



## July & August 2018 (FY19) Financial Reports

### MANAGEMENT DISCUSSION AND ANALYSIS

Finance and Appropriations Committee presentation: September 12, 2018

Board presentation and acceptance: September 18, 2018

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*Mission: Each student is highly educated, prepared for leadership and service, and empowered for success as a citizen in a global community.*

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#### Year to Date Revenues and Expenditures Overview<sup>12</sup>

The monthly plan for FY19 is based on, in most cases, 5 prior fiscal years of actual revenue and expenditure activity. Using blended percentages of monthly expenditure activity for each line item works to smooth out month to month variances from one year to the next solely due to timing and not specifically indicative of behavioral changes. The plan for revenues is based on the May 2018 Five-Year Forecast (FYF) as approved by the Board of Education on May 15, 2018. For expenditures, the plan is based on original appropriations resolution adopted by the Board of Education on June 19, 2018. The original appropriation amounts have been adjusted downward based on the historical pattern of spending less than the appropriations. These adjustments ranged from 0.17% for personnel items to 8.7% for supplies and materials. In total, the expenditure plan is approximately \$6.8 million less than the original appropriation amount<sup>3</sup>.

In July, total revenues were \$9.6 million over plan, +4.7%, and total expenditures were \$2.4 million under plan, -3.8%. In August, total revenues for the month were \$21.5 million ahead of plan, bringing the YTD favorable variance to \$31.1 million. Expenditures in August were \$2.2 million under plan bringing the YTD favorable variance to \$4.7 million. Ending cash balance at the end of August was \$35.8 million over plan at \$389 million.

#### July

CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$ 212,147,518	\$ 202,653,686	\$ 9,493,832	4.7%
EXPENDITURES	\$ 61,527,777	\$ 63,951,289	\$ (2,423,512)	-3.8%
END. CASH BAL.	\$ 341,731,533	\$ 329,814,189	\$ 11,917,344	3.6%

#### August

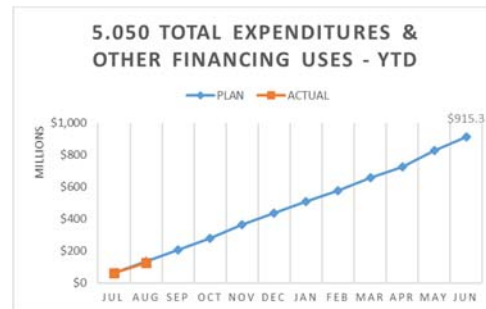
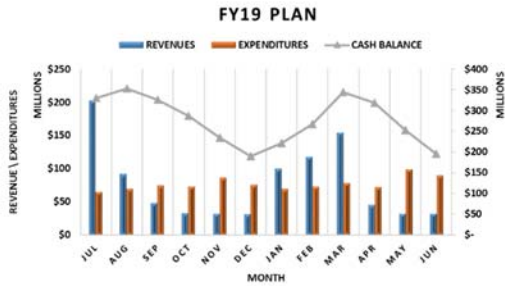
CATEGORY	YTD ACTUAL	YTD PLAN	YTD VARIANCE	PCT VAR.
REVENUES	\$ 325,771,260	\$ 295,246,977	\$ 30,524,283	10.3%
EXPENDITURES	\$ 127,895,745	\$ 132,560,430	\$ (4,664,684)	-3.5%
END. CASH BAL.	\$ 388,987,307	\$ 353,798,339	\$ 35,188,968	9.9%

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<sup>1</sup> Monthly financial reports are prepared in alignment with the five year forecast and as such include revenue and expenditures of the General Fund plus certain debt service activity that is General Fund related.

<sup>2</sup> Numbers in graph titles and charts, e.g. "2.080", reference the corresponding line numbers in the financial report and FYF.

<sup>3</sup> \$915,344,971 planned vs. \$922,138,821 appropriated.

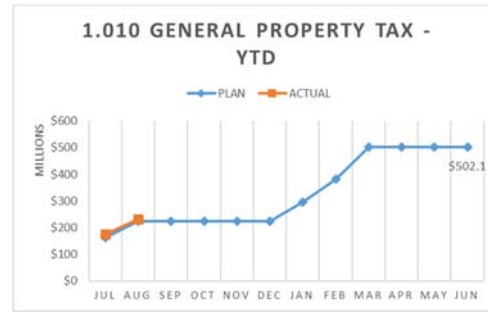


*Revenues Year to Date*

REVENUES (through August)	YTD ACTUAL	YTD PLAN	VARIANCE	PCT VAR.
PROPERTY TAXES (1.010)	\$ 232,387,504	\$ 224,653,148	\$ 7,734,356	3%
STATE AID (1.035 & 1.40)	\$ 59,150,893	\$ 57,099,353	\$ 2,051,540	4%
RESTR. FED. GRANT (1.045)	\$ -	\$ -	\$ -	n/a
PROPERTY TAX ALLOC. (1.050)	\$ 16,748,970	\$ -	\$ 16,748,970	n/a
OTHER REVENUES (1.060)	\$ 5,448,009	\$ 2,969,476	\$ 2,478,533	83%
OTHER FINANCING SOURCES (2.070)	\$ 12,035,884	\$ 10,525,000	\$ 1,510,884	14%
TOTAL REVENUES (2.080)	\$ 325,771,260	\$ 295,246,977	\$ 30,524,283	10%

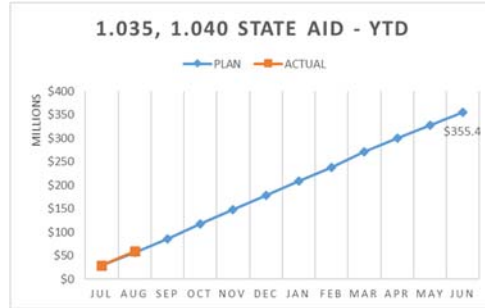
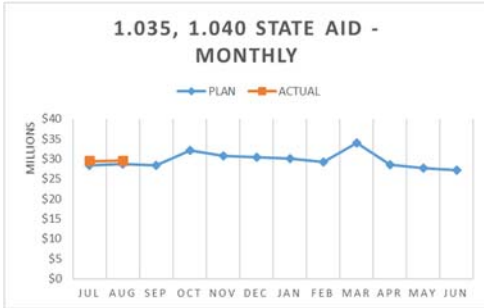
**Property Taxes (1.010)** – Second half collection of property taxes consisted of \$174.7 million in advances in July and \$25.2 million in final settlement and \$32.5 million in TIF monies in August. YTD variance is in part due to actual revenue exceeding the estimate and part due to using prior year experience for timing of receipt. In estimating the total annual amount, the August settlement was projected at \$230.8 million when preparing the May FYF. Actual was \$232.4 million, a \$1.6 million favorable variance (0.7%). For the plan, the annual estimate (August 2018 + March 2019 settlements) was spread based on prior years’ experience not the specific settlement period estimates. This distorted the timing in the plan pushing more of the annual estimate into the March

2019 time period. Absent any further real increase in the tax collections over the FYF estimates, we can expect the timing variance to work itself out by March 2019.

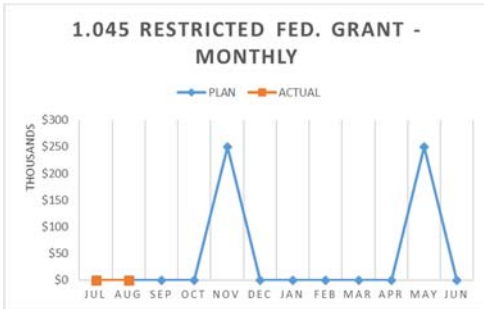


**State Aid (1.035 & 1.040)** – The annual estimate has been increased \$2.5 million for casino revenue which was not included in the May 2018 FYF (but is included and separately identified in the upcoming October 2018 FYF). YTD through August, state aid is \$2 million over plan reflecting a different cash flow timing than last year as estimates for the year are on target with current information from ODE.

	May 2018 FYF Calculation	Aug #2 Payment	Current Over(Under) Calculation
<b>Opportunity Grant:</b>	\$ 190,706,386	\$ 190,139,611	\$ (566,775)
<b>Targeted Assistance:</b>	\$ 20,990,869	\$ 21,009,818	\$ 18,949
<b>K-3 Literacy Funding:</b>	\$ 4,608,696	\$ 4,613,854	\$ 5,157
<b>Economic Disadvantaged Funding:</b>	\$ 44,320,660	\$ 44,208,062	\$ (112,598)
<b>Limited English Proficiency Funding:</b>	\$ 6,015,562	\$ 6,001,803	\$ (13,758)
<b>Gifted Education Funding:</b>	\$ 1,851,512	\$ 1,846,848	\$ (4,663)
<b>Transportation Funding (Generally Exempted from Cap):</b>	\$ 29,943,851	\$ 29,942,342	\$ (1,509)
<b>Special Education Additional Funding (Generally Exempted from Cap):</b>	\$ 43,993,702	\$ 44,668,899	\$ 675,197
<b>Capacity Aid (Exempted from Cap):</b>		\$ -	\$ -
<b>Graduation Bonus (Exempted from Cap):</b>		\$ -	\$ -
<b>Third Grade Reading Bonus (Exempted from Cap):</b>		\$ -	\$ -
<b>Transitional Aid Guarantee:</b>		\$ -	\$ -
<b>Career Tech Education Funding (Exempted from Guarantee &amp; Cap):</b>	<u>\$ 2,689,337</u>	<u>\$ 2,917,879</u>	<u>\$ 228,542</u>
<b>Total State Funding:</b>	\$ 345,120,575	\$ 345,349,117	\$ 228,542
<b>ADDITIONAL AID ITEMS:</b>			
<b>Preschool Special Education Funding:</b>	\$ 5,231,327	\$ 5,234,024	\$ 2,697
<b>Special Education Transportation Funding:</b>	<u>\$ 2,538,696</u>	<u>\$ 2,538,696</u>	\$ -
<b>Total Additional Aid Items:</b>	<u>\$ 7,770,024</u>	<u>\$ 7,772,721</u>	<u>\$ 2,697</u>
<b>Total State Funding with Additional Aid Items*</b>	<u><u>\$ 352,890,599</u></u>	<u><u>\$ 353,121,837</u></u>	<u><u>\$ 231,239</u></u>
*Excludes an estimated \$2.5 million in casino revenue			



**Restricted Federal Grants (1.045) – No activity.**



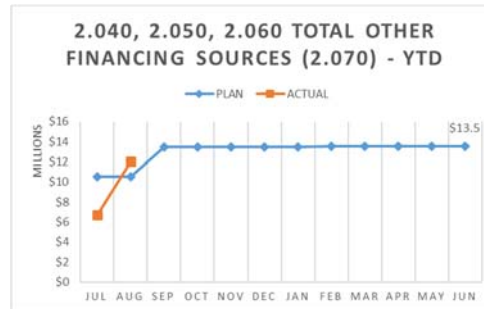
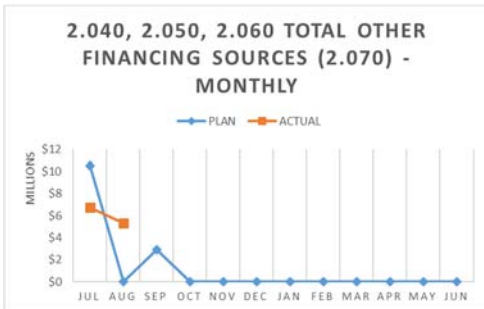
**Property Tax Allocation (1.050) – Received in August one month ahead of plan, this \$16.7 million variance will resolve next month to within \$825,000 of plan. This YTD variance represents 80% of the YTD revenue variance.**



**All Other Revenues (1.060)** – comprised of items such as tuition, fees, and investment income, the significant contributors are the Medicaid reimbursement and direct payments to the district for property tax settlements and income tax sharing. Win-Win payments are also included on this line. \$2.5 million ahead of plan through August is largely explained by investment income exceeding estimates (+\$1.1 million) and property tax payments in lieu of taxes (PILOTS) (+1.3 million.)



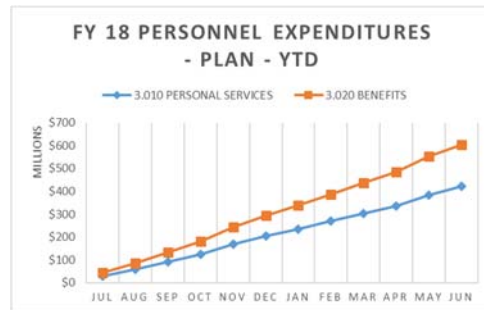
**Other Financing Sources (2.070)** – this includes lines 2.040 and 2.050, Transfers-In and Advances-In, and 2.060 All Other Financing Sources. \$2.9 million in Transfers-In was received in August but planned for September. Advances-In planned at \$10.5 million were actually \$6.7 million; \$3.8 million under plan. All Other Financing Sources planned at \$150,000 for the year, benefited from a \$2.4 million refund of prior year fees from the Franklin County Auditor. The district received a similar refund in FY2015 (\$2.1 million). This refund was unexpected and not guaranteed in the future. These variances, both favorable and unfavorable net to \$1.5 million favorable YTD.



Expenditures Year to Date

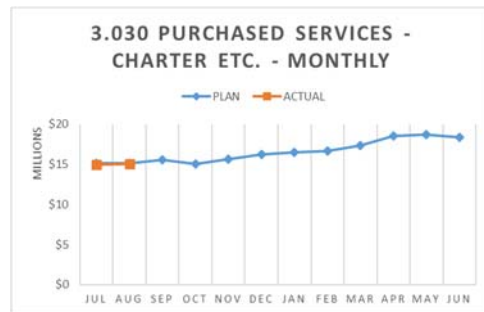
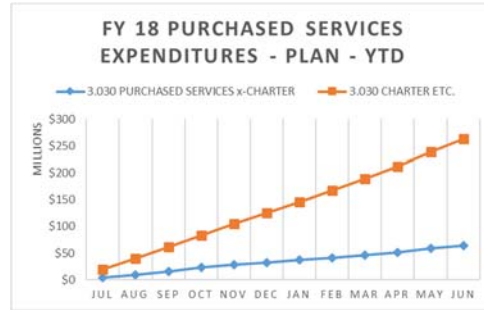
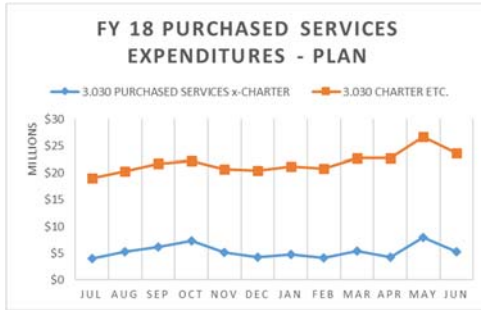
EXPENDITURES (through August)	YTD ACTUAL	YTD PLAN	VARIANCE	PCT VAR.
PERSONNEL (3.010 & 3.020)	\$ 78,125,433	\$ 84,393,905	\$ (6,268,473)	-7%
PURCHASED SERVICES x-CHARTER (3.030)	\$ 8,984,437	\$ 9,265,421	\$ (280,984)	-3%
CHARTER, STEM, SCHOLARSHIP (3.030)	\$ 30,034,637	\$ 30,268,275	\$ (233,638)	-1%
SUPPLIES & MATERIALS (3.040)	\$ 3,144,962	\$ 3,220,309	\$ (75,347)	-2%
CAPITAL OUTLAY (3.050)	\$ 1,066,150	\$ 529,183	\$ 536,967	101%
DEBT SERVICE RELATED (4.020, 4.055, 4.060)	\$ -	\$ -	\$ -	n/a
OTHER OBJECTS (4.300)	\$ 3,616,901	\$ 3,929,262	\$ (312,361)	-8%
OTHER FINANCING USES (5.040)	\$ 2,923,225	\$ 954,074	\$ 1,969,151	206%
TOTAL EXPENDITURES (5.050)	\$ 127,895,745	\$ 132,560,430	\$ (4,664,684)	-4%

**Personnel (3.010 & 3.020)** – starting off the year 7% under plan, \$6.2 million. A significant portion of July and August expenditures are run out payments of earnings on FY18 contracts. New contracts and wage increases will begin to be paid in September and it is then we will be better able to determine the trend in this line item.



**Purchased Services (3.030)** – purchase services-xCharter is \$280,984 under plan YTD, 3%. The original appropriation was reduced an average of 1.36% for the plan estimate, or a total of \$3.63 million which is almost equal to the favorable variance in FY18. This adjustment is intended to bring the plan more in line with historical spending patterns and keep the variance to a minimum.

Charter, Stem, and Scholarship lines are on target at \$233,638 under plan YTD.



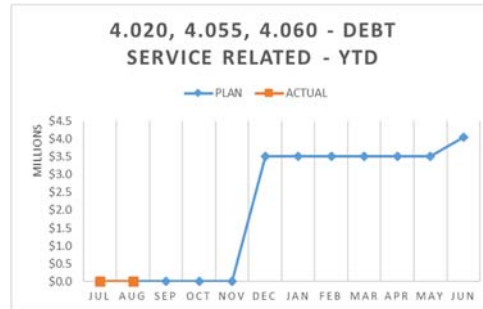
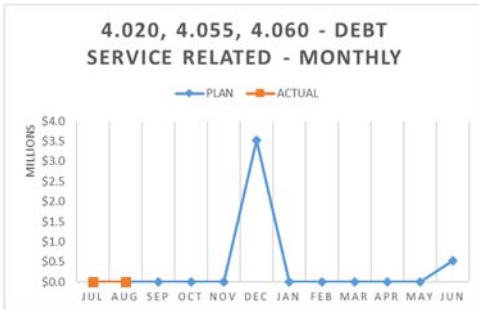
**Supplies & Materials (3.040)** – on plan through August at just \$75,347 under plan (2%). This line’s original appropriation was reduced an average of 8.69% to align the plan with historical spending patterns.



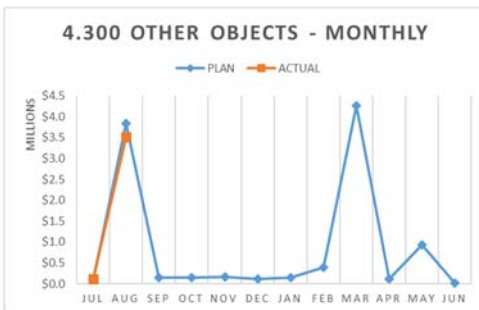
**Capital Outlay (aka equipment, 3.050)** – there was no adjustment in the original appropriation for this line for plan purposes. With approximately \$1.2 million in carry forward purchase orders, this line has the capacity to run over plan for the year. We will closely monitor this line for changes in appropriation which will impact the overall spending.



**Debt-Service Related (4.020, 4.055, & 4.060)** – these expenditures are for payments on the bus purchase bonds and QSCBs related to Transfers-In within the revenue section. This General Fund related debt while recorded in the Debt Service Fund on district accounting records, are required to be restated within this report (FYF format) to reflect their relationship with General Fund operations. No activity thus far this fiscal year.



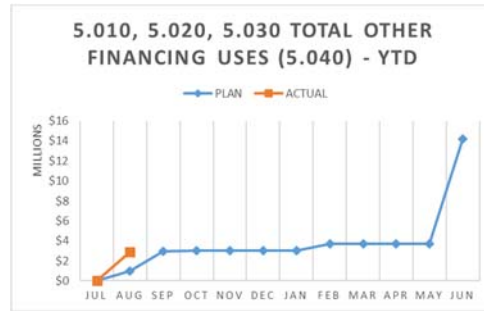
**Other Objects (4.300)** – Primarily County Auditor and Treasurer Fees and deductions for the County ESC. \$3.5 million of the \$3.6 million total was for such fees. On plan at \$312,361 favorable variance.







**Other Financing Uses (5.040)** – Transfers-Out and Advances-Out are included here. The almost \$2 million unfavorable variance will resolve next month as Transfers-Out were anticipated for September but executed in August.





Month of July - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Revenues</b>											
1.010 General Property Tax (Real Estate)	\$ 161,415,507	\$ 174,684,000	\$ 13,268,493	\$ 161,415,507	\$ 174,684,000	\$ 13,268,493		\$ 502,100,000	\$ 502,100,000	8%	35%
1.020 Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	n/a	0%
1.035 + 1.040 State Aid	\$ 28,323,106	\$ 29,547,964	\$ 1,224,858	\$ 28,323,106	\$ 29,547,964	\$ 1,224,858		\$ 352,900,000	\$ 355,400,000	4%	8%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 500,000	\$ 500,000	n/a	0%
1.050 Property Tax Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 32,700,000	\$ 32,700,000	n/a	0%
1.060 All Other Revenues	\$ 2,402,573	\$ 1,192,107	\$ (1,210,466)	\$ 2,402,573	\$ 1,192,107	\$ (1,210,466)		\$ 17,845,000	\$ 17,845,000	-50%	7%
1.070 Total Revenues	\$ 192,141,186	\$ 205,424,071	\$ 13,282,885	\$ 192,141,186	\$ 205,424,071	\$ 13,282,885		\$ 906,045,000	\$ 908,545,000	7%	23%
<b>Other Financing Sources</b>											
2.040 Operating Transfers-In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 2,900,000	\$ 2,900,000	n/a	0%
2.050 Advances-In	\$ 10,500,000	\$ 6,723,427	\$ (3,776,573)	\$ 10,500,000	\$ 6,723,427	\$ (3,776,573)		\$ 10,500,000	\$ 10,500,000	-36%	64%
2.060 All Other Financing Sources	\$ 12,500	\$ 20	\$ (12,480)	\$ 12,500	\$ 20	\$ (12,480)		\$ 150,000	\$ 150,000	-100%	0%
2.070 Total Other Financing Sources	\$ 10,512,500	\$ 6,723,447	\$ (3,789,053)	\$ 10,512,500	\$ 6,723,447	\$ (3,789,053)		\$ 13,550,000	\$ 13,550,000	-36%	50%
2.080 Total Revenues and Other Financing Sources	\$ 202,653,686	\$ 212,147,518	\$ 9,493,832	\$ 202,653,686	\$ 212,147,518	\$ 9,493,832		\$ 919,595,000	\$ 922,095,000	5%	23%
<b>Expenditures</b>											
3.010 + 3.020 Personnel related	\$ 42,983,482	\$ 39,343,180	\$ (3,640,302)	\$ 42,983,482	\$ 39,343,180	\$ (3,640,302)	\$ 607,096,731	\$ 605,000,000	\$ 605,219,180	-8%	7%
3.030 Purchased Services	\$ 4,027,184	\$ 4,706,028	\$ 678,844	\$ 4,027,184	\$ 4,706,028	\$ 678,844	\$ 76,840,550	\$ 61,620,000	\$ 63,973,993	17%	7%
3.030 Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 15,102,269	\$ 14,986,172	\$ (116,096)	\$ 15,102,269	\$ 14,986,172	\$ (116,096)	\$ 198,857,082	\$ 204,880,000	\$ 198,857,082	-3%	8%
3.040 Supplies and Materials	\$ 1,429,617	\$ 1,982,700	\$ 553,083	\$ 1,429,617	\$ 1,982,700	\$ 553,083	\$ 21,046,003	\$ 18,800,000	\$ 17,148,838	39%	12%
3.050 Capital Outlay	\$ 315,016	\$ 398,685	\$ 83,669	\$ 315,016	\$ 398,685	\$ 83,669	\$ 2,872,856	\$ 1,300,000	\$ 1,522,635	27%	26%
Debt Service:											
4.020 Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,340,000	\$ 2,400,000	\$ 2,340,000	n/a	0%
4.055 Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 700,000	\$ 657,665	n/a	0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,041,719	\$ 1,000,000	\$ 1,041,719	n/a	0%
4.300 Other Objects	\$ 93,531	\$ 111,012	\$ 17,480	\$ 93,531	\$ 111,012	\$ 17,480	\$ 10,721,229	\$ 10,600,000	\$ 10,365,117	19%	1%
4.500 Total Expenditures	\$ 63,951,099	\$ 61,527,777	\$ (2,423,322)	\$ 63,951,099	\$ 61,527,777	\$ (2,423,322)	\$ 921,473,835	\$ 906,300,000	\$ 901,126,229	-4%	7%



Month of July - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Other Financing Uses</b>											
5.010 Operating Transfers-Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ 3,600,000	\$ 3,700,000	n/a	0%
5.020 Advances-Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500,000	\$ 10,500,000	n/a	0%
5.030 All Other Financing Uses	\$ 190	\$ -	\$ (190)	\$ 190	\$ -	\$ (190)	\$ 518,317	\$ 10,000	\$ 18,742	-100%	0%
5.040 Total Other Financing Uses	\$ 190	\$ -	\$ (190)	\$ 190	\$ -	\$ (190)	\$ 4,218,317	\$ 14,110,000	\$ 14,218,742	-100%	0%
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>\$ 63,951,289</b>	<b>\$ 61,527,777</b>	<b>\$ (2,423,512)</b>	<b>\$ 63,951,289</b>	<b>\$ 61,527,777</b>	<b>\$ (2,423,512)</b>	<b>\$ 925,692,153</b>	<b>\$ 920,410,000</b>	<b>\$ 915,344,971</b>	<b>-4%</b>	<b>7%</b>
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 138,702,397	\$ 150,619,741	\$ 11,917,344	\$ 138,702,397	\$ 150,619,741	\$ 11,917,344		\$ (815,000)	\$ 6,750,029		
Beginning Cash Balance	\$ 191,111,792	\$ 191,111,792	\$ -	\$ 191,111,792	\$ 191,111,792	\$ -		\$ 191,111,792	\$ 191,111,792		
<b>Ending Cash Balance</b>	<b>\$ 329,814,189</b>	<b>\$ 341,731,533</b>	<b>\$ 11,917,344</b>	<b>\$ 329,814,189</b>	<b>\$ 341,731,533</b>	<b>\$ 11,917,344</b>		<b>\$ 190,296,792</b>	<b>\$ 197,861,821</b>		

NOTE: Line 5.020 Advances-Out is not required to be part of the Appropriation Resolution.

Adjustment: Back out CFWD Encumbrances  
 Adjustment: Add in Line 5.020  
 Adjusted Total

\$ (13,973,332)  
 \$ 10,500,000  
\$ 922,218,821    \$ 920,410,000    \$ 915,344,971



Month of August - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Revenues</b>											
1.010 General Property Tax (Real Estate)	\$ 63,237,641	\$ 57,703,504	\$ (5,534,137)	\$ 224,653,148	\$ 232,387,504	\$ 7,734,356		\$ 502,100,000	\$ 502,100,000	3%	46%
1.020 Tangible Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	n/a	0%
1.035 + 1.040 State Aid	\$ 28,776,247	\$ 29,602,929	\$ 826,682	\$ 57,099,353	\$ 59,150,893	\$ 2,051,540		\$ 352,900,000	\$ 355,400,000	4%	17%
1.045 Restricted Fed. Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 500,000	\$ 500,000	n/a	0%
1.050 Property Tax Allocation	\$ -	\$ 16,748,970	\$ 16,748,970	\$ -	\$ 16,748,970	\$ 16,748,970		\$ 32,700,000	\$ 32,700,000	n/a	51%
1.060 All Other Revenues	\$ 566,903	\$ 4,255,902	\$ 3,688,999	\$ 2,969,476	\$ 5,448,009	\$ 2,478,533		\$ 17,845,000	\$ 17,845,000	83%	31%
1.070 Total Revenues	\$ 92,580,791	\$ 108,311,305	\$ 15,730,514	\$ 284,721,977	\$ 313,735,376	\$ 29,013,399		\$ 906,045,000	\$ 908,545,000	10%	35%
<b>Other Financing Sources</b>											
2.040 Operating Transfers-In	\$ -	\$ 2,923,225	\$ 2,923,225	\$ -	\$ 2,923,225	\$ 2,923,225		\$ 2,900,000	\$ 2,900,000	n/a	101%
2.050 Advances-In	\$ -	\$ -	\$ -	\$ 10,500,000	\$ 6,723,427	\$ (3,776,573)		\$ 10,500,000	\$ 10,500,000	-36%	64%
2.060 All Other Financing Sources	\$ 12,500	\$ 2,389,212	\$ 2,376,712	\$ 25,000	\$ 2,389,232	\$ 2,364,232		\$ 150,000	\$ 150,000	9457%	1593%
2.070 Total Other Financing Sources	\$ 12,500	\$ 5,312,437	\$ 5,299,937	\$ 10,525,000	\$ 12,035,884	\$ 1,510,884		\$ 13,550,000	\$ 13,550,000	14%	89%
2.080 Total Revenues and Other Financing Sources	\$ 92,593,291	\$ 113,623,742	\$ 21,030,451	\$ 295,246,977	\$ 325,771,260	\$ 30,524,283		\$ 919,595,000	\$ 922,095,000	10%	35%
<b>Expenditures</b>											
3.010 + 3.020 Personnel related	\$ 41,410,424	\$ 38,782,253	\$ (2,628,171)	\$ 84,393,905	\$ 78,125,433	\$ (6,268,473)	\$ 607,096,731	\$ 605,000,000	\$ 605,219,180	-7%	13%
3.030 Purchased Services	\$ 5,238,236	\$ 4,278,409	\$ (959,828)	\$ 9,265,421	\$ 8,984,437	\$ (280,984)	\$ 76,840,550	\$ 61,620,000	\$ 63,973,993	-3%	14%
3.030 Charter Schools, STEM, Scholarship, etc. (478, 479)	\$ 15,166,006	\$ 15,048,465	\$ (117,541)	\$ 30,268,275	\$ 30,034,637	\$ (233,638)	\$ 198,857,082	\$ 204,880,000	\$ 198,857,082	-3%	15%
3.040 Supplies and Materials	\$ 1,790,692	\$ 1,162,262	\$ (628,430)	\$ 3,220,309	\$ 3,144,962	\$ (75,347)	\$ 21,046,003	\$ 18,800,000	\$ 17,148,838	-2%	18%
3.050 Capital Outlay	\$ 214,167	\$ 667,465	\$ 453,298	\$ 529,183	\$ 1,066,150	\$ 536,967	\$ 2,872,856	\$ 1,300,000	\$ 1,522,635	101%	70%
Debt Service:											
4.020 Principal-Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,340,000	\$ 2,400,000	\$ 2,340,000	n/a	0%
4.055 Principal-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 657,665	\$ 700,000	\$ 657,665	n/a	0%
4.060 Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,041,719	\$ 1,000,000	\$ 1,041,719	n/a	0%
4.300 Other Objects	\$ 3,835,731	\$ 3,505,890	\$ (329,841)	\$ 3,929,262	\$ 3,616,901	\$ (312,361)	\$ 10,721,229	\$ 10,600,000	\$ 10,365,117	-8%	35%
4.500 Total Expenditures	\$ 67,655,256	\$ 63,444,744	\$ (4,210,513)	\$ 131,606,355	\$ 124,972,520	\$ (6,633,835)	\$ 921,473,835	\$ 906,300,000	\$ 901,126,229	-5%	14%



Month of August - Fiscal Year 2019

	Month To Date			Year To Date			Current FY19 Rev'd Budget (Approp. Res. - Expend. ONLY)	May '18 FYF	Total Plan Based on: FYF (Rev), Adj. Orig Bgt (Exp)	Percent Variance Actual from Plan YTD	Actual Percent of Plan Received or Expended YTD
	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.	Current Year Estimate	Current Year Actual	Act. Over(Under) Est.					
<b>Other Financing Uses</b>											
5.010 Operating Transfers-Out	\$ 953,135	\$ 2,923,225	\$ 1,970,090	\$ 953,135	\$ 2,923,225	\$ 1,970,090	\$ 3,700,000	\$ 3,600,000	\$ 3,700,000	207%	79%
5.020 Advances-Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500,000	\$ 10,500,000	n/a	0%
5.030 All Other Financing Uses	\$ 749	\$ -	\$ (749)	\$ 939	\$ -	\$ (939)	\$ 518,317	\$ 10,000	\$ 18,742	-100%	0%
5.040 Total Other Financing Uses	\$ 953,884	\$ 2,923,225	\$ 1,969,341	\$ 954,074	\$ 2,923,225	\$ 1,969,151	\$ 4,218,317	\$ 14,110,000	\$ 14,218,742	206%	21%
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>\$ 68,609,140</b>	<b>\$ 66,367,969</b>	<b>\$ (2,241,172)</b>	<b>\$ 132,560,430</b>	<b>\$ 127,895,745</b>	<b>\$ (4,664,684)</b>	<b>\$ 925,692,153</b>	<b>\$ 920,410,000</b>	<b>\$ 915,344,971</b>	<b>-4%</b>	<b>14%</b>
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 23,984,151	\$ 47,255,774	\$ 23,271,623	\$ 162,686,547	\$ 197,875,515	\$ 35,188,968		\$ (815,000)	\$ 6,750,029		
Beginning Cash Balance	\$ 329,814,189	\$ 341,731,533	\$ 11,917,344	\$ 191,111,792	\$ 191,111,792	\$ -		\$ 191,111,792	\$ 191,111,792		
<b>Ending Cash Balance</b>	<b>\$ 353,798,339</b>	<b>\$ 388,987,307</b>	<b>\$ 35,188,968</b>	<b>\$ 353,798,339</b>	<b>\$ 388,987,307</b>	<b>\$ 35,188,968</b>		<b>\$ 190,296,792</b>	<b>\$ 197,861,821</b>		

NOTE: Line 5.020 Advances-Out is not required to be part of the Appropriation Resolution.

Adjustment: Back out CFWD Encumbrances  
 Adjustment: Add in Line 5.020  
 Adjusted Total

\$ (13,973,332)  
 \$ 10,500,000  
\$ 922,218,821    \$ 920,410,000    \$ 915,344,971