WEBSTER GROVES SCHOOL DISTRICT

FINANCE ADVISORY COMMITTEE MEETING AGENDA

Tuesday, October 15, 2024

7:30 A.M. In-Person at 400 E. Lockwood Ave., Webster Groves, MO 63119 and via Zoom

Contact myers.jacob@wgmail.org or vaughan.emilie@wgmail.org to receive the Zoom link for the meeting

I. Call to Order

II. Adoption of Meeting Agenda

III. Review and Approve September 17, 2024 FAC Meeting Minutes

IV. Public Comments to the Advisory Committee by Guests

V. Old Business and Action Items

   a. Prop S: Facilities/Projects Updates

VI. Audit Report Update

VII. Enrollment Report Update

VIII. Preliminary Budget Adjustment

IX. Review of Current Financial Report

X. Other New Business

XI. Adjourn

Finance Advisory Committee
Meeting Minutes
Meeting Date: September 17, 2024
Meeting Location: Zoom Online Meeting
Attendees:

Jacob Myers – Present	Tara Scheer – Present
Eric Minute – Present	Marty Stammer – Present
Justin Hauke – Present	Emilie Vaughan – Present
Cullen Kuhn – Present	Aaron Winkler - Present
Rob Martin - Present	Kathryn Drennen - Present
Grayson McComb – Present	Chantel Hoffsten - Present
Kurt Schafers – Present	

I. Marty Stammer called the meeting to order at 7:32am
II. Marty Stammer asked if there were any questions about the agenda and there were none.
III. Rob Martin moved to approve the minutes
    A. Justin Hauke seconded
    B. Passed (Eric Minute; Marty Stammer; Cullen Kuhn; Rob Martin; Justin Hauke; Grayson McComb; Aaron Winkler; Kurt Schafers; Kathryn Drennen; Chantal Hoffsten)
IV. Marty Stammer provided an opportunity for public comments and there were none.
V. Jacob Myers started covering facilities/bond project updates. Key projects which are mostly tying up with small details. Hixson plan are being reviewed and potentially revised to achieve cost savings versus the original plan. In particular the FACS classroom moves are being reconsidered.
VI. Cullen Kuhn put together draft edits of the bylaws and handbook to be more consistent. The largest change was that meetings are now on Zoom. Need to review and approve at our next meeting.
VII. Jacob provided an update on ESSER funding.

VIII. Jacob Myers shared new information about the tax rate. Received notice of final assessed valuation from the county (after Board of Equalization). Tax rate due to the county by Oct 1. Provides 64% of budgeted revenue. Operating Levy flows into the General Fund, Teachers Fund, and Capital Projects Fund. Tax Recoupment allows the district to add to the rates to recoup for years where the rate was set lower than it could have been after assessments drop due to successful protests

IX. Emilie Vaughan presented information on July financials including revenue differences versus prior years. Discussion about what makes up the other 36% of budgeted revenue as compared to the tax revenue.

X. Jacob Myers said we should be bringing a budget amendment to the board in the October/November timeframe. It will come to this committee for review and comment before going to the board. Should include potential impact of early retirement opportunity uptake.

XI. Jacob Myers and the Committee discussed the location of the October meeting and determined it would be in person at the Central Office building located at 400 E. Lockwood Ave.

XII. Motion to adjourn by Cullen Kuhn. The motion was seconded by Chantal Hoffsten. The meeting ended at 8:17am

Webster Groves School District

Bond Issue Project Update: 10/15/2024

Moss Field Hoener Architects *Wright Construction*

- Project closeout underway. O/Ms, as built drawings, warranties and certificates have been submitted for A/E review for compliance.
- Moss gates: Waiting for response from Custom Design Fence on ticket booth, main concession gate, and Champions plaza modifications.
- Press box window modification has been submitted for review by A/E. Second opinion from alternate window installer being requested.
- Stadium light issue resolution still under review by A/E of record (McClure). Megglio Lighting submitted upgrade to system for consideration.
- Existing Varsity Locker relocate to High School: currently waiting for pricing from MJ Products. Finalized layout this past Monday with Athletic Director.

Boiler Replacement FSG *Integrated Facility Services*

- Closeout procedures underway

Roof Top Unit Project WES Engineering

- Bid opening for the Roof Top Unit Replacement Package at Givens will be on 10/10/24 at 2:00 @ Service Center – Thrive Room

Door Package Bond Architects *Lexicon*

- Closeout procedures are underway for Clark, Edgar, Ambrose and Givens Phase 1 Door package
- Phase 2 of the Door Replacement Package will focus on Avery and Bristol Elementary interior doors. Design development is underway with a second site visit scheduled for tomorrow @ 9:00am – Avery then Bristol

Window Package Bond Architects *Aspire Construction/Wellington Environmental*

- Closeout procedures are underway for Hixson Existing 2 Story Classroom Wing Window Replacement Project Phase 1
- Phase 2 of the Window Replacement Package will include the east elevation of the existing Hixson 2 story Classroom wing which will mimic the west elevation project. Currently in Design Development of this package. Work is scheduled to begin next summer.

High School Auditorium Project McClure Engineering/DHA Aspire Construction

- The Knight Auditorium Project is underway with misc. electrical and mechanical demolition activities.
- Installation of electrical conduits, junction boxes including wire pulls
- Installation of new control room counter and lighting controls casework in upper seating bowl is complete
- Demolition and framing prep work has begun on the 2 emergency exhaust openings in the roof structure.
- This project includes the installation of new audio/visual systems along with lighting and stage rigging
- A scheduled progress meeting will happen on 10/9/2024 and will focus on the status of the delivery and installation of the actual equipment. Update on the status to follow.

Exterior light Project McClure Engineering

- McClure started design work including exterior building survey and existing light readings
- Further design development will continue over next several months.
- Formal review of the Design Development documents by the District has been completed. Review included McClure Engineering, District Facilities and Maintenance Supervisors

High School and Hixson FACS Renovation DHA Architects

- BLDD/DHA Architects has been asked to review and develop recommendations for the existing High School and Hixson FACS Rooms.
- BLDD/DHA will forward these options to ICS for budget/costing by early next week. Currently waiting on comment for FSG on High School FACS exhausting configuration

District Wide Safety/Security Systems Upgrade Midwest Electronics

- The existing security and fire alarm systems are needing to be replaced. The current equipment components are becoming out dated with replacement parts hard to find or non-existent. A lot of components are not even being manufactured anymore and are being phased out by new updated systems
- Several District Buildings are being upgraded already by District IT Department and current District Safety/Security Service Companies.
- A survey of each facilities needs has been completed and recommendations have been submitted by the Districts security and Fire alarm systems service contractors.
- The work in this package will continue well into 2025.

Ambrose Play Scape BLDD/DHA - DG2

- The Ambrose Center Play Scape Design Development is still underway with several review meetings already taking place. DG2 has submitted a 50% probable cost estimate for District review and comment.

Frick Theater BLDD/DHA

- All closeout documentation has been submitted and is under review by Project A/Es

We are currently underway with identifying a single or multiple packages that will address:

- Building tuck pointing
- Limited roofing/parapet walls and misc. flashing/termination bars
- Gutters/soffits/fascia

October 2024 - BAC Operations Dept. Update

(updated 10/10/24)

Projects

- Prop S - Creating RFB for masonry, metal work, window and roof repairs for Avery, Bristol, Clark, Edgar, Hudson and WGHS this summer (Some work at the elementaries may depend on which buildings are used for summer school)
- WGHS - Kiln room - was modified from the original design by a vendor hired by the high school in the past. This caused the space to overheat and fumes in neighboring spaces. Having the system put back as originally intended.
- Service Center - working on plans to build out an additional conference room, and office for the the IT Director and Custodial Manager
- Hixson Gyms
    - Both gyms - adding pads to meet minimum safety standards - being installed week of 10/7
    - Old gym
        - looking at synthetic floor resurfacing (floor has been too slick for competitive basketball since the original installation) (may require full replacement in the future)
        - basketball goal replacement (original goals are bent beyond repair and do not provide height adjustment)
        - Scoreboard
    - New gym
        - Scoreboard
        - Wood floor repairs and refinishing this summer - wood floor is poorly suited to outdoor to indoor foot traffic on a daily basis; finish is being worn off and wood floor is being damaged
- Avery - starting master plan process to develop projects for Prop S and future work
- Lead Water
    - Hudson - one classroom faucet failed with filter installed - new water line this summer
    - Clark - one classroom has corroded pipes with low flow and could not be flushed for testing - repairs this summer
- Fencing (should be complete prior to BAC meeting)
    - Hixson - waiting for vendor to complete punch list
    - WGHS - waiting for vendor to complete punch list
- Lighting
    - Fluorescent fixtures replaced in Service Center Warehouse with leds and motion sensors and timers
- Hixson Freight Elevator Upgrades - Permits were finally approved this week (long delays with approvals) - Meeting week of 10/14 to perform pre construction site visit
- Flooring
    - Planning winter break repairs at multiple buildings for cracked or failed floor tiles
- Playgrounds

    - Hudson - Surfacing being installed, concerns about final grades causing water to flood playground
    - Bristol - being installed week of 10/7
    - Clark PTO - RFB is out for bid
- HVAC
    - Edgar - gym rtu replacement scheduled for November
    - Clark - install completed
- Givens gym pads and basketball goal replacement - pads installed, waiting delivery of new hoops for installation in late October
- Edgar Road PTO requesting bids for replacement of all drinking fountains - having trouble getting plumbing contractors to bid (no update)
- Avery window shades - finalized selections with principal and staff - scheduling installation over winter break
- WGHS Prek - finalized shade selections - scheduling install in November

Master Facility Maintenance Plan - getting costs verified - progress is currently stalled due to other responsibilities

A community committed to academic
and personal success for every student

Webster Groves School District Est. 1868

MEMO TO: BOARD MEMBERS
DR. JOHN SIMPSON

FROM: JACOB MYERS AND EMILIE VAUGHAN

DATE: SEPTEMBER 26, 2024

RE: MONTHLY FINANCIAL REPORT – AUGUST 2023

Two reports are attached for your review. The first report is the Expense/Revenue Report for the operating funds (General 001, Teachers' 002, Capital Projects 004) and an Expense/Revenue Report for the remaining funds (Debt Service 003 and Bond Issue 005). The Expense/Revenue Reports show activity for the month of September, year to date revenue, the percentage of the budget realized and revenue and expenses from last year through August.

Revenue

August revenue activity aligns with budget expectations. We have received more in year to date Delinquent taxes are than last year. Prop C Revenue has increased slightly over last year during the same period. Overall Basic Formula has decreased slightly as we expected due to the expiration of the COVID attendance provisions. We are continuing to monitor Average Daily Attendance (ADA) after the official count day on the last Wednesday in September to determine what the District ADA will be.

Like many districts in Missouri, WGSD is highly dependent on local revenue sources. This year approximately 61.06% of WGSD's operating revenues are expected to come from local property taxes. The State Formula is expected to make up 12.84% of the budget, while Prop C should be 8.27% of the total operating budget.

	Budget	YTD	%YTD
Taxes	$43,520,610	$1,525,934	3.51%
State Formula	$8,563,446	$1,245,712	14.55%
Prop C	$5,809,500	$1,294,781	22.29%

Expenditures

Like nearly all other school districts, about 80% of WGSD's operating expenditures are comprised of staff salaries and benefits. The majority of salary and benefit expenditures are in the teachers' fund.

August expenditure activity also aligns with budget expectations. Salary and benefit costs have increased approximately $287,000 over last year, which is to be expected due to an increase in health insurance costs and raises. All other expenditures are in line with budget expectations for the year. The non-salary and benefit expenditures are running about $165,000 higher than last year at this time, which is mainly due to the timing of invoice payments.

	Budget	YTD	%YTD
Salaries/Benefits	$56,825,975	$4,174,913	7.35%
All other	$14,931,944	$2,473,461	16.34%

Summary

The district remains in a solid financial position. All areas of the budget will be continuously monitored throughout the year. The last line of the Expense/Revenue Report shows the Revenue amount over or under Expenses. At this point in the year, the District has more expenses than revenue. The Year-to-Date activity shows that the District has $2,076,858 more in expenditures than revenue. That is expected when the majority of operating revenue comes from taxes that the district will not begin receiving until December. This is not a concern at WGSD, because the district has healthy balances that will cover the expenses until the revenue comes in later this fiscal year.

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
5111	Current Taxes	42,911,321.00	.00	.00	42,911,321.00	0.0%	.00
5112	Delinquent Taxes	609,289.00	149,097.57	231,152.23	378,136.77	37.9%	216,443.59
5113	Proposition C	5,809,500.00	618,508.22	1,294,781.34	4,514,718.66	22.3%	1,117,280.19
5114	Financial Institution Tax	34,654.00	.00	.00	34,654.00	0.0%	.00
5115	M & M Tax	1,397,053.00	(618.42)	(2,703.41)	1,399,756.41	-0.2%	(4,463.28)
5131	Transportation Fees	20,000.00	19,450.00	19,450.00	550.00	97.3%	15,190.00
5141	Earnings on Investments	1,864,500.00	316,533.54	1,041,258.40	823,241.60	55.8%	372,262.99
5151	Student Lunch Sales	701,000.00	103,895.54	104,083.79	596,916.21	14.8%	114,584.83
5161	Adult Lunch Sales	5,000.00	.00	.00	5,000.00	0.0%	.00
5165	Ala Carte Sales	320,000.00	.00	.00	320,000.00	0.0%	.00
5171	Admissions-Student Activities	1,000,000.00	166,334.63	177,825.90	822,174.10	17.8%	144,842.72
5173	Student Org Membership Dues	100,000.00	22,272.41	22,272.41	77,727.59	22.3%	21,718.66
5181	Community Services	1,300,000.00	16,893.19	17,111.64	1,282,888.36	1.3%	26,057.60
5182	Preschool Tuition	1,700,000.00	32,964.75	34,539.75	1,665,460.25	2.0%	37,679.00
5191	Rentals	.00	.00	.00	.00		1,926.83
5192	Gifts and Donations	1,267,000.00	97,749.00	97,749.00	1,169,251.00	7.7%	.00
5195	Prior Period Adjustment	.00	.00	.00	.00		623.60
5198	Misc Local Revnue	410,000.00	22,379.46	36,088.41	373,911.59	8.8%	48,434.03
5211	Fines, Escheats, Overplus, Etc.	30,000.00	.00	68,621.99	(38,621.99)	228.7%	58,085.56
5221	State Assessed RR & Util	668,180.00	.00	.00	668,180.00	0.0%	397.07
5311	Basic Formula State Monies	6,174,554.00	421,222.00	840,176.00	5,334,378.00	13.6%	1,097,046.00
5312	Transportation (State Aid)	275,000.00	4,439.00	8,879.00	266,121.00	3.2%	3,716.00
5319	Classroom Trust	2,388,892.00	201,490.14	405,535.69	1,983,356.31	17.0%	305,158.49
5324	Early Child Parents as Teachers	110,000.00	.00	.00	110,000.00	0.0%	.00
5332	Career Education	20,078.00	.00	.00	20,078.00	0.0%	.00
5333	Food Service-State	5,000.00	.00	.00	5,000.00	0.0%	.00
5369	Residential Placement	125,000.00	.00	.00	125,000.00	0.0%	.00
5397	Other State Revenue	.00	204.75	204.75	(204.75)		.00
5412	Medicaid	35,000.00	.00	.00	35,000.00	0.0%	8,132.63
5422	ARP- ESSER III	70,000.00	.00	.00	70,000.00	0.0%	.00
5427	Perkins Basic Grant, Career Ed	37,471.00	.00	.00	37,471.00	0.0%	.00
5445	School Lunch Program	300,000.00	.00	4,612.86	295,387.14	1.5%	3,837.03
5446	School Breakfast Program	58,000.00	.00	983.78	57,016.22	1.7%	6,051.75
5448	After School Snack Program	5,000.00	.00	312.41	4,687.59	6.2%	319.72
5451	Title I	202,716.00	.00	.00	202,716.00	0.0%	.00
5461	Title IV.A Student Support	11,928.00	.00	.00	11,928.00	0.0%	.00
5465	Title II A	74,117.00	.00	.00	74,117.00	0.0%	.00
5472	Child Care Grant	20,000.00	.00	.00	20,000.00	0.0%	.00
5497	Other Federal Revenue	75,000.00	132,550.00	132,650.00	(57,650.00)	176.9%	.00
5651	Sale of Property/Equip/Supplies	.00	280.00	280.00	(280.00)		.00
5811	Tuition from Other Schl Dist	125,000.00	1,649.67	1,649.67	123,350.33	1.3%	28,516.73
5841	Non-Disabled Trans Fees	20,000.00	.00	.00	20,000.00	0.0%	3,198.50
	Total of REVENUES	**70,280,253.00**	**2,327,295.45**	**4,537,515.61**	**65,742,737.39**	**6.5%**	**3,627,040.24**
EXPENSES							
6111	Salaries-Certified Full-time	27,001,946.00	1,169,298.78	1,426,982.03	25,574,963.97	5.3%	1,332,468.98
6112	Certified Administrator Salaries	3,307,921.00	272,753.07	536,587.43	2,771,333.57	16.2%	474,112.96
6121	Sub Teacher Salaries	1,078,374.20	6,554.50	9,378.67	1,068,995.53	0.9%	19,451.54
6131	Supplemental Pay	952,662.00	17,131.28	26,116.28	926,545.72	2.7%	69,146.62
6151	Classified Salaries-Regular	8,818,238.00	623,680.93	1,197,406.57	7,620,831.43	13.6%	1,117,962.76
6152	Instructional Aide Salaries	1,416,364.00	51,622.65	53,309.94	1,363,054.06	3.8%	51,956.79
6153	Classified Sub Salaries	47,500.00	945.64	1,827.64	45,672.36	3.8%	4,050.44
6161	Salaries-Classified Part-Time	131,162.00	2,745.07	5,389.79	125,772.21	4.1%	9,067.94
6211	Teacher Retirement	5,184,539.00	239,389.63	317,328.95	4,867,210.05	6.1%	299,345.47
6221	Non-Teacher Retirement	869,844.00	50,858.33	94,142.30	775,701.70	10.8%	81,847.47
6231	OASDI/FICA	689,589.00	40,762.34	77,487.71	612,101.29	11.2%	75,772.60
6232	Medicare	617,892.00	29,879.30	45,548.31	572,343.69	7.4%	43,104.26
6241	Employee Insurance	6,431,057.00	275,246.46	378,822.30	6,052,234.70	5.9%	304,484.84
6261	Workers Comp Insurance	258,887.00	.00	.00	258,887.00	0.0%	.00
6271	Unemployment Comp	20,000.00	4,584.67	4,584.67	15,415.33	22.9%	4,346.05
6311	Payments To Other Districts	315,000.00	19,500.00	21,935.73	293,064.27	7.0%	23,861.39
6313	Student Services	4,650.00	.00	.00	4,650.00	0.0%	466.50
6315	Audit Services	25,000.00	.00	.00	25,000.00	0.0%	.00
6316	Technology Related Services	219,500.00	21,640.95	28,343.12	191,156.88	12.9%	12,776.38

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
EXPENSES cont.							
6317	Legal Services	78,500.00	5,915.50	11,991.30	66,508.70	15.3%	11,205.30
6318	Election Services	25,000.00	.00	.00	25,000.00	0.0%	(5,754.79)
6319	Other Prof Services	3,048,822.50	140,123.85	329,803.80	2,719,018.70	10.8%	240,873.87
6332	Repairs and Maintenance (not LEA)	755,227.13	83,854.59	162,298.81	592,928.32	21.5%	417,541.01
6333	Rentals-Land and Buildings	17,500.00	.00	5,635.00	11,865.00	32.2%	10,916.60
6334	Rentals-Equipment	172,400.00	19,919.10	50,672.65	121,727.35	29.4%	43,163.35
6335	Water & Sewer	199,100.00	24,380.67	33,823.52	165,276.48	17.0%	33,701.34
6336	Trash Removal	50,350.00	3,766.37	8,044.23	42,305.77	16.0%	7,360.91
6337	Tech Repairs and Maint	468,542.09	38,648.38	156,828.68	311,713.41	33.5%	114,197.58
6341	Transportation, Contracted	1,049,000.00	1,849.87	45,028.97	1,003,971.03	4.3%	19,431.99
6342	Transportation, cont/non route	123,703.11	10,293.96	28,265.83	95,437.28	22.8%	4,134.92
6343	Travel / Conventions	78,378.00	27,112.58	29,004.29	49,373.71	37.0%	6,531.75
6349	Other Transportation Services	26,000.00	.00	773.22	25,226.78	3.0%	108.00
6351	Insurance-Property	486,000.00	.00	.00	486,000.00	0.0%	.00
6352	Insurance- Liability	406,513.00	.00	.00	406,513.00	0.0%	.00
6353	Treasurer Bond Premium	100.00	.00	.00	100.00	0.0%	.00
6361	Communication	592,500.00	34,911.82	72,455.79	520,044.21	12.2%	182,558.23
6362	Advertising	4,400.00	.00	.00	4,400.00	0.0%	411.99
6363	Printing and Binding	15,667.20	.00	3,637.73	12,029.47	23.2%	80.00
6371	Dues and Memberships	60,021.00	13,755.57	36,159.64	23,861.36	60.2%	8,030.00
6391	Other Purchased Services	20,000.00	.00	.00	20,000.00	0.0%	.00
6398	Other Services	556,962.25	10,993.80	37,810.57	519,151.68	6.8%	69,155.59
6411	General Supplies	1,644,047.17	173,288.64	185,328.51	1,458,718.66	11.3%	290,671.78
6412	Technology Supplies	584,971.45	82,599.95	236,879.86	348,091.59	40.5%	204,182.96
6431	Textbooks	42,255.14	160.00	160.00	42,095.14	0.4%	4,386.74
6441	Library Books	42,490.00	2,428.99	3,161.12	39,328.88	7.4%	4,871.06
6471	Food Supplies	5,000.00	.00	.00	5,000.00	0.0%	.00
6481	Electricity Services	906,000.00	138,161.74	198,410.68	707,589.32	21.9%	204,557.72
6482	Gas-Natural	371,950.00	4,580.95	8,538.88	363,411.12	2.3%	6,741.22
6486	Gas, Propane or Diesel	33,000.00	1,724.14	3,143.26	29,856.74	9.5%	4,228.19
6521	Buildings	1,755,300.00	872,644.04	884,987.92	870,312.08	50.4%	192,470.21
6531	Improvements other than Buildings	398,746.00	45,973.90	77,704.65	321,041.35	19.5%	34,022.24
6541	Equipment	192,682.37	36,874.20	(355,084.66)	547,767.03	-184.3%	15,041.66
6542	Classroom Instructional Equipment	47,978.00	.00	27,778.00	20,200.00	57.9%	7,237.05
6543	Technology Equipment	3,404.00	.00	.00	3,404.00	0.0%	.00
6611	Principal-Bonded Indebtedness	96,335.00	52,356.29	96,334.04	.96	100.0%	91,230.56
6623	Interest-lease purchase agreements	8,949.00	2,127.65	8,948.58	.42	100.0%	14,052.06
6631	Fees on Bonds	.00	.00	657.00	(657.00)		.00
	Total of EXPENSES	**71,757,919.61**	**4,655,040.15**	**6,614,373.31**	**65,143,546.30**	**9.2%**	**6,161,564.08**
	Revenue over (under) Expenses	**(1,477,666.61)**	**(2,327,744.70)**	**(2,076,857.70)**	**599,191.09**		**(2,534,523.84)**

Webster Groves School District
400 East Lockwood
Webster Groves, MO 63119

Expense/Revenue Report

Funds: 003,005 and All Locations as of the end of August

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
Fund 003	**Debt Service Fund**						
5111	Current Taxes	6,610,575.00	.00	.00	6,610,575.00	0.0%	.00
5112	Delinquent Taxes	93,862.00	22,998.62	35,655.73	58,206.27	38.0%	30,643.22
5114	Financial Institution Tax	5,346.00	.00	.00	5,346.00	0.0%	.00
5115	M & M Tax	202,947.00	(95.39)	(417.00)	203,364.00	-0.2%	(631.89)
5141	Earnings on Investments	278,500.00	82,802.29	85,954.80	192,545.20	30.9%	42,858.59
5221	State Assessed RR & Util	133,611.00	.00	.00	133,611.00	0.0%	74.98
5497	Other Federal Revenue	216,000.00	.00	.00	216,000.00	0.0%	109,494.09
	Total Fund 003	**7,540,841.00**	**105,705.52**	**121,193.53**	**7,419,647.47**	**1.6%**	**182,438.99**
Fund 005	**Bond Issue Fund**						
5141	Earnings on Investments	1,000,000.00	30,345.48	99,411.31	900,588.69	9.9%	41,819.69
	Total Fund 005	**1,000,000.00**	**30,345.48**	**99,411.31**	**900,588.69**	**9.9%**	**41,819.69**
	Total of REVENUES	**8,540,841.00**	**136,051.00**	**220,604.84**	**8,320,236.16**	**2.6%**	**224,258.68**
EXPENSES							
Fund 003	**Debt Service Fund**						
6611	Principal-Bonded Indebtedness	3,260,000.00	.00	.00	3,260,000.00	0.0%	.00
6621	Interest on Bonds	3,727,421.00	1,362,911.75	1,362,911.75	2,364,509.25	36.6%	1,407,924.75
6631	Fees on Bonds	4,000.00	503.90	821.90	3,178.10	20.5%	318.00
	Total Fund 003	**6,991,421.00**	**1,363,415.65**	**1,363,733.65**	**5,627,687.35**	**19.5%**	**1,408,242.75**
Fund 005	**Bond Issue Fund**						
6521	Buildings	11,000,000.00	2,721,357.43	2,752,916.43	8,247,083.57	25.0%	424,949.40
6531	Improvements other than Buildings	750,000.00	219,108.68	224,683.50	525,316.50	30.0%	628,620.50
6543	Technology Equipment	250,000.00	19,490.95	20,030.93	229,969.07	8.0%	47,337.71
	Total Fund 005	**12,000,000.00**	**2,959,957.06**	**2,997,630.86**	**9,002,369.14**	**25.0%**	**1,100,907.61**
	Total of EXPENSES	**18,991,421.00**	**4,323,372.71**	**4,361,364.51**	**14,630,056.49**	**23.0%**	**2,509,150.36**
	Revenue over (under) Expenses	**(10,450,580.00)**	**(4,187,321.71)**	**(4,140,759.67)**	**(6,309,820.33)**		**(2,284,891.68)**

Breakdown by Fund

Fund	MTD Rev-Exp	YTD Rev-Exp
003 Debt Service Fund	(1,257,710.13)	(1,242,540.12)
005 Bond Issue Fund	(2,929,611.58)	(2,898,219.55)

Fund Balance Sheet Report

Fund No & Description	Type of Account	Type	Opening Balance	MTD Exp	YTD Exp	Budget Balance
001-General Fund	Assets	11XX	38,657,619.91	(513,904.47)	(2,233,355.25)	36,424,264.66
	Total Assets		38,657,619.91	(513,904.47)	(2,233,355.25)	36,424,264.66
	Liabilities	21XX	(603,575.51)	(1,086,700.01)	(1,307,767.81)	(1,911,343.32)
	Total Liabilities		(603,575.51)	(1,086,700.01)	(1,307,767.81)	(1,911,343.32)
	Fund Balance	31XX	(38,054,044.40)	0.00	0.00	(38,054,044.40)
	Total Fund Balance		(38,054,044.40)	0.00	0.00	(38,054,044.40)
	Revenue		0.00	(803,518.57)	(2,172,871.42)	(2,172,871.42)
	Total Revenue		0.00	(803,518.57)	(2,172,871.42)	(2,172,871.42)
	Expense		0.00	2,404,123.05	5,713,994.48	5,713,994.48
	Total Expense		0.00	2,404,123.05	5,713,994.48	5,713,994.48
Total 001-General Fund			0.00	0.00	0.00	0.00
002-Teachers' Fund	Assets	11XX	0.00	(2,777,378.40)	(2,221,141.78)	(2,221,141.78)
	Total Assets		0.00	(2,777,378.40)	(2,221,141.78)	(2,221,141.78)
	Liabilities	21XX	0.00	855,013.31	590,831.77	590,831.77
	Total Liabilities		0.00	855,013.31	590,831.77	590,831.77
	Revenue		0.00	(1,562,090.30)	(4,417,978.73)	(4,417,978.73)
	Total Revenue		0.00	(1,562,090.30)	(4,417,978.73)	(4,417,978.73)
	Expense		0.00	3,484,455.39	6,048,288.74	6,048,288.74
	Total Expense		0.00	3,484,455.39	6,048,288.74	6,048,288.74
Total 002-Teachers' Fund			0.00	0.00	0.00	0.00
003-Debt Service Fund	Assets	11XX	6,772,345.02	137,462.22	(1,105,077.90)	5,667,267.12
	Total Assets		6,772,345.02	137,462.22	(1,105,077.90)	5,667,267.12
	Fund Balance	31XX	(6,772,345.02)	0.00	0.00	(6,772,345.02)
	Total Fund Balance		(6,772,345.02)	0.00	0.00	(6,772,345.02)
	Revenue		0.00	(137,462.22)	(258,655.75)	(258,655.75)
	Total Revenue		0.00	(137,462.22)	(258,655.75)	(258,655.75)
	Expense		0.00	0.00	1,363,733.65	1,363,733.65
	Total Expense		0.00	0.00	1,363,733.65	1,363,733.65
Total 003-Debt Service Fund			0.00	0.00	0.00	0.00
004-Capital Projects Fund	Assets	11XX	1,421,167.35	(192,737.96)	(621,132.16)	800,035.19
	Total Assets		1,421,167.35	(192,737.96)	(621,132.16)	800,035.19
	Fund Balance	31XX	(1,421,167.35)	0.00	0.00	(1,421,167.35)
	Total Fund Balance		(1,421,167.35)	0.00	0.00	(1,421,167.35)
	Revenue		0.00	88,571.46	(223,702.87)	(223,702.87)
	Total Revenue		0.00	88,571.46	(223,702.87)	(223,702.87)
	Expense		0.00	104,166.50	844,835.03	844,835.03
	Total Expense		0.00	104,166.50	844,835.03	844,835.03
Total 004-Capital Projects Fund			0.00	0.00	0.00	0.00
005-Bond Issue Fund	Assets	11XX	28,010,359.12	(751,153.75)	(3,649,373.30)	24,360,985.82
	Total Assets		28,010,359.12	(751,153.75)	(3,649,373.30)	24,360,985.82
	Fund Balance	31XX	(28,010,359.12)	0.00	0.00	(28,010,359.12)
	Total Fund Balance		(28,010,359.12)	0.00	0.00	(28,010,359.12)
	Revenue		0.00	(20,835.33)	(120,246.64)	(120,246.64)
	Total Revenue		0.00	(20,835.33)	(120,246.64)	(120,246.64)
	Expense		0.00	771,989.08	3,769,619.94	3,769,619.94
	Total Expense		0.00	771,989.08	3,769,619.94	3,769,619.94
Total 005-Bond Issue Fund			0.00	0.00	0.00	0.00
006-Alumni Cash	Assets	11XX	(14.56)	0.00	0.00	(14.56)
	Total Assets		(14.56)	0.00	0.00	(14.56)
	Fund Balance	31XX	14.56	0.00	0.00	14.56
	Total Fund Balance		14.56	0.00	0.00	14.56
Total 006-Alumni Cash			0.00	0.00	0.00	0.00

Fund Balance Sheet Report

Fund No & Description	Type of Account	Type	Opening Balance	MTD Exp	YTD Exp	Budget Balance
ALL	Assets	11XX	74,861,476.84	(4,097,712.36)	(9,830,080.39)	65,031,396.45
	Total Assets		74,861,476.84	(4,097,712.36)	(9,830,080.39)	65,031,396.45
	Liabilities	21XX	(603,575.51)	(231,686.70)	(716,936.04)	(1,320,511.55)
	Total Liabilities		(603,575.51)	(231,686.70)	(716,936.04)	(1,320,511.55)
	Fund Balance	31XX	(74,257,901.33)	0.00	0.00	(74,257,901.33)
	Total Fund Balance		(74,257,901.33)	0.00	0.00	(74,257,901.33)
	Revenue		0.00	(803,518.57)	(2,172,871.42)	(2,172,871.42)
			0.00	(1,562,090.30)	(4,417,978.73)	(4,417,978.73)
			0.00	(137,462.22)	(258,655.75)	(258,655.75)
			0.00	88,571.46	(223,702.87)	(223,702.87)
			0.00	(20,835.33)	(120,246.64)	(120,246.64)
	Total Revenue		0.00	(2,435,334.96)	(7,193,455.41)	(7,193,455.41)
	Expense		0.00	2,404,123.05	5,713,994.48	5,713,994.48
			0.00	3,484,455.39	6,048,288.74	6,048,288.74
			0.00	0.00	1,363,733.65	1,363,733.65
			0.00	104,166.50	844,835.03	844,835.03
			0.00	771,989.08	3,769,619.94	3,769,619.94
	Total Expense		0.00	6,764,734.02	17,740,471.84	17,740,471.84
Total ALL			0.00	0.00	0.00	0.00