



"Every Student, Every Day"

Memorandum

Date: November 19, 2018

To: Board of Directors of the Pendleton School District 16R

From: Michelle Jones, Director of Business Services

Subject: October 31, 2018 Financial Report

Proposal:

Expenditures

Salary and benefits are in line with projections for the month of October. Monthly PERS expenditures are slightly higher than projections as this point. Reminder PERS bond rates are adjusted each spring to align with the total subject salary in order to meet the total premium for our bond payments annually. The Intervention/Treatment monthly budget versus actual difference is due in large part to an increase in the number of students taking advantage of the expanded option credits through BMCC this fall as well as an invoice timing difference from prior fiscal years. The monthly budget versus actual difference under Books is strictly an invoice timing difference from prior years. All other expenditures are within monthly and/or annual budget projections.

Revenue

Property tax payments as well as the State School Fund continue to fall in line with budget projections. Fall student activity funds were received and recorded in November; to be reported at the December Board Meeting. PL874 reflects the receipt of the FY 2019 payment.

Recommendation: Michelle Jones, Director of Business Services, recommends the October financial reports be approved.

Motion: I move that the October 31, 2018 Financial Report be approved as presented.

Motion for Approval:

Made by _____ Seconded by _____

Motion for Rejection:

Made by _____ Seconded by _____

Motion for Further Consideration:

Made by _____ Seconded by _____