



**Monthly Operation Funds (Funds 10,20,40,50,70)- March 2019**

OPERATIONS				
Revenue Source	March 2019	Budget FY19	FY19 YTD	% Budget
Property Taxes	\$ -	\$ 12,686,234	\$ 6,149,125	48.47%
Other Local Sources	\$ 53,236	\$ 1,066,350	\$ 739,182	69.32%
State	\$ 153,830	\$ 2,326,000	\$ 1,458,560	62.71%
Federal	\$ 56,638	\$ 833,500	\$ 724,944	86.98%
<b>Total</b>	<b>\$ 263,704</b>	<b>\$ 16,912,084</b>	<b>\$ 9,132,219</b>	<b>54.00%</b>

Expenses FY19-February				
	March 2019	Budget FY19	FY19 YTD	% Budget
Salaries	\$ 1,083,541	\$ 9,293,781	\$ 6,124,460	65.90%
Benefits	\$ 313,967	\$ 2,742,400	\$ 1,788,755	65.23%
Purchased Services	\$ 128,743	\$ 1,726,109	\$ 1,296,038	75.08%
Supplies	\$ 60,120	\$ 1,065,821	\$ 802,985	75.34%
Capital Outlay	\$ 1,722	\$ 260,000	\$ 258,783	99.53%
Other Objects	\$ 17,392	\$ 1,419,000	\$ 931,581	65.65%
Termination Benefits	\$ -	\$ 46,250	\$ 50,641	109.49%
Non-Capitalized Equipment	\$ 4,783	\$ 50,000	\$ 72,591	145.18%
<b>Operational Expenses</b>	<b>\$ 1,610,268</b>	<b>\$ 16,603,361</b>	<b>\$ 11,325,834</b>	<b>68.21%</b>
<b>Net Position</b>	<b>\$ (1,346,825)</b>	<b>\$ 8,034</b>	<b>\$ (2,343,371)</b>	



**All Funds March 2019**

	February 2019	Budget FY19	FY19 YTD	% Budget
<b>REVENUES</b>	\$ 264,010	\$ 16,912,084	\$ 9,282,279	54.9%
<b>EXPENSES</b>	\$ 1,618,647	\$ 18,700,071	\$ 11,677,556	62.4%
<b>Net Position</b>	\$ (1,354,637)	\$ (1,787,987)	\$ (2,395,277)	

Currently, the district has a \$1.347 M deficit for the month of February. Overall, the district has an operational deficit of \$2.43 M with revenues being at 54% of budget and expenses at 68.2% with 70% of the financial calendar expired. The net position will continue to decline over the next 2 months until the 1<sup>st</sup> installment of the 2018 Tax Levy is realized in June. Last year, the operational deficit was \$1.01 M at this point in the year.

In December, the largest source of revenue was from the Evidence Based Funding Model (\$152,000).

Salaries and Benefits cost \$714,000 in February. Major expenses were for Medical Insurance (\$150,000), Special Education Transportation (\$37,000), Food Service (\$32,000), and Electricity (\$22,000).

In March, the district began with \$10.93 M in cash on hand, and the cash balance on March 31, 2019 was approximately \$9.66M, with \$9.37M at PMA and 294,000 at Itasca Bank.

In April, the largest expected expense will be the initial payment for the Energy Savings Project (\$170,000)

Respectfully Submitted,

Steve Wilt  
 CSBO/Treasurer