



Monthly Operation Funds (Funds 10,20,40,50,70)- February 2019

OPERATIONS				
Revenue Source	February 2019	Budget FY19	FY19 YTD	% Budget
Property Taxes	\$ -	\$ 12,686,234	\$ 6,149,125	48.47%
Other Local Sources	\$ 40,751	\$ 1,066,350	\$ 685,641	64.30%
State	\$ 153,830	\$ 2,326,000	\$ 1,458,560	62.71%
Federal	\$ 31,452	\$ 833,500	\$ 724,944	86.98%
Total	\$ 226,033	\$ 16,912,084	\$ 9,018,270	53.32%

Expenses FY19-February				
	February 2019	Budget FY19	FY19 YTD	% Budget
Salaries	\$ 714,136	\$ 9,293,781	\$ 5,040,918	54.24%
Benefits	\$ 201,979	\$ 2,742,400	\$ 1,474,788	53.78%
Purchased Services	\$ 118,515	\$ 1,726,109	\$ 1,167,294	67.63%
Supplies	\$ 69,098	\$ 1,065,821	\$ 742,865	69.70%
Capital Outlay	\$ 29,910	\$ 260,000	\$ 257,061	98.87%
Other Objects	\$ 17,830	\$ 1,419,000	\$ 914,189	64.42%
Termination Benefits	\$ 2,715	\$ 46,250	\$ 50,641	109.49%
Non-Capitalized Equipment	\$ -	\$ 50,000	\$ 67,808	135.62%
Operational Expenses	\$ 1,154,183	\$ 16,603,361	\$ 9,715,564	58.52%
Net Position	\$ (928,411)	\$ 8,034	\$ (847,050)	



All Funds February 2019

	February 2019	Budget FY19	FY19 YTD	% Budget
REVENUES	\$ 226,033	\$ 16,912,084	\$ 9,018,270	53.3%
EXPENSES	\$ 1,154,183	\$ 18,700,071	\$ 10,058,906	53.8%
Net Position	\$ (928,150)	\$ (1,787,987)	\$ (1,040,636)	

Currently, the district has a \$928,000 deficit for the month of February. Overall, the district has an operational deficit of \$928,000 with revenues being at 53% of budget and expenses at 58.5% with 60% of the financial calendar expired. The net position will continue to decline over the next 4 months until the 1st installment of the 2018 Tax Levy is realized in June. Last year, the operational surplus was \$220,000 at this point in the year.

In December, the largest source of revenue was from the Evidence Based Funding Model (\$152,000).

Salaries and Benefits cost \$714,000 in February. Major expenses were for Medical Insurance (\$93,000), Box truck (\$30,000), Food Service (\$18,562), and Electricity (\$21,000).

In February, the district began with \$11.9 M in cash on hand, and the cash balance on February 28, 2019 was approximately \$10.93M, with \$11.3M at PMA and 630,000 at Itasca Bank.

In March, the largest expected expense will be the initial payment for the Energy Savings Project (\$170,000)

Respectfully Submitted,

Steve Wilt
 CSBO/Treasurer