



Memorandum

Date: October 8, 2018

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

From: Michelle Jones, Director of Business Services

Subject: September 30, 2018 Financial Report

Proposal:

Expenditures

Salary and benefits are in line with projections for the month of September. 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. Due to delayed transportation invoicing there is a double payment under Trans/Travel for August and September. All other expenditures are within monthly and/or annual budget projections.

Revenue

Initial property tax payment receipts are in line with budget projections. Fall student activity funds had not been received at the administrative offices as of September 30. This revenue will be recorded in October. PL874 reflects the receipt of the final FY 2018 payment.

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

Motion: I move that the September 30, 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 _____