

CONSENT AGENDA

August, 2016 Budget Status Report – Kuper

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

The Budget Status Report for August, 2016 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. (Excluding the one-time capital outlay expenses driven by the implementation of Full Day Kindergarten)

General Fund cash flows ended the fiscal year above projections due to the timing of some large one-time capital purchases for portable classrooms. Fall 2016 cashflows are expected to be in line with projections.

Budgeted enrollment for 2015-16 was 18,435 (excluding running start). Average FTE to date is 18,506 (excluding running start) which is 71 students or 0.39% greater than projected enrollment. Total Average FTE enrollment including running start is 18,902FTE. Total District headcount enrollment is approximately 19,725. 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 fiscal year 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 current district inflationary reserve for the 2012 Bond projects is \$1,000,000. 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 and the 2016 bond issue of \$533.5M

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.
