



School District of the City of Pontiac

Monthly Financial Presentation

July, 2017

Cash Flow –

July, 2017

	July	August	September	October	November	December
Beginning cash/investments	3,488,947	1,658,801	2,129,154	8,036,108	3,520,108	6,344,743
Cash basis revenue:						
1 Property Taxes	707,064	7,870,857	13,947,454	1,361,134	41,667	144,447
2 State Aid	1,063,857	1,022,760	-	1,077,095	1,077,095	1,077,095
3 Grant	524,955	853,067	1,001,500	2,541,500	1,291,500	1,291,500
4 PA18	-	3,652,800	-	-	-	-
5 Insurance Revenue	-	-	-	-	-	-
6 Property Sales	-	-	-	-	-	600,000
7 Financing Proceeds	-	4,500,000	13,895,000	-	5,000,000	-
8 Other Income	42,801	173,250	28,250	28,250	28,250	28,250
10 Total revenue (sources of CF):	2,338,677	18,072,734	28,872,204	5,007,979	7,438,512	3,141,292
12 Total available resources:	5,827,624	19,731,535	31,001,358	13,044,087	10,958,620	9,486,035
Cash basis expenditures:						
16 Payroll	2,452,424	2,200,495	2,800,000	2,550,000	2,550,000	2,550,000
17 Payment Plans	-	-	-	-	-	-
18 Debt Payments	-	13,631,000	15,543,688	5,256,000	274,740	-
19 Significant Recurring Payments	1,246,226	787,303	1,889,399	1,331,226	1,331,226	1,927,283
20 Capital Items	266,968	409,250	2,657,830	225,753	296,911	440,000
21 Utilities	109,015	74,333	74,333	111,000	111,000	131,000
22 Other Payments (Accounts Payable)	94,190	500,000	-	50,000	50,000	86,000
24 Total expenditures (uses of CF):	4,168,823	17,602,381	22,965,250	9,523,979	4,613,877	5,134,283
26 Ending cash/investments	1,658,801	2,129,154	8,036,108	3,520,108	6,344,743	4,351,752

GENERAL FUND

Budget to Actual – as of July, 2017

Stated by Object	Current Budget	Year-to-Date Actual	% of Budget
<u>REVENUE</u>			
Local	28,563,800	797,222	3%
State	13,569,500	4,000	0%
Federal	10,108,300	-	0%
Other Financing Sources	19,201,900	-	0%
TOTAL REVENUE	71,443,500	801,222	1%
<u>EXPENDITURES</u>			
Salaries	23,817,485	501,932	2%
Benefits	15,600,775	1,016,503	7%
Purchased Services	16,693,078	85,006	1%
Supplies	1,149,862	5,004	0%
Capital Outlay	500,000	943	0%
Other	12,881,900	66,049	1%
<u>Other Financing</u>			
Transfer to RRAF	775,000	-	0%
TOTAL EXPENDITURES	71,418,100	1,675,437	2%
Net Income / (Deficit) - Current Year	25,400	(874,215)	
Beginning Fund Balance	(23,361,466)	(23,361,466)	100%
Projected Ending Fund Balance	(23,336,066)	(24,235,681)	4%

FOOD SERVICE FUND

Budget to Actual – as of July, 2017

	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
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%
TOTAL REVENUE	3,031,500	-	0%
<u>EXPENDITURES</u>			
Salaries	600,000	29,573	5%
Benefits	330,000	21,047	6%
Purchased Services	295,000	-	0%
Supplies	1,468,300	-	0%
Capital Outlay	155,700	-	0%
Other	-	-	0%
<u>Other Financing</u>			
Transfer to General Fund	135,000	-	0%
TOTAL EXPENDITURES	2,984,000	50,620	2%
Net Income / (Deficit) - Current Year	47,500	(50,620)	
Beginning Fund Balance	891,870	891,870	100%
Projected Ending Fund Balance	939,370	841,250	90%

Cash Flow – Sinking Fund

July, 2017

	July	August	September	October	November	December
Beginning cash/investments	414,583	1,269,524	889,927	144,857	17,197	56,959
Cash basis revenue:						
1 Property Taxes	303,751	2,323,322	3,620,937	308,616	12,077	38,607
2 Financing (Site/Bldg Bonds)	990,000	2,570,000		2,000,000	1,000,000	1,000,000
3 Other Income	14,253		89	224	659	406
5 Total revenue (sources of CF):	1,308,004	4,893,322	3,621,026	2,308,840	1,012,736	1,039,013
7 Total available resources:	1,722,587	6,162,846	4,510,953	2,453,697	1,029,933	1,095,972
Cash basis expenditures:						
11 Administrative Costs	36,944	24,150	12,000	30,150	9,000	12,000
12 Corrective Maintenance	2,880	38,000	38,000	38,000	38,000	38,000
13 Athletics	-	100,000	259,000	-	-	-
14 HVAC Controls	70,985	2,657,671	970,363	1,255,000	168,000	428,000
15 Roofing	-	1,579,500	655,000	585,000	230,000	150,749
16 Carpet Tile/Abatement	271,200	500,000	820,000		496,016	-
17 Paving	25,728	100,000	1,440,635	500,000	-	-
18 Technology	-	226,000	150,000	-	-	-
19 Interest / Tax Abatements	11,551	21,098	21,098	28,350	31,958	33,394
20 Other Payments (Miscellaneous)	33,775	26,500	-	-	-	-
22 Total expenditures (uses of CF):	453,063	5,272,919	4,366,096	2,436,500	972,974	662,143
24 Ending cash/investments	1,269,524	889,927	144,857	17,197	56,959	433,829

SINKING FUND

Budget to Actual – as of July, 2017

	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>% of Budget</u>
<u>REVENUE</u>			
Local Taxes	7,000,000	303,752	4%
Site Bonds	-	990,000	100%
Rebates	-	14,100	100%
Interest	2,000	153	8%
TOTAL REVENUE	7,002,000	1,308,005	19%
<u>EXPENDITURES</u>			
Technology	376,000	-	0%
Corrective Maintenance	400,000	-	0%
Achitectural Costs	200,000	-	0%
Administrative Costs	175,000	19,797	11%
Roofing Projects	1,000,000	180,000	18%
Paving Projects	2,000,000	1,036,103	52%
Carpet/Tile/Abatement	750,000	183,343	24%
Athletics	400,000	-	0%
HVAC Controls	1,644,300	1,316,250	80%
Other Financing			
Fund Contingency	56,700	-	0%
TOTAL EXPENDITURES	7,002,000	2,735,493	39%
Net Income / (Deficit) - Current Year	-	(1,427,488)	
Beginning Fund Balance	-	-	100%
Projected Ending Fund Balance	-	(1,427,488)	-100%