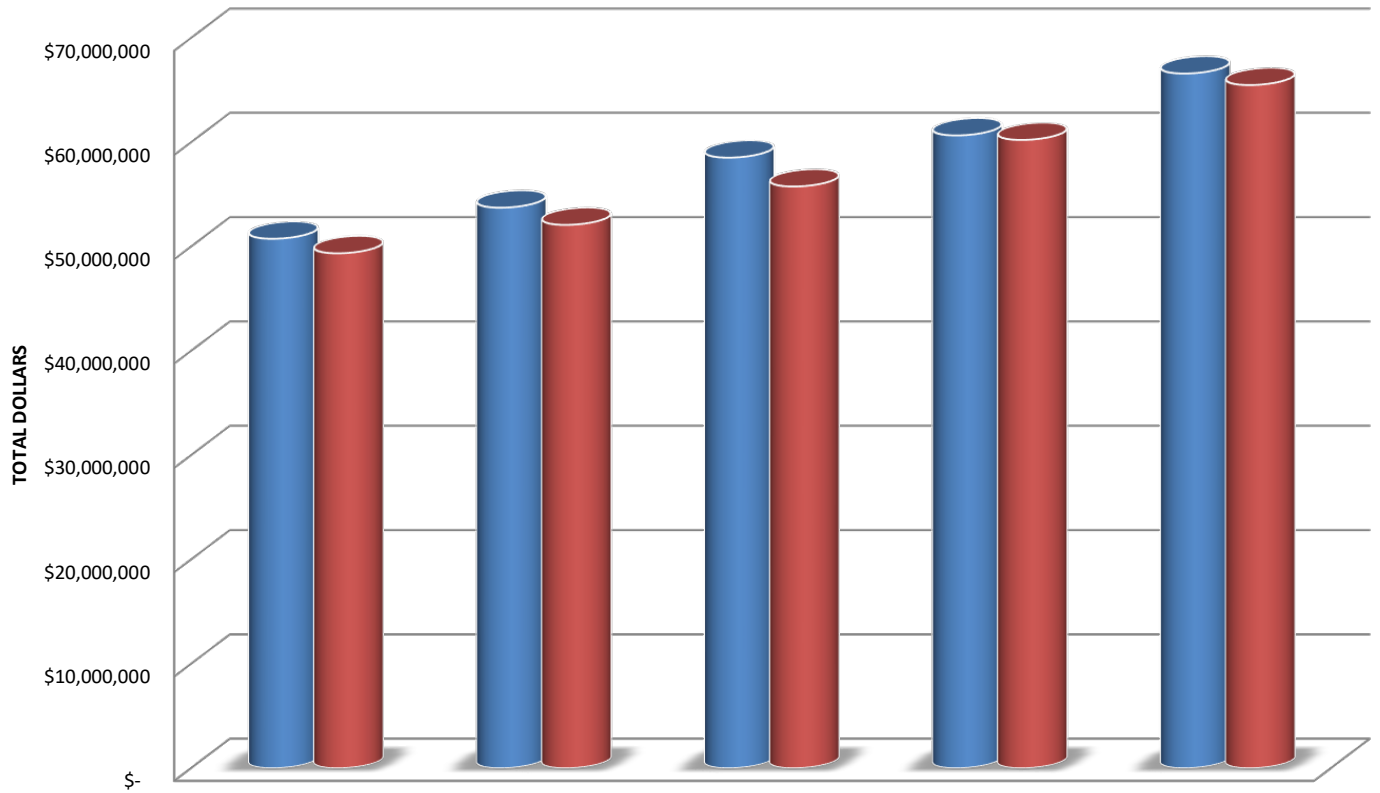


To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: August 13, 2018
Subject: Monthly Budget Status Report – July 2018

The information contained in this report is for the fiscal beginning September 1, 2017 through July 31, 2018. A brief summary General Fund operating revenue and expenditures is provided below:

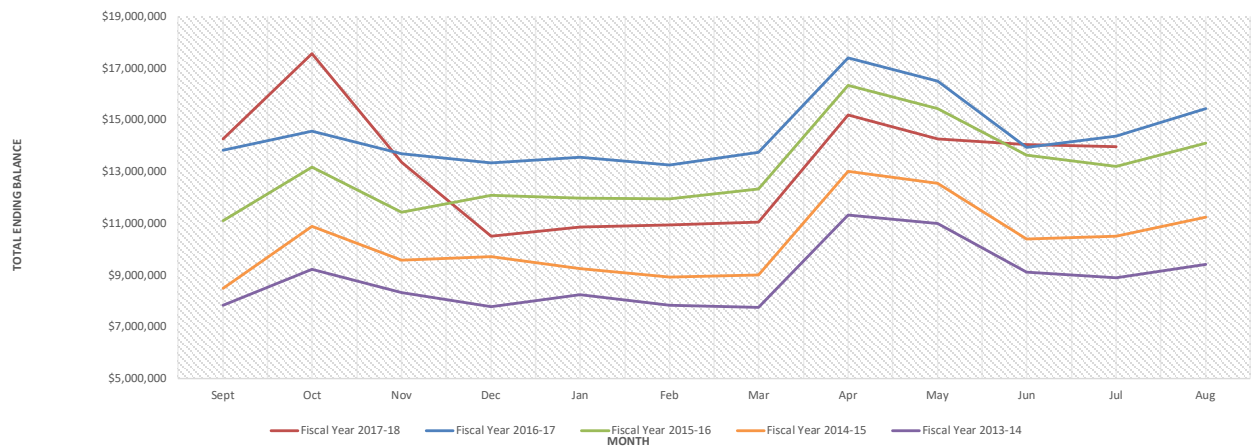
- General Fund:
 - Year to date revenues are \$5,610,727, or 10%, more than at July 2017:
 - State General Purpose (Apportionment) continues to trend higher than what received in the prior year. This is due to increased funding in state allocation formulas.
 - State Special Purpose revenue is \$1.8 million more than the prior year. The State increased LAP funding allocation for High Poverty schools. Eastmont will receive an additional \$955,500 in LAP funding which accounts for most of this increase.
 - Year to Date expenditures are \$5,937,749, or 9%, more than the previous year.
 - The payment of \$2,248,855 to purchase the 37.8 acre parcel located at 2111 & 2125 6th Street was reimbursed by the Capital Projects Fund in June with proceeds from the Limited General Obligation (LGO) Bond issuance to front fund construction projects (Board Resolution 2017-06).
 - Fund Balance – We expect Total Year End fund balance to be slightly higher than anticipated when the 2017-18 budget was adopted. This will be a result of actual revenues being slightly higher than projected and actual expenditures being slightly less than expected.
- Capital Projects:
 - Year to Date revenues reflect the revenue received from issuance of LGO for property purchase
 - Year to Date expenditures consist of:
 - \$60,523 – Preliminary architect services and clearing of orchard in preparation for Transportation Maintenance Coop
 - \$28,195 – Services related to grade reconfiguration & preliminary facility design for K-3 Class Size Reduction work
 - \$459,758 – Professional services related facility design for K-3 Class Size Reduction Grant
 - \$672,786 – Purchase of land for future Transportation Maintenance Cooperative
 - \$2,248,855 – Purchase of 37.8 acres for future school site
- Transportation Vehicle Fund
 - Year to Date expenditures reflect purchase of buses as well as engine replacement

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

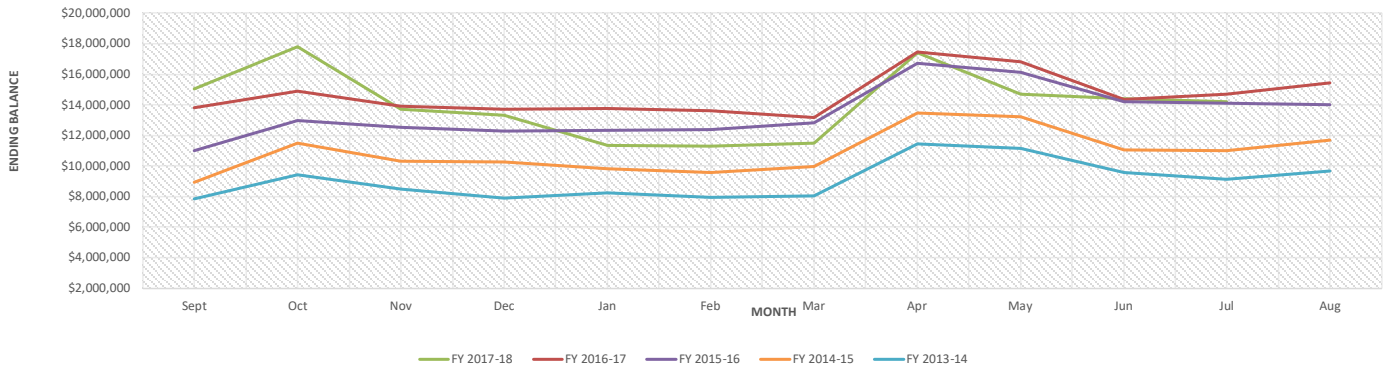


	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Revenue	\$50,758,353	\$53,739,506	\$58,533,516	\$60,662,694	\$66,599,308
Expenditures	\$49,363,456	\$52,089,928	\$55,768,943	\$60,232,267	\$65,494,245

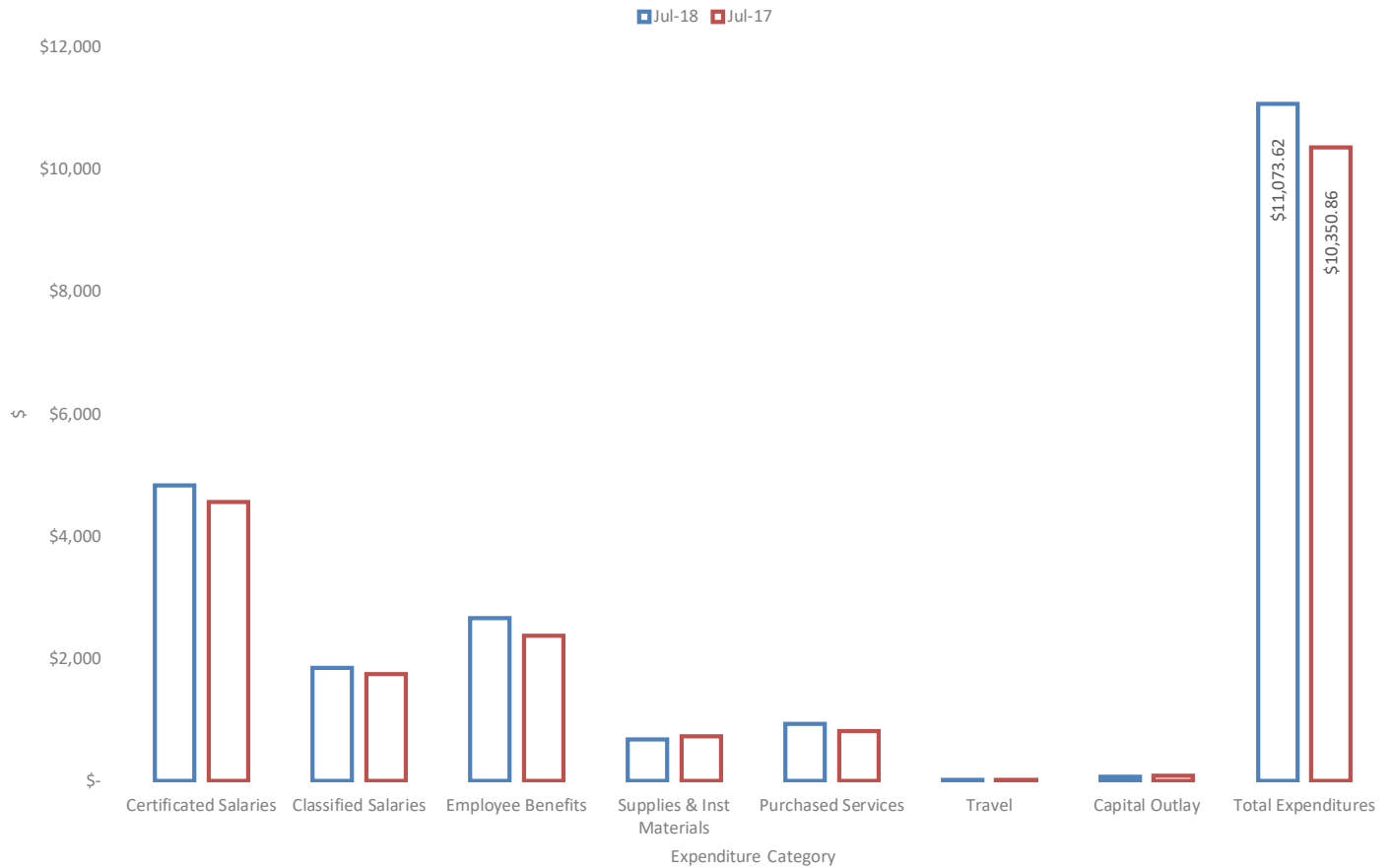
GENERAL FUND - TOTAL MONTH END FUND BALANCE



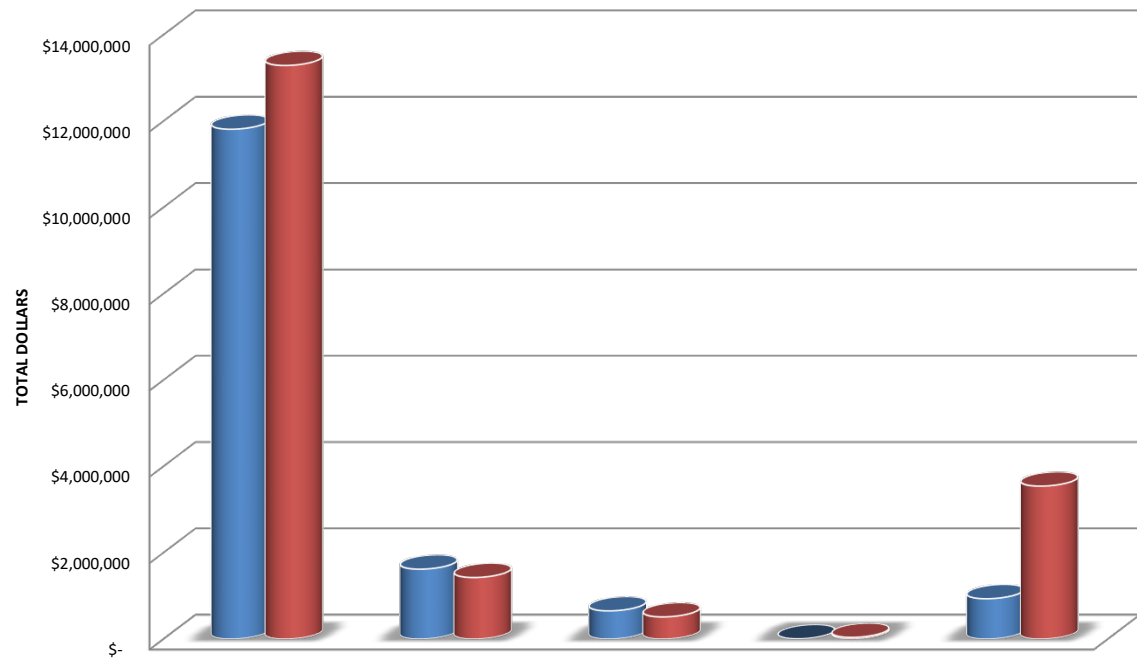
GENERAL FUND MONTHLY CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison Per Pupil Expd Category

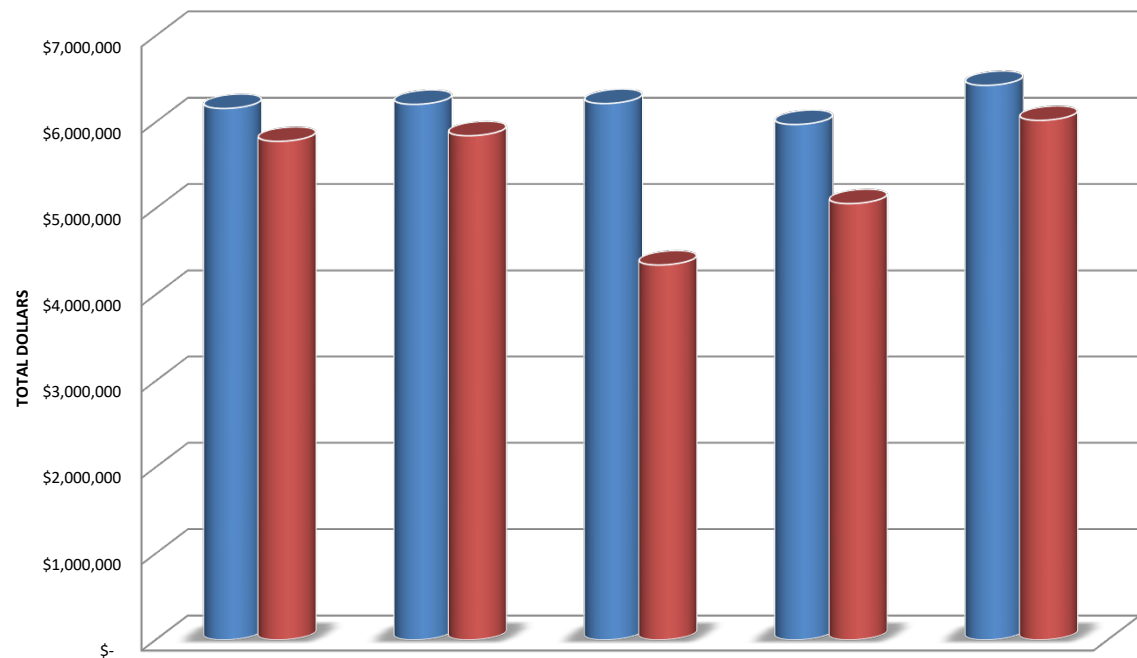


**CAPITAL PROJECTS FUND
5 YEAR COMPARISON OF REVENUE & EXPD**



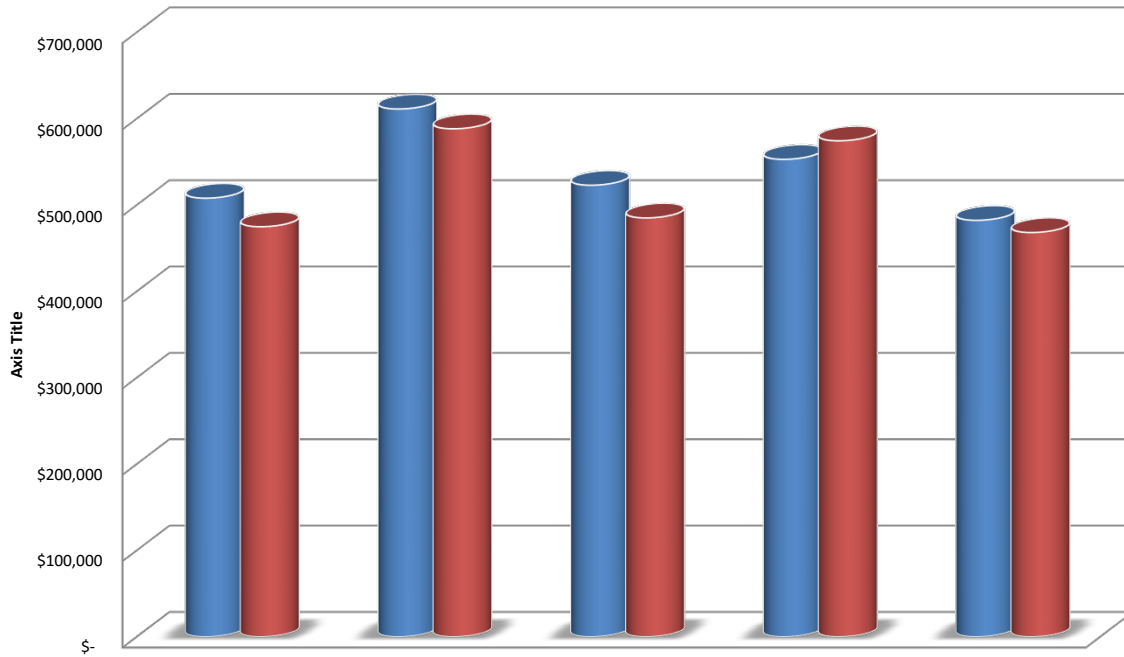
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Revenue	\$11,813,502	\$1,620,697	\$653,478	\$5,714	\$934,648
Expenditures	\$13,290,757	\$1,426,836	\$513,840	\$40,009	\$3,544,385

**DEBT SERVICE FUND
5 YEAR COMPARISON OF REVENUE & EXPD**



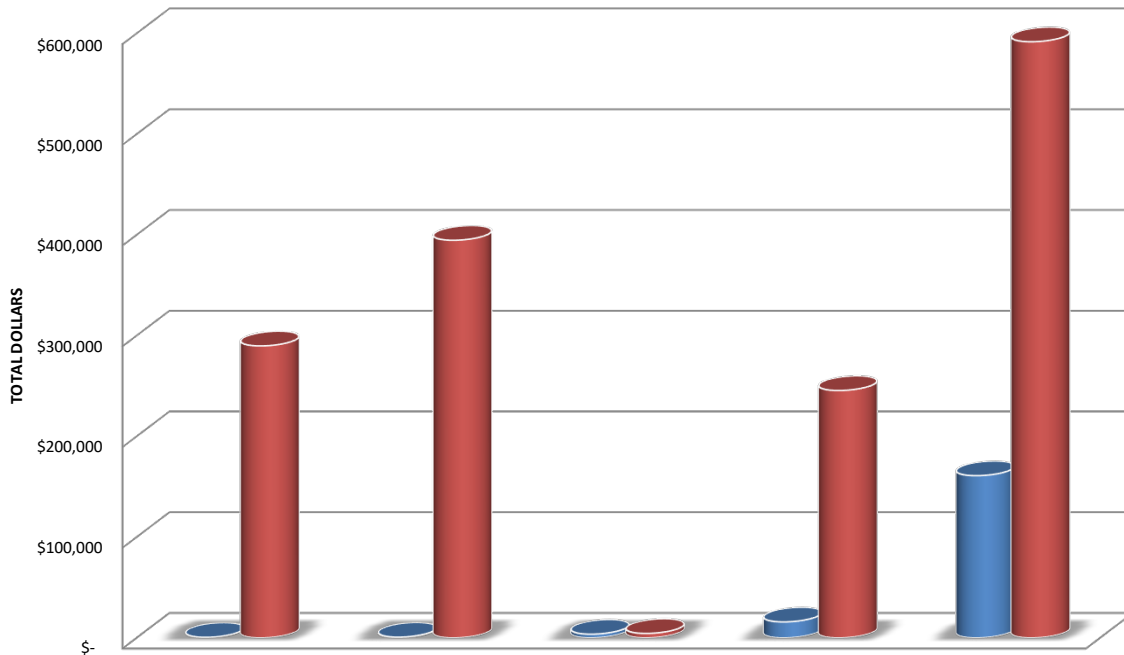
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Revenue	\$6,160,697	\$6,208,010	\$6,217,669	\$5,974,933	\$6,428,288
Expenditures	\$5,779,626	\$5,844,206	\$4,346,170	\$5,057,680	\$6,022,670

**ASB FUND
5 YEAR COMPARISON OF REVENUE & EXPD**



	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Revenue	\$508,024	\$611,322	\$523,019	\$553,021	\$482,386
Expenditures	\$474,946	\$588,392	\$485,142	\$574,481	\$468,247

**TRANSPORTATION VEHICLE FUND
5 YEAR COMPARISON OF REVENUE & EXPD**



	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18
Revenue	\$559	\$729	\$3,663	\$15,835	\$160,999
Expenditures	\$289,808	\$394,687	\$4,380	\$245,535	\$591,724

The following Budget Status Report provides detailed revenue and expenditure information within the following column headings for each fund:

Column Title	Description
Actual thru JULY 2017	The actual revenue & expenditure amounts posted in the financial records as of the same month in the previous year.
Budget	The original budget amount as adopted by the Board of Directors
Actual thru JULY 2018	Includes revenues and expenditures posted in the financial records through the current period.
Budget Remaining	The difference between the Budget and the Actual amounts posted (revenues yet to be received; or expenditures yet to be paid)
% of Budget	The actual amounts posted as a percentage of the budget adopted
Current Year to Prior Year Comparison	Computation of the increase or decrease in revenue/expenditures as compared to the same month in the previous year.

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended July 31, 2018

Budget Year
Elapsed = 92%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Jul-17	Budget	Actual thru Jul-18	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	8,698,315	9,328,495	9,385,482	(56,987)	100.6%	687,167
2000 Local Nontax	1,552,105	1,565,200	1,587,679	(22,479)	101.4%	35,574
3000 State, General Purpose	37,490,346	45,913,200	40,951,972	4,961,228	89.2%	3,461,626
4000 State, Special Purpose	8,289,803	9,872,500	10,093,315	(220,815)	102.2%	1,803,512
5000 Federal, General Purpose	3,102	2,000	2,656	(656)	132.8%	(446)
6000 Federal, Special Purpose	4,492,820	5,455,140	4,480,798	974,342	82.1%	(12,021)
7000 Revenues from Other School Districts	85,120	70,000	48,859	21,141	69.8%	(36,261)
8000 Revenues from Other Agencies	51,084	3,500	48,547	(45,047)	n/a	(2,538)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$60,662,695	\$72,210,035	\$66,599,308	\$5,610,727	92.2%	\$5,936,614
<u>Expenditures</u>						
00 Regular Instruction	34,917,672	40,817,828	36,632,371	4,185,457	89.7%	1,714,699
20 Special Ed Instruction	6,069,536	7,691,879	6,934,488	757,391	90.2%	864,953
30 Vocational Instruction	2,721,069	2,851,666	2,928,257	(76,591)	102.7%	207,189
50/60 Compensatory Instruction	4,464,938	5,354,572	5,756,347	(401,775)	107.5%	1,291,410
70 Other Instructional Program	226,116	322,128	264,426	57,702	82.1%	38,310
80 Community Support	564,716	738,607	507,665	230,942	68.7%	(57,051)
90 Support Services	11,268,221	13,655,314	12,470,691	1,184,623	91.3%	1,202,470
Total Expenditures	\$60,232,267	\$71,431,994	\$65,494,245	\$5,937,749	91.7%	\$5,261,978
Operating Transfers: Out to CPF/TVF	(1,043,901)	(2,581,703)	(2,581,703)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(613,473)	(1,803,662)	(1,476,640)			
Fund Balance at September 1,	\$14,986,281	\$15,371,300	\$15,427,539			
Current Total Fund Balance	\$14,372,807	\$13,567,638	\$13,950,899			
Ending Fund Balance Accounts						
GL 821 Carryover of Restricted Revenue	\$283,604		\$170,032			
GL 828 Food Service Program	\$0		\$0			
GL 840 Nonspendable Fund Balance	\$26,471		\$17,340			
GL 850 Restricted For Uninsured Risk	\$40,000		\$40,000			
GL 870 Unrsrvt, Dsgntd-Other Items	\$0		\$0			
GL 872 Committed to Min Fund Balance Policy	\$0		\$0			
GL 875 Assigned to Contingencies	\$50,000		\$50,000			
GL 888 Assigned to Other Purposes	\$3,093,039		\$5,608,280			
GL 891 Unassigned to Minimum Fund Balance	\$2,081,343		\$4,620,202			
GL 890 Unassigned Fund Balance	\$8,798,350		\$3,445,045			
TOTAL Ending Fund Balance	\$14,372,807		\$13,950,899			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended July 31, 2018

Budget Year
Elapsed = 92%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Jul-17	Budget	Actual thru Jul-18	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	0	821,730	902,518	(80,788)	109.8%	902,518
2000 Local Nontax	5,714	5,000	32,130	(27,130)	642.6%	26,416
4000 State, Special Purpose	0	1,170,000	0	1,170,000	0.0%	0
8000 Revenues from Other Agencies	0	0	0	0	n/a	0
9000 Other Financing Sources	0	2,500,000	2,875,563	(375,563)	n/a	2,875,563
Total Revenues	\$5,714	\$4,496,730	\$3,810,211	\$686,519	84.7%	\$3,804,496
<u>Expenditures</u>						
10 Sites	39,885	2,100,000	3,029,704	(929,704)	144.3%	2,989,818
20 Building	124	4,250,000	495,181	3,754,819	n/a	495,057
30 Equipment	0	0	0	0	n/a	0
40 Energy	0	0	0	0	n/a	0
50 Sales & Lease Equipment	0	0	0	0	n/a	0
60 Bond Issuance Expenditure	0	0	17,000	(17,000)	n/a	17,000
90 Debt	0	0	2,500	(2,500)	n/a	2,500
Total Expenditures	\$40,009	\$6,350,000	\$3,544,385	\$2,825,115	55.8%	\$3,484,876
Operating Transfers:						
In from GF	768,901	2,306,703	2,306,703	0		
Out to DSF		525,000	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	734,606	(71,567)	2,572,529			
Fund Balance September 1,	\$541,515	\$1,245,000	\$1,282,162			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended July 31, 2018

Budget Year
Elapsed = 92%

		FY 2016-17	FY 2017-18				Current Year to Prior Year
		Actual thru Jul-17	Budget	Actual thru Jul-18	Budget Remaining	% of Budget	Actual Comparison
Current Fund Balance		\$1,276,121	\$1,173,433	\$3,854,691			
DEBT SERVICE FUND							
<u>Revenues</u>							
1000 Local Taxes		4,889,831	5,280,311	5,320,247	(39,936)	100.8%	430,416
2000 Local Nontax		11,934	2,000	31,654	(29,654)	1582.7%	19,720
3000 State, General Purpose		0	0	0	0	n/a	0
4000 Federal, General Purpose		0	0	0	0	n/a	0
5000 Federal, Special Purpose		998,903	766,000	1,002,122	(236,122)	130.8%	3,219
9000 Other Financing Sources		74,265	599,265	74,265	525,000	12.4%	0
Total Revenues		\$5,974,933	\$6,647,576	\$6,428,288	\$219,288	96.7%	\$453,355
<u>Expenditures</u>							
Matured Bond Expenditures		4,079,259	5,031,718	4,376,718	655,000	87.0%	297,459
Interest on Bonds		977,520	1,670,952	1,645,952	25,000	98.5%	668,432
Interfund Loan Interest		0	0	0	0	n/a	0
Bond Transfer Fees		900	10,000	0	10,000	0.0%	(900)
Arbitrage Rebate		0	0	0	0	n/a	0
Total Expenditures		\$5,057,680	\$6,712,670	\$6,022,670	\$1,424,287	89.7%	\$964,991
Other Financing Uses:		0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES		917,253	(65,094)	405,618			
Fund Balance September 1,		\$4,743,795	\$4,430,000	\$5,330,061			
Current Fund Balance		\$5,661,048	\$4,364,906	\$5,735,679			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended July 31, 2018

Budget Year
Elapsed = 92%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Jul-17	Budget	Actual thru Jul-18	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	195,885	265,000	202,515	62,485	76.4%	6,630
2000 Athletics	171,102	197,210	166,080	31,130	84.2%	(5,023)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	175,231	260,405	100,283	160,122	38.5%	(74,948)
6000 Private Moneys	10,760	16,900	13,508	3,392	79.9%	2,748
Total Revenues	\$552,978	\$739,515	\$482,386	\$257,129	65.2%	(\$70,593)
<u>Expenditures</u>						
1000 General Student Body	174,862	245,500	171,375	74,125	69.8%	(3,487)
2000 Athletics	213,243	302,994	181,996	120,998	60.1%	(31,248)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	176,072	263,000	102,800	160,200	39.1%	(73,272)
6000 Private Moneys	10,319	18,950	12,076	6,874	63.7%	1,757
Total Expenditures	\$574,496	\$830,444	\$468,247	\$362,197	56.4%	(\$106,249)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(21,518)	(90,929)	14,139			
Fund Balance September 1,	\$471,284	\$493,830	\$422,849			
Current Fund Balance	\$449,766	\$402,901	\$436,988			
Ending Fund Balance by School:						
<i>Eastmont High School</i>	<i>\$338,005</i>		<i>\$316,670</i>			
<i>Eastmont Junior High</i>	<i>\$86,392</i>		<i>\$98,124</i>			
<i>Clovis Point Intermediate</i>	<i>\$10,169</i>		<i>\$7,927</i>			
<i>Sterling Intermediate</i>	<i>\$8,426</i>		<i>\$5,926</i>			
<i>Grant Elementary</i>	<i>\$316</i>		<i>\$645</i>			
<i>Lee Elementary</i>	<i>\$2,674</i>		<i>\$3,423</i>			
<i>Kenroy Elementary</i>	<i>\$3,250</i>		<i>\$400</i>			
<i>Rock Island Elementary</i>	<i>\$535</i>		<i>\$273</i>			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended July 31, 2018

Budget Year
Elapsed = 92%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Jul-17	Budget	Actual thru Jul-18	Budget Remaining	% of Budget	Actual Comparison
	<u>\$449,766</u>		<u>\$433,388</u>			
TRANSPORTATION VEHICLE FUND						
<u>Revenues</u>						
1000 Local Taxes	0	0	0	0	n/a	0
2000 Local Nontax	15,835	3,100	160,999	-157,899	5193.5%	145,164
3000 State, General Purpose	0	0	0	0	n/a	0
4000 State, Special Purpose	0	237,000	0	237,000	0.0%	0
5000 Federal, General Purpose	0	0	0	0	n/a	0
8000 Revenues fr Other Agencies	0	0	0	0	n/a	0
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	<u>\$15,835</u>	<u>\$240,100</u>	<u>\$160,999</u>	<u>\$79,101</u>	<u>67.1%</u>	<u>\$145,164</u>
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	245,535	595,000	591,724	3,276	99.4%	346,189
Type 60 - Bond Levy Issurance	0	0	0	0	n/a	0
Type 90 - Debt	0	0	0	0	n/a	0
Total Expenditures	<u>\$245,535</u>	<u>\$595,000</u>	<u>\$591,724</u>	<u>\$3,276</u>	<u>99.4%</u>	<u>\$346,189</u>
Operating Transfers:						
In From General Fund	275,000	275,000	275,000			
Out to Debt Service Fund	(74,265)	(74,265)	(74,265)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(28,965)	(154,165)	(229,990)			
Fund Balance September 1,	<u>\$893,293</u>	<u>\$1,114,384</u>	<u>\$1,100,768</u>			
Current Fund Balance	<u>\$864,328</u>	<u>\$960,219</u>	<u>\$870,778</u>			