

CONSENT AGENDA

February 2009 Budget Status Report – Kuper

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

The Budget Status Report for February 2009 is enclosed. 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 following historical trends as illustrated in the three years of comparative data provided within the budget status report.

March cash flows are in line with projections.

Budgeted enrollment for 2008-09 was 15,462 FTE. The average to date FTE is 15,469 FTE. The difference in Budgeted vs. actual average FTE is 7 FTE or .045%.

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.

Cash flow has deviated from projections due to the early purchase of buses, which was executed due to the savings achieved. There will also be purchases beginning in late spring and early summer.

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 current reserve established by the board is \$4.5 million.

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.
