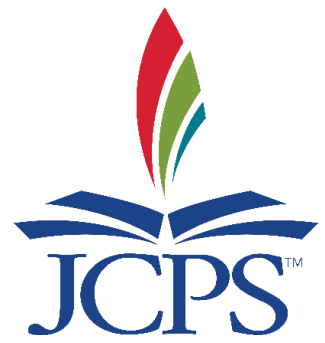


## Notes of Interest

### December Financial Report



December Activity: With the property tax season in full swing, December is by far our highest revenue month, receiving \$435 million in this month alone. These revenues will sustain our schools through October 2019 when the property tax calendar begins again.

#### Items of Note:

- Property tax collections (p. 1) are up about 3.3% from the previous year.
- 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 was 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.
- 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 and earlier bond sale.*

