

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: July 9, 2019
Subject: Monthly Budget Status Report – June 2019

The information contained in this report is for the fiscal beginning September 2018 through June 2019. A brief summary of each fund's operating revenue and expenditures is provided below:

- General Fund:
 - Year to date revenues are \$5.7 million, or 9.5%, more than year to date in the previous year. The amount received through June represents 81.5% of projected revenues.
 - Property tax collections through June continue to trend less due to the Legislative reduction in what the District can collect.
 - Local Nontax revenue continues to be less than prior year due to the elimination of the District managed Before/After School Student Care Program.
 - State General Purpose (Apportionment) will be significantly more than the previous year as a result of the State Legislature's action to fully fund McCleary with the redistribution of property tax collected at the State level.
 - State Special Purpose revenue (i.e. Special Education, Learning Assistance Program, and Transitional Bilingual Program) is also projected to be more than the prior year as the formula allocations are tied to increases that the Legislature authorized in the prototypical schools model and these program enrollments are equal to, or exceeding, the prior year.
 - Year to date operating expenditures are \$6.8 million, or 11.5%, more than the previous year. Increases in employee compensation, related to legislative mandates, are the main drivers for this level of increase. The amount spent represents 79.7% of projected expenditures.
 - Year End Total Fund Balance: Total revenues will approximate the budgeted projection. We continue to anticipate actual expenditures to be approximately 98% of the amount budgeted. This will result in an ending fund balance slightly higher than estimated for budget.
- Capital Projects Fund: Project expenditures through June 2019 are as follows:
 - Elementary K-3 Class Size Reduction/Phase 1 Facility Improvements: \$1,246,331. (Total project costs are \$1,940,997 from inception through June 2019)
 - Clovis Point Roof: \$71,540. (Total project cost \$296,515)
 - Transportation Maintenance Cooperative Facility: \$9,560 (Total project \$70,608 from inception through June 2019)
 - Eastmont High School Baseball Concession Building: \$36,548 (Total project \$53,531 from inception through June 2019)

General Fund Revenue | Dashboard Summary

For the Period Ending June 30, 2019

Projected YE Balance as
% of Budgeted Revenues



Total Revenues
Actual YTD



Projected YTD Revenues
81.15%

Local Sources
Actual YTD



Projected YTD Local Sources
97.71%

State Sources
Actual YTD



Projected YTD State Sources
79.26%

General Fund Expenditure | Dashboard Summary

For the Period Ending June 30, 2019

Projected YE Balance as
% of Budgeted Expenditures



Total Expenditures
Actual YTD



Projected YTD Expenditures
83.57%

Salaries & Benefits
Actual YTD



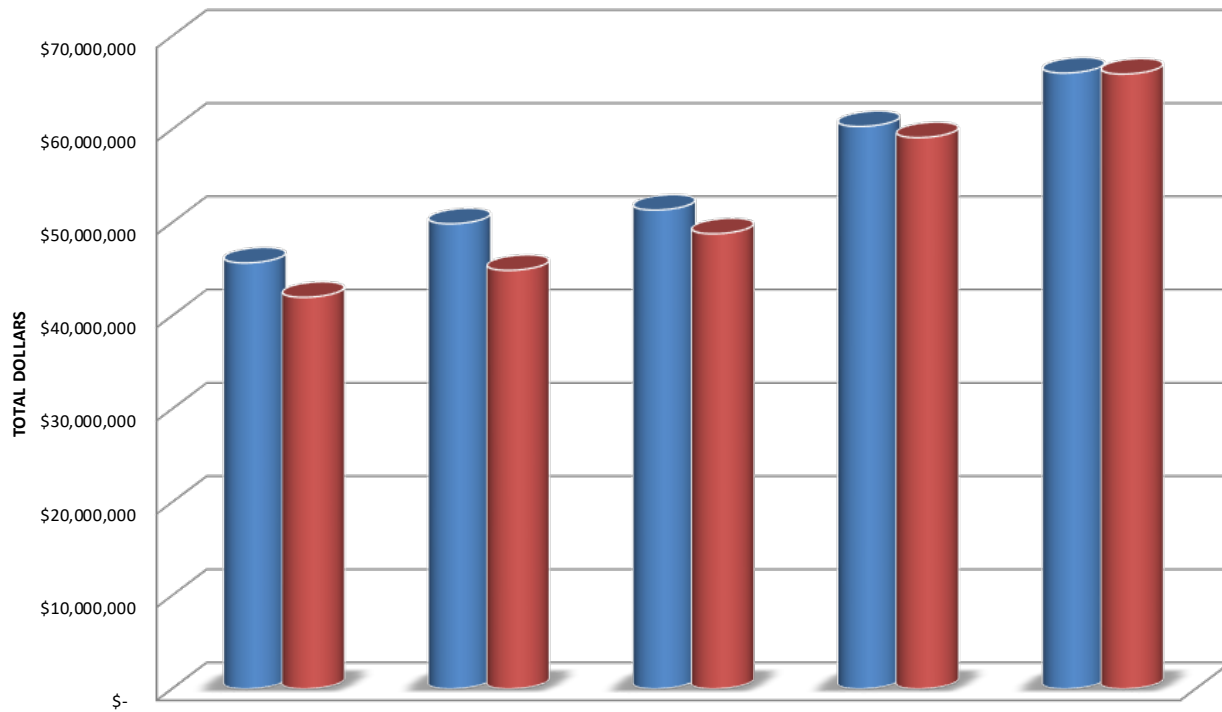
Projected YTD Salary/ Benefits
83.33%

Basic Education
Actual YTD

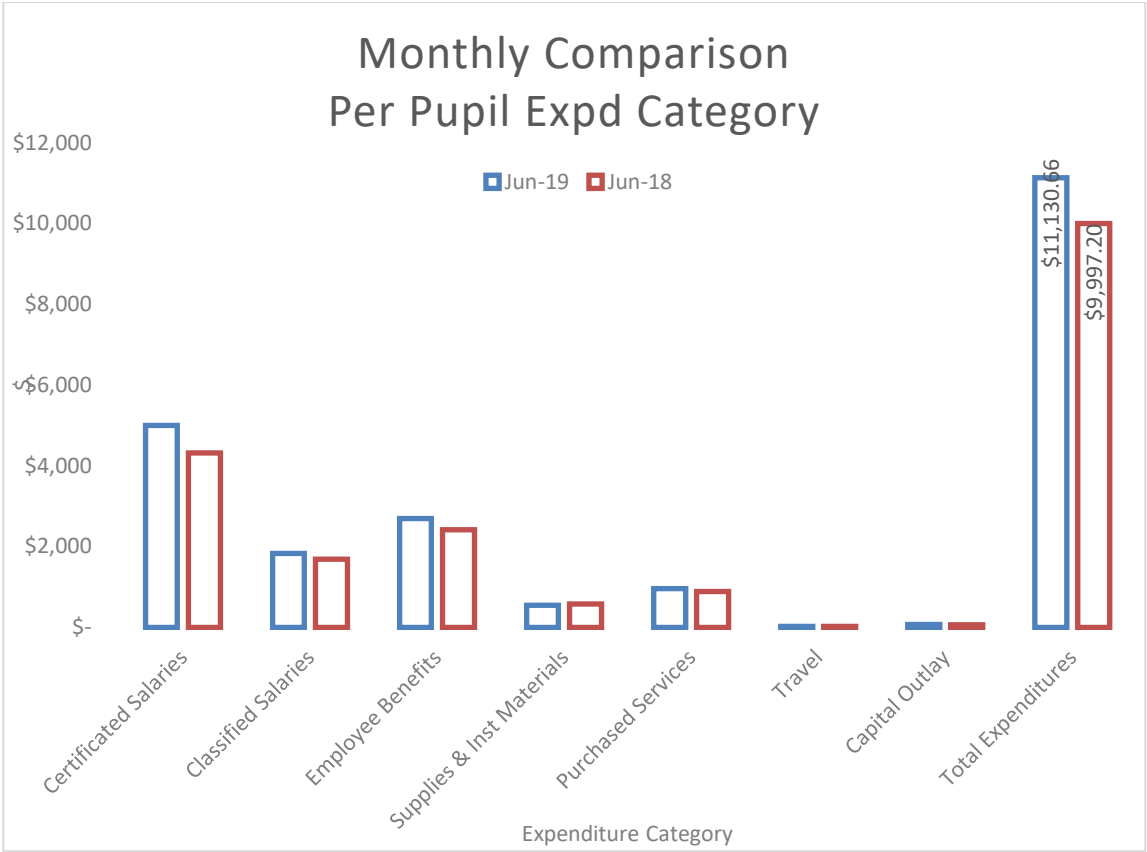
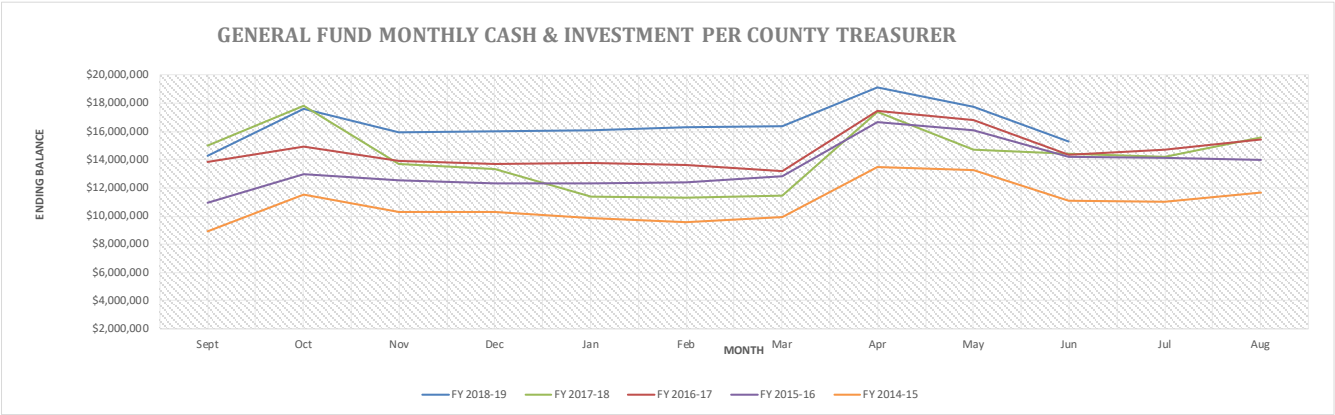
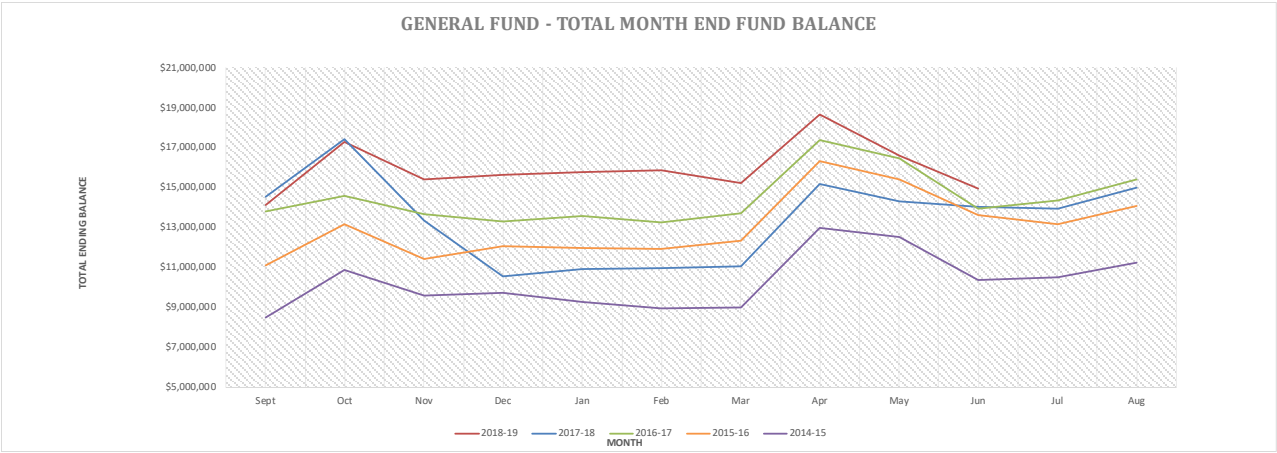


Projected YTD Basic Education
84.36%

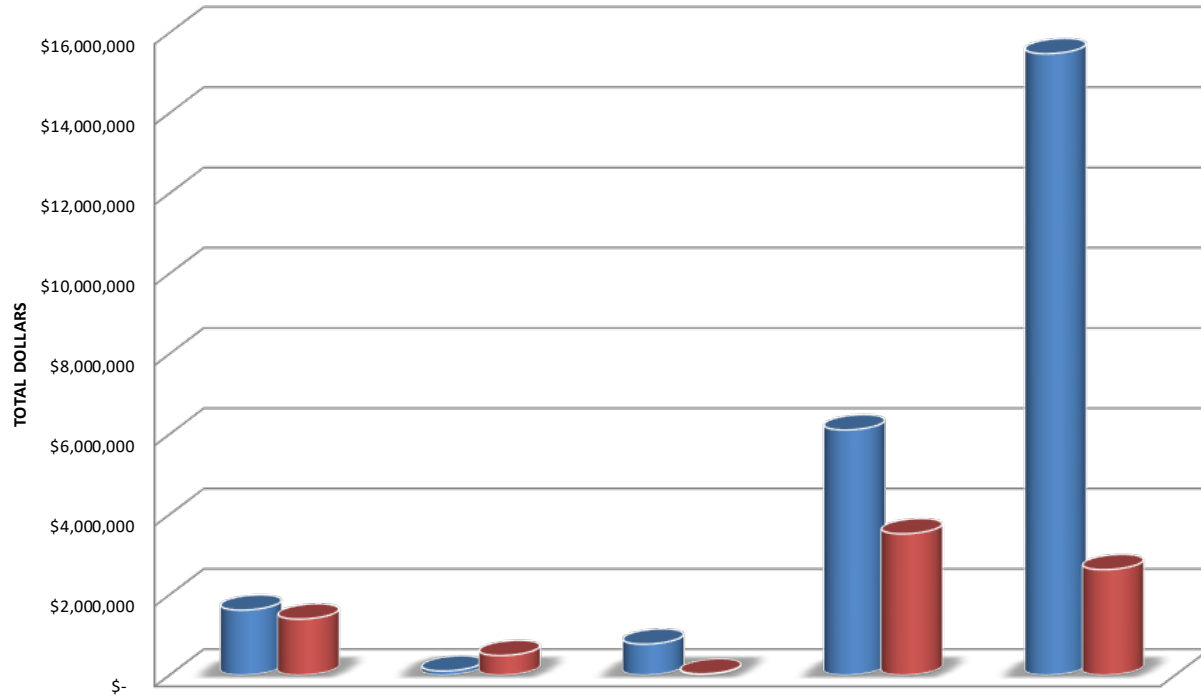
GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19
Revenue	\$45,693,611	\$49,892,226	\$51,360,230	\$60,325,701	\$66,060,860
Expenditures	\$42,005,457	\$44,895,752	\$48,820,983	\$59,127,930	\$65,946,026

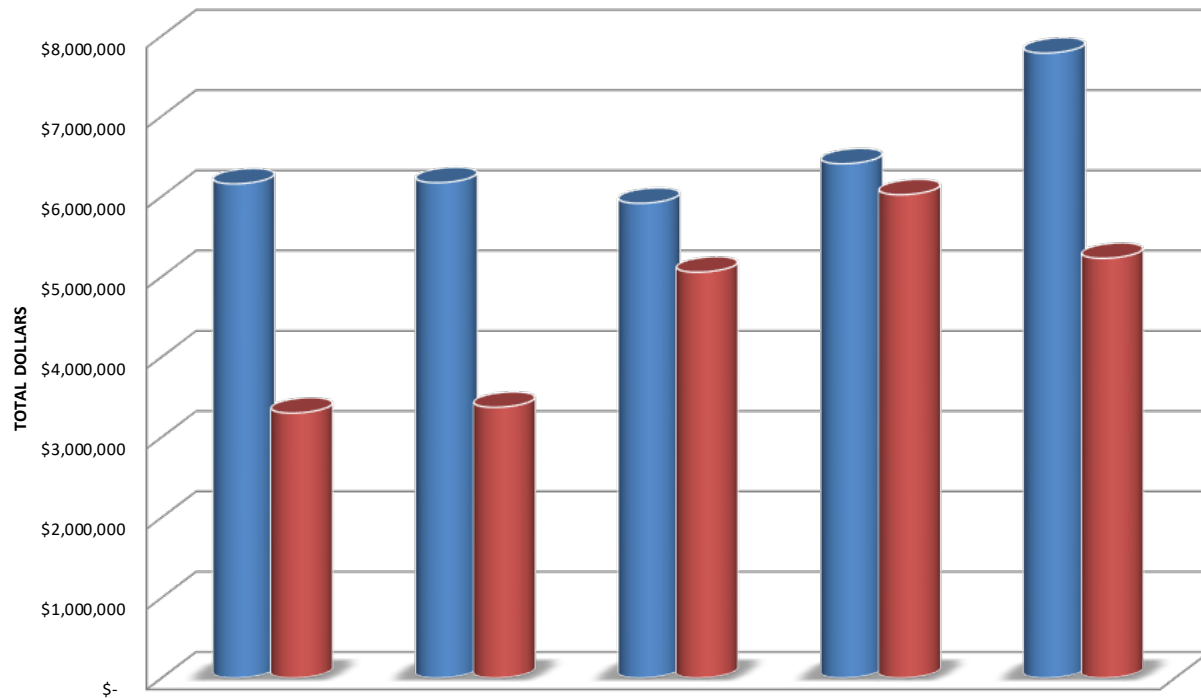


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



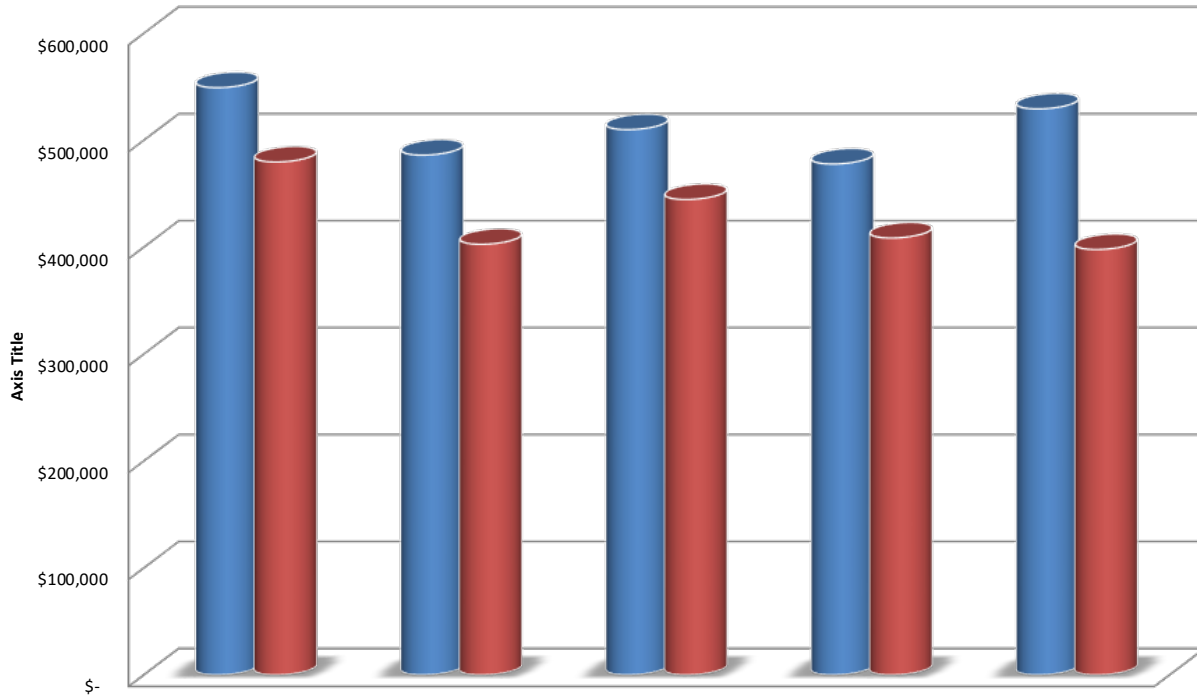
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19
Revenue	\$1,620,595	\$103,039	\$772,862	\$6,108,166	\$15,479,955
Expenditures	\$1,397,180	\$488,136	\$31,290	\$3,520,603	\$2,628,483

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



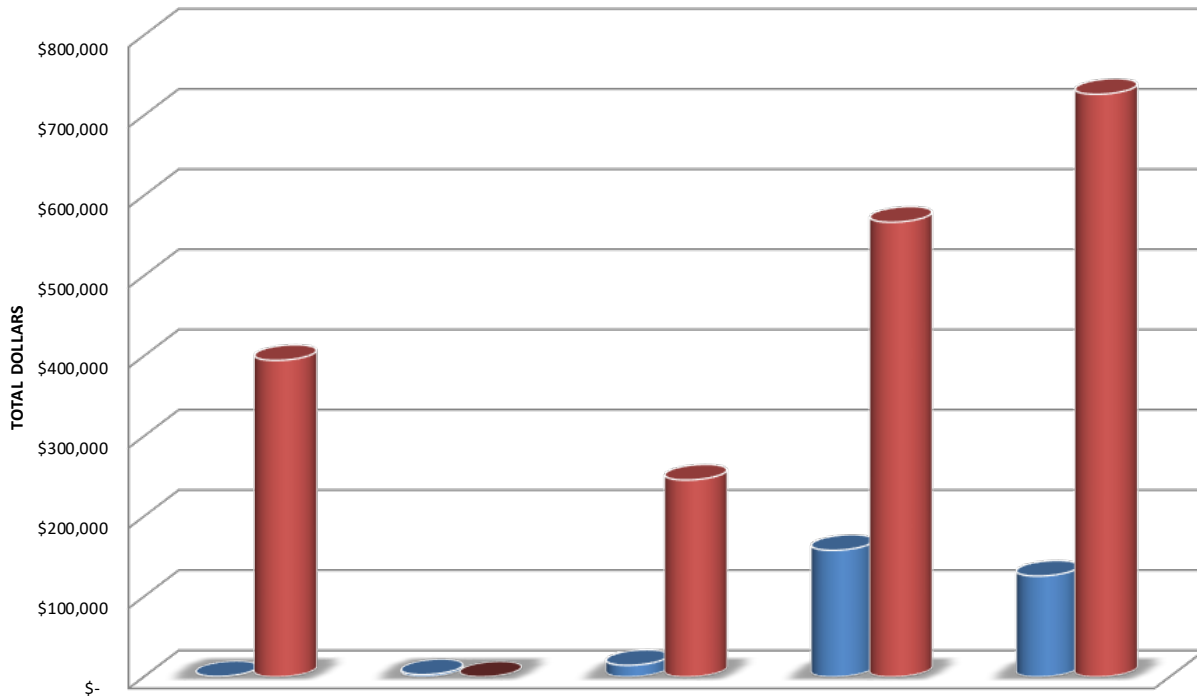
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19
Revenue	\$6,158,151	\$6,172,551	\$5,915,761	\$6,408,278	\$7,787,553
Expenditures	\$3,301,878	\$3,373,655	\$5,057,680	\$6,022,670	\$5,230,134

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19
Revenue	\$549,218	\$486,127	\$509,939	\$477,807	\$529,312
Expenditures	\$479,692	\$402,743	\$444,622	\$408,617	\$397,844

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19
Revenue	\$600	\$2,875	\$14,508	\$157,842	\$125,741
Expenditures	\$394,687	\$-	\$245,535	\$567,021	\$726,531

The following Budget Status Report provides the numerical detail for revenue and expenditure categories within the following column headings for each fund:

Column Title	Description
Actual thru JUNE 2018	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 JUNE 2019	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 June 30, 2019

Budget Year
Elapsed =83%

	FY 2017-18 Actual thru Jun-18	FY 2018-19				Current Year to Prior Year Actual Comparison
		Budget	Actual thru Jun-19	Budget Remaining	% of Budget	
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	9,360,236	7,869,652	8,058,502	(188,850)	102.4%	(1,301,735)
2000 Local Nontax	1,511,493	1,122,500	1,235,559	(113,059)	110.1%	(275,933)
3000 State, General Purpose	36,656,837	53,225,875	41,659,957	11,565,918	78.3%	5,003,120
4000 State, Special Purpose	8,619,671	13,019,550	10,501,474	2,518,076	80.7%	1,881,803
5000 Federal, General Purpose	2,656	2,000	0	2,000	0.0%	(2,656)
6000 Federal, Special Purpose	4,091,586	5,771,350	4,492,428	1,278,922	77.8%	400,842
7000 Revenues from Other School Districts	48,859	70,000	59,385	10,615	84.8%	10,526
8000 Revenues from Other Agencies	34,362	0	53,554	(53,554)	n/a	19,192
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$60,325,701	\$81,080,927	\$66,060,860	\$15,020,067	81.5%	\$5,735,158
<u>Expenditures</u>						
00 Regular Instruction	33,357,836	47,475,376	38,423,141	9,052,235	80.9%	5,065,305
20 Special Ed Instruction	6,337,574	8,940,893	7,269,063	1,671,830	81.3%	931,490
30 Vocational Instruction	2,659,585	3,138,505	2,802,692	335,813	89.3%	143,107
50/60 Compensatory Instruction	4,871,889	7,327,714	5,459,634	1,868,080	74.5%	587,745
70 Other Instructional Program	240,687	402,405	297,111	105,294	73.8%	56,424
80 Community Support	448,499	430,996	257,332	173,664	59.7%	(191,167)
90 Support Services	11,211,860	15,003,810	11,437,052	3,566,758	76.2%	225,192
Total Expenditures	\$59,127,930	\$82,719,699	\$65,946,026	\$16,773,674	79.7%	\$6,818,096
Operating Transfers: Out to CPF/TVF	(2,581,703)	(350,000)	(375,248)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(1,383,932)	(1,988,772)	(260,414)			
Fund Balance at September 1,	\$15,427,539	\$16,328,303	\$14,982,006			
Current Total Fund Balance	\$14,043,607	\$14,339,531	\$14,721,592			
Ending Fund Balance Accounts						
GL 821 Carryover of Restricted Revenue	\$170,032		\$474,913			
GL 828 Food Service Program	\$0		\$0			
GL 840 Nonspendable Fund Balance	\$17,340		\$24,529			
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	\$5,608,280		\$4,203,638			
GL 891 Unassigned to Minimum Fund Balance	\$4,620,202		\$5,921,096			
GL 890 Unassigned Fund Balance	\$3,537,753		\$4,007,416			
TOTAL Ending Fund Balance	\$14,043,607		\$14,721,592			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended June 30, 2019

Budget Year
Elapsed =83%

	FY 2017-18 Actual thru Jun-18	FY 2018-19				Current Year to Prior Year Actual Comparison
		Budget	Actual thru Jun-19	Budget Remaining	% of Budget	
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	899,075	1,658,650	1,666,017	(7,367)	100.4%	766,942
2000 Local Nontax	26,825	15,000	71,329	(56,329)	475.5%	44,504
4000 State, Special Purpose	0	4,519,400	0	4,519,400	0.0%	0
8000 Revenues from Other Agencies	0	0	0	0	n/a	0
9000 Other Financing Sources	2,875,563	14,100,000	13,617,362	482,638	n/a	10,741,798
Total Revenues	\$3,801,463	\$20,293,050	\$15,354,707	\$4,938,343	75.7%	\$11,553,244
<u>Expenditures</u>						
10 Sites	3,025,422	0	109,433	(109,433)	n/a	(2,915,989)
20 Building	495,181	8,120,000	1,212,267	6,907,733	14.9%	717,085
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	17,000	0	117,361	(117,361)	n/a	100,361
90 Debt	2,500	0	0	0	n/a	(2,500)
Total Expenditures	\$3,540,103	\$8,120,000	\$1,439,061	\$6,798,301	17.7%	(\$2,198,904)
Operating Transfers:						
In from GF	2,306,703	0	125,248	0		
Out to DSF		4,398,500	(1,198,423)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	2,568,063	7,774,550	12,842,472			
Fund Balance September 1,	\$1,282,162	\$2,763,343	\$3,353,149			
Current Fund Balance	\$3,850,225	\$10,537,893	\$16,195,621			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended June 30, 2019

Budget Year
Elapsed =83%

	FY 2017-18 Actual thru Jun-18	FY 2018-19				Current Year to Prior Year Actual Comparison
		Budget	Actual thru Jun-19	Budget Remaining	% of Budget	
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	5,305,824	5,454,679	5,553,395	(98,716)	101.8%	247,571
2000 Local Nontax	26,067	24,000	48,758	(24,758)	203.2%	22,691
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	1,002,122	1,002,000	986,283	15,717	98.4%	(15,840)
9000 Other Financing Sources	74,265	4,398,500	1,199,118	3,199,382	27.3%	1,124,853
Total Revenues	\$6,408,278	\$10,879,179	\$7,787,553	\$3,091,626	71.6%	\$1,379,275
<u>Expenditures</u>						
Matured Bond Expenditures	4,376,718	9,133,140	3,722,060	5,411,080	40.8%	(654,658)
Interest on Bonds	1,645,952	1,732,014	1,508,073	223,941	87.1%	(137,879)
Interfund Loan Interest	0	0	0	0	n/a	0
Bond Transfer Fees	0	10,000	0	10,000	0.0%	0
Arbitrage Rebate	0	0	0	0	n/a	0
Total Expenditures	\$6,022,670	\$10,875,154	\$5,230,134	\$11,926,029	48.1%	(\$792,537)
Other Financing Uses:	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	385,607	4,025	2,557,419			
Fund Balance September 1,	\$5,330,061	\$5,723,700	\$5,763,537			
Current Fund Balance	\$5,715,668	\$5,727,725	\$8,320,957			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended June 30, 2019

Budget Year
Elapsed =83%

		FY 2017-18	FY 2018-19				Current Year to Prior Year
		Actual thru Jun-18	Budget	Actual thru Jun-19	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND							
Revenues							
1000 General Student Body		200,917	283,912	195,141	88,771	68.7%	(5,776)
2000 Athletics		163,276	188,860	168,566	20,294	89.3%	5,290
3000 Classes		0	0	0	0	#DIV/0!	0
4000 Clubs		100,108	242,165	155,090	87,075	64.0%	54,982
6000 Private Moneys		13,506	16,800	10,516	6,284	62.6%	(2,990)
Total Revenues		\$477,807	\$731,737	\$529,312	\$202,425	72.3%	\$51,506
Expenditures							
1000 General Student Body		163,843	254,250	82,779	171,471	32.6%	(81,064)
2000 Athletics		134,203	192,467	152,977	39,490	79.5%	18,774
3000 Classes		0	0	0	0	#DIV/0!	0
4000 Clubs		98,495	247,460	148,919	98,541	60.2%	50,424
6000 Private Moneys		12,076	16,300	13,169	3,131	80.8%	1,094
Total Expenditures		\$408,617	\$710,477	\$397,844	\$312,633	56.0%	(\$10,773)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES		69,190	21,260	131,469			
Fund Balance September 1,		\$422,849	\$475,370	\$427,875			
Current Fund Balance		\$492,039	\$496,630	\$559,343			
Ending Fund Balance by School:							
Eastmont High School		\$369,182		\$398,298			
Eastmont Junior High		\$98,890		\$122,706			
Clovis Point Intermediate		\$8,339		\$10,575			
Sterling Intermediate		\$6,934		\$16,552			
Grant Elementary		\$1,008		\$1,490			
Lee Elementary		\$3,418		\$4,222			
Kenroy Elementary		\$3,994		\$4,910			
Rock Island Elementary		\$272		\$590			
		\$492,039		\$559,343			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended June 30, 2019

Budget Year
Elapsed =83%

	FY 2017-18 Actual thru Jun-18	FY 2018-19				Current Year to Prior Year Actual Comparison
		Budget	Actual thru Jun-19	Budget Remaining	% of Budget	
TRANSPORTATION VEHICLE FUND						
<u>Revenues</u>						
1000 Local Taxes	0	0	0	0	n/a	0
2000 Local Nontax	157,842	10,000	20,741	-10,741	207.4%	(137,101)
3000 State, General Purpose	0	0	0	0	n/a	0
4000 State, Special Purpose	0	390,000	105,000	285,000	26.9%	105,000
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	\$157,842	\$400,000	\$125,741	\$274,259	31.4%	(\$32,101)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	567,021	896,000	726,531	169,469	81.1%	159,510
Type 60 - Bond Levy Issurance	0	0	0	0	n/a	0
Type 90 - Debt	0	0	0	0	n/a	0
Total Expenditures	\$567,021	\$896,000	\$726,531	\$169,469	81.1%	\$159,510
Operating Transfers:						
In From General Fund	275,000	275,000	250,000			
Out to Debt Service Fund	(74,265)	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(208,444)	(221,000)	(350,790)			
Fund Balance September 1,	\$1,100,768	\$1,118,425	\$1,138,510			
Current Fund Balance	\$892,324	\$897,425	\$787,720			