
CENTRAL OFFICE MEMORANDUM

TO: BOARD OF EDUCATION
FROM: SARAH RADER
SUBJECT: DECEMBER FINANCIAL SUMMARY
DATE: 1/14/2019
CC: MATT DAVIS, SUPERINTENDENT

Below is a snapshot of the fund balances for December 2018:

Incidental Fund	\$ 4,968,956.93
Teachers Fund	\$ (409,612.76)
Debt Service Fund	\$ 1,332,102.64
Capital Projects Fund	\$ 861,311.23
Total	\$ 6,752,758.04

Budgetary Comparison:

The December Budgetary Comparison reflects a comparison between current revenues and expenditures and the preliminary budget approved by the Board. The district's revenue for December was at 37% of budget whereas the expenditures were at 43% of budget. Historically, for the month of December the district's revenues have been at 30% and expenditures have been at 50%.

Current taxes are up 107.13% or \$637,860 over FY18; of that \$545,888 was from Miller County. Delinquent taxes are down 15.32% or \$35,999 from December 2017. Prop C (sales tax) are up \$41,506.

The current district budget estimates a Basic Formula proration of 100% with a State Adequacy Target (SAT) of \$6,308. DESE's July, August and September payment reflected a SAT was \$6,241. October's SAT was \$6,261, November's SAT was \$6,261.54 and December's SAT was \$6,261.57.

Budget:

The district is amending the 2018-2019 Budget; amendments detailing these changes and the amended budget summary are included in the Amended Budget Report.

ELDON R-1 SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE

	Original Budget	Amended Budget	Actual 12/31/2018	Percent of Budget	Previous 12/31/2017	Difference Actual - Previous
Revenues						
Local	\$ 9,234,684	\$ -	\$ 2,784,929	30%	\$ 2,215,110 ¹	\$ 569,819.36
County	699,502	0	822	0%	1,293	(470.66)
State	7,210,800	0	3,084,423	43%	3,243,096 ²	(158,673.17)
Federal	3,300,971	0	1,630,755	49%	1,298,332 ³	332,423.38
Investment Income	129,817	0	83,161	64%	48,764	34,397.74
Non-Revenue Receipts	188,245	0	164,571	87%	103,361 ⁴	61,210.22
Total Revenue	<u>20,764,019</u>	<u>0</u>	<u>7,748,662</u>	<u>37%</u>	<u>6,909,955</u>	<u>838,706.87</u>
Expenditures						
Instruction	10,982,409	0	4,613,591	42%	4,690,368 ⁵	(76,777.44)
Support Services - Student	937,654	0	384,758	41%	302,262 ⁶	82,495.91
Support Services - Instructional	569,457	0	281,030	49%	238,209	42,821.03
Support Services - Building Administration	1,019,597	0	471,214	46%	458,363	12,850.83
Support Services - General Administration	1,226,101	0	542,015	44%	374,667 ⁷	167,348.02
Business Support Services	187,049	0	103,915	56%	1,153 ⁸	102,762.06
Operation and Maintenance of Plant	2,228,309	0	1,395,763	63%	1,545,135 ⁹	(149,372.26)
Transportation	1,032,100	0	334,983	32%	302,451	32,531.86
Food Service	1,053,578	0	507,838	48%	398,518 ¹⁰	109,320.23
Other Data Processing	52,835	0	20,591	39%	19,680	910.58
Community Service	983,026	0	340,065	35%	438,232 ¹¹	(98,166.59)
Facility Acquisition/Construction	55,100	0	305	1%	0	305.45
Principal Retirement/Interest	136,105	0	1,463	1%	2,711	(1,248.00)
Debt Service	969,714	0	131,338	14%	133,645	(2,306.75)
Total Expenditures	<u>21,433,034</u>	<u>0</u>	<u>9,128,868</u>	<u>43%</u>	<u>8,905,393</u>	<u>223,474.93</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(669,015)	0	(1,380,206)		(1,995,438)	
Other Financing Sources (Uses):						
Proceeds from Sales	12,600	0	0	0%	129,145 ¹²	(129,145.00)
Net Insurance Recovery	0	0	0	0%	0	0.00
Total Other Financing Sources (Uses)	<u>12,600</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>129,145</u>	<u>0.00</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>\$ (656,415)</u>	<u>\$ -</u>	<u>\$ (1,380,206)</u>		<u>\$ (1,866,293)</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>\$ 6,752,758</u>		<u>\$ 6,222,044</u>	<u>\$ 530,714</u>

ELDON R-1 SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE

¹Rec'd \$638k more in current taxes, delinquent taxes were down \$36k, Prop C sales tax was up \$42k in student activity revenue was down \$77k (Mustang Store and a donation) from FY18. Rec'd \$59k more in M&M Surtax (FY18 revenue), athletic gate/entry fee revenue was down \$4k, other local revenue was up \$16k and down \$66k in MO Foundation for Health Grant funding.

²Rec'd \$34k (\$44k prior year adjustment) less in Basic Formula, \$65k less in ECSE, \$87k less in Career Ed, \$14k more in transportation and \$12k more in Classroom Trust from FY18.

³Rec'd \$22k more MORAP Grant funding (new in FY19), \$6k more in Perkins, \$54k more in SPED IDEA Part B, \$4k in ECSE, \$41k more in Federal Food Service, \$66k more in Title I, IIA, IV.A, and V funding, \$38k more in LEAP carryover from FY17, \$89k more in Americorp carryover from FY17, and \$30k more in USDA Rural Development Grant funding (new in FY19). Medicaid was down \$2k, LEAP food service was down \$10k (govt shutdown delaying payment) and Summer Food Service was down \$6k from FY18.

⁴Rec'd \$43k more in ECC tuition and \$18k 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.

⁵Coding changes moved \$101k in salaries, benefits and services for Speech, OT, PT and Vision services from Instruction to Support Services - Student and \$155k in expense from Instruction to Support Services - General Admin. Technology expenses increased \$25k, Textbooks increased \$106k (Go Math @ SE & UE, PreCalc & Tech Math @ HS), Bldg Trades increased \$109k, MORAP Grant (new FY19) increased \$37k over FY 18. Enhancement expenses decreased \$45k, Activity and Athletic expense decreased \$29k and tuition expenses decreased \$11k from FY18.

⁶Coding changes moved \$101k in salaries, benefits and services for Speech, OT, PT and Vision services to Support Services - Student that had been coded to Instruction. Student Wellness decreased \$21k from FY18 due to the MO Foundation for Health Grant ending. Nursing expenses increased \$3k over FY18.

⁷Coding changes moved \$183k in salaries and benefits from Instructional, Support Svcs - Building Admin, and Community Services to Support Svcs - Gen Admin and \$103k in expenses moved from Support Svcs - Gen Admin to Business Services; technology increased \$18k, Admin/Board expenses increased \$35k for cell tower valuation and eFinancePlus software renewals/training and added an additional HR staffing.

⁸Coding changes moved \$103k in salaries and benefits from Support Service - General Admin to Business Support Services and added an additional HR staff.

⁹Capital expenses for FY18 (HS HVAC, district lighting projects and SS Fire alarm) were \$217k more than the FY 19 projects (HS Gym Floor/Bleachers, MS Roof/Scrubber and SS drainage). Purchased Services was up \$17k, Property/Liability Insurance was up \$11k, grounds expenses were up \$10k and security camera repairs/purchases were up \$9k over FY18.

¹⁰Equipment purchases (new dishwashers UE & HS and HS ice machine) increased \$67k over FY18. Food expenses increased \$33k and HS sub expenses increased \$8k over FY18.

¹¹LEAP expenditures are down \$88k from FY18, due to decrease in equipment and custodial expense and coding changes moved admin to Support Svcs - Gen Admin. Adult & Community Ed decreased \$13k 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	4,000.00	151.85	0.00	5,891.52
MUSTANG STORE	98	34,661.22	40,948.77	36433.15	0.00	39,176.84
PICTURES	68	15,386.51	5,173.00	3343.61	0.00	17,215.90
SPECIAL NEEDS	94	0.00	11,839.00	4901.33	832.02	6,105.65
SPORTS BOOKS	105	2,525.00	3,766.69	4660.00	0.00	1,631.69
	Total	128,824.11	66,627.46	49846.49	832.02	144,773.06

AMERICORP/VISTA SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
AMERICORP COMM SRVC	131	1,425.77	-65.49	0.00	0.00	1,360.28
MUSTANG PACKS	100	2,300.16	8,288.43	7,235.75	0.00	3,352.84
	Total	3,725.93	8,222.94	7,235.75	0.00	4,713.12

ATHLETICS ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
ATHLETIC MEALS	117	1,028.05	1,775.00	1,738.17	0.00	1,064.88
ATHLETICS	03	-4,237.08	6,818.72	1,024.18	0.00	1,557.46
BASEBALL CAMP	32	1,024.61	1,100.00	0.00	0.00	2,124.61
BASKETBALL TOURNAMENT	92	0.00	0.00	0.00	0.00	0.00
BOYS BASKETBALL CAMP	43	1,489.51	500.00	685.63	0.00	1,303.88
CROSS COUNTRY	57	-313.30	170.00	0.00	0.00	-143.30
DELONG SCHOLARSHIP	133	925.00	0.00	0.00	0.00	925.00
FOOTBALL CAMP	25	4,276.30	3,885.00	7,593.71	0.00	567.59
GIRLS BASKETBALL CAMP	44	3,461.15	400.00	484.84	0.00	3,376.31
GOLF	28	1,500.00	0.00	200.00	0.00	1,300.00
HS CHEERLEADING	87	2,687.64	-4,326.88	0.00	0.00	-1,639.24
SCHOLAR BOWL	14	0.00	600.00	0.00	0.00	600.00
SOFTBALL CAMP	36	2,180.48	-193.15	0.00	0.00	1,987.33
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	309.40	0.00	0.00	3,236.97
Total		18,170.19	11,038.09	11,726.53	0.00	17,481.75

ECC ACTIVITY SUBSIDIARY LEDGER

		BEG	YTD REV	YTD EXP	PO	ENDING
		BALANCE				BALANCE
ECC AG MECHANICS	09	559.83	4,349.56	4,022.85	1,218.36	-331.82
ECC AUTO TECH	05	-680.53	3,641.77	1,369.76	0.00	1,591.48
ECC BLDG TRADES	06	3,463.62	0.00	0.00	0.00	3,463.62
ECC COMMUNITY ED	26	23,643.72	5,531.55	5,155.09	33.75	23,986.43
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	11,110.00	8,463.34	950.53	4,904.34
ECC FFA	73	-5,540.68	19,396.17	10,949.05	3,768.00	-861.56
ECC GENERAL FUND	77	6,542.10	37.50	-165.00	0.00	6,744.60
ECC GRAPHICS/MEDIA	53	143.17	108.50	0.00	0.00	251.67
ECC HEALTH OCC	16	1,309.00	2,851.00	2,638.79	14.25	1,506.96
ECC HORTICULTURE	46	2,525.82	424.00	1,579.70	0.00	1,370.12
ECC LAW ENFORCEMENT	115	14.03	0.00	0.00	0.00	14.03
ECC POWER SPORTS	20	-366.21	1,138.32	271.17	0.00	500.94
ECC SCHOLARSHIP GIFT	40	27.97	0.00	0.00	0.00	27.97
ECC SKILLS USA	96	9,460.92	3,771.00	3,289.37	688.91	9,253.64
ECC STUDENT STORE	70	4,733.26	2,049.21	1,488.88	91.16	5,202.43
Total		49,913.90	54,408.58	39,063.00	6,764.96	58,494.52

FOOD SERVICES SUBSIDIARY LEDGER

	BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
DISTRICT FOOD SERVICE	-871,119.12	0.00	21088.29	0.00	-892,207.41
HS FOOD SERVICE	217,274.01	121639.02	133321.02	0.00	205,592.01
MS FOOD SERVICE	-44,764.52	84630.25	81749.55	0.00	-41,883.82
SS FOOD SERVICE	945,145.66	167129.16	133061.24	0.00	979,213.58
UE FOOD SERVICE	308,957.61	128724.90	138618.13	0.00	299,064.38
Total	555,493.64	502,123.33	507,838.23	0.00	549,778.74

HIGH SCHOOL ACTIVITY SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
HS ALTERNATIVE SCHOOL	85	504.26	75.00	0.00	0.00	579.26
HS AM FIELD SERVICES	63	33.44	0.00	0.00	0.00	33.44
HS ART	02	96.32	199.00	0.00	0.00	295.32
HS ART STUDIO	72	304.68	353.00	0.00	0.00	657.68
HS BOOK ACT	67	5,800.21	20.00	20.00	0.00	5,800.21
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	78.20	0.00	17.78
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	2,554.04	1,006.13	717.55	7,501.25
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	1,123.04	886.09	449.55
HS GENERAL	77	1,837.04	3,076.26	3,452.96	182.00	1,278.34
HS HONOR SOCIETY	78	448.53	189.00	0.00	0.00	637.53
HS INDUSTRIAL ARTS	79	-12.34	490.00	0.00	0.00	477.66
HS LIBRARY	33	479.81	20.00	0.00	0.00	499.81
HS MUSIC	52	548.63	4,158.98	3,091.96	1,254.85	360.80
HS REFERET	89	2,662.08	1,701.75	-5.00	5,024.82	-655.99
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	1,904.30	1,081.56	573.15	1,414.18
HS TEACHERS LOUNGE	07	2,491.61	278.70	399.40	0.00	2,370.91
HS TECHNOLOGY STUDENT	13	34.53	0.00	0.00	0.00	34.53
MUSTANG COOKIE CO.	99	625.21	196.19	288.89	0.00	532.51
Total		32,130.20	17,158.89	10,688.57	8,638.46	29,962.06

LEAP SUBSIDIARY LEDGER

		BEG BALANCE	YTD REV	YTD EXP	PO	ENDING BALANCE
ARCHERY	140	2,239.87	700.00	0.00	0.00	2,939.87
FTC ROBOTICS	139	1,258.72	211.06	999.88	28.80	1,258.72
LEAP	103	3,310.21	1,783.75	16,376.45	0.00	3,310.21
Total		6808.80	2694.81	17376.33	28.80	7508.80

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	4267.75	2595.08	1216.02	821.96
MS BANQUET	38	2,803.84	0.00	0.00	0.00	2803.84
MS CONCESSION STAND	119	5,890.26	4061.50	2962.14	1182.23	5807.39
MS DANCE	97	1,098.69	0.00	869.15	106.36	123.18
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	120.19	0.00	810.69
MS INDUSTRIAL ARTS	79	332.11	0.00	0.00	0.00	332.11
MS LIBRARY	33	861.84	950.96	1185.68	475.00	152.12
MS MATH CLUB 84	108	106.73	0.00	0.00	0.00	106.73
MS MUSIC	52	1,345.32	0.00	192.00	0.00	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	99.39	0.00	402.97
MS YEARBOOK	88	380.38	0.00	68.94	0.00	311.44
	Total	19,630.71	9,509.92	8,113.20	2,979.61	18,047.82

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	YTD REV	YTD EXP	PO	ENDING
		BALANCE				BALANCE
SS FRESH STEPS	104	0.00	250.00	0.00	0.00	250.00
SS GENERAL FUND	77	-17.78	3,730.00	267.24	0.00	3,444.98
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	196.22	0.00	1,502.15
SS NEIGHBORHOOD NEEDS	55	0.00	1,000.00	0.00	0.00	1,000.00
SS PARTNERS IN ED	61	11,735.97	4,498.31	2,694.87	320.00	13,219.41
SS PICTURES	68	3,263.76	601.20	0.00	1,104.88	2,760.08
SS PLAYGROUND	42	2,356.92	0.00	0.00	0.00	2,356.92
SS SPECIAL NEEDS	94	1,104.46	400.00	0.00	0.00	1,504.46
SS WELLNESS	112	362.75	0.00	0.00	0.00	362.75
	Total	21,022.80	12,479.51	3,158.33	1,424.88	28,919.10

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	23.84	88.91	2,694.79
	Total	20,456.61	0.00	8,433.84	88.91	11,933.86

UPPER ELEMENTARY ACTIVITY SUBSIDIARY LEDGER

		BEG	YTD REV	YTD EXP	PO	ENDING
		BALANCE				BALANCE
UE BOX TOPS	50	4,322.57	0.00	79.60	100.00	4,142.97
UE GENERAL FUND	77	8,200.33	3,230.00	1,370.67	689.76	9,369.90
UE LIBRARY ACT	33	652.29	5,348.07	5,314.12	200.00	486.24
UE MUSIC	52	339.73	330.00	510.66	0.00	159.07
UE MUSTANG STRONG	120	126.77	0.00	0.00	0.00	126.77
UE NURSE	134	534.21	500.00	320.81	110.20	603.20
UE ROBOTICS	116	8,453.89	1,705.00	1,391.40	109.01	8,658.48
UE SPECIAL NEEDS	94	740.06	0.00	14.97	0.00	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	11,113.07	9,002.23	1,208.97	24,708.82