

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: August 12, 2019
Subject: Monthly Budget Status Report – July 2019

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

- General Fund:
 - Year to date revenues are \$6.8 million, or 10.2%, more than year to date in the previous year. The amount received through July represents 90.5% of projected revenues.
 - Property tax collections through July are \$227,628 more than estimated but \$1,288,203 less than the previous year 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) received is 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 \$7.1 million, or 10.9%, 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 87.8% 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 July 2019 are as follows:
 - Elementary K-3 Class Size Reduction/Phase 1 Facility project costs are \$1,180,139 (\$1983,468 from inception through July 2019
 - Clovis Point Roof: \$71,540. (Total project cost \$296,515)
 - Transportation Maintenance Cooperative Facility: \$23,879 (Total project \$84,927 from inception through July 2019)
 - Eastmont High School Baseball Concession Building: \$36,857 (Total project \$53,839 from inception through July 2019)

General Fund Revenue | Dashboard Summary

For the Period Ending July 31, 2019

Projected YE Balance as
% of Budgeted Revenues



Total Revenues
Actual YTD



Projected YTD Revenues
90.18%

Local Sources
Actual YTD



Projected YTD Local Sources
98.61%

State Sources
Actual YTD



Projected YTD State Sources
89.74%

General Fund Expenditure | Dashboard Summary

For the Period Ending July 31, 2019

Projected YE Balance as
% of Budgeted Expenditures



Total Expenditures
Actual YTD



Projected YTD Expenditures
92.19%

Salaries & Benefits
Actual YTD



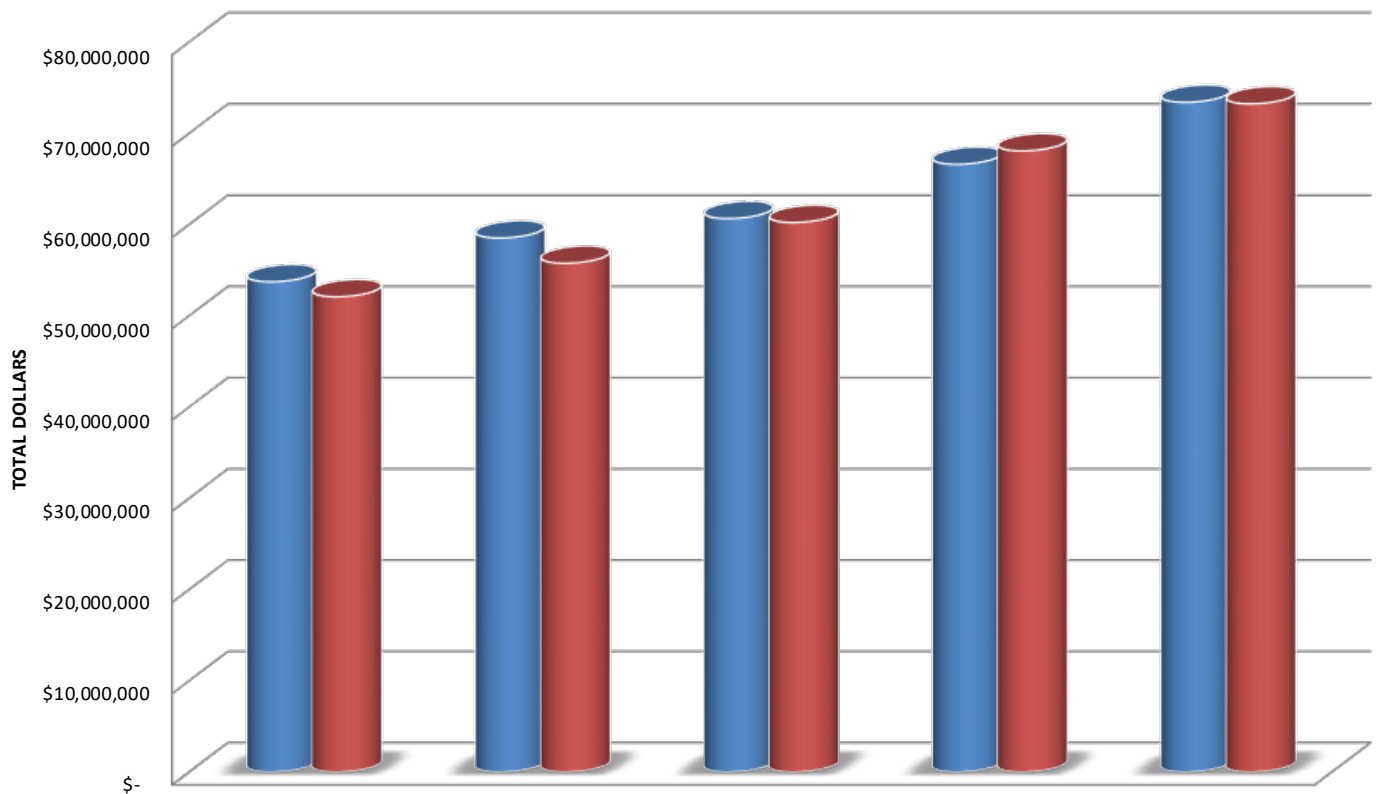
Projected YTD Salary/ Benefits
92.20%

Basic Education
Actual YTD



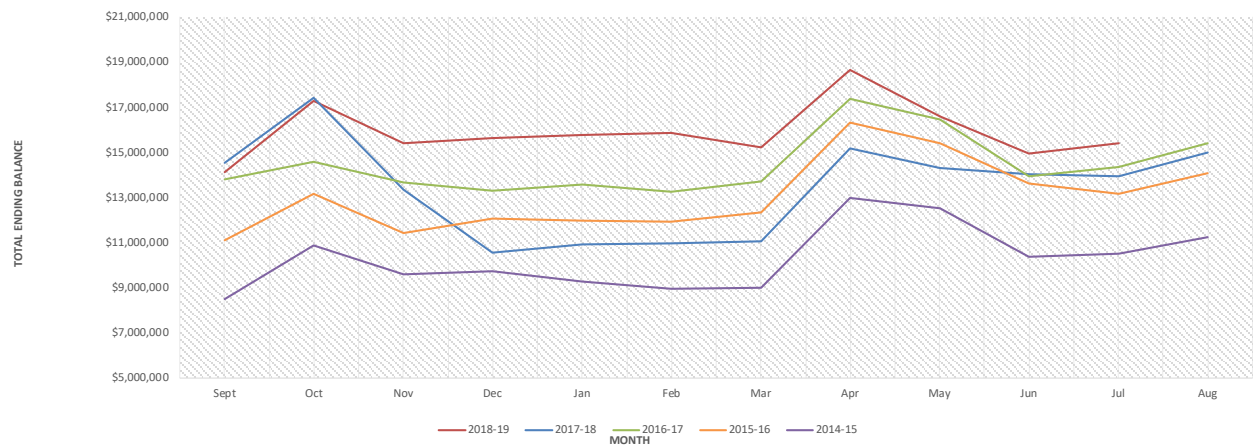
Projected YTD Basic Education
92.53%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

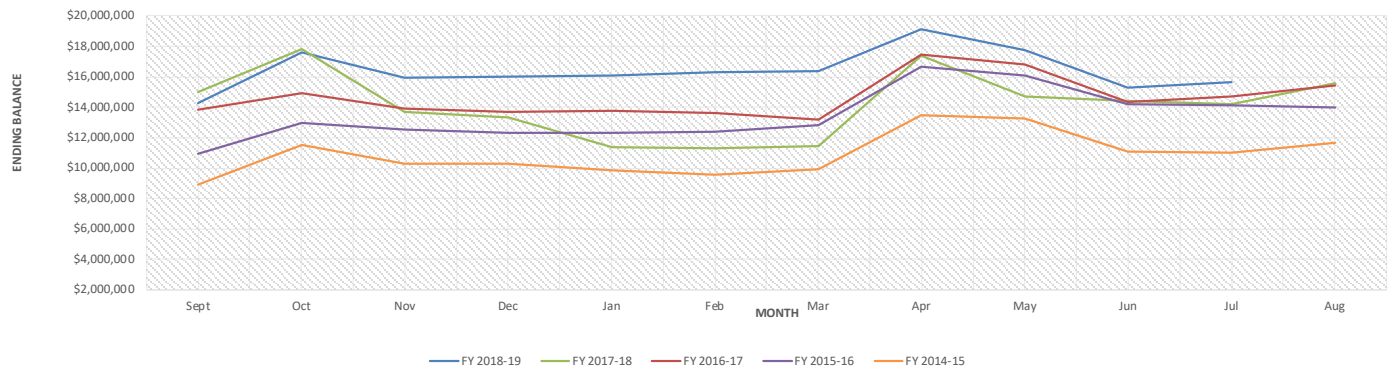


	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19
Revenue	\$53,739,506	\$58,533,516	\$60,662,694	\$66,607,158	\$73,407,162
Expenditures	\$52,089,928	\$55,768,943	\$60,232,267	\$68,076,854	\$73,235,826

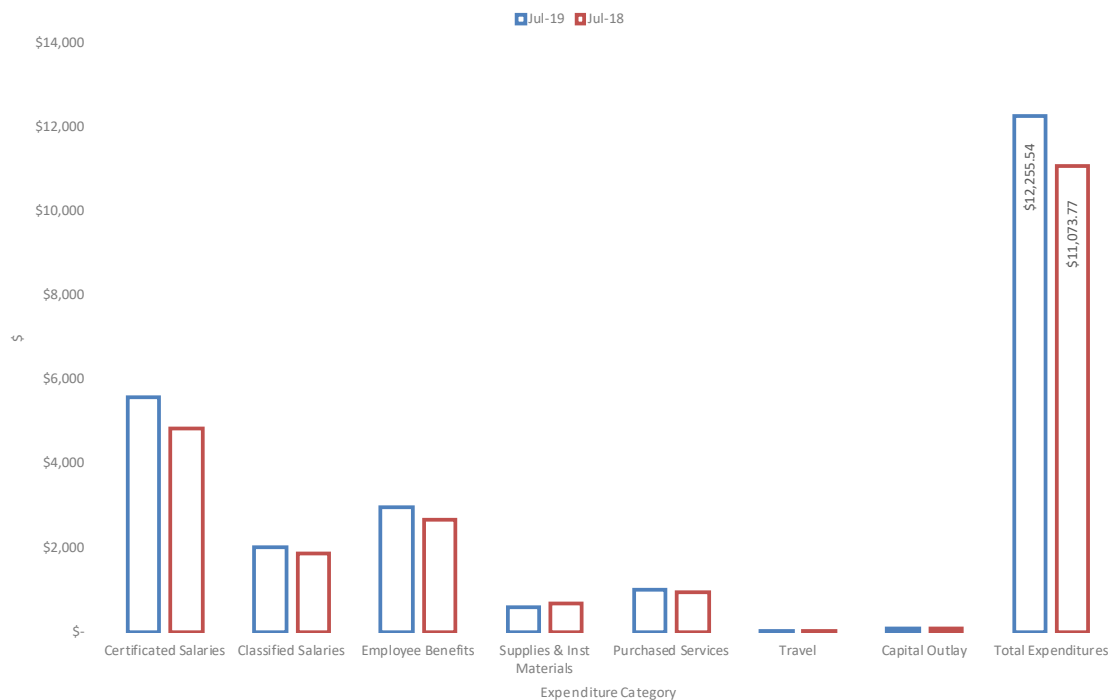
GENERAL FUND - TOTAL MONTH END FUND BALANCE



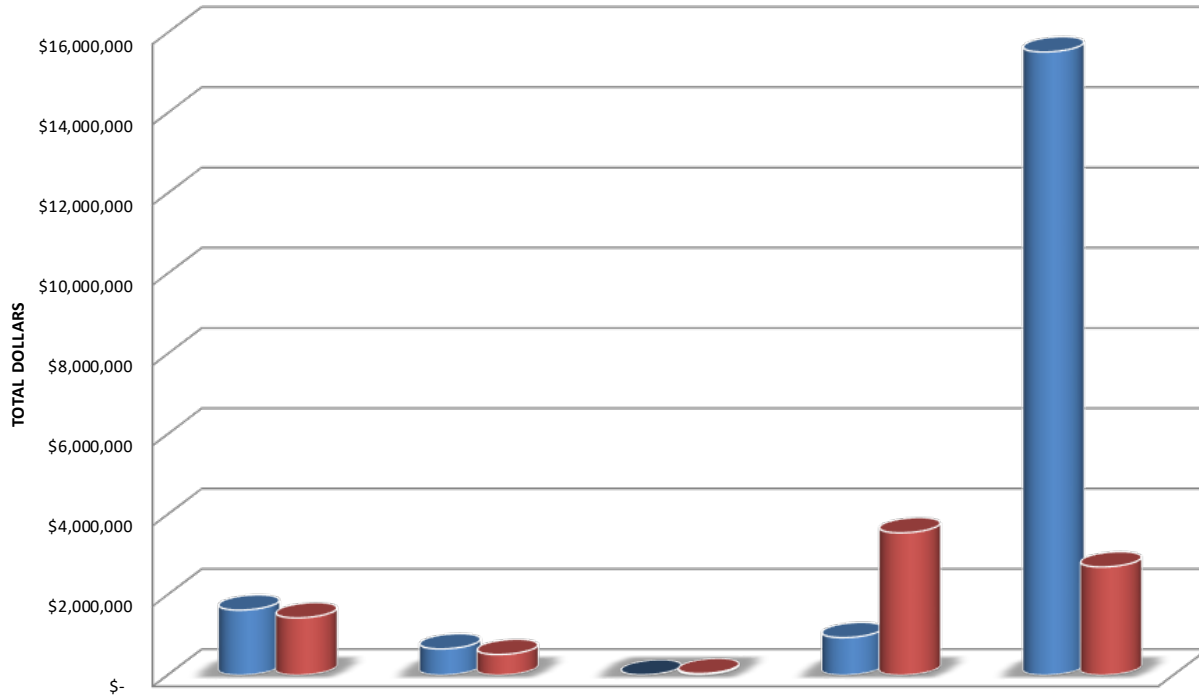
GENERAL FUND MONTHLY CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

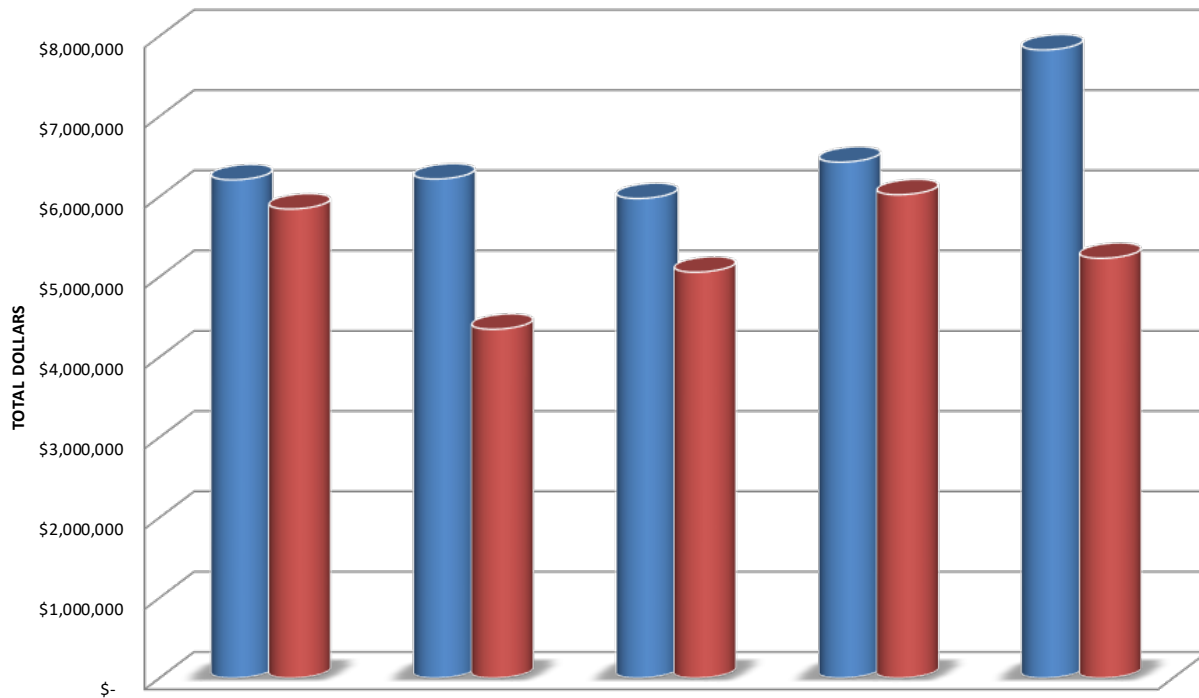


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



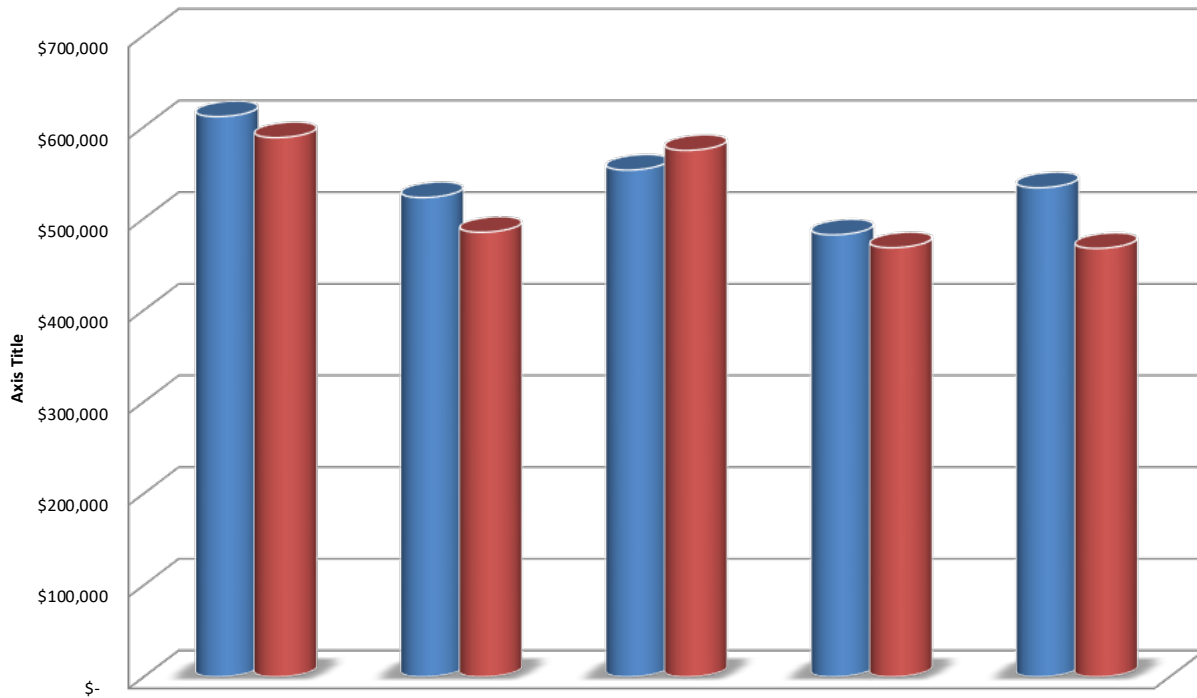
	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19
Revenue	\$1,620,697	\$653,478	\$5,714	\$934,648	\$15,522,442
Expenditures	\$1,426,836	\$513,840	\$40,009	\$3,544,385	\$2,694,613

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



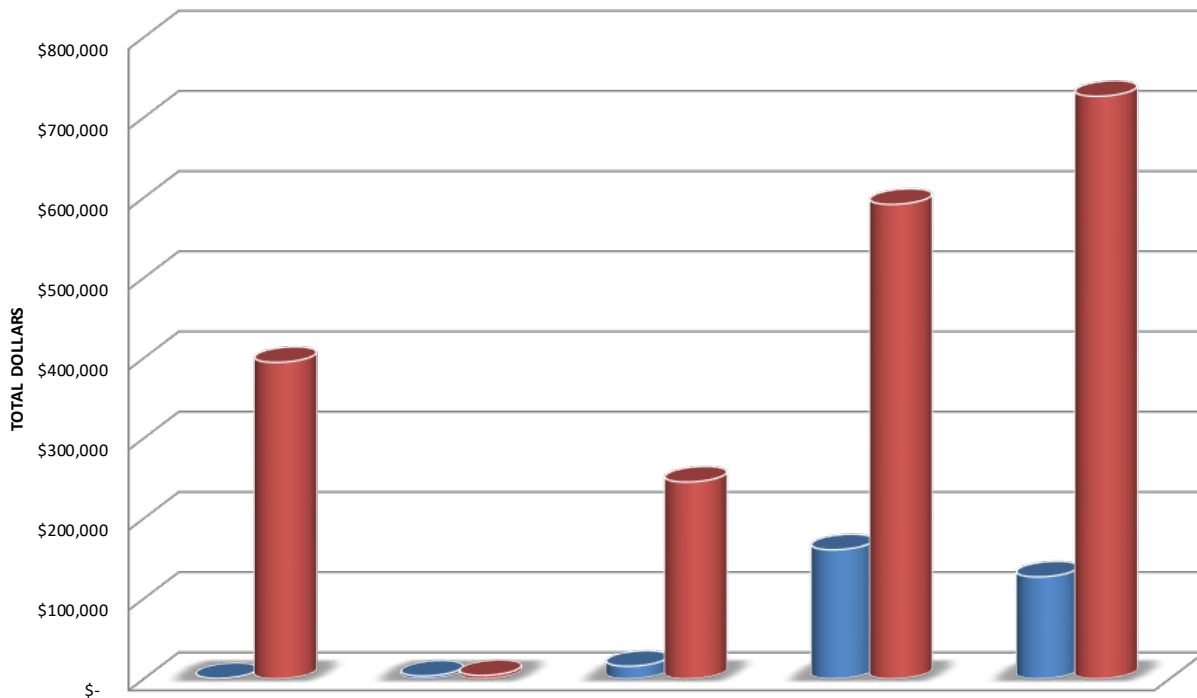
	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19
Revenue	\$6,208,010	\$6,217,669	\$5,974,933	\$6,428,288	\$7,826,710
Expenditures	\$5,844,206	\$4,346,170	\$5,057,680	\$6,022,670	\$5,230,133

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19
Revenue	\$611,322	\$523,019	\$553,021	\$482,386	\$533,693
Expenditures	\$588,392	\$485,142	\$574,481	\$468,247	\$467,521

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19
Revenue	\$729	\$3,663	\$15,835	\$160,999	\$127,267
Expenditures	\$394,687	\$4,380	\$245,535	\$591,724	\$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 JULY 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 JULY 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 JULY 31, 2019

Budget Year
Elapsed =92%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Jul-18	Budget	Actual thru Jul-19	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
Revenues						
1000 Local Taxes	9,385,482	7,869,652	8,097,280	(227,628)	102.9%	(1,288,203)
2000 Local Nontax	1,595,529	1,122,500	1,301,694	(179,194)	116.0%	(293,835)
3000 State, General Purpose	40,951,972	53,225,875	46,625,850	6,600,025	87.6%	5,673,879
4000 State, Special Purpose	10,093,315	13,019,550	12,403,519	616,031	95.3%	2,310,205
5000 Federal, General Purpose	2,656	2,000	2,280	(280)	114.0%	(376)
6000 Federal, Special Purpose	4,480,798	5,771,350	4,835,631	935,719	83.8%	354,832
7000 Revenues from Other School Districts	48,859	70,000	73,965	(3,965)	105.7%	25,106
8000 Revenues from Other Agencies	48,547	0	66,943	(66,943)	n/a	18,396
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$66,607,158	\$81,080,927	\$73,407,162	\$7,673,765	90.5%	\$6,800,004
Expenditures						
00 Regular Instruction	36,632,048	47,475,376	42,006,000	5,469,376	88.5%	5,373,952
20 Special Ed Instruction	6,934,830	8,940,893	7,943,483	997,410	88.8%	1,008,653
30 Vocational Instruction	2,928,257	3,138,505	3,150,876	(12,371)	100.4%	222,619
50/60 Compensatory Instruction	5,756,328	7,327,714	6,451,882	875,832	88.0%	695,554
70 Other Instructional Program	264,426	402,405	343,062	59,343	85.3%	78,637
80 Community Support	507,665	430,996	279,318	151,678	64.8%	(228,347)
90 Support Services	12,471,596	15,003,810	12,435,956	2,567,854	82.9%	(35,640)
Total Expenditures	\$65,495,151	\$82,719,699	\$72,610,578	\$10,109,121	87.8%	\$7,115,427
Operating Transfers: Out to CPF/TVF	(2,581,703)	(350,000)	(375,248)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(1,469,696)	(1,988,772)	421,336			
Fund Balance at September 1,	\$15,427,539	\$16,328,303	\$14,982,006			
Current Total Fund Balance	\$13,957,843	\$14,339,531	\$15,403,342			
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 Unrsr'd, 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	\$3,451,989		\$4,689,166			
TOTAL Ending Fund Balance	\$13,957,843		\$15,403,342			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended JULY 31, 2019

Budget Year
Elapsed =92%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Jul-18	Budget	Actual thru Jul-19	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	902,518	1,658,650	1,675,186	(16,536)	101.0%	772,669
2000 Local Nontax	32,130	15,000	104,647	(89,647)	697.6%	72,517
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	13,617,361	482,639	n/a	10,741,798
Total Revenues	\$3,810,211	\$20,293,050	\$15,397,194	\$4,895,856	75.9%	\$11,586,983
<u>Expenditures</u>						
10 Sites	3,029,704	0	109,433	(109,433)	n/a	(2,920,271)
20 Building	495,181	8,120,000	1,269,397	6,850,603	15.6%	774,215
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	\$3,544,385	\$8,120,000	\$1,496,191	\$6,741,170	18.4%	(\$2,146,055)
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	2,572,529	7,774,550	12,827,829			
Fund Balance September 1,	\$1,282,162	\$2,763,343	\$3,353,149			
Current Fund Balance	\$3,854,691	\$10,537,893	\$16,180,978			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended JULY 31, 2019

Budget Year
Elapsed =92%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Jul-18	Budget	Actual thru Jul-19	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	5,320,247	5,454,679	5,584,428	(129,749)	102.4%	264,181
2000 Local Nontax	31,654	24,000	56,882	(32,882)	237.0%	25,228
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	\$6,428,288	\$10,879,179	\$7,826,710	\$3,052,469	71.9%	\$1,398,422
<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	\$11,886,871	48.1%	(\$792,537)
Other Financing Uses:	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	405,618	4,025	2,596,577			
Fund Balance September 1,	\$5,330,061	\$5,723,700	\$5,763,537			
Current Fund Balance	\$5,735,679	\$5,727,725	\$8,360,114			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended JULY 31, 2019

Budget Year
Elapsed =92%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Jul-18	Budget	Actual thru Jul-19	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	202,515	283,912	197,437	86,475	69.5%	(5,078)
2000 Athletics	166,130	188,860	170,591	18,269	90.3%	4,461
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	100,283	242,165	155,149	87,016	64.1%	54,866
6000 Private Moneys	13,508	16,800	10,516	6,284	62.6%	(2,992)
Total Revenues	\$482,436	\$731,737	\$533,693	\$198,044	72.9%	\$51,257
<u>Expenditures</u>						
1000 General Student Body	171,375	254,250	128,568	125,682	50.6%	(42,807)
2000 Athletics	181,996	192,467	172,066	20,401	89.4%	(9,929)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	102,800	247,460	153,590	93,870	62.1%	50,789
6000 Private Moneys	12,076	16,300	13,296	3,004	81.6%	1,221
Total Expenditures	\$468,247	\$710,477	\$467,521	\$242,956	65.8%	(\$726)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	14,189	21,260	66,172			
Fund Balance September 1,	\$422,849	\$475,370	\$427,875			
Current Fund Balance	\$437,038	\$496,630	\$494,047			
Ending Fund Balance by School:						
Eastmont High School	\$316,720		\$335,894			
Eastmont Junior High	\$98,124		\$121,245			
Clovis Point Intermediate	\$7,927		\$10,663			
Sterling Intermediate	\$5,926		\$15,015			
Grant Elementary	\$645		\$1,492			
Lee Elementary	\$3,423		\$4,229			
Kenroy Elementary	\$4,000		\$4,918			
Rock Island Elementary	\$273		\$591			
	\$437,038		\$494,047			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended JULY 31, 2019

Budget Year
Elapsed =92%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Jul-18	Budget	Actual thru Jul-19	Budget Remaining	% of Budget	Actual Comparison
TRANSPORTATION VEHICLE FUND						
<u>Revenues</u>						
1000 Local Taxes	0	0	0	0	n/a	0
2000 Local Nontax	160,999	10,000	22,267	-12,267	222.7%	(138,733)
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	\$160,999	\$400,000	\$127,267	\$272,733	31.8%	(\$33,733)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	591,724	896,000	726,531	169,469	81.1%	134,808
Type 60 - Bond Levy Insurance	0	0	0	0	n/a	0
Type 90 - Debt	0	0	0	0	n/a	0
Total Expenditures	\$591,724	\$896,000	\$726,531	\$169,469	81.1%	\$134,808
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	(229,990)	(221,000)	(349,265)			
Fund Balance September 1,	\$1,100,768	\$1,118,425	\$1,138,510			
Current Fund Balance	\$870,778	\$897,425	\$789,245			