

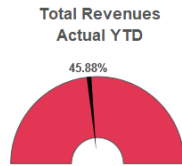
To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: March 10, 2020
Subject: Monthly Budget Status Report – February 2020

The information contained in this report is for the fiscal beginning September 1, 2019 through February 29, 2020. A brief summary of each fund's operating revenue and expenditures is provided below:

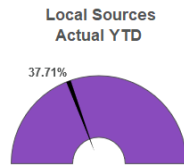
- General Fund:
 - Year to date revenues are \$1.3 million, or 3%, less than the prior year.
 - Property tax collections through this month are \$1.4 million less than what was received at the same time last year. This is a result of the District's levy for 2019 reduced to reflect the statutory limit of \$1.50 per thousand. This will increase with collections in calendar year 2020 because the legislative change will allow the District to collect the full voter approved amount.
 - Apportionment and state categorical funding continues to trend less than the prior year because the State Legislature adjusted the apportionment allocation schedule to shift 2% of our allocation to July 2020. We used to receive 50.5% of our allocation through February. We now receive 48.5% of allocated funds.
 - Year to date expenditures are \$2.0 million or 5%, more than the previous year. The largest increase is in salaries and benefits, which are \$1.5million more than the prior year. Employee compensation is 84% of year to date total expenditures.
 - Fund Balance: Fund balance at the beginning of the year is \$2.9 million more than estimated when the budget was developed.
 - We expect revenues to be slightly more than estimated as a result of better than expected student enrollment and expect expenditures to be 98% of budget.
 - We estimate that total year end fund balance will be approximately \$14.7 million, which is \$3.0 million more than projected for the 2019-2020 budget.
- Capital Projects Fund:
 - Year to Date revenues are \$153,000 more than anticipated due to higher than anticipated investment earnings.
 - Year to Date expenditures are comprised of \$510,630 for K-3 Class Size project, \$144,900 for Transportation Cooperative construction and \$750,580 for bond principal & interest payment.
- ASB Fund:
 - Year to date expenditures for Athletic activity continue to be greater than the prior year due to EHS purchase of Athletic Video Software (HUDL) and EHS Volleyball trip to Arizona in October 2019.
 - Year to Date revenues and expenditures for the "Club" activity continue to be less than the prior year due to fundraising activity and related expenditures for EHS Choir to travel to Disneyland in March 2019.

General Fund Revenues | Dashboard Summary

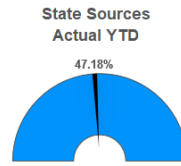
For the Period Ending February 28, 2020



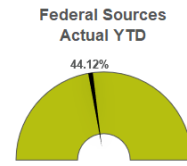
Projected YTD Revenues
49.42%



Projected YTD Local Sources
48.57%



Projected YTD State Sources
50.10%



Projected YTD Federal Sources
42.76%

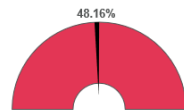
General Fund Expenditures | Dashboard Summary

For the Period Ending February 28, 2020

**Projected YE Balance as
% of Budgeted Expenditures**

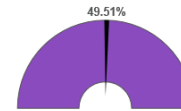


**Total Expenditures
Actual YTD**



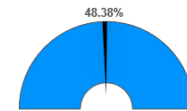
Projected YTD Expenditures
51.22%

**Salaries & Benefits
Actual YTD**



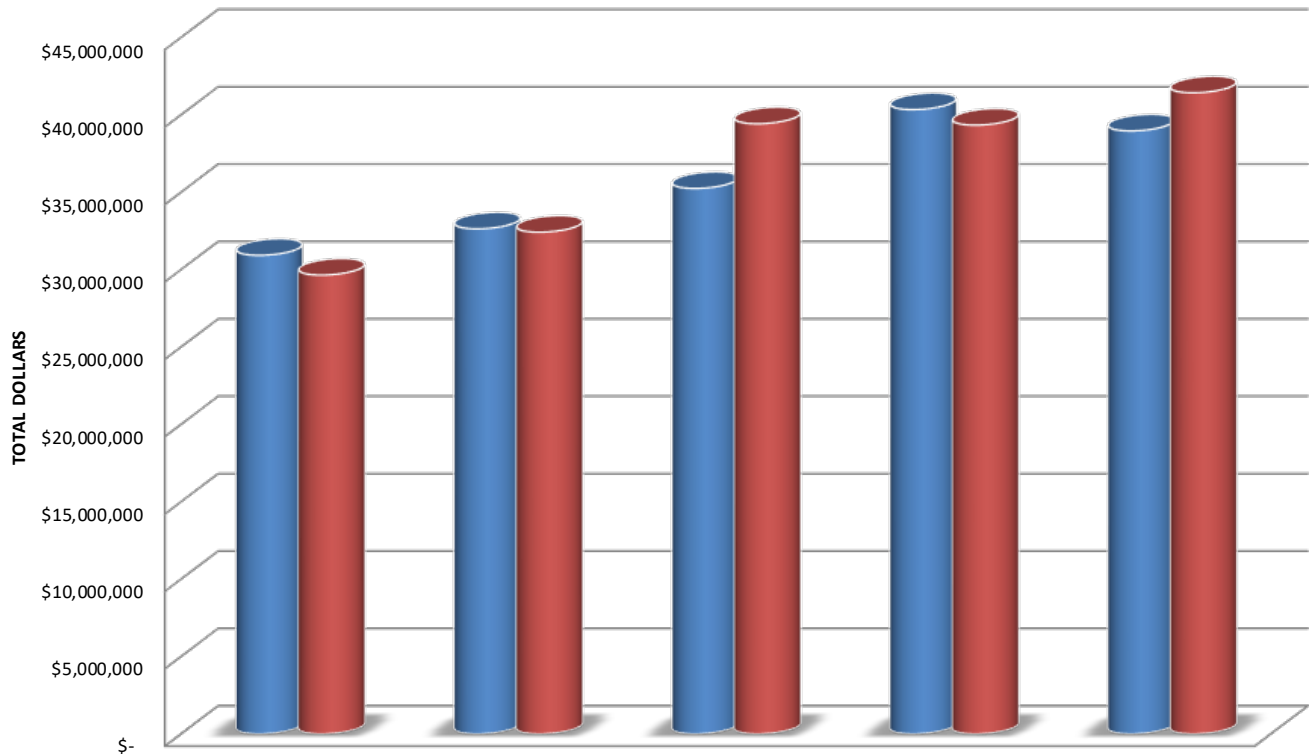
Projected YTD Salary/ Benefits
51.01%

**Basic Education
Actual YTD**



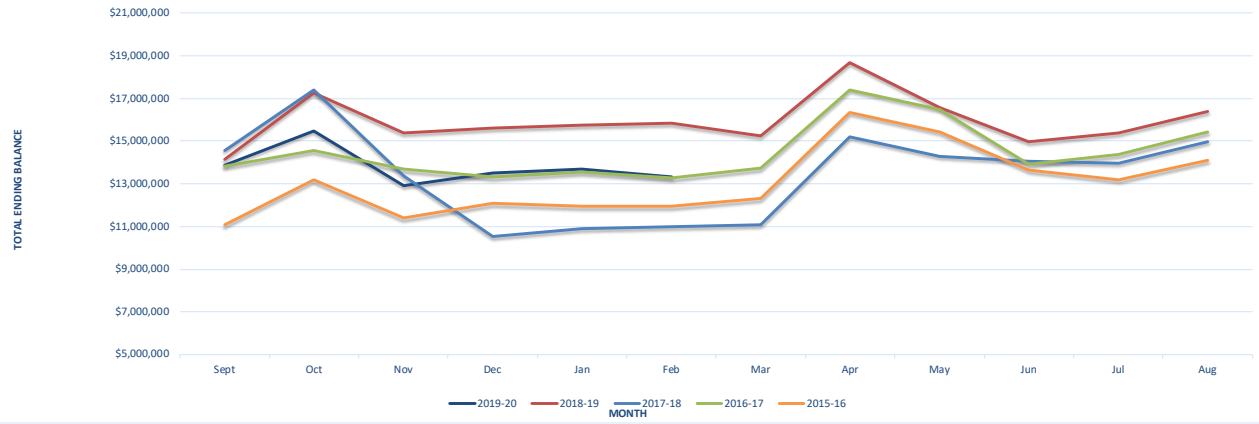
Projected YTD Basic Education
51.10%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

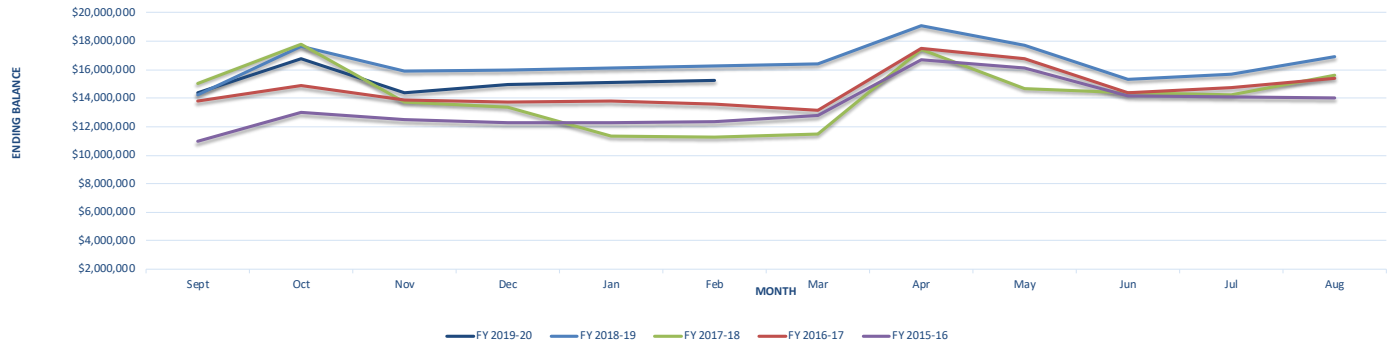


	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20
Revenue	\$30,925,172	\$32,633,837	\$35,246,426	\$40,338,720	\$38,961,819
Expenditures	\$29,647,475	\$32,418,220	\$39,425,985	\$39,334,903	\$41,424,738

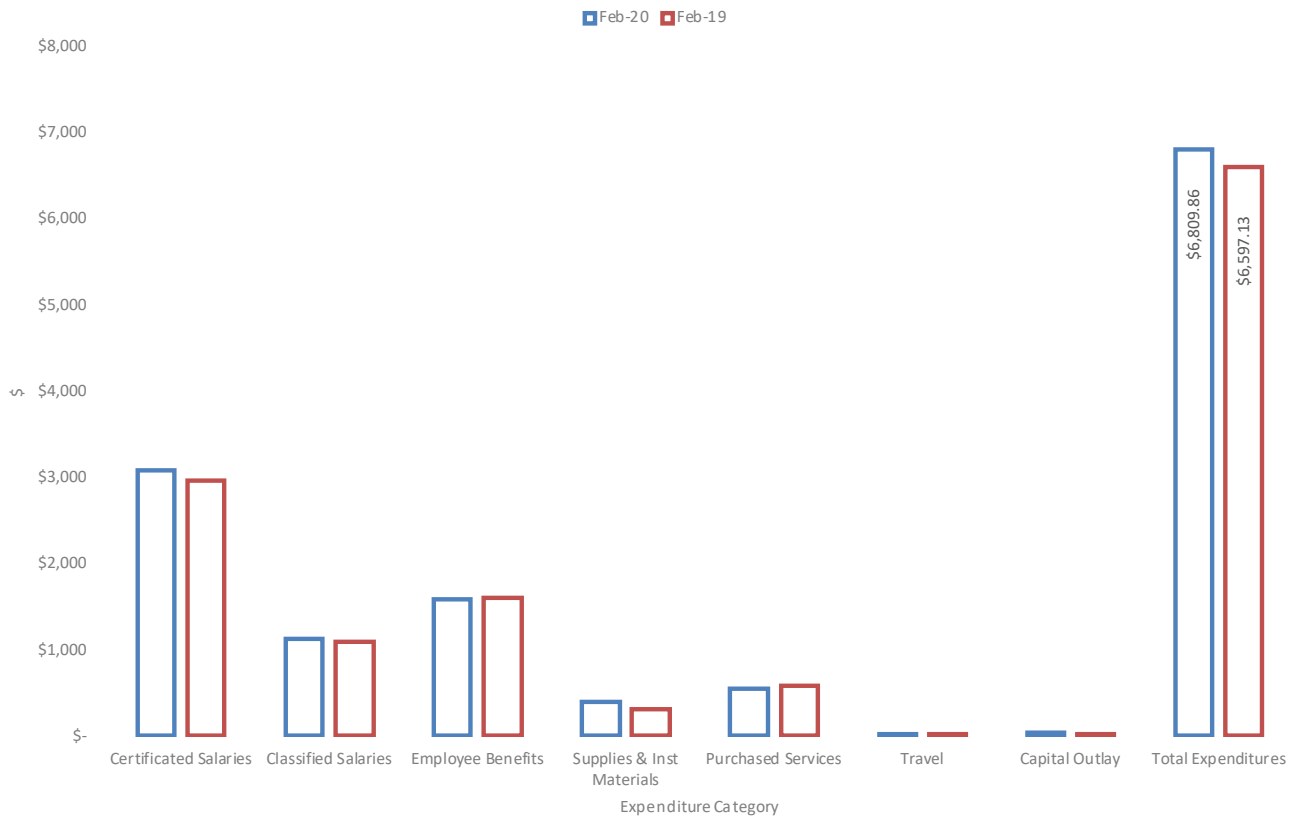
GENERAL FUND - ENDING FUND BALANCE BY MONTH



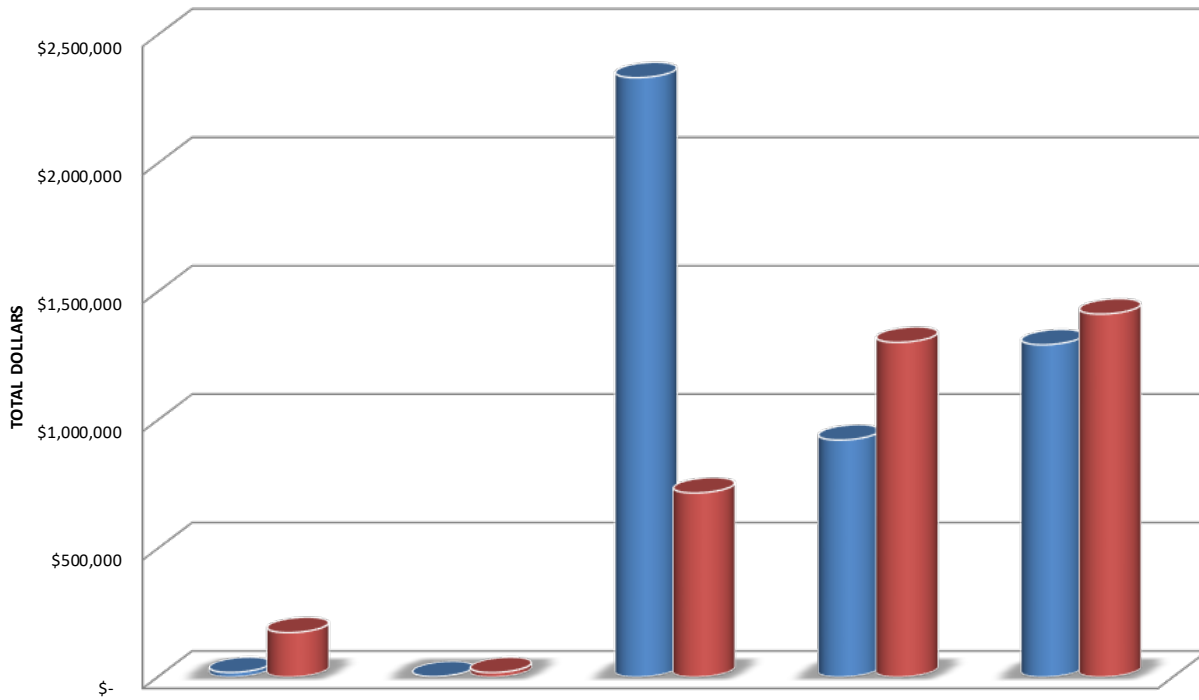
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

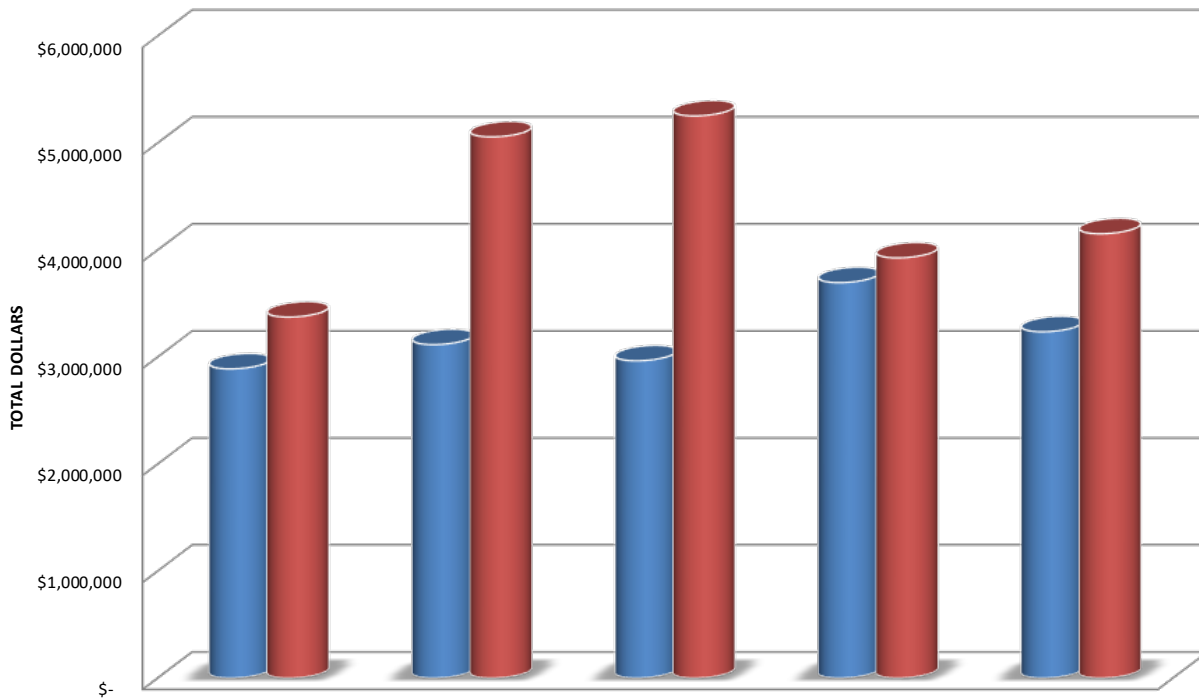


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



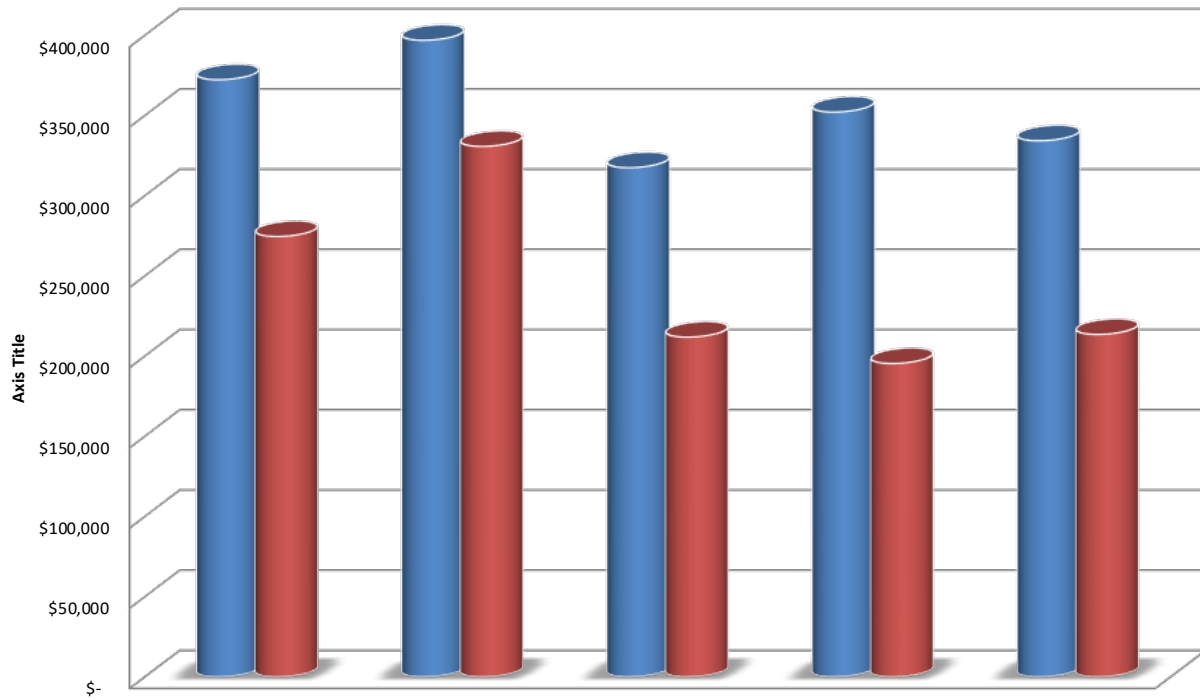
	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20
Revenue	\$18,034	\$1,964	\$2,333,824	\$922,903	\$1,293,866
Expenditures	\$173,058	\$17,549	\$716,868	\$1,303,326	\$1,413,523

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



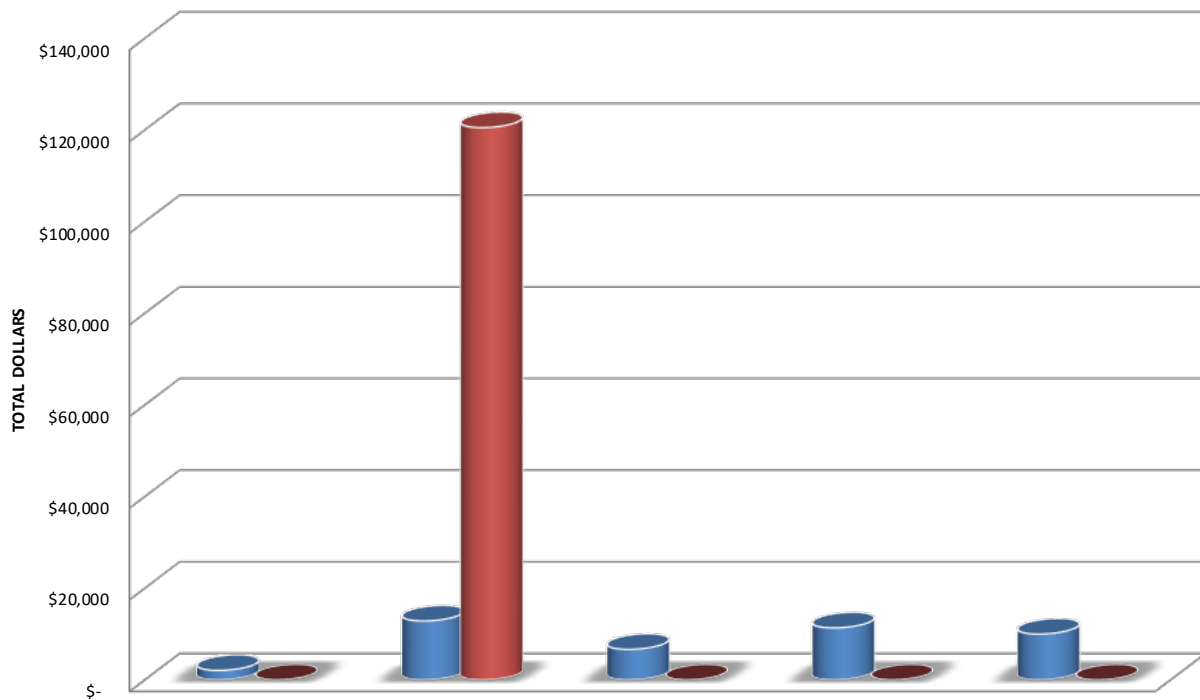
	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20
Revenue	\$2,889,312	\$3,116,050	\$2,965,091	\$3,695,588	\$3,236,483
Expenditures	\$3,373,655	\$5,057,680	\$5,253,655	\$3,926,948	\$4,152,329

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20
Revenue	\$372,341	\$396,940	\$317,494	\$352,179	\$334,286
Expenditures	\$274,601	\$330,770	\$211,852	\$195,408	\$213,537

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20
Revenue	\$2,077	\$12,863	\$6,672	\$11,360	\$10,004
Expenditures	\$-	\$120,517	\$-	\$-	\$-

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

Column Title	Description
Actual thru FEB 2019	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 FEB 2020	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 February 29, 2020

Budget Year
Elapsed = 50%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Feb-19	Budget	Actual thru Feb-20	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	4,426,352	8,589,807	2,972,530	5,617,277	34.6%	(1,453,823)
2000 Local Nontax	739,105	1,242,500	753,747	488,753	60.7%	14,642
3000 State, General Purpose	25,959,451	54,340,060	25,637,532	28,702,528	47.2%	(321,919)
4000 State, Special Purpose	6,615,542	14,755,380	6,961,783	7,793,597	47.2%	346,241
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	2,518,801	5,936,755	2,620,006	3,316,749	44.1%	101,205
7000 Revenues from Other School Districts	59,385	55,000	16,221	38,779	29.5%	(43,164)
8000 Revenues from Other Agencies	20,083	0	0	0	n/a	(20,083)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$40,338,720	\$84,921,502	\$38,961,819	\$45,959,683	45.9%	(\$1,376,901)
<u>Expenditures</u>						
00 Regular Instruction	22,982,311	49,066,014	23,611,059	25,454,955	48.1%	628,749
20 Special Ed Instruction	4,250,298	9,540,832	4,722,607	4,818,225	49.5%	472,309
30 Vocational Instruction	1,533,391	3,415,362	1,618,921	1,796,441	47.4%	85,530
50/60 Compensatory Instruction	3,244,066	8,256,709	3,663,750	4,592,959	44.4%	419,685
70 Other Instructional Program	166,178	402,949	195,115	207,834	48.4%	28,937
80 Community Support	153,677	296,209	151,353	144,856	51.1%	(2,324)
90 Support Services	7,004,982	15,032,751	7,461,932	7,570,819	49.6%	456,950
Total Expenditures	\$39,334,903	\$86,010,826	\$41,424,738	\$44,586,088	48.2%	\$2,089,835
Operating Transfers: Out to CPF/TVF	(125,248)	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	878,569	(1,682,434)	(3,056,029)			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$15,860,575	\$11,744,111	\$13,336,012			
Ending Fund Balance Accounts						
GL 821 Carryover of Restricted Revenue	\$474,913		\$674,394			
GL 828 Food Service Program	\$0		\$0			
GL 840 Nonspendable Fund Balance	\$24,529		\$23,958			
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	\$4,203,638		\$4,809,961			
GL 891 Unassigned to Minimum Fund Balance	\$5,921,096		\$6,645,975			
GL 890 Unassigned Fund Balance	\$5,146,399		\$1,091,723			
TOTAL Ending Fund Balance	\$15,860,575		\$13,336,012			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended February 29, 2020

Budget Year
Elapsed = 50%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Feb-19	Budget	Actual thru Feb-20	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	758,558	1,722,207	742,049	980,158	43.1%	(16,510)
2000 Local Nontax	39,097	50,000	208,708	(158,708)	417.4%	169,611
4000 State, Special Purpose	0	8,100,000	0	8,100,000	0.0%	0
8000 Revenues from Other Agencies	0	0	0	0	n/a	0
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$797,655	\$9,872,207	\$950,756	\$8,921,451	9.6%	\$153,101
<u>Expenditures</u>						
10 Sites	85,679	350,000	0	350,000	0.0%	(85,679)
20 Building	614,715	15,646,000	662,942	14,983,058	n/a	48,228
30 Equipment	0	884,000	0	884,000	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	0	0	n/a	0
Total Expenditures	\$700,393	\$16,880,000	\$662,942	\$16,217,058	3.9%	(\$37,451)
Operating Transfers:						
In from GF	125,248	343,110	343,110	0		
Out to DSF	602,932	1,486,250	750,581			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(380,422)	(8,150,933)	(119,656)			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$2,972,726	\$3,174,410	\$15,766,803			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended February 29, 2020

Budget Year
Elapsed = 50%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Feb-19	Budget	Actual thru Feb-20	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,555,200	6,140,528	2,452,889	3,687,639	39.9%	(102,311)
2000 Local Nontax	34,249	25,000	33,013	(8,013)	132.1%	(1,235)
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	0	941,000	0	941,000	0.0%	0
9000 Other Financing Sources	503,207	1,486,250	750,581	735,669	50.5%	247,374
Total Revenues	\$3,092,656	\$8,592,778	\$3,236,483	\$5,356,295	37.7%	\$143,827
<u>Expenditures</u>						
Matured Bond Expenditures	3,126,570	6,293,140	3,281,570	3,011,570	52.1%	155,000
Interest on Bonds	800,378	1,693,460	870,759	822,701	51.4%	70,382
Interfund Loan Interest	0	0	0	0	n/a	0
Bond Transfer Fees	0	5,000	0	5,000	0.0%	0
Arbitrage Rebate	0	0	0	0	n/a	0
Total Expenditures	\$3,926,948	\$7,991,600	\$4,152,329	\$9,926,235	52.0%	\$225,382
Other Financing Uses:	602,932	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(231,360)	601,178	(915,846)			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$5,532,178	\$7,591,178	\$7,521,600			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended February 29, 2020

Budget Year
Elapsed = 50%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Feb-19	Budget	Actual thru Feb-20	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	161,874	256,000	161,771	94,229	63.2%	(103)
2000 Athletics	82,423	200,870	98,340	102,530	49.0%	15,917
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	97,340	247,420	58,606	188,814	23.7%	(38,735)
6000 Private Moneys	10,541	15,700	15,569	131	99.2%	5,028
Total Revenues	\$352,179	\$719,990	\$334,286	\$385,704	46.4%	(\$17,893)
<u>Expenditures</u>						
1000 General Student Body	37,509	208,460	54,350	154,110	26.1%	16,841
2000 Athletics	59,211	226,102	91,135	134,967	40.3%	31,925
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	88,034	222,315	58,626	163,689	26.4%	(29,408)
6000 Private Moneys	10,655	16,300	9,426	6,874	57.8%	(1,228)
Total Expenditures	\$195,408	\$673,177	\$213,537	\$459,640	31.7%	\$18,129
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	156,771	46,813	120,749			
Fund Balance September 1,	\$427,875	\$403,925	\$491,326			
Current Fund Balance	\$584,646	\$450,738	\$612,074			
Ending Fund Balance by School:						
Eastmont High School	\$407,701		\$405,826			
Eastmont Junior High	\$126,622		\$145,564			
Clovis Point Intermediate	\$11,870		\$20,858			
Sterling Intermediate	\$27,252		\$26,732			
Grant Elementary	\$1,554		\$2,065			
Lee Elementary	\$4,190		\$4,973			
Kenroy Elementary	\$4,872		\$5,062			
Rock Island Elementary	\$586		\$995			
	\$584,646		\$612,074			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended February 29, 2020

Budget Year
Elapsed = 50%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Feb-19	Budget	Actual thru Feb-20	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	11,360	10,000	10,004	-4	100.0%	(1,356)
3000 State, General Purpose	0	0	0	0	n/a	0
4000 State, Special Purpose	0	257,500	0	257,500	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	\$11,360	\$267,500	\$10,004	\$257,496	3.7%	(\$1,356)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	0	790,000	0	790,000	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	\$0	\$790,000	\$0	\$790,000	0.0%	\$0
Operating Transfers:						
In From General Fund	0	250,000	250,000			
Out to Debt Service Fund	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	11,360	(272,500)	260,004			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$1,149,870	\$748,300	\$1,300,896			