
CENTRAL OFFICE MEMORANDUM

TO: BOARD OF EDUCATION
FROM: SARAH RADER
SUBJECT: OCTOBER FINANCIAL SUMMARY
DATE: 11/15/2018
CC: MATT DAVIS, SUPERINTENDENT

The fund balances as of October 31, 2018 were:

Incidental Fund	\$ 4,545,187.19
Teachers Fund	\$ 57,629.44
Debt Service Fund	\$ 1,142,312.42
Capital Projects Fund	\$ 777,813.96
Total	\$ 6,522,943.01

Budgetary Comparison:

The October Budgetary Comparison reflects a comparison between current revenues and expenditures and the preliminary budget approved by the Board. The district's revenue for October is at 20% of budget whereas the expenditures are at 27% of budget. Historically, for the month of October the district has been at 32% of revenue and 40% of expenditures. The Budgetary Comparison notes the significant differences from FY18 to FY19.

County Revenue:

The district's delinquent taxes receipts are trending \$36,669 down of FY 18. Current taxes have not yet been received for the month of October.

State Revenue:

The current district budget estimates a Basic Formula proration of 100% with an SAT of \$6,308. DESE's July, August and September payment reflected a State Adequacy Target (SAT) of \$6,241. The SAT used in the October Basic Formula payment increased to \$6261. DESE will continue to evaluate data used in the Foundation Formula as well as monies available monthly and adjust the SAT accordingly.

**ELDON R-1 SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE**

	Original Budget	Amended Budget	Actual 10/31/2018	Percent of Budget	Previous 10/31/2017	Difference Actual - Previous
Revenues						
Local	\$ 9,234,684	\$ -	\$ 1,054,016	11%	\$ 1,154,624 ¹	\$ (100,607.70)
County	699,502	0	822	0%	1,289	(466.66)
State	7,210,800	0	2,085,565	29%	2,083,433	2,131.61
Federal	3,300,971	0	762,007	23%	751,983	10,024.02
Investment Income	129,817	0	54,671	42%	34,616	20,054.87
Non-Revenue Receipts	188,245	0	162,971	87%	29,111 ²	133,859.72
Total Revenue	<u>20,764,019</u>	<u>0</u>	<u>4,120,052</u>	<u>20%</u>	<u>4,055,056</u>	<u>64,995.86</u>
Expenditures						
Instruction	10,982,409	0	2,835,209	26%	2,880,505	(45,296.46)
Support Services - Student	937,654	0	221,822	24%	178,389	43,432.50
Support Services - Instructional	569,457	0	192,102	34%	159,027	33,074.76
Support Services - Building Administration	1,019,597	0	305,488	30%	301,495	3,993.04
Support Services - General Administration	1,226,101	0	391,544	32%	253,461 ³	138,082.72
Business Support Services	187,049	0	69,902	0%	1,139 ⁴	68,763.41
Operation and Maintenance of Plant	2,228,309	0	948,825	43%	1,094,981 ⁵	(146,156.47)
Transportation	1,032,100	0	176,333	17%	151,758	24,575.44
Food Service	1,053,578	0	274,303	26%	194,068 ⁶	80,234.57
Other Data Processing	52,835	0	13,644	26%	13,025	618.65
Community Service	983,026	0	168,103	17%	234,702 ⁷	(66,599.46)
Facility Acquisition/Construction	55,100	0	0	0%	0	0.00
Principal Retirement/Interest	136,105	0	1,463	0%	2,711	(1,248.50)
Debt Service	969,714	0	131,338	14%	133,327	(1,989.25)
Total Expenditures	<u>21,433,034</u>	<u>0</u>	<u>5,730,073</u>	<u>27%</u>	<u>5,598,588</u>	<u>131,484.95</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(669,015)	0	(1,610,021)		(1,543,532)	
Other Financing Sources (Uses):						
Proceeds from Sales	12,600	0	0	0%	129,145 ⁸	(129,145.00)
Net Insurance Recovery	0	0	0	0%	0	0.00
Total Other Financing Sources (Uses)	12,600	0	0	0%	129,145	0.00
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>\$ (656,415)</u>	<u>\$ -</u>	<u>\$ (1,610,021)</u>		<u>\$ (1,414,387)</u>	<u>\$ -</u>
Fund Balance, Beginning of Year	6,770,736	0	8,132,964		8,088,337	0
Fund Balance, Projected	<u>\$ 6,114,321.00</u>	<u>\$ -</u>	<u>\$ 6,522,943</u>		<u>\$ 6,673,950</u>	<u>\$ (151,007)</u>

ELDON R-1 SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE

¹Delinquent Taxes were down \$37k, Prop C sales tax was up \$18k and Student Activities were down \$80k (Mustang Store revenue and a donation rec'd in FY18) from FY18. Food Service collections were up \$11k and other local was down \$28k in MO Foundation for Health Grant funding (done in FY18), and up \$18k in MORAP grant funding over FY18.

²Rec'd \$117k more in ECC tuition and \$17k more in other tuition than in FY18. In FY19, ECC started billing sending schools for both semesters of tuition at the beginning of the school year.

³Coding changes moved \$130k in salaries and benefits from Instructional, Support Svcs - Building Admin, and Community Services to Support Svcs - Gen Admin; and technology increased \$19k, \$70k in expenses moved to Business Services, and Board expenses increased \$13k for Cell Tower Valuation, \$9k for eFinancePlus training, \$4k for Worxtime renewal and up \$11k supplies due to Pcard Rebate rec'd in FY18.

⁴Coding changes moved \$70k in salaries and benefits from Support Service - General Admin to Business Support Services.

⁵Capital expenses for FY18 (HS HVAC, district lighting projects and SS Fire alarm) were \$164k more than the FY 19 projects (HS Gym Floor/Bleachers, MS Roof/Scrubber and SS drainage). Grounds expenses were up \$17k and security camera repairs were up \$4k over FY18.

⁶Equipment purchases (new dishwashers UE & HS and HS ice machine) increased \$67k over FY18. Food expenses increased \$10k over FY18.

⁷LEAP expenditures are down \$57k from FY18, due to decrease in equipment and custodial expense, and coding changes moved admin to Support Svcs - Gen Admin. Community Ed expenses decreased \$8k due to staffing change.

⁸Building Trades house sold in FY18.

ADMINISTRATIVE ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
ALUMNI	109	980.08	900.00	356.55	0.00	1,523.53
CURTISS SPORT DONATION	138	73,227.93	0.00	0.00	0.00	73,227.93
GENERAL	77	2,043.37	1,000.00	151.85	0.00	2,891.52
MUSTANG STORE	98	34,661.22	35,428.84	27217.40	43.96	42,828.70
PICTURES	68	15,386.51	3,463.00	2384.91	0.00	16,464.60
SPECIAL NEEDS	94	0.00	5,000.00	1477.00	1869.39	1,653.61
SPORTS BOOKS	105	2,525.00	0.00	562.50	0.00	1,962.50
	Total	128,824.11	45,791.84	32150.21	1913.35	140,552.39

AMERICORP/VISTA SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
AMERICORP COMM SRVC	131	1,425.77	52.76	0.00	0.00	1,478.53
MUSTANG PACKS	100	2,300.16	7,305.68	6,926.18	33.00	2,646.66
	Total	3,725.93	7,358.44	6,926.18	33.00	4,125.19

ATHLETICS ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
ATHLETIC MEALS	117	1,028.05	1,775.00	1,064.95	619.22	1,118.88
ATHLETICS	03	-4,237.08	6,107.75	519.50	529.27	821.90
BASEBALL CAMP	56	1,024.61	600.00	0.00	0.00	1,624.61
BASKETBALL TOURNAMENT	92	0.00	400.00	0.00	0.00	400.00
BOYS BASKETBALL CAMP	43	1,489.51	0.00	685.63	0.00	803.88
CROSS COUNTRY	57	-313.30	100.00	0.00	0.00	-213.30
DELONG SCHOLARSHIP	133	925.00	0.00	0.00	0.00	925.00
FOOTBALL CAMP	25	4,276.30	3,615.00	7,593.71	0.00	297.59
GIRLS BASKETBALL CAMP	44	3,461.15	0.00	484.84	0.00	2,976.31
GOLF	28	1,500.00	0.00	200.00	0.00	1,300.00
HS CHEERLEADING	87	2,687.64	574.00	0.00	0.00	3,261.64
SCHOLAR BOWL	14	0.00	300.00	0.00	0.00	300.00
SOFTBALL CAMP	36	2,180.48	115.00	0.00	0.00	2,295.48
TRACK - BOYS	51	42.80	0.00	0.00	0.00	42.80
TRACK - GIRLS	31	-256.81	0.00	0.00	0.00	-256.81
VOLLEYBALL CAMP	47	1,713.02	0.00	0.00	0.00	1,713.02
WEIGHT ROOM	111	-278.75	0.00	0.00	0.00	-278.75
WRESTLING	106	2,927.57	209.40	0.00	0.00	3,136.97
	Total	18,170.19	13,796.15	10,548.63	1,148.49	20,269.22

ECC ACTIVITY SUBSIDIARY LEDGER

		BEG	YTD REV	YTD EXP	PO	ENDING
		BALANCE				BALANCE
ECC AG MECHANICS	09	559.83	1,567.61	1,530.01	1,392.89	-795.46
ECC AUTO TECH	05	-680.53	1,022.51	0.00	0.00	341.98
ECC BLDG TRADES	06	3,463.62	0.00	0.00	0.00	3,463.62
ECC COMMUNITY ED	26	23,643.72	5,126.55	1,524.95	98.00	27,147.32
ECC DECA CLUB	48	0.00	0.00	0.00	0.00	0.00
ECC DRAFTING	10	869.67	0.00	0.00	0.00	869.67
ECC FBLA	69	3,208.21	7,780.00	1,858.28	2,714.18	6,415.75
ECC FFA	73	-5,540.68	17,484.05	2,716.83	7,065.00	2,161.54
ECC GENERAL FUND	77	6,542.10	32.50	-165.00	0.00	6,739.60
ECC GRAPHICS/MEDIA	53	143.17	72.50	0.00	0.00	215.67
ECC HEALTH OCC	16	1,309.00	2,483.00	99.35	2,547.67	1,144.98
ECC HORTICULTURE	46	2,525.82	424.00	1,517.20	62.50	1,370.12
ECC LAW ENFORCEMENT	115	14.03	0.00	0.00	0.00	14.03
ECC POWER SPORTS	20	-366.21	748.57	254.12	17.05	111.19
ECC SCHOLARSHIP GIFT	40	27.97	0.00	0.00	0.00	27.97
ECC SKILLS USA	96	9,460.92	3,771.00	2,887.00	96.37	10,248.55
ECC STUDENT STORE	70	4,733.26	1,265.53	938.11	380.94	4,679.74
	Total	49,913.90	41,777.82	13,160.85	14,374.60	64,156.27

FOOD SERVICES SUBSIDIARY LEDGER

	BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
DISTRICT FOOD SERVICE	-871,630.59	0.00	12086.95	0.00	-883,717.54
HS FOOD SERVICE	298,662.19	63283.42	77509.97	0.00	284,435.64
MS FOOD SERVICE	-62,683.40	42174.02	42970.40	0.00	-63,479.78
SS FOOD SERVICE	874,335.87	81571.89	60638.87	0.00	895,268.89
UE FOOD SERVICE	383,511.94	63010.15	81096.38	0.00	365,425.71
Total	622,196.01	250,039.48	274,302.57	0.00	597,932.92

HIGH SCHOOL ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
HS ALTERNATIVE SCHOOL	85	504.26	50.00	0.00	0.00	554.26
HS AM FIELD SERVICES	63	33.44	0.00	0.00	0.00	33.44
HS ART	02	96.32	120.00	0.00	0.00	216.32
HS ART STUDIO	72	304.68	274.00	0.00	0.00	578.68
HS BOOK ACT	67	5,800.21	20.00	0.00	0.00	5,820.21
HS CLASS OF 2018	102	22.08	0.00	0.00	0.00	22.08
HS CLASS OF 2019	30	1.85	100.00	46.10	0.00	55.75
HS CLASS OF 2020	34	31.25	100.00	71.95	0.00	59.30
HS CLASS OF 2021	37	-4.02	100.00	30.37	0.00	65.61
HS CLASS OF 2022	29	0.00	100.00	33.38	0.00	66.62
HS CLASS PROJECTS	08	1,592.79	0.00	0.00	0.00	1,592.79
HS DRAMA	71	6,670.89	1,233.87	-2.20	1,008.33	6,898.63
HS EARTH KEY CLUB	44	0.00	0.00	0.00	0.00	0.00
HS FCA	45	71.41	0.00	0.00	0.00	71.41
HS FLAG CORP	60	916.01	1,542.67	975.13	147.91	1,335.64
HS GENERAL	77	1,837.04	2,537.71	3,118.56	0.00	1,256.19
HS HONOR SOCIETY	78	448.53	0.00	0.00	0.00	448.53
HS INDUSTRIAL ARTS	79	-12.34	40.00	0.00	0.00	27.66
HS LIBRARY	33	479.81	20.00	0.00	0.00	499.81
HS MUSIC	52	548.63	4,095.08	2,913.77	126.84	1,603.10
HS REFERET	89	2,662.08	505.00	-5.00	0.00	3,172.08
HS SADD	53	0.00	0.00	0.00	0.00	0.00
HS SCIENCE CLUB	64	1,018.23	0.00	0.00	0.00	1,018.23
HS SCIENCE RESEARCH	118	519.01	0.00	0.00	0.00	519.01
HS SPANISH CLUB	22	0.00	0.00	0.00	0.00	0.00
HS SRO SCHOLARSHIP	19	4,272.10	0.00	0.00	0.00	4,272.10
HS STUDENT COUNCIL	95	1,164.59	1,261.30	1,057.88	0.00	1,368.01
HS TEACHERS LOUNGE	07	2,491.61	144.05	282.40	0.00	2,353.26
HS TECHNOLOGY STUDENT	13	34.53	0.00	0.00	0.00	34.53
MUSTANG COOKIE CO.	99	625.21	0.00	35.26	0.00	589.95
	Total	32,130.20	12,243.68	8,557.60	1,283.08	34,533.20

LEAP SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
ARCHERY	140	2,239.87	450.00	0.00	0.00	2,689.87
FTC ROBOTICS	139	1,258.72	70.00	999.88	0.00	1,258.72
LEAP	103	3,310.21	1,783.75	15,292.25	546.20	3,310.21
	Total	6808.80	2303.75	16292.13	546.20	7258.80

MIDDLE SCHOOL ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
MS ART CLUB	02	21.14	0.00	0.00	0.00	21.14
MS ATHLETICS	03	365.31	2857.75	157.45	781.50	2284.11
MS BANQUET	38	2,803.84	0.00	0.00	0.00	2803.84
MS CONCESSION STAND	119	5,890.26	1210.00	2139.33	122.04	4838.89
MS DANCE	97	1,098.69	0.00	0.00	951.68	147.01
MS DRAMA	71	798.58	0.00	0.00	0.00	798.58
MS FACS	17	1265.81	0.00	0.00	0.00	1265.81
MS FCA	45	169.84	0.00	20.63	0.00	149.21
MS GENERAL FUND	77	701.17	229.71	0.00	28.49	902.39
MS INDUSTRIAL ARTS	79	332.11	0.00	0.00	0.00	332.11
MS LIBRARY	33	861.84	887.96	43.89	1011.31	694.60
MS MATH CLUB 84	108	106.73	0.00	0.00	0.00	106.73
MS MUSIC	52	1,345.32	0.00	0.00	192.00	1153.32
MS MUSTANG CLOSET	101	384.81	0.00	0.00	0.00	384.81
MS NJHS	113	148.46	0.00	0.00	0.00	148.46
MS OUTDOOR CLASSROOM	89	391.07	0.00	0.00	0.00	391.07
MS READING	56	58.59	0.00	0.00	0.00	58.59
MS SPECIAL NEEDS	94	1,009.76	0.00	0.00	0.00	1009.76
MS STUDENT COUNCIL	65	994.64	0.00	0.00	0.00	994.64
MS WELLNESS	112	502.36	0.00	36.81	31.35	434.20
MS YEARBOOK	88	380.38	0.00	15.00	42.32	323.06
	Total	19,630.71	5,185.42	2,413.11	3,160.69	19,242.33

PAT ACTIVITY SUBSIDIARY LEDGER

	BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
PAT BOOK FUND	31 13.50	0.00	0.00	0.00	13.50
Total	13.50	0.00	0.00	0.00	13.50

SOUTH SCHOOL ACTTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
SS GENERAL FUND	77	-17.78	500.00	0.00	267.24	214.98
SS LEADER IN ME	136	1,287.99	1,000.00	0.00	0.00	2,287.99
SS LIBRARY	33	230.36	0.00	0.00	0.00	230.36
SS MUSTANGS MATTER	135	698.37	1,000.00	0.00	196.22	1,502.15
SS PARTNERS IN ED	61	11,735.97	4,380.34	1,824.35	901.28	13,390.68
SS PICTURES	68	3,263.76	601.20	0.00	0.00	3,864.96
SS PLAYGROUND	42	2,356.92	0.00	0.00	0.00	2,356.92
SS SPECIAL NEEDS	94	1,104.46	200.00	0.00	0.00	1,304.46
SS WELLNESS	112	362.75	0.00	0.00	0.00	362.75
	Total	21,022.80	7,681.54	1,824.35	1,364.74	25,515.25

STUDENT WELLNESS ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
FUEL UP TO 60	129	500.00	0.00	0.00	0.00	500.00
STUDENT WELLNESS	112	3,409.83	0.00	0.00	0.00	3,409.83
WL BMX DIRT TRACK	130	8,600.00	0.00	5,340.00	0.00	3,260.00
WL GARDEN CLUB	127	1,681.55	0.00	1,681.55	0.00	0.00
WL HEALTHY MS DANCE	141	300.00	0.00	0.00	0.00	300.00
WL SMOOTHIES	124	1,416.69	0.00	1,388.45	0.00	28.24
WL WALKING TRACK	137	1,741.00	0.00	0.00	0.00	1,741.00
WL YOUTH LEADERSHIP	142	2,807.54	0.00	0.00	40.00	2,767.54
	Total	20,456.61	0.00	8,410.00	40.00	12,006.61

UPPER ELEMENTARY ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
UE BOX TOPS	50	4,322.57	0.00	0.00	79.60	4,242.97
UE GENERAL FUND	77	8,200.33	0.00	1,048.73	137.63	7,013.97
UE LIBRARY ACT	33	652.29	6.95	0.00	0.00	659.24
UE MUSIC	52	339.73	0.00	510.66	0.00	-170.93
UE MUSTANG STRONG	120	126.77	0.00	0.00	0.00	126.77
UE NURSE	134	534.21	500.00	56.24	274.84	703.13
UE ROBOTICS	116	8,453.89	400.00	0.00	0.00	8,853.89
UE SPECIAL NEEDS	94	740.06	0.00	0.00	14.97	725.09
UE STUDENT ASSISTANCE	107	20.00	0.00	0.00	0.00	20.00
UE STUDENT COUNCIL	65	230.13	0.00	0.00	0.00	230.13
UE WELLNESS	112	186.97	0.00	0.00	0.00	186.97
	Total	23,806.95	906.95	1,615.63	507.04	22,591.23
			137045.59	101898.69	24371.19	