



Jordan School District #717
Finance Committee Minutes

Tuesday, November 12, 2013 at 5:30 PM
Finance Committee
Jordan Public Schools
500 Sunset Drive; Suite 3
Jordan, MN 55352

1. District Financial Progress Reports/Updates
2. Elementary and High School Security Upgrades
3. Elementary School HVAC Computer Program Upgrade with Optional Middle School Module.
4. Class Size Guidelines
5. Updates on Previously Discussed Finance Committee Items

School Board Clerk

Date

Cash Balances

CASH FUND BALANCES - JULY 2013				
	Beg. Balance	Receipts	Disbursements	End Balance
	6/30/2013			7/31/2013
General Fund	\$ 1,700,523.36	\$ 1,217,203.50	\$ 1,854,551.39	\$ 1,063,175.47
Food Service Fund	\$ 297,047.15	\$ 6,074.03	\$ 7,574.97	\$ 295,546.21
Community Service Fund	\$ 133,556.06	\$ 34,923.46	\$ 69,859.12	\$ 98,620.40
Building (alt facilities levy for air hand)	\$ -	\$ -	\$ -	\$ -
Debt Redemption	\$ 1,349,644.86	\$ 657.41	\$ -	\$ 1,350,302.27
Trust (Cash only - B 09 101 000)	\$ 969.53	\$ 1,000.00	\$ -	\$ 1,969.53
TOTALS	\$ 3,481,740.96	\$ 1,259,858.40	\$ 1,931,985.48	\$ 2,809,613.88
CASH FUND BALANCES - JULY 2012				
	Beg. Balance	Receipts	Disbursements	End Balance
	6/30/2012			7/31/2012
General Fund	\$ 467,627.29	\$ 940,123.84	\$ 1,713,586.27	\$ (305,835.14)
Food Service Fund	\$ 294,724.55	\$ 7,032.96	\$ 9,348.69	\$ 292,408.82
Community Service Fund	\$ 90,680.73	\$ 55,431.60	\$ 82,890.29	\$ 63,222.04
Building (alt facilities levy for air hand)	\$ (286,709.70)	\$ -	\$ -	\$ (286,709.70)
Debt Redemption not B 07 103 000	\$ 1,350,519.66	\$ -	\$ 280,635.00	\$ 1,069,884.66
Trust (Cash only - B 09 101 000)	\$ 3,706.09	\$ -	\$ -	\$ 3,706.09
TOTALS	\$ 1,920,548.62	\$ 1,002,588.40	\$ 2,086,460.25	\$ 836,676.77

**Revenue and Expense By Fund Through 07/31/2013
9% into Fiscal Year**

	2012-13			2013-14			2012-13			2013-14		
	Revenue	Revenue as of	% of	Revenue	Revenue as of	% of	Expense	Expenses as of	% of	Expense	Expenses as of	% of
FUND	Adopted Budget	7/31/2012	Budget	Adopted Budget	7/31/2013	Budget	Adopted Budget	7/31/2012	Budget	Adopted Budget	7/31/2013	Budget
General	\$ 15,445,871.00	\$ (3,969,995.09)	-26%	\$ 15,415,871.00	\$ (1,288,780.22)	-8%	\$ 15,760,322.00	\$ 278,285.51	2%	\$ 15,750,282.00	\$ 269,972.09	2%
Food	\$ 727,815.00	\$ 1,320.39	0%	\$ 727,115.00	\$ 1,713.83	0%	\$ 717,949.00	\$ 2,006.02	0%	\$ 717,949.00	\$ 3,401.67	0%
Comm Ed	\$ 750,639.00	\$ (5,624.47)	-1%	\$ 750,639.00	\$ 16,281.04	2%	\$ 712,146.00	\$ 29,194.76	4%	\$ 710,961.00	\$ 37,577.93	5%
Building	\$ 340,000.00	\$ -	0%	\$ 340,000.00	\$ -	0%	\$ -	\$ -	#DIV/0!	\$ -	\$ -	#DIV/0!
Debt Service	\$ 1,855,358.00	\$ (25,001.00)	-1%	\$ 1,855,358.00	\$ (1,073.59)	0%	\$ 1,875,105.00	\$ 280,635.00	15%	\$ 1,875,105.00	\$ 254,370.00	14%
Trust (Scholarship)	\$ 10,500.00	\$ (1,596.66)	-15%	\$ 10,500.00	\$ (597.19)	-6%	\$ 12,000.00	\$ -	0%	\$ 12,000.00	\$ -	0%
TOTAL	\$ 19,130,183.00	\$ (4,000,896.83)	-21%	\$ 19,099,483.00	\$ (1,272,456.13)	-7%	\$ 19,077,522.00	\$ 590,121.29	3%	\$ 19,066,297.00	\$ 565,321.69	3%

FY 2013-2014					
Deferred Maintenance		Operating Capital		Safe Schools	
B 01 405 000		B 01 424 000		B 01 449 000	
Finance 385		Finance 302		Finance 342	
June 30, 2013 Audited Balance		June 30, 2013 Audited Balance		June 30, 2013 Audited Balance	
\$ 185,331.01		\$ 2,489.85		\$(67,312.69)	
New 2013-14 Levy		New 2013-14 Levy		New 2013-14 Levy	
\$ 87,272.12		\$ 195,733.76		\$ 61,495.20	
New 2013-14 Aid		New 2013-14 Aid			
\$ 13,334.03		\$ 213,475.80			
		Total 2012-2013			
		\$409,209.56			
TOTAL to spend		TOTAL to spend		TOTAL to spend	
\$285,937.16		\$411,699.41		\$ (5,817.49)	
Expenses as of 11/08/2013		Expenses as of 11/08/2013		Expenses as of 11/08/2013	
\$ 125,233.56		\$ 154,343.09		\$ 3,106.80	
Encumbered:		Encumbered:		Encumbered:	
(Boiler Replacement design) \$ 8,500.00		\$ 85,114.88		\$ 10,191.55	
Balance		Balance		Balance	
\$152,203.60		\$172,241.44		\$(19,115.84)	
Additional estimates:		Additional estimates:		Additional estimates:	
Set-aside for new ES boiler		Region V		R Whiteside & B Gustafson	
\$ 95,000.00		\$ 5,000.00		\$ 21,747.60	
Trane contract		Scott County			
\$ 8,000.00		\$ 15,902.26			
Northern Air contract		Ricoh			
\$ 4,000.00		\$ 26,117.00			
Estimated balance		Estimated balance		Estimated balance	
\$ 45,203.60		\$167,241.44		\$(40,863.44)	
<i>This restricted/reserved account may have a deficit balance in anticipation of aid/levy receipts</i>		<i>This restricted/reserved account may go into a deficit for a period of up to 3 years with prior approval of a plan submitted to the commissioner of Education</i>		<i>This restricted/reserved account is allowed to go into deficit</i>	
Anticipated Revenues for FY14/15					
Approved 2014-15 Levy		New 2014-15 Levy		Approved 2014-15 Levy	
\$ 90,423.57		\$ 149,753.16		\$ 69,847.20	
Approved 2014-15 Aid		New 2014-15 Aid			
\$ 14,697.57		\$ 273,443.26			
\$105,121.14		\$423,196.42			

Jordan Public Schools
Guideline by Fund
Period Ending Oct 31,2013

Sequence: L, Fd

		14BUD				% YTD		Remaining
Description		Annual Budget	Period 201404	Year To Date	% YTD	Encumbrances	+ Enc	Balance
E	Expenditure							
01	General Fund	15,911,185.00	1,300,264.17	3,562,834.69	22%	357,212.05	25%	11,991,138.26
02	Food Service Fund	817,127.00	64,283.74	128,060.19	16%	48,969.43	22%	640,097.38
04	Community Education	866,511.00	76,155.98	261,561.88	30%	49,305.60	36%	555,643.52
07	Debt Redemption Fund	1,881,740.00		256,135.00	14%		14%	1,625,605.00
09	Trust Fund	29,440.00			0%		0%	29,440.00
E	Expenditure	19,506,003.00	1,440,703.89	4,208,591.76	22%	455,487.08	24%	14,841,924.16
R	Revenue							
01	General Fund	(15,708,703.00)	1,813.70	(1,291,487.99)	8%	85.00	8%	(14,417,300.01)
02	Food Service Fund	(740,710.00)	(24.47)	(9,410.95)	1%		1%	(731,299.05)
04	Community Education	(886,281.00)	(157.50)	(166,712.51)	19%		19%	(719,568.49)
07	Debt Redemption Fund	(1,856,891.00)		(1,314.23)	0%		0%	(1,855,576.77)
09	Trust Fund	(10,500.00)		597.19	(6%)		(6%)	(11,097.19)
R	Revenue	(19,203,085.00)	1,631.73	(1,468,328.49)	8%	85.00	8%	(17,734,841.51)
Report Totals:		302,918.00	1,442,335.62	2,740,263.27	905%	455,572.08	1055%	(2,892,917.35)

Jordan Public Schools
Guideline with Program Series
Period Ending Oct 31,2013

Sequence: Fd, Pro

Description		14BUD				Encumbrances	% YTD + Enc	Remaining Balance
		Annual Budget	Period 201404	Year To Date	% YTD			
01	General Fund							
	000 Administration	1,021,922.00	79,924.70	309,554.44	30%	2,600.68	31%	709,766.88
	100 District Support Services	577,423.00	28,282.43	149,266.79	26%	22,682.43	30%	405,473.78
	200 Elem & Secondary Regular Instr	8,036,504.00	654,257.70	1,597,479.09	20%	169,683.65	22%	6,269,341.26
	300 Vocational Education Instr	81,348.00	11,641.15	24,664.54	30%	1,688.72	32%	54,994.74
	400 Special Education Instr	2,696,759.00	200,244.04	518,726.13	19%	7,582.38	20%	2,170,450.49
	600 Instructional Support Services	558,970.00	38,202.63	114,404.50	20%	11,054.38	22%	433,511.12
	700 Pupil Support Services	1,161,892.00	63,907.90	180,516.21	16%	12,759.78	17%	968,616.01
	800 Sites & Buildings	1,655,367.00	223,803.62	634,672.73	38%	96,963.06	44%	923,731.21
	900 Fiscal & Other Fixed Costs	121,000.00		33,550.26	28%	32,196.97	54%	55,252.77
01	General Fund	15,911,185.00	1,300,264.17	3,562,834.69	22%	357,212.05	25%	11,991,138.26
02	Food Service Fund							
	700 Pupil Support Services	817,127.00	64,283.74	128,060.19	16%	48,969.43	22%	640,097.38
02	Food Service Fund	817,127.00	64,283.74	128,060.19	16%	48,969.43	22%	640,097.38
04	Community Education							
	500 Community Ed & Services	862,111.00	76,155.98	261,561.88	30%	49,305.60	36%	551,243.52
	700 Pupil Support Services	4,400.00			0%		0%	4,400.00
04	Community Education	866,511.00	76,155.98	261,561.88	30%	49,305.60	36%	555,643.52
07	Debt Redemption Fund							
	900 Fiscal & Other Fixed Costs	1,881,740.00		256,135.00	14%		14%	1,625,605.00
07	Debt Redemption Fund	1,881,740.00		256,135.00	14%		14%	1,625,605.00
09	Trust Fund							
	900 Fiscal & Other Fixed Costs	29,440.00			0%		0%	29,440.00
09	Trust Fund	29,440.00			0%		0%	29,440.00
Report Totals:		19,506,003.00	1,440,703.89	4,208,591.76	22%	455,487.08	24%	14,841,924.16