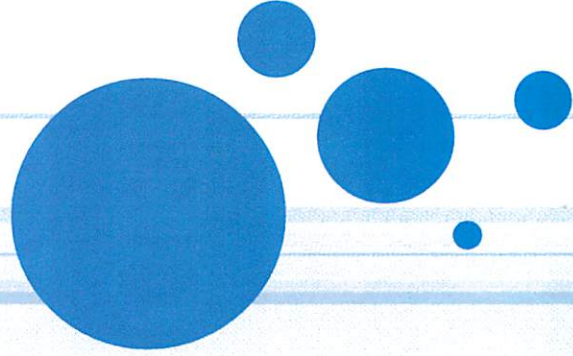




FAYETTE COUNTY PUBLIC SCHOOLS

MONTHLY FINANCE REPORT 9/26/16



GENERAL FUND REVIEW

		ACTUAL	2017 FY % YTD	2016 FY % YTD	% CHANGE 2016 to 2017 FY
TOTAL REVENUE through AUGUST 31, 2016		\$65,684,075	14%	15%	-1%
TOTAL EXPENDITURES through AUGUST 31, 2016		\$24,172,807	5%	7%	-2%
GENERAL FUND BALANCE as of AUGUST 31, 2016		\$41,511,268			
Add RESERVED FOR ENCUMBRANCES		\$6,195,829			
TOTAL GENERAL FUND BALANCE AUGUST 31, 2016		\$47,707,097			

REVENUE SUMMARY

FAYETTE COUNTY BOARD OF EDUCATION
FINANCIAL SUPPORT SERVICES TREASURER'S REPORT
FOR THE MONTH ENDING AUGUST 31, 2016
17% of the 2016-2017 FISCAL YEAR IS COMPLETE

GENERAL FUND 1 REPORT	BOARD APPROVED TENTATIVE BUDGET 16-17	BOARD APPROVED WORKING BUDGET 16-17	YTD BUDGET BALANCE 16-17	YTD REVENUE 8/31/2016	AVAILABLE BUDGET BALANCE	% RECEIVED OR EXPENDED
REVENUE						
Beginning Balance (unaudited)	\$45,000,000		\$45,000,000	\$38,530,574	(\$6,469,426.08)	85.62%
AD VALOREM TAXES	\$187,527,494		\$187,527,494	\$1,311,621	(\$186,215,872.69)	0.70%
UTILITY TAXES	\$22,230,174		\$22,230,174	\$1,806,458	(\$20,423,715.55)	8.13%
OCCUPATIONAL LIC TAXES	\$34,710,999		\$34,710,999	(\$467,964)	(\$35,178,962.50)	-1.35%
REVENUE IN LIEU OF TAXES	\$11,781		\$11,781	\$0	(\$11,781.00)	0.00%
OMITTED TAXES & PENALTIES	\$1,250,000		\$1,250,000	\$0	(\$1,250,000.00)	0.00%
TUITION	\$110,940		\$110,940	\$7,571	(\$103,369.00)	6.82%
TELECOMMUNICATIONS	\$967,633		\$967,633	\$161,238	(\$806,394.76)	16.66%
INTEREST	\$152,150		\$152,150	\$5,438	(\$146,711.67)	3.57%
OTHER REVENUE LOCAL SRS	\$5,106,026		\$5,138,462	\$337,808	(\$4,800,654.11)	6.57%
SEEK REVENUE	\$97,888,919		\$97,888,919	\$23,991,330	(\$73,897,589.00)	24.51%
OTHER STATE FUNDING	\$91,775		\$91,775	\$0	(\$91,775.00)	0.00%
INTERFUND TRANSFERS (indirect cost)	\$1,088,408		\$1,088,408	\$0	(\$1,088,408.00)	0.00%
MEDICAID	\$183,000		\$183,000	\$0	(\$183,000.00)	0.00%
SALE OF ASSETS	\$0		\$0	\$0	\$0.00	0.00%
ON BEHALF	\$68,223,149		\$68,223,149	\$0	(\$68,223,149.00)	0.00%
OTHER - NBC REIMB	\$225,000		\$225,000	\$0	(\$225,000.00)	0.00%
OTHER - CAPITAL LEASE PROCEEDS					\$0	0.00%
TOTAL OPERATING REVENUE	\$464,767,448	\$0	\$464,799,884	\$65,684,075	(\$399,115,808)	14%

REVENUE COMPARISON FISCAL YEARS

- WITH BEGINNING BALANCE (\$9 mil higher)
 - 2017 \$65 MILLION
 - 2016 \$56 MILLION
- WITHOUT BEGINNING BALANCE (\$11mil higher)
 - 2017 \$27 MILLION
 - 2016 \$16 MILLION

EXPENSE SUMMARY

FAYETTE COUNTY BOARD OF EDUCATION
FINANCIAL SUPPORT SERVICES TREASURER'S REPORT
FOR THE MONTH ENDING AUGUST 31, 2016
17% of the 2016-2017 FISCAL YEAR IS COMPLETE

GENERAL FUND 1 REPORT	BOARD APPROVED TENTATIVE BUDGET 16-17	BOARD APPROVED WORKING BUDGET 16-17	YTD BUDGET BALANCE 16-17	YTD EXPENSES 8/31/2016	AVAILABLE BUDGET BALANCE	% RECEIVED or EXPENDED
EXPENDITURES						
INSTRUCTION	\$261,770,328		\$262,064,186	\$7,981,912	(\$254,082,274)	3.05%
STUDENT SUPPORT SERVICES	\$24,706,234		\$23,331,439	\$892,367	(\$22,439,072)	3.82%
INSTRUCTIONAL STAFF SUPP SERVICE	\$16,830,563		\$17,061,468	\$1,195,260	(\$15,866,208)	7.01%
DISTRICT ADMIN SUPPORT	\$8,411,745		\$7,296,524	\$394,002	(\$6,902,522)	5.40%
SCHOOL ADMIN SUPPORT	\$27,332,627		\$27,233,040	\$2,398,678	(\$24,834,363)	8.81%
BUSINESS SUPPORT SERVICES	\$26,080,325		\$27,726,613	\$4,963,992	(\$22,762,621)	17.90%
MAINTENANCE	\$45,961,746		\$45,806,932	\$4,934,516	(\$40,872,416)	10.77%
STUDENT TRASNPORATION	\$21,863,998		\$21,825,176	\$1,326,547	(\$20,498,629)	6.08%
OTHER INSTRUCTIONAL	\$0		\$0	\$0	\$0	#DIV/0!
FOOD SERVICE OPERATION	\$0		\$0	\$0	\$0	#DIV/0!
COMMUNITY SERVICES	\$256,728		\$243,308	\$15,205	(\$228,103)	6.25%
DEBT SERVICE	\$4,237,320		\$1,273,848	\$70,329	(\$1,203,519)	5.52%
FUND TRANSFERS	\$1,827,170		\$5,448,686	\$0	(\$5,448,686)	0.00%
CONTINGENCY	\$25,488,663		\$25,488,663	\$0	(\$25,488,663)	0.00%
TOTAL EXPENDITURES	\$464,767,447		\$464,799,884	\$24,172,807	(\$440,627,077)	5.20%

REVENUE AND EXPENSE SUMMARY


- **Special Revenue Fund 2 (Grants)**

- Total Revenue received to date is \$2.6 MILLION
- Total Expenses to date is \$2.5 MILLION
- **District Activity Fund 22 (NEW)**
 - \$283K Revenue and \$196K Expenses

- **Capital Outlay Fund 310**

- Revenue from this source is received usually twice a year. To date we have received \$1.8 MILLION including interest and beginning balance.
- There is \$2.1 MILLION 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 approximately \$77K
 - Expenses for this fund are related to Debt Service and Fund Transfers for paying debt service on construction bonds. To date we have transferred \$3.2 MILLION.
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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 \$1.3 MILLION
- Expenditures to date total \$1.3 MILLION


- **After School Program Fund 52**

- Revenue received to date \$66K
- Expenditures to date total \$125K

- **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 \$58.5 MILLION
 - The balance sheet also reflects that total liabilities are \$93K
 - Our financial position remains sound in relation to assets versus liabilities.
 - **Fund 7000 Trust Funds has the following balances:**
 - Marcie Thomason \$197,607
 - Dorothy Smith \$19,339
 - John Price \$40,090
 - 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.**
 - **PLEASE NOTE: Next month we will be presenting you a new format for our financial reporting and would like your comments!**
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QUESTIONS?

