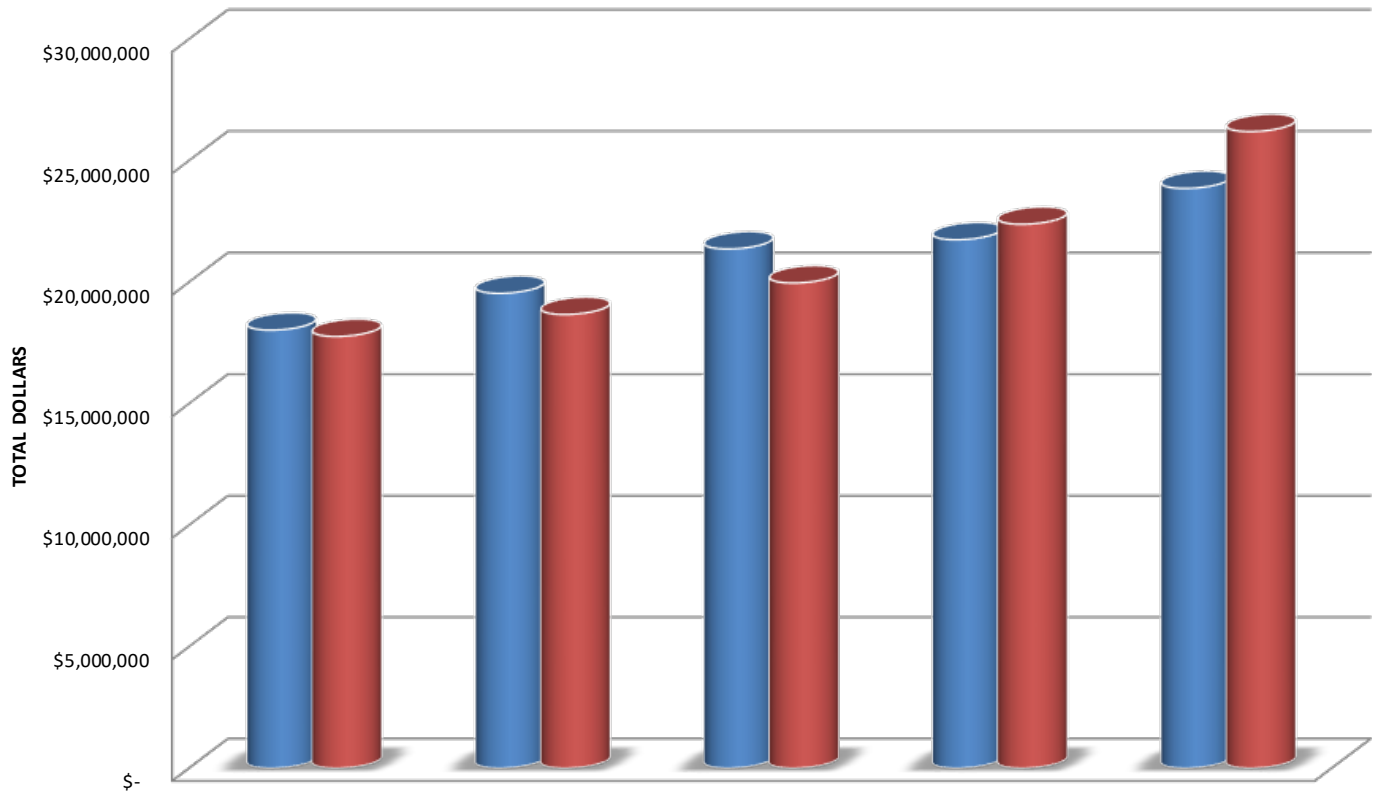


To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: January 16, 2018
Subject: Monthly Budget Status Report – December 2017

The information contained in this report is for the fiscal beginning September 1, 2017 through December 31, 2017. A brief summary of each fund's operating revenue and expenditures is provided below:

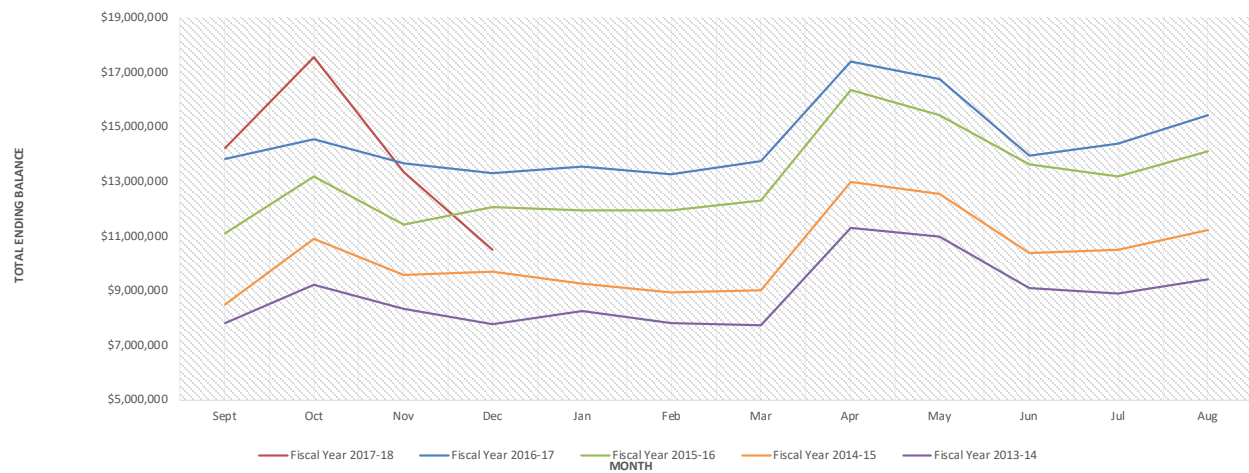
- General Fund:
 - Year to date revenues are \$2,111,788, or 10%, more than at the previous year
 - Property tax collections through December continue to trend higher than at the same time last year as a result of the accounting adjustment required by the State Auditors' Office noted in the prior months Budget Status report. They have since reversed their opinion on this accounting treatment and twelve months will be recognized this fiscal year.
 - State General Purpose (Apportionment) is projected to be approximately \$1.5 million less than budgeted. This revenue was estimated prior to the adoption of 2017-2018 funding formula changes by the 2017 Legislature.
 - State Special Purpose revenue is projected to be \$1.0 million more than budgeted due to the additional Learning Assistance Program funding authorized in the 2017 Legislative budget.
 - Year to Date expenditures are \$3,813,639 or 17%, greater than the previous year. At this point in time, we anticipate expenditures to be 99% of budgeted amount.
 - This includes the payment of \$2,248,855 to purchase the 37.8 acre parcel located at 2111 & 2125 6th Street. The General Fund will be reimbursed for this purchase later this fiscal year from anticipated debt issue to front fund construction projects (Board Resolution 2017-06).
 - Without this purchase, General Fund expenditures are \$1.5 million, or 7%, more than at December 2016.
 - Fund Balance – Actual beginning total fund balance was \$56,000 more than anticipated for the start of this fiscal year. \$2,581,703 in Operating Transfers were made to the Capital Projects Fund and Transportation Vehicle Fund as authorized in the Budget Resolution 2017-03.
- ASB Fund: The Eastmont High School ASB has experienced the largest variance in revenue and expenditures through November. Athletic revenue and expenditures are approximately \$30,000 less than the same time last year. Club revenue and expenditures are \$35,000 less than the prior year. This variance is due to Drama and Choir fundraisers.

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

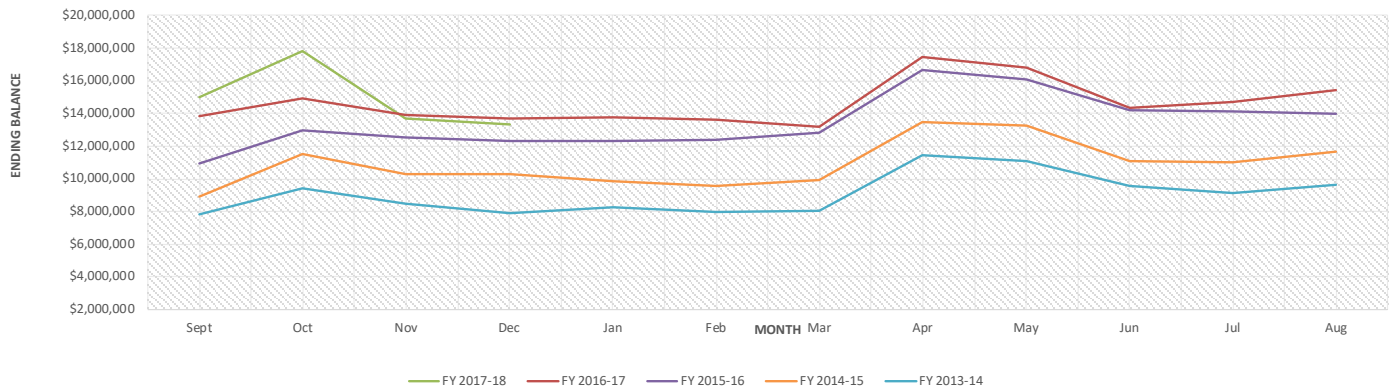


	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Revenue	\$18,024,637	\$19,539,023	\$21,364,070	\$21,743,033	\$23,854,821
Expenditures	\$17,763,904	\$18,668,551	\$19,964,919	\$22,381,164	\$26,194,803

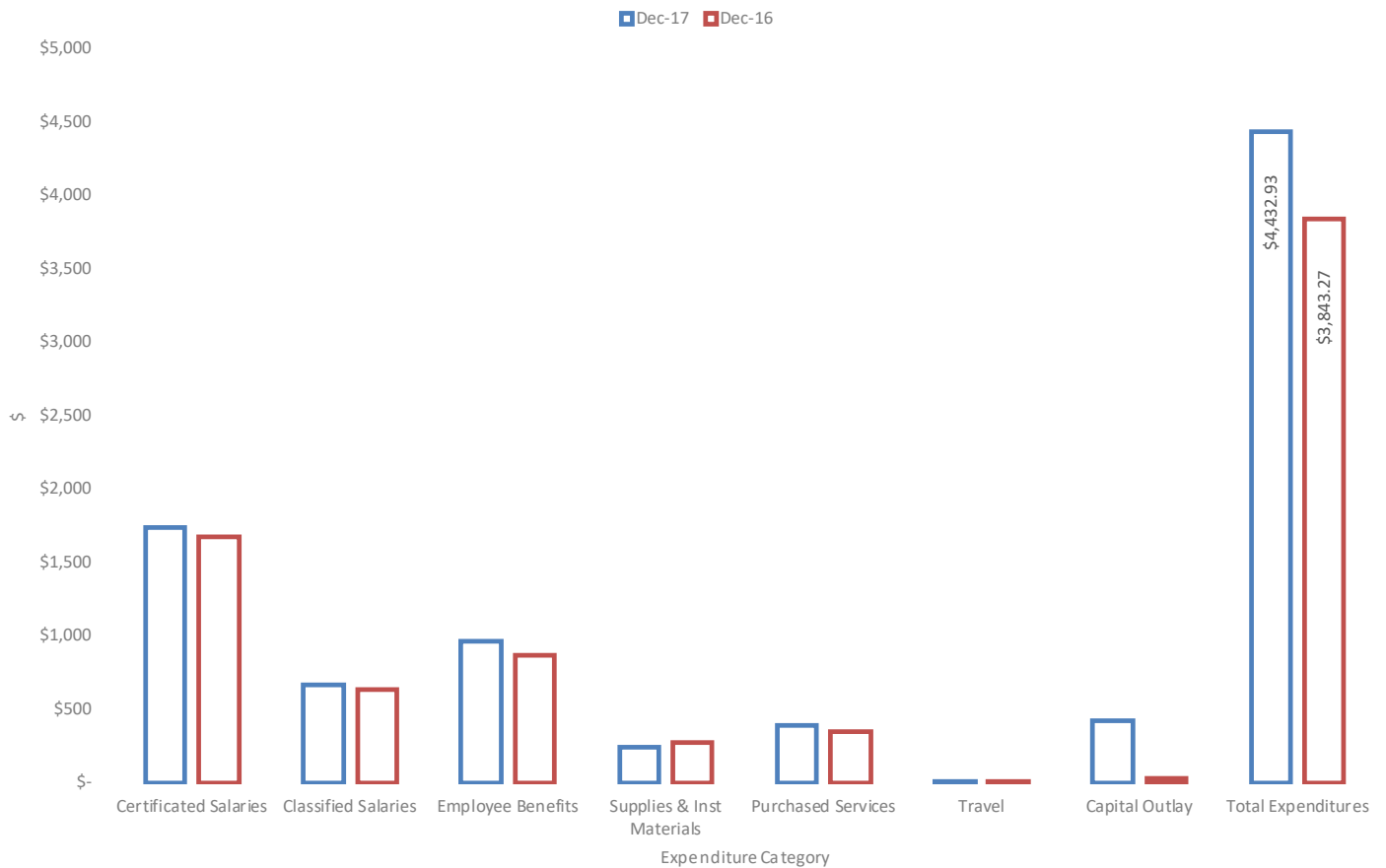
GENERAL FUND - TOTAL MONTH END FUND BALANCE



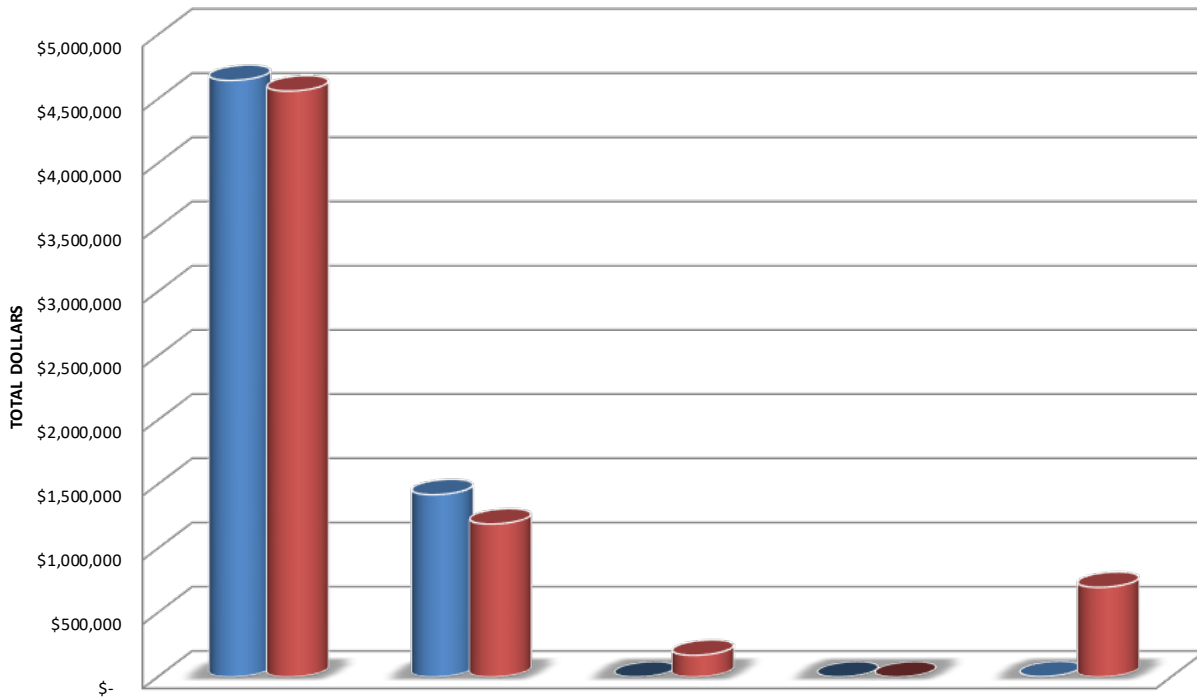
GENERAL FUND MONTHLY CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison Per Pupil Expd Category

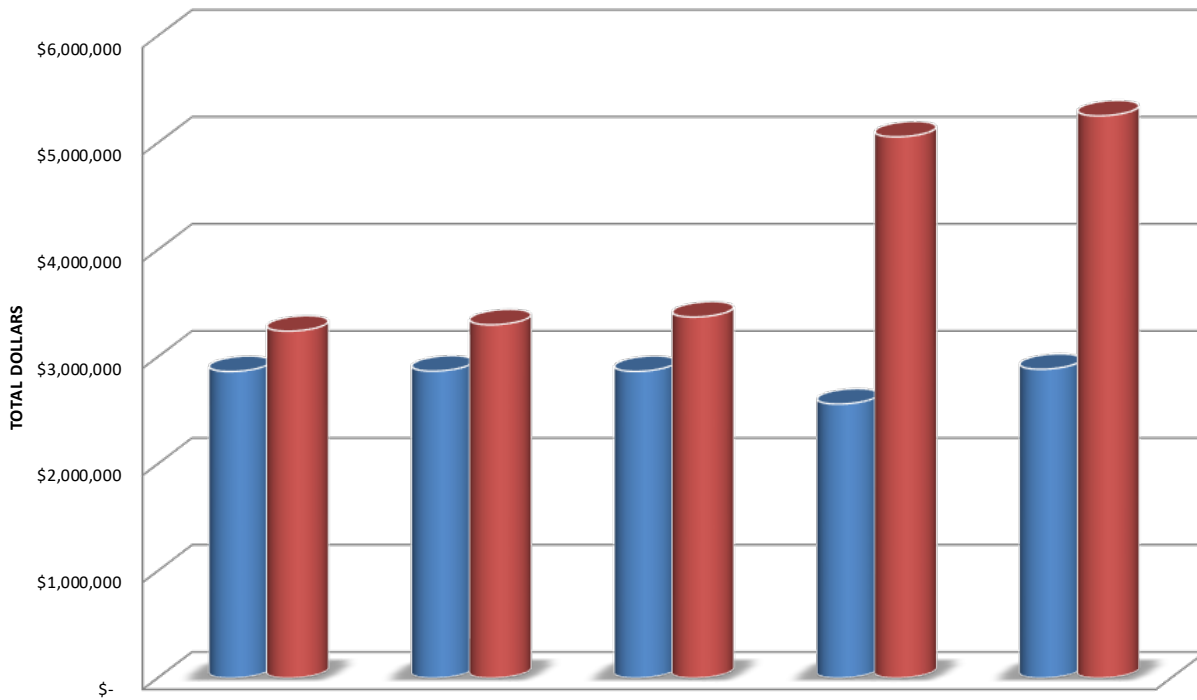


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



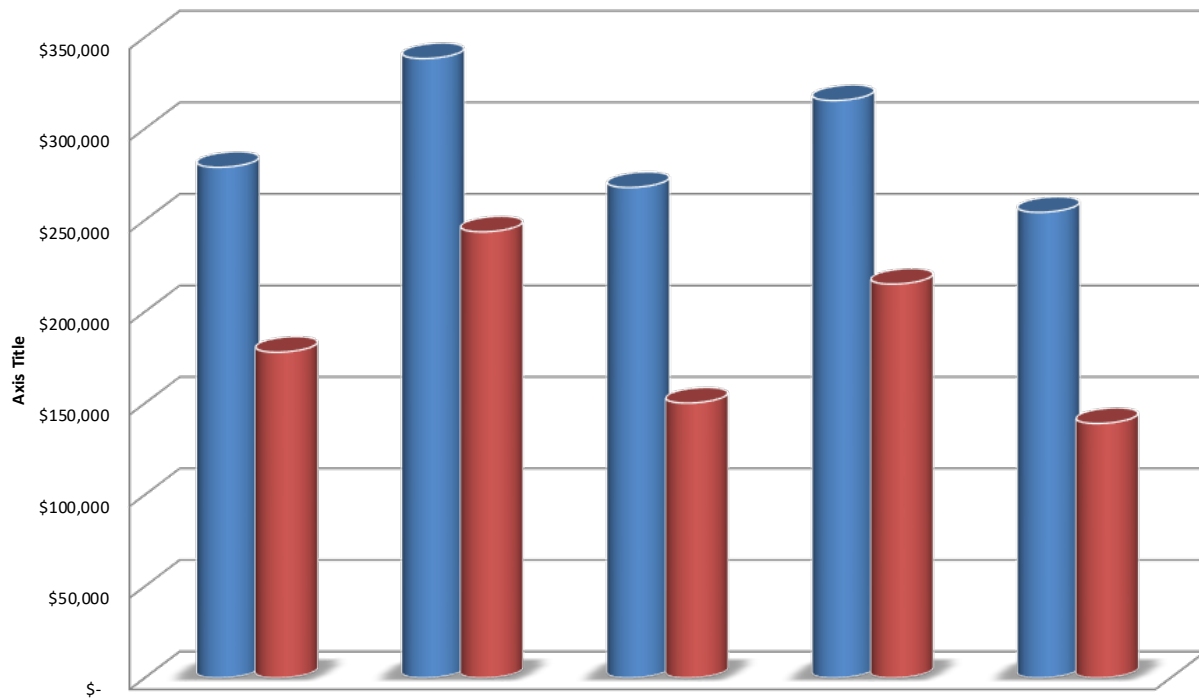
	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Revenue	\$4,646,268	\$1,420,365	\$281	\$870	\$3,907
Expenditures	\$4,563,638	\$1,191,770	\$169,666	\$-	\$698,744

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD

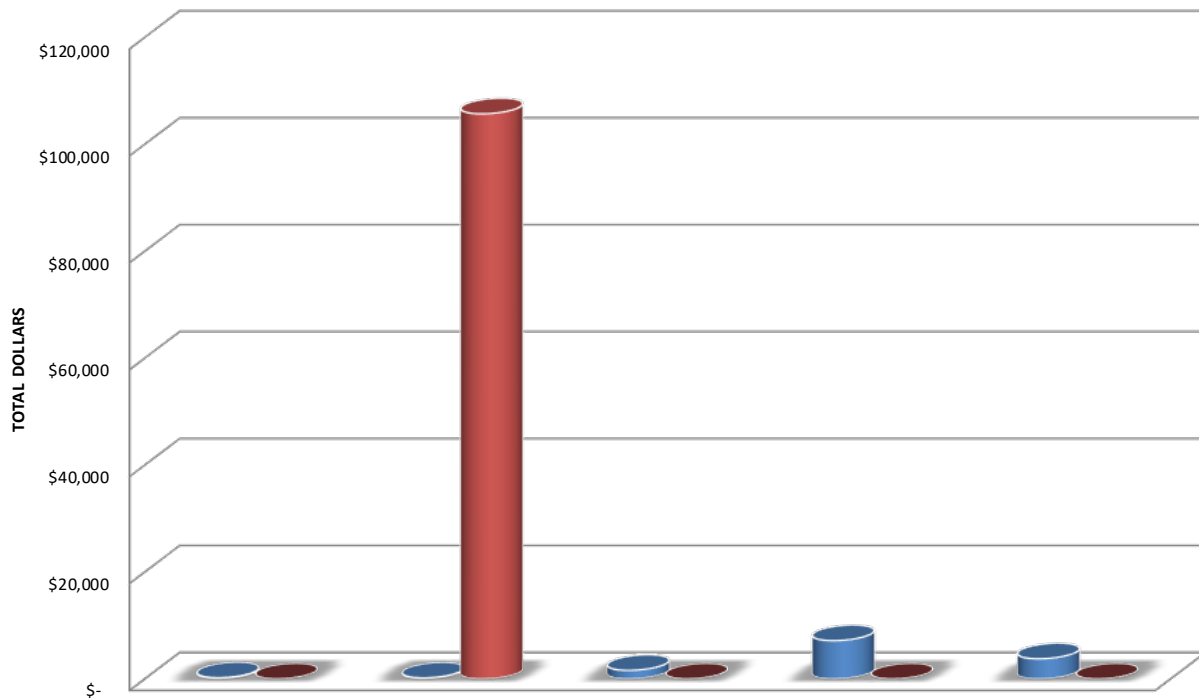


	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Revenue	\$2,864,758	\$2,868,807	\$2,865,920	\$2,560,798	\$2,885,926
Expenditures	\$3,241,996	\$3,301,717	\$3,373,655	\$5,057,680	\$5,254,381

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



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

Column Title	Description
Actual thru DEC 2016	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 DEC 2017	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 December 31, 2017

Budget Year
Elapsed = 33.3%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Dec-16	Budget	Actual thru Dec-17	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	3,491,399	9,328,495	4,115,457	5,213,038	44.1%	624,058
2000 Local Nontax	615,005	1,565,200	565,284	999,916	36.1%	(49,722)
3000 State, General Purpose	13,294,889	45,913,200	14,445,468	31,467,732	31.5%	1,150,579
4000 State, Special Purpose	2,817,424	9,872,500	3,312,075	6,560,425	33.5%	494,650
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	1,444,204	5,455,140	1,353,135	4,102,005	24.8%	(91,069)
7000 Revenues from Other School Districts	37,816	70,000	48,859	21,141	69.8%	11,043
8000 Revenues from Other Agencies	42,296	3,500	14,544	(11,044)	n/a	(27,751)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$21,743,033	\$72,210,035	\$23,854,822	\$48,355,214	33.0%	\$2,111,788
<u>Expenditures</u>						
00 Regular Instruction	13,337,043	40,817,828	13,691,914	27,125,914	33.5%	354,871
20 Special Ed Instruction	2,185,649	7,691,879	2,495,509	5,196,370	32.4%	309,860
30 Vocational Instruction	957,198	2,851,666	944,641	1,907,025	33.1%	(12,558)
50/60 Compensatory Instruction	1,556,080	5,354,572	1,939,929	3,414,643	36.2%	383,848
70 Other Instructional Program	92,512	322,128	64,115	258,013	19.9%	(28,396)
80 Community Support	196,172	738,607	166,778	571,829	22.6%	(29,394)
90 Support Services	4,056,509	13,655,314	6,891,917	6,763,397	50.5%	2,835,408
Total Expenditures	\$22,381,164	\$71,431,994	\$26,194,803	\$45,237,191	36.7%	\$3,813,639
Operating Transfers: Out to CPF/TVF	(1,043,901)	(2,581,703)	(2,581,703)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(1,682,032)	(1,803,662)	(4,921,685)			
Fund Balance at September 1,	\$14,986,281	\$15,371,300	\$15,427,539			
Current Total Fund Balance	\$13,304,249	\$13,567,638	\$10,505,854			
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 Unrsrvd, 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	\$7,729,792		\$0			
TOTAL Ending Fund Balance	\$13,304,249		\$10,505,854			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2017

Budget Year
Elapsed = 33.3%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Dec-16	Budget	Actual thru Dec-17	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	0	821,730	0	821,730	0.0%	0
2000 Local Nontax	870	5,000	3,907	1,093	78.1%	3,038
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	0	2,500,000	n/a	0
Total Revenues	\$870	\$4,496,730	\$3,907	\$4,492,823	0.1%	\$3,038
<u>Expenditures</u>						
10 Sites	0	2,100,000	696,244	1,403,756	33.2%	696,244
20 Building	0	4,250,000	0	4,250,000	n/a	0
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	0	0	n/a	0
90 Debt	0	0	2,500	(2,500)	n/a	2,500
Total Expenditures	\$0	\$6,350,000	\$698,744	\$5,653,756	11.0%	\$696,244
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	769,771	(71,567)	1,611,866			
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 December 31, 2017

Budget Year
Elapsed = 33.3%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Dec-16	Budget	Actual thru Dec-17	Budget Remaining	% of Budget	Actual Comparison
Current Fund Balance	\$1,311,286	\$1,173,433	\$2,894,028			
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	1,982,690	5,280,311	2,295,966	2,984,345	43.5%	313,276
2000 Local Nontax	4,391	2,000	14,634	(12,634)	731.7%	10,243
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	499,452	766,000	501,061	264,939	65.4%	1,609
9000 Other Financing Sources	74,265	599,265	74,265	525,000	12.4%	0
Total Revenues	\$2,560,798	\$6,647,576	\$2,885,926	\$3,761,650	43.4%	\$325,128
<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	876,937	794,015	52.5%	(100,584)
Interfund Loan Interest	0	0	0	0	n/a	0
Bond Transfer Fees	900	10,000	727	9,273	7.3%	(173)
Arbitrage Rebate	0	0	0	0	n/a	0
Total Expenditures	\$5,057,680	\$6,712,670	\$5,254,381	\$5,735,665	78.3%	\$196,702
Other Financing Uses:	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(2,496,882)	(65,094)	(2,368,456)			
Fund Balance September 1,	\$4,743,795	\$4,430,000	\$5,330,061			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2017

Budget Year
Elapsed = 33.3%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Dec-16	Budget	Actual thru Dec-17	Budget Remaining	% of Budget	Actual Comparison
Current Fund Balance	\$2,246,913	\$4,364,906	\$2,961,605			
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	150,128	265,000	144,450	120,550	54.5%	(5,679)
2000 Athletics	89,884	197,210	68,510	128,700	34.7%	(21,374)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	65,519	260,405	29,264	231,141	11.2%	(36,255)
6000 Private Moneys	9,927	16,900	12,158	4,742	71.9%	2,231
Total Revenues	\$315,458	\$739,515	\$254,381	\$485,134	34.4%	(\$61,078)
<u>Expenditures</u>						
1000 General Student Body	44,015	245,500	44,450	201,050	18.1%	434
2000 Athletics	94,063	302,994	60,355	242,639	19.9%	(33,707)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	69,168	263,000	30,513	232,487	11.6%	(38,655)
6000 Private Moneys	7,928	18,950	3,708	15,243	19.6%	(4,221)
Total Expenditures	\$215,174	\$830,444	\$139,025	\$691,419	16.7%	(\$76,149)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	100,284	(90,929)	115,355			
Fund Balance September 1,	\$471,284	\$493,830	\$422,849			
Current Fund Balance	\$571,568	\$402,901	\$538,205			
Ending Fund Balance by School:						
Eastmont High School	\$419,460		\$384,837			
Eastmont Junior High	\$103,376		\$110,076			
Clovis Point Intermediate	\$19,562		\$17,081			
Sterling Intermediate	\$21,631		\$16,758			
Grant Elementary	\$1,105		\$1,203			
Lee Elementary	\$2,663		\$3,397			
Kenroy Elementary	\$3,237		\$3,969			
Rock Island Elementary	\$533		\$883			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2017

Budget Year
Elapsed = 33.3%

	FY 2016-17	FY 2017-18				Current Year to Prior Year
	Actual thru Dec-16	Budget	Actual thru Dec-17	Budget Remaining	% of Budget	Actual Comparison
	<u>\$571,568</u>		<u>\$538,205</u>			
TRANSPORTATION VEHICLE FUND						
<u>Revenues</u>						
1000 Local Taxes	0	0	0	0	n/a	0
2000 Local Nontax	7,167	3,100	3,776	-676	121.8%	(3,392)
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>\$7,167</u>	<u>\$240,100</u>	<u>\$3,776</u>	<u>\$236,324</u>	<u>1.6%</u>	<u>(\$3,392)</u>
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	0	595,000	0	595,000	0.0%	0
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>\$0</u>	<u>\$595,000</u>	<u>\$0</u>	<u>\$595,000</u>	<u>0.0%</u>	<u>\$0</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	207,902	(154,165)	204,511			
Fund Balance September 1,	<u>\$893,293</u>	<u>\$1,114,384</u>	<u>\$1,100,768</u>			
Current Fund Balance	<u>\$1,101,195</u>	<u>\$960,219</u>	<u>\$1,305,279</u>			