

School Board Workshop:

February 9, 2009

Subject:

Quarterly Financial Update

Presenter:

Tina Burkholder

SUGGESTED SCHOOL BOARD ACTION:

For School Board review.

DESCRIPTION:

Attached is the December 31st 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 & Expenditures

When you exclude the construction activity, everything appears consistent over the last 3 years. Revenues as a percentage of the budget would be 53.56%, 38.67%, and 40.86%, respectively, without revenues in Funds 6 and 16. This year we had a debt service bond refunding skewing the overall percentage. If we remove the refunding activity, the overall percentage would have been approximately 39% which is closer to the previous two years.

Overall, the expenditures as a percentage of the budget are similar from year to year. Expenditures as a percentage of the budget would be 39.32%, 39.50%, 42.17%, respectively, without expenditures in Funds 6 and 16. You can see we are spending a little slower in 08-09 and 07-08 as of December 31st.

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 compares the General Fund's year-to-date revenues and expenditures. The bottom graph also demonstrates that we are spending more than what we are receiving as of December 31st for the last five years. Historically, our spending slows down at the end of March as the school year wraps up, giving the revenues a chance to catch-up.

Attachments:

YTD 123108 Comparison – Rev & Exp

YTD 123108 Comparison – Graphs