

To: Board of Directors
From: Cindy Ulrich, Executive Director of Financial Services
Date: January 12, 2021
Subject: Monthly Budget Status Report – December 2020

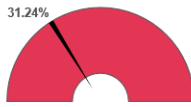
The information contained in this report is for the fiscal beginning September 1, 2020 through December 31, 2020 (33% through fiscal year). Noteworthy highlights of operating revenue and expenditures are:

- General Fund:
 - Year to date revenues total \$27.4 million, or 31.2% of budget. This is \$1.8 million more than what was received at the same time last year.
 - Property tax collections through December account for the majority of increased revenue. Year to date collections are \$1.5 million more 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 and then increased in 2020 to the full value authorized by voters.
 - Year to date expenditures total \$28.1 million, or 31.3% of budget. This is \$295,951 more than at the same time the previous year. Spending patterns in this fiscal year will vary from previous years as school operations are adjusted to transition from remote to in-person instruction.
 - Fund balance at the beginning of the year is \$2.2 million more than estimated when the budget was developed. This was a result of reduced spending in the latter half of the 2019-2020 fiscal year (as discussed in the 2019-2020 Final Budget Status Report). Assuming that we remain in a hybrid service model, we anticipate:
 - State revenue will be \$1.5 million less in revenue due to the decline in student enrollment in all state funded programs. Expenditures will also be less than projected, as the budget assumed capacity to operate in a "normal" in-person service model.
- ASB Fund:
 - Revenues are 92% and expenditures are 86% less than the prior year. This is due to COVID 19 as we have not been able to allow any extra-curricular activities to occur. No fees, or fundraising revenue have been collected, and only required expenses have been paid.
- Capital Projects Fund:
 - OSPI K3 Grant reimbursement totals \$5.6 million for Elementary Phase 1 construction. Project costs from the beginning of the project (2016) through this period total \$12.8 million.
- Transportation Vehicle Fund:
 - The Local Government Investment Pool interest rate has decreased from 1.83% in November 2019 to 0.16% in November 2020. This has resulted in a decrease in interest revenue; which is most notable in this fund.

General Fund Revenues | Dashboard Summary

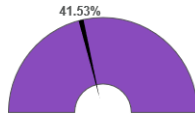
For the Period Ending December 31, 2020

Total Revenues
Actual YTD



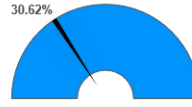
Projected YTD Revenues
32.15%

Local Sources
Actual YTD



Projected YTD Local Sources
42.60%

State Sources
Actual YTD



Projected YTD State Sources
31.32%

Federal Sources
Actual YTD



Projected YTD Federal Sources
24.26%

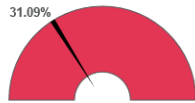
General Fund Expenditures | Dashboard Summary

For the Period Ending December 31, 2020

Projected YE Balance as
% of Budgeted Expenditures

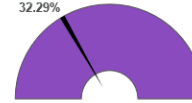


Total Expenditures
Actual YTD



Projected YTD Expenditures
35.18%

Salaries & Benefits
Actual YTD



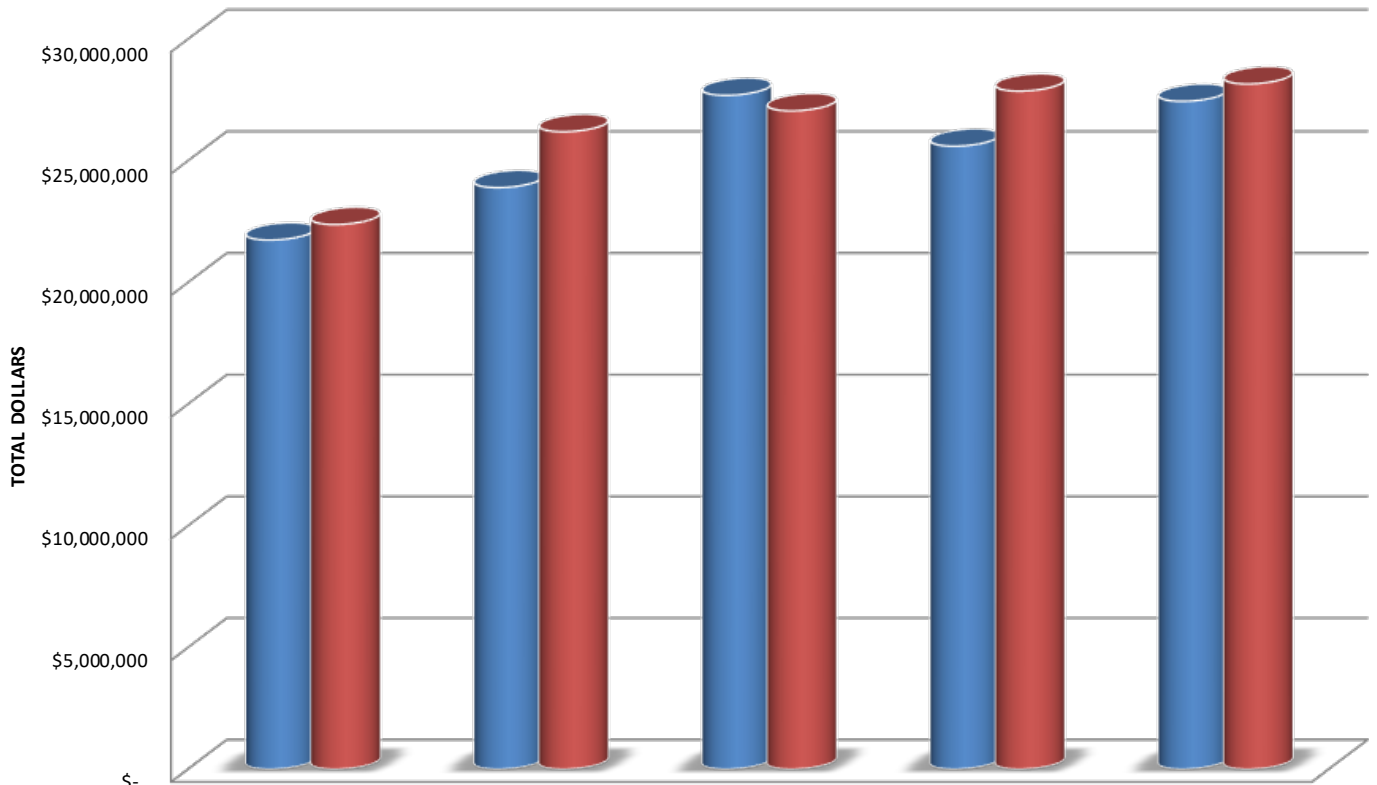
Projected YTD Salary/ Benefits
33.25%

Basic Education
Actual YTD



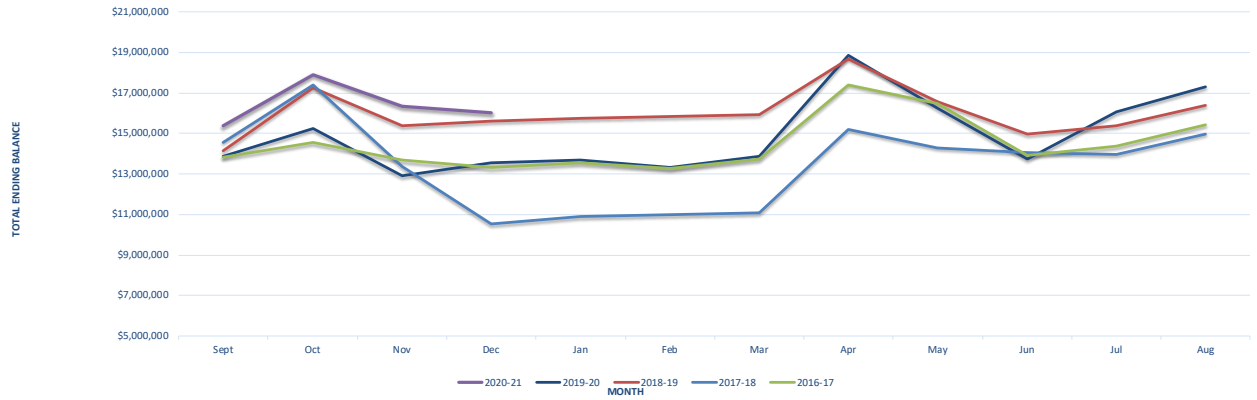
Projected YTD Basic Education
34.42%

GENERAL FUND 5 YEAR COMPARISON OF REVENUE & EXPD

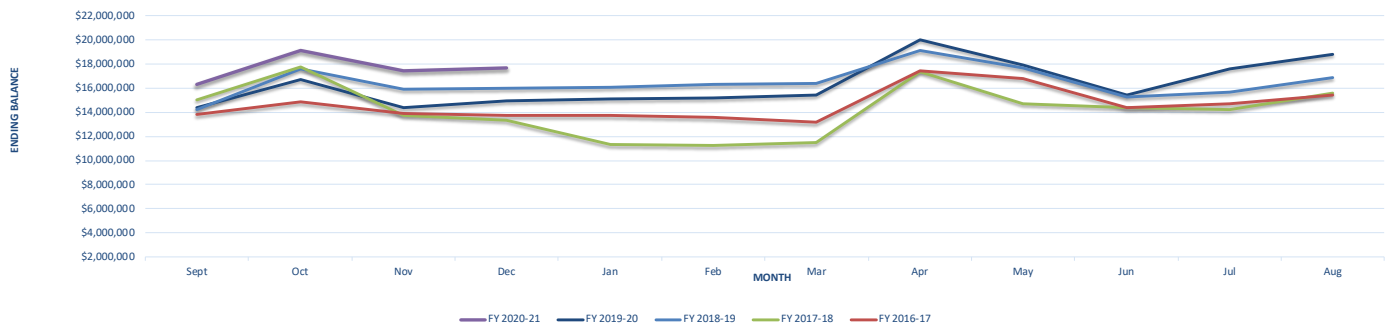


	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Revenue	\$21,743,033	\$23,897,991	\$27,689,518	\$25,602,049	\$27,444,334
Expenditures	\$22,381,164	\$26,194,803	\$27,052,696	\$27,863,756	\$28,159,707

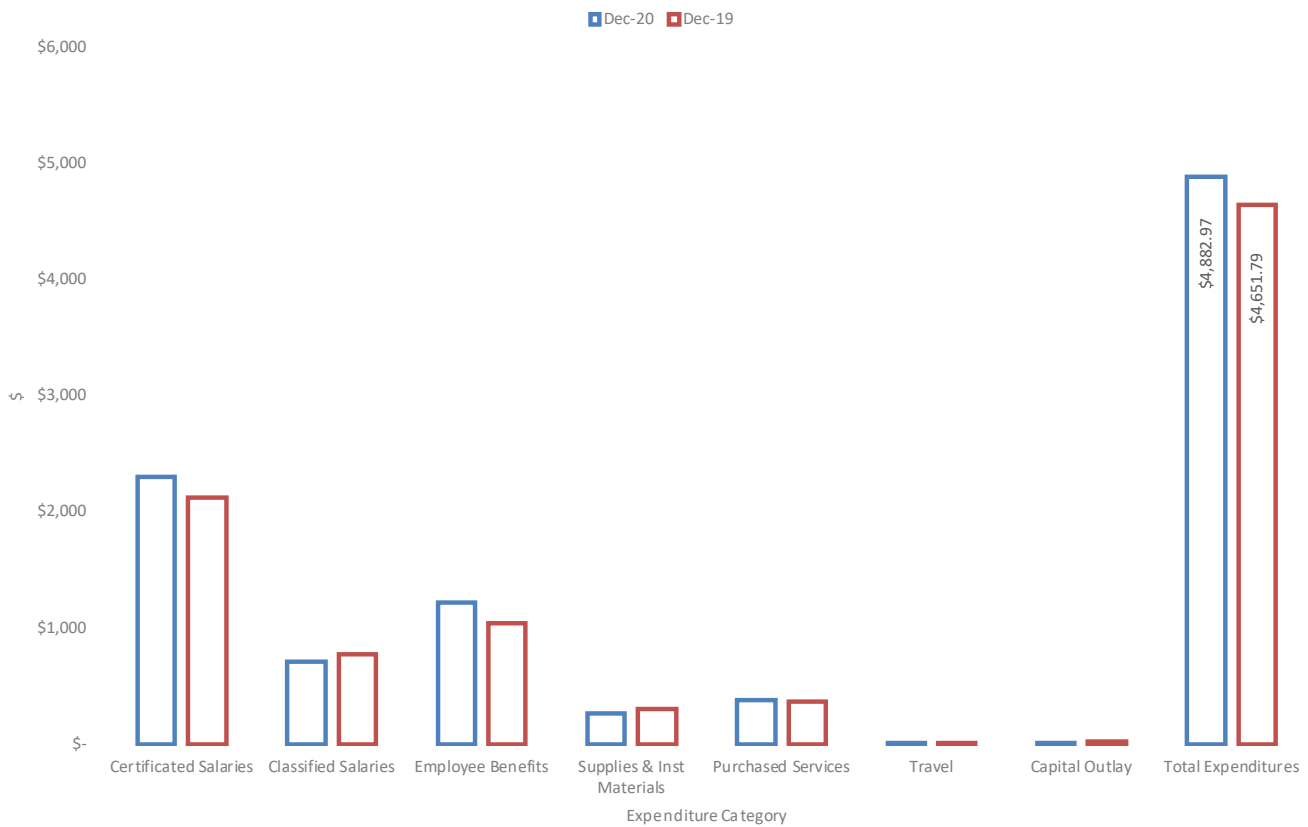
GENERAL FUND - ENDING FUND BALANCE BY MONTH



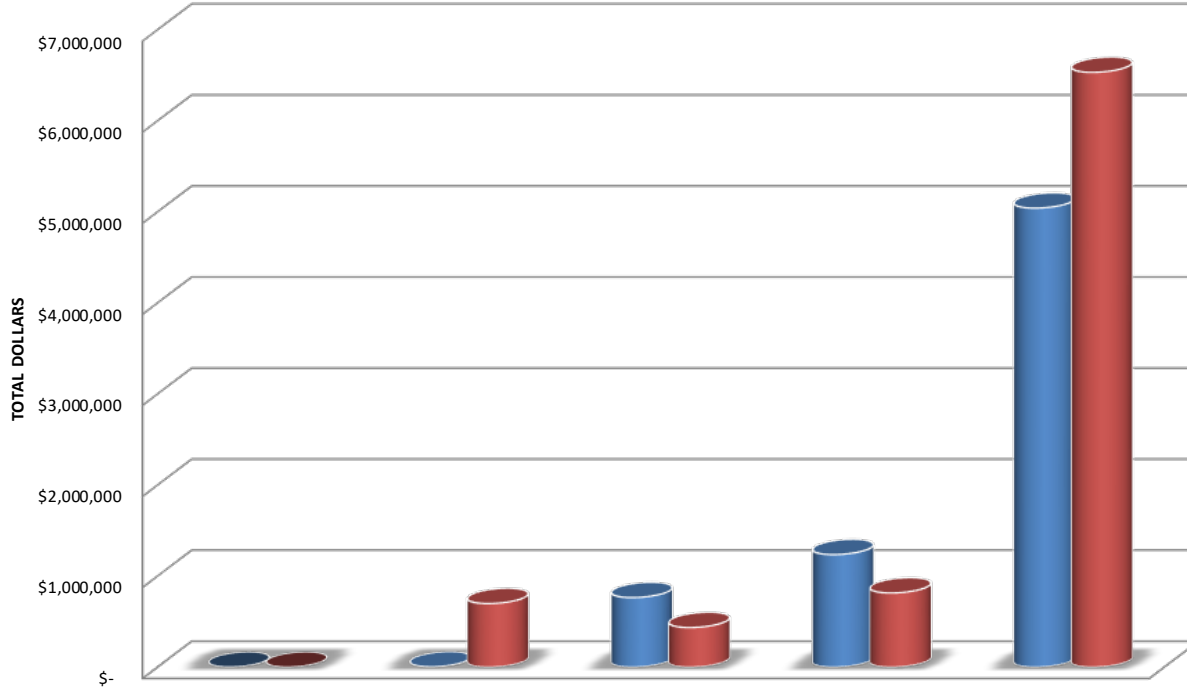
GENERAL FUND MONTH END CASH & INVESTMENT PER COUNTY TREASURER



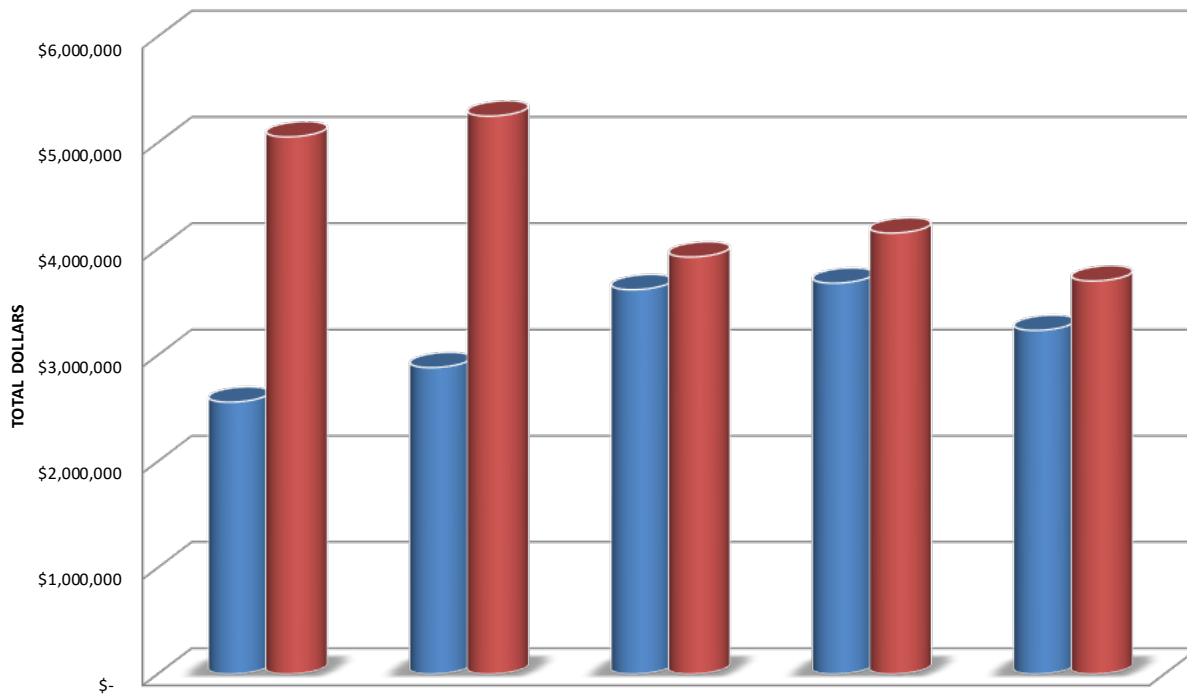
Monthly Comparison
Per Pupil Expd Category



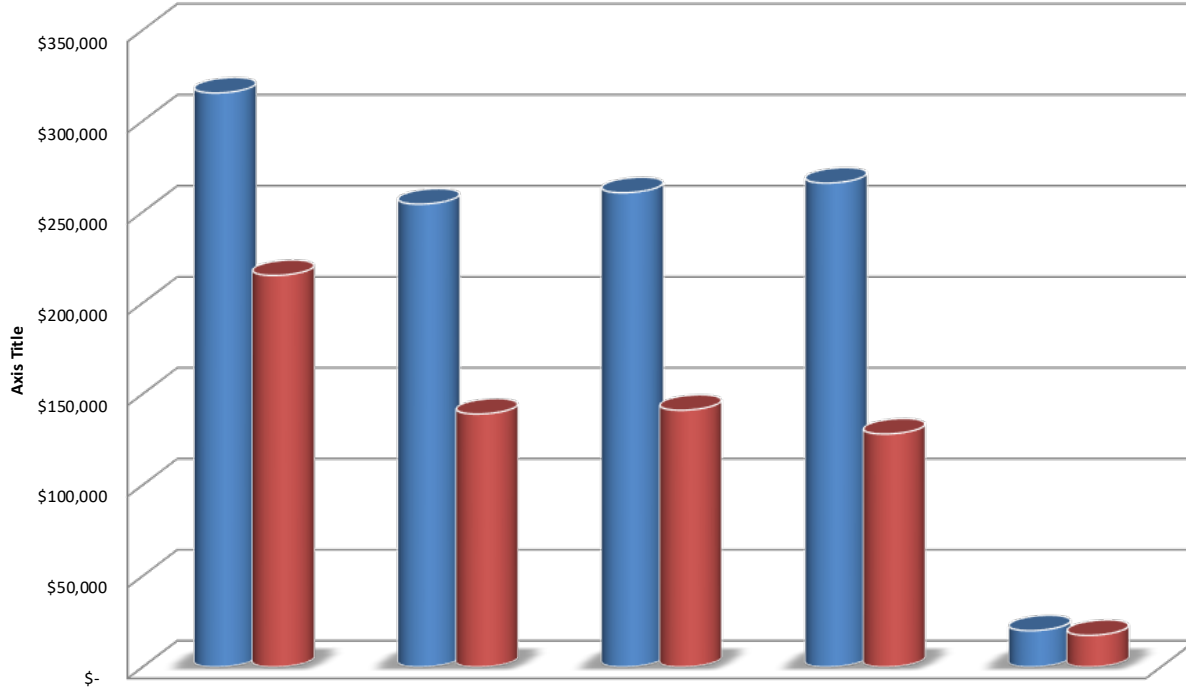
CAPITAL PROJECTS FUND 5 YEAR COMPARISON OF REVENUE & EXPD



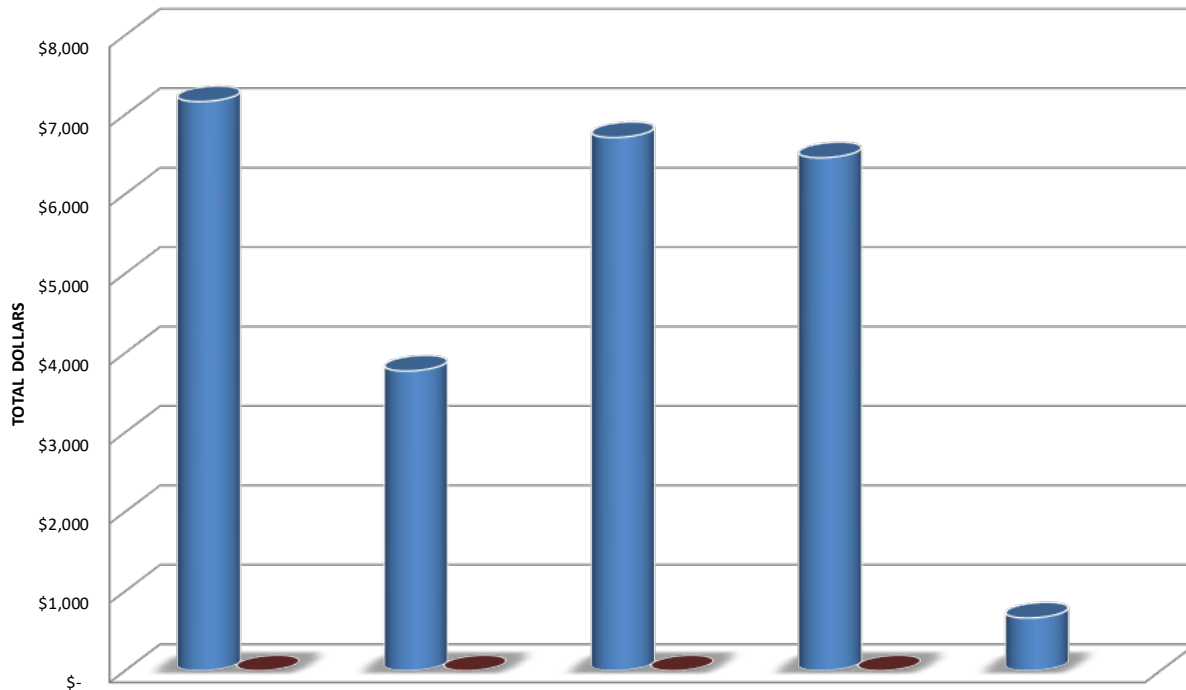
DEBT SERVICE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



ASB FUND 5 YEAR COMPARISON OF REVENUE & EXPD



TRANSPORTATION VEHICLE FUND 5 YEAR COMPARISON OF REVENUE & EXPD



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 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 DEC 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 December 31, 2020

Budget Year
Elapsed = 33%

	FY 2019-20	FY 2020-21				Current Year to Prior Year
	Actual thru Dec-19	Budget	Actual thru Dec-20	Budget Remaining	% of Budget	Actual Comparison
GENERAL EXPENSE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,921,812	9,755,794	4,431,412	5,324,382	45.4%	1,509,600
2000 Local Nontax	543,348	1,202,000	136,566	1,065,434	11.4%	(406,782)
3000 State, General Purpose	16,681,648	54,732,570	16,947,061	37,785,509	31.0%	265,413
4000 State, Special Purpose	3,825,091	14,878,040	4,369,394	10,508,646	29.4%	544,303
5000 Federal, General Purpose	0	2,000	0	2,000	0.0%	0
6000 Federal, Special Purpose	1,630,149	7,211,190	1,559,901	5,651,289	21.6%	(70,248)
7000 Revenues from Other School Districts	0	55,000	0	55,000	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	\$25,602,049	\$87,836,594	\$27,444,334	\$60,392,260	31.2%	\$1,842,285
<u>Expenditures</u>						
00 Regular Instruction	15,904,710	50,701,094	16,453,603	34,247,491	32.5%	548,893
20 Special Ed Instruction	3,148,349	10,204,071	3,172,703	7,031,368	31.1%	24,353
30 Vocational Instruction	1,074,215	3,720,500	1,129,279	2,591,221	30.4%	55,064
50/60 Compensatory Instruction	2,498,988	8,260,761	2,455,048	5,805,713	29.7%	(43,940)
70 Other Instructional Program	126,029	407,173	108,255	298,918	26.6%	(17,774)
80 Community Support	101,833	273,320	92,652	180,668	33.9%	(9,181)
90 Support Services	5,009,632	16,486,126	4,748,167	11,737,959	28.8%	(261,465)
Total Expenditures	\$27,863,756	\$90,053,045	\$28,159,707	\$61,893,338	31.3%	\$295,951
Operating Transfers: Out to CPF/TVF	(593,110)	(537,250)	(537,250)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(2,854,817)	(2,753,701)	(1,252,623)			
Fund Balance at September 1,	\$16,392,040	\$15,012,130	\$17,297,861			
Current Total Fund Balance	\$13,537,223	\$12,258,429	\$16,045,238			
Ending Fund Balance Accounts						
GL 821 Carryover of Restricted Revenue	\$674,394		\$585,032			
GL 828 Food Service Program	\$0		\$0			
GL 840 Nonspendable Fund Balance	\$23,958		\$32,376			
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	\$4,809,961		\$5,352,807			
GL 891 Unassigned to Minimum Fund Balance	\$6,645,576		\$6,928,315			
GL 890 Unassigned Fund Balance	\$1,293,334		\$3,056,708			
TOTAL Ending Fund Balance	\$13,537,223		\$16,045,238			

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

Budget Year
Elapsed = 33%

	FY 2019-20	FY 2020-21				Current Year to Prior Year
	Actual thru Dec-19	Budget	Actual thru Dec-20	Budget Remaining	% of Budget	Actual Comparison
CAPITAL PROJECTS FUND						
<u>Revenues</u>						
1000 Local Taxes	732,777	3,517,480	753,120	2,764,360	21.4%	20,343
2000 Local Nontax	160,787	128,000	69,413	58,587	54.2%	(91,374)
4000 State, Special Purpose	0	7,492,550	3,906,819	3,585,731	52.1%	3,906,819
8000 Revenues from Other Agencies	0	0	0	0	n/a	0
9000 Other Financing Sources	343,110	312,250	312,250	0	n/a	(30,860)
Total Revenues	\$1,236,674	\$11,450,280	\$5,041,602	\$6,408,678	44.0%	\$3,804,927
<u>Expenditures</u>						
10 Sites	0	500,000	0	500,000	0.0%	0
20 Building	64,415	15,100,000	6,220,527	8,879,473	n/a	6,156,111
30 Equipment	0	1,477,550	0	1,477,550	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	\$64,415	\$17,077,550	\$6,220,527	\$10,857,023	36.4%	\$6,156,111
Operating Transfers: Out to DSF	750,581	312,250	312,250			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	421,678	(5,939,520)	(1,491,175)			
Fund Balance September 1,	\$15,886,459	\$13,284,504	\$15,326,472			
Current Fund Balance	\$16,308,137	\$7,344,984	\$13,835,297			

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

Budget Year
Elapsed = 33%

	FY 2019-20	FY 2020-21				Current Year to Prior Year
	Actual thru Dec-19	Budget	Actual thru Dec-20	Budget Remaining	% of Budget	Actual Comparison
DEBT SERVICE FUND						
<u>Revenues</u>						
1000 Local Taxes	2,417,743	4,358,780	2,866,634	1,492,146	65.8%	448,891
2000 Local Nontax	27,711	25,000	5,269	19,731	21.1%	(22,442)
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	484,621	897,000	52,118	844,882	5.8%	(432,503)
9000 Other Financing Sources	750,581	312,250	5,730,277	(5,418,027)	1835.2%	4,979,696
Total Revenues	\$3,680,655	\$5,593,030	\$8,654,298	(\$3,061,268)	154.7%	\$4,973,643
<u>Expenditures</u>						
Matured Bond Expenditures	3,281,570	5,320,000	2,965,000	2,355,000	55.7%	(316,570)
Interest on Bonds	870,759	1,528,685	674,852	853,833	44.1%	(195,908)
Interfund Loan Interest	0	0	0	0	n/a	0
Bond Transfer Fees	0	100,000	61,335	38,665	61.3%	61,335
Arbitrage Rebate	0	0	0	0	n/a	0
Total Expenditures	\$4,152,329	\$6,948,685	\$3,701,187	(\$5,270,462)	53.3%	(\$451,143)
Other Financing Uses:	0	0	(5,356,430)			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	(471,674)	(1,355,655)	(403,319)			
Fund Balance September 1,	\$8,437,447	\$9,832,800	\$11,522,670			
Current Fund Balance	\$7,965,772	\$8,477,145	\$11,119,350			

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

Budget Year
Elapsed = 33%

	FY 2019-20	FY 2020-21				Current Year to Prior Year
	Actual thru Dec-19	Budget	Actual thru Dec-20	Budget Remaining	% of Budget	Actual Comparison
ASSOCIATED STUDENT BODY FUND						
<u>Revenues</u>						
1000 General Student Body	147,454	261,300	9,200	252,100	3.5%	(138,255)
2000 Athletics	75,757	171,540	584	170,956	0.3%	(75,173)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	36,967	210,190	1,097	209,093	0.5%	(35,870)
6000 Private Moneys	5,776	24,100	9,093	15,007	37.7%	3,317
Total Revenues	\$265,954	\$667,130	\$19,974	\$647,156	3.0%	(\$245,980)
<u>Expenditures</u>						
1000 General Student Body	27,800	224,900	10,857	214,043	4.8%	(16,943)
2000 Athletics	57,482	176,452	3,490	172,962	2.0%	(53,992)
3000 Classes	0	0	0	0	#DIV/0!	0
4000 Clubs	39,622	199,554	883	198,671	0.4%	(38,739)
6000 Private Moneys	3,166	18,200	2,171	16,030	11.9%	(996)
Total Expenditures	\$128,070	\$619,106	\$17,401	\$601,705	2.8%	(\$110,669)
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	137,884	48,024	2,573			
Fund Balance September 1,	\$491,326	\$448,224	\$569,639			
Current Fund Balance	\$629,209	\$496,248	\$572,212			
Ending Fund Balance by School:						
<i>Eastmont High School</i>	<i>\$413,180</i>		<i>\$376,080</i>			
<i>Eastmont Junior High</i>	<i>\$147,236</i>		<i>\$139,266</i>			
<i>Clovis Point Intermediate</i>	<i>\$23,765</i>		<i>\$22,089</i>			
<i>Sterling Intermediate</i>	<i>\$31,165</i>		<i>\$22,131</i>			
<i>Grant Elementary</i>	<i>\$2,859</i>		<i>\$2,072</i>			
<i>Lee Elementary</i>	<i>\$4,962</i>		<i>\$4,729</i>			
<i>Kenroy Elementary</i>	<i>\$5,051</i>		<i>\$4,846</i>			
<i>Rock Island Elementary</i>	<i>\$993</i>		<i>\$998</i>			
	\$629,209		\$572,212			

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

Budget Year
Elapsed = 33%

	FY 2019-20	FY 2020-21				Current Year to Prior Year
	Actual thru Dec-19	Budget	Actual thru Dec-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	6,460	5,000	666	4,334	13.3%	(5,794)
3000 State, General Purpose	0	0	0	0	n/a	0
4000 State, Special Purpose	0	235,000	0	235,000	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	\$6,460	\$240,000	\$666	\$239,334	0.3%	(\$5,794)
<u>Expenditures</u>						
Program 99 PUPIL TRANSPORTATION						
Type 30 - Equipment	0	625,000	0	625,000	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	\$625,000	\$0	\$625,000	0.0%	\$0
Operating Transfers:						
In From General Fund	250,000	225,000	225,000			
Out to Debt Service Fund	0	0	0			
EXCESS (DEFICIT) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENDITURES	256,460	(160,000)	225,666			
Fund Balance September 1,	\$1,040,893	\$988,800	\$986,004			
Current Fund Balance	\$1,297,353	\$828,800	\$1,211,670			