

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: December 9, 2019
Subject: Monthly Budget Status Report – November 2019

The information contained in this report is for the fiscal beginning September 1, 2019 through November 30, 2019. A brief summary of each fund's operating revenue and expenditures is provided below:

- General Fund:
 - Year to date revenues are \$2.1 million, or 10%, less than the prior year.
 - Property tax collections through November are \$1.3 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 in 2020, when the legislative change will allow the District to collect the full voter approved amount.
 - State General Purpose (Apportionment) funding will trend less through December 2019. Since we are funded based on budgeted enrollment, current year allocation is less than was estimated for budget in 2018-19.
 - ❖ Student enrollment is currently more than estimated, so we expect this revenue category to exceed the budget estimate at the end of this fiscal year.
 - ❖ The Legislature adjusted the apportionment allocation schedule to shift payment to July 2020. We used to receive 23.5% of our allocation through November. We now receive 22%.
 - State Special Purpose revenue will also trend less in comparison to the same time in the prior year as budgeted enrollment projections are less than what was used in the 2018-19 budget.
 - ❖ As student enrollment is higher than estimated, we expect this revenue to exceed the budget estimate at the end of this fiscal year
 - Year to date expenditures are \$1.3 million, or 6%, more than the previous year. The largest increase is in salaries and benefits, which are \$1.3 million more than the prior year.
 - 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.
 - We expect expenditures to be 98% of budget.
 - We estimate that total year end fund balance will be approximately \$14.7 million. This is \$3.0 million more than projected for the 2019-2020 budget.

General Fund Revenues | Dashboard Summary

For the Period Ending November 30, 2019

Projected YE Balance as
% of Budgeted Revenues

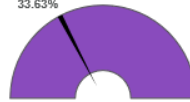


Total Revenues
Actual YTD



Projected YTD Revenues
25.33%

Local Sources
Actual YTD



Projected YTD Local Sources
44.43%

State Sources
Actual YTD



Projected YTD State Sources
23.38%

General Fund Expenditures | Dashboard Summary

For the Period Ending November 30, 2019

Projected YE Balance as
% of Budgeted Expenditures



Total Expenditures
Actual YTD



Projected YTD Expenditures
26.50%

Salaries & Benefits
Actual YTD



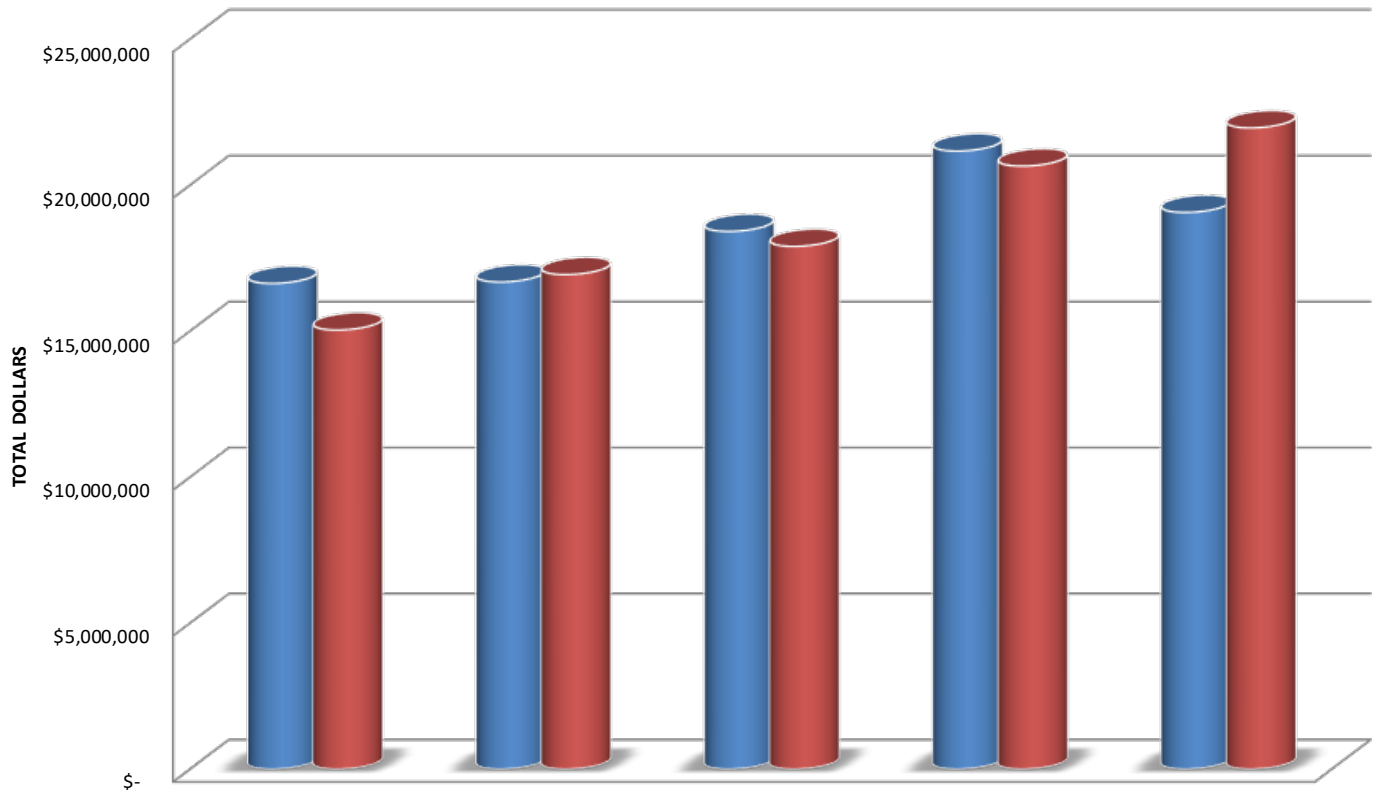
Projected YTD Salary/ Benefits
26.35%

Basic Education
Actual YTD



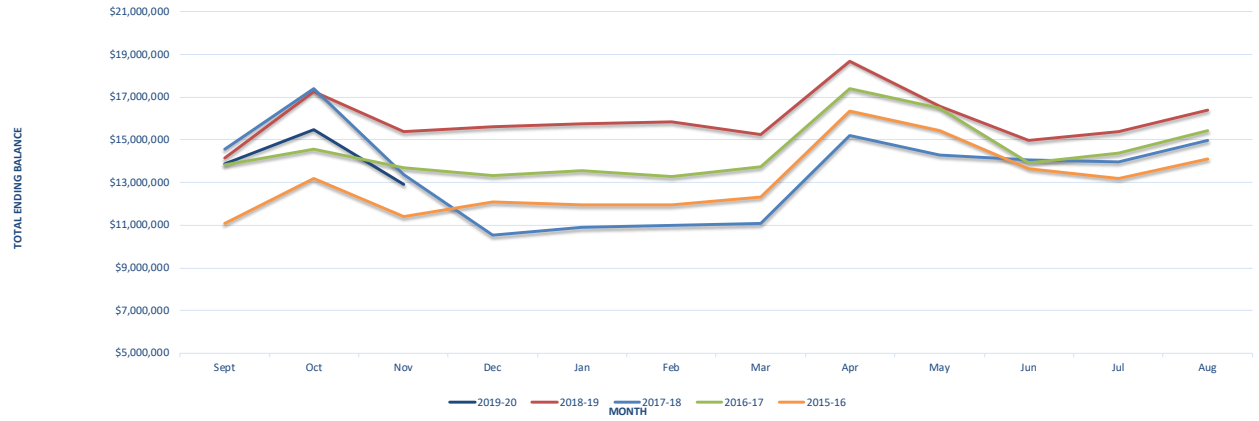
Projected YTD Basic Education
26.69%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

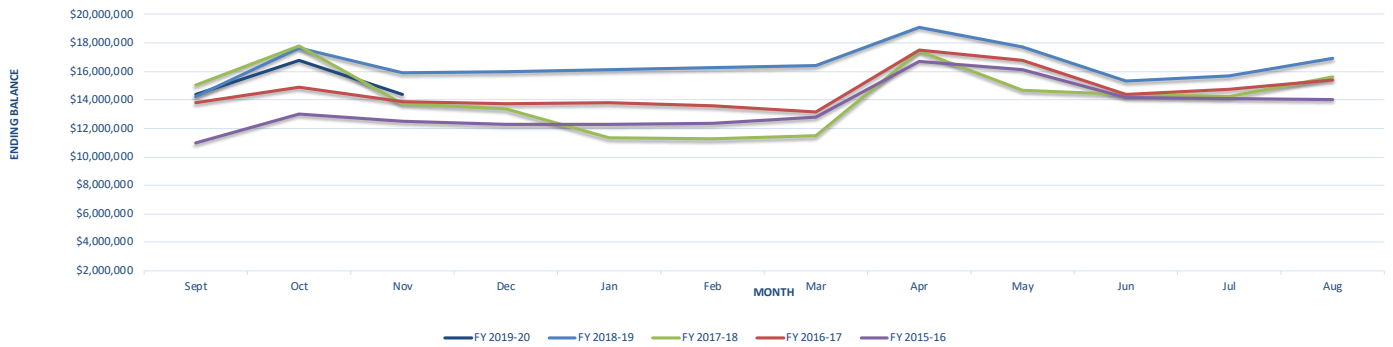


	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Revenue	\$16,632,219	\$16,682,443	\$18,414,779	\$21,166,207	\$19,064,866
Expenditures	\$15,038,718	\$16,935,488	\$17,901,440	\$20,652,221	\$21,959,914

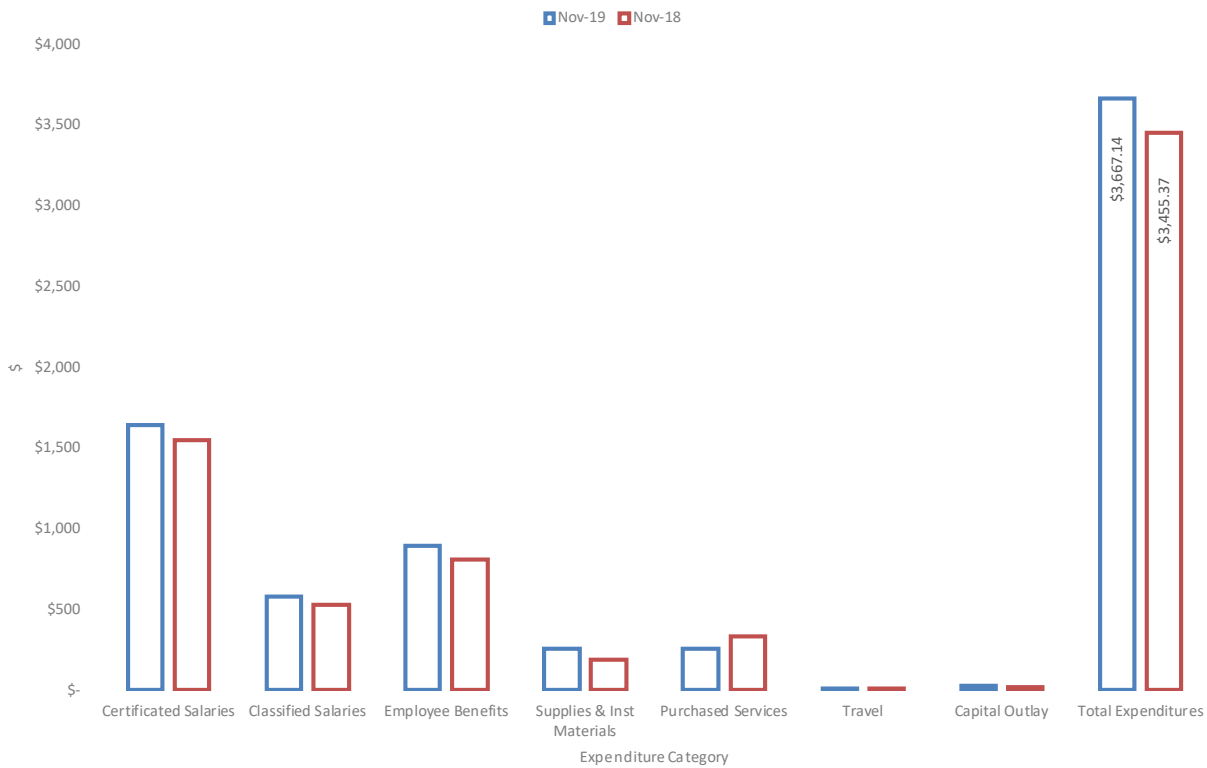
GENERAL FUND - ENDING FUND BALANCE BY MONTH



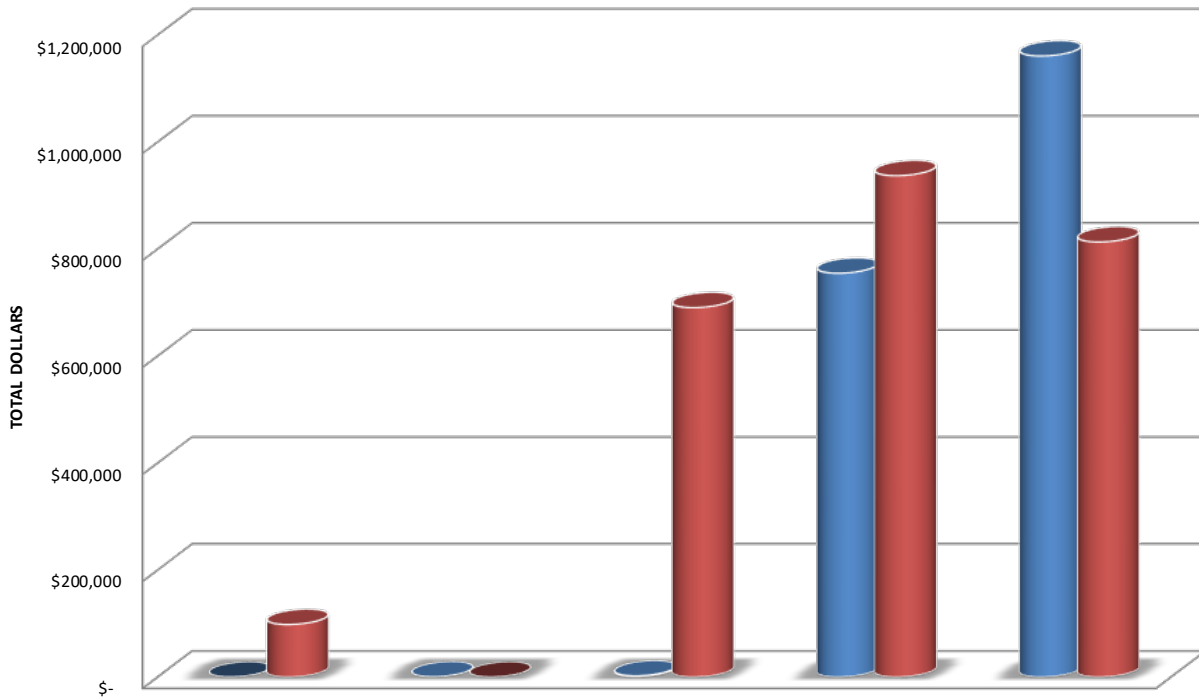
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

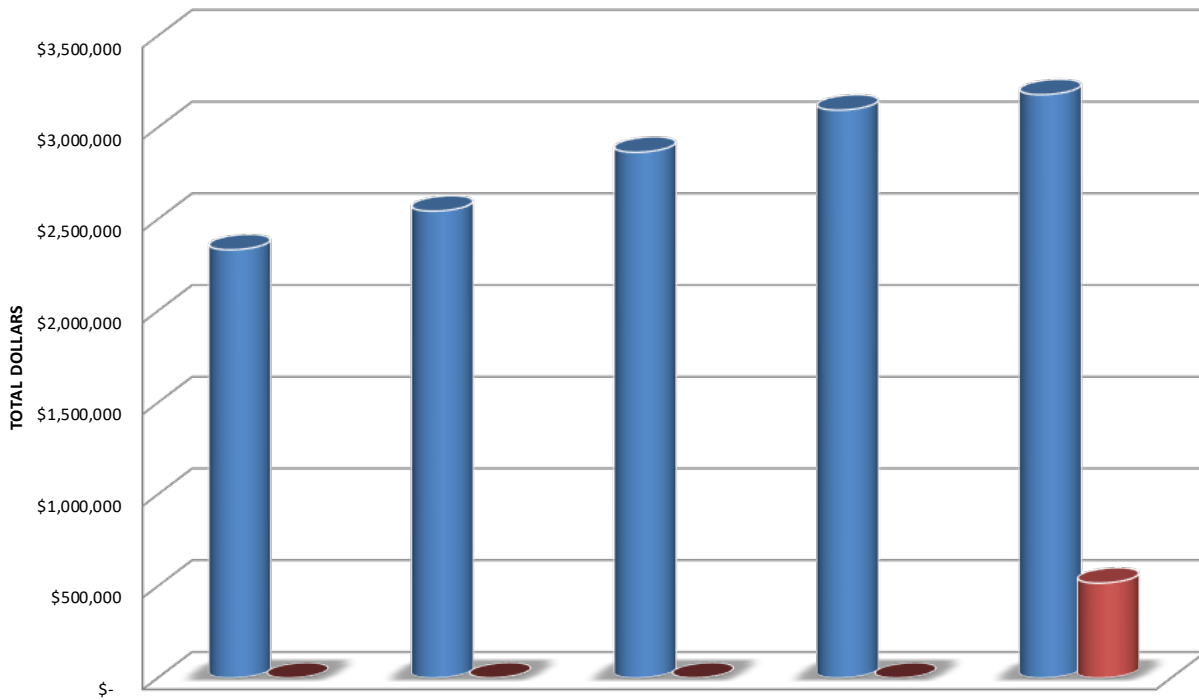


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



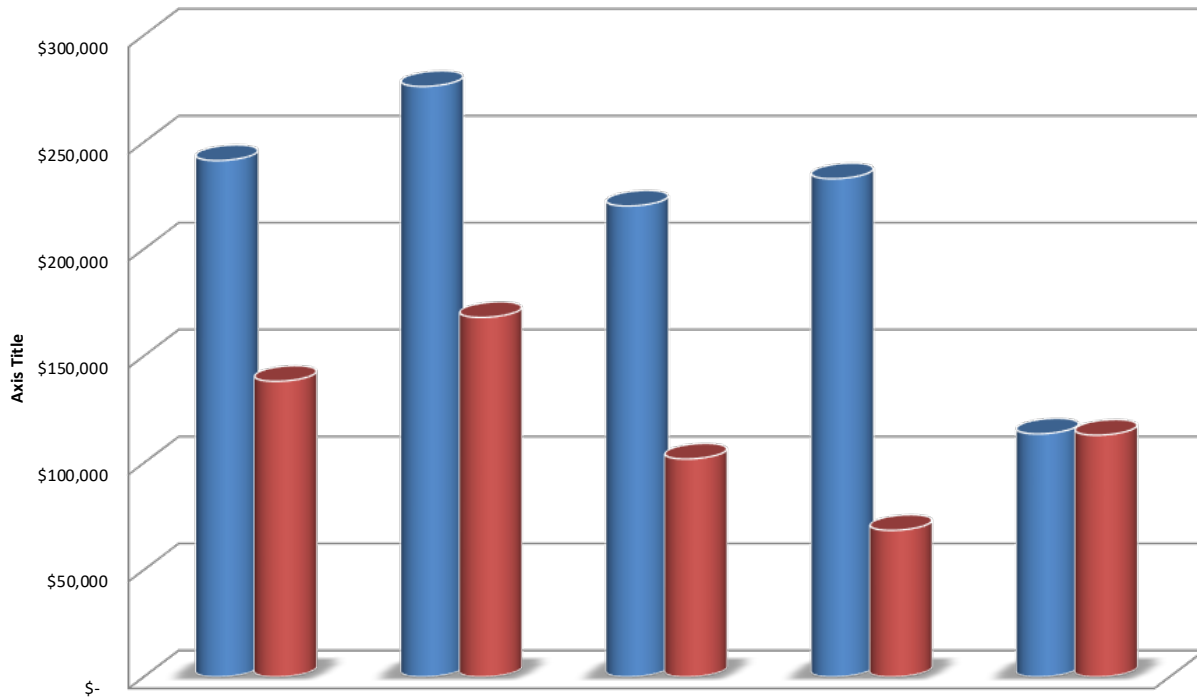
	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Revenue	\$117	\$519	\$2,286	\$754,797	\$1,160,836
Expenditures	\$98,282	\$-	\$690,461	\$937,125	\$813,200

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



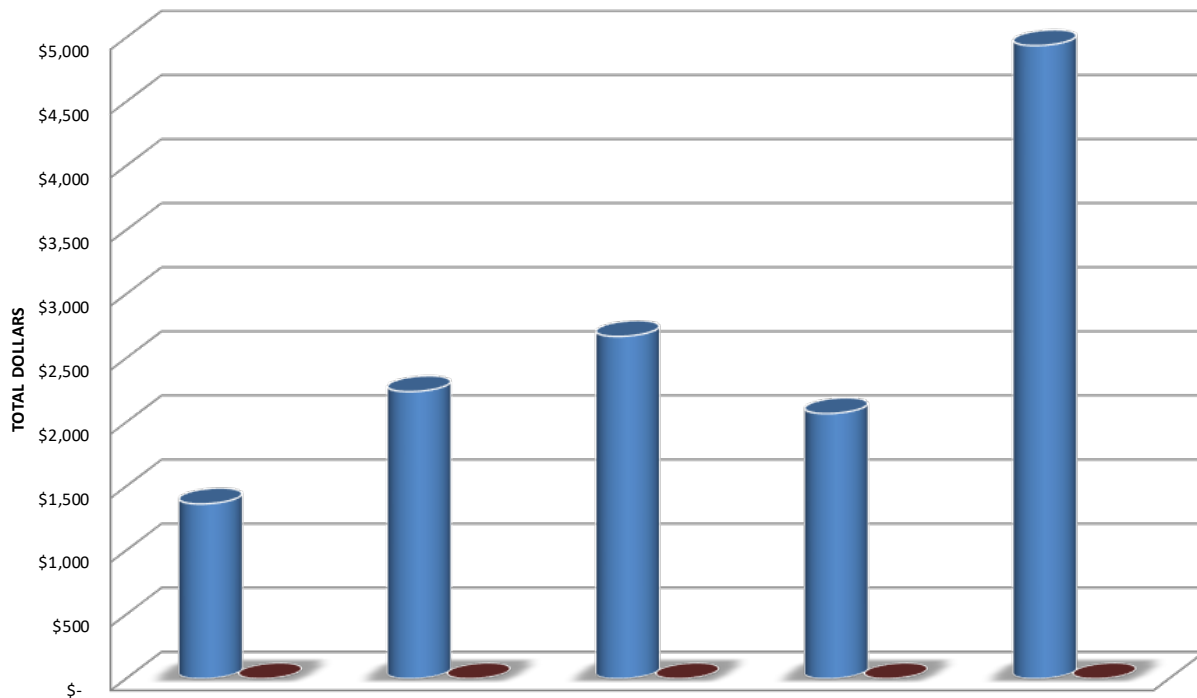
	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Revenue	\$2,334,691	\$2,545,371	\$2,866,434	\$3,096,366	\$3,180,320
Expenditures	\$-	\$900	\$727	\$-	\$517,570

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Revenue	\$241,451	\$276,107	\$220,193	\$232,943	\$113,656
Expenditures	\$138,229	\$168,103	\$101,908	\$68,537	\$113,057

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Revenue	\$1,364	\$2,239	\$2,670	\$2,069	\$4,939
Expenditures	\$-	\$-	\$-	\$-	\$-

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

Column Title	Description
Actual thru NOV 2018	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 NOV 2019	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 November 30, 2019

Budget Year
Elapsed = 25%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Nov-18	Budget	Actual thru Nov-19	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	4,307,782	8,589,807	2,908,412	5,681,395	33.9%	(1,399,370)
2000 Local Nontax	415,470	1,242,500	410,596	831,904	33.0%	(4,874)
3000 State, General Purpose	12,589,179	54,340,060	11,978,417	42,361,643	22.0%	(610,762)
4000 State, Special Purpose	2,906,849	14,755,380	2,717,867	12,037,513	18.4%	(188,983)
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	966,074	5,936,755	1,049,573	4,887,182	17.7%	83,499
7000 Revenues from Other School Districts	(19,148)	55,000	0	55,000	0.0%	19,148
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	\$21,166,207	\$84,921,502	\$19,064,866	\$65,856,636	22.4%	(\$2,101,341)
<u>Expenditures</u>						
00 Regular Instruction	12,275,587	49,066,014	12,567,304	36,498,710	25.6%	291,718
20 Special Ed Instruction	2,068,982	9,540,832	2,415,084	7,125,748	25.3%	346,102
30 Vocational Instruction	767,134	3,415,362	799,944	2,615,418	23.4%	32,811
50/60 Compensatory Instruction	1,684,174	8,256,709	1,952,891	6,303,818	23.7%	268,717
70 Other Instructional Program	84,419	402,949	97,917	305,032	24.3%	13,499
80 Community Support	87,840	296,209	79,153	217,056	26.7%	(8,687)
90 Support Services	3,684,086	15,032,751	4,047,620	10,985,131	26.9%	363,534
Total Expenditures	\$20,652,221	\$86,010,826	\$21,959,914	\$64,050,912	25.5%	\$1,307,693
Operating Transfers: Out to CPF/TVF	0	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	513,986	(1,682,434)	(3,488,158)			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$15,495,992	\$11,744,111	\$12,903,882			
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 Unsrvid, 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	\$4,781,816		\$659,593			
TOTAL Ending Fund Balance	\$15,495,992		\$12,903,882			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended November 30, 2019

Budget Year
Elapsed = 25%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Nov-18	Budget	Actual thru Nov-19	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	735,618	1,722,207	729,475	992,732	42.4%	(6,143)
2000 Local Nontax	19,178	50,000	88,251	(38,251)	176.5%	69,072
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	343,110	0	343,110	n/a	0
Total Revenues	\$754,797	\$10,215,317	\$817,726	\$9,397,591	8.0%	\$62,929
<u>Expenditures</u>						
10 Sites	45,160	350,000	0	350,000	0.0%	(45,160)
20 Building	289,033	15,646,000	62,619	15,583,381	n/a	(226,413)
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	\$334,193	\$16,880,000	\$62,619	\$16,817,381	0.4%	(\$271,574)
Operating Transfers:						
In from GF	0	0	343,110	0		
Out to DSF	602,932	1,486,250	750,581			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(182,329)	(8,150,933)	347,636			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$3,170,820	\$3,174,410	\$16,234,095			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended November 30, 2019

Budget Year
Elapsed = 25%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Nov-18	Budget	Actual thru Nov-19	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,471,910	6,140,528	2,406,833	3,733,695	39.2%	(65,077)
2000 Local Nontax	21,524	25,000	22,906	2,094	91.6%	1,382
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	602,932	1,486,250	750,581	735,669	50.5%	147,648
Total Revenues	\$3,096,366	\$8,592,778	\$3,180,320	\$5,412,458	37.0%	\$83,954
<u>Expenditures</u>						
Matured Bond Expenditures	0	6,293,140	571,570	5,721,570	9.1%	571,570
Interest on Bonds	0	1,693,460	0	1,693,460	0.0%	0
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	\$0	\$7,991,600	\$571,570	\$13,563,158	7.2%	\$571,570
Other Financing Uses:	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	3,096,366	601,178	2,608,750			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$8,859,903	\$7,591,178	\$11,046,196			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended November 30, 2019

Budget Year
Elapsed = 25%

		FY 2018-19	FY 2019-20				Current Year to Prior Year
		Actual thru Nov-18	Budget	Actual thru Nov-19	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND							
Revenues							
1000	General Student Body	138,305	256,000	23,782	232,218	9.3%	(114,523)
2000	Athletics	43,706	200,870	54,824	146,046	27.3%	11,118
3000	Classes	0	0	0	0	#DIV/0!	0
4000	Clubs	43,822	247,420	30,287	217,133	12.2%	(13,535)
6000	Private Moneys	7,110	15,700	4,764	10,936	30.3%	(2,347)
Total Revenues		\$232,943	\$719,990	\$113,656	\$606,334	15.8%	(\$119,287)
Expenditures							
1000	General Student Body	22,553	208,460	24,319	184,141	11.7%	1,766
2000	Athletics	24,826	226,102	54,949	171,153	24.3%	30,123
3000	Classes	0	0	0	0	#DIV/0!	0
4000	Clubs	17,589	222,315	30,980	191,335	13.9%	13,391
6000	Private Moneys	3,569	16,300	2,809	13,491	17.2%	(759)
Total Expenditures		\$68,537	\$673,177	\$113,057	\$560,120	16.8%	\$44,521
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES		164,407	46,813	599			
Fund Balance September 1,		\$427,875	\$403,925	\$491,326			
Current Fund Balance		\$592,281	\$450,738	\$491,924			
Ending Fund Balance by School:							
Eastmont High School		\$415,198		\$340,471			
Eastmont Junior High		\$123,032		\$118,691			
Clovis Point Intermediate		\$16,037		\$9,994			
Sterling Intermediate		\$29,626		\$11,813			
Grant Elementary		\$649		\$1,927			
Lee Elementary		\$3,443		\$4,257			
Kenroy Elementary		\$4,023		\$4,176			
Rock Island Elementary		\$274		\$595			
		\$592,281		\$491,924			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended November 30, 2019

Budget Year
Elapsed = 25%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Nov-18	Budget	Actual thru Nov-19	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	2,069	10,000	4,939	5,061	49.4%	2,870
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	\$2,069	\$267,500	\$4,939	\$262,561	1.8%	\$2,870
<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	2,069	(272,500)	254,939			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$1,140,579	\$748,300	\$1,295,831			