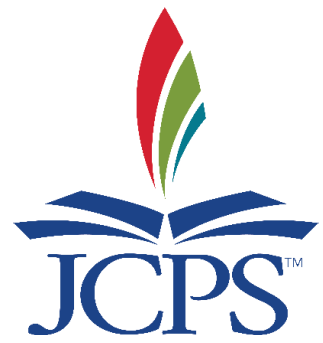# Notes of Interest
November Financial Report

Items of Note:

- Property tax collections (p. 1) began during November, which ends our period of tight cash flows for the year. These taxes are up about 5% from the previous year though it is very early in the collection period.
- Occupational taxes (p. 1) are down, which we believe is a temporary timing difference that will be corrected.
- State SEEK revenues (p. 1) continue their downward trend as assessment increases exceed the increase in per pupil SEEK revenues.
- Other state revenues (p. 1) are significantly higher as state-paid fringe benefit payments have increased drastically as the state attempts to fund the pensions.
- Other sources of revenues (p. 1) are significantly higher this year as we sold a new school building renovation bond in October, which is earlier than in previous years.
- Most expense categories (p. 1) are higher because the state is funding state-paid employee benefits (see other state revenues bullet above), such as health insurance and pensions, at higher levels than in previous years. Also, November had three pay periods instead of the usual two pay periods. This happened in December during the previous two years and has caused a one month timing difference compared to these years.
- General Fund transportation technical services (p. 6) are negative, which is consistent with previous years, due to reimbursements of grant program transportation costs.
- When property taxes collections begin, Building Fund (p. 13) is allocated the portion required by the SEEK formula. Building Fund has now received most of its revenues for the entire year.

Upcoming Finance Events:

- Draft Budget due January 31
- 1099 and W-2 reporting to the IRS due January 31

Charts: 2018-19 is noticeably higher than comparison years due to higher on-behalf payments, earlier bond sale, and a third pay period in the month of November.

Comparative Expenditures by Month (All Funds)

Comparative Revenues by Month (All Funds)