

TO: Patty Page, Superintendent

FROM: Paula Bailey, Director of Finance, Business & Operations

DATE: November 13, 2014

SUBJECT: Budget Status Report – October 31, 2014

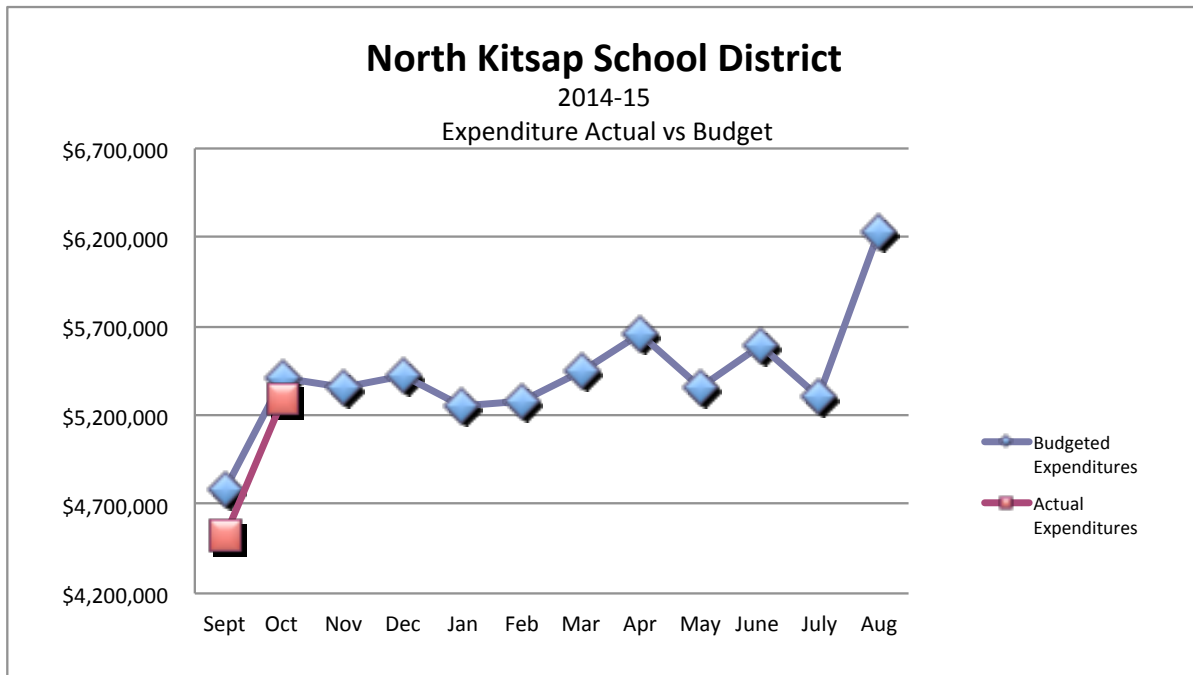
GENERAL FUND BUDGET STATUS

The expenditures in October were on target with budget. State funding for September through December is paid by the state based on budget, with any adjustment due to enrollment occurring in January. Variances in revenues are due to local and grant revenues.

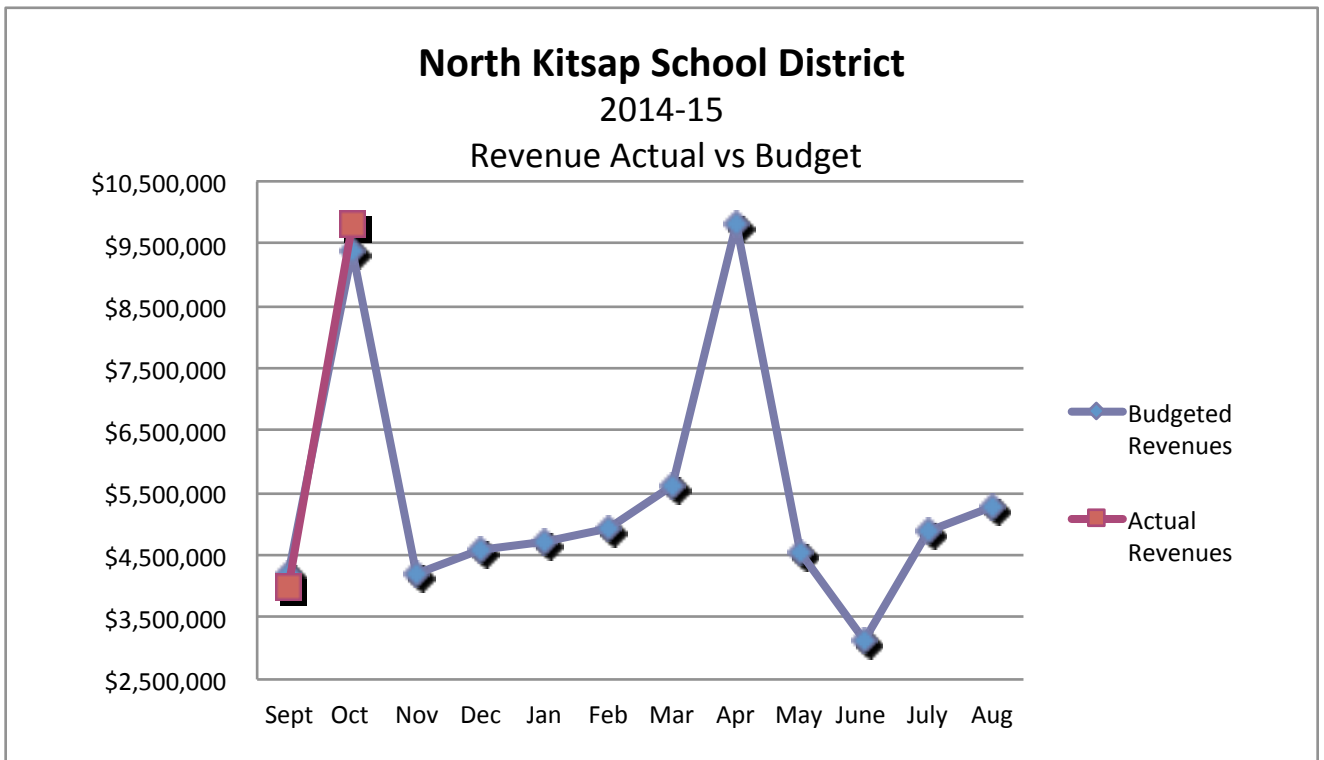
Table 1.1

EXPENDITURES		REVENUES	
Actual Expenditures Year to Date	\$9,807,820	Actual Revenue Year to Date	\$13,800,046
Budgeted Expenditures Year to Date	\$10,083,080	Budgeted Revenue Year to Date	\$13,448,827
Difference	\$(275,260)	Difference	\$351,218

Graph 1.1



Graph 1.2



It is important to note that the budgeted revenue and expenditures depicted in the graphs above are less any capacity or carryover budgeted. Actual expenditures and revenues should be less than total budget unless we use our capacity or expend all carryover funds, which will not be the case.

The general fund balance is above the prior year as well as the 3-year average. This is expected because we grew our fund balance during the 2013-14 fiscal year. As we move forward, we expect to see these numbers stabilize.

Graph 1.3

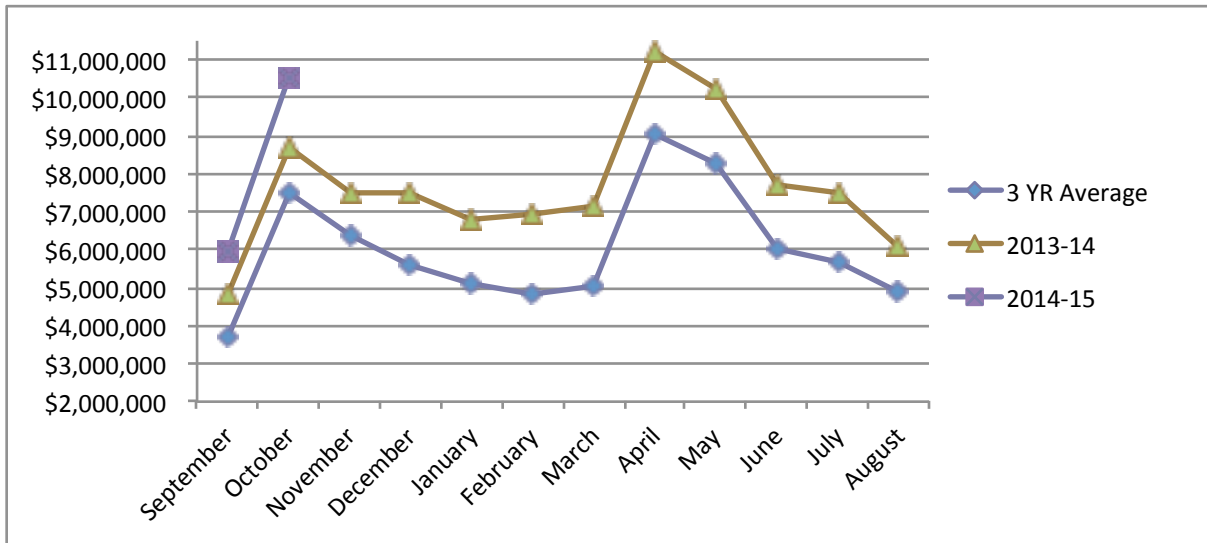


Table 1.2

	3 YR Average	2013-14	2014-15
September	\$3,673,165	\$4,810,703	\$5,964,041
October	\$7,492,256	\$8,673,347	\$10,500,567
November	\$6,401,004	\$7,490,868	
December	\$5,599,477	\$7,465,253	
January	\$5,144,572	\$6,779,362	
February	\$4,847,109	\$6,939,562	
March	\$5,052,962	\$7,166,124	
April	\$9,019,868	\$11,234,416	
May	\$8,268,114	\$10,233,660	
June	\$6,008,983	\$7,697,639	
July	\$5,676,709	\$7,504,861	
August	\$4,866,227	\$6,068,023	

OTHER FUNDS – BUDGET STATUS

Below is a graphical representation of balances in the various funds. All balances are where they should be.

Graph 1.5

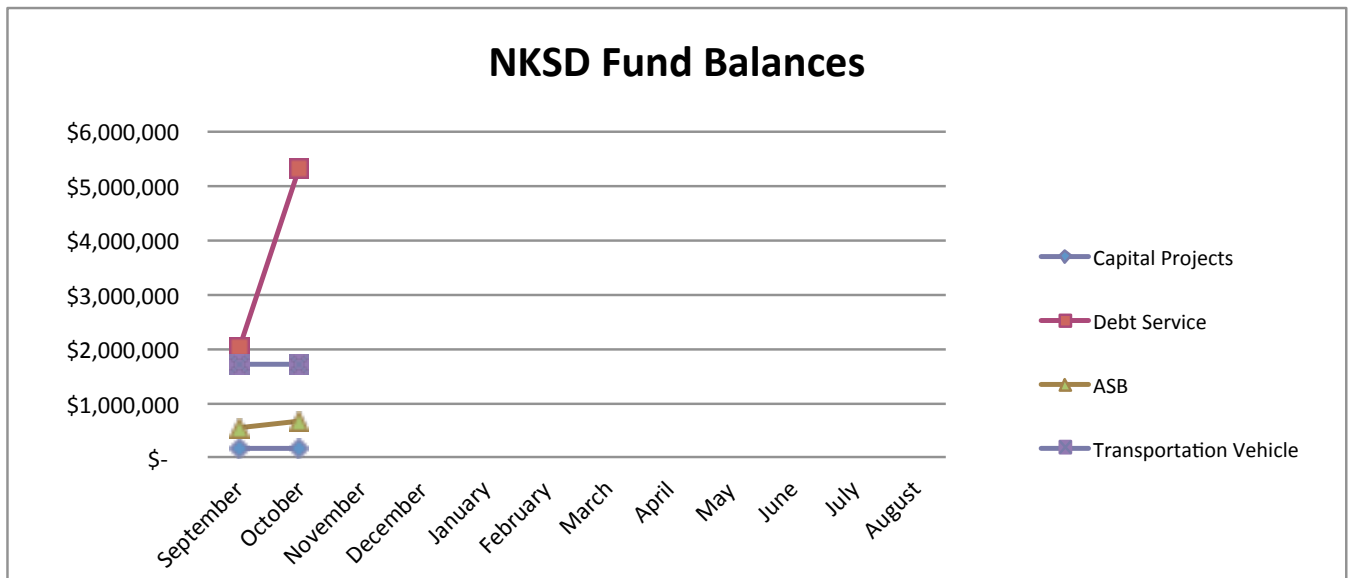


Table 1.4

	Capital Projects	Debt Service	ASB	Transportation Vehicle
September	\$158,194	\$2,018,180	\$539,171	\$1,693,348
October	\$158,883	\$5,283,234	\$679,932	\$1,694,109
November				
December				
January				
February				
March				
April				
May				
June				
July				
August				

ENROLLMENT BUDGET STATUS THROUGH OCTOBER

October’s enrollment indicates 39.8 FTE less than budget for the year. Funding is based on annual average, and state apportionment is distributed on budgeted enrollment through December. Adjustments to apportionment will be made in January, based on the actual annual average enrollment.

Table 1.3

	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Avg
Budget	5,621.0	5,778.2	5,769.3	5,766.0	5,744.9	5,712.4	5,697.5	5,686.3	5,688.2	5,662.6	5,722.5
Actual	5,590.7	5,738.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,682.7

Graph 1.4

