

General Fund Quarterly Update FY17

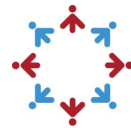
Michael Baumann
Executive Director of Business Services

Jaber Alsiddiqui
Controller



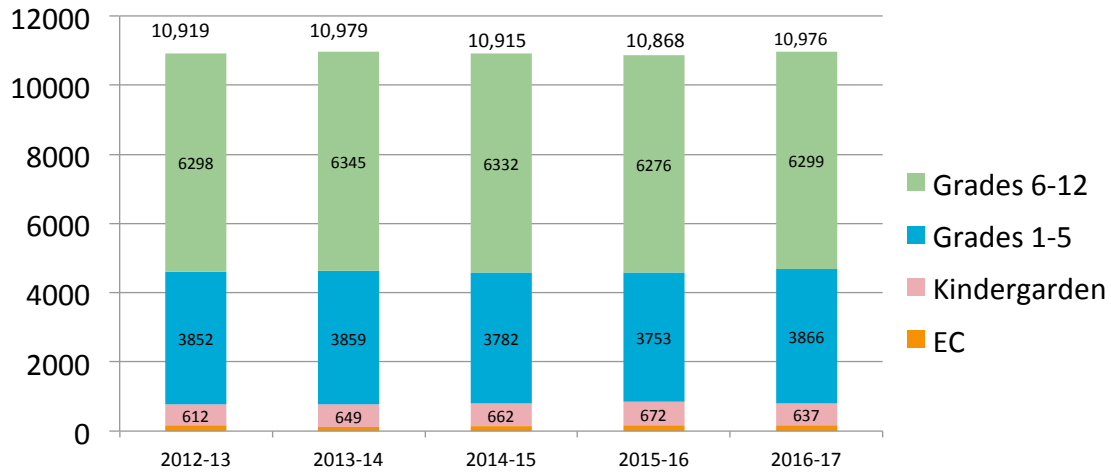
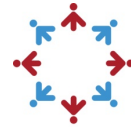
November 22, 2016

Agenda



- Summary of General Fund
- Enrollment
- Analysis of General Fund
- Projected Fund Balance
- Fund Balance History

Enrollment Trend

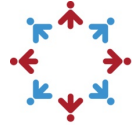


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Summary of General Fund

	Adopted Budget 16-17	Projected 16-17	Difference
Beginning Fund Balance	\$13,885,199	\$17,856,414	\$3,971,215
Revenue			
Property Taxes	26,008,341	26,008,341	0
Other Local	2,774,234	3,836,234	1,062,000
State	91,870,789	93,480,939	1,610,150
Federal	2,644,881	3,054,619	409,738
Total Revenues	\$123,298,245	\$ 126,380,133	\$3,081,888
Salary & Wages	\$ 74,148,577	\$ 72,790,321	-1,358,256
Employees Benefits	29,355,268	30,957,039	1,601,771
Purchase of Services	14,313,893	14,397,093	83,200
Supplies & Materials	3,802,048	4,081,859	279,811
Capital Expenditures	6,001,301	6,001,301	-
Other Expenditures	1,125,099	1,857,016	731,917
Total Expenditures	\$128,746,186	\$130,084,629	\$1,338,443
Ending Fund Balance	\$8,437,258	\$14,151,918	\$5,714,660

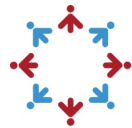
Analysis of General Fund



Revenue

- Preliminary fall enrollment shows an increase from projection by 131 students. This enrollment increase generates additional \$1.1 million.
- Other increase in state aid represents the revenue recognition from the TRA contribution entry that will be recorded at the end of the fiscal year.
- Increase in miscellaneous revenue resulted from the schools fund raising activities that was budgeted as a net amount against the expenditure .
- Federal revenue amounts was adjusted to reflect the current amount of appropriations.

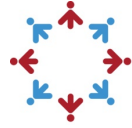
Analysis of General Fund



Expenditure

- Total expenditure is projected to be \$1.3 million, or 1% higher than adopted budget.
- Salaries are projected to be under budget by \$1.4 million. This is mainly due to adjusting for the new hired employees actual salaries.
- The main increase in benefits reflects the recognition from the TRA contribution entry that will be recorded at the end of the fiscal year.
- Other expenditures recognizes the cost of fundraising activities at the schools.

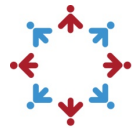
Analysis of General Fund



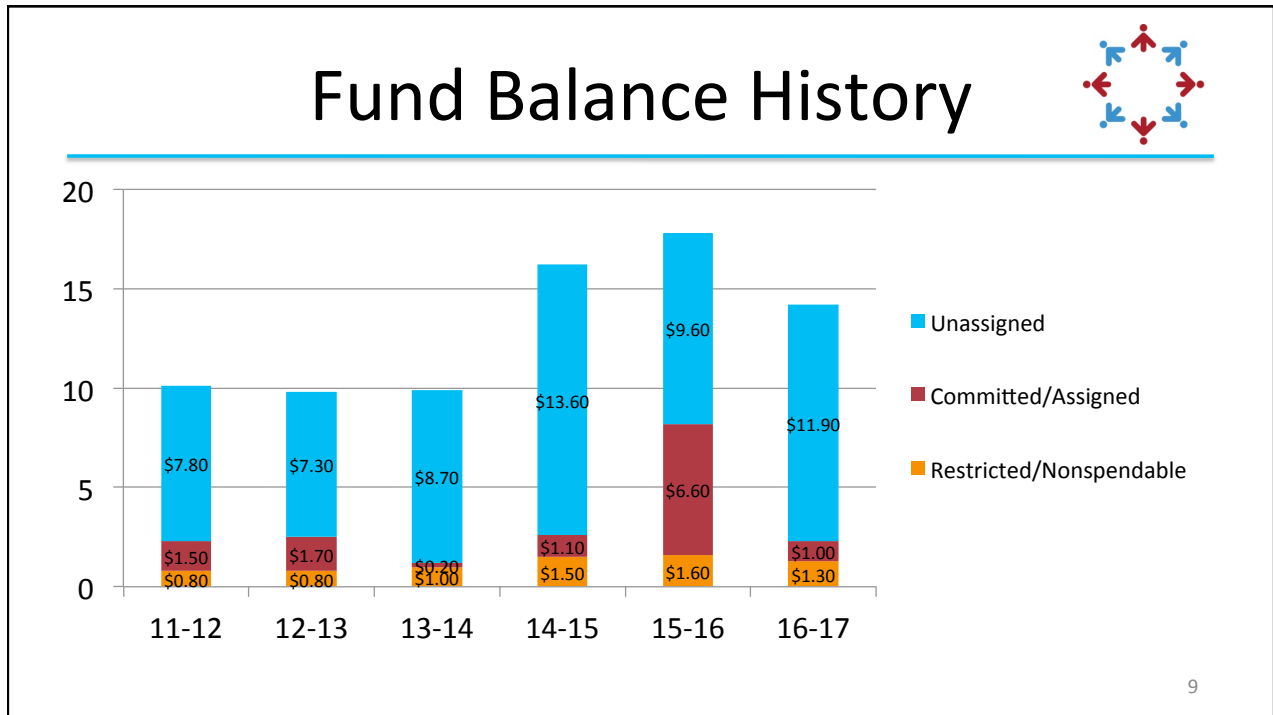
Fund Balance

- The ending fund balance from FY16 was \$4.0 million higher than projected. This amount and the favorable net variance between revenue and expenditure contributed to additional \$5.7 million to the total fund balance.
- The unassigned fund balance is projected to be at 9.1%. This percent exceeds district policy's minimum fund balance of 5%.

Projected Fund Balance



	Audited 15-16	Adopted 16-17	Projected 16-17
Non-spendable	\$306,414	\$185,338	\$300,000
Restricted	1,277,022	681,427	1,000,000
Assigned for Next Year's Operation	5,447,941	0	0
Assigned for Carry-over	1,182,450	1,000,000	1,000,000
Unassigned	9,642,587	6,570,493	11,851,918
Total Fund Balance	\$17,856,414	8,437,258	14,151,918
Unassigned FB % of GF Expenditure	8.2%	5.4%	9.1%

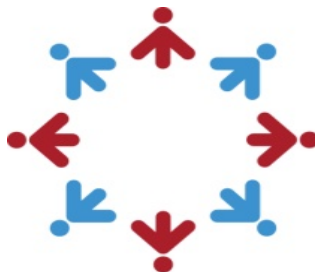


Quarterly Budget Update FY17

QUESTIONS?

Michael Baumann
Executive Director of Business Services

Jaber Alsiddiqui
Controller



Board of Education Meeting
November 22, 2016