Principal Loan	452,490.80		271,991.00	18,544.89	-	18,544.89	7%	(\$180,499.80)	253,446.11	4%	
781500	Lease Purch-Other-Interest Bond	307,915.00		300,635.00	-	-	-	0%	(\$7,280.00)	300,635.00	0%	
781500	Lease Purch-Other-Interest Loan	47,977.76		37,518.00	3,373.35	-	3,373.35	9%	(\$10,459.76)	34,144.65	7%	
950000	District Fees	703,688.52		754,241.00	188,582.32	-	188,582.32	25%	\$50,552.48	565,658.68	27%	
	Purchased Services	2,143,622.65		2,108,314.00	283,029.48	-	283,029.48	13%	(\$35,308.65)	1,825,284.52	13%	
804000	Fund Raising	1,125.00		1,561.00	-	-	-	0%	\$436.00	1,561.00	0%	
805000	Materials/Supplies-Other	13,351.08		17,000.00	1,474.64	-	1,474.64	9%	\$3,648.92	15,525.36	11%	
806000	Materials/Supplies Resale	14,340.80		18,800.00	-	-	-	0%	\$4,459.20	18,800.00	0%	
810000	Office Material/Supplies	1,402.54		3,500.00	180.20	-	180.20	5%	\$2,097.46	3,319.80	13%	
810001	Office Equipment - Under \$5K	12,185.01		9,000.00	450.00	-	450.00	5%	(\$3,185.01)	8,550.00	4%	
812000	Clinic Supplies/Materials	438.12		1,250.00	-	-	-	0%	\$811.88	1,250.00	0%	
814000	Custodial Supplies	16,149.95		21,000.00	215.75	-	215.75	1%	\$4,850.05	20,784.25	1%	
820000	Instructional Material/Supply	168,247.20		100,000.00	9,377.66	-	9,377.66	9%	(\$68,247.20)	90,622.34	6%	
820001	Instructional Equip-Under \$5K	184,664.60		33,250.00	749.99	-	749.99	2%	(\$151,414.60)	32,500.01	0%	
822000	Textbooks	20,364.45		26,600.00	2,310.30	-	2,310.30	9%	\$6,235.55	24,289.70	11%	
823000	Copier Usage	17,762.48		19,000.00	-	-	-	0%	\$1,237.52	19,000.00	0%	
824000	Testing Materials	521.49		3,435.00	-	-	-	0%	\$2,913.51	3,435.00	0%	
826000	Graduation Materials	58.36		500.00	-	-	-	0%	\$441.64	500.00	0%	
840000	Maint Materials/Supplies	18,779.12		20,500.00	3,317.74	-	3,317.74	16%	\$1,720.88	17,182.26	18%	
870000	Library Materials	4,925.85		3,200.00	245.97	-	245.97	8%	(\$1,725.85)	2,954.03	5%	
885000	Miscellaneous Expense	-		500.00	-	-	-	0%	\$500.00	500.00	0%	
889000	Consumable Supplies	213.63		510.00	-	-	-	0%	\$296.37	510.00	0%	
	Materials and Supplies	474,529.68		279,606.00	18,322.25	-	18,322.25	7%	(\$194,923.68)	261,283.75	4%	
930000	Building Improvements	252,055.50		183,500.00	102,599.10	-	102,599.10	56%	(\$68,555.50)	80,900.90	41%	
	Capital Outlay	252,055.50		55,000.00	102,599.10	-	102,599.10	187%	(\$197,055.50)	(47,599.10)	41%	
	Total Expenditures	7,617,192.53		8,080,877.00	1,096,859.45	-	1,096,859.45					
	Pre-Adjusted Carryforward	2,884,585.03			2,835,587.34	883,398.90	3,718,986.24					
	Encumbrances	-		-	-	-	-					
	Requisitions	-		-	-	-	-					
	TABOR (school enters amount)			203,582.19								
	Adjusted Carryforward	2,884,585.03			2,835,587.34	883,398.90	3,718,986.24					

Donheim Springs
Engineering Fees

\$25K for HVAC Repairs
\$33.8K Contingency

Board elected to make
an additional payment

Still under last
years budget

5B funds from '18-'19

2019-2020 Budget Highlights

- Salary increases
 - 5A mill levy override allowed Administration to increase overall salaries by approximately 10% from the previous year.
 - Benefits (incl PARA) will increase proportionately with salary increases and PARA investments increased by about ½%.
- Early Debt Payoff
 - The planned payment date for the debt principal payment is September, rather than June. We will make a similar payment in September 2020, targeting the final payment for Bldg C in January 2021.
- Property Improvements
 - The 5B Bond related projects will likely add value to the property (and organizations overall asset value), but the income/expense will not go through the schools financials. The expenses will take place at the district level.
- Currently Projecting a negative margin (Loss) of \$138k on the year. This is in relation to the Fire Alarm project bleeding into the 19-20 school year.

Statement

It is my opinion that Lincoln Academy is in a very good financial position regarding the 2019-2020 school year. The school has the resource flexibility to plan for the next five to ten years of growth, including in the areas of the educational environment and employee salaries. With the completion of the fire alarm project, Lincoln Academy can look forward to utilizing the generous district Bond issuance later in the school year to invest into the facility. The finance committee hopes to complete the loan for building C within the next 18 months, freeing up money for other budget priorities.

Nevertheless, we must maintain a conservative financial outlook, as the school continues to face the season of dynamic growth in academics and in the Lincoln community.