

**GF - Projections - REVENUES - FY 17/18**  
**for Month of 11/30/17**

| <u>Local Sources</u>                  | <b>FY 17/18<br/>Adopted Budget</b> | <b>11/30/2017<br/>Current</b> | <b>Dec - Jun<br/>Projected</b> | <b>Total<br/>Actual &amp; Proj</b> | <b>Variance</b>  |
|---------------------------------------|------------------------------------|-------------------------------|--------------------------------|------------------------------------|------------------|
| Property Taxes                        | \$16,400,000                       | \$2,825,224                   | 14,294,776                     | \$17,120,000                       | \$720,000        |
| Prior Year Taxes                      | 300,000                            | 101,844                       | 208,156                        | 310,000                            | 10,000           |
| Investment Earning                    | 70,000                             | 33,297                        | 76,703                         | 110,000                            | 40,000           |
| Other Local Sources                   | 213,728                            | 59,875                        | 185,000                        | 244,875                            | 31,147           |
| <b>Total Local Sources</b>            | <b>16,983,728</b>                  | <b>3,020,240</b>              | <b>14,764,635</b>              | <b>17,784,875</b>                  | <b>801,147</b>   |
| <br>                                  |                                    |                               |                                |                                    |                  |
| <u>Interm. Sources</u>                |                                    |                               |                                |                                    |                  |
| Arts Tax (City of Portland)           | 304,000                            | -                             | 312,460                        | 312,460                            | 8,460            |
| County School Fund                    | 3,000                              | -                             | 1,000                          | 1,000                              | (2,000)          |
| <b>Total Interm. Sources</b>          | <b>307,000</b>                     | <b>-</b>                      | <b>313,460</b>                 | <b>313,460</b>                     | <b>6,460</b>     |
| <br>                                  |                                    |                               |                                |                                    |                  |
| <u>State Sources</u>                  |                                    |                               |                                |                                    |                  |
| State School Fund (SSF)               | 16,238,169                         | 8,404,263                     | 7,039,570                      | 15,443,833                         | (794,336)        |
| Common School                         | 411,910                            | -                             | 411,698                        | 411,698                            | (212)            |
| Other State Sources                   | 25,000                             | -                             | 24,000                         | 24,000                             | (1,000)          |
| <b>Total State Sources</b>            | <b>16,675,079</b>                  | <b>8,404,263</b>              | <b>7,475,268</b>               | <b>15,879,531</b>                  | <b>(795,548)</b> |
| <br>                                  |                                    |                               |                                |                                    |                  |
| <u>Federal Sources</u>                |                                    |                               |                                |                                    |                  |
| Federal Schools & Roads Reimb         | -                                  | -                             | 1,000                          | 1,000                              | 1,000            |
| <b>Total Federal Sources</b>          | <b>-</b>                           | <b>-</b>                      | <b>1,000</b>                   | <b>1,000</b>                       | <b>1,000</b>     |
| <br>                                  |                                    |                               |                                |                                    |                  |
| <u>Other Financing Sources</u>        |                                    |                               |                                |                                    |                  |
| Transfers                             | 700,000                            | 100,000                       | 600,000                        | 700,000                            | -                |
| Sale of Fixed Assets                  | 5,000                              | 1,501                         | 3,000                          | 4,501                              | (499)            |
| <b>Total Other Sources</b>            | <b>705,000</b>                     | <b>101,501</b>                | <b>603,000</b>                 | <b>704,501</b>                     | <b>(499)</b>     |
| <br>                                  |                                    |                               |                                |                                    |                  |
| <u>Beginning Fund Balance</u>         |                                    |                               |                                |                                    |                  |
| Adopted                               | 911,905                            | 911,905                       | -                              | 911,905                            | -                |
| Adjustments                           | -                                  | 2,928                         | -                              | 2,928                              | 2,928            |
| <b>Revised Beginning Fund Balance</b> | <b>911,905</b>                     | <b>914,832</b>                | <b>-</b>                       | <b>914,832</b>                     | <b>2,928</b>     |

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|                        |                            |                            |                            |                            |                        |
|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------|
| <b>Total Resources</b> | <b><u>\$35,582,712</u></b> | <b><u>\$12,440,836</u></b> | <b><u>\$23,157,363</u></b> | <b><u>\$35,598,199</u></b> | <b><u>\$15,487</u></b> |
|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------|

**EXPENDITURES - FY 17/18**

**for Month of 11/30/17**

|  | <b>FY 17/18<br/>Adopted</b> | <b>11/30/2017<br/>Current</b> | <b>Dec - Jun<br/>Projected</b> | <b>Total<br/>Actual &amp; Proj</b> | <b>Variance</b>  |
|--|-----------------------------|-------------------------------|--------------------------------|------------------------------------|------------------|
| <b><u>Amended Budget</u></b>               |                             |                               |                                |                                    |                  |
| Salaries                                   | \$16,417,771                | \$4,637,520                   | \$ 11,681,094                  | \$16,318,614                       | \$99,157         |
| Extra/Substitute Salaries                  | 609,742                     | 229,343                       | 209,570                        | 438,913                            | 170,830          |
| Benefits                                   | 11,551,271                  | 3,152,228                     | 8,133,621                      | 11,285,849                         | 265,422          |
| <b>Total Salary &amp; Benefits</b>         | <b>28,578,784</b>           | <b>8,019,089.82</b>           | <b>20,024,286</b>              | <b>28,043,376</b>                  | <b>535,409</b>   |
| <b><u>Purchased Services</u></b>           |                             |                               |                                |                                    |                  |
| Contracts                                  | 4,810,248                   | 932,554                       | 4,372,425                      | 5,304,979                          | (494,731)        |
| <b>Total Purchased Services</b>            | <b>4,810,248</b>            | <b>932,554</b>                | <b>4,372,425</b>               | <b>5,304,979</b>                   | <b>(494,731)</b> |
| <b><u>Supplies, Fees &amp; Capital</u></b> |                             |                               |                                |                                    |                  |
| Supplies                                   | 848,200                     | 259,430                       | 521,149                        | 780,579                            | 67,621           |
| Dues and Fees                              | 622,623                     | 379,885                       | 50,551                         | 430,436                            | 192,187          |
| Capital                                    | -                           | -                             | -                              | -                                  | -                |
| <b>Total State Sources</b>                 | <b>1,470,823</b>            | <b>639,315</b>                | <b>571,700</b>                 | <b>1,211,015</b>                   | <b>259,808</b>   |
| <b><u>Other Financing Sources</u></b>      |                             |                               |                                |                                    |                  |
| Transfers                                  | 222,857                     | -                             | 222,857                        | 222,857                            | -                |
| <b>Total Other Sources</b>                 | <b>222,857</b>              | <b>-</b>                      | <b>222,857</b>                 | <b>222,857</b>                     | <b>-</b>         |
| <b><u>Contingency</u></b>                  |                             |                               |                                |                                    |                  |
| Contingency - Beginning                    | 250,000                     | -                             | -                              | -                                  | 250,000          |
| Unappropriated Fund Balance                | 250,000                     | -                             | -                              | -                                  | 250,000          |
| <b>Total</b>                               | <b>500,000</b>              | <b>-</b>                      | <b>-</b>                       | <b>-</b>                           | <b>500,000</b>   |
| <b>Total Expenditures</b>                  | <b>35,582,712</b>           | <b>9,590,959</b>              | <b>25,191,267</b>              | <b>34,782,227</b>                  | <b>800,486</b>   |
| <b>Total Revenue</b>                       | <b>35,582,712</b>           | <b>12,440,836</b>             | <b>23,157,363</b>              | <b>35,598,199</b>                  | <b>15,487</b>    |
| <b>Variance</b>                            | <b>(0)</b>                  | <b>2,849,877</b>              | <b>(2,033,905)</b>             | <b>815,973</b>                     | <b>815,973</b>   |
| <b>Adjustments Projected</b>               |                             |                               |                                |                                    |                  |
|  | -                           | -                             | -                              | -                                  | -                |
| <b>Projected YE Fund Balance</b>           | <b>\$0</b>                  | <b>\$2,849,877</b>            | <b>\$ (2,033,905)</b>          | <b>\$815,973</b>                   | <b>\$815,973</b> |

**NOTE 1**

**NOTE A)** These Financials are best estimates based on known and projected activity in the FY to date therefore they are subject to change.  
THIS WILL NOT BE YOUR FUND BALANCE AT YR END. We will be proposing a supplemental budget adjustment at the 1/22/18 board meeting.

***EXPENDITURES - FY 17/18  
for Month of 11/30/17***



