It's about kids.

FAYETTE COUNTY PUBLIC SCHOOLS

MONTHLY FINANCE REPORT

9/28/15

GENERAL FUND REVIEW

		ACTUAL	2016 FY % YTD	2015 FY % YTD	% CHANGE 2015 t0 2016 FY
TOTAL REVENUE through August 31, 2015		$56,310,818	15%	13%	2%
TOTAL EXPENDITURES through August 31, 2015		$23,950,585	7%	9%	-2%
GENERAL FUND BALANCE as of August 31, 2015		$32,360,233			
Add RESERVED FOR ENCUMBERANCES		$5,290,407			
TOTAL GENERAL FUND BALANCE July 31, 2015		**$37,650,640**			

REVENUE SUMMARY

FAYETTE COUNTY BOARD OF EDUCATION					
FINANCIAL SUPPORT SERVICES TREASURER'S REPORT					
FOR THE MONTH ENDING August 31, 2015					
16% of the 2015-2016 FISCAL YEAR IS COMPLETE					
GENERAL FUND 1 REPORT	BOARD APPROVED TENTATIVE BUDGET 15-16	TENTATIVE BUDGET 15-16	TO DATE 08/31/2015	Available Budget Balance	% RECEIVED or expended
REVENUE					
Beginning Balance (unaudited)	$30,000,000.00	$30,000,000.00	$34,619,939.93	$4,619,939.93	
AD VALOREM TAXES	$177,154,490.00	$177,154,490.00	$2,529,006.69	($174,625,483.31)	1.43%
UTILITY TAXES	$22,616,123.00	$22,616,123.00	$1,874,256.87	($20,741,866.13)	8.29%
OCCUPATIONAL LIC TAXES	$33,711,903.00	$33,711,903.00	$520,439.62	($33,191,463.38)	1.54%
REVENUE IN LIEU OF TAXES	$11,781.00	$11,781.00	$0.00	($11,781.00)	0.00%
OMITTED TAXES & PENALTIES	$1,250,000.00	$1,250,000.00	$0.00	($1,250,000.00)	0.00%
TUITION	$110,940.00	$110,940.00	$58,240.56	($52,699.44)	52.50%
TELECOMMUNICATIONS	$967,633.00	$967,633.00	$161,250.42	($806,382.58)	16.66%
INTEREST	$170,228.00	$170,228.00	$8,085.30	($162,142.70)	4.75%
OTHER REVENUE LOCAL SRS	$3,941,721.00	$4,036,425.71	$399,940.79	($3,636,484.92)	9.91%
SEEK REVENUE	$96,837,946.00	$96,837,946.00	$16,139,658.00	($80,698,288.00)	16.67%
OTHER STATE FUNDING	$91,775.00	$91,775.00	$0.00	($91,775.00)	0.00%
INTERFUND TRANSFERS (indirect cost)	$1,088,408.00	$1,088,408.00	$0.00	($1,088,408.00)	0.00%
MEDICAID	$183,000.00	$183,000.00	$0.00	($183,000.00)	0.00%
SALE OF ASSETS	$0.00	$0.00	$0.00	$0.00	0.00%
ON BEHALF	$70,000,000.00	$69,999,999.51	$0.00	($69,999,999.51)	0.00%
OTHER - NBC REIMB	$225,000.00	$225,000.00	$0.00	($225,000.00)	0.00%
OTHER - CAPITAL LEASE PROCEEDS	$0.00	$0.00	$0.00	$0.00	0.00%
TOTAL OPERATING REVENUE	$438,360,948.00	$438,455,652.22	$56,310,818.18	($382,144,834.04)	12.84%

Revenue with beginning balance

- 2015-2016 Fiscal Year August= $56,310,818
- 2014-2015 Fiscal Year August=$44,296,729
  - **$12,014,089** Increase

Revenue without beginning Balance

- 2015-2016 Fiscal Year August= $21,690,878
- 2014-2015 Fiscal Year August=$18,585,411
  - **$3,105,467** Increase

EXPENSE SUMMARY

FAYETTE COUNTY BOARD OF EDUCATION					
FINANCIAL SUPPORT SERVICES TREASURER'S REPORT					
FOR THE MONTH ENDING August 31, 2015					
16% of the 2015-2016 FISCAL YEAR IS COMPLETE					
GENERAL FUND 1 REPORT	APPROVED TENTATIVE BUDGET 15-16	TENTATIVE BUDGET 15-16	TO DATE 08/31/2015	Available Budget Balance	% RECEIVED or expended
EXPENDITURES					
INSTRUCTION	$253,204,202.00	$250,468,711.69	$8,169,471.48	($242,299,240.21)	3.26%
STUDENT SUPPORT SERVICES	$22,067,718.00	$22,071,282.97	$877,755.25	($21,193,527.72)	3.98%
INSTRUCTIONAL STAFF SUPP SERVICES	$15,842,220.00	$16,081,567.25	$1,454,006.43	($14,627,560.82)	9.04%
DISTRICT ADMIN SUPPORT	$7,627,921.00	$7,725,818.04	$433,458.11	($7,292,359.93)	5.61%
SCHOOL ADMIN SUPPORT	$24,879,380.00	$24,780,459.02	$2,597,410.56	($22,183,048.46)	10.48%
BUSINESS SUPPORT SERVICES	$23,637,855.00	$24,325,569.34	$4,371,917.65	($19,953,651.69)	17.97%
PLANT OPERATIONS AND MAINTENANCE	$42,639,608.00	$44,338,996.34	$4,391,478.27	($39,947,518.07)	9.90%
STUDENT TRASNPORTATION	$20,607,598.00	$20,789,845.01	$1,541,615.34	($19,248,229.67)	7.42%
OTHER INSTRUCTIONAL	$0.00	$0.00	$0.00	$0.00	0.00%
FOOD SERVICE OPERATION	$0.00	$0.00	$0.00	$0.00	0.00%
COMMUNITY SERVICES	$247,857.00	$266,813.60	$46,148.36	($220,665.24)	17.30%
DEBT SERVICE	$1,445,320.00	$1,445,320.00	$67,323.26	($1,377,996.74)	4.66%
FUND TRANSFERS	$3,024,169.00	$3,024,168.96	$0.00	($3,024,168.96)	0.00%
CONTINGENCY	$23,137,100.00	$23,137,100.00	$0.00	($23,137,100.00)	0.00%
TOTAL EXPENDITURES	$438,360,948.00	$438,455,652.22	$23,950,584.71	($414,505,067.51)	5.46%

Expenditure comparison

- 2015-2016 Fiscal Year August= $23,950,585
- 2014-2015 Fiscal Year August=$23,039,793
  - **$910,792** Increase

REVENUE AND EXPENSE SUMMARY

- **Special Revenue Fund 2 (Grants)**
  - Total Revenue received to date is $3,198,469
  - Total Expenses to date is $2,291,877
  - **District Activity Fund 22 (NEW)**
    - $172,731 Revenue and $19,866 Expenses
- **Capital Outlay Fund 310**
  - Revenue from this source is received usually twice a year. To date we have received $1,783,692 including interest and beginning balance.
  - There are $0 expenditures to date and the expenses are primarily for debt service and fund transfers.
- **Building Fund 320**
  - Revenue we have received month to date is $201,433
  - Expenses for this fund are related to Debt Service and Fund Transfers for paying debt service on construction bonds. To date we have transferred $3,131,975

REVENUE AND EXPENSE SUMMARY

- **Construction Fund 360 & Debt Service Fund 400**
  - All revenue and expenses in these funds are related to Construction and Renovation payments of actual expenses and paying off debt service. The detail of these funds are reflected in the enclosed Monthly Report and Balance Sheet.
- **Food Service Fund 51**
  - Revenue received to date $552,951
  - Expenditures to date total $1,407,140
- **After School Program Fund 52**
  - Revenue received to date $32,850
  - Expenditures to date total $104,153
- **Fund 7000 is Trust Funds.**
  - I will report the detail of this fund with the Balance Sheet Report for more transparency.
- **Fund 80 & 81**
  - Are fixed asset fund accounts for Governmental Activities and Food Service

BALANCE SHEET SUMMARY

- **General Fund**
  - The balance sheet reflects that total assets are $39,498,033
  - The balance sheet also reflects that total liabilities are $255,491
  - Our financial position remains sound in relation to assets versus liabilities.
- **Fund 7000 Trust Funds has the following balances:**
  - Marcie Thomason $155,732
  - Dorothy Smith $19,339
  - All other trust funds are reconciled and sent to Bluegrass Community Foundation as received.
- **All other funds balance sheets are presented accordingly. Please let me know if you have any questions or concerns.**

QUESTIONS?