

**General Fund Revenue and Expense Report
March 31, 2020**

REPORT EXCLUDES FUND 25 and FUND 50

GENERAL FUND REVENUES

Actual revenue received as of March 31, 2020 for local tax revenue, state and federal aid are at levels that indicate very little variance from current year revised budget.

Local tax revenue has been budgeted at the Board certified amount for the 2019-20 fiscal year and the year-end tax reconciliation process, along with subsequent tax collections in May and June will account for the 50.49% of revenue that remains as a budget balance.

State aid payments are received and recognized on the State’s metered payment system which provides 90% of our estimated annual entitlement by the end of the fiscal year. Final actual entitlements for a large share of this revenue will be directly linked to final enrollment numbers. Mid-point enrollment (January 31) used to estimate final enrollment and final aid amounts is tracking at expected levels.

Federal revenue entitlements have not changed from revised budget amounts. Revenue is received based on the timing of district expenditures. There should be very little budget variance for this category of funding.

Other local revenue includes various participation fees, gate receipts, facility rent, interest revenue and other miscellaneous sources. With the current school closure we would expect budget variances within this revenue category.

Potential budget impacts –

Spring sport participation fees	68k	Total annual budget estimate
Advance Placement pymts	32k	Total annual budget estimate
Parking lot fees	88k	Total annual budget estimate

GENERAL FUND EXPENDITURES

Year to date expenditure levels indicate no significant budget variances. An encumbrance analysis for contracted salaries and benefits provides for a slight budget variance at year-end. Supplies and materials expenditures are tracking better than budget expectations.

School closure budgeted implications:

	Annual Budget	YTD Expense
Teachers on Call-Substitutes	\$ 408,000	\$ 222,854
Contracted Regular/Sped Trans.	\$ 2,001,441	\$ 1,601,152
Spring Sports	\$ 216,141	\$ 23,851
Standardized Tests/Adv Placement	\$ 106,100	\$ 25,649