

REQUEST FOR BOARD ACTION

To: ESD Board of Education
From: ESD Finance Director, Ron Patera
Date: October 31, 2016
Business Date: November 14, 2016
Subject: Monthly Financial Report



RECOMMENDATION:

Approve motion as presented.

BACKGROUND AND FINDINGS:

The accompanying financial information presents the previous months checks over \$5,000 and financial activity through the month of September.

RECOMMENDED MOTION:

I move to approve the attached list of checks over \$5,000 and the monthly financial report.

Superintendent's Review: 

Budgeted Disbursements Exceeding \$5,000

DATE	CHECK #	VENDOR	FY17 PAYMENT	PURPOSE	FY16 PAYMENT
05-Oct-16	43192	Intermountain Rural Electric	\$33,577.16	Districtwide monthly electric service	\$33,921.59
05-Oct-16	43194	Legacy Academy	\$201,695.24	Monthly PPOR	\$185,802.38
05-Oct-16	43211	Pinnacol Assurance	\$11,380.00	Districtwide Workers Comp. (last year's payment included a \$9,000 audit credit)	\$5,791.00
05-Oct-16	43231	U.S. Food Service, Inc.	\$13,299.20	Monthly supplies	\$9,341.81
11-Oct-16	43235	Acorn Petroleum, Inc.	\$12,520.08	Transportation fuel	\$8,811.20
11-Oct-16	43245	CGRS	\$7,864.50	Transportation - Fuel storage area soil testing	
11-Oct-16	43296	Varsity Spirit Fashions	\$6,700.42	EHS cheerleading uniforms	\$7,192.07
14-Oct-16	43303	Best Buy Co.	\$9,909.89	EHS - Visual production equipment	
20-Oct-16	43405	East Central BOCES	\$9,576.35	Occupational Therapist Services Aug & Sept 2016	
			\$306,522.84		

General Fund
2016-17 Financial Statement
Summary of Revenues, Expenditures & Fund Balance

	2016-17 Budget	2016-17 Activity to 9/30/2016	Percent	2015-16 Activity
Beginning Fund Balance (unaudited)	3,281,508	3,281,508		3,663,424
Revenues:				
Finance Act	17,539,765	3,281,747	18.71%	17,645,907
Local Sources	685,000	223,499	32.63%	780,819
State/Federal Sources	2,908,773	532,178	18.30%	1,600,505
Total Revenues	21,133,538	4,037,424	19.10%	20,027,231
Revenue Allocations	(2,806,648)	(669,509)	23.85%	(2,725,317)
Revenues after Allocation	18,326,890	3,367,915	18.38%	17,301,914
Total Available Funds	21,608,398	6,649,423	30.77%	20,965,338
Expenditures and Transfers:				
Total Expenditures	20,008,942	4,767,063	23.82%	17,341,247
Total Expend. & Reserves	20,008,942	4,767,063	23.82%	17,341,247
TABOR Reserve	596,329			
Contingency	50,000			
Reserve per District Policy	400,179			
Total Reserves	1,046,508			
Non-Appropriated Reserves	552,948			
Ending Fund Balance	1,599,456	1,882,360	117.69%	3,624,091

General Fund
2016-17 Financial Statement
Summary of Revenues

	2016-17 Budget	2016-17 Activity to 9/30/2016	Percent	2015-16 Activity
Finance Act				
Property Taxes	4,695,084	95,443	2.03%	4,563,790
State Equalization	11,940,484	2,985,131	25.00%	12,029,845
Specific Ownership Taxes	904,197	201,173	22.25%	1,052,272
	17,539,765	3,281,747	18.71%	17,645,907
Other Local Sources				
Improvement fees	80,000	-		124,168
Cell Phone Tower Lease	60,000	9,568	15.95%	67,058
Investment	10,000	6,528	65.28%	16,864
Tuition/Fees/Other	500,000	172,311	34.46%	540,234
Technology fee	35,000	35,092	100.26%	32,495
	685,000	223,499	32.63%	780,819
State/Federal Sources				
Vocational	30,000	8,680	28.93%	26,041
ECEA	465,000	396,001	85.16%	510,715
Transportation	210,000	-	0.00%	219,222
IDEA	394,584	73,730	18.69%	333,880
IDEA Preschool	17,812	-	0.00%	17,812
READ Act	50,000	47,436	94.87%	28,083
Other Federal Sources/Misc. Rev	130,000	6,331	4.87%	116,924
BEST Grant	1,611,377		0.00%	166,409
Insurance Proceeds				181,419
	2,908,773	532,178	18.30%	1,600,505
Total Revenues before Allocations	21,133,538	4,037,424	19.10%	20,027,231
Revenue Allocations:				
Total Revenue Allocations	(2,806,648)	(669,509)	23.85%	(2,725,317)
	(2,806,648)	(669,509)	23.85%	(2,725,317)
Total Revenues after Allocations	\$ 18,326,890	\$ 3,367,915	18.38%	\$ 17,301,914

Elizabeth School District
Variable Column Report

General Fund Summary		General Fund Summary			
	Adj Budget	Ytd Expended	Prev Yr Exp.	Prev Yr Budget	% Expended % Year to Year
10 GENERAL FUND					
101 RUNNING CREEK ELEMENTARY	2,215,512.23	575,956.36	622,009.98	2,296,390.00	27.09 92.60
102 SINGING HILLS ELEMENTARY	3,168,410.79	820,582.67	537,826.11	2,955,299.00	18.20 152.57
103 PRESCHOOL	424,923.67	104,885.12	98,063.18	432,540.00	22.67 106.96
201 ELIZABETH MIDDLE SCHOOL	2,766,521.28	707,553.27	713,383.50	2,820,293.00	25.29 99.18
301 ELIZABETH HIGH SCHOOL	6,112,295.46	1,112,693.02	969,988.05	4,077,234.00	23.79 114.71
302 FRONTIER HIGH SCHOOL	651,743.75	181,118.07	168,299.91	682,577.00	24.66 107.62
600 CENTRALIZED SERVICES	92,188.50	30,445.71	23,339.28	148,500.00	15.72 130.45
612 SPECIAL EDUCATION	1,091,545.46	261,350.17	180,399.67	992,965.00	18.17 144.87
623 CENTRAL OFFICE	346,250.93	94,495.67	261,173.58	588,451.00	44.38 36.18
625 BUSINESS SERVICES	442,512.10	118,311.81	103,190.88	418,686.00	24.65 114.65
628 INFORMATION SERVICES	449,160.05	141,357.69	110,918.41	502,000.00	22.10 127.44
710 OPER/MAINT CENTER	332,489.62	97,695.53	88,336.40	302,650.00	29.19 110.59
720 TRANSPORTATION CENTER	1,079,351.81	254,354.12	229,675.06	1,032,522.00	22.24 110.75
800 DISTRICTWIDE	674,000.00	224,120.84	154,850.46	631,000.00	24.54 144.73
801 CAPITAL	.00	5,283.00	132,172.10	135,000.00	97.91 4.00
970 FRONTIER CHILD CARE	162,036.19	36,859.59	41,572.16	158,700.00	26.20 88.66
971 ECIC	.00	.00	.00	500.00	.00
10 GENERAL FUND	20,008,941.84	4,767,062.64	4,435,198.73	18,175,307.00	24.40 107.48

Run Date 10/25/16 11:52 AM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District
Variable Column Report

Page No 1
FJEXS01S

		Food Service Revenue		Food Service Fund	
		<u>Adj Budget</u>	<u>Ytd Received</u>	<u>% Received</u>	<u>Prev Yr Revs.</u>
					<u>Prev Yr Budget</u>
21 FOOD SERVICE FUND		761,000.00	122,835.35	16.14	106,608.93
21 FOOD SERVICE FUND					721,000.00

Run Date 10/25/16 11:51 AM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District

Page No 1
FJEXS01S

Variable Column Report

Periods	00	-	03	Food Service Expenditures			Food Service Expenditures			
				Adj Budget	Ytd Expended	% Expended	Prev Yr Exp.	Prev Yr Budget	% Expended	% Year to Year
21	FOOD SERVICE FUND									
21	FOOD SERVICE FUND			761,000.34	156,362.89	20.55	137,616.13	745,000.00	18.47	113.62

Run Date 10/25/16 12:03 PM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District
Variable Column Report

Page No 1
FJEXS01S

	<u>Adj Budget</u>	<u>Ytd Received</u>	<u>% Received</u>	<u>Prev Yr Revs.</u>	<u>Prev Yr Budget</u>	<u>Grant Fund Revenues</u>
22 DESIGNATED PURPOSE GRANTS	303,325.00	89,164.90	29.40	23,814.77	293,307.00	
22 DESIGNATED PURPOSE GRANTS						

Run Date 10/25/16 11:54 AM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District
Variable Column Report

Page No 1
FJEXS01S

Grant Fund Expenditures		Grant Fund Expenditures		Grant Fund Expenditures	
Adj Budget	Ytd Expended	% Expended	Prev Yr Exp.	Prev Yr Budget	% Year to Year
303,325.00	47,943.63	15.81	41,136.63	293,307.00	14.03
					116.55

22 DESIGNATED PURPOSE GRANTS
22 DESIGNATED PURPOSE GRANTS

Run Date 10/25/16 11:55 AM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District
Variable Column Report

Page No 1
FJEXS01S

Pupil Activity Revenue		Pupil Activity Revenue	
Adj Budget	Ytd Received	% Received	Prev Yr Revs.
606,000.00	180,084.15	29.72	167,243.10
			Prev Yr Budget
			564,000.00

23 PUPIL ACTIVITY FUND
23 PUPIL ACTIVITY FUND

Run Date 10/25/16 11:54 AM

For 07/01/16 - 09/30/16

Periods 00 - 03

Elizabeth School District

Variable Column Report

Pupil Activity Expenditures

Pupil Activity Fund

Page No. 1

FJEXS01S

<u>Adj Budget</u>	<u>Ytd Expended</u>	<u>% Expended</u>	<u>Prev Yr Exp.</u>	<u>Prev Yr Budget</u>	<u>% Expended</u>	<u>% Year to Year</u>
606,000.00	98,481.68	16.25	92,824.53	564,000.00	16.46	106.09

23 PUPIL ACTIVITY FUND
23 PUPIL ACTIVITY FUND

Elizabeth School District
Variable Column Report

Bond Redemption Revenues

Bond Redemption Fund

<u>Adj Budget</u>	<u>Ytd Received</u>	<u>% Received</u>	<u>Prev Yr Revs.</u>	<u>Prev Yr Budget</u>
1,704,575.00	41,318.59	2.42	48,916.16	1,704,575.00

31 BOND REDEMPTION FUND
31 BOND REDEMPTION FUND

Elizabeth School District
Variable Column Report

Bond Redemption Expenditures		Bond Redemption Fund			
Adj Budget	Ytd Expended	% Expended	Prev Yr Exp.	Prev Yr Budget	% Expended % Year to Year
1,751,525.00	250.00	.01	250.00	1,754,575.00	.01 100.00

31 BOND REDEMPTION FUND
31 BOND REDEMPTION FUND

Elizabeth School District

Variable Column Report

Self-Insurance Revenues

Self-Insurance Fund

Adj Budget	Ytd Received	% Received	Prev Yr Revs	Prev Yr Budget
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1,830,000.00	359,139.02	19.63	345,676.71	1,750,000.00
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64 RISK-RELATED ACTIVITY FND
64 RISK-RELATED ACTIVITY FND

Elizabeth School District

Variable Column Report

Self-Insurance Expenditures

Self-Insurance Fund

	<u>Adj Budget</u>	<u>Ytd Expended</u>	<u>% Expended</u>	<u>Prev Yr Exp.</u>	<u>Prev Yr Budget</u>	<u>% Expended</u>	<u>% Year to Year</u>
64 RISK-RELATED ACTIVITY FND	1,830,000.00	396,411.11	21.66	420,100.70	1,830,000.00	22.96	94.36
64 RISK-RELATED ACTIVITY FND							

For 07/01/16 - 09/30/16

FJEXS01S

Variable Column Report

Periods 00 - 03 Student Activity Revenues Student Activity Revenues

<u>Adj Budget</u>	<u>Ytd Received</u>	<u>% Received</u>	<u>Prev Yr Revs</u>	<u>Prev Yr Budget</u>
600,000.00	141,792.71	23.63	159,152.55	600,000.00

74 STUDENT ACTIVITY FUND

74 STUDENT ACTIVITY FUND

Run Date 10/26/16 10:25 AM
For 07/01/16 - 09/30/16
Periods 00 - 03

Elizabeth School District

Page No 1
FJEXS01S

Variable Column Report

Student Activity Expenditures		Student Activity Fund			
<u>Adj Budget</u>	<u>Ytd Expended</u>	<u>% Expended</u>	<u>Prev Yr Exp.</u>	<u>Prev Yr Budget</u>	<u>% Expended</u>
600,000.00	125,360.16	20.89	93,933.37	600,000.00	15.66
					133.46

74 STUDENT ACTIVITY FUND

74 STUDENT ACTIVITY FUND