

**School Board Workshop:**

November 9, 2009

**Subject:**

Quarterly Financial Update

**Presenter:**

Tina Burkholder

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**SUGGESTED SCHOOL BOARD ACTION:**

For School Board review.

**DESCRIPTION:**

Attached is the September 30<sup>th</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 and Expenditures

The Building and Construction funds have been removed from the year-to-date financial comparisons going forward since the projects have been completed or near completion. For now, only the operating funds are listed. Revenues as a percentage of the budget are 10.55%, 14.72%, and 15.39%, respectively for the last three years. The state aid payment shift and direct federal reimbursements are evident and affecting the General Fund. The Food Service and Community Service funds also have a little dip in the year-to-date revenues, which were noticeable in lunch sales and patron fees.

Overall, the expenditures as a percentage of the budget are similar from year to year. Expenditures as a percentage of the budget are 15.13%, 15.75%, and 16.12%, respectively for the last three years.

Graphs 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 demonstrates that we are spending less than the amount of revenue we are receiving at the start of each school year with the exception of this year. Again, the state aid payment shift and federal reimbursements affect how our revenues are coming in during the year, so it's crucial for us to keep monitoring state revenues and request the federal reimbursements in a timely manner.

Graphs 2 & 3

The attachments labeled Graph 2 & Graph 3 are 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 093009 Comparison – Rev & Exp

YTD 093009 Comparison – Graphs 1, 2 & 3