

GF - Projections - REVENUES - FY 15/16

As of May 31, 2016 Financials

	FY 16/17	5/31/2016	June	Total		Variance
<u>Local Sources</u>	<u>Budget</u>	<u>Current</u>	<u>Projected</u>	<u>Actual & Proj</u>		
Property Taxes	13,565,000	15,290,731	250,000	15,540,731	(4,5)	1,975,731
Prior Year Taxes	375,000	247,050	5,000	252,050	(5)	(122,950)
Investment Earning	40,000	73,861	18,000	91,861		51,861
Other Local Sources	259,759	78,722	105,000	183,722	(6,7)	(76,037)
Total Local Sources	14,239,759	15,690,365	378,000	16,068,365		1,828,606
<u>Interm. Sources</u>						
Arts Tax	350,000	311,942	-	311,942	(2)	(38,058)
County Sch	3,000	-	-	-		(3,000)
Total Interm. Sources	353,000	311,942	-	311,942		(41,058)
<u>State Sources</u>						
SSF	14,985,268	15,791,050	-	15,791,050	(1)	805,782
Common School	314,381	165,903	165,903	331,806	(1)	17,425
Total State Sources	15,299,649	15,956,953	165,903	16,122,856		823,207
<u>Federal Sources</u>						
Federal Schools & Roads Reimb	-	1,701	-	1,701	(1)	1,701
Total Federal Sources	-	1,701	-	1,701		1,701
<u>Other Financing Sources</u>						
Transfers	900,000	-	-	-		(900,000)
Sale of Fixed Assets	-	2,383	-	2,383	(5)	2,383
Total Other Sources	900,000	2,383	-	2,383		(897,617)
<u>Beginning Fund Balance</u>						
Adopted	384,759	384,759	-	384,759		-
Adjustments	-	479,348	-	479,348	(3)	479,348
Revised Beginning Fund Balance	384,759	864,107	-	864,107		479,348
Total Resources	31,177,167	32,827,451	543,903	33,371,354		2,194,187

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- (1) - This value based on the 5/5/16 SSF estimates from ODE
- (2) - Value based on current information from City of Portland - projected ARTS Tax distribution letter for the year - dated 12/1/15.
- (3) - This value based on the year-end close of 6/30/15 audit
- (4) - Local Reveue was increased on ODE website from \$13,940,000 to \$14,800,000 and this was adjusted on the update 4/1/16 SSF estimates
- (5) - The trade in from the 6 remaining buses will be taken as credits to offset future expenses in 16/17.

	PSD Projected	ODE Rept	Variance
Local Rev & Common	16,124,588	15,134,806	989,782
SSF	15,791,050	15,417,456	373,594
	31,915,638	30,552,262	1,363,376

- (5) - In property tax - projected is \$255k but based on prior years and what I think will be collected for Jun.
- (6) - Once I get some of this revenue in I will try to divert to the retirement fund to allow for the projected YE overspending. We have to adjust YE revenue for indirect - see adjustments on expense worksheet.
- (7) The \$105k project is what is due from OPAL - Pre-School outside funding resource - received in June

GF - Projections - EXPENSES - FY 15/16
As of May 31, 2016 Financials

	FY 16/17	5/31/2016	June	Total		Variance
<u>Salary & Benefits</u>	Budget	Current	Projected	Actual & Proj		
Salaries	15,651,462	11,819,587	3,175,255	14,994,842	(1)	(656,620)
Sub/Temp Services	641,756	862,611	131,137	993,748	(2)	351,992
Benefits	9,986,550	7,570,519	2,024,037	9,594,556	(3)	(391,994)
Total Salary & Benefits	26,279,768	20,252,717	5,330,429	25,583,146		(696,622)
<u>Purchased Services</u>						
Contracts	2,916,470	3,371,222	1,784,404	5,155,625	(4)	2,239,155
Total Purchased Services	2,916,470	3,371,222	1,784,404	5,155,625		2,239,155
<u>Supplies, Fees & Capital</u>						
Supplies	798,197	674,456	145,715	820,172	(5)	21,975
Dues and Fees	668,132	759,487	24,251	783,738	(6)	115,606
Capital	14,600	-	-	-		(14,600)
Total State Sources	1,480,929	1,433,943	169,966	1,603,909		122,980
<u>Other Financing Sources</u>						
Transfers	-	-	-	-	(7)	-
Total Other Sources	-	-	-	-		-
<u>Contingency</u>						
Contingency - Beginning	250,000	-	-	-		(250,000)
Unappropriated Fund Balance	250,000	-	-	-		(250,000)
Total	500,000	-	-	-		(500,000)
Total Expenditures	31,177,167	25,057,882	7,284,799	32,342,680		1,165,513
Total Revenue	31,177,167	32,827,451	543,903	33,371,354		2,194,187
Variance	-	7,769,569	(6,740,896)	1,028,674		1,028,674
Adjustments needed prior to YE	-	-	236,084	236,084	(7)	(236,084)
Projected YE Fund Balance	-	7,769,569	(6,976,980)	792,590		792,590
						Proposed Begin FB 16/17
						864,000
						Difference
						(71,410)

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- (1) Total salaries is based on April 2016 actuals and known current encumbrance.
(2) Total substitutes projection based on \$70,000 expense for the 2 remaining months until June.
(3) Total benefits is projected based on April 2016 actuals and known current encumbrances.
(4) This based on encumbrances thru 4/30/16
(5) The District has advertised that a freeze in non-personnel will go into affect 4/15/16.
(6) Total dues and fees projection is based current actuals and known encumbrances.
(7) Transfers needed due to supplemental budget needs

		Expenses	Revenue	Total
(Adj 1) Curriculum adoption	\$	144,812.00		146,084.18
(Adj 3) Retirement fund needs	\$	21,000.00		90,000.00
(Adj 4) Depreciation Adj	\$	75,000.00		-
(Adj 5) PFA agreement to keep insurance bal	\$	41,000.00		-
				<u>236,084.18</u>