Advance Notice
9/8/10

CONSENT AGENDA
July 2010 Budget Status Report – Kuper

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

The Budget Status Report for July 2010 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.

Cash flows have remained above projections due to the timing of the State Fiscal Stabilization reimbursement from the fall of 2009. Approximately $2 million was claimed ahead of the traditional apportionment cycle.

Budgeted enrollment for 2009-10 was 15,518 FTE. The district conducts monthly enrollment counts through May of each year.

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 projection due to the late arrival of the prior year's bus purchases. We expect total cash by year end to align with projection.

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.