

**School Board Workshop:**

May 11, 2009

**Subject:**

Quarterly Financial Update

**Presenter:**

Tina Burkholder

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**SUGGESTED SCHOOL BOARD ACTION:**

For School Board review.

**DESCRIPTION:**

Attached is the March 31<sup>st</sup> 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 71.75%, 63.30%, and 63.78%, 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 63.18% 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 77.67%, 71.26%, 71.74%, respectively, without expenditures in Funds 6 and 16. If we remove the refunding activity, the overall percentage would have been approximately 70.13% which is closer to the previous two years.

Graph 1

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. This year we have spent just a little bit more as of March 31<sup>st</sup>.

Graphs 2 & 3

The attachments labeled Graph 2 & Graph 3 are new to the quarterly financial update. The comparison sheets have the General Fund's monthly revenue and expenditure balance for the last three years and as a percentage of the budget. The comparison sheets also give you an idea of what is going on during the months between the quarterly updates.

Attachments:

YTD 033109 Comparison – Rev & Exp

YTD 033109 Comparison – Graphs 1, 2 & 3