

Notes of Interest
December Financial Report

General notes

- December is generally when many of the cyclical items, such as property taxes, have been received or are well underway for the year, and the year begins to follow our annual trend.

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- Other sources of revenues has increased in keeping with the prior years' trend due to our December bond sale, but this category still lags previous years due to this year's bond issue being smaller.

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- Occupational taxes are outpacing the previous two fiscal years as the economy continues the strong trend from last year.
- Omitted taxes represent tax revenues that were excluded from the local tax rolls when appraised. Generally, these are automobiles, boats or planes that were added to the tax rolls after January 1 of the prior year, and the tax is collected and remitted to us by the state. These revenues are notoriously difficult to predict.

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- Plant Operations & Maintenance Other Purchased Services show a sizeable negative due to a \$1.4 million reimbursement of our telephone and network connectivity expenses from the federal Universal Service Fund, otherwise known as eRate.
- Transportation Professional/Technical Services are negative due to reimbursements from grants for direct transportation services provided to the grant programs.

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- Special Revenue Fund experienced a significant delay in receiving Federal Grants passed through the state during 2014-15 due to a new state system of district assurances that resulted in delays that year. These delays have been reduced during the current year.

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- Capital Outlay receives two revenue payments each year, generally in July and May. The two payments together equal \$100 times our Average Daily Attendance for the year.

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- Building Fund had a spike in Operating Transfers Out during 2013-14 when we used predominantly cash to fund projects that year. This was a one-time occurrence due to selling a low-interest bond late in the construction phase, which freed up the Building Fund to finance 2013-14 projects.
- Building Fund receives most of its revenue each year as a required local effort (a percent of our property taxes), which we transfer in November. For the remainder of the year, the fund will receive very little additional revenue and will spend the funds on hand for debt service or construction projects.
- Construction Fund now shows the revenues from our December bond sale, \$15,160,000.

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- The expansion of the Community Eligibility program has resulted in a decrease in Food Sales and a directly related increase in Federal Grant revenues.
- Food Service Operating Transfers Out are a new charge during the current year, as the fund is reimbursing the full cost of centralized operations provided by General Fund staff.