Revenue & Expenditure forecast
Monticello Independent Schools
January 7, 2013 Prepared by Billy C. Boyd

Summary of total Additional Revenue required $ (1,059,451.48)

Revenue Estimates for Jan - June	January	February	March	April	May	June		Ending Fund Balance
GENERAL FUND (fund 1)								
Beginning Balance	$ (351,009.00)							
Revenues less Expenses for July - December	$ 54,367.00							
Month Beg Bal.	$ (296,642.00)	$ (386,838.00)	$ (499,144.00)	$ (611,450.00)	$ (723,756.00)	$ (836,062.00)		**$ (1,428,768.00)**
Local Tax - Real estate	$ 22,110.00							
Local Tax - Motor Vehicle	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 3,000.00		
Local tax - Utility	$ 28,500.00	$ 28,500.00	$ 28,500.00	$ 28,500.00	$ 28,500.00	$ 28,500.00		
State Revenue - SEEK	$ 353,667.00	$ 353,667.00	$ 353,667.00	$ 353,667.00	$ 353,667.00	$ 353,667.00		
State Revenue - Telecomm	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00		
State Revenue - Medicaid Reimb	$ 500.00	$ 500.00	$ 500.00	$ 500.00	$ 500.00			
Total Estimated Revenue - Fund 1	$ 111,985.00	$ (321.00)	$ (112,627.00)	$ (224,933.00)	$ (337,239.00)	$ (450,045.00)		

Expenditure Estimates for Jan - June

	January	February	March	April	May	June	
Salaries & Benefits	$ 419,900.00	$ 419,900.00	$ 419,900.00	$ 419,900.00	$ 419,900.00	$ 799,800.00	
Accounts Payable	$ 78,923.00	$ 78,923.00	$ 78,923.00	$ 78,923.00	$ 78,923.00	$ 78,923.00	
Sick leave payable						$ 100,000.00	
Total Estimated Expense - Fund 1	$ 498,823.00	$ 498,823.00	$ 498,823.00	$ 498,823.00	$ 498,823.00	$ 978,723.00	$ -
Cash shortage - Fund 1	$ (386,838.00)	$ (499,144.00)	$ (611,450.00)	$ (723,756.00)	$ (836,062.00)	$ (1,428,768.00)	

Capital Funds (Combine 310,320,400)

	January	February	March	April	May	June	Ending Fund Balance
Balance (Cash in bank per book)	$ 560,104.00						
Revenue Due to 310						$ 37,750.00	$ 473,833.52
Revenue Due to 320						$120,000.00	
total Revenue & Balance	$ 560,104.00		$ 381,167.75		$ 328,233.00	$ 473,833.52	
Bond & Interest Payments	$ 178,936.25		$ 52,934.75		$ 12,149.48		
Cash Balance for Capital Funds	$ 381,167.75		$ 328,233.00		$ 316,083.52	$ 473,833.52	

Food Service Fund

	January	February	March	April	May	June	Ending Fund Balance
Beginning Balance	$ (18,037.00)						
Revenues less Expenses for July - December	$ (5,730.00)						
Month Beg Bal.	$ (23,767.00)	$ (34,917.00)	$ (46,067.00)	$ (57,217.00)	$ (68,367.00)	$ (79,517.00)	
Revenues							
Student Lunches	$ 2,400.00	$ 2,400.00	$ 2,400.00	$ 2,400.00	$ 2,400.00		
Adult Lunches	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00		
Ala Carte	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00		
Federal Reibursement	$ 30,000.00	$ 30,000.00	$ 30,000.00	$ 30,000.00	$ 30,000.00	$ 20,000.00	
Total revenues + balance	$ 9,883.00	$ (1,267.00)	$ (12,417.00)	$ (23,567.00)	$ (34,717.00)	$ (59,517.00)	
EXPENSES							
Salaries & Benefits	$ 20,000.00	$ 20,000.00	$ 20,000.00	$ 20,000.00	$ 20,000.00	$ 40,000.00	
Accounts Payable	$ 24,800.00	$ 24,800.00	$ 24,800.00	$ 24,800.00	$ 24,800.00	$ 5,000.00	
Total Expenses	$ 44,800.00	$ 44,800.00	$ 44,800.00	$ 44,800.00	$ 44,800.00	$ 45,000.00	
Month end Balance	$ (34,917.00)	$ (46,067.00)	$ (57,217.00)	$ (68,367.00)	$ (79,517.00)	$ (104,517.00)	$ (104,517.00)
Cash Balance at Month end	**$ (40,587.25)**	**$ (545,211.00)**	**$ (340,434.00)**	**$ (792,123.00)**	**$ (599,495.48)**	**$ (1,059,451.48)**	