

The background of the slide is a golden-yellow color with a dense, repeating pattern of various international currency symbols. These symbols, including the dollar sign (\$), euro (€), pound sterling (£), and yen (¥), are rendered in a three-dimensional, embossed style that creates a textured, metallic appearance. The symbols are scattered across the entire page, with a higher concentration in the vertical bars on the left and right sides.

1st Quarter Financial Report

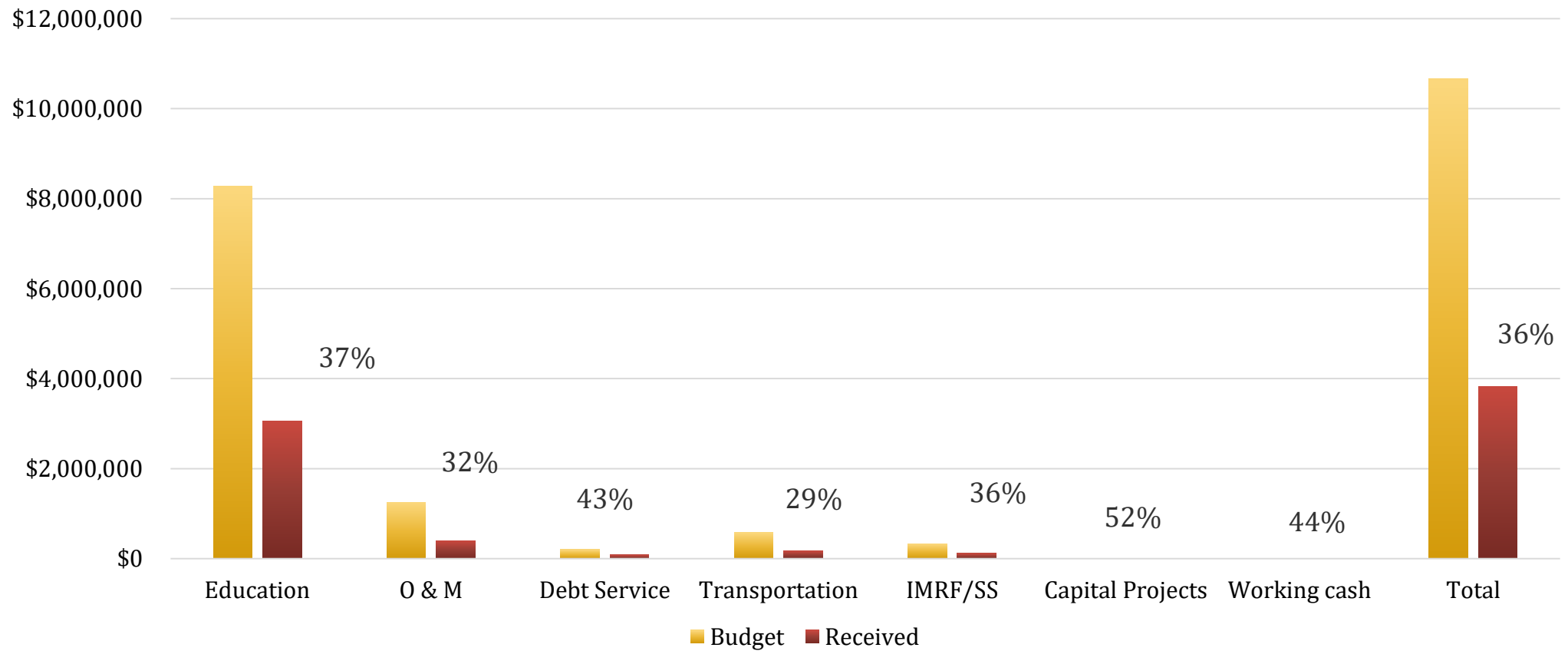
Board of Education
October 24, 2017

A decorative vertical bar on the left side of the slide, featuring a golden-yellow background with various financial symbols and characters (such as dollar signs, percentages, and numbers) in a 3D, embossed style.

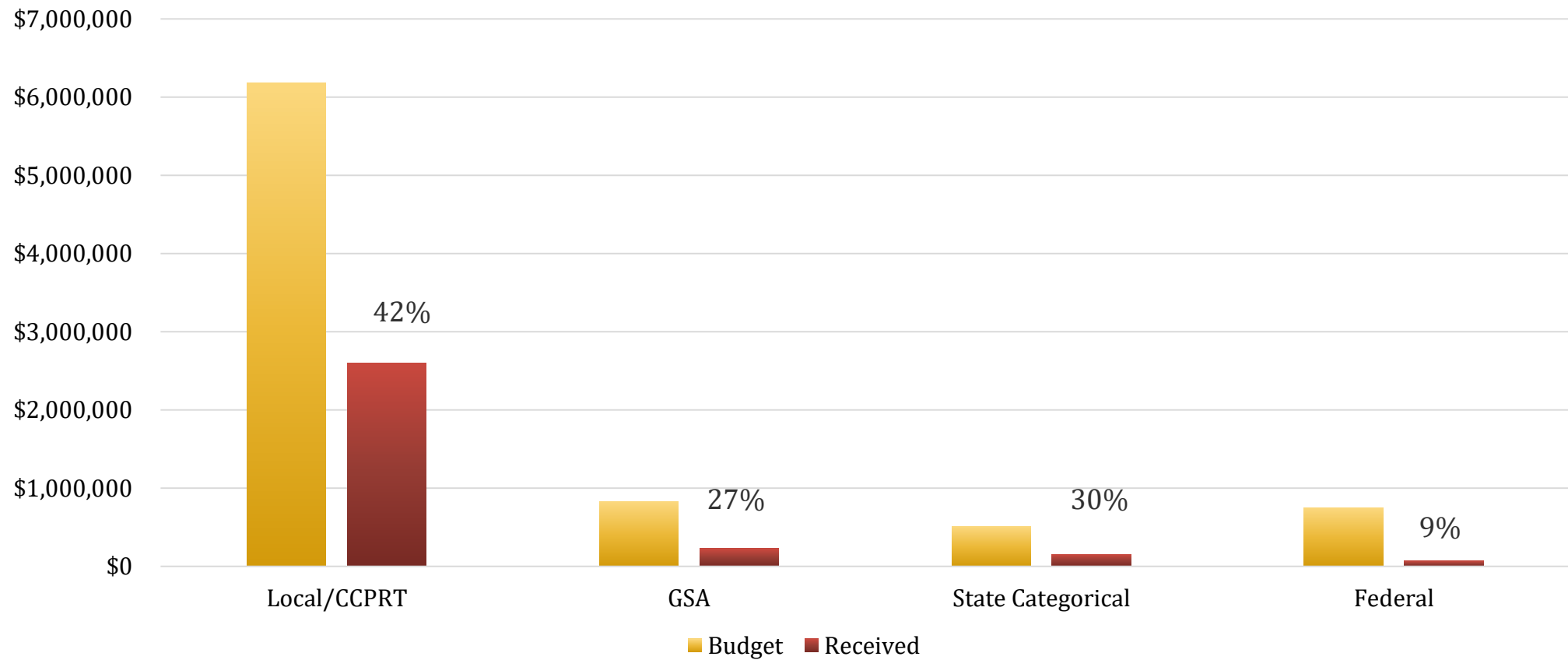
Scope of presentation

- Revenues
- Expenditure
- Fiscal Year Comparisons
- New Funding Structure...Hold Harmless and Evidence Based Funding (EBF)
- Potential Concerns

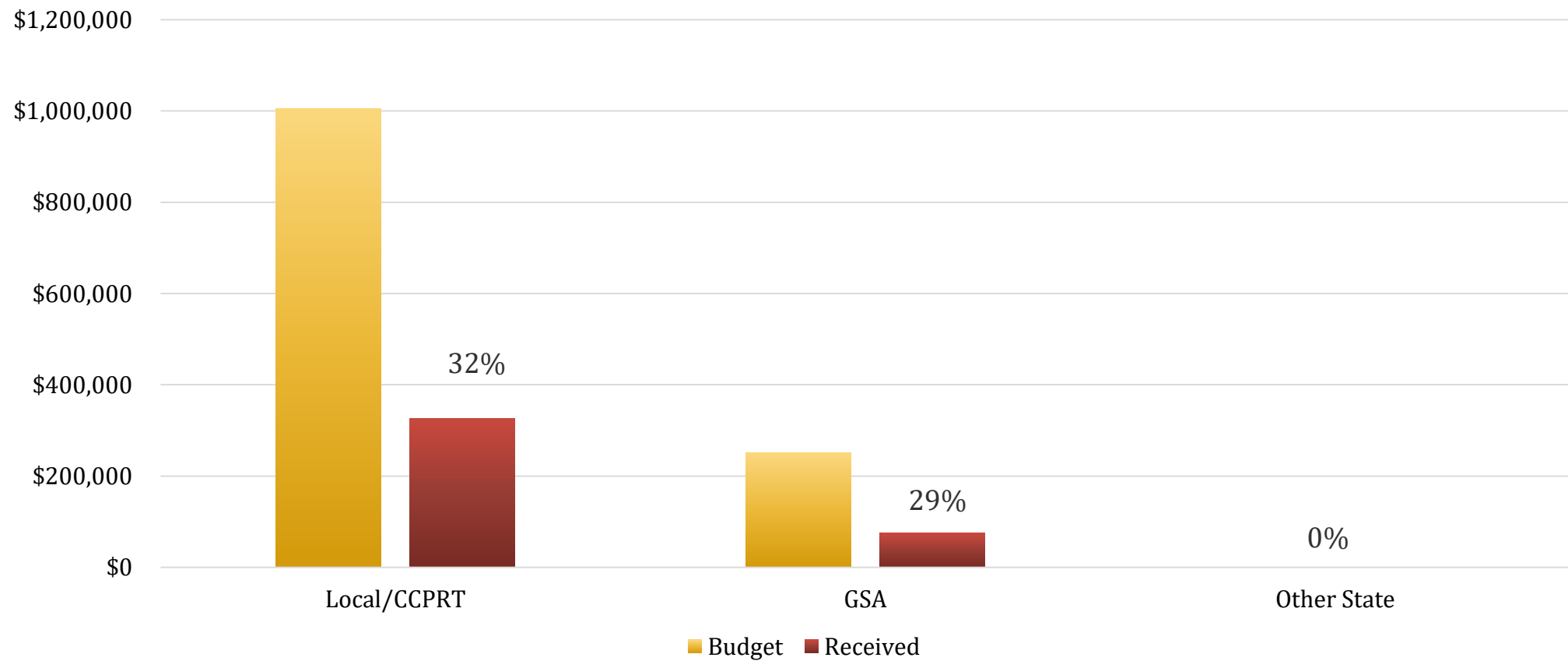
Overall Revenue Summary



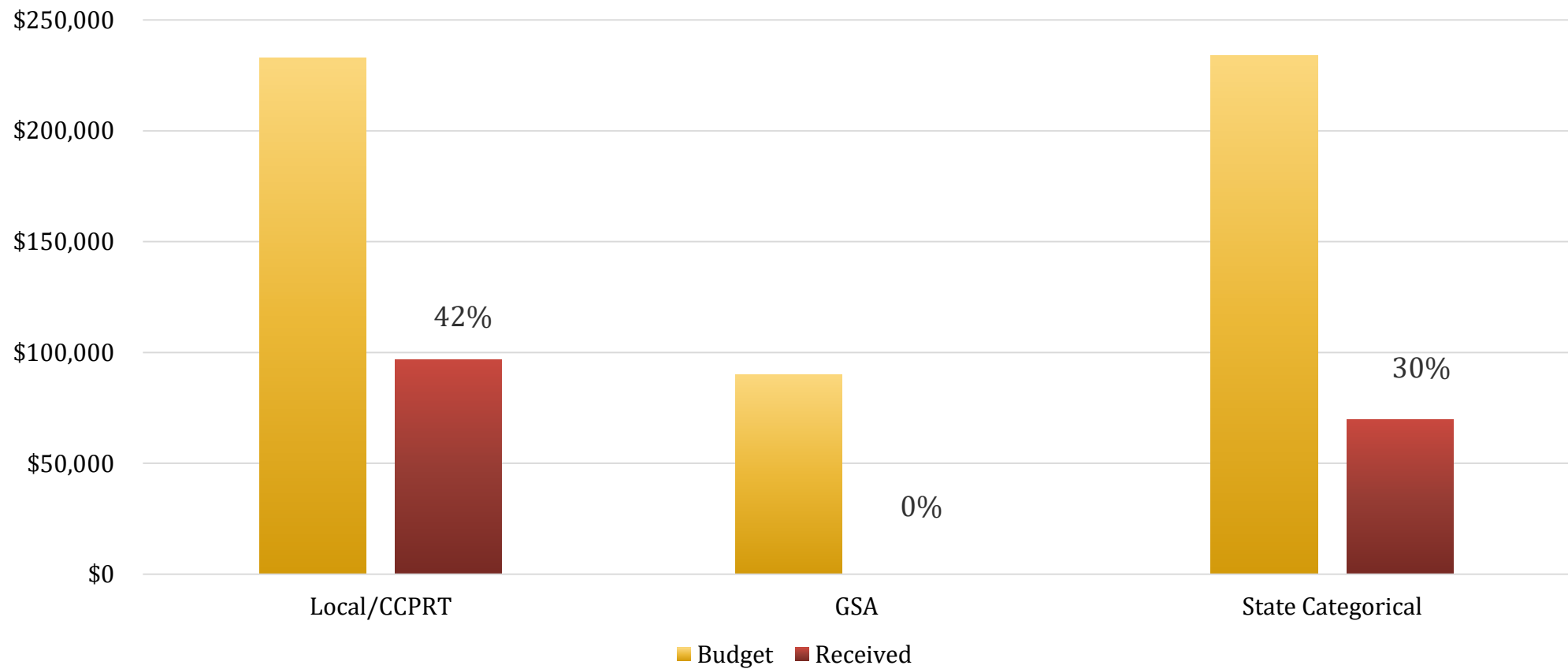
Education Fund



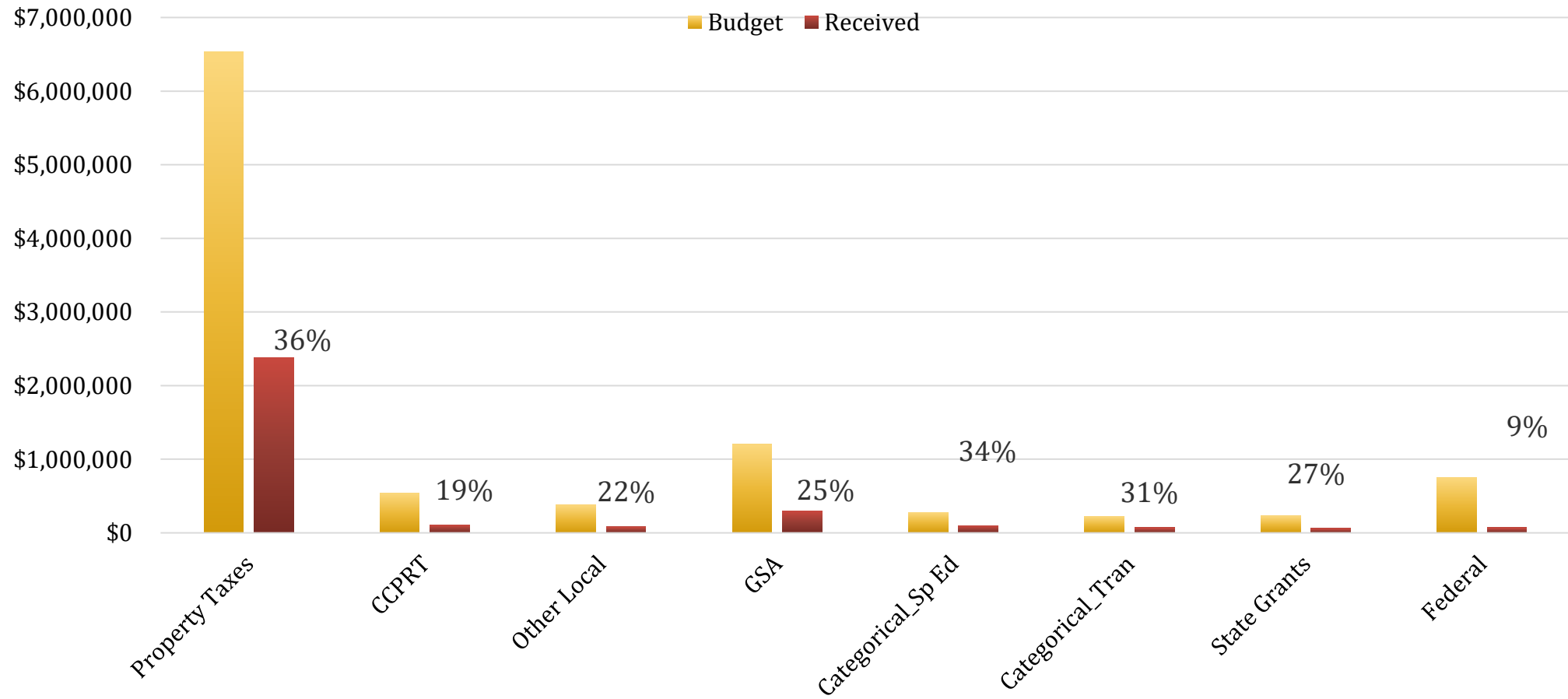
O & M Fund



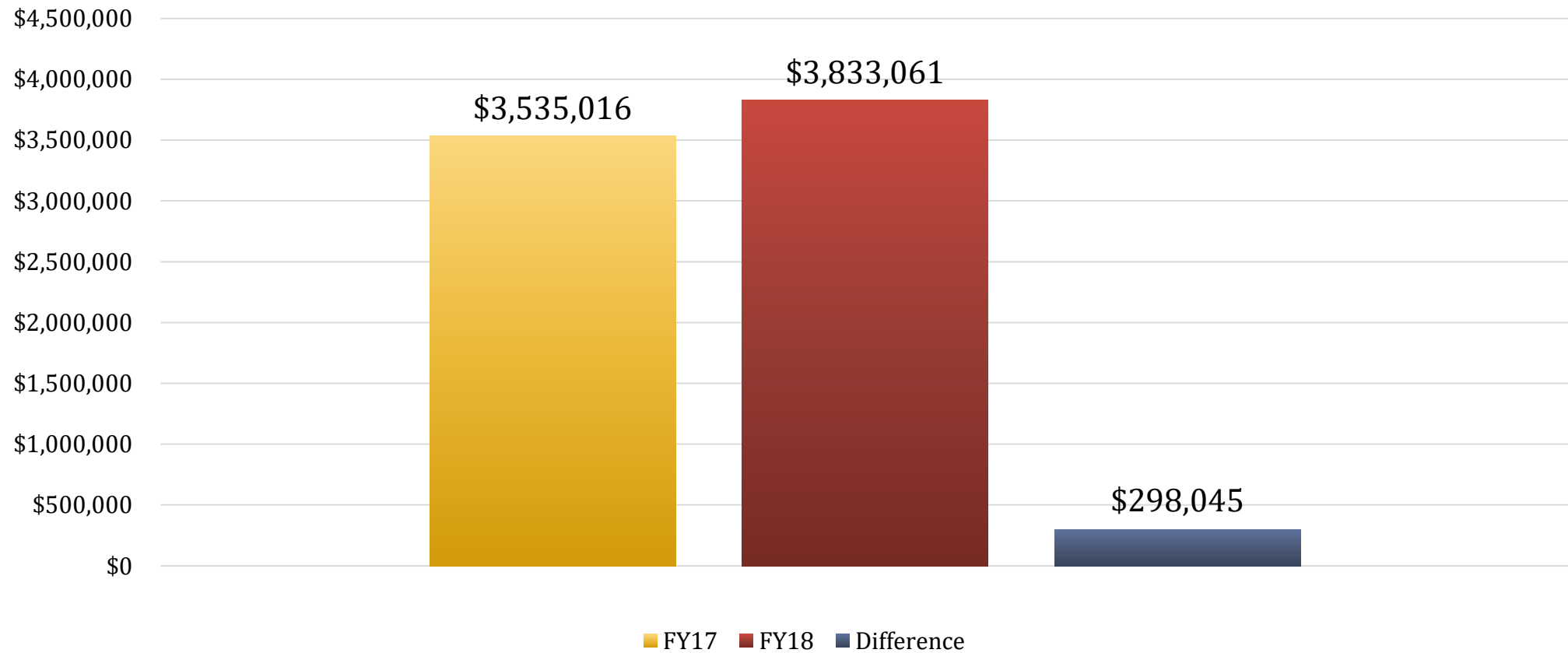
Transportation Fund



FY18 Revenues—Specific Revenue Streams



FY 17 versus FY 18



How Evidence Based Funding Changes Our Revenue Budget

- Hold Harmless to FY 17 Funding
- Evidence Based Funding has new \$'s—yet not disclosed
- Still Owed FY17 two (2) Categorical Payments

Hold Harmless Funding

- GSA+Sp Ed Personnel Ed +Sp Ed Extraordinary +Sp Ed Summer School + TPI/TBE
- \$1,652,785.90

Evidence Based Funding

- Should know more by November/December

FY17 Categorical Payments

- Special Education Payments....\$88,981.00
- TPI/TBE....Prorated at 63%

BudgetedHold Harmless

Funding Stream	Budgeted	Hold Harmless	Difference
GSA	\$1,201,000.00	\$ 1,300,214.00	\$ 99,214.30.00
ELL (TPI/TBE)	\$41,281.00	\$ 24,046.00	(\$ 17,235.20)
Sp Ed Personnel	\$140,000.00	\$191,718.00	\$51,718.00
Sp Ed Extraordinary	\$100,800.00	\$134,540.00	\$33,740.00
Sp Ed Summer School	\$1,400.00	\$1,604.00	\$204..00
TOTAL	\$1,484,481.00	\$1,652,122.00	\$167,641.42

And two (2) categorical payments from FY17

- Sp Ed Extraordinary \$33,635.12
- Sp Ed Personnel \$47,929.50
- Sp Ed Summer School \$0.00
- ELL (TPI/TBE) \$5,427.00

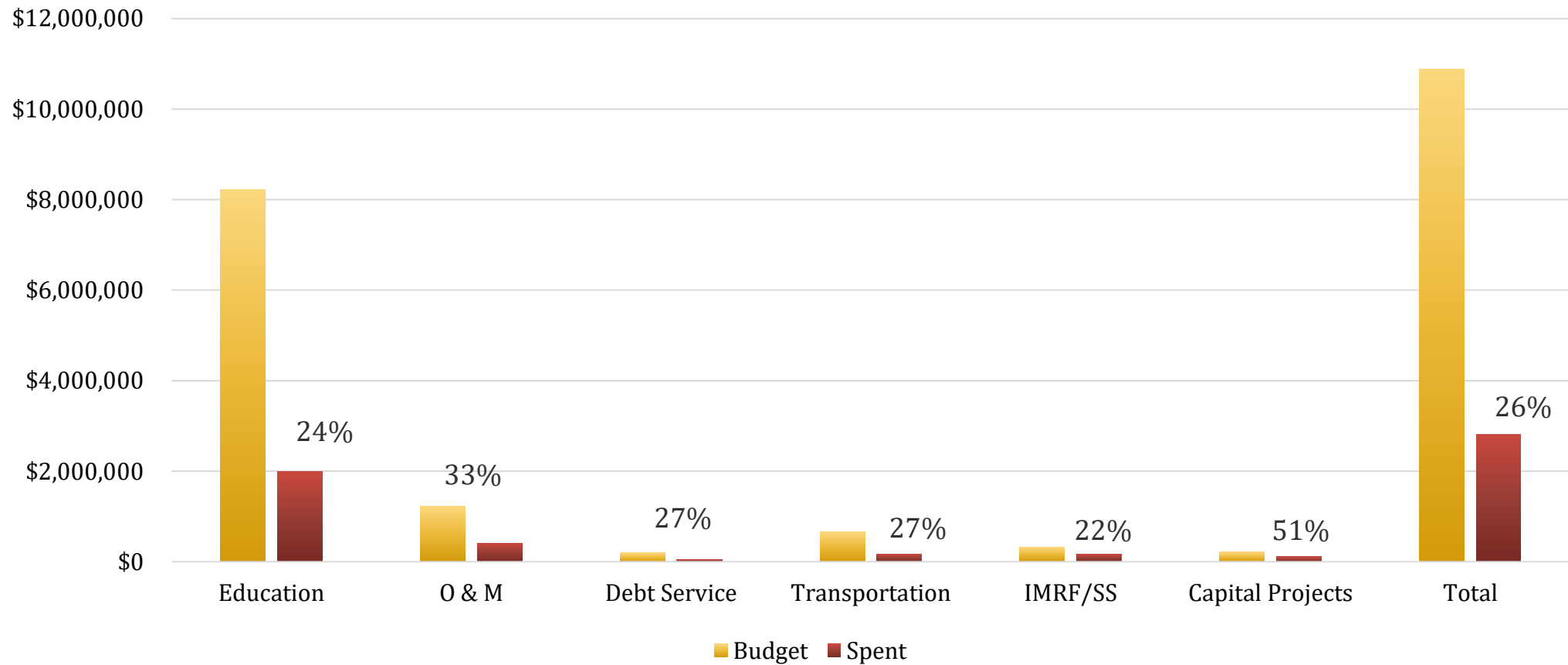
Potentially..... \$88,981.62

It could just be.....

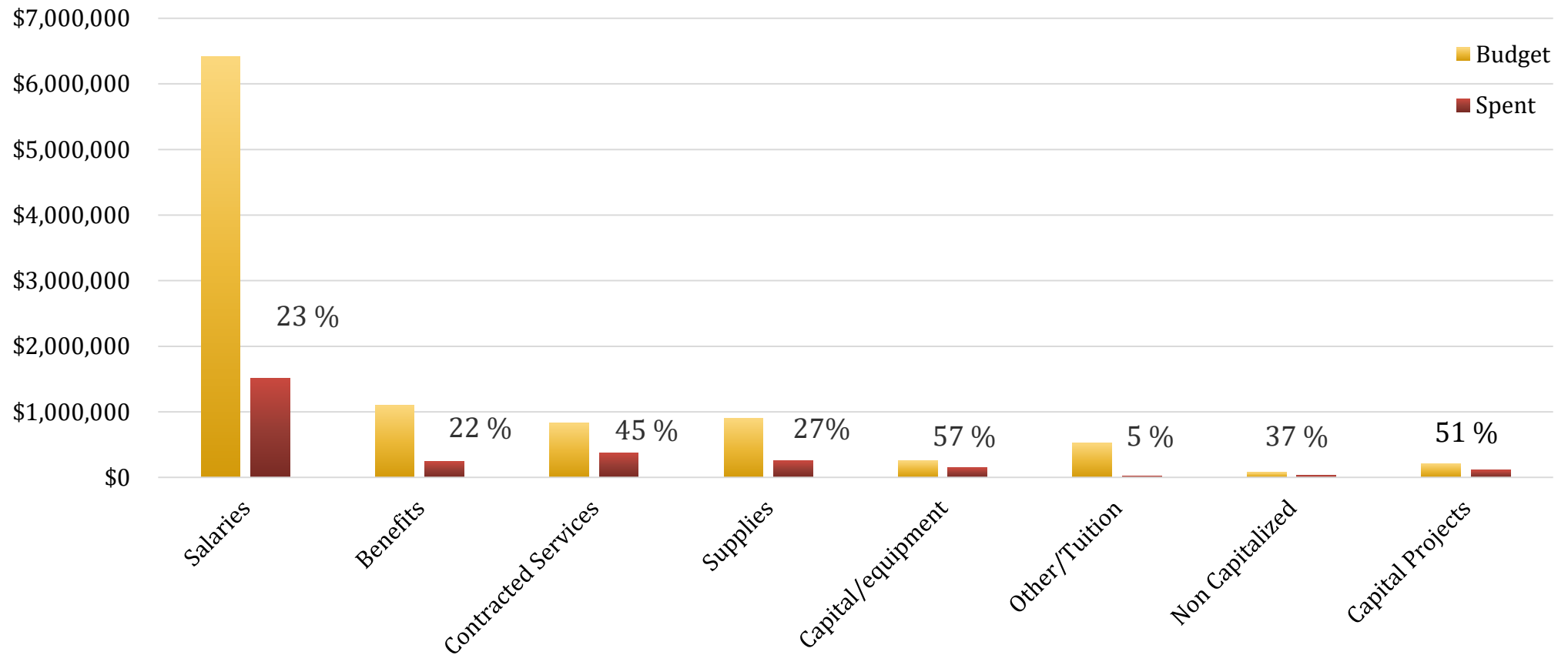
Hold Harmless	\$167,641.42
FY 17 Categorical	<u>\$ 88,981.62</u>
	\$257,623.04

All before the new \$'s

Overall Expenditure Summary



Specific Expenditure Breakdowns



CCPRT

Month	Budgeted	Received	Difference
July	\$92,618.66	\$101,881.16	+ \$9,262.50
August	\$10,782.15	\$4,697.46	(\$6,084.69)
October	\$84,242.65	\$69,551.76	(\$14,690.89)
December	\$22,416.55		
January	\$83,309.01		
March	\$53,513.29		
April	\$136,323.57		
May	\$90,969.99		
Total	\$571,000.00		

* State has forecasted \$493,533.00

Final thoughts

- We should not spend the money quite yet....although we did get that 2nd categorical from the state today.
- GSA is currently being paid on the 1.6 million...but that could change if that need to start prorating.
- Expenditures are right in line with what they should be. Salaries and benefits running a little below the 25% threshold.
- Our CCPRT is down a bit from last year due to the payback...but that will be wrapped into next year's Evidence Based Funding Formula.
- We will be starting to work on next summer's maintenance projects
- Potential Concerns....there is still the unfunded and underfunded TRS Pension problem. At some point that liability will be transferred back to the local district and onto the tax payers. Just don't know when.