

CONSENT AGENDA

February, 2019 Budget Status Report – Kuper

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

The Budget Status Report for February, 2019 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 mostly following historical trends as illustrated in the three years of comparative data provided within the budget status report.

General Fund cash flows are above projections due to the changing of the cert staff compensation payments for 2019-20. TRI or (ARC) was historically paid in a lump sum in November each year, and at its peak was over 20% of base salary. Currently TRI only comprises 4% of base salary. Cashflows will moderate towards projection throughout the fiscal year as each month's payroll will be larger than initially projected.

Budgeted enrollment for 2018-19 was 20,472 (excluding running start). Average FTE to date is 19,962 (excluding running start) which is 510 or 2.5% less than projected enrollment. Total Average FTE enrollment including running start is 20,470 FTE. Total District headcount enrollment is approximately 21,000. 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 well below projections due to the early purchase/delivery of all of the 2019-20 school buses. Cash flow will be in line with projection by year end.

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.
