

CONSENT AGENDA

Sept/Oct, 2020 Budget Status Report – Kuper

Action to be taken: No action required. Presented for information only.

The Budget Status Report for September/October, 2020 is enclosed. **(Both months provided due to year-end closing timing)** The Status reports are divided into five parts:

- I. General Fund
- II. Transportation Vehicle Fund
- III. Capital Projects Fund
- IV. Debt Service Fund
- V. ASB Fund

General Fund Comments

District revenues and expenditures are mostly following historical trends as illustrated in the three years of comparative data provided within the budget status report. An exception being local revenue collection, which was significantly decreased in our School Age Care and Food Services program.

General Fund cash flows are below projections, due to the decrease in local revenue in school age care and food service programs. State apportionment amounts will be adjusted to actual enrollment in January, resulting in a significant decline in revenue & cash. The projected cash flow accounts for this reduction and has the district dropping nearly \$16 million in our net cash position by fiscal year end. (This assumes no change in legislative policy)

Budgeted enrollment for 2020-21 was 20,288 (excluding running start). Average FTE to date is 19,115 (excluding running start) which is 1,173 or 5.79% below projected enrollment. Total Average FTE enrollment including running start is 19,845 FTE. Total District headcount enrollment is approximately 20,300. This includes running start and preschool students.

Transportation Vehicle Fund Comments

This special purpose fund is used to purchase new school buses. The two sources of funding are depreciation payments from the state and special levy money approved by the community for the purchase of new school buses. TVF cash flows are in line with projections

Capital Projects Fund Comments

Proceeds from bond sales, technology levy, and impact fees are deposited in this special purpose fund. These monies are then used to remodel existing schools, to build additional facilities, to make critical repairs, and to purchase additional technology.

The enclosed financial reports indicate that we are on track to accomplish the long-term projects approved by the board. The report has been revised to reflect the passage of the April 17, 2012 bond issue in the amount of \$219.121 million, the February 11th, 2014 Capital levy which totals \$51.952 million from 2015-18, the 2016 bond issue of \$533.5M and the 2018 Capital/Tech Levy which totals \$68.5M.

Debt Service Fund Comments

Property tax collections are deposited in this fund to pay principal and interest on bonds sold to build and remodel schools. Revenues and expenditures are within budgetary projections. The district pays annual debt service on outstanding debt twice annually; December and June.

ASB Fund Comments

This money is under the control of the student government at each school. Revenues and Expenditures are within budgetary expectations, specifically given the shortened brick and mortar school year.
