

TO: Patty Page, Superintendent
FROM: Monica Hunsaker, Director of Finance, Business & Operations
DATE: June 27, 2013
SUBJECT: Budget Status Report – May 31, 2013

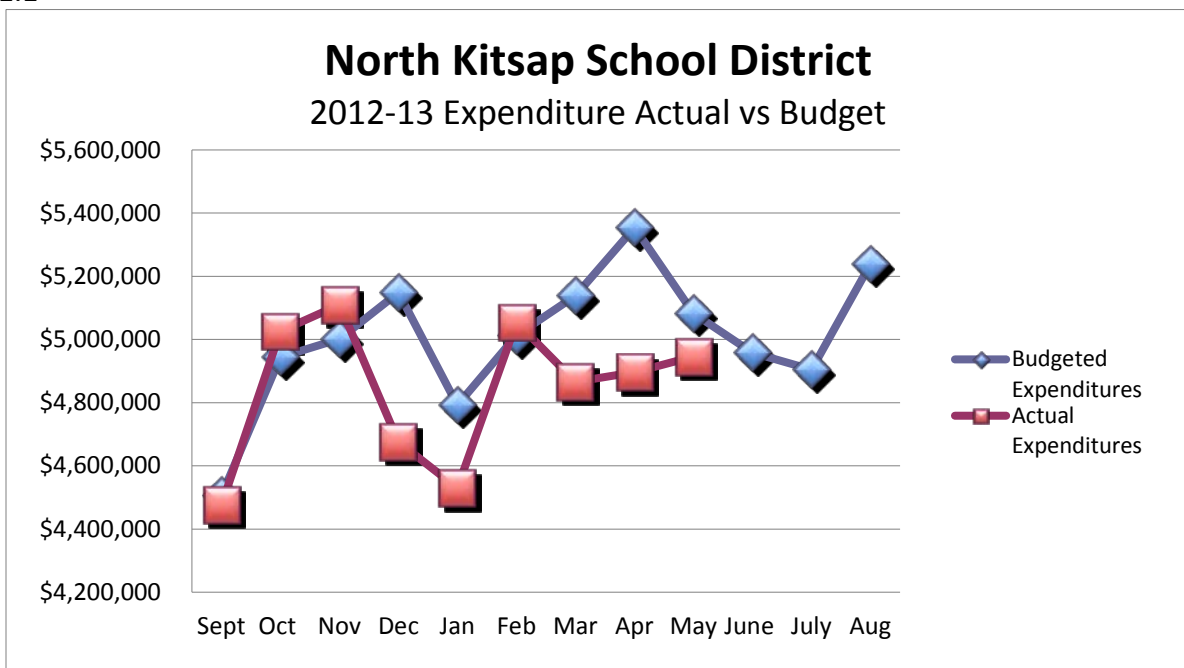
GENERAL FUND BUDGET STATUS

Expenditures in the general fund are lower than budgeted while revenue is exceeding budget.

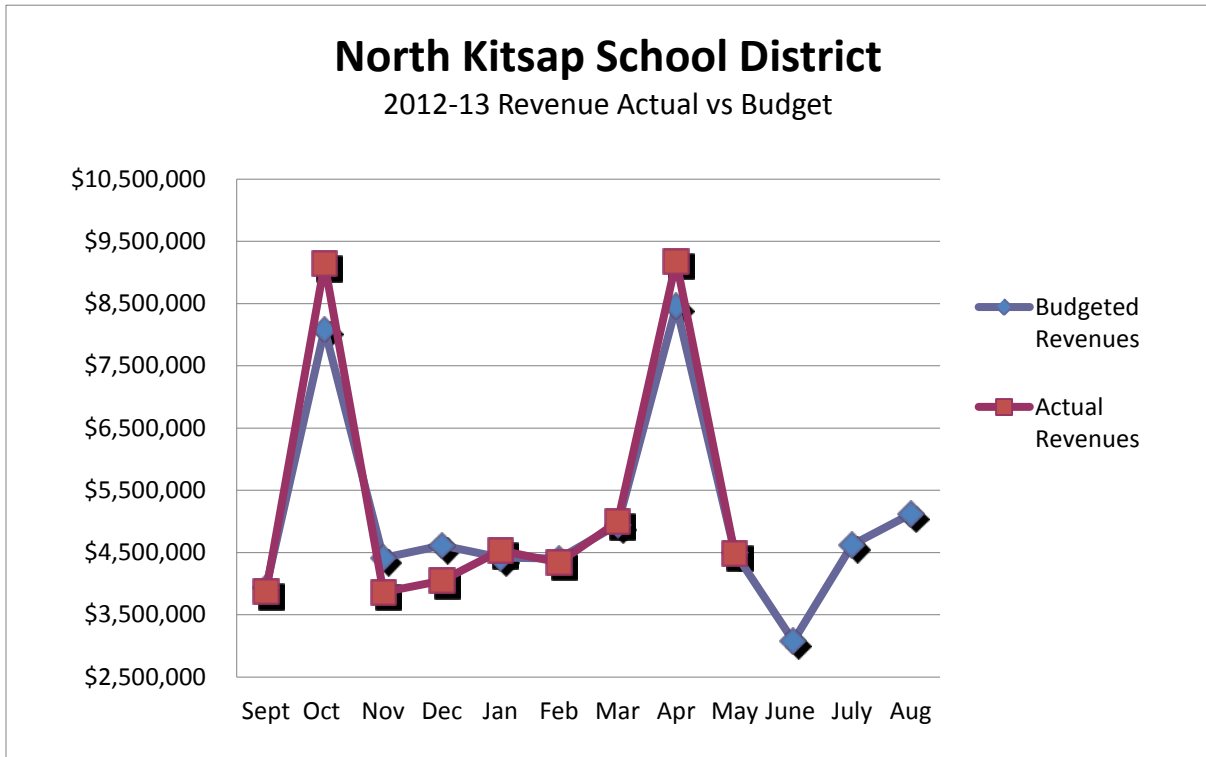
Table 1.1

EXPENDITURES		REVENUES	
Actual Expenditures Year to Date	\$ 43,579,939	Actual Revenue Year to Date	\$ 48,458,771
Budgeted Expenditures Year to Date	\$ 44,983,469	Budgeted Revenue Year to Date	\$ 47,801,819
Difference	\$(1,403,529)	Difference	\$ 656,952

Graph 1.1



Graph 1.2



The differences between the April status and May status are slight. Expenditures continue to be less than the accumulated budget for the 2012-13 year. There are still some outstanding expenditures for this summer which will close this gap expenditure versus budget gap. Those expenditures include:

- Phone System
- Maintenance Repairs
- CTE Summer Expenditures

Revenues should continue at the same pace now that tax collections are over.

Graph 1.3:

The general fund balance is above the prior year as well as the 3 year average. We will continue to see a decline in the fund balance for the last three months of the fiscal year which is due to the following factors:

- Large tax collections have been processed
- Monthly apportionment plus grant revenue is not enough to cover bills in June, July & August.

The decline of fund balance over the summer months is a normal trend.

Graph 1.3

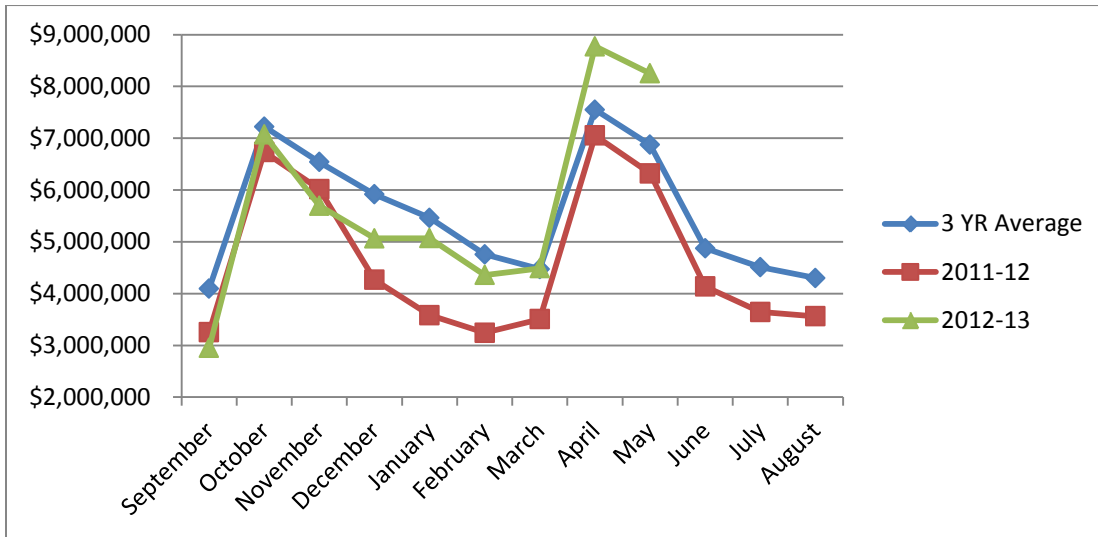


Table 1.2

	3 YR Average	2011-12	2012-13
September	\$ 4,095,597	\$ 3,255,558	\$ 2,953,232
October	\$ 7,222,090	\$ 6,733,011	\$ 7,070,411
November	\$ 6,539,976	\$ 6,017,448	\$ 5,694,696
December	\$ 5,915,274	\$ 4,266,388	\$ 5,066,789
January	\$ 5,462,243	\$ 3,584,174	\$ 5,070,181
February	\$ 4,755,593	\$ 3,243,302	\$ 4,358,463
March	\$ 4,471,947	\$ 3,504,877	\$ 4,487,885
April	\$ 7,550,623	\$ 7,051,872	\$ 8,773,317
May	\$ 6,872,795	\$ 6,320,069	\$ 8,250,613
June	\$ 4,873,498	\$ 4,135,801	
July	\$ 4,508,871	\$ 3,645,672	
August	\$ 4,299,952	\$ 3,560,954	

Ending Fund Balance Projection:

Based upon the trends of the revenue and expenditure and considering the outstanding the summer expenditures, the forecasted ending fund balance is:

- Baseline = \$4.02M
- Optimistic = \$4.6M
- Pessimistic = \$3.56M

In all forecasts we will meet the 3% required fund balance since the pessimistic assumes spending down carryover funds.

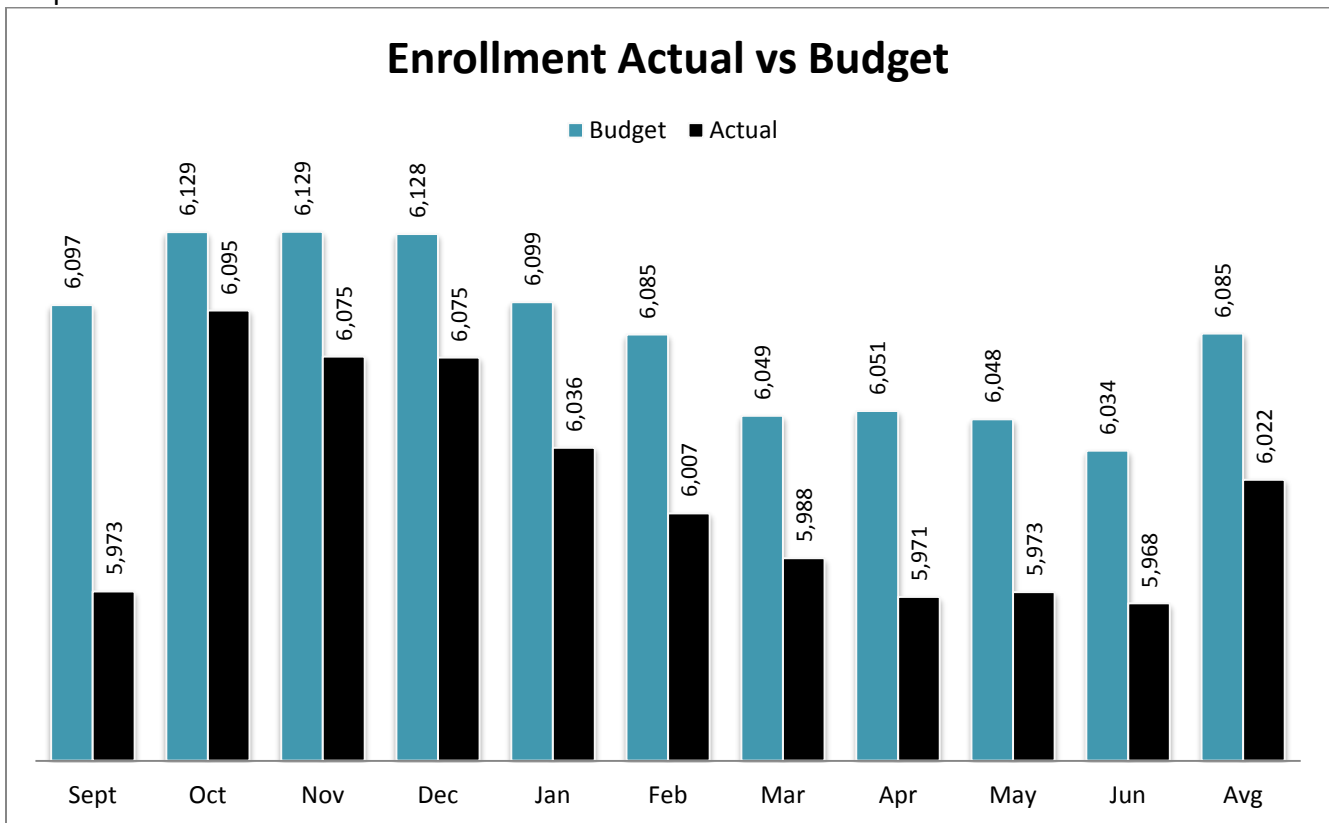
ENROLLMENT BUDGET STATUS THROUGH JUNE

Enrollment average is 63 FTE below budget. There will be a few adjustments to enrollment but the 2012-13 final enrollment average will be very close to what is shown below.

Table 1.3

	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Avg
Budget	6,097	6,129	6,129	6,128	6,099	6,085	6,049	6,051	6,048	6,034	6,085
Actual	5,973	6,095	6,075	6,075	6,036	6,007	5,988	5,971	5,973	5,968	6,022

Graph 1.4



OTHER FUNDS – BUDGET STATUS

Below is a graphical representation of balances in the various funds. All balances are where they should be.

Graph 1.5

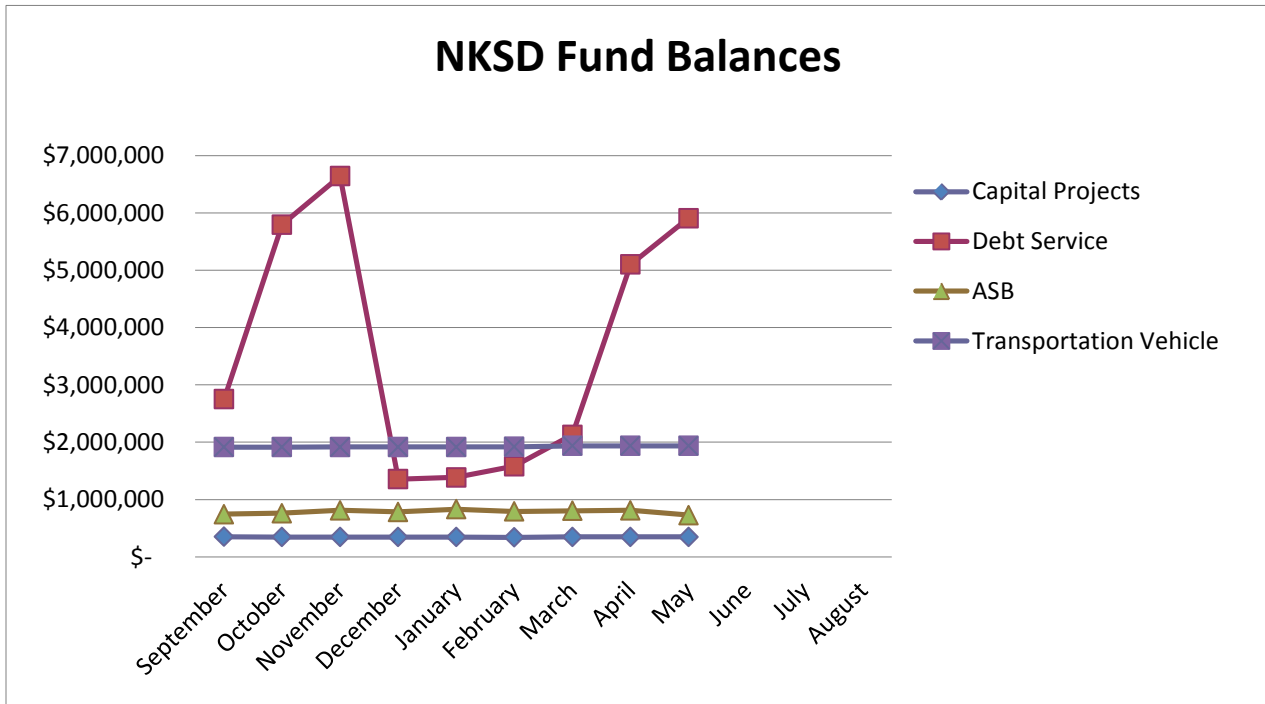


Table 1.4

	Capital Projects	Debt Service	ASB	Transportation Vehicle
September	\$ 352,191	\$ 2,755,547	\$ 744,944	\$ 1,915,014
October	\$ 345,791	\$ 5,799,276	\$ 762,122	\$ 1,916,129
November	\$ 346,235	\$ 6,643,441	\$ 812,971	\$ 1,917,131
December	\$ 346,559	\$ 1,357,636	\$ 782,803	\$ 1,918,053
January	\$ 346,940	\$ 1,387,285	\$ 830,223	\$ 1,918,877
February	\$ 341,109	\$ 1,582,006	\$ 792,810	\$ 1,919,765
March	\$ 347,690	\$ 2,129,102	\$ 803,765	\$ 1,935,795
April	\$ 348,040	\$ 5,103,552	\$ 811,088	\$ 1,936,668
May	\$ 348,319	\$ 5,909,836	\$ 728,050	\$ 1,937,363
June				
July				
August				