

Williamsburg Local School District
Statement of Financial Activity For Fiscal Year Ending June 30, 2018
Actual Compared to Budget for September 2017
 Using May Forecast

| | For the Month of September 2017 | | | May | Year-To-Date June 30, 2018 | | |
|---|---------------------------------|------------------|----------------|-------------------|--|-------------------|-----------------------------------|
| | Budget | Actual | Variance | Forecast | Beginning Balance on September 1, 2017 | | Beginning balance on July 1, 2017 |
| | | | | | Cumulative Budget | Cumulative Actual | |
| Beginning Cash Balance | 2,872,682 | 2,872,682 | | | 2,083,525 | 2,022,271 | 2,022,271 |
| Revenues | | | | | | | |
| From Local Sources | | | | | | | |
| Real Estate Taxes | 0% | 0 | 0 | 0 F | 3,100,632 | 1,401,486 | 1,432,814 |
| Public utility | 0% | 0 | 64 | 64 F | 283,402 | 81,280 | 81,397 |
| Earnings on Investments | 15% | 5,398 | 5,684 | 287 F | 35,984 | 8,996 | 17,816 |
| Other | 3% | 11,357 | 11,402 | 45 F | 326,350 | 81,588 | 87,738 |
| Open Enrollment Revenue | 8% | 76,399 | 76,468 | 69 F | 936,261 | 229,384 | 229,428 |
| From State Sources | | | | | | | |
| Foundation - Unrestricted | 8% | 449,363 | 428,907 | (20,456) U | 5,394,515 | 1,348,629 | 1,291,610 |
| Casino | 0% | 0 | 0 | 0 F | 51,019 | 25,510 | 27,257 |
| Foundation - Restricted | 6% | 10,612 | 7,920 | (2,692) U | 176,868 | 31,836 | 23,913 |
| Tax Allocations | 0% | 0 | 223,224 | 223,224 F | 459,504 | 0 | 223,224 |
| Total Revenues | | 553,129 | 753,669 | 200,540 F | 10,764,535 | 3,208,707 | 3,415,198 |
| Non-Operating: | 0% | 0 | 197 | 197 F | 222,923 | 29,409 | 29,409 |
| Total Revenues & Non Op | | 553,129 | 753,866 | 200,737 F | 10,987,458 | 3,238,116 | 3,444,607 |
| Total Rev. + Beg. Cash | 3,425,810 | 3,626,547 | | | 13,070,983 | 5,260,387 | 5,466,878 |
| Expenditures | | | | | | | |
| Salaries and Wages | 8% | 401,354 | 401,338 | 16 F | 4,918,560 | 1,180,454 | 1,160,124 |
| Fringe Benefits | 8% | 145,369 | 163,889 | (18,520) U | 1,751,428 | 437,857 | 482,373 |
| Purchased Services (Remaining) | 11% | 46,179 | 45,906 | 274 F | 431,584 | 107,896 | 105,147 |
| Special Ed Contracted Services | 10% | 128,520 | 127,795 | 725 F | 1,260,000 | 226,800 | 212,541 |
| Virtual, Sub Teach contracts, Gifted serv | 3% | 3,750 | 3,596 | 154 F | 125,000 | 6,250 | 4,668 |
| Utility Bills | 7% | 15,614 | 15,179 | 435 F | 211,000 | 52,750 | 46,788 |
| Open Enroll, Com Schl & "tuition" costs | 8% | 66,561 | 66,343 | 218 F | 858,855 | 214,714 | 200,778 |
| Materials, Supplies, Texts | 13% | 45,225 | 45,034 | 191 F | 361,803 | 144,721 | 138,804 |
| Capital Outlay | 8% | 40,608 | 40,568 | 40 F | 489,256 | 97,851 | 96,152 |
| Other | 1% | 946 | 847 | 99 F | 172,055 | 34,411 | 28,451 |
| Total Expenditures | | 894,128 | 910,495 | (16,367) U | 10,579,541 | 2,503,705 | 2,475,826 |
| Advance | 0% | 0 | 0 | 0 F | 0 | 0 | 0 |
| Transfers | | 0 | 500 | (500) U | 0 | 0 | 0 |
| Non operating | | 0 | 0 | 0 F | 270,000 | 270,000 | 275,500 |
| Total Exp. Non Op & Transfers & Advances | | 894,128 | 910,995 | (16,867) U | 1,000 | 0 | 0 |
| Cash Balance before Reserve | 2,531,683 | 2,715,552 | | | 2,220,442 | 2,486,683 | 2,715,552 |
| Legal reserve | | 38,403 | 38,403 | | 30,000 | 38,403 | 38,403 |
| Capital Improvement Reserves | | 512,579 | 512,579 | | 400,000 | 512,579 | 512,579 |
| Technology Reserve | | 100,285 | 100,285 | | 30,000 | 100,285 | 100,285 |
| Economic Disadvantaged | | (15,978) | (15,978) | | - | (15,978) | (15,978) |
| General Fund Cash | 1,896,395 | 2,080,265 | | | 1,760,442 | 1,851,395 | 2,080,264 |
| Outstanding Purchase Orders | 1,237,514 | 1,237,514 | | | 75,000 | 1,237,514 | 1,237,514 |
| Ending Balance | 658,881 | 842,750 | | | 1,685,442 | 613,881 | 842,750 |

F = Favorable Variance

U = Unfavorable Variance

Revenues

Real Estate, Public utility:

Tax Allocations:

Tax allocations were not expected in September. This payment is early.

Earnings on Investment:

Higher than expected for the month and year. This is from investing Abrams donations. Increased in Oct forecast.

Other:

As expected.

Open Enrollment:

As expected though based on last year counts.

Foundation:

Short for month and year. Still based on last year's formula and student counts. ODE is supposed to update in October.

Casino Tax Revenue

Little short for the half year period.

Restricted Foundation:

Short for month and year. Still based on last year's formula and student counts. ODE is supposed to update in October.

Non-Operating:

Expenditures

Salaries/Wages:

As expected.

Fringe Benefits:

Short for the month and year. Will increase in Oct forecast.

Purchased Services:

As expected for month and year.

Materials,Supplies,Texts:

As expected.

Capital Outlay:

As expected.

Other:

As expected.

Non-Operating:

I increased transfers for payroll for coaches and student activity advisors. That was over budget.

Reserve Balance:

Ending Cash Balance

Cash balance is better than expected as compared to May forecast.