



MEMO

DATE: October 31, 2011

TO: Board of Trustees and Mr. David Meadows, Interim Superintendent

FROM: Linda Pannell, Finance Director

RE: Financial Report for September 2011

The Finance Report for the end of September 2011 shows the following:

General Funds	- Received 14.25% of the current budget - Expended 15.15% of the current budget
Special Revenue Funds	- Received 15.68% of the current budget - Expended 15.47% of the current budget
Capital Funds	- Received 0.16% of the current budget - Expended 17.22% of the current budget
Debt Service Funds	- Received 13.66% of the current budget - Expended 30.10% of the current budget
Total Budget	- Received 14.00% of the current budget - Expended 16.42% of the current budget

The finance report for the end of September reflects the position that we expect at the end of the third month of the school year. Only two months of teacher payroll has been paid at this point. The revenue is beginning to come from the state, but our local revenue will be received in the months of January, February and March.