

Monthly Financial Report - July and August

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CASH REPORT FOR JULY AND AUGUST

	Actual	Projected*	Difference
Beginning Cash Balance as of July 1, 2018	\$15,373,118	\$14,156,645	\$ 1,216,473
INCOME			
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A. Local Control Funding Formula			
State Aid	3,214,042	3,073,610	\$ 140,432
Property Taxes	410,972	-	\$ 410,972
B. Federal Income			
Federal Funding	28,399	60,388	\$ (31,989)
C. State Income			
Unrestricted State Funding	-	3,863	\$ (3,863)
Lottery	230	351,719	\$ (351,489)
D. Local Income			
Other Local Income	274,925	45,534	\$ 229,391
Spec Ed	344,751	320,850	\$ 23,901
Interest	22,403	6,210	\$ 16,193
E. Due to/Due from other funds	18,629	-	\$ 18,629
F. Debt Proceeds	-	-	\$ -
TOTAL INCOME	\$4,314,351	\$3,862,174	\$ 452,177
Beginning Balance Plus Income	\$19,687,469	\$18,018,819	\$ 1,668,650
DISBURSEMENTS			
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G. Commercial Warrants	\$1,917,883	\$1,461,549	\$ 456,334
H. Salary and Benefits	3,729,985	3,712,984	\$ 17,001
I. Other Outgo	213,098	162,394	\$ 50,704
J. Interfund Borrowing Out	1,505,260	-	\$ 1,505,260
K. Debt Service	402,912	-	\$ 402,912
TOTAL DISBURSEMENTS	\$7,769,138	\$5,336,927	\$ 2,432,211
Ending Cash Balance as of August 31, 2018	\$11,918,329	\$12,681,890	\$ (763,563)

* Based on Cash Flow Projection at Estimated Actuals - June 2018

Budget Revisions
Through August 31, 2018
2018-19 Revised Budget

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Beginning Fund Balance	16,542,538	394,089	16,936,627
Estimated Income	49,786,108	20,652,344	70,438,452
Estimated Expenditures	52,295,178	20,759,432	73,054,610
Change in Fund Balance	(2,509,070)	(107,088)	(2,616,158)
Projected Ending Fund Balance	14,033,468	287,001	14,320,469
Less: Restricted Program Carryovers	-	287,001	287,001
Less: Non-Spendable			
Prepaid Expenses	375,869	-	375,869
Revolving Cash Fund	20,000	-	20,000
Stores Inventory	88,850	-	88,850
Less: Assigned Vacation Carryover	295,037	-	295,037
Assigned Site Carryover Balances	-	-	-
Less: Economic Uncertainty Reserve	2,191,638	-	2,191,638
Less: Reserve for State Budget Uncertainty	-	-	-
Uncommitted/Unassigned/Unappropriated Fund Balance	11,062,074	-	11,062,074
Fund 17 Projected End of Year Balance	2,976,374	-	2,976,374
Projected Reserves	16,230,087	-	16,230,087
	<u>August</u>	<u>July</u>	
Projected Reserve % 2018-19 ¹	22.22%	22.22%	
Projected Reserve % 2019-20 ^{1,2}	21.49%	21.49%	
Projected Reserve % 2020-21 ^{1,2}	21.69%	21.69%	

¹As a % of the Estimated Total Outgo

²Based on Multi-Year Projection at 2017-18 Unaudited Actuals September 2018

Next Update is to Occur December 2018 for 1st Interim