WEBSTER GROVES SCHOOL DISTRICT

FINANCE ADVISORY COMMITTEE MEETING AGENDA

Tuesday, February 18, 2025

7:30 A.M. 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 January 21, 2025 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. Financial Projection/Legislative Update

VII. FAC Member Terms/Expirations and Discussion

VIII. Review of Current Financial Report

IX. Other New Business

X. Adjourn

Finance Advisory Committee
Meeting Minutes
Meeting Date: January 21, 2025
Meeting Location: Zoom Online Meeting
Attendees:

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

I. Call to Order – Justin Hauke called the meeting to order at 7:33am.
II. Adoption of Meeting Agenda: Justin Hauke asked if there were any questions about the agenda and there were none.
III. Review and Approve prior Meeting Minutes: Cullen Kuhn moved to approve the meeting minutes from the November 19, 2024 meeting. Motion approved by unanimous consent.
IV. Public Comments to the Advisory Committee by Guests – Justin Hauke provided an opportunity for public comments and there were none.
V. Old Business
    a. Jacob Myers started covering updates on Prop S.
VI. Jacob presented a legislative and financial update.
    a. Mr. Myers discussed the possibly impacts of the new governor, state budget, Senate Bill 190, and Senate Bill 727.
    b. In contract negotiations – dealing with 12% increase in Health Insurance Coverage
VII. Food Service Evaluation Discussion
    a. Jacob introduced Brittany Richars (Director – Chartwells) to present information on food service
    b. Brittany presented information on the findings of the focus group
        i. DESI certification/audit complete last summer
        ii. Not fully staffed throughout the district
        iii. Alternative lunches are sack lunches given to students with negative balances. WGSD does not employ the practice.
        iv. The district is carrying $25,000 in negative fund balances

c. Meeting again with the focus group. Trying to increase meal counts.

VIII. Emilie presented the Current Financial Report
   a. Lower costs due to the completion/decrease in Frick theater costs
   b. Basic Formula Revenue comment in the report should say "decreased approximately $510,000 over last year".
      i. State Adequacy Target increased which partially offset the pandemic formula ending

IX. Jacob asked if there are any items of new business
   a. No new business.

X. A motion was made by Cullen to adjourn at 8:15AM. The motion was seconded by Chantal and approved by unanimous consent.

Webster Groves School District

Bond Issue Project Update: 02/20/2025

Moss Field Hoener Architects *Wright Construction*

- Project closeout complete

Boiler Replacement FSG Integrated Facilities Solutions

- Project complete

Roof Top Unit Project WES Engineering Integrated Facilities Solutions

- Project awarded to IFS Mechanical. Work to be completed during this summer of 2025

Door Package Bond Architects

- Phase 1 completed summer of 2024
- Phase 2 of the Door Replacement Package has been awarded to Lexicon Corporation, work will be completed in the summer

Window Package Bond Architects Lawlor Corporation

- Phase 1 completed in summer of 2024
- Phase 2 of the Window Replacement Package has been awarded to Lawlor Corporation, work will be completed this 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, framing of the of the 2 emergency exhaust vent openings is complete.
- Roof membrane and required flashing complete
- Rigging equipment delivery date is scheduled for the week of March 10th

Exterior light Project McClure Engineering STLLED

- Exterior Light Package for Avery, Bristol and Edgar Road is currently out for pricing.
- Portions of this package will be completed during school year (fixture swap) with more impactful/invasive (parking lot pole lights) work to be completed during the summer.
- McClure Engineering currently coordinating pole installations with Ameren UE

High School and Hixson FACS Renovation BLDD Architects

- BLDD/DHA Architects is currently underway with the Design Development of the High School and Hixson FACS Renovation Projects. Bid documents will be ready for mid to late March release to the public for bidding.
- Work scheduled to be completed this summer.

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 Focal Pointe

- The Ambrose Center Play Scape Project has been awarded to Focal Pointe LLC. Currently working on contracts and other required documentation.
- This project will begin late February/early March

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

February 2025 - BAC Operations Dept. Update

(updated 2/11/25)

Avery

- Starting master plan process to develop projects for Prop S and future work - In Progress
    - Hoener is working with a structural engineer to plan replacement of retaining wall (Prop S)
    - Selecting civil engineer and prioritizing phases
- Modular classroom - working on options to have units demoed or removed
- Gym led lighting upgrades - To be completed this month
- Water Infiltration - Bidding

Bristol

- Cafe is being disrupted by constant leaks from the foundation - possible summer work
- Installed surfacing for gaga ball

Clark

- Playground - making final selections and ordering equipment - planning for completion by end of school
- Lead Water line replacement - bidding
- Modular Classroom - ramp is failing - Bidding

Edgar

- Playground - developing plans with vendor and PTO for playground upgrades in 2026
- Gym and Library led lighting upgrades - To be completed this month
- Back woods - removing hazard trees - In progress
- Modular Classroom - ramp is failing - Bidding

Givens

- Roof Replacement - To be completed in spring
- Removing surplus contents from three classrooms for use during summer school
- Brush removal and extend playground fence - Planning

Hudson

- Lead Water line replacement - bidding

Hixson

- Hixson Freight Elevator Upgrades - in progress
- Hixson Library Shade Replacement - Complete

WGHS

- Asphalt repairs in Selma lot - COMPLETE
- Upgrade Hall of Fame Hallway can lights and emergency lighting; including emergency lighting in the restrooms - Scheduling
- Upgrading art gallery lighting to led - Scheduling
- Upgrading Selma lots lighting - Scheduling
- HandRails - Senior Entrance; Junior Entrance; 17 Selma - Bidding
- Gym Exterior Doors - Replacement - Planning

Central Office

- BOE awarded Lakeside Roofing for roof and gutter replacement, and repairs to metal roof - To be completed in spring

Service Center

- Service Center office expansion- Work starting soon
- Upgrading exterior lighting - waiting proposal
- Dumpster Pad - Bidding
- Storm Inlet Repair & Protection - Bidding
- Retaining Wall and Loading Dock Pavement - Bidding
- Foyer - Carpet failing - Bidding

District

- Exterior Maintenance Project - BOE awarded - developing schedule with some work occurring during the school year
- Summer Asphalt Maintenance - Awarded by BOE
- Roof Maintenance Agreement - Bidding

Finance Advisory Committee Terms

February 2025

Name	Position	Appointed	Expiration 2024-2025	Expiration 2025-26	Expiration 2026-27
Grayson McComb		July 2019	X		
Rob Martin		January 2023	X		
Justin Hauke	Vice-Chair	July 2017		X	
Kurt Schafers		July 2017		X	
Marty Stammer	Chair	July 2022	X		
Chantal Hoffsten		July 2024			X
Cullen Kuhn		July 2020			X
Kathryn Drennen		July 2024			X
Eric Minute	Secretary	July 2023		X	

Aaron Winkler	Avery AP
Tara Scheer	Board Member
Emilie Vaughan	Dir. Business
Jacob Myers	CFO/COO

A community committed to academic
and personal success for every student

Webster Groves School District Est. 1868

TO: **Board Members**
Dr. John Simpson

FROM: **Jacob Myers**

DATE: **February 14, 2025**

RE: **Monthly Financial Report – December 2024**

Two reports are attached for your review for each December. 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 reports show activity for the month, year to date revenue, the percentage of the budget realized and revenue and expenses from last year through the same month.

Revenue

Overall, revenue activity aligns with budget expectations for this time of the year, although we are closely monitoring tax revenue. Year to Date Current and Delinquent taxes through December are about $2,225,000 lower than last year at the same time. We will be watching this revenue stream closely. We normally receive more Current Tax revenue in January and February, so we will have a clearer picture in the next reports. Another tax area that we are closely monitoring is M&M Surtax. The budget is $1,397,000. The district received $1.64 million last year and $1.49 million the two years prior to that. At this time, it appears that we will hit the budget by the end of the year, but we should not exceed the current budget.

Prop C is aligning with budget expectations. The district has received $152,000 more this year than last year at this same time. The District has received 55.35% of our Prop C revenue. Basic Formula Revenue has decreased $613,000 over the last year but we were expecting this. Currently, the district has received 47.20% of the budget for the State Formula compared to 49.90% at the same time last year.

WGSD is highly dependent on local revenue sources. This year approximately 62.03% of WGSD's operating revenues are expected to come from local property taxes. The State Formula is expected to make up 12.06% of the budget, while Prop C should be 8.23% of the total operating budget.

	Budget	YTD	%YTD
Taxes	$43,798,540	$25,756,310	58.81%
State Formula	$8,513,446	$4,018,484	47.20%
Prop C	$5,809,500	$3,215,619	55.35%

Expenditures

Like nearly all other school districts, about 75% of WGSD's operating expenditures are comprised of staff salaries and benefits. The majority of salary and benefit expenditures are in the teachers' fund.

Expenditure activity through December also aligns with budget expectations. Salary and benefit costs are at 40.42% of the budget compared to 40.24% last year at this time. All other expenditures are in line with budget expectations for the year. The district has spent 48.93% of those line items compared to 51.74% last year. This is mainly the result of additional expenditures in capital and services, specifically those related to the construction at Frick Theater. The Telephone account and natural gas account should end the year with a surplus, so we will continue to monitor utilities to make sure we stay on track with the budget. The property and liability insurance accounts are right at budget although we had a larger than expected increase in those categories. We used projected savings from other areas of the budget to offset this.

	Budget	YTD	%YTD
Salaries/Benefits	$56,316,297	$22,764,779	40.24%
All other	$16,290,895	$7,971,116	48.93%

The district has been moving forward with all the projects related to Prop S bond proceeds. Currently, expenditures total approximately $5.6 million. The projects are continuing to move forward with many of the upcoming summer projects being put out for bid in the coming weeks.

Summary

The district remains in a solid financial position. The last line of the Expense/Revenue Report shows the Revenue amount over or under Expenses. Due to the receipt of taxes, the YTD number is now a positive $7.6 million. The regular operating budget shows a slight deficit, but we are projecting the final actual balances to outperform the current estimates.

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
5111	Current Taxes	43,185,360.00	25,007,104.00	25,209,303.04	17,976,056.96	58.4%	27,594,690.49
5112	Delinquent Taxes	613,180.00	59,051.92	547,006.57	66,173.43	89.2%	387,159.54
5113	Proposition C	5,809,500.00	380,400.54	3,215,619.39	2,593,880.61	55.4%	3,063,536.44
5114	Financial Institution Tax	34,654.00	.00	.00	34,654.00	0.0%	.00
5115	M & M Tax	1,397,053.00	251,476.07	246,267.64	1,150,785.36	17.6%	235,174.34
5131	Transportation Fees	20,000.00	1,105.00	24,215.00	(4,215.00)	121.1%	20,811.84
5141	Earnings on Investments	1,864,500.00	38,771.85	1,248,692.17	615,807.83	67.0%	893,682.01
5151	Student Lunch Sales	701,000.00	88,567.97	324,052.81	376,947.19	46.2%	436,351.76
5161	Adult Lunch Sales	5,000.00	.00	1,717.87	3,282.13	34.4%	662.55
5165	Ala Carte Sales	320,000.00	.00	218,361.79	101,638.21	68.2%	97,491.25
5171	Admissions-Student Activities	1,000,000.00	78,895.02	708,925.58	291,074.42	70.9%	643,623.95
5173	Student Org Membership Dues	100,000.00	.00	36,934.91	63,065.09	36.9%	80,127.15
5179	Other Pupil Activity	.00	.00	1,000.00	(1,000.00)		.00
5181	Community Services	1,300,000.00	121,736.39	582,090.05	717,909.95	44.8%	577,820.82
5182	Preschool Tuition	1,700,000.00	157,209.50	680,998.26	1,019,001.74	40.1%	688,666.00
5191	Rentals	.00	.00	3,929.32	(3,929.32)		2,936.83
5192	Gifts and Donations	1,267,000.00	3,007.00	249,621.00	1,017,379.00	19.7%	984,637.68
5195	Prior Period Adjustment	.00	.00	.00	.00		623.60
5198	Misc Local Revnue	410,000.00	13,280.12	159,621.16	250,378.84	38.9%	211,169.17
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	6,124,554.00	464,235.00	2,801,793.82	3,322,760.18	45.7%	3,714,763.70
5312	Transportation (State Aid)	275,000.00	7,498.00	141,046.00	133,954.00	51.3%	26,522.00
5319	Classroom Trust	2,388,892.00	204,651.52	1,216,689.99	1,172,202.01	50.9%	915,799.77
5324	Early Child Parents as Teachers	110,000.00	15,210.00	36,890.00	73,110.00	33.5%	41,570.00
5332	Career Education	20,078.00	10,628.52	10,628.52	9,449.48	52.9%	.00
5333	Food Service-State	5,000.00	.00	.00	5,000.00	0.0%	.00
5342	Evid-based Reading-State	30,460.00	.00	30,460.00	.00	100.0%	.00
5369	Residential Placement	125,000.00	.00	.00	125,000.00	0.0%	.00
5397	Other State Revenue	990.15	.00	204.75	785.40	20.7%	.00
5412	Medicaid	35,000.00	8,493.30	23,136.57	11,863.43	66.1%	16,482.63
5422	ARP- ESSER III	136,584.76	.00	206,727.20	(70,142.44)	151.4%	141,958.25
5423	CRRSA- ESSER II	.00	.00	.00	.00		110,145.31
5426	CRRSA-GEER II Fund	.00	.00	.00	.00		3,870.00
5427	Perkins Basic Grant, Career Ed	37,471.00	.00	36,618.67	852.33	97.7%	26,018.35
5445	School Lunch Program	300,000.00	.00	57,135.23	242,864.77	19.0%	135,659.14
5446	School Breakfast Program	58,000.00	.00	23,896.57	34,103.43	41.2%	23,911.59
5448	After School Snack Program	5,000.00	.00	2,032.65	2,967.35	40.7%	1,740.32
5451	Title I	170,425.73	23,171.42	23,171.42	147,254.31	13.6%	160,283.69
5461	Title IV.A Student Support	22,418.46	4,622.92	4,622.92	17,795.54	20.6%	.00
5465	Title II A	99,779.79	31,063.60	31,063.60	68,716.19	31.1%	63,338.36
5468	ARP Hmlss Cld Yth II	.00	42,173.13	42,590.58	(42,590.58)		.00
5472	Child Care Grant	20,000.00	.00	40,000.00	(20,000.00)	200.0%	.00
5497	Other Federal Revenue	75,000.00	.00	97,616.27	(22,616.27)	130.2%	222,561.51
5651	Sale of Property/Equip/Supplies	.00	.00	294.00	(294.00)		.00
5811	Tuition from Other Schl Dist	125,000.00	3,299.34	26,375.57	98,624.43	21.1%	99,751.56
5841	Non-Disabled Trans Fees	20,000.00	.00	18,922.15	1,077.85	94.6%	4,543.94
	Total of REVENUES	**70,610,080.89**	**27,015,652.13**	**38,398,895.03**	**32,211,185.86**	**54.4%**	**41,686,568.17**
EXPENSES							
6111	Salaries-Certified Full-time	27,001,946.00	2,217,020.15	10,275,527.16	16,726,418.84	38.1%	10,094,651.91
6112	Certified Administrator Salaries	3,307,921.00	273,203.07	1,623,106.85	1,684,814.15	49.1%	1,482,531.04
6121	Sub Teacher Salaries	1,076,890.20	98,597.00	396,165.78	680,724.42	36.8%	429,167.72
6131	Supplemental Pay	952,662.00	164,214.50	477,082.49	475,579.51	50.1%	492,544.36
6151	Classified Salaries-Regular	8,818,238.00	730,582.23	4,155,954.27	4,662,283.73	47.1%	3,887,461.77
6152	Instructional Aide Salaries	1,416,364.00	108,205.58	489,231.03	927,132.97	34.5%	488,644.88
6153	Classified Sub Salaries	47,500.00	6,803.26	37,077.32	10,422.68	78.1%	34,908.14
6161	Salaries-Classified Part-Time	131,162.00	8,058.70	35,403.53	95,758.47	27.0%	44,603.58
6211	Teacher Retirement	5,184,539.00	440,364.12	2,039,185.93	3,145,353.07	39.3%	1,980,692.89
6221	Non-Teacher Retirement	869,844.00	65,943.72	358,781.44	511,062.56	41.2%	327,388.71
6231	OASDI/FICA	689,589.00	56,936.02	307,535.86	382,053.14	44.6%	297,432.40
6232	Medicare	617,892.00	50,234.63	243,783.89	374,108.11	39.5%	236,271.63
6241	Employee Insurance	6,201,750.00	502,413.61	2,325,943.80	3,875,806.20	37.5%	2,036,120.54
6261	Workers Comp Insurance	227,640.00	227,640.00	227,640.00	.00	100.0%	221,154.00

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
EXPENSES cont.							
6271	Unemployment Comp	20,000.00	.00	4,584.67	15,415.33	22.9%	6,937.92
6311	Payments To Other Districts	315,000.00	12,245.51	35,931.24	279,068.76	11.4%	91,324.37
6313	Student Services	4,650.00	593.78	1,830.00	2,820.00	39.4%	1,255.35
6315	Audit Services	25,000.00	.00	20,500.00	4,500.00	82.0%	23,500.00
6316	Technology Related Services	219,500.00	11,678.86	90,519.10	128,980.90	41.2%	66,181.38
6317	Legal Services	78,500.00	18,910.50	45,969.80	32,530.20	58.6%	53,432.81
6318	Election Services	25,000.00	.00	.00	25,000.00	0.0%	(5,504.79)
6319	Other Prof Services	3,118,014.39	205,816.14	1,324,300.46	1,793,713.93	42.5%	1,205,444.35
6332	Repairs and Maintenance (not LEA)	879,298.68	36,047.89	421,305.22	457,993.46	47.9%	885,151.83
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	15,715.53	115,540.26	56,859.74	67.0%	104,527.42
6335	Water & Sewer	199,100.00	16,158.36	111,595.39	87,504.61	56.0%	110,694.68
6336	Trash Removal	50,350.00	3,122.63	23,992.71	26,357.29	47.7%	20,305.52
6337	Tech Repairs and Maint	468,542.09	53,076.87	361,590.15	106,951.94	77.2%	302,671.99
6341	Transportation, Contracted	1,049,000.00	106,830.06	446,743.53	602,256.47	42.6%	352,507.98
6342	Transportation, cont/non route	123,703.11	2,175.67	53,815.01	69,888.10	43.5%	48,563.26
6343	Travel / Conventions	77,737.04	14,116.50	64,651.63	13,085.41	83.2%	78,275.56
6349	Other Transportation Services	30,282.84	.00	5,108.64	25,174.20	16.9%	404.90
6351	Insurance-Property	574,479.00	574,479.00	574,479.00	.00	100.0%	405,789.00
6352	Insurance- Liability	473,304.00	452,695.00	452,695.00	20,609.00	95.6%	339,642.48
6353	Treasurer Bond Premium	100.00	100.00	100.00	.00	100.0%	100.00
6361	Communication	592,500.00	38,784.25	201,318.19	391,181.81	34.0%	537,407.75
6362	Advertising	4,400.00	213.00	922.70	3,477.30	21.0%	4,254.00
6363	Printing and Binding	15,667.20	250.00	3,930.73	11,736.47	25.1%	1,099.60
6371	Dues and Memberships	60,021.00	1,573.50	57,927.81	2,093.19	96.5%	16,492.02
6391	Other Purchased Services	20,000.00	.00	.00	20,000.00	0.0%	.00
6398	Other Services	557,072.25	30,131.51	149,297.74	407,774.51	26.8%	218,653.49
6411	General Supplies	1,632,881.81	181,389.00	977,962.31	654,919.50	59.9%	888,187.18
6412	Technology Supplies	859,752.63	35,036.29	405,344.72	454,407.91	47.1%	314,611.22
6431	Textbooks	45,960.74	.00	8,845.28	37,115.46	19.2%	9,948.72
6441	Library Books	41,490.00	7,936.77	20,406.52	21,083.48	49.2%	35,414.92
6471	Food Supplies	5,000.00	.00	.00	5,000.00	0.0%	.00
6481	Electricity Services	906,000.00	28,689.42	442,650.04	463,349.96	48.9%	467,048.98
6482	Gas-Natural	371,950.00	7,172.02	23,904.14	348,045.86	6.4%	6,738.27
6486	Gas, Propane or Diesel	33,000.00	1,343.69	10,099.48	22,900.52	30.6%	13,780.71
6521	Buildings	2,199,430.97	6,644.58	959,518.90	1,239,912.07	43.6%	643,710.57
6531	Improvements other than Buildings	441,355.00	6,456.00	476,207.61	(34,852.61)	107.9%	2,353,831.36
6541	Equipment	198,646.77	.00	(291,128.21)	489,774.98	-146.6%	42,022.39
6542	Classroom Instructional Equipment	47,978.00	1,663.90	29,441.90	18,536.10	61.4%	36,705.05
6543	Technology Equipment	3,404.00	.00	.00	3,404.00	0.0%	.00
6611	Principal-Bonded Indebtedness	96,335.00	.00	96,334.04	.96	100.0%	143,014.72
6623	Interest-lease purchase agreements	8,949.00	.00	8,948.58	.42	100.0%	16,403.75
6631	Fees on Bonds	.00	.00	657.00	(657.00)		.00
	Total of EXPENSES	**72,607,192.72**	**6,821,262.82**	**30,735,895.64**	**41,871,297.08**	**42.3%**	**31,905,020.88**
	Revenue over (under) Expenses	**(1,997,111.83)**	**20,194,389.31**	**7,662,999.39**	**(9,660,111.22)**		**9,781,547.29**

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 December

		Working Budget	MTD Activity	YTD Activity	Remaining Budget	% Realized	Last Year Thru This Month
REVENUES							
Fund 003	**Debt Service Fund**						
5111	Current Taxes	6,580,748.00	3,810,676.39	3,841,488.24	2,739,259.76	58.4%	4,256,540.39
5112	Delinquent Taxes	93,438.00	8,998.55	83,354.91	10,083.09	89.2%	59,720.21
5114	Financial Institution Tax	5,346.00	.00	.00	5,346.00	0.0%	.00
5115	M & M Tax	202,947.00	38,320.86	37,527.18	165,419.82	18.5%	36,276.16
5141	Earnings on Investments	278,500.00	11,398.09	191,058.45	87,441.55	68.6%	133,805.35
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	109,727.94	106,272.06	50.8%	109,494.09
	Total Fund 003	**7,510,590.00**	**3,869,393.89**	**4,263,156.72**	**3,247,433.28**	**56.8%**	**4,595,911.18**
Fund 005	**Bond Issue Fund**						
5141	Earnings on Investments	1,000,000.00	23,086.89	442,493.63	557,506.37	44.2%	409,548.14
	Total Fund 005	**1,000,000.00**	**23,086.89**	**442,493.63**	**557,506.37**	**44.2%**	**409,548.14**
	Total of REVENUES	**8,510,590.00**	**3,892,480.78**	**4,705,650.35**	**3,804,939.65**	**55.3%**	**5,005,459.32**
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	.00	1,362,911.75	2,364,509.25	36.6%	1,407,924.75
6631	Fees on Bonds	4,000.00	318.00	1,139.90	2,860.10	28.5%	1,060.00
	Total Fund 003	**6,991,421.00**	**318.00**	**1,364,051.65**	**5,627,369.35**	**19.5%**	**1,408,984.75**
Fund 005	**Bond Issue Fund**						
6521	Buildings	11,000,000.00	216,337.04	5,137,999.79	5,862,000.21	46.7%	8,776,892.45
6531	Improvements other than Buildings	750,000.00	11,863.97	417,722.05	332,277.95	55.7%	992,768.24
6543	Technology Equipment	250,000.00	4,168.79	34,716.10	215,283.90	13.9%	47,775.40
	Total Fund 005	**12,000,000.00**	**232,369.80**	**5,590,437.94**	**6,409,562.06**	**46.6%**	**9,817,436.09**
	Total of EXPENSES	**18,991,421.00**	**232,687.80**	**6,954,489.59**	**12,036,931.41**	**36.6%**	**11,226,420.84**
	Revenue over (under) Expenses	**(10,480,831.00)**	**3,659,792.98**	**(2,248,839.24)**	**(8,231,991.76)**		**(6,220,961.52)**

Breakdown by Fund

Fund	MTD Rev-Exp	YTD Rev-Exp
003 Debt Service Fund	3,869,075.89	2,899,105.07
005 Bond Issue Fund	(209,282.91)	(5,147,944.31)