

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: January 16, 2020
Subject: Monthly Budget Status Report – December 2019

The information contained in this report is for the fiscal beginning September 1, 2019 through December 31, 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 8%, less than the prior year.
 - Property tax collections through December 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 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 32.5% of our allocation through December. We now receive 31% of allocated funds.
 - 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 \$811,000 or 6%, more than the previous year. The largest increase is in salaries and benefits, which are \$1.0 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.

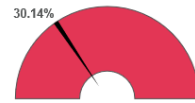
General Fund Revenues | Dashboard Summary

For the Period Ending December 31, 2019

Projected YE Balance as
% of Budgeted Revenues

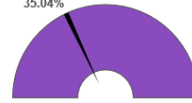


Total Revenues
Actual YTD



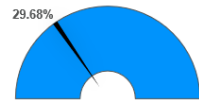
Projected YTD Revenues
33.26%

Local Sources
Actual YTD



Projected YTD Local Sources
45.71%

State Sources
Actual YTD



Projected YTD State Sources
32.12%

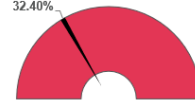
General Fund Expenditures | Dashboard Summary

For the Period Ending December 31, 2019

Projected YE Balance as
% of Budgeted Expenditures

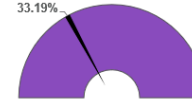


Total Expenditures
Actual YTD



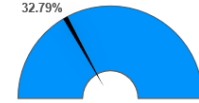
Projected YTD Expenditures
35.17%

Salaries & Benefits
Actual YTD



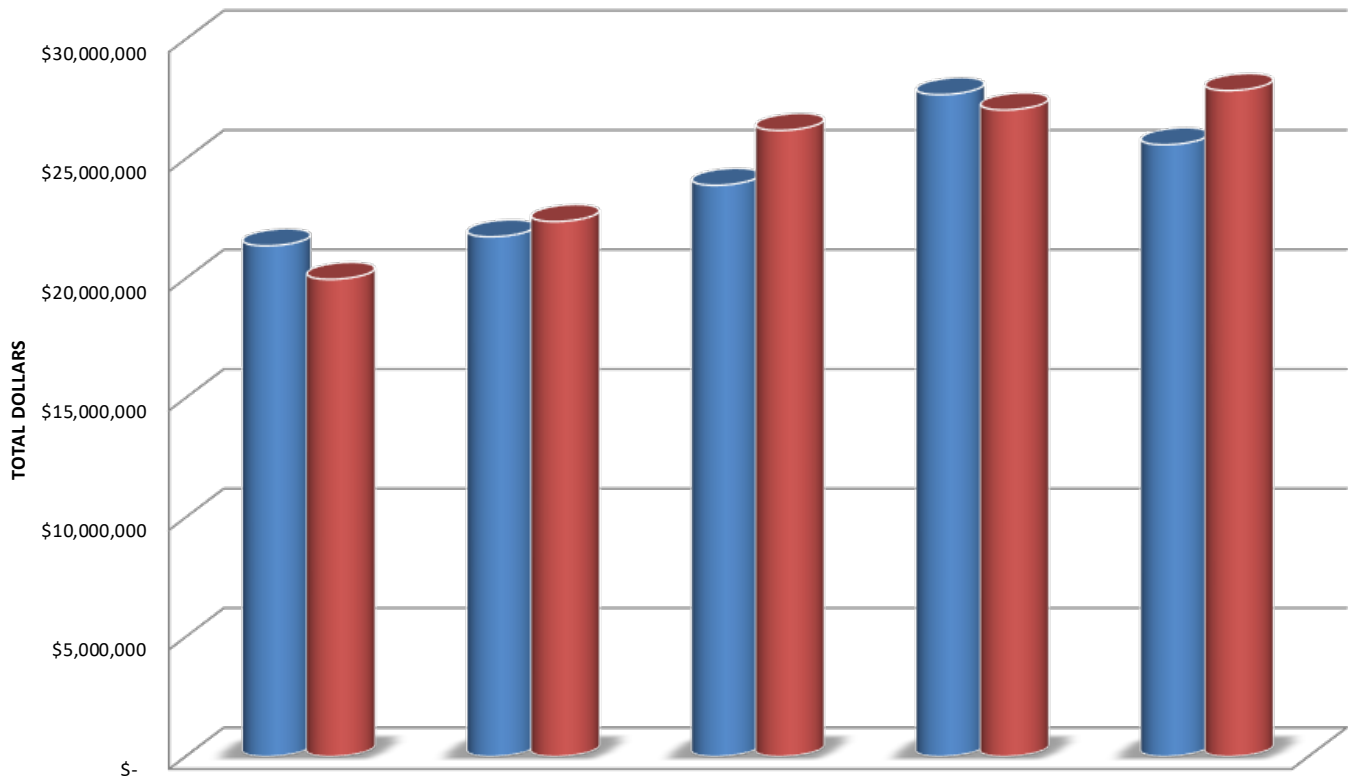
Projected YTD Salary/ Benefits
34.78%

Basic Education
Actual YTD



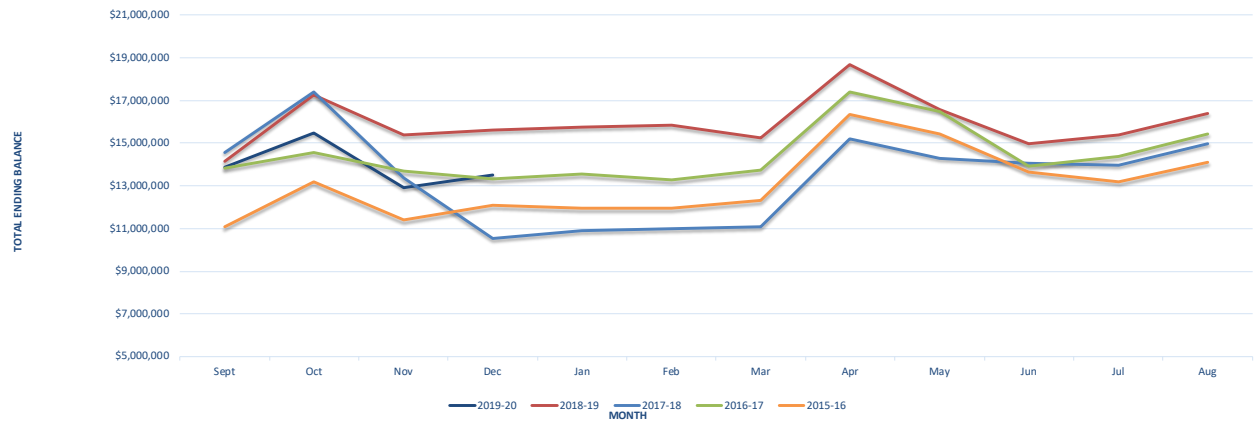
Projected YTD Basic Education
35.01%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

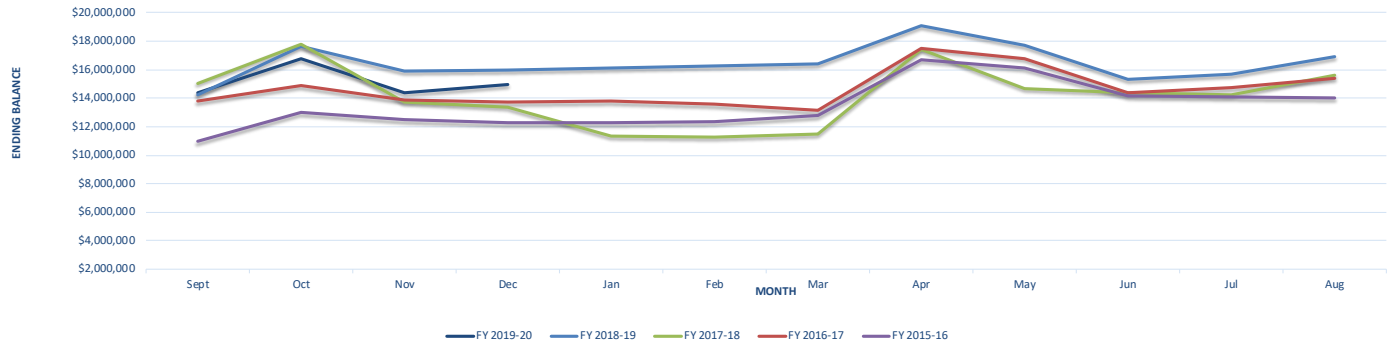


	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Revenue	\$21,364,070	\$21,743,033	\$23,897,991	\$27,689,518	\$25,594,363
Expenditures	\$19,964,919	\$22,381,164	\$26,194,803	\$27,052,696	\$27,863,756

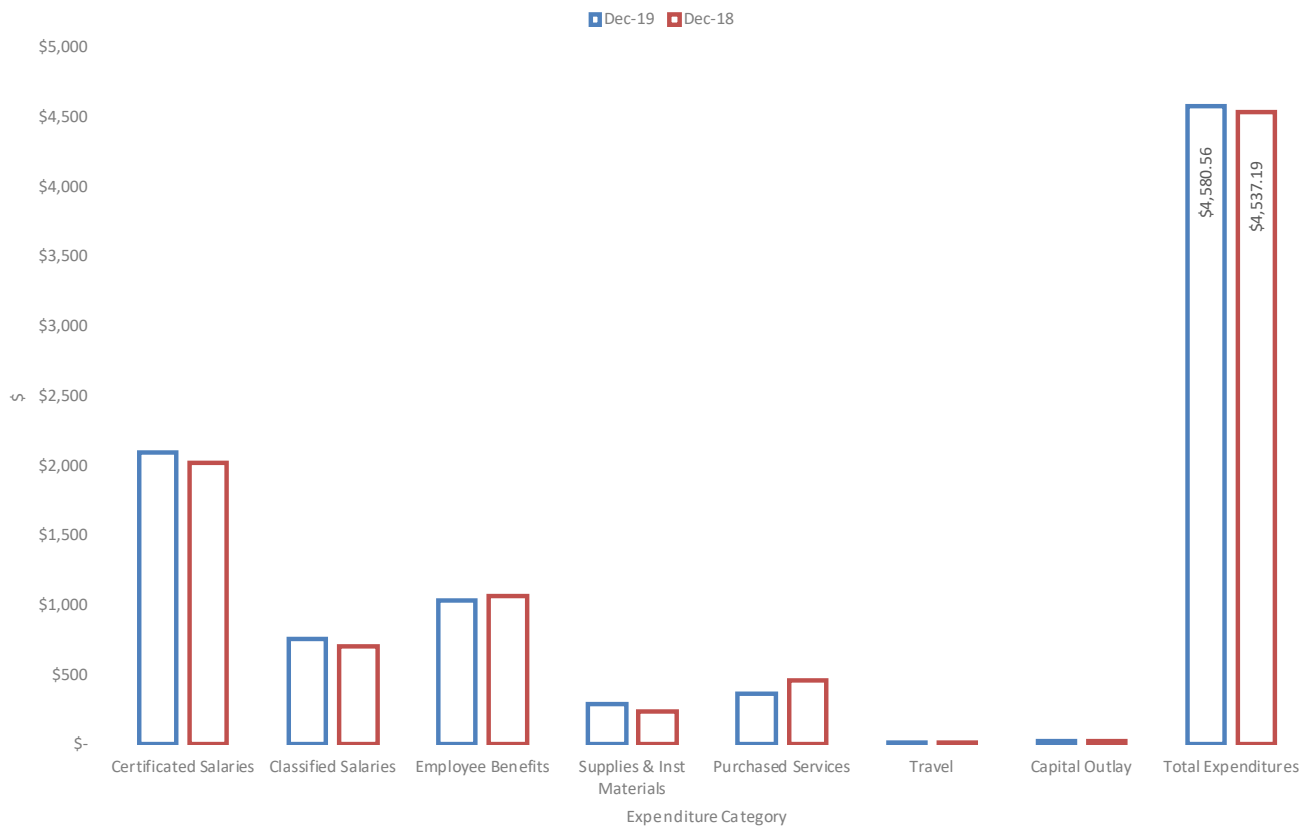
GENERAL FUND - ENDING FUND BALANCE BY MONTH



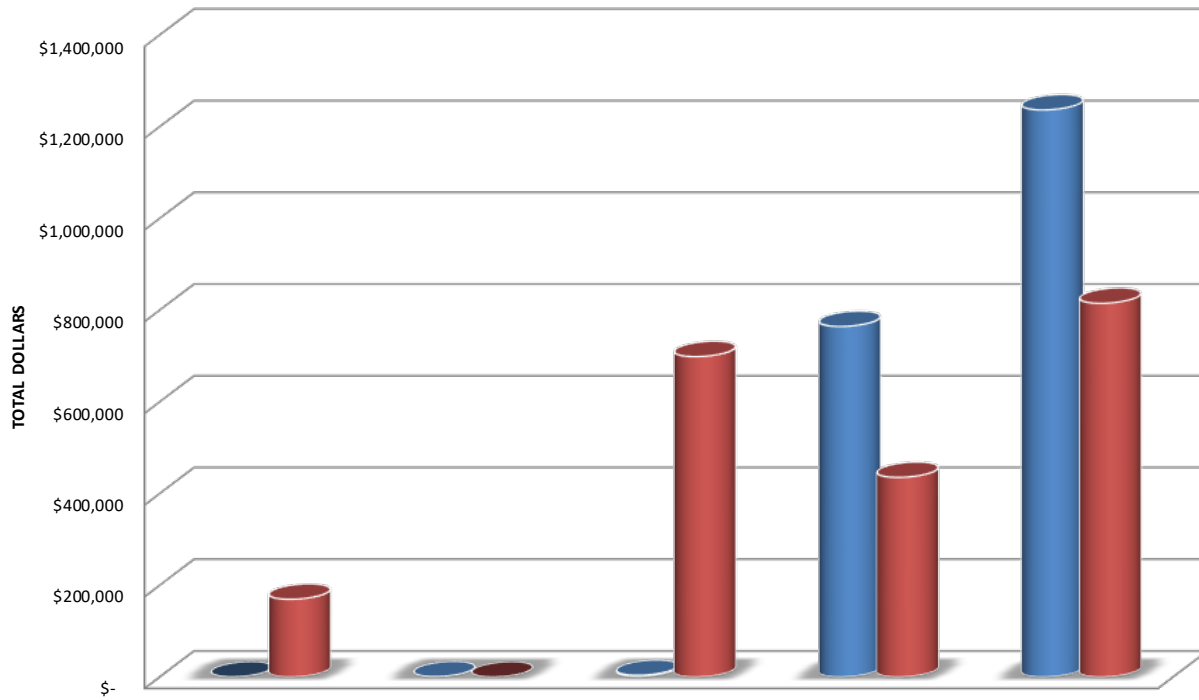
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



Monthly Comparison
Per Pupil Expd Category

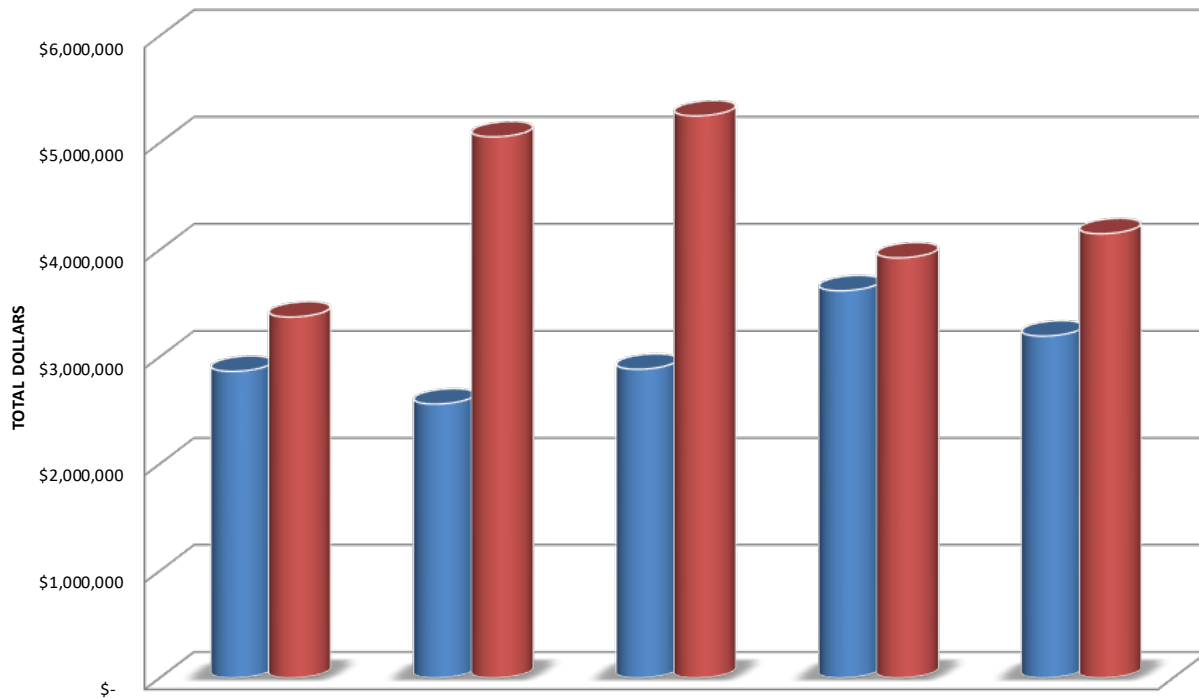


CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



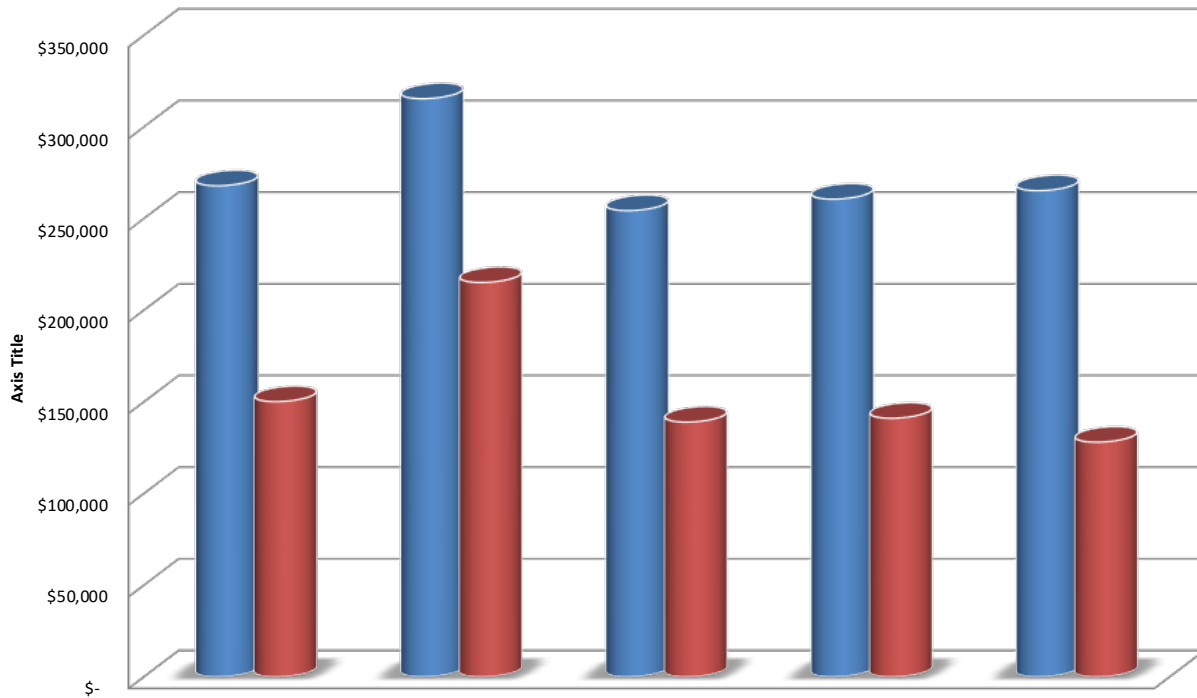
	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Revenue	\$281	\$870	\$3,907	\$764,495	\$1,236,674
Expenditures	\$169,666	\$-	\$698,744	\$435,394	\$814,996

DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



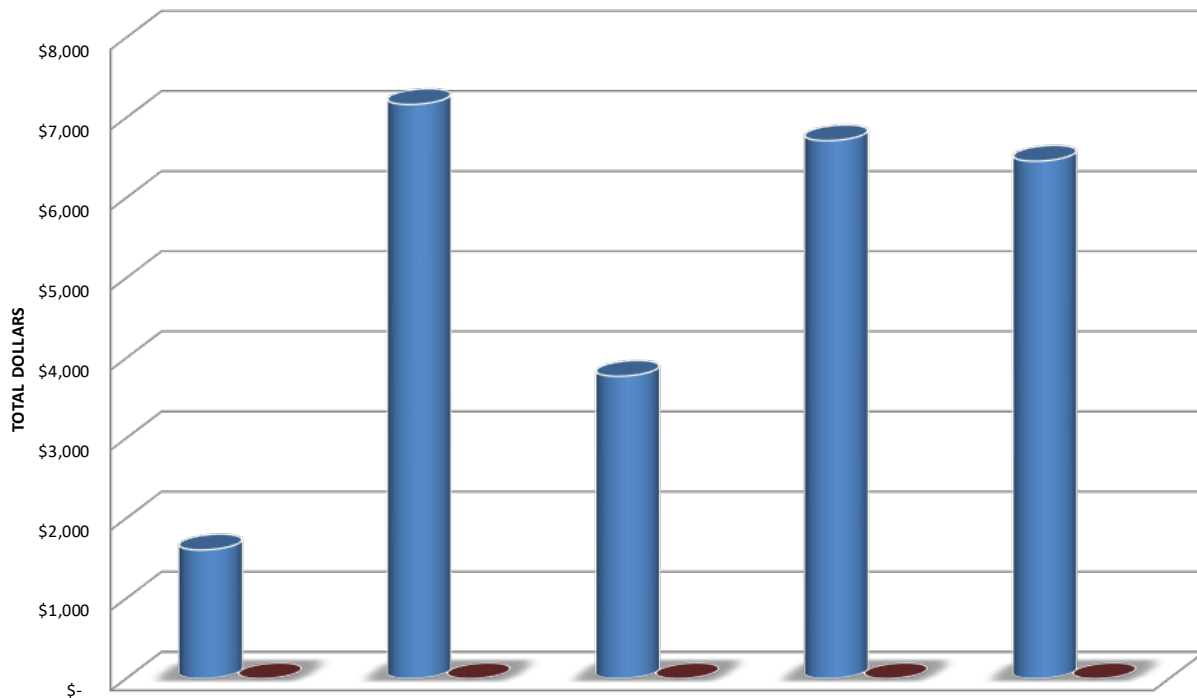
	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Revenue	\$2,865,920	\$2,560,798	\$2,885,926	\$3,619,153	\$3,196,035
Expenditures	\$3,373,655	\$5,057,680	\$5,253,655	\$3,926,948	\$4,152,329

ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Revenue	\$267,944	\$315,458	\$254,381	\$260,643	\$265,270
Expenditures	\$150,179	\$215,174	\$139,025	\$141,123	\$128,070

TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19
Revenue	\$1,607	\$7,167	\$3,776	\$6,715	\$6,460
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 DEC 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 DEC 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 December 31, 2019

Budget Year
Elapsed = 33%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Dec-18	Budget	Actual thru Dec-19	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	4,325,295	8,589,807	2,921,812	5,667,995	34.0%	(1,403,483)
2000 Local Nontax	511,216	1,242,500	535,663	706,837	43.1%	24,447
3000 State, General Purpose	17,179,052	54,340,060	16,681,648	37,658,412	30.7%	(497,403)
4000 State, Special Purpose	4,021,032	14,755,380	3,825,091	10,930,289	25.9%	(195,940)
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	1,580,150	5,936,755	1,630,149	4,306,606	27.5%	49,999
7000 Revenues from Other School Districts	59,385	55,000	0	55,000	0.0%	(59,385)
8000 Revenues from Other Agencies	13,389	0	0	0	n/a	(13,389)
9000 Other Financing Sources	0	0	0	0	n/a	0
Total Revenues	\$27,689,518	\$84,921,502	\$25,594,363	\$59,327,139	30.1%	(\$2,095,154)
<u>Expenditures</u>						
00 Regular Instruction	15,991,721	49,066,014	16,007,576	33,058,438	32.6%	15,856
20 Special Ed Instruction	2,765,461	9,540,832	3,100,009	6,440,823	32.5%	334,547
30 Vocational Instruction	1,051,751	3,415,362	1,050,219	2,365,143	30.7%	(1,532)
50/60 Compensatory Instruction	2,207,105	8,256,709	2,469,383	5,787,326	29.9%	262,278
70 Other Instructional Program	110,296	402,949	125,844	277,105	31.2%	15,548
80 Community Support	111,998	296,209	101,559	194,650	34.3%	(10,439)
90 Support Services	4,814,364	15,032,751	5,009,165	10,023,586	33.3%	194,802
Total Expenditures	\$27,052,696	\$86,010,826	\$27,863,756	\$58,147,070	32.4%	\$811,060
Operating Transfers: Out to CPF/TVF	0	(593,110)	(593,110)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	636,821	(1,682,434)	(2,862,503)			
Fund Balance at September 1,	\$14,982,006	\$13,426,545	\$16,392,040			
Current Total Fund Balance	\$15,618,827	\$11,744,111	\$13,529,538			
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	\$4,904,651		\$1,285,249			
TOTAL Ending Fund Balance	\$15,618,827		\$13,529,538			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2019

Budget Year
Elapsed = 33%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Dec-18	Budget	Actual thru Dec-19	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	738,425	1,722,207	732,777	989,430	42.5%	(5,648)
2000 Local Nontax	26,070	50,000	160,787	(110,787)	321.6%	134,717
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	\$764,495	\$10,215,317	\$893,564	\$9,321,753	8.7%	\$129,069
<u>Expenditures</u>						
10 Sites	78,023	350,000	0	350,000	0.0%	(78,023)
20 Building	357,371	15,646,000	64,415	15,581,585	n/a	(292,956)
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	\$435,394	\$16,880,000	\$64,415	\$16,815,585	0.4%	(\$370,978)
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	(273,831)	(8,150,933)	421,678			
Fund Balance September 1,	\$3,353,149	\$11,325,343	\$15,886,459			
Current Fund Balance	\$3,079,318	\$3,174,410	\$16,308,137			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2019

Budget Year
Elapsed = 33%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Dec-18	Budget	Actual thru Dec-19	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,481,942	6,140,528	2,417,743	3,722,785	39.4%	(64,199)
2000 Local Nontax	31,072	25,000	27,711	(2,711)	110.8%	(3,361)
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	\$3,016,221	\$8,592,778	\$3,196,035	\$5,396,743	37.2%	\$179,814
<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	\$9,966,683	52.0%	\$225,382
Other Financing Uses:	602,932	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(307,795)	601,178	(956,295)			
Fund Balance September 1,	\$5,763,537	\$6,990,000	\$8,437,447			
Current Fund Balance	\$5,455,743	\$7,591,178	\$7,481,152			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2019

Budget Year
Elapsed = 33%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Dec-18	Budget	Actual thru Dec-19	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	147,272	256,000	147,243	108,757	57.5%	(29)
2000 Athletics	56,230	200,870	75,452	125,418	37.6%	19,221
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	49,899	247,420	36,799	210,621	14.9%	(13,100)
6000 Private Moneys	7,241	15,700	5,776	9,924	36.8%	(1,465)
Total Revenues	\$260,643	\$719,990	\$265,270	\$454,720	36.8%	\$4,627
<u>Expenditures</u>						
1000 General Student Body	23,431	208,460	27,800	180,660	13.3%	4,369
2000 Athletics	40,638	226,102	57,482	168,620	25.4%	16,844
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	71,487	222,315	39,622	182,693	17.8%	(31,865)
6000 Private Moneys	5,567	16,300	3,166	13,134	19.4%	(2,401)
Total Expenditures	\$141,123	\$673,177	\$128,070	\$545,107	19.0%	(\$13,054)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	119,519	46,813	137,200			
Fund Balance September 1,	\$427,875	\$403,925	\$491,326			
Current Fund Balance	\$547,394	\$450,738	\$628,525			
Ending Fund Balance by School:						
<i>Eastmont High School</i>	<i>\$366,115</i>		<i>\$412,661</i>			
<i>Eastmont Junior High</i>	<i>\$122,888</i>		<i>\$147,207</i>			
<i>Clovis Point Intermediate</i>	<i>\$16,483</i>		<i>\$23,752</i>			
<i>Sterling Intermediate</i>	<i>\$30,748</i>		<i>\$31,042</i>			
<i>Grant Elementary</i>	<i>\$1,548</i>		<i>\$2,859</i>			
<i>Lee Elementary</i>	<i>\$4,174</i>		<i>\$4,962</i>			
<i>Kenroy Elementary</i>	<i>\$4,854</i>		<i>\$5,051</i>			
<i>Rock Island Elementary</i>	<i>\$584</i>		<i>\$993</i>			
	\$547,394		\$628,525			

Eastmont School District
Budget to Actual Comparison of Revenues and Expenditures
For the Period Ended December 31, 2019

Budget Year
Elapsed = 33%

	FY 2018-19	FY 2019-20				Current Year to Prior Year
	Actual thru Dec-18	Budget	Actual thru Dec-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	6,715	10,000	6,460	3,540	64.6%	(255)
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	\$6,715	\$267,500	\$6,460	\$261,040	2.4%	(\$255)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	0	790,000	0	790,000	0.0%	0
Type 60 - Bond Levy Insurance	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	6,715	(272,500)	256,460			
Fund Balance September 1,	\$1,138,510	\$1,020,800	\$1,040,893			
Current Fund Balance	\$1,145,225	\$748,300	\$1,297,353			