



# School District of the City of Pontiac

Monthly Financial Presentation

August, 2017

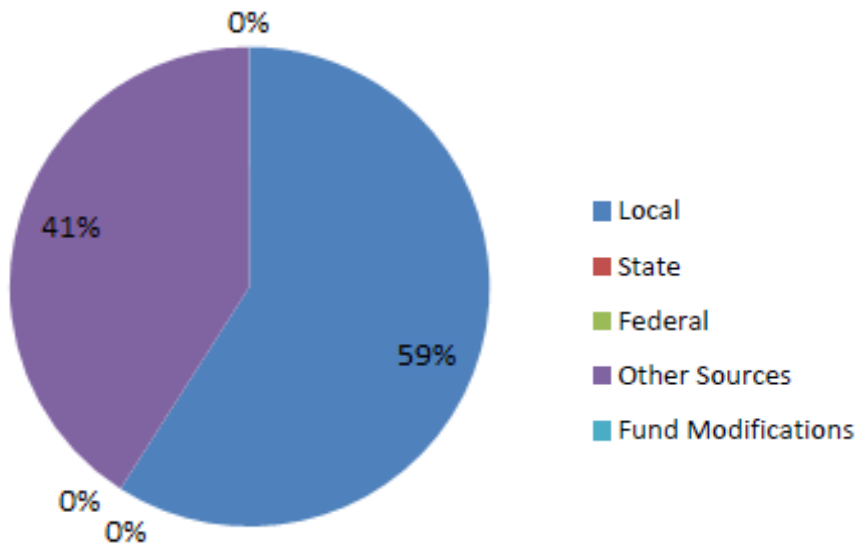
# Cash Flow –

# August, 2017

	July	August	September	October	November	December
Beginning cash/investments	3,488,947	1,658,801	5,683,257	10,542,978	2,946,950	5,747,085
<b>Cash basis revenue:</b>						
1 Property Taxes	707,064	6,441,832	14,676,187	1,361,134	41,667	144,447
2 State Aid	1,063,857	1,037,094	-	1,077,095	1,077,095	1,077,095
3 Grant	524,955	1,659,103	977,000	2,517,000	1,267,000	1,267,000
4 PA18	-	4,120,186	-	-	-	-
5 Insurance Revenue	-	-	-	-	-	-
6 Property Sales	-	-	-	-	-	-
7 Financing Proceeds	-	4,500,000	-	13,895,000	5,000,000	-
8 Other Income	42,801	85,415	28,250	28,250	28,250	28,250
10 Total revenue (sources of CF):	2,338,677	17,843,630	15,681,437	18,878,479	7,414,012	2,516,792
12 Total available resources:	5,827,624	19,502,431	21,364,694	29,421,457	10,360,962	8,263,877
<b>Cash basis expenditures:</b>						
16 Payroll	2,452,424	2,248,138	3,037,944	2,550,000	2,550,000	2,550,000
17 Payment Plans	-	-	-	-	-	-
18 Debt Payments	-	9,385,000	5,379,000	19,666,688	274,740	-
19 Significant Recurring Payments	1,246,226	1,097,445	2,134,748	1,331,226	1,331,226	1,927,283
20 Capital Items	266,968	417,371	195,691	2,765,593	296,911	463,330
21 Utilities	109,015	73,843	74,333	111,000	111,000	131,000
22 Other Payments (Accounts Payable)	94,190	597,377	-	50,000	50,000	86,000
24 Total expenditures (uses of CF):	4,168,823	13,819,174	10,821,716	26,474,507	4,613,877	5,157,613
26 Ending cash/investments	1,658,801	5,683,257	10,542,978	2,946,950	5,747,085	3,106,264

# Budget to Actual – Revenue

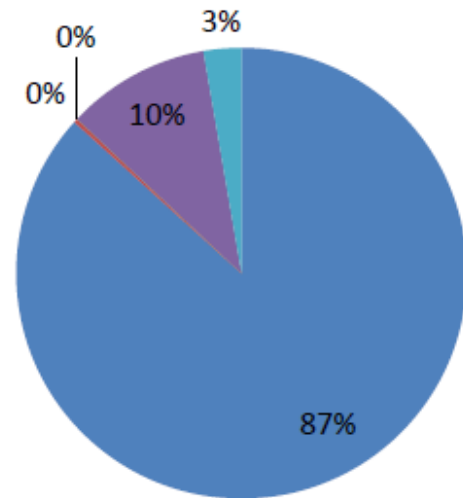
August, 2017



\$ 6.0M Property Taxes  
 \$ 4.1M PA-18 80% FY2018

**August, 2017 Revenue Received: \$10,111,411**

August, 2016

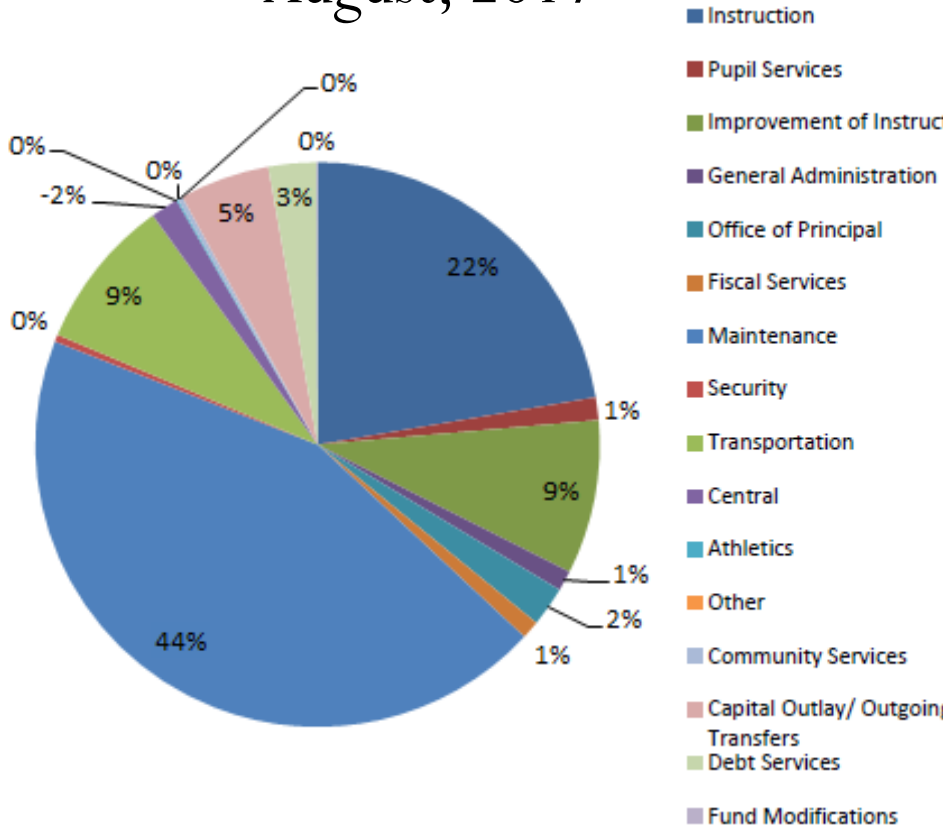


\$ 7.3M Property Taxes  
 \$ 1.0M PA-18 1<sup>st</sup> QTR.  
 \$ 300K MESSA Levy

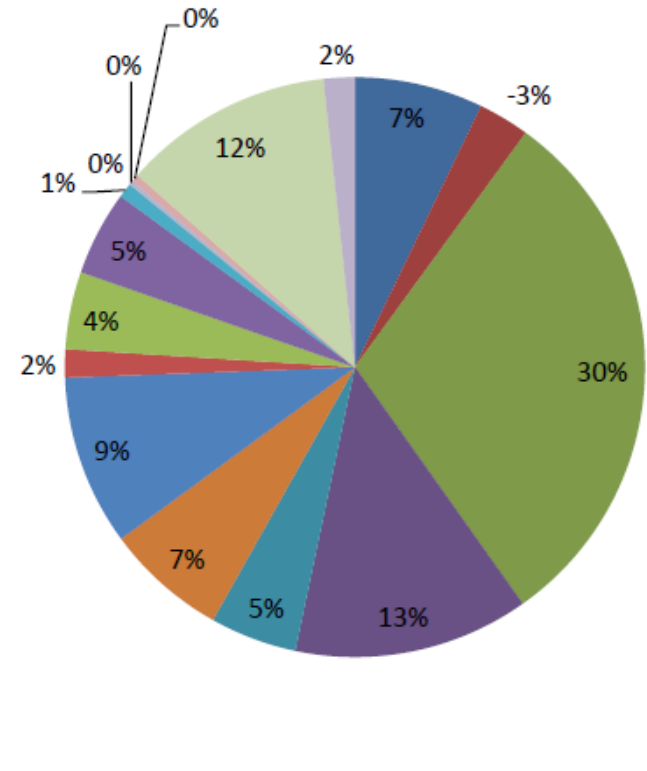
**August, 2016 Revenue Received: \$8,676,875**

# Budget to Actual – Expenditures

August, 2017



August, 2016



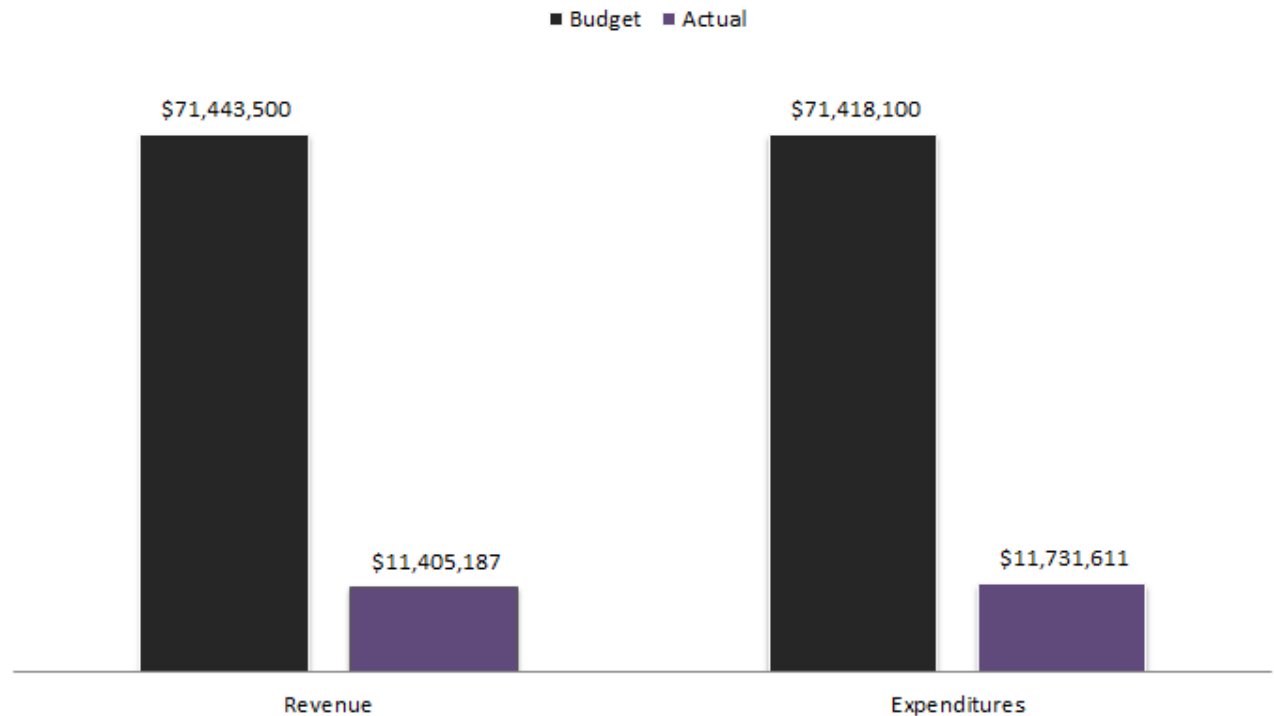
**August, 2017 Expenditures To Date: \$6,778,401**

**August, 2016 Expenditures To Date: \$2,006,621**

# Budget to Actual – as of August, 2017

- August is the 2<sup>nd</sup> month of the FY; state aid is recorded as prior year revenue
- The District has recognized \$11.4M or 16% of the Budget.
- Property tax collections are \$7.2M or 25.7% of budget.
- Repayment of TAN \$4.8M or 34.2%
- 3 payrolls in September.

## FY 2017/18 Budget to Actual as of August, 2017



# FOOD SERVICE FUND

## Budget to Actual – as of August, 2017

	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<b><u>REVENUE</u></b>			
Local (A la Carte/Catering)	85,000	-	0%
State (§31d School Lunch)	90,000	-	0%
Federal (NSL/USDA)	2,850,000	-	0%
County & InterDistrict	-	-	0%
Other Financing Sources	6,500	-	0%
	<u>3,031,500</u>	<u>-</u>	<u>0%</u>
<b><u>EXPENDITURES</u></b>			
Salaries	600,000	39,849	7%
Benefits	330,000	33,594	10%
Purchased Services	295,000	2,639	1%
Supplies	1,468,300	22,944	2%
Capital Outlay	155,700	-	0%
Other	-	-	0%
<u>Other Financing</u>			
Transfer to General Fund	135,000	1,346	1%
	<u>2,984,000</u>	<u>100,372</u>	<u>3%</u>
Net Income / (Deficit) - Current Year	<u>47,500</u>	<u>(100,372)</u>	
Beginning Fund Balance	891,870	891,870	100%
Projected Ending Fund Balance	<u>939,370</u>	<u>791,498</u>	<u>84%</u>

# SINKING FUND

## Budget to Actual – as of August, 2017

	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<b><u>REVENUE</u></b>			
Local Taxes	7,000,000	2,052,654	29%
Site Bonds	-	2,940,000	100%
Rebates	-	-	100%
Interest	2,000	193	10%
<b>TOTAL REVENUE</b>	<b>7,002,000</b>	<b>4,992,847</b>	<b>71%</b>
<b><u>EXPENDITURES</u></b>			
Technology	376,000	174,201	46%
Corrective Maintenance	400,000	5,541	1%
Achitectural Costs	200,000	42,650	21%
Administrative Costs	175,000	41,807	24%
Roofing Projects	1,000,000	572,305	57%
Paving Projects	2,000,000	820,922	41%
Carpet/Tile/Abatement	750,000	499,853	67%
Athletics	400,000	-	0%
HVAC Controls	1,644,300	1,327,467	81%
<b><u>Other Financing</u></b>			
Fund Contingency	56,700	-	0%
<b>TOTAL EXPENDITURES</b>	<b>7,002,000</b>	<b>3,484,746</b>	<b>50%</b>
Net Income / (Deficit) - Current Year	-	1,508,101	
Beginning Fund Balance	-	-	100%
Projected Ending Fund Balance	-	1,508,101	-100%