

School Board Workshop:
Subject:

November 10, 2008
Quarterly Financial Update

Presenter:

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SUGGESTED SCHOOL BOARD ACTION:

For School Board review.

DESCRIPTION:

Attached is the September 30th quarterly financial update. Expenditures are summarized by fund with the exception of the General Fund. Administration includes all administrative expenditures. Instruction Related expenditures consist of regular instruction, vocational instruction, and special education instruction. Instructional support and pupil support (transportation) are in the Student Support Services category, and the buildings & grounds, transfers, and insurance expenditures are in the Maintenance & Operations category. Capital outlay expenditures have been removed from each program to make its own category. The last category is property insurance and short-term debt service.

Revenues (YTD 093008 – Rev & Exp)

When you exclude the construction activity, everything appears consistent over the last 3 years. Revenues as a percentage of the budget would be 14.72%, 15.39%, and 16.52%, respectively, without revenues in Funds 6 and 16. In Fund 06, the District received \$137,000 for the Montrose land sale. During the budget planning process, the land sale was budgeted a year earlier in 2007-2008.

Expenditures (YTD 093008 – Rev & Exp)

Overall, the expenditures as a percentage of the budget are similar from year to year. Expenditures as a percentage of the budget would be 15.75%, 16.12%, and 16.84%, respectively, without expenditures in Funds 6 and 16. For 2008-09, it was the first year Student Activities (Fund 09) was included in the original budget planning process. Going forward, the District will have year-to-date comparisons to review.

Graphs (YTD 093008 - Graphs)

The two graphs include only the General Fund since it is the main operating fund. They are very simple and easy to read graphs on how the District is operating financially. You can see the General Fund's budget is gradually increasing, and the year-to-date expenditures are pretty consistent but increasing slightly. The bottom graph demonstrates that we are spending less than the amount of revenue we are receiving at the start of each school year for the last five years.

Attachments:

- Attachment 1: YTD 093008 – Rev & Exp
- Attachment 2: YTD 093008 – Graphs