

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: May 12, 2020
Subject: Monthly Budget Status Report – April 2020

The information contained in this report is for the fiscal beginning September 1, 2019 through April 30, 2020 (75% through the fiscal year). A brief summary of each fund's operating revenue and expenditures is provided below.

General Fund:

- Year to date revenues are \$1.2 million, or 2%, more than the prior year.
 - Property tax collections through this month are \$608,000 more than what was received last year due to receipt of April 30 property tax.
 - Apportionment and state categorical funding will be less due to the adjusted enrollment reporting in effect as a result of COVID-19.
 - Year to year comparison 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 68.5% of our allocation through April. The new schedule allocated 66.5% of funds through April.
- Year to date expenditures are \$2.0 million or 4%, more than the previous year.
 - Wages continue to account for the largest increase with this category \$2.3 million more than the prior year. Employee compensation is 87% of year to date total expenditures.
 - The District has limited purchases to those items that are essential to operations. Non-essential purchases are being postponed for review at a later date.
- Fund Balance: Fund balance at the beginning of this fiscal year was \$2.9 million more than estimated when the budget was developed.
 - Assuming no reductions in State allocations for this fiscal year, we estimate that total year end fund balance will be approximately \$15.0 million.
- ASB Fund:
 - Year to Date revenues and expenditures are less than the prior year as a result of schools closing. Spring events were either refunded or not collected. Corresponding expenditures also did not occur.

General Fund Revenues | Dashboard Summary

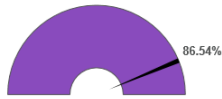
For the Period Ending April 30, 2020

Total Revenues
Actual YTD



Projected YTD Revenues
68.96%

Local Sources
Actual YTD



Projected YTD Local Sources
85.50%

State Sources
Actual YTD



Projected YTD State Sources
67.41%

Federal Sources
Actual YTD



Projected YTD Federal Sources
59.64%

General Fund Expenditures | Dashboard Summary

For the Period Ending April 30, 2020

Projected YE Balance as
% of Budgeted Expenditures

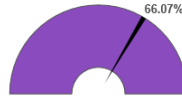


Total Expenditures
Actual YTD



Projected YTD Expenditures
66.63%

Salaries & Benefits
Actual YTD



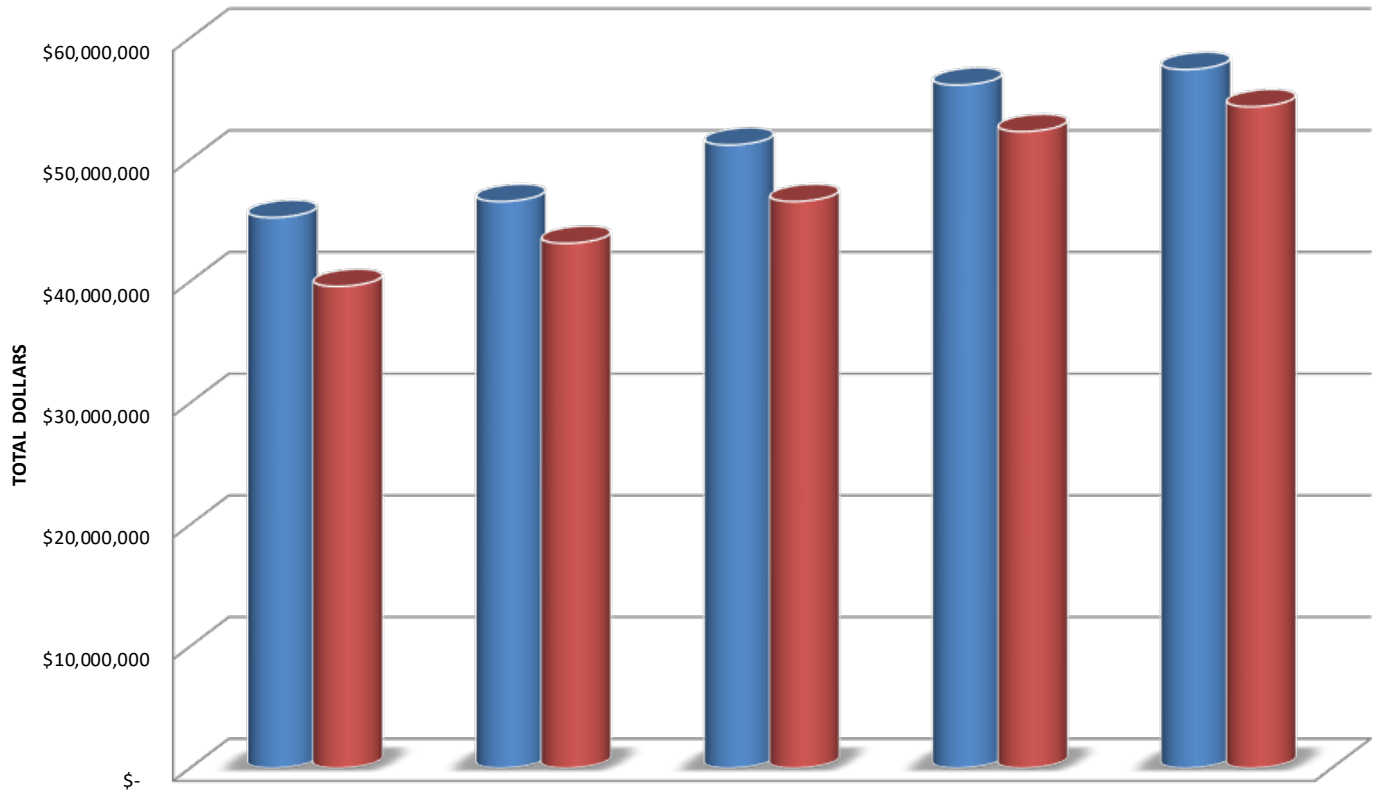
Projected YTD Salary/ Benefits
66.37%

Basic Education
Actual YTD



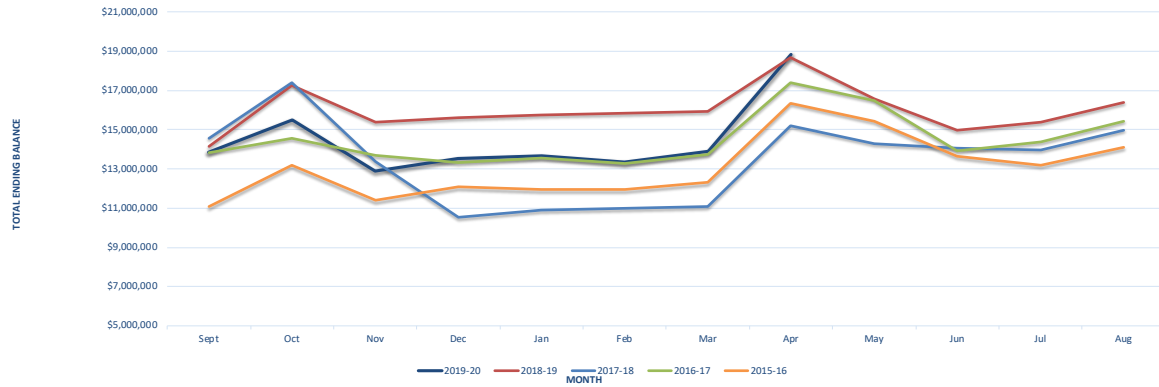
Projected YTD Basic Education
66.58%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

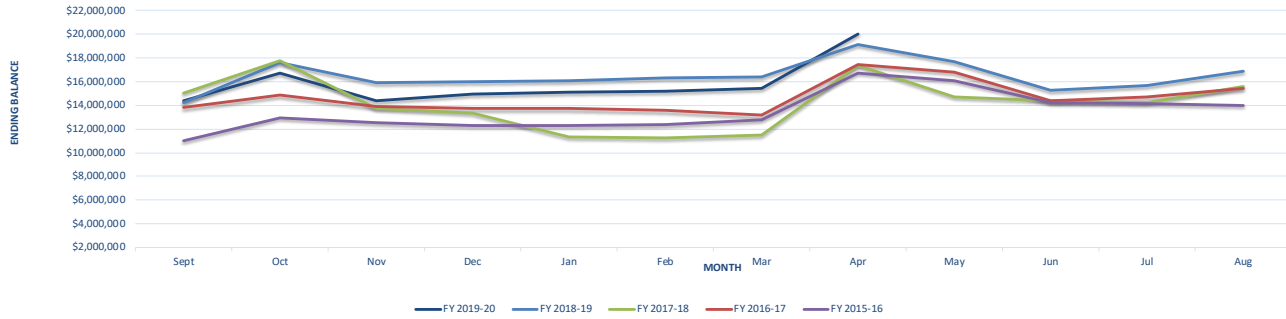


	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Revenue	\$45,257,435	\$46,574,317	\$51,213,065	\$56,142,767	\$57,419,614
Expenditures	\$39,591,468	\$43,133,073	\$46,572,962	\$52,318,323	\$54,361,388

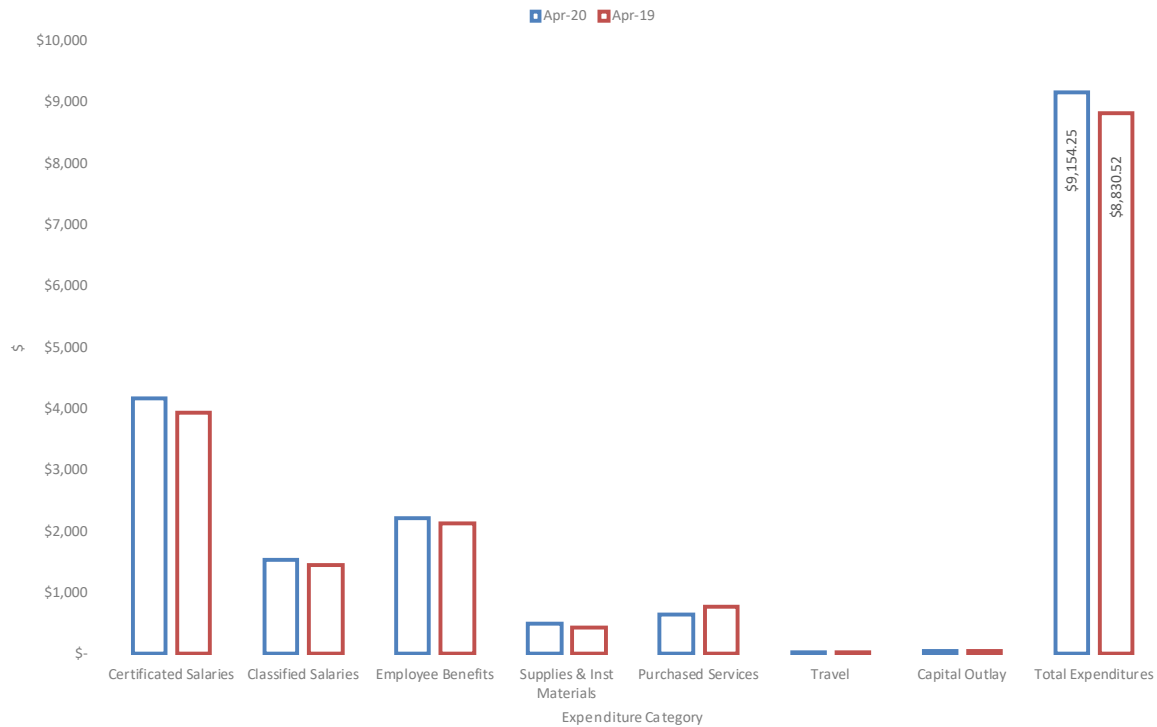
GENERAL FUND - ENDING FUND BALANCE BY MONTH



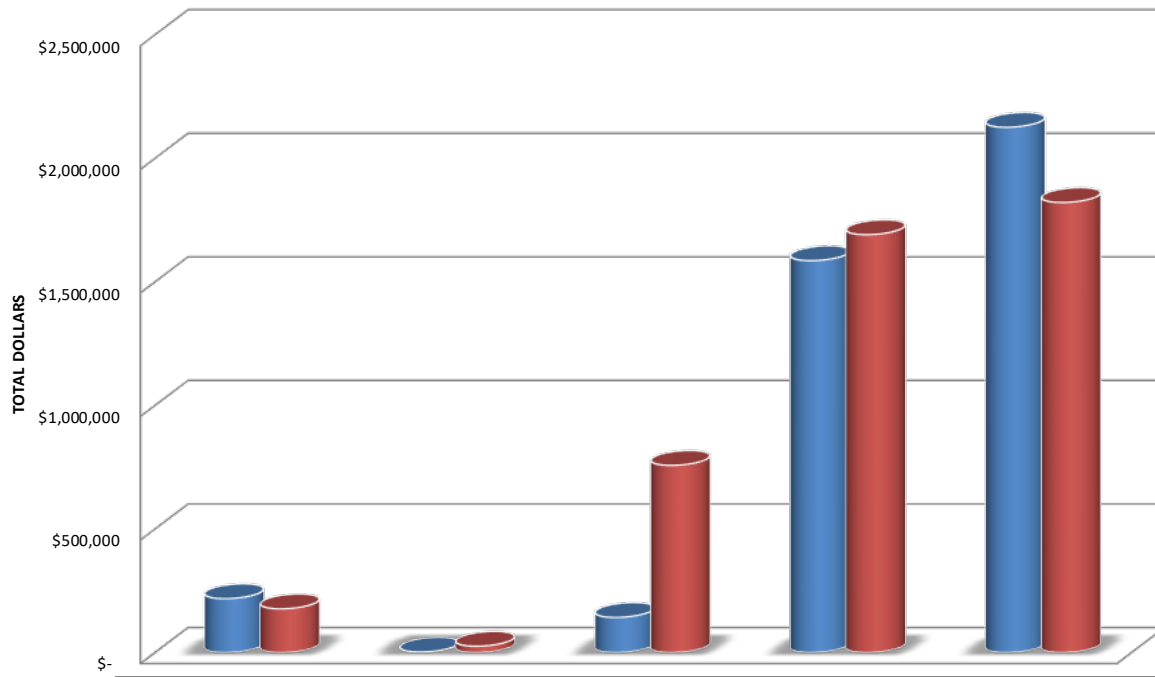
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

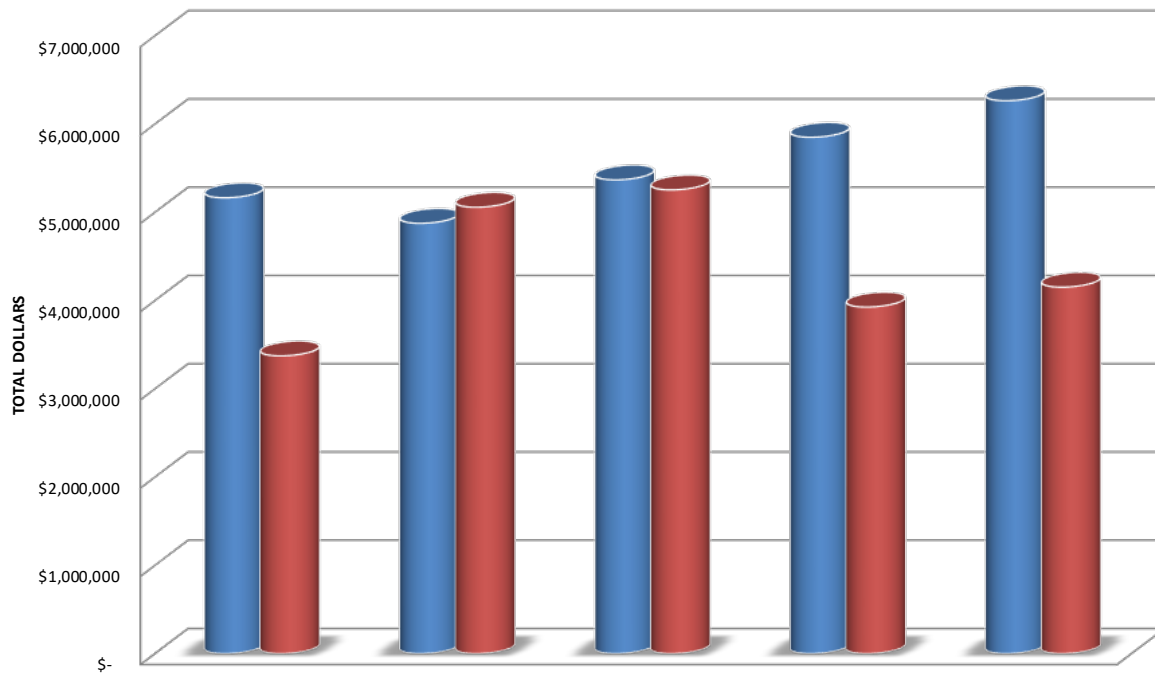


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



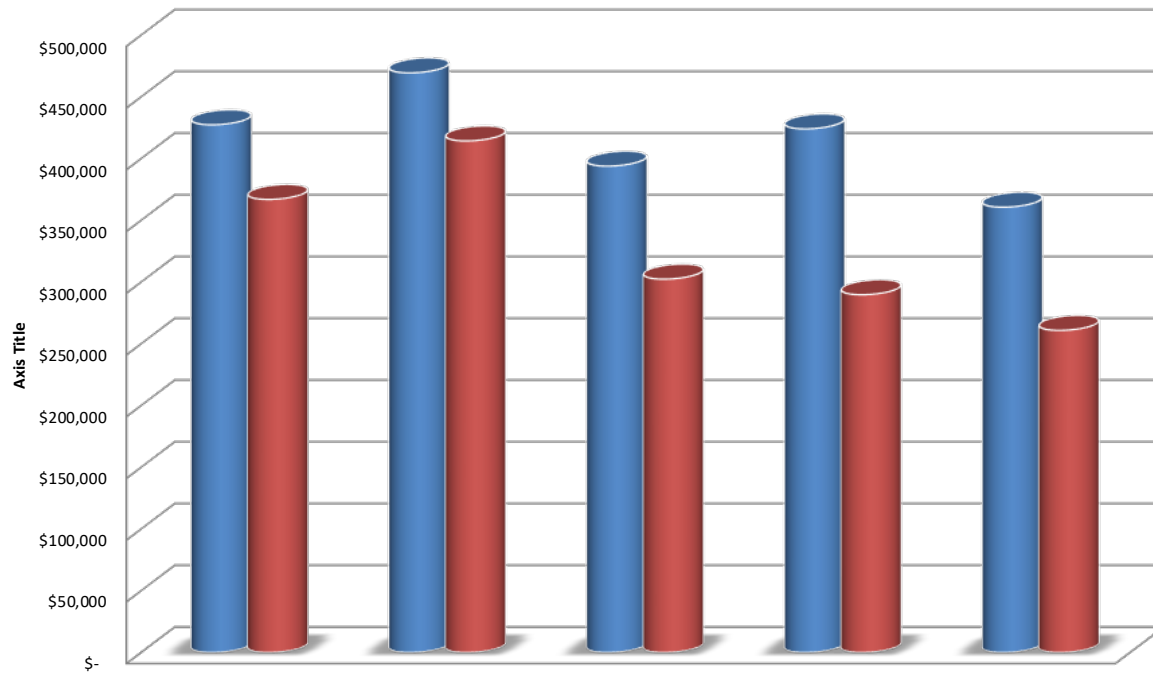
	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Revenue	\$218,474	\$2,512	\$142,465	\$1,586,111	\$2,125,879
Expenditures	\$177,273	\$25,990	\$757,864	\$1,691,301	\$1,821,641

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



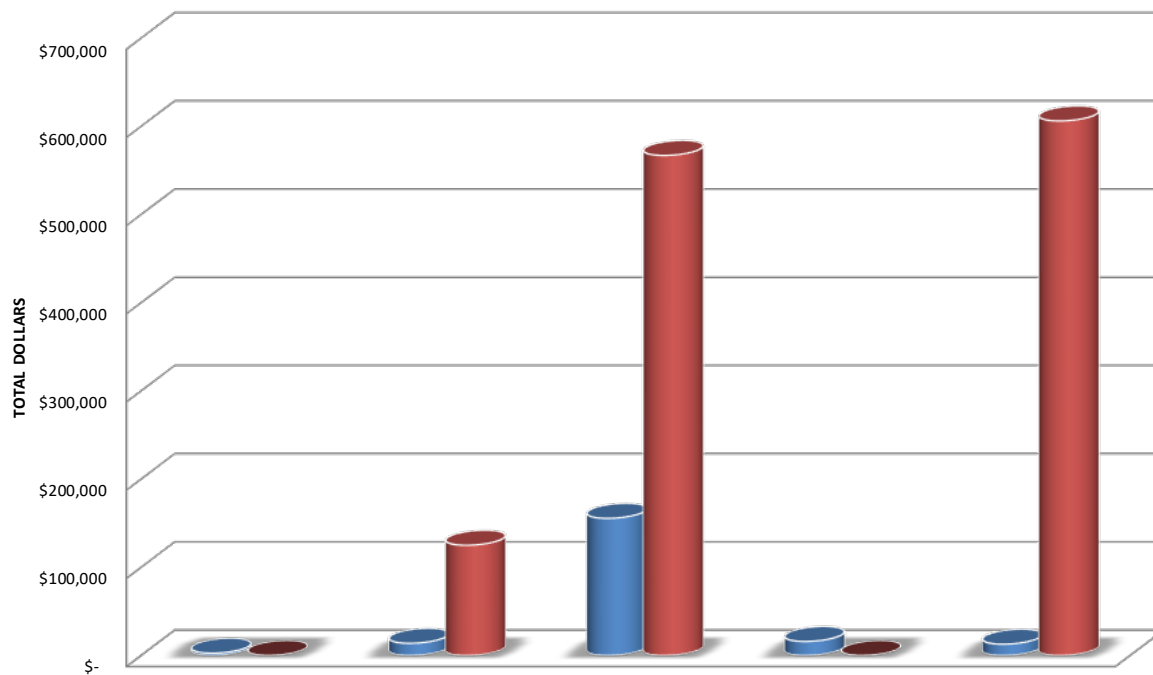
	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Revenue	\$5,165,136	\$4,875,868	\$5,368,087	\$5,850,443	\$6,264,582
Expenditures	\$3,373,655	\$5,057,680	\$5,254,381	\$3,926,948	\$4,152,329

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Revenue	\$427,394	\$469,429	\$393,913	\$424,092	\$360,661
Expenditures	\$366,958	\$414,321	\$302,383	\$289,758	\$260,884

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Revenue	\$2,696	\$13,869	\$155,539	\$15,962	\$12,862
Expenditures	\$-	\$125,017	\$567,021	\$-	\$606,140

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

Column Title	Description
Actual thru APR 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 APR 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 April 30, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Apr-19	Budget	Actual thru Apr-20	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
Revenues						
1000 Local Taxes	7,029,600	8,589,807	7,638,193	951,614	88.9%	608,593
2000 Local Nontax	997,045	1,242,500	890,554	351,946	71.7%	(106,491)
3000 State, General Purpose	35,495,219	54,340,060	35,554,025	18,786,035	65.4%	58,806
4000 State, Special Purpose	9,012,031	14,755,380	9,583,080	5,172,300	64.9%	571,049
5000 Federal, General Purpose	0	2,000	2,231	(231)	111.5%	2,231
6000 Federal, Special Purpose	3,509,322	5,936,755	3,722,771	2,213,984	62.7%	213,449
7000 Revenues from Other School Districts	59,385	55,000	28,761	26,239	52.3%	(30,624)
8000 Revenues from Other Agencies	40,166	0	0	0	n/a	(40,166)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$56,142,767	\$84,921,502	\$57,419,614	\$27,501,888	67.6%	\$1,276,847
Expenditures						
00 Regular Instruction	30,363,732	49,066,014	31,017,441	18,048,573	63.2%	653,709
20 Special Ed Instruction	5,726,848	9,540,832	6,272,741	3,268,091	65.7%	545,893
30 Vocational Instruction	2,178,791	3,415,362	2,131,371	1,283,991	62.4%	(47,420)
50/60 Compensatory Instruction	4,372,241	8,256,709	4,867,975	3,388,734	59.0%	495,734
70 Other Instructional Program	226,458	402,949	244,376	158,573	60.6%	17,918
80 Community Support	204,538	296,209	207,195	89,014	69.9%	2,658
90 Support Services	9,245,714	15,032,751	9,620,289	5,412,462	64.0%	374,575
Total Expenditures	\$52,318,323	\$86,010,826	\$54,361,388	\$31,649,438	63.2%	\$2,043,065
Operating Transfers: Out to CPF/TVF	(125,248)	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	3,699,196	(1,682,434)	2,465,116			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$18,681,202	\$11,744,111	\$18,857,156			
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 Unsrvd, 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	\$7,967,026		\$6,612,868			
TOTAL Ending Fund Balance	\$18,681,202		\$18,857,156			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended April 30, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Apr-19	Budget	Actual thru Apr-20	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	1,409,894	1,722,207	1,534,918	187,289	89.1%	125,023
2000 Local Nontax	50,969	50,000	247,851	(197,851)	495.7%	196,882
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	\$1,460,863	\$9,872,207	\$1,782,769	\$8,089,439	18.1%	\$321,905
<u>Expenditures</u>						
10 Sites	105,001	350,000	154	349,846	0.0%	(104,847)
20 Building	983,368	15,646,000	1,070,906	14,575,094	n/a	87,538
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	\$1,088,369	\$16,880,000	\$1,071,060	\$15,808,940	6.3%	(\$17,309)
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	(105,190)	(8,150,933)	304,238			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$3,247,959	\$3,174,410	\$16,190,697			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended April 30, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Apr-19	Budget	Actual thru Apr-20	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	4,705,259	6,140,528	5,471,981	668,547	89.1%	766,722
2000 Local Nontax	39,045	25,000	42,020	(17,020)	168.1%	2,975
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	\$5,247,511	\$8,592,778	\$6,264,582	\$2,328,196	72.9%	\$1,017,071
<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	\$6,898,136	52.0%	\$225,382
Other Financing Uses:	602,932	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	1,923,495	601,178	2,112,252			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$7,687,033	\$7,591,178	\$10,549,699			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended April 30, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Apr-19	Budget	Actual thru Apr-20	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	167,677	256,000	167,417	88,583	65.4%	(261)
2000 Athletics	115,364	200,870	104,526	96,344	52.0%	(10,838)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	130,705	247,420	71,480	175,940	28.9%	(59,225)
6000 Private Moneys	10,346	15,700	17,239	(1,539)	109.8%	6,893
Total Revenues	\$424,092	\$719,990	\$360,661	\$359,329	50.1%	(\$63,431)
<u>Expenditures</u>						
1000 General Student Body	57,364	208,460	66,301	142,159	31.8%	8,937
2000 Athletics	97,017	226,102	104,142	121,960	46.1%	7,125
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	123,703	222,315	78,873	143,442	35.5%	(44,830)
6000 Private Moneys	11,674	16,300	11,567	4,733	71.0%	(107)
Total Expenditures	\$289,758	\$673,177	\$260,884	\$412,293	38.8%	(\$28,874)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	134,334	46,813	99,777			
Fund Balance September 1,	\$427,875	\$403,925	\$491,326			
Current Fund Balance	\$562,208	\$450,738	\$591,103			
Ending Fund Balance by School:						
<i>Eastmont High School</i>	<i>\$394,100</i>		<i>\$391,520</i>			
<i>Eastmont Junior High</i>	<i>\$124,520</i>		<i>\$143,858</i>			
<i>Clovis Point Intermediate</i>	<i>\$10,731</i>		<i>\$20,432</i>			
<i>Sterling Intermediate</i>	<i>\$21,474</i>		<i>\$22,173</i>			
<i>Grant Elementary</i>	<i>\$1,559</i>		<i>\$2,069</i>			
<i>Lee Elementary</i>	<i>\$4,205</i>		<i>\$4,982</i>			
<i>Kenroy Elementary</i>	<i>\$4,891</i>		<i>\$5,071</i>			
<i>Rock Island Elementary</i>	<i>\$588</i>		<i>\$997</i>			
	\$562,068		\$591,103			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended April 30, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Apr-19	Budget	Actual thru Apr-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	13,534	10,000	11,687	-1,687	116.9%	(1,847)
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	\$13,534	\$267,500	\$11,687	\$255,813	4.4%	(\$1,847)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	0	790,000	443,457	346,543	56.1%	443,457
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	\$443,457	\$346,543	56.1%	\$443,457
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	13,534	(272,500)	(181,770)			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$1,152,044	\$748,300	\$859,123			