



MEMO

DATE: December 5, 2011

TO: Board of Trustees and Mr. David Meadows, Interim Superintendent

FROM: Linda Pannell, Finance Director

RE: Financial Report for October 2011

The Finance Report for the end of October 2011 shows the following:

General Funds	- Received 20.08% of the current budget - Expended 22.07% of the current budget
Special Revenue Funds	- Received 21.41% of the current budget - Expended 26.15% of the current budget
Capital Funds	- Received 0.21% of the current budget - Expended 14.76% of the current budget
Debt Service Funds	- Received 17.00% of the current budget - Expended 71.74% of the current budget
Total Budget	- Received 19.45% of the current budget - Expended 25.76% of the current budget

The finance report for the end of October reflects the position that we expect at the end of the fourth month of the school year. Only three months of teacher payroll has been paid at this point. The revenue is beginning to come from the state, but our local revenue will be received in the months of January, February and March.