

Audit and Finance Meeting

May 9, 2019 5:30 – 7:00 P.M.

Those in Attendance: Cari Buehler, Shane Baumgardner, P.A Dunfee, and Mary Lou Rinaldo

Receipts on your fiscal year to date comparison sheets:

“Property Tax Allocation” The district received Rollback and Homestead payments for 1st Half Real Property Tax Collections in April FY19. This is earlier than the previous fiscal year.

“All Other Financial Sources” for April FY19 includes \$7,100 for bus sold at on-line auction.

On the expenditures side:

“Personal Services” for April FY19 are slightly higher due to continued sub custodian costs and payment of accrued wages for a para professional.

“Supplies and Materials” were up for April FY18 due to \$30,880 in expenditures for the English Language Arts textbook adoptions.

Notes:

Attached you will find a copy of the district’s five-year forecast posted in October 2018 and a revision as of May 9, 2019.

Variances of significance and some contributing factors for FY19 include:

Line 1.010 General Property +\$60,000

Line 1.060 All Other Operating Revenue +\$90,000 Increased excess cost billing, interest income, open enrollment

Line 3.030 Purchased Services -\$90,000 Lower Community school transfers, lower marketing costs, lower design fees

Line 3.040 Supplies and Materials +\$30,000 Repair Supplies

Line 3.050 Capital Outlay + \$42,000 Increases to finish west campus project

Line 5.010 Operational Transfers Out +\$20,000 Expanding deficits in Food Service and Community Ed

Additionally we went through the 5 year forecast with Mr. Baumgardner answering questions on specific line items.