

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: August 11, 2020
Subject: Monthly Budget Status Report – July 2020

The information contained in this report is for the fiscal beginning September 1, 2019 through July 31, 2020. At this point in time, we are 91.6% through the fiscal year. Highlights of revenue and expenditures for each fund are provided below:

General Fund:

- Year to date revenues are \$2.7 million, or 4%, more than the prior year.
 - Property tax collections through this month are \$456,803 more than what was received last year.
 - Local Non-tax revenue is less as a result of COVID-19. The primary revenue type in this category is paid meal sales. Due to the school closure, this service was replaced by the Summer Feeding Program, which allowed for us to provide free meals to all children.
 - We continue to anticipate that State Apportionment will be less than projected as actual student FTE was less than anticipated.
- Year to date expenditures are \$3.3 million or 5%, more than the previous year.
 - Wages continue to account for the largest increase with this category \$3.1 million more than the prior year. Employee compensation is 86% of year to date total expenditures.
 - COVID related expenditures through July total \$491,483. We anticipate spending an additional \$300,000 before the end of this fiscal year.
 - With other encumbrances, continue to anticipate spending 97% -98% of the appropriated amount.
- Fund Balance: Fund balance at the beginning of this fiscal year was \$2.9 million more than estimated when the budget was developed. In addition, the District received \$1.2 million from the CARES act for costs associated with the COVID-19 pandemic. With these unanticipated resources, we estimate that our ending fund balance will be \$16 million.

Capital Projects Fund:

- District has met required local match in June 2020. We've received \$482,621 through July.
- K3 Elementary Construction costs to date total \$4,658,934. We have received \$482,621 in reimbursement from the OSPI K-3 Class Size Reduction Grant.

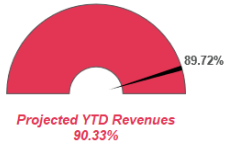
ASB Fund:

- Year to Date revenues are \$150,573 less than the prior year. Approximately \$100,000 is due to loss of athletics and fundraising as a result of school closures.
- Year to Date expenditures are \$151,915 less than the prior year. Approximately \$85,000 is due to activities not being held as a result of the school closures.

General Fund Revenues | Dashboard Summary

For the Period Ending July 31, 2020

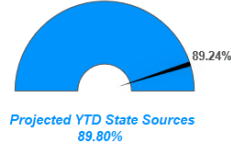
Total Revenues
Actual YTD



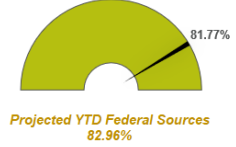
Local Sources
Actual YTD



State Sources
Actual YTD



Federal Sources
Actual YTD



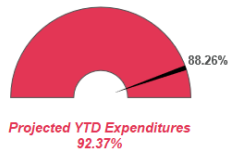
General Fund Expenditures | Dashboard Summary

For the Period Ending July 31, 2020

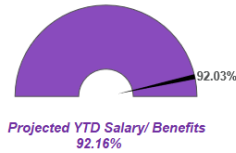
Projected YE Balance as
% of Budgeted Expenditures



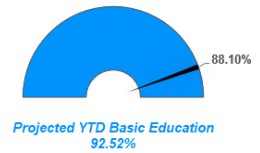
Total Expenditures
Actual YTD



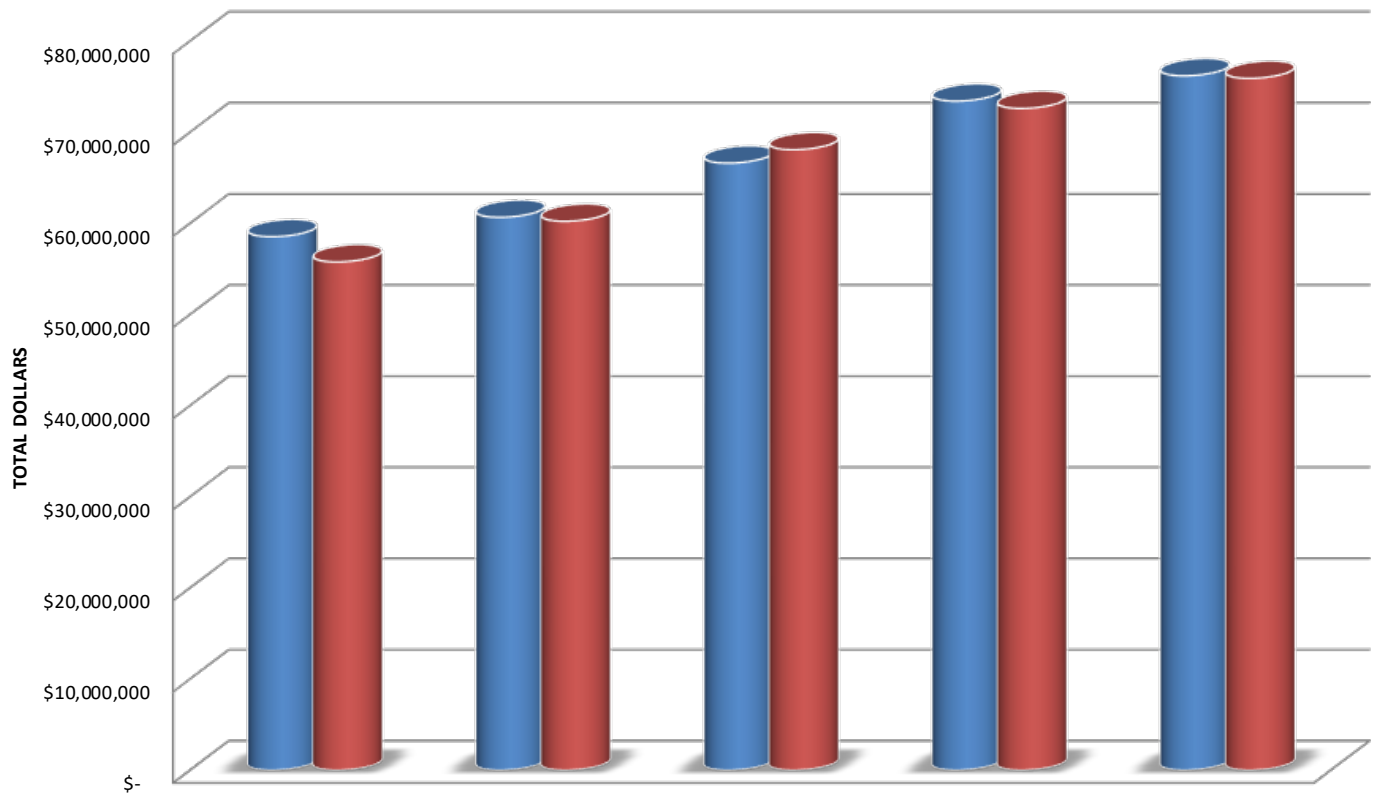
Salaries & Benefits
Actual YTD



Basic Education
Actual YTD

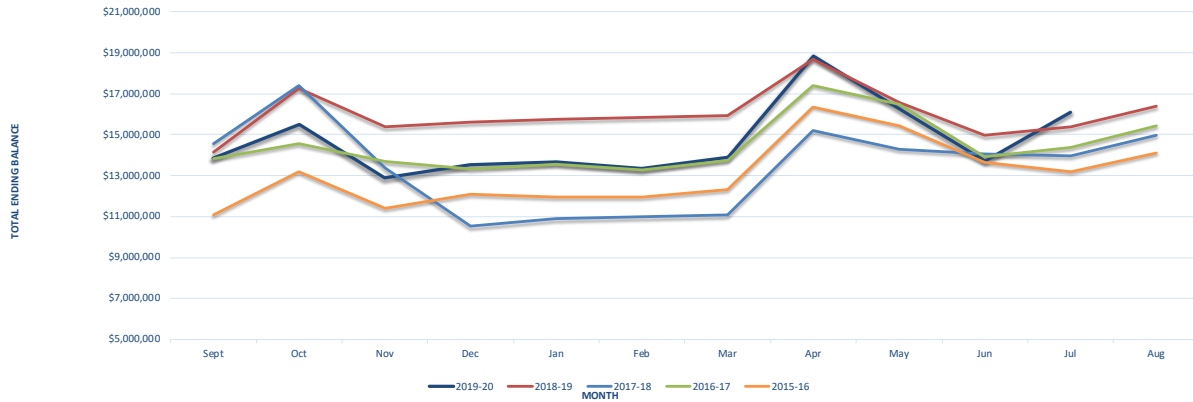


GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

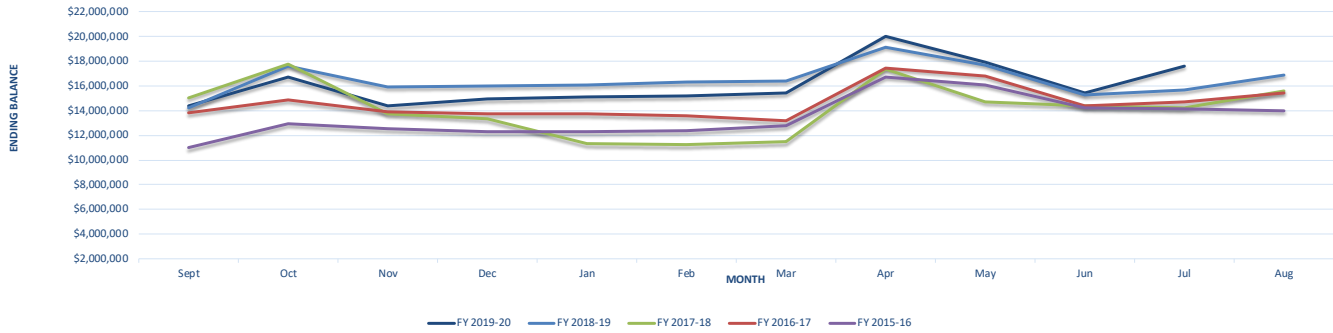


	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Revenue	\$58,533,516	\$60,662,694	\$66,607,158	\$73,412,578	\$76,189,665
Expenditures	\$55,768,943	\$60,232,267	\$68,076,854	\$72,610,594	\$75,911,836

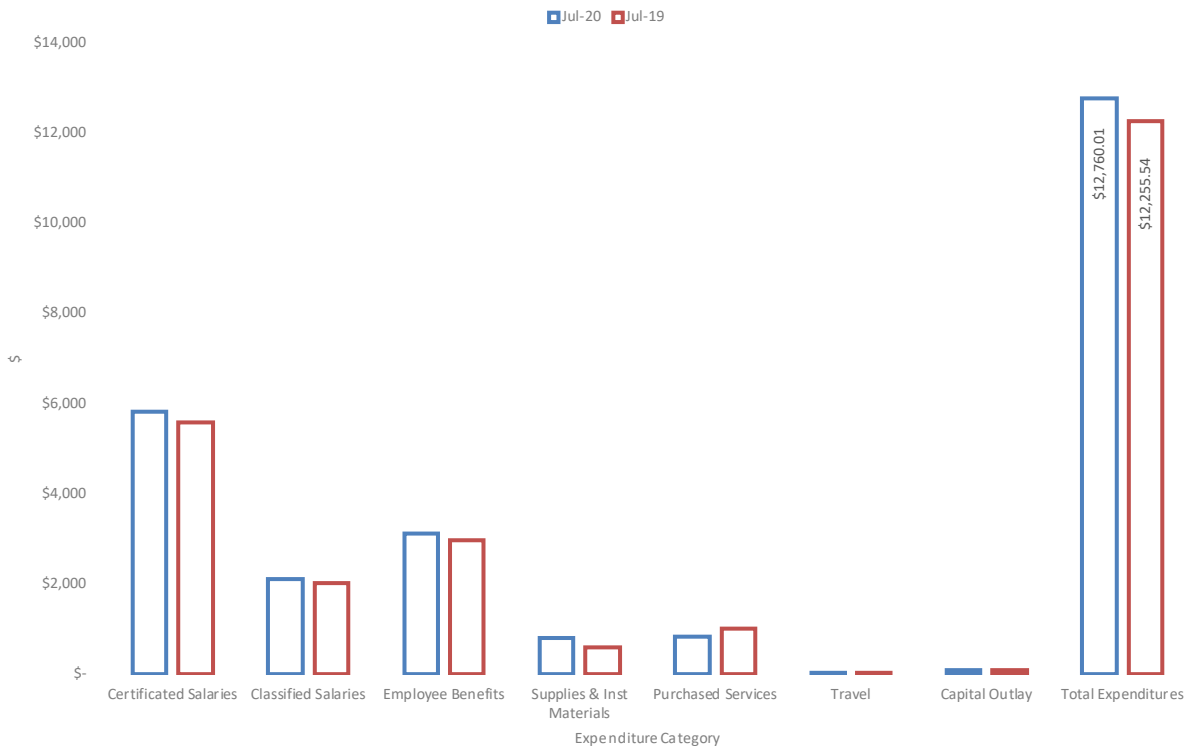
GENERAL FUND - ENDING FUND BALANCE BY MONTH



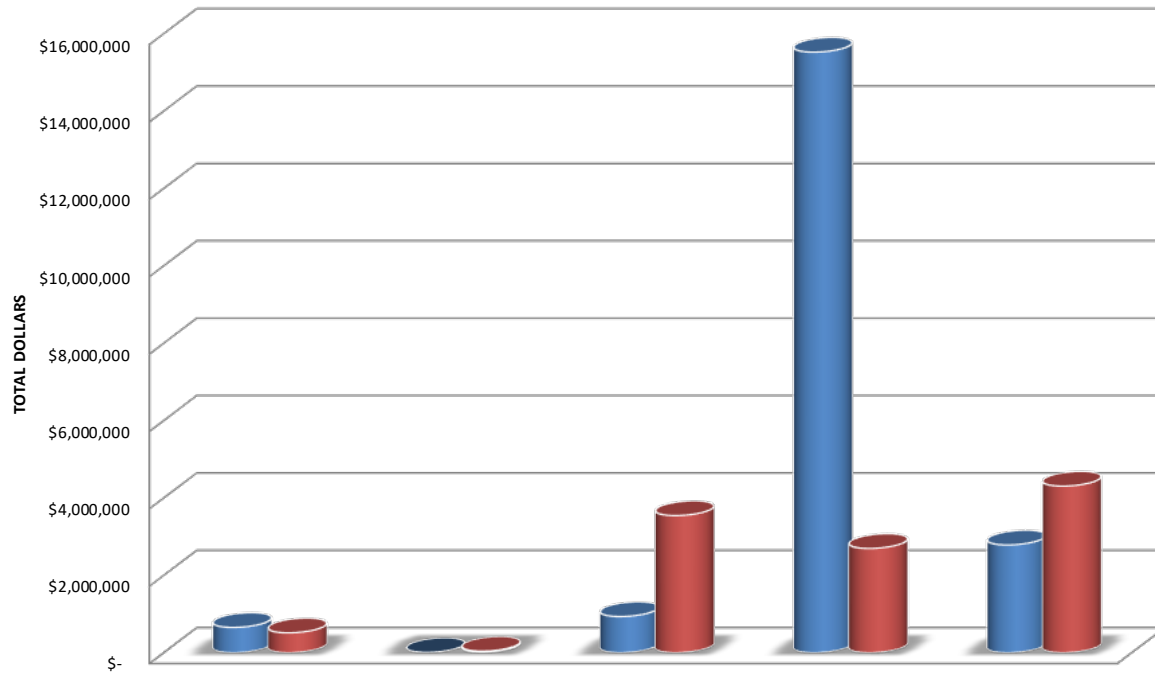
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

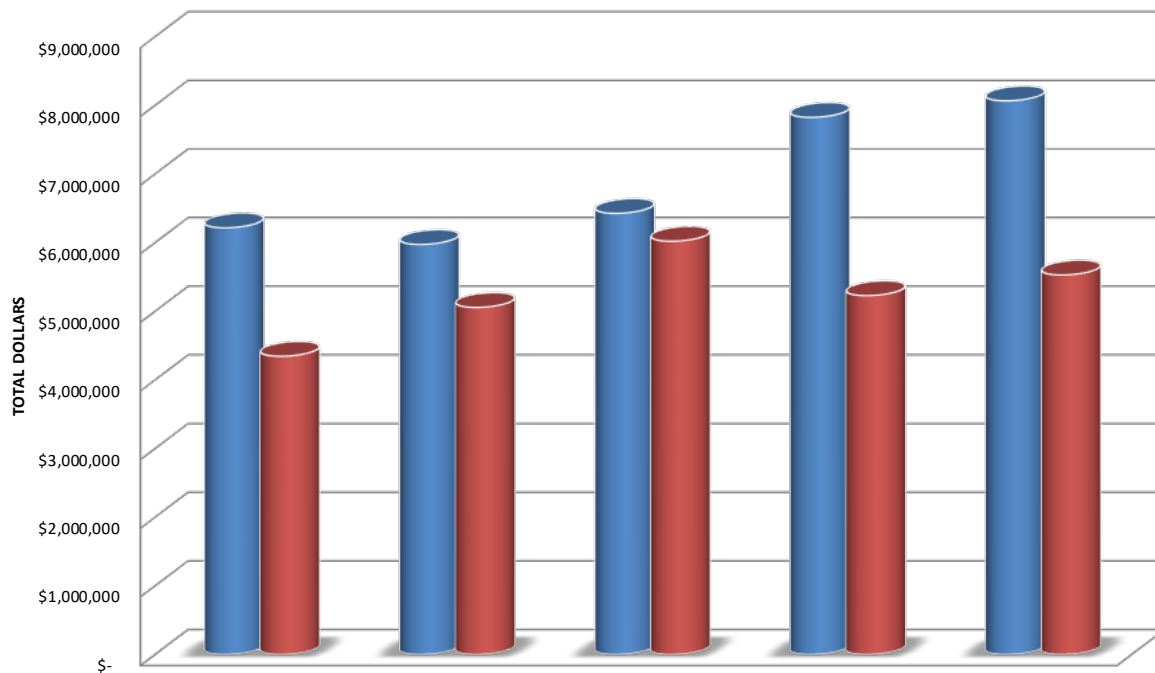


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



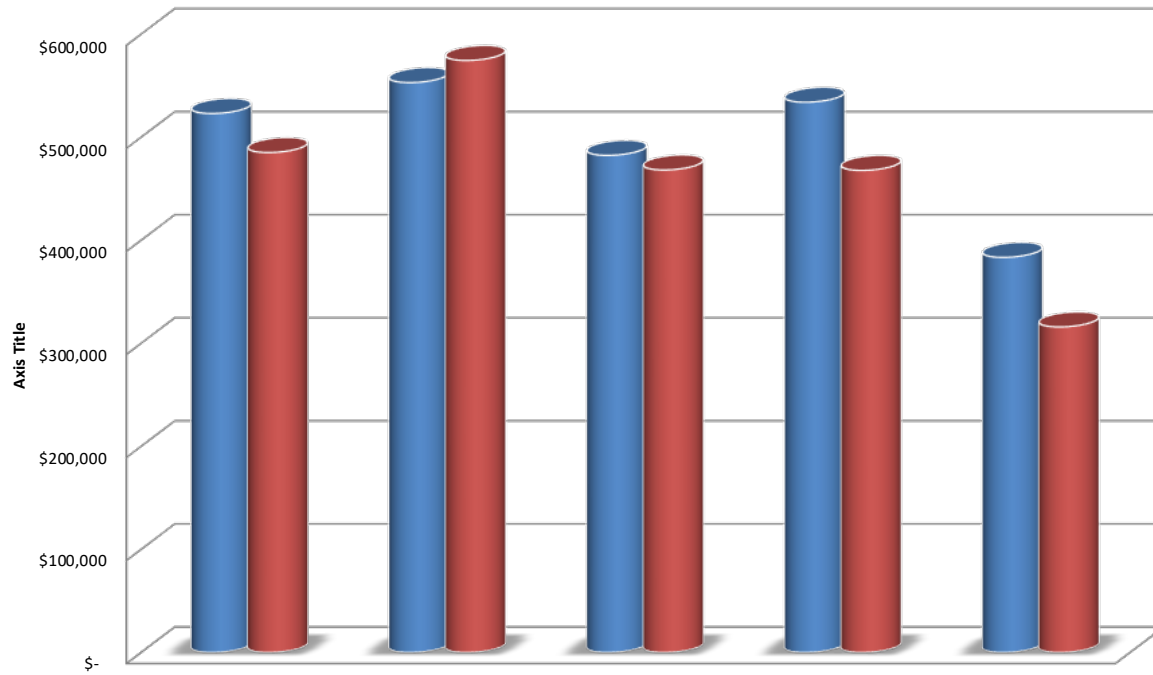
	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Revenue	\$653,478	\$5,714	\$934,648	\$15,522,442	\$2,785,290
Expenditures	\$513,840	\$40,009	\$3,544,385	\$2,694,613	\$4,306,219

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



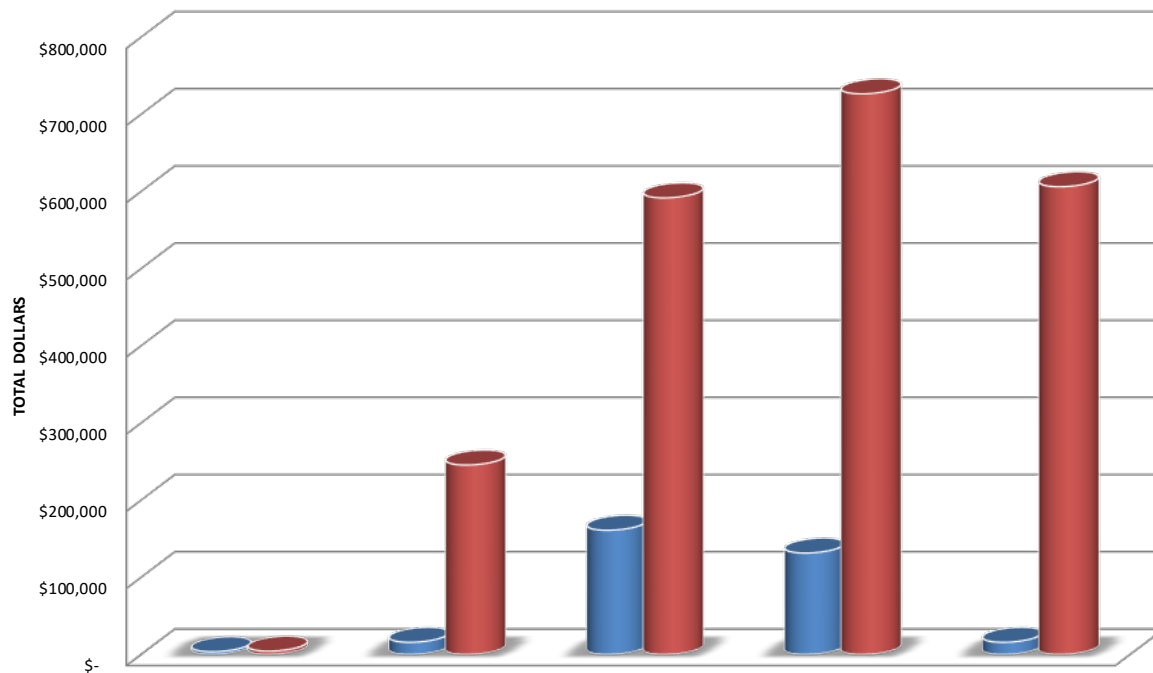
	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Revenue	\$6,217,669	\$5,974,933	\$6,428,288	\$7,826,710	\$8,067,732
Expenditures	\$4,346,170	\$5,057,680	\$6,022,670	\$5,230,133	\$5,530,753

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Revenue	\$523,019	\$553,021	\$482,386	\$533,983	\$383,409
Expenditures	\$485,142	\$574,481	\$468,247	\$467,811	\$315,899

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Revenue	\$3,663	\$15,835	\$160,999	\$131,491	\$15,834
Expenditures	\$4,380	\$245,535	\$591,724	\$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 JULY 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 JULY 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 July 31, 2020

Budget Year
Elapsed = 91.67%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Jul-19	Budget	Actual thru Jul-20	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	8,097,280	8,589,807	8,554,083	35,724	99.6%	456,803
2000 Local Nontax	1,306,581	1,242,500	1,073,651	168,849	86.4%	(232,930)
3000 State, General Purpose	46,625,850	54,340,060	48,167,271	6,172,789	88.6%	1,541,420
4000 State, Special Purpose	12,404,227	14,755,380	13,492,218	1,263,162	91.4%	1,087,992
5000 Federal, General Purpose	2,280	2,000	2,231	(231)	111.5%	(49)
6000 Federal, Special Purpose	4,835,452	5,936,755	4,853,672	1,083,083	81.8%	18,219
7000 Revenues from Other School Districts	73,965	55,000	44,693	10,307	81.3%	(29,272)
8000 Revenues from Other Agencies	66,943	0	1,847	(1,847)	n/a	(65,096)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$73,412,578	\$84,921,502	\$76,189,665	\$8,731,837	89.7%	\$2,777,086
<u>Expenditures</u>						
00 Regular Instruction	41,985,062	49,066,014	43,003,626	6,062,388	87.6%	1,018,564
20 Special Ed Instruction	7,943,547	9,540,832	8,720,710	820,122	91.4%	777,164
30 Vocational Instruction	3,150,929	3,415,362	3,215,943	199,419	94.2%	65,014
50/60 Compensatory Instruction	6,472,007	8,256,709	7,160,144	1,096,565	86.7%	688,138
70 Other Instructional Program	343,802	402,949	343,384	59,565	85.2%	(418)
80 Community Support	279,318	296,209	252,154	44,055	85.1%	(27,165)
90 Support Services	12,435,920	15,032,751	13,215,875	1,816,876	87.9%	779,955
Total Expenditures	\$72,610,584	\$86,010,826	\$75,911,836	\$10,098,990	88.3%	\$3,301,252
Operating Transfers:						
Out to CPF/TVF	(375,248)	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	426,746	(1,682,434)	(315,281)			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$15,408,752	\$11,744,111	\$16,076,759			
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	\$4,694,576		\$3,832,470			
TOTAL Ending Fund Balance	\$15,408,752		\$16,076,759			

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

Budget Year
Elapsed = 91.67%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Jul-19	Budget	Actual thru Jul-20	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	1,675,186	1,722,207	1,689,536	32,671	98.1%	14,350
2000 Local Nontax	104,647	50,000	270,023	(220,023)	540.0%	165,376
4000 State, Special Purpose	0	8,100,000	482,622	7,617,378	6.0%	482,622
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	\$15,271,945	\$9,872,207	\$2,442,180	\$7,430,027	24.7%	(\$12,829,765)
<u>Expenditures</u>						
10 Sites	109,433	350,000	4,154	345,846	1.2%	(105,279)
20 Building	1,269,397	15,646,000	2,815,816	12,830,184	n/a	1,546,420
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	\$1,496,191	\$16,880,000	\$2,819,970	\$14,060,030	16.7%	\$1,441,140
Operating Transfers:						
In from GF	250,497	343,110	343,110			
Out to DSF	1,198,423	1,486,250	1,486,249			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	12,827,829	(8,150,933)	(1,520,929)			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$16,180,977	\$3,174,410	\$14,365,530			

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

Budget Year
Elapsed = 91.67%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Jul-19	Budget	Actual thru Jul-20	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	5,584,428	6,140,528	6,065,072	75,456	98.8%	480,643
2000 Local Nontax	56,882	25,000	48,697	(23,697)	194.8%	(8,184)
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	467,714	473,286	49.7%	(518,569)
9000 Other Financing Sources	1,199,118	1,486,250	1,486,249	1	100.0%	287,131
Total Revenues	\$7,826,710	\$8,592,778	\$8,067,732	\$525,046	93.9%	\$241,022
<u>Expenditures</u>						
Matured Bond Expenditures	3,722,060	6,293,140	3,853,140	2,440,000	61.2%	131,080
Interest on Bonds	1,508,073	1,693,460	1,677,513	15,947	99.1%	169,440
Interfund Loan Interest	0	0	0	0	n/a	0
Bond Transfer Fees	600	5,000	100	4,900	2.0%	(500)
Arbitrage Rebate	0	0	0	0	n/a	0
Total Expenditures	\$5,230,734	\$7,991,600	\$5,530,753	\$2,980,993	69.2%	\$300,020
Other Financing Uses:		0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	2,595,977	601,178	2,536,979			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$8,359,514	\$7,591,178	\$10,974,425			

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

Budget Year
Elapsed = 91.67%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Jul-19	Budget	Actual thru Jul-20	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	197,437	256,000	180,774	75,226	70.6%	(16,663)
2000 Athletics	170,591	200,870	106,661	94,209	53.1%	(63,930)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	155,149	247,420	74,269	173,151	30.0%	(80,879)
6000 Private Moneys	10,806	15,700	21,705	(6,005)	138.2%	10,899
Total Revenues	\$533,983	\$719,990	\$383,409	\$336,581	53.3%	(\$150,573)
<u>Expenditures</u>						
1000 General Student Body	128,710	208,460	112,022	96,438	53.7%	(16,688)
2000 Athletics	172,066	226,102	109,119	116,983	48.3%	(62,947)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	153,448	222,315	79,778	142,537	35.9%	(73,670)
6000 Private Moneys	13,586	16,300	14,980	1,320	91.9%	1,394
Total Expenditures	\$467,811	\$673,177	\$315,899	\$357,278	46.9%	(\$151,912)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	66,172	46,813	67,510			
Fund Balance September 1,	\$427,875	\$403,925	\$491,326			
Current Fund Balance	\$494,047	\$450,738	\$558,836			
Ending Fund Balance by School:						
Eastmont High School	\$335,894		\$361,046			
Eastmont Junior High	\$121,245		\$143,390			
Clovis Point Intermediate	\$10,663		\$19,315			
Sterling Intermediate	\$15,015		\$22,210			
Grant Elementary	\$1,492		\$2,071			
Lee Elementary	\$4,229		\$4,728			
Kenroy Elementary	\$4,918		\$5,077			
Rock Island Elementary	\$591		\$998			
	\$494,047		\$558,836			

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

Budget Year
Elapsed = 91.67%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Jul-19	Budget	Actual thru Jul-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	26,491	10,000	15,834	-5,834	158.3%	(10,657)
3000 State, General Purpose	0	0	0	0	n/a	0
4000 State, Special Purpose	105,000	257,500	0	257,500	0.0%	(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	\$131,491	\$267,500	\$15,834	\$251,666	5.9%	(\$115,657)
<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 Insurance	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	(345,041)	(272,500)	(340,306)			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$793,469	\$748,300	\$700,587			