

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: June 4, 2020
Subject: Monthly Budget Status Report – May 2020

The information contained in this report is for the fiscal beginning September 1, 2019 through May 31, 2020. Highlights of revenue and expenditures for each fund are provided below:

General Fund:

- Year to date revenues are \$809,706, or 1%, more than the prior year.
 - Property tax collections through this month are \$405,916 more than what was received last year. We are at 98% of budgeted amount. We anticipate collecting less than budget due to the current economic condition.
 - 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.
- Year to date expenditures are \$3.1 million or 5%, 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 May 31, 2020

Total Revenues
Actual YTD



Projected YTD Revenues
75.77%

Local Sources
Actual YTD



Projected YTD Local Sources
96.30%

State Sources
Actual YTD



Projected YTD State Sources
73.51%

Federal Sources
Actual YTD



Projected YTD Federal Sources
68.11%

General Fund Expenditures | Dashboard Summary

For the Period Ending May 31, 2020

Projected YE Balance as
% of Budgeted Expenditures



Total Expenditures
Actual YTD



Projected YTD Expenditures
75.20%

Salaries & Benefits
Actual YTD



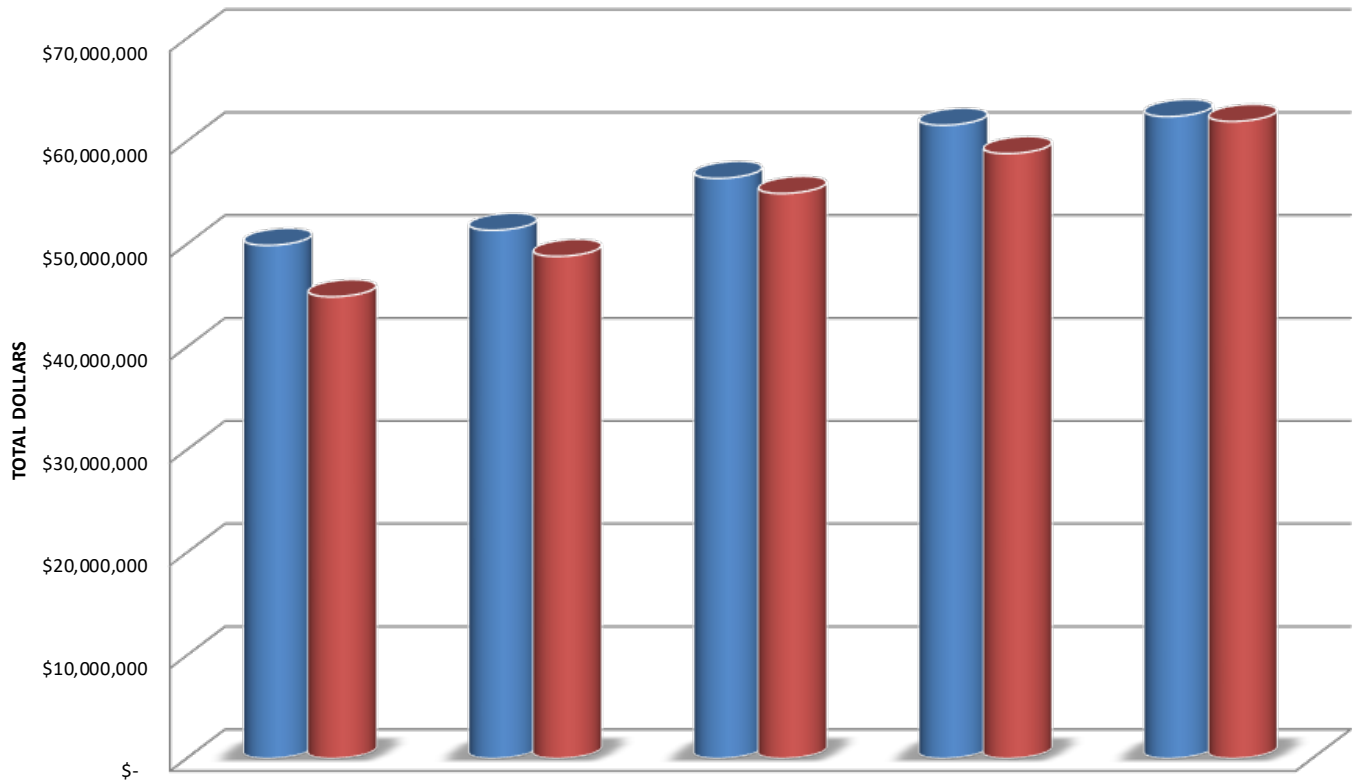
Projected YTD Salary/ Benefits
75.00%

Basic Education
Actual YTD



Projected YTD Basic Education
75.46%

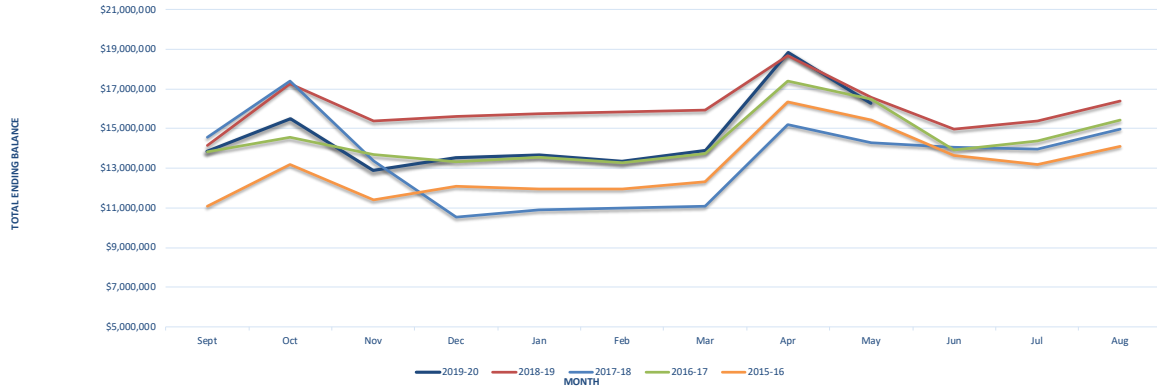
GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD



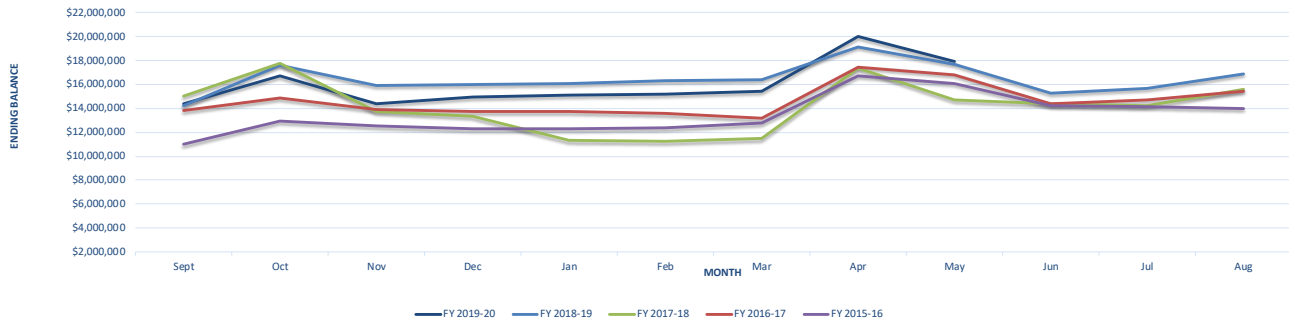
■ Revenue

■ Expenditures

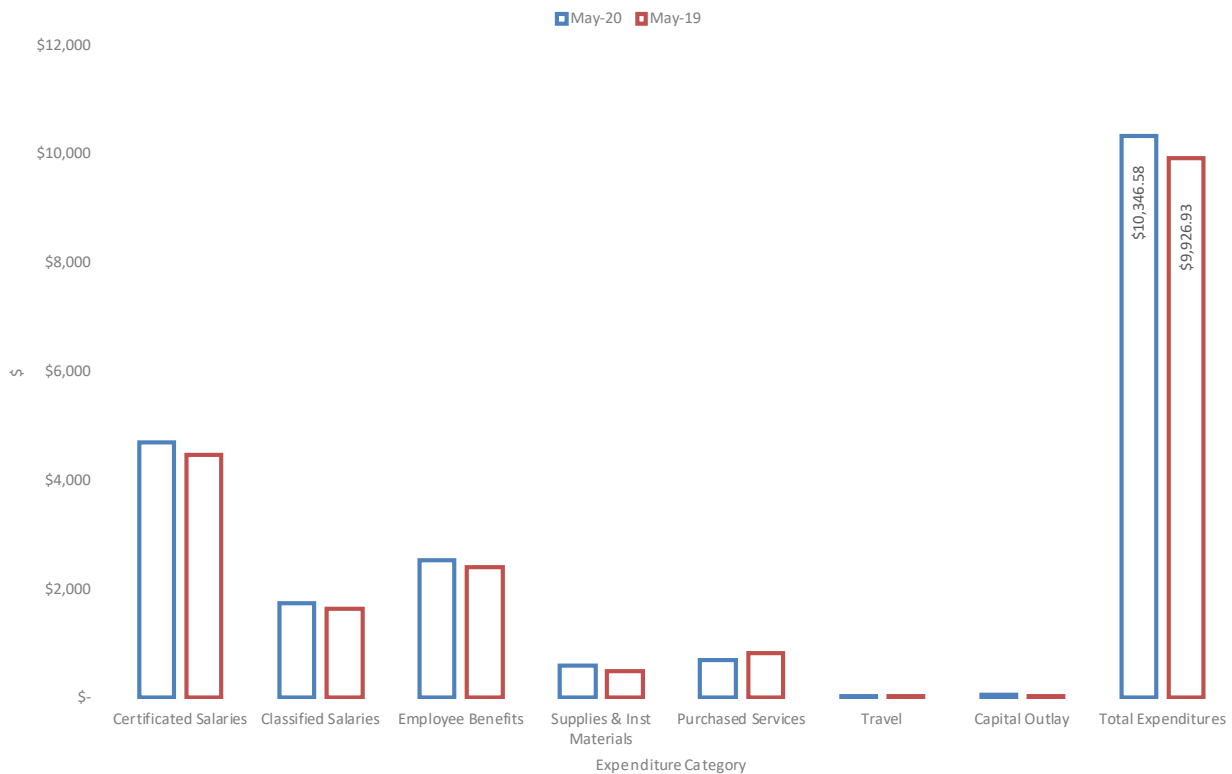
GENERAL FUND - ENDING FUND BALANCE BY MONTH



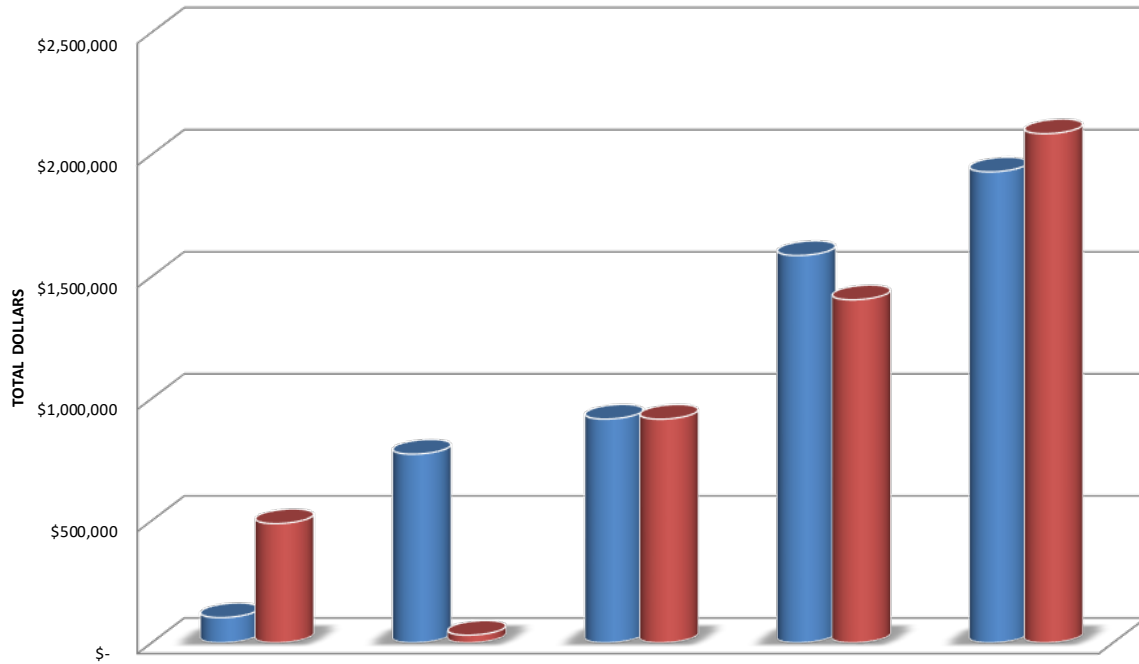
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

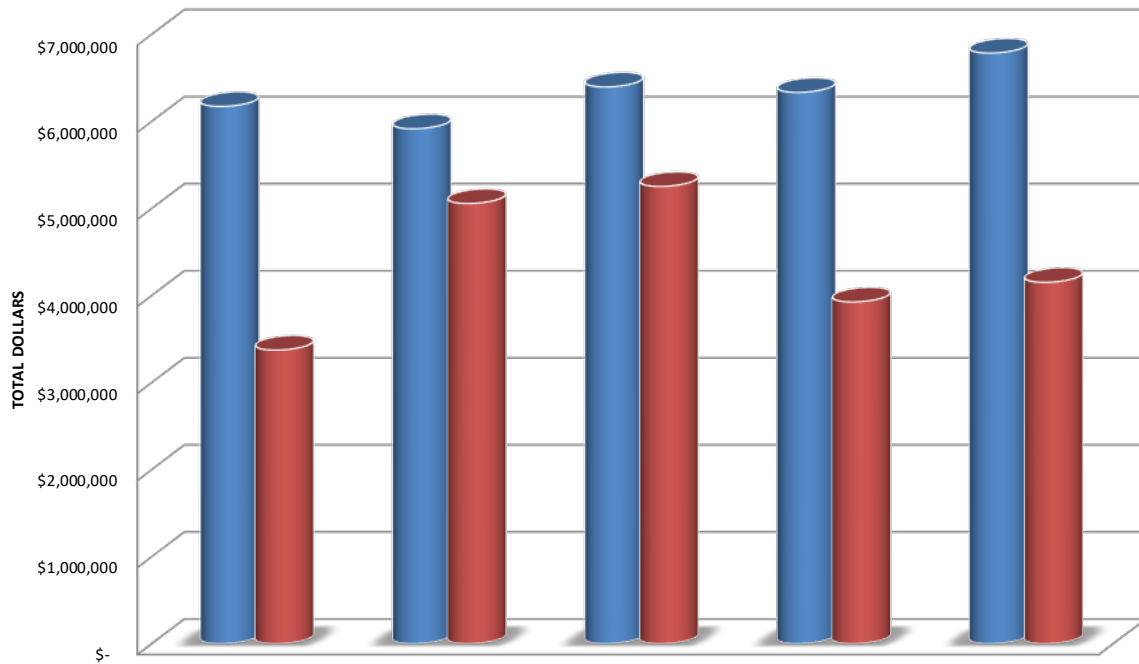


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



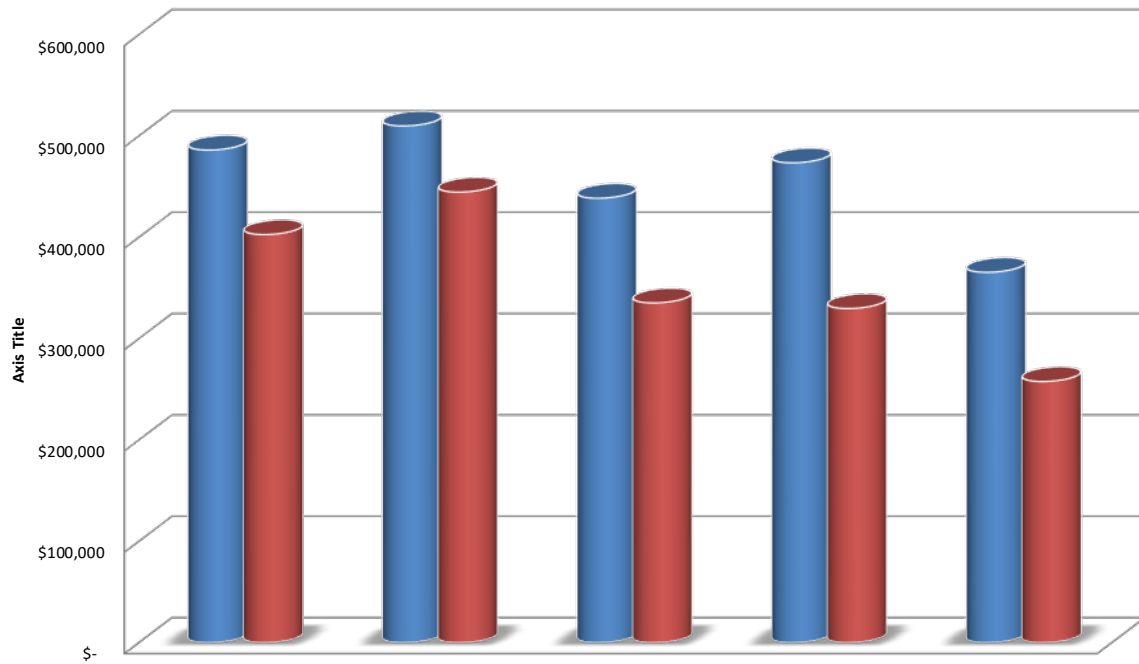
	May-16	May-17	May-18	May-19	May-20
Revenue	\$103,039	\$772,862	\$916,371	\$1,586,361	\$1,928,881
Expenditures	\$488,136	\$31,290	\$916,034	\$1,404,974	\$2,085,147

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



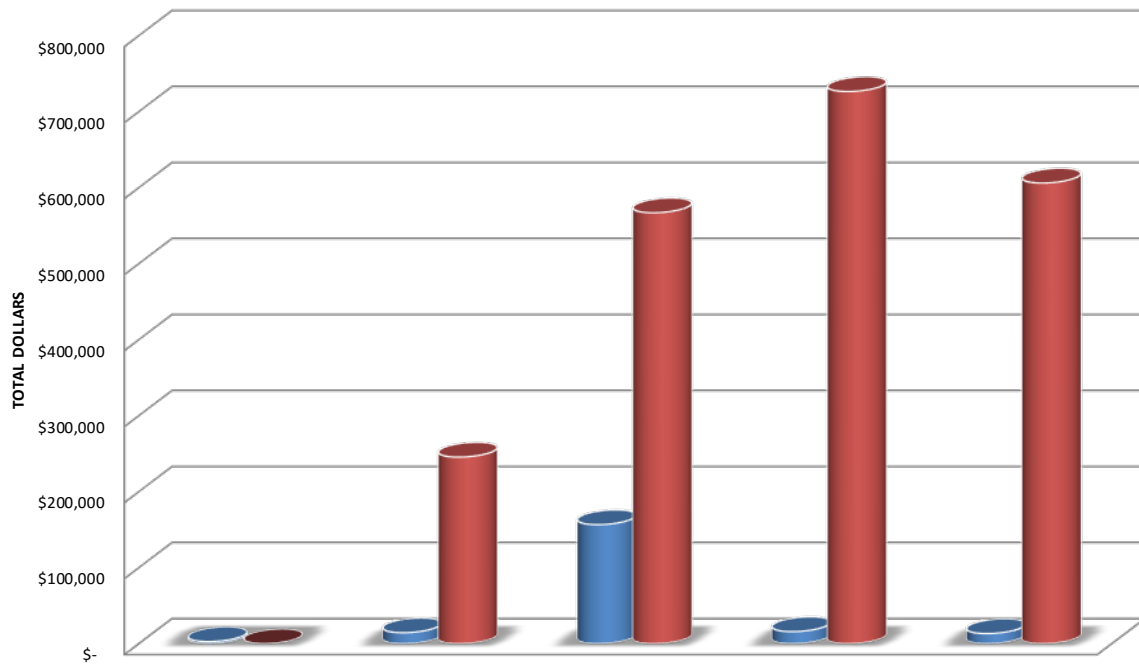
	May-16	May-17	May-18	May-19	May-20
Revenue	\$6,172,551	\$5,915,761	\$6,396,340	\$6,333,519	\$6,785,399
Expenditures	\$3,373,655	\$5,057,680	\$5,253,655	\$3,926,948	\$4,152,329

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	May-16	May-17	May-18	May-19	May-20
Revenue	\$486,127	\$509,939	\$438,600	\$473,548	\$365,517
Expenditures	\$402,743	\$444,622	\$335,294	\$329,760	\$257,752

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	May-16	May-17	May-18	May-19	May-20
Revenue	\$2,875	\$14,508	\$156,638	\$15,962	\$13,352
Expenditures	\$-	\$245,535	\$567,021	\$726,531	\$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 MAY 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 MAY 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 May 31, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru May-19	Budget	Actual thru May-20	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	8,032,720	8,589,807	8,438,636	151,171	98.2%	405,916
2000 Local Nontax	1,129,653	1,242,500	907,815	334,685	73.1%	(221,838)
3000 State, General Purpose	38,686,276	54,340,060	38,622,204	15,717,856	71.1%	(64,072)
4000 State, Special Purpose	9,766,840	14,755,380	10,322,213	4,433,167	70.0%	555,373
5000 Federal, General Purpose	0	2,000	2,231	(231)	111.5%	2,231
6000 Federal, Special Purpose	3,888,014	5,936,755	4,097,594	1,839,161	69.0%	209,580
7000 Revenues from Other School Districts	59,385	55,000	28,761	26,239	52.3%	(30,624)
8000 Revenues from Other Agencies	46,860	0	0	0	n/a	(46,860)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$61,609,748	\$84,921,502	\$62,419,454	\$22,502,048	73.5%	\$809,706
<u>Expenditures</u>						
00 Regular Instruction	34,310,607	49,066,014	35,311,701	13,754,313	72.0%	1,001,094
20 Special Ed Instruction	6,451,580	9,540,832	7,164,002	2,376,830	75.1%	712,423
30 Vocational Instruction	2,434,167	3,415,362	2,435,174	980,188	71.3%	1,007
50/60 Compensatory Instruction	4,865,941	8,256,709	5,417,525	2,839,184	65.6%	551,584
70 Other Instructional Program	262,573	402,949	268,629	134,320	66.7%	6,056
80 Community Support	228,222	296,209	193,803	102,406	65.4%	(34,419)
90 Support Services	10,261,166	15,032,751	11,156,015	3,876,736	74.2%	894,848
Total Expenditures	\$58,814,256	\$86,010,826	\$61,946,850	\$24,063,977	72.0%	\$3,132,594
Operating Transfers: Out to CPF/TVF	(375,248)	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	2,420,244	(1,682,434)	(120,506)			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$17,402,250	\$11,744,111	\$16,271,535			
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	\$6,688,074		\$4,027,246			
TOTAL Ending Fund Balance	\$17,402,250		\$16,271,535			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended May 31, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru May-19	Budget	Actual thru May-20	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	1,660,034	1,722,207	1,670,284	51,923	97.0%	10,250
2000 Local Nontax	56,826	50,000	258,597	(208,597)	517.2%	201,771
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	13,492,113	0	0	0	n/a	(13,492,113)
Total Revenues	\$15,208,973	\$9,872,207	\$1,928,881	\$7,943,326	19.5%	(\$13,280,092)
<u>Expenditures</u>						
10 Sites	250,000	350,000	154	349,846	0.0%	(249,846)
20 Building	1,135,174	15,646,000	1,334,412	14,311,588	n/a	199,238
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	117,361	0	0	0	n/a	(117,361)
90 Debt	0	0	0	0	n/a	0
Total Expenditures	\$1,502,535	\$16,880,000	\$1,334,566	\$15,545,434	7.9%	(\$50,608)
Operating Transfers:						
In from GF	250,497	343,110	343,110			
Out to DSF	1,198,423	1,486,250	750,581			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	12,758,512	(8,150,933)	186,844			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$16,111,661	\$3,174,410	\$16,073,304			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended May 31, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru May-19	Budget	Actual thru May-20	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	5,532,929	6,140,528	5,990,109	150,419	97.6%	457,181
2000 Local Nontax	42,220	25,000	44,709	(19,709)	178.8%	2,489
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	986,283	941,000	0	941,000	0.0%	(986,283)
9000 Other Financing Sources	1,199,118	1,486,250	750,581	735,669	50.5%	(448,537)
Total Revenues	\$7,760,549	\$8,592,778	\$6,785,399	\$1,807,379	79.0%	(\$975,150)
<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	\$6,377,319	52.0%	\$225,382
Other Financing Uses:		0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	3,833,601	601,178	2,633,070			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$9,597,139	\$7,591,178	\$11,070,516			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended May 31, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru May-19	Budget	Actual thru May-20	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	182,697	256,000	168,257	87,743	65.7%	(14,440)
2000 Athletics	130,853	200,870	105,181	95,689	52.4%	(25,672)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	150,587	247,420	72,025	175,395	29.1%	(78,563)
6000 Private Moneys	10,516	15,700	19,995	(4,295)	127.4%	9,479
Total Revenues	\$474,653	\$719,990	\$365,457	\$354,533	50.8%	(\$109,196)
<u>Expenditures</u>						
1000 General Student Body	66,719	208,460	61,298	147,162	29.4%	(5,421)
2000 Athletics	109,488	226,102	105,077	121,025	46.5%	(4,412)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	140,949	222,315	77,910	144,405	35.0%	(63,039)
6000 Private Moneys	12,605	16,300	13,468	2,832	82.6%	863
Total Expenditures	\$329,761	\$673,177	\$257,752	\$415,425	38.3%	(\$72,008)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	144,893	46,813	107,705			
Fund Balance September 1,	\$427,875	\$403,925	\$491,326			
Current Fund Balance	\$572,767	\$450,738	\$599,031			
Ending Fund Balance by School:						
Eastmont High School	\$405,084		\$398,463			
Eastmont Junior High	\$125,585		\$144,844			
Clovis Point Intermediate	\$10,955		\$20,529			
Sterling Intermediate	\$19,878		\$22,076			
Grant Elementary	\$1,562		\$2,069			
Lee Elementary	\$4,214		\$4,982			
Kenroy Elementary	\$4,900		\$5,071			
Rock Island Elementary	\$589		\$997			
	\$572,767		\$599,031			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended May 31, 2020

Budget Year
Elapsed = 75%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru May-19	Budget	Actual thru May-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	18,331	10,000	13,352	-3,352	133.5%	(4,978)
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	\$18,331	\$267,500	\$13,352	\$254,148	5.0%	(\$4,978)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	726,531	790,000	606,140	183,860	76.7%	(120,392)
Type 60 - Bond Levy Issurance	0	0	0	0	n/a	0
Type 90 - Debt	0	0	0	0	n/a	0
Total Expenditures	\$726,531	\$790,000	\$606,140	\$183,860	76.7%	(\$120,392)
Operating Transfers:						
In From General Fund	250,000	250,000	250,000			
Out to Debt Service Fund	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(458,201)	(272,500)	(342,787)			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$680,309	\$748,300	\$698,105			