

REPORT:

FINANCIAL REPORT AS OF SEPTEMBER 30, 2018

BACKGROUND INFORMATION:

	Year-to-Date	
	Revenue	Expenditures
General Operating Fund	11,771,196	23,100,439
Debt Service Fund	56,497	12,623,143
Food Service Fund	948,426	880,967
Capital Projects Fund	4,674	3,680,245

RECOMMENDATION:

None, for information only

ACTION REQUIRED:

None

CONTACT PERSON:

Dr. D'Andre Weaver
Mrs. Deborah Cabrera

ENCLOSURES:

Financial reports as of September 2018
Investment Account and Comerica Bank Reconciliation



DESOTO INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
FOR THE PERIOD ENDING September 30, 2018

EXHIBIT A-6

	CURRENT YEAR 2018-2019					PRIOR YEAR 2017-2018				
	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)
REVENUES:										
5700 Local and Intermediate Sources	\$ 37,231,790	\$ 37,231,790	\$ 966,735	2.60%	\$(36,265,055)	\$ 33,203,204	\$ 33,203,204	\$ 387,187	1.17%	\$(32,816,017)
5800 State Program Revenues	53,963,245	53,963,245	10,776,113	19.97%	(43,187,132)	54,377,212	54,377,212	11,460,626	21.08%	(42,916,586)
5900 Federal Program Revenues	925,000	925,000	28,349	3.06%	(896,651)	925,000	925,000	39,959	4.32%	(885,041)
Total Revenues	\$ 92,120,035	\$ 92,120,035	\$ 11,771,196	12.78%	\$(80,348,839)	\$ 88,505,416	\$ 88,505,416	\$ 11,887,771	13.43%	\$(76,617,645)
EXPENDITURE SUMMARY BY FUNCTION:										
Instructional & Instructional Related Services:										
11 Instructional	\$ 50,936,964	\$ 51,495,160	\$ 10,994,392	21.35%	40,500,768	\$ 49,583,661	\$ 49,583,661	\$ 10,783,266	21.75%	38,800,395
12 Instructional Resources and Media Services	897,237	901,261	148,659	16.49%	752,602	848,535	848,535	142,457	16.79%	706,079
13 Curriculum and Instructional Staff Development	1,402,358	1,402,358	210,855	15.04%	1,191,503	1,443,886	1,443,886	298,518	20.67%	1,145,368
Total Instructional & Instructional Related Services	53,236,559	53,798,779	11,353,906	21.10%	42,444,873	51,876,082	51,876,082	11,224,241	21.64%	40,651,841
Instructional and School Leadership:										
21 Instructional Leadership	2,717,877	2,723,077	567,649	20.85%	2,155,428	2,697,313	2,697,313	715,194	26.52%	1,982,119
23 School Leadership	6,219,557	6,219,557	1,394,416	22.42%	4,825,141	5,750,937	5,750,937	1,329,083	23.11%	4,421,854
Total Instructional and School Leadership	8,937,434	8,942,634	1,962,064	21.94%	6,980,570	8,448,250	8,448,250	2,044,277	24.20%	6,403,973
Support Services - Student (Pupil)										
31 Guidance, Counseling and Evaluation	3,566,995	3,574,319	813,372	22.76%	2,760,947	4,243,429	4,243,429	806,111	19.00%	3,437,318
32 Social Work Services	383,937	383,937	73,952	19.26%	309,985	353,937	353,937	77,517	21.90%	276,420
33 Health Services	968,527	985,720	217,964	22.11%	767,756	942,979	942,979	224,737	23.83%	718,242
34 Student Transportation	2,718,096	2,718,096	238,230	8.76%	2,479,866	2,347,096	2,347,096	72,330	3.08%	2,274,766
36 Occurricular/Extra Curricular Activities	2,715,896	2,715,896	559,805	20.61%	2,156,091	2,779,424	2,779,424	577,610	20.78%	2,201,814
Total Support Services - Student (Pupil)	10,353,451	10,377,968	1,903,324	18.34%	8,474,645	10,666,865	10,666,865	1,758,305	16.48%	8,908,560
Administrative Support Services:										
41 General Administration	4,045,071	4,087,835	1,239,048	30.31%	2,848,787	4,050,867	4,051,867	1,135,177	28.02%	2,916,690
Total Administrative Support Services	4,045,071	4,087,835	1,239,048	30.31%	2,848,787	4,050,867	4,051,867	1,135,177	28.02%	2,916,690
Support Services - Nonstudent Based:										
51 Plant Maintenance and Facility Services	8,649,027	8,693,289	2,996,552	34.47%	5,696,737	8,340,030	8,340,030	2,179,829	26.14%	6,160,201
52 Security and Monitoring Services	749,026	794,172	170,359	21.45%	623,813	763,174	763,174	149,570	19.60%	613,604
53 Data Processing Services	2,782,387	4,923,008	2,334,571	47.42%	2,588,438	2,653,004	2,653,004	1,127,895	42.51%	1,525,109
Total Support Services - Nonstudent Based	12,180,440	14,410,469	5,501,481	38.18%	8,908,988	11,756,208	11,756,208	3,457,295	29.41%	8,298,913



DESOTO INDEPENDENT SCHOOL DISTRICT
GENERAL FUND FINANCIAL STATEMENT
FOR THE PERIOD ENDING September 30, 2018

	CURRENT YEAR 2018-2019					PRIOR YEAR 2017-2018				
	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)
Ancillary Services:										
61 Community Services	978,563	999,074	150,512	15.07%	848,562	701,370	701,370	185,954	26.51%	515,416
Total Ancillary Services	978,563	999,074	150,512	15.07%	848,562	701,370	701,370	185,954	26.51%	515,416
Debt Service:										
71 Principal on Long-Term Debt	549,800	549,800	944,430	171.78%	(394,630)	544,450	544,450	503,375	92.46%	41,075
Total Debt Service	549,800	549,800	944,430	171.78%	(394,630)	544,450	544,450	503,375	92.46%	41,075
Capital Outlay:										
81 Facilities Acquisition and Construction	-	100,000	-	0.00%	100,000	-	(5,094,849)	506,309	0.00%	(5,601,158)
Total Capital Outlay	-	100,000	-	0.00%	100,000	-	(5,094,849)	506,309	0.00%	(5,601,158)
Intergovernmental Charges:										
95 Payments to Juvenile Justice Alternative Program	25,000	25,000	8,130	32.52%	16,870	35,000	35,000	4,938	14.11%	30,062
99 Other Intergovernmental Charges	150,917	150,917	37,544	24.88%	113,373	127,000	127,000	33,212	26.15%	93,788
Total Intergovernmental Charges	175,917	175,917	45,674	25.96%	130,243	162,000	162,000	38,150	23.55%	123,850
Total Expenditures	90,457,235	93,442,476	23,100,439	24.72%	70,342,037	88,206,092	83,112,243	20,853,084	25.09%	62,259,159
EXPENDITURE SUMMARY BY OBJECT CODE:										
61XX Payroll Costs	\$ 71,816,520	\$ 72,194,439	\$ 15,503,521	21.47%	\$ 56,690,918	\$ 69,616,132	\$ 70,146,446	\$ 15,337,107	21.86%	\$ 54,809,339
62XX Professional and Contracted Services	10,952,197	10,809,563	2,956,413	27.35%	7,853,150	9,642,877	9,643,088	2,212,089	22.94%	7,430,999
63XX Supplies and Materials	4,138,206	4,240,364	912,857	21.53%	3,327,507	4,907,799	4,483,035	1,175,705	26.23%	3,307,330
64XX Other Operating Expenses	1,988,512	2,173,709	841,888	38.73%	1,331,821	2,466,704	2,293,176	320,566	13.98%	1,972,610
65XX Debt Services	549,800	549,800	944,430	171.78%	(394,630)	544,450	544,450	503,375	92.46%	41,075
66XX Capital Outlay Expenses	1,012,000	3,474,601	1,941,330	55.87%	1,533,271	1,028,130	(3,997,952)	1,304,242	-32.62%	(5,302,194)
89XX Other Uses	-	-	-	0.00%	-	-	-	-	0%	-
Total Expenditures	\$ 90,457,235	\$ 93,442,476	\$ 23,100,439	24.72%	\$ 70,342,037	\$ 88,206,092	\$ 83,112,243	\$ 20,853,084	25.09%	\$ 62,259,159
Excess (Deficiency) of Revenues Over (Under)	\$ 1,662,800	\$ (1,322,441)	\$ (11,329,242)			\$ 299,324	\$ 5,393,173	\$ (8,965,312)		
1100 Expenditures										
79XX Other Financing Sources (Uses)	-	-	-	0%	-	-	-	-	0%	-
1200 Net Change in Fund Balance	1,662,800	(1,322,441)	(11,329,242)			299,324	5,393,173	(8,965,312)		
100 Fund Balance-Beginning - UNAUDITED	13,455,780	13,455,780	13,455,780			18,607,929	18,607,929	18,607,929		
3000 Fund Balance-Ending	15,118,580	12,133,339	2,126,538			18,907,253	24,001,102	9,642,617		



DESOTO INDEPENDENT SCHOOL DISTRICT
DEBT SERVICES FINANCIAL STATEMENT
FOR THE PERIOD ENDING September 30, 2018

EXHIBIT A-6

	CURRENT YEAR 2018-2019				PRIOR YEAR 2017-2018				
	Original Budget	Amended Budget	Actual	Actual to Budget	Original Budget	Amended Budget	Actual	Actual to Budget	
REVENUES:				Variance with Final Budget				Variance with Final Budget	
5700 Local and Intermediate Sources	\$ 9,942,961	\$ 9,942,961	\$ 56,497	0.57% \$ (9,886,464)	\$ 8,942,744	\$ 8,942,744	\$ 66,642	0.75% \$ (8,876,102)	
5800 State Program Revenues	2,506,592	2,506,592	-	0.00% \$ (2,506,592)	2,539,896	2,539,896	-	0.00% \$ (2,539,896)	
Total Revenues	\$ 12,449,553	\$ 12,449,553	\$ 56,497	0.45% \$ (12,393,056)	\$ 11,482,640	\$ 11,482,640	\$ 66,642	0.58% \$ (11,415,998)	
EXPENDITURE SUMMARY BY FUNCTION:									
Debt Service:									
71 Principal on Long-Term Debt	14,439,131	14,439,131	12,623,143	87.42% \$ 1,815,988	14,423,907	14,423,907	12,509,203	86.73% \$ 1,914,704	
Total Debt Service	14,439,131	14,439,131	12,623,143	87.42% \$ 1,815,988	14,423,907	14,423,907	12,509,203	86.73% \$ 1,914,704	
6030	Total Expenditures	\$ 14,439,131	\$ 14,439,131	\$ 12,623,143	87.42% \$ 1,815,988	\$ 14,423,907	\$ 14,423,907	\$ 12,509,203	86.73% \$ 1,914,704
EXPENDITURE SUMMARY BY OBJECT CODE:									
65XX Debt Services	14,439,131	14,439,131	12,623,143	87.42% \$ 1,815,988	14,423,907	14,423,907	12,509,203	86.73% \$ 1,914,704	
	Total Expenditures	\$ 14,439,131	\$ 14,439,131	\$ 12,623,143	87.42% \$ 1,815,988	\$ 14,423,907	\$ 14,423,907	\$ 12,509,203	86.73% \$ 1,914,704
1100	Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,989,578)	\$ (1,989,578)	\$ (12,566,646)	\$ (2,941,267)	\$ (2,941,267)	\$ (12,442,561)	\$ (2,941,267)	\$ (12,442,561)
1200	Net Change in Fund Balance	(1,989,578)	(1,989,578)	(12,566,646)	(2,941,267)	(2,941,267)	(12,442,561)	(2,941,267)	(12,442,561)
100	Fund Balance - Beginning - UNAUDITED	3,923,001	3,923,001	3,923,001	7,390,945	7,390,945	7,390,945	7,390,945	7,390,945
3000	Fund Balance - Ending	1,933,423	1,933,423	(8,643,645)	4,449,678	4,449,678	(5,051,616)	4,449,678	(5,051,616)



DESOTO INDEPENDENT SCHOOL DISTRICT
NATIONAL SCHOOL BREAKFAST AND LUNCH PROGRAM FINANCIAL STATEMENT
FOR THE PERIOD ENDING SEPTEMBER 30, 2018

EXHIBIT A-6

	CURRENT YEAR 2018-2019					PRIOR YEAR 2017-2018				
	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget (Positive/Negative)
REVENUES:										
5700 Local and Intermediate Sources	\$ 958,525	\$ 958,525	\$ 156,848	16.36%	\$ (801,677)	\$ 1,207,500	\$ 1,207,500	\$ 160,334	13.28%	\$ (1,047,166)
5800 State Program Revenues	133,190	133,190	7,686	5.77%	(125,504)	35,000	35,000	7,526	21.50%	(27,474)
5900 Federal Program Revenues	5,293,035	5,293,035	783,892	14.81%	(4,509,143)	5,131,357	5,131,357	714,346	13.92%	(4,417,011)
Total Revenues	\$ 6,384,750	\$ 6,384,750	\$ 948,426	14.85%	(5,436,324)	\$ 6,373,857	\$ 6,373,857	\$ 882,206	13.84%	(5,491,651)

EXPENDITURE SUMMARY BY FUNCTION:

Support Services - Student (Pupil)

35 Food Services	6,627,282	6,627,282	880,967	13.29%	5,746,315	6,873,857	6,873,857	942,097	13.71%	5,931,760
Total Support Services - Student (Pupil)	6,627,282	6,627,282	880,967	13.29%	5,746,315	6,873,857	6,873,857	942,097	13.71%	5,931,760

6030	Total Expenditures \$ 6,627,282	\$ 6,627,282	\$ 880,967	13.29%	\$ 5,746,315	\$ 6,873,857	\$ 6,873,857	\$ 942,097	13.71%	\$ 5,931,760
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EXPENDITURE SUMMARY BY OBJECT CODE:

61XX Payroll Costs	\$ 370,357	\$ 370,357	\$ 67,335	18.18%	\$ 303,022	\$ 370,357	\$ 370,357	\$ 90,113	24.33%	\$ 280,244
62XX Professional and Contracted Services	5,537,025	5,536,625	699,361	12.63%	4,837,264	5,783,600	5,744,200	501,057	8.72%	5,243,143
63XX Supplies and Materials	169,400	169,800	23,978	14.12%	145,822	169,400	152,600	22,844	14.97%	129,756
64XX Other Operating Expenses	16,000	16,000	64,126	400.79%	(48,126)	16,000	56,000	17,663	31.54%	38,337
66XX Capital Outlay Expenses	534,500	534,500	26,167	4.90%	508,333	534,500	550,700	310,420	0%	240,280
89XX Other Uses	-	-	-	0.00%	-	-	-	-	0%	-
Total Expenditures	\$ 6,627,282	\$ 6,627,282	\$ 880,967	13.29%	\$ 5,746,315	\$ 6,873,857	\$ 6,873,857	\$ 942,097	13.71%	\$ 5,931,760

Excess (Deficiency) of Revenues Over (Under)

1100 Expenditures	\$ (242,532)	\$ (242,532)	\$ 67,459		\$ (500,000)	\$ (500,000)	\$ (59,891)		\$ (500,000)
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1200 Net Change in Fund Balance	(242,532)	(242,532)	67,459		(500,000)	(500,000)	(59,891)		(500,000)
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100 Fund Balance-Beginning - UNAUDITED	806,824	806,824	806,824		1,189,587	1,189,587	1,189,587		1,189,587
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3000 Fund Balance-Ending	564,292	564,292	874,283		689,587	689,587	1,129,696		689,587
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**DESOTO INDEPENDENT SCHOOL DISTRICT
CAPITAL PROJECTS FINANCIAL STATEMENT
FOR THE PERIOD ENDING SEPTEMBER 30, 2018**

EXHIBIT A-6

	CURRENT YEAR 2018-2019				PRIOR YEAR 2017-2018					
	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget Positive (Negative)	Original Budget	Amended Budget	Actual	Actual to Budget	Variance with Final Budget Positive (Negative)
REVENUES:										
5700 Local and Intermediate Sources	\$ -	\$ -	\$ 4,674	0.00%	\$ 4,674	\$ -	\$ -	\$ 98,706	0.00%	\$ 98,706
Total Revenues	\$ -	\$ -	\$ 4,674	0.00%	\$ 4,674	\$ -	\$ -	\$ 98,706	0.00%	\$ 98,706
EXPENDITURE SUMMARY BY FUNCTION:										
Capital Projects:										
81 Facilities Acquisition and Construction	-	2,800,000	3,680,245	131.44%	\$ (880,245)	-	4,475,847	4,344,504	97.07%	\$ 131,343
Total Debt Service	-	2,800,000	3,680,245	131.44%	\$ (880,245)	-	4,475,847	4,344,504	97.07%	\$ 131,343
Total Expenditures	\$ -	\$ 2,800,000	\$ 3,680,245	131.44%	\$ (880,245)	\$ -	\$ 4,475,847	\$ 4,344,504	97.07%	\$ 131,343
EXPENDITURE SUMMARY BY OBJECT CODE:										
62XX Professional and Contracted Services	-	200,000	166,226	83.11%	\$ 33,774	-	161,000	180,827	0.00%	\$ (19,827)
63XX Supplies and Materials	-	-	-	0.00%	\$ -	-	-	-	0.00%	\$ -
64XX Other Operating Expenses	-	-	-	0.00%	\$ -	-	-	-	0.00%	\$ -
66XX Capital Outlay Expenses	-	2,600,000	3,514,019	135.15%	\$ (914,019)	-	4,314,847	4,163,676	96.50%	\$ 151,171
Total Expenditures	\$ -	\$ 2,800,000	\$ 3,680,245	131.44%	\$ (880,245)	\$ -	\$ 4,475,847	\$ 4,344,504	97.07%	\$ 131,343
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ (2,800,000)	\$ (3,675,571)			\$ -	\$ (4,475,847)	\$ (4,245,798)		
1200 Net Change In Fund Balance	-	(2,800,000)	(3,675,571)			-	(4,475,847)	(4,245,798)		
100 Fund Balance-Beginning - UNAUDITED	-	2,800,000	2,800,000			27,248,057	27,248,057	27,248,057		
3000 Fund Balance-Ending	-	-	(875,571)			27,248,057	22,772,210	23,002,259		

DeSOTO INDEPENDENT SCHOOL DISTRICT
Investment Account and Comerica Bank Reconciliation
September 30, 2018

General Operating Fund:

Balance per bank statement				\$ 4,339,309.87
Add:	Deposits In-Transit	\$ -		
	TexStar Investment Pool	\$ 56,999.97		
	Texas Class (MBIA)	\$ 1,402,928.04		
	General Operating	\$ 1,355,846.53		
	Food Service Fund	\$ 514.48		
	Goodman Scholarship	\$ 46,567.03		
	TD Ameritrade	\$ -		
	General Operating	\$ -		
	Food Service Fund	\$ -		
	Goodman Scholarship	\$ -		
	Texas Term	\$ 17,829.41		
Less:	Outstanding Checks		\$ (2,792,977.06)	
	Balance Per Statements:		\$ 3,024,090.23	
	Balance Per Books:		\$ 3,024,090.23	
	Difference:		\$ -	

Interest & Sinking Fund:

Balance per bank statement				\$ 10.25
Add:	Deposits In-Transit	\$ -		
	TexStar Investment Pool	\$ 16,382.27		
	Texas Class (MBIA)	\$ 64,568.05		
	TD Ameritrade	\$ -		
	Texas Term	\$ -		
Less:	Outstanding Checks		\$ -	
	Balance Per Statements:		\$ 80,960.57	
	Balance Per Books:		\$ 80,960.57	
	Difference:		\$ -	

Capital Projects Account:

Balance per bank statement				\$ 30,634.00
Add:	Deposits In-Transit	\$ -		
	TexStar Investment Pool	\$ -		
	Texas Class (MBIA)	\$ -		
	Texas Term	\$ 628.53		
Less:	Outstanding Checks		\$ -	
	Balance Per Statements:		\$ 31,262.53	
	Balance Per Books:		\$ 31,262.53	
	Difference:		\$ -	

Energy Economics:

Balance per bank statement			\$	-
Add:	Deposits In-Transit	\$	-	
	TexStar Investment Pool	\$	-	
	Texas Class (MBIA)	\$	24,958.64	
	Lone Star Investment Pool	\$	-	
	Texas Term	\$	-	
Less:	Outstanding Checks		\$	-
Balance Per Statements:			\$	24,958.64
Balance Per Books:			\$	24,958.64
Difference:			\$	-

Total Cash and Investment Balance Available: \$ 3,161,271.97

Verified By:



Controller

10-26-18
Date



Interim Chief Financial Officer

10-26-18
Date