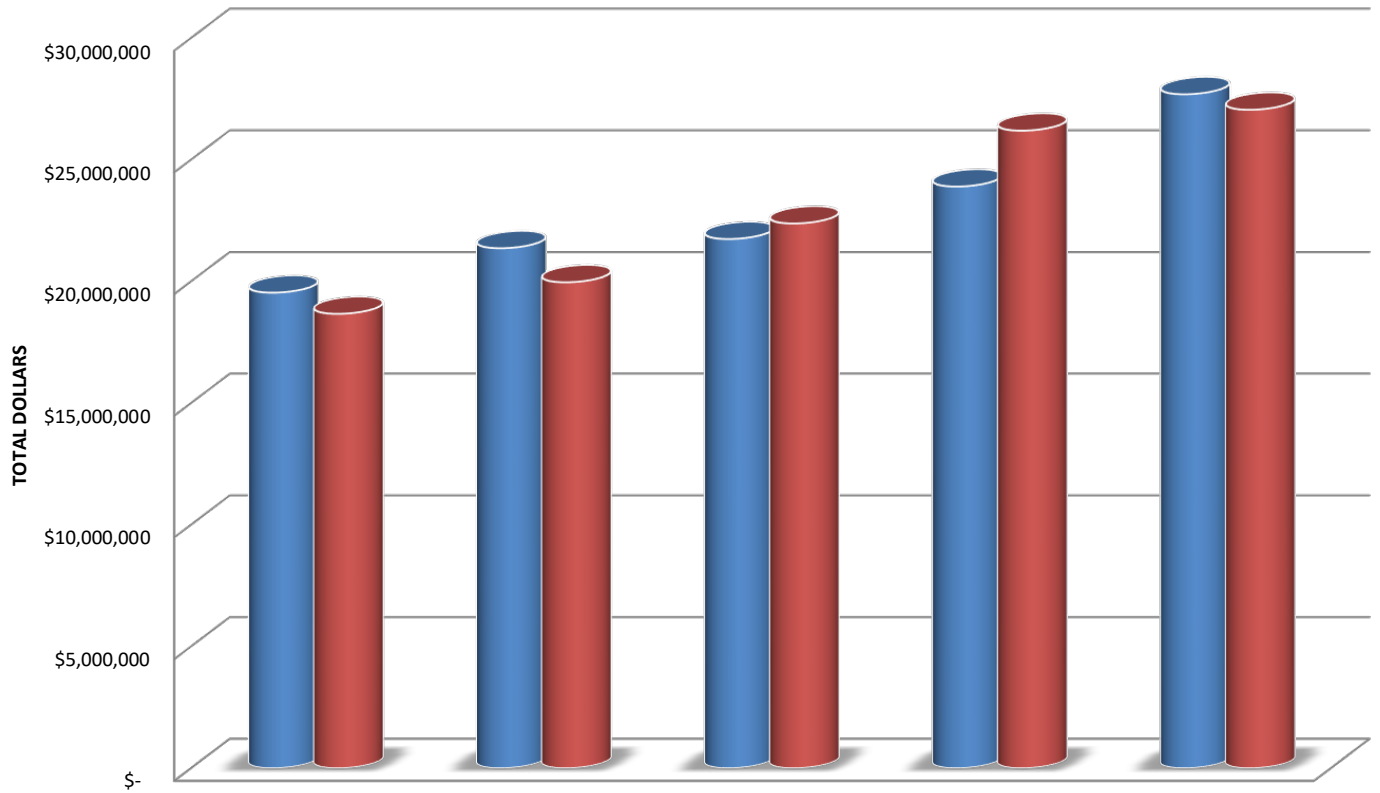


To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: January 22, 2019
Subject: Monthly Budget Status Report – December 2018

The information contained in this report is for the fiscal beginning September 1, 2018 through December 31, 2018. A brief summary of each fund's operating revenue and expenditures is provided below:

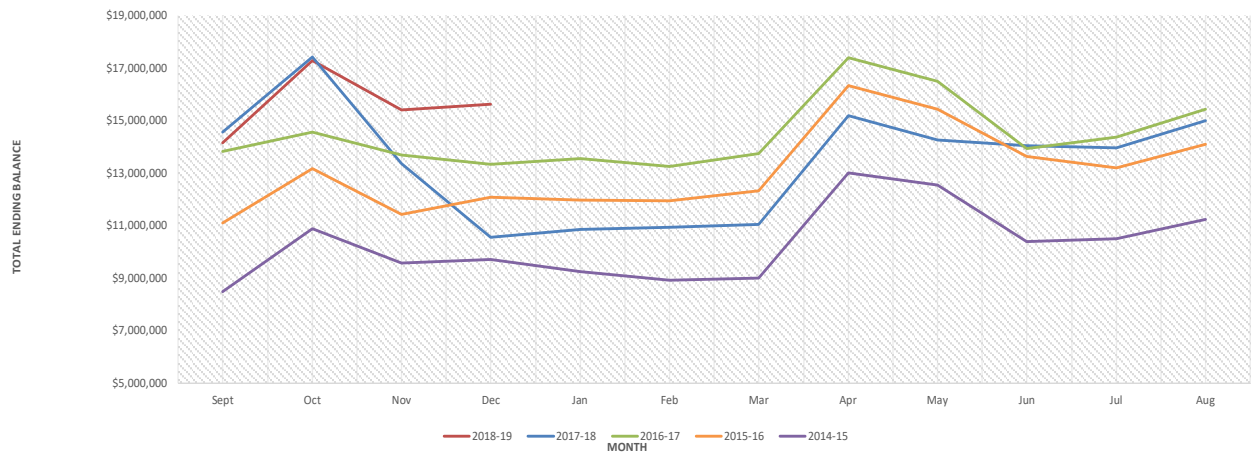
- General Fund:
 - Year to date revenues are \$3.7 million, or 16%, more than at the previous year.
 - Property tax collections through December are slightly more than what was received at the same time last year. This is a result of the District's levy for 2018 set higher than the 2017 rate. Local property tax collection will decrease in calendar year 2019 as the District will be limited to \$1.50 per thousand collection rate.
 - Local Nontax revenue continues to be less than prior year due to the elimination of the 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.
 - ❖ Student enrollment is trending less than anticipated. We expect to see this revenue decline slightly, beginning with the January Apportionment allocation as that is when the district is funded on actual average enrollment.
 - 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.
 - Year to date operating expenditures, when adjusted for property acquisition payment, are \$3.1 million, or 13%, more than the previous year. This is a result of legislative mandates requiring increases in employee compensation.
 - Fund Balance: We continue to expect actual revenues to be less than projected and actual expenditures to be close to the amount budgeted. This will result in an ending fund balance less than projected. This amount would include the Commitment to Minimum Fund Balance Policy amount of \$6.6 million
- Capital Projects Fund: Revenues received are greater than at this time last year due to collection of the Capital Project Tax Levy which began in January 2018. Expenditures to date represent payments planning services related to the K-3 Class Size Reduction project.

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

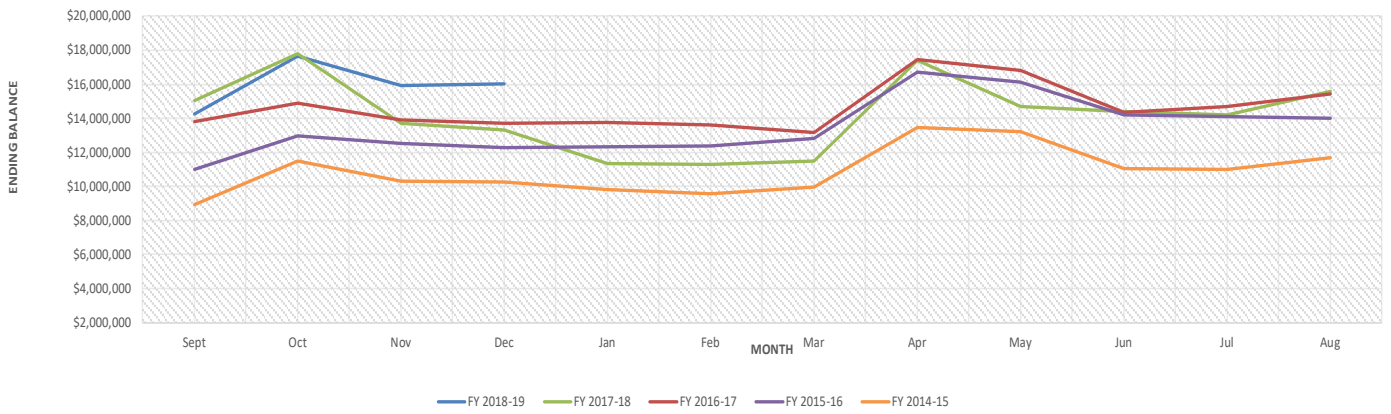


	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Revenue	\$19,539,023	\$21,364,070	\$21,743,033	\$23,897,991	\$27,689,518
Expenditures	\$18,668,551	\$19,964,919	\$22,381,164	\$26,194,803	\$27,052,696

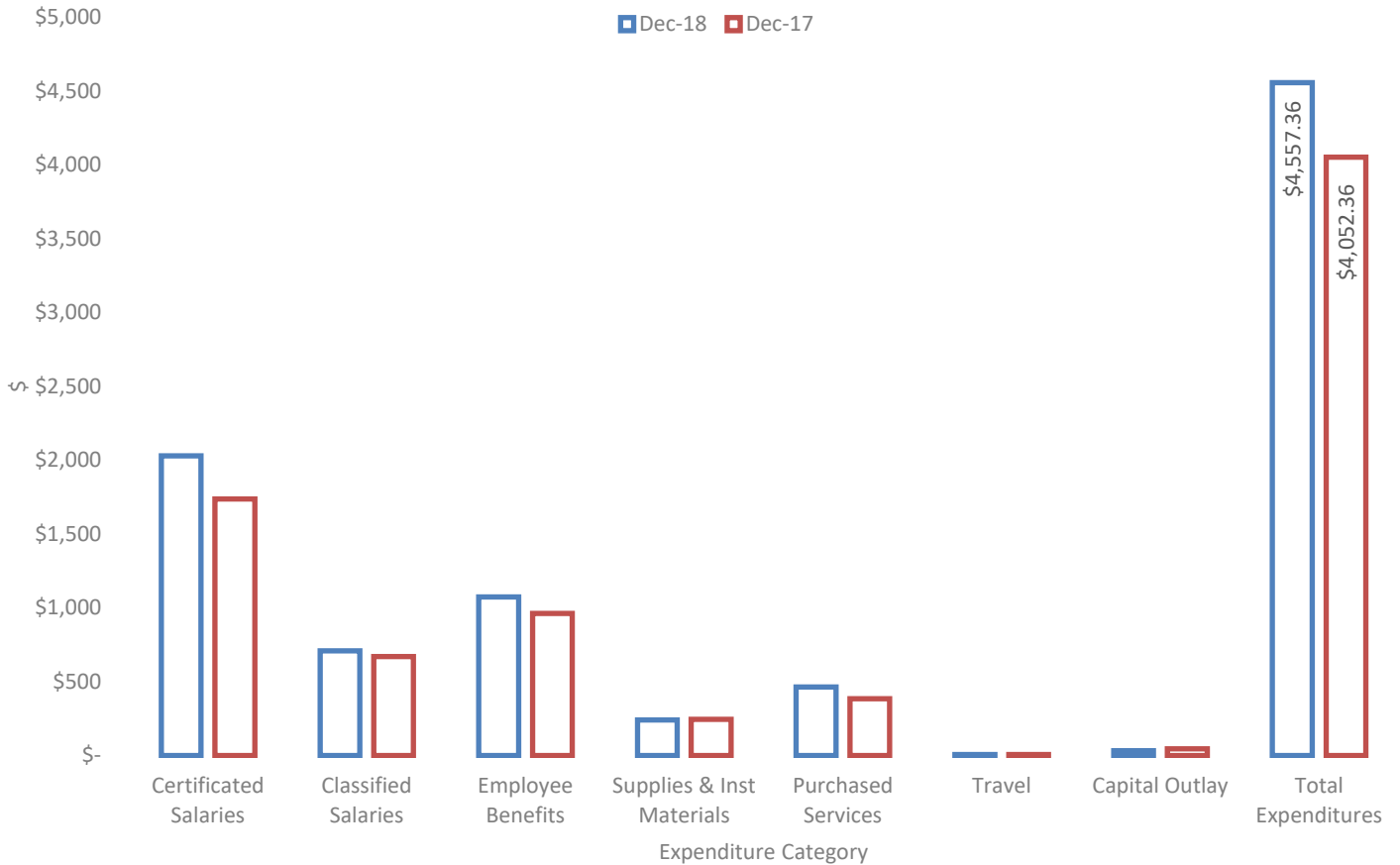
GENERAL FUND - TOTAL MONTH END FUND BALANCE



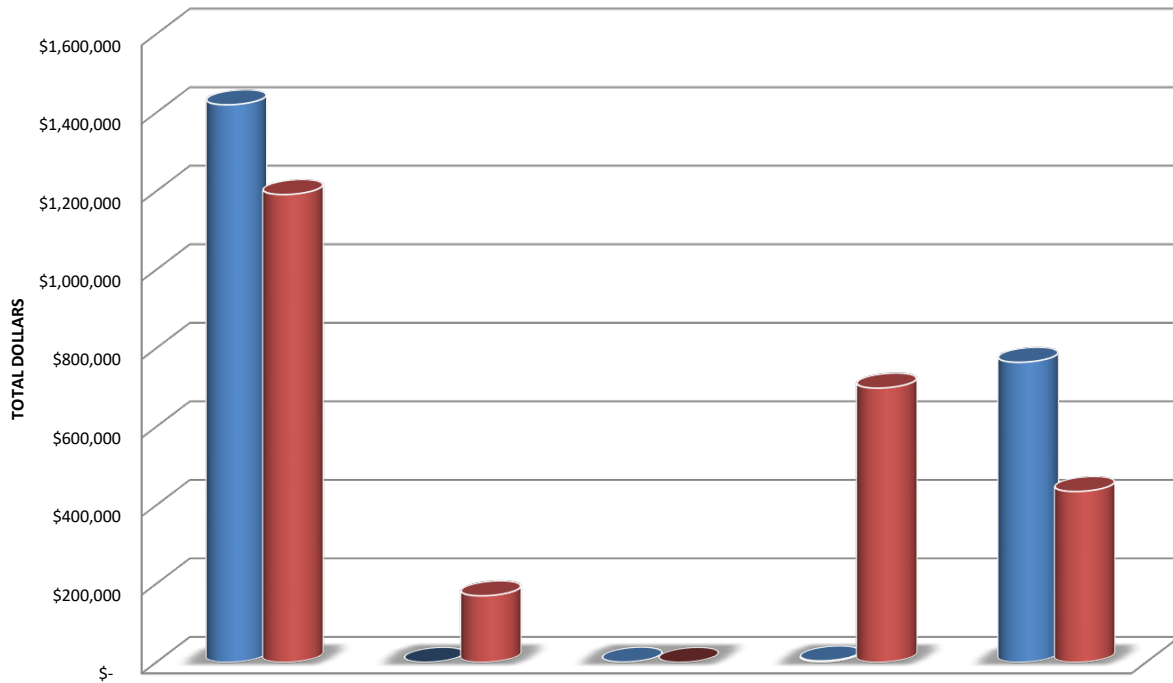
GENERAL FUND MONTHLY CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison Per Pupil Expd Category

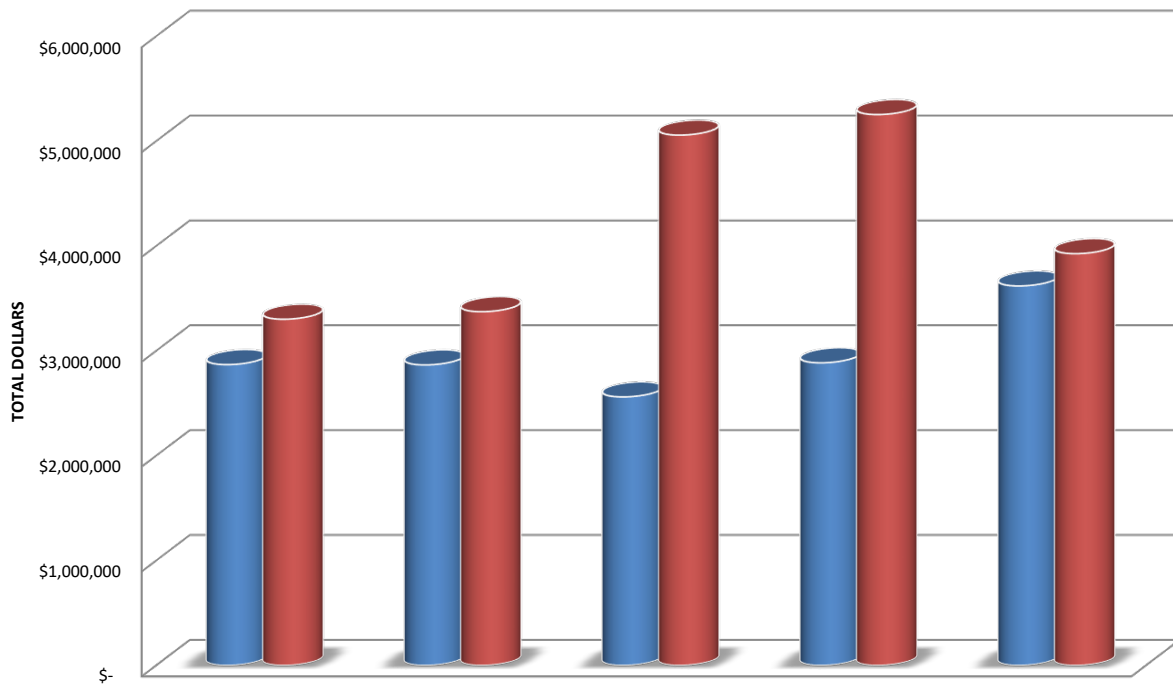


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



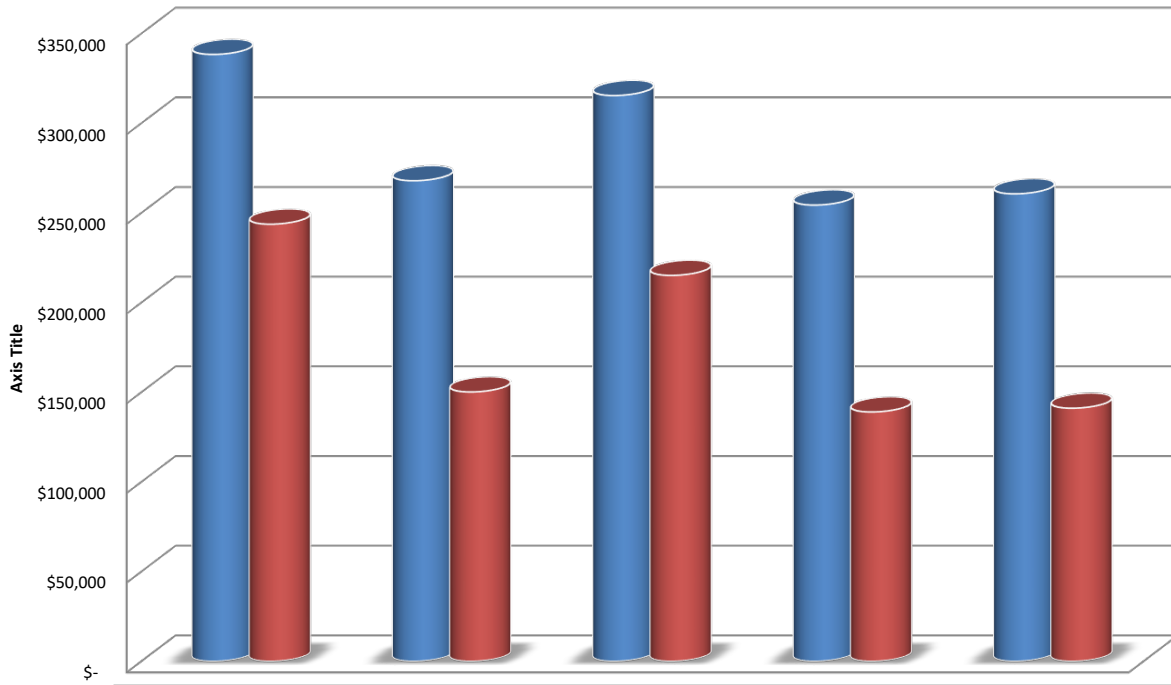
	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Revenue	\$1,420,365	\$281	\$870	\$3,907	\$764,495
Expenditures	\$1,191,770	\$169,666	\$-	\$698,744	\$435,394

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD

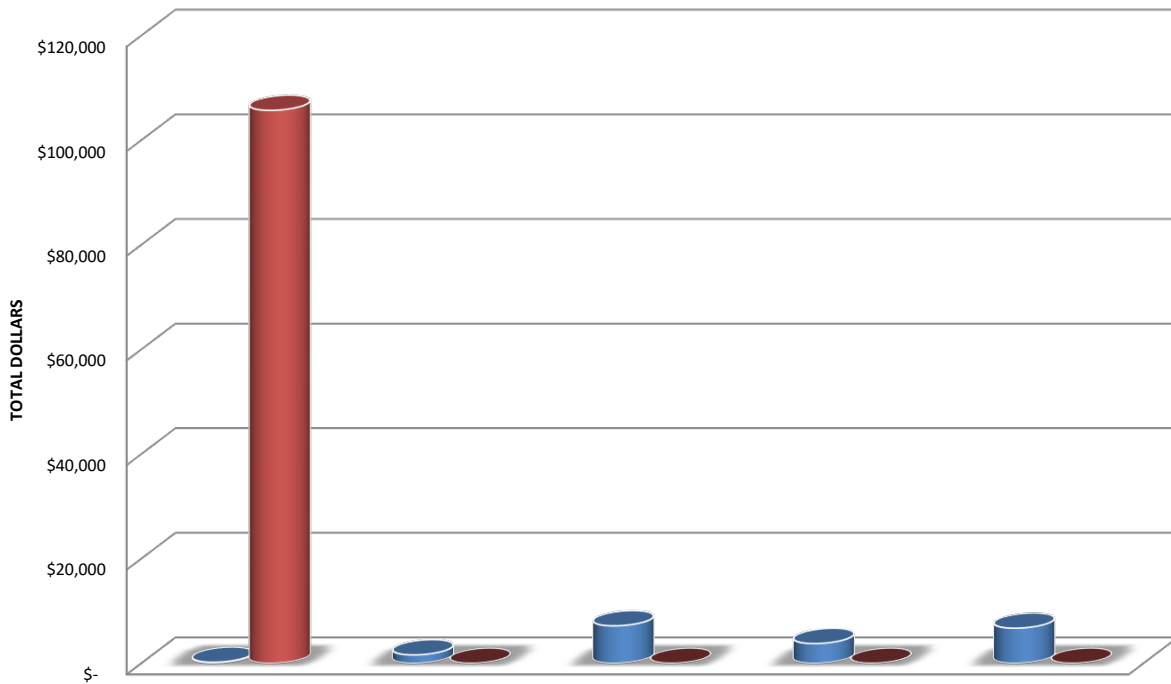


	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
Revenue	\$2,868,807	\$2,865,920	\$2,560,798	\$2,885,926	\$3,619,153
Expenditures	\$3,301,717	\$3,373,655	\$5,057,680	\$5,253,655	\$3,926,948

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 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 DEC 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 December 31, 2018

Budget Year
Elapsed = 33.3%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Dec-17	Budget	Actual thru Dec-18	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	4,115,457	7,869,652	4,325,295	3,544,357	55.0%	209,838
2000 Local Nontax	608,453	1,122,500	511,215	611,285	45.5%	(97,238)
3000 State, General Purpose	14,445,468	53,225,875	17,179,052	36,046,823	32.3%	2,733,584
4000 State, Special Purpose	3,312,075	13,019,550	4,021,032	8,998,518	30.9%	708,957
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	1,353,135	5,771,350	1,580,150	4,191,200	27.4%	227,016
7000 Revenues from Other School Districts	48,859	70,000	59,385	10,615	84.8%	10,526
8000 Revenues from Other Agencies	14,544	0	13,389	(13,389)	n/a	(1,156)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$23,897,991	\$81,080,927	\$27,689,518	\$53,391,409	34.2%	\$3,791,527
<u>Expenditures</u>						
00 Regular Instruction	13,693,857	47,475,376	15,991,721	31,483,655	33.7%	2,297,864
20 Special Ed Instruction	2,495,213	8,940,893	2,764,902	6,175,991	30.9%	269,689
30 Vocational Instruction	944,641	3,138,505	1,051,751	2,086,754	33.5%	107,110
50/60 Compensatory Instruction	1,940,568	7,327,714	2,207,105	5,120,609	30.1%	266,537
70 Other Instructional Program	61,829	402,405	110,297	292,108	27.4%	48,468
80 Community Support	166,778	430,996	111,998	318,998	26.0%	(54,780)
90 Support Services	6,891,917	15,003,810	4,814,923	10,188,887	32.1%	(2,076,994)
Total Expenditures	\$26,194,803	\$82,719,699	\$27,052,697	\$55,667,002	32.7%	\$857,893
Operating Transfers: Out to CPF/TVF	(2,581,703)	(350,000)	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(4,878,515)	(1,988,772)	636,821			
Fund Balance at September 1,	\$15,427,539	\$16,328,303	\$14,982,006			
Current Total Fund Balance	\$10,549,024	\$14,339,531	\$15,618,827			
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	\$43,170		\$4,904,651			
TOTAL Ending Fund Balance	\$10,549,024		\$15,618,827			

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

Budget Year
Elapsed = 33.3%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Dec-17	Budget	Actual thru Dec-18	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	0	1,658,650	738,425	920,225	44.5%	738,425
2000 Local Nontax	3,907	15,000	26,070	(11,070)	173.8%	22,163
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	0	14,100,000	0	14,100,000	n/a	0
Total Revenues	\$3,907	\$20,293,050	\$764,495	\$19,528,555	3.8%	\$760,588
<u>Expenditures</u>						
10 Sites	696,245	0	78,023	(78,023)	#DIV/0!	(618,222)
20 Building	0	8,120,000	357,371	7,762,629	n/a	357,371
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	2,500	0	0	0	n/a	(2,500)
Total Expenditures	\$698,745	\$8,120,000	\$435,394	\$7,684,606	5.4%	(\$260,851)
Operating Transfers:						
In from GF	2,306,703	0	0	0		
Out to DSF		4,398,500	(602,932)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	1,611,866	7,774,550	(273,831)			
Fund Balance September 1,	\$1,282,162	\$2,763,343	\$3,353,149			

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

Budget Year
Elapsed = 33.3%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Dec-17	Budget	Actual thru Dec-18	Budget Remaining	% of Budget	Actual Comparison
Current Fund Balance	\$2,894,028	\$10,537,893	\$3,079,318			
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,295,966	5,454,679	2,481,942	2,972,737	45.5%	185,977
2000 Local Nontax	14,634	24,000	31,072	(7,072)	129.5%	16,438
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	501,061	1,002,000	503,207	498,793	50.2%	2,146
9000 Other Financing Sources	0	4,398,500	0	4,398,500	0.0%	0
Total Revenues	\$2,811,661	\$10,879,179	\$3,016,221	\$7,862,958	27.7%	\$204,560
<u>Expenditures</u>						
Matured Bond Expenditures	4,376,718	9,133,140	3,126,570	6,006,570	34.2%	(1,250,148)
Interest on Bonds	876,937	1,732,014	800,378	931,636	46.2%	(76,559)
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	\$5,253,655	\$10,875,154	\$3,926,948	\$19,199,664	36.1%	(\$1,326,707)
Other Financing Uses:	74,265	0	602,932			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(2,367,729)	4,025	(307,795)			
Fund Balance September 1,	\$5,330,061	\$5,723,700	\$5,763,537			

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

Budget Year
Elapsed = 33.3%

	FY 2017-18	FY 2018-19				Current Year to Prior Year
	Actual thru Dec-17	Budget	Actual thru Dec-18	Budget Remaining	% of Budget	Actual Comparison
Current Fund Balance	\$2,962,332	\$5,727,725	\$5,455,743			
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	144,450	283,912	147,272	136,640	51.9%	2,823
2000 Athletics	68,510	188,860	56,230	132,630	29.8%	(12,280)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	29,264	242,165	49,899	192,266	20.6%	20,635
6000 Private Moneys	12,158	16,800	7,241	9,559	43.1%	(4,917)
Total Revenues	\$254,381	\$731,737	\$260,643	\$471,094	35.6%	\$6,262
<u>Expenditures</u>						
1000 General Student Body	44,450	254,250	23,431	230,819	9.2%	(21,019)
2000 Athletics	60,355	192,467	40,638	151,829	21.1%	(19,717)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	30,513	247,460	71,487	175,973	28.9%	40,974
6000 Private Moneys	3,708	16,300	5,567	10,733	34.2%	1,860
Total Expenditures	\$139,025	\$710,477	\$141,123	\$569,354	19.9%	\$2,098
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	115,355	21,260	119,519			
Fund Balance September 1,	\$422,849	\$475,370	\$427,875			
Current Fund Balance	\$538,205	\$496,630	\$547,394			
Ending Fund Balance by School:						
Eastmont High School	\$384,837		\$366,115			
Eastmont Junior High	\$110,076		\$122,888			
Clovis Point Intermediate	\$17,081		\$16,483			
Sterling Intermediate	\$16,758		\$30,748			
Grant Elementary	\$1,203		\$1,548			
Lee Elementary	\$3,397		\$4,174			
Kenroy Elementary	\$3,969		\$4,854			
Rock Island Elementary	\$883		\$584			

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

Budget Year
Elapsed = 33.3%

		FY 2017-18	FY 2018-19				Current Year to Prior Year
		Actual thru Dec-17	Budget	Actual thru Dec-18	Budget Remaining	% of Budget	Actual Comparison
		<u>\$538,205</u>		<u>\$547,394</u>			
TRANSPORTATION VEHICLE FUND							
<u>Revenues</u>							
1000 Local Taxes		0	0	0	0	n/a	0
2000 Local Nontax		3,776	10,000	6,715	3,285	67.2%	2,940
3000 State, General Purpose		0	0	0	0	n/a	0
4000 State, Special Purpose		0	390,000	0	390,000	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>\$3,776</u>	<u>\$400,000</u>	<u>\$6,715</u>	<u>\$393,285</u>	<u>1.7%</u>	<u>\$2,940</u>
<u>Expenditures</u>							
Program 99 PUPIL TRANSPORTATION							
Type 30 - Equipment		0	896,000	0	896,000	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>\$896,000</u>	<u>\$0</u>	<u>\$896,000</u>	<u>0.0%</u>	<u>\$0</u>
Operating Transfers:							
In From General Fund	275,000		275,000	0			
Out to Debt Service Fund	(74,265)		0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES		204,511	(221,000)	6,715			
Fund Balance September 1,		<u>\$1,100,768</u>	<u>\$1,118,425</u>	<u>\$1,138,510</u>			
Current Fund Balance		<u>\$1,305,279</u>	<u>\$897,425</u>	<u>\$1,145,225</u>			