



Special School District

MEMORANDUM

BUSINESS & FINANCE DEPARTMENT

Date: October 5, 2016
To: Don Bohannon
From: Kelly Alexander
Re: September 2016 Financial Statements

The attached financial statements for September 2016 are presented for your review.

Revenues

Revenues in total are slightly below last year's amount. Local revenues are below last year due to lower investment earnings. State revenues are above last year, which reflects higher Basic Formula funds. Federal funds are double last year represented by faster Medicaid payments.

Expenditures

Expenditures exceed last year's amount. Salaries and benefits are higher due to less vacancies. Encumbrances for Contract Pupil Transportation are causing Purchased Services to be way higher than last year. General supplies are lower than last year as a result of furniture purchases for Northview and Ackerman last year. Capital Outlay is above last year which is attributable to the Litzsinger HVAC project and the Southview building addition.

Cash Balance/Investments

The District's cash balance at the end of the month was \$4,645,578, and there were outstanding investments of \$178,073,004. The total of cash and investments is \$182,718,582 compared to \$160,518,397 at September 30, 2015. This is an increase of \$22,200,185.