

**Lake County School Board
All Funds
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	310,000.00	55,484.48	(254,515.52)	-82.10%
3200 FEDERAL THROUGH STATE	41,400,949.65	11,526,181.08	(29,874,768.57)	-72.16%
3300 STATE SOURCES	204,320,346.75	85,984,278.29	(118,336,068.46)	-57.92%
3400 LOCAL SOURCES	169,283,023.66	29,719,751.52	(139,563,272.14)	-82.44%
3600 TRANSFERS	46,290,260.91	9,060,692.75	(37,229,568.16)	-80.43%
3700 LONG TERM DEBT & SALE	25,000.10	746.31	(24,253.79)	-97.01%
Total Revenue	461,629,581.07	136,347,134.43	(325,282,446.64)	-70.46%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Committed Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	215,691,003.66	128,187,604.86	67,465,617.18	20,037,781.62	9.29%
6000 INSTRUCTION SUPPORT SERVICES	43,125,151.22	24,681,323.18	12,764,975.40	5,678,852.64	13.17%
7000 GENERAL SUPPORT SERVICES	118,994,394.91	45,130,203.17	39,644,524.10	34,219,667.64	28.76%
8000 MAINTENANCE OF PLANT	14,257,434.12	5,720,814.87	5,252,899.07	3,283,720.18	23.03%
9000 COMMUNITY SVCS/TRANSFERS	78,497,712.87	59,985,552.42	18,435,760.81	76,399.64	0.10%
Total Expenditures	470,565,696.78	263,705,498.50	143,563,776.56	63,296,421.72	13.45%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Committed Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	198,279,290.07	124,972,223.87	62,090,507.71	11,216,558.49	5.66%
2000 EMPLOYEE BENEFITS	64,320,564.15	41,446,578.38	21,094,875.47	1,779,110.30	2.77%
3000 PURCHASED SERVICES	64,827,804.08	30,157,186.45	24,384,081.94	10,286,535.69	15.87%
4000 ENERGY SERVICES	9,908,741.21	4,133,871.38	4,201,615.41	1,573,254.42	15.88%
5000 MATERIALS & SUPPLIES	21,857,119.16	435,572.02	6,693,188.71	14,728,358.43	67.38%
6000 CAPITAL OUTLAY	26,042,936.07	2,583,335.70	5,137,206.88	18,322,393.49	70.35%
7000 OTHER EXPENSES	39,638,981.13	23,349,662.38	10,901,607.85	5,387,710.90	13.59%
9000 TRANSFERS	45,690,260.91	36,627,068.32	9,060,692.59	2,500.00	0.01%
Total Expenditures	470,565,696.78	263,705,498.50	143,563,776.56	63,296,421.72	13.45%

**Budget Fund Balance Summary by Fund Type
All Budgetary Funds - As Amended**

<u>Description</u>	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Outlay Funds</u>
Fund Balance 7/1/2017	11,100,292.00	12,754,573.00	2,268,201.00	49,941,000.00
Budgeted Revenues	324,381,791.11	44,137,233.45	32,446,719.95	60,663,836.56
Budgeted Expenditures	(323,849,538.72)	(46,985,733.45)	(32,449,714.91)	(67,280,709.70)
Ending Fund Balance (Budgeted 6/30/18)	11,632,544.39	9,906,073.00	2,265,206.04	43,324,126.86
Unreserved Fund Balance % of Revenue	3.22%			

**Lake County School Board
Capital Funds
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	3,049,854.40	1,743,815.20	(1,306,039.20)	-42.82%
3200 FEDERAL THROUGH STATE	57,613,982.16	14,553,766.93	(43,060,215.23)	-74.74%
3300 STATE SOURCES	-	-	-	0.00%
3400 LOCAL SOURCES	-	-	-	0.00%
3600 TRANSFERS	-	-	-	0.00%
3700 LONG TERM DEBT & SALE	-	-	-	
Total Revenue	60,663,836.56	16,297,582.13	(44,366,254.43)	-73.13%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	-	-	-	-	0.00%
6000 INSTRUCTION SUPPORT SERVICES	-	-	-	-	0.00%
7000 GENERAL SUPPORT SERVICES	21,570,348.79	1,675,818.17	4,065,703.84	15,828,826.78	73.38%
8000 MAINTENANCE OF PLANT	-	-	-	-	0.00%
9000 COMMUNITY SVCS/TRANSFERS	45,710,360.91	36,627,068.32	9,064,561.79	18,730.80	0.04%
Total Expenditures	67,280,709.70	38,302,886.49	13,130,265.63	15,847,557.58	23.55%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	-	-	-	-	0.00%
2000 EMPLOYEE BENEFITS	-	-	-	-	0.00%
3000 PURCHASED SERVICES	-	-	-	-	0.00%
4000 ENERGY SERVICES	-	-	-	-	0.00%
5000 MATERIALS & SUPPLIES	-	-	-	-	0.00%
6000 CAPITAL OUTLAY	21,570,348.79	1,675,818.17	4,065,703.84	15,828,826.78	73.38%
7000 OTHER EXPENSES	20,100.00	-	3,869.20	16,230.80	80.75%
9000 TRANSFERS	45,690,260.91	36,627,068.32	9,060,692.59	2,500.00	0.01%
Total Expenditures	67,280,709.70	38,302,886.49	13,130,265.63	15,847,557.58	23.55%

**Lake County School Board
Debt Service Funds
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	-	-	-	0.00%
3200 FEDERAL THROUGH STATE	-	-	-	0.00%
3300 STATE SOURCES	1,152,159.00	-	(1,152,159.00)	-100.00%
3400 LOCAL SOURCES	4,299.94	10.26	(4,289.68)	-99.76%
3600 TRANSFERS	31,290,260.91	9,060,692.75	(22,229,568.16)	-71.04%
3700 LONG TERM DEBT & SALE	0.10	0.06	(0.04)	-40.00%
Total Revenue	32,446,719.95	9,060,703.07	(23,386,016.88)	-72.08%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	-	-	-	-	0.00%
6000 INSTRUCTION SUPPORT SERVICES	-	-	-	-	0.00%
7000 GENERAL SUPPORT SERVICES	-	-	-	-	0.00%
8000 MAINTENANCE OF PLANT	-	-	-	-	0.00%
9000 COMMUNITY SVCS/TRANSFERS	32,449,714.91	23,333,233.55	9,064,302.93	52,178.43	0.22%
Total Expenditures	32,449,714.91	23,333,233.55	9,064,302.93	52,178.43	0.16%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	-	-	-	-	0.00%
2000 EMPLOYEE BENEFITS	-	-	-	-	0.00%
7000 OTHER EXPENSES	32,449,714.91	23,333,233.55	9,064,302.93	52,178.43	0.22%
8000 MAINTENANCE OF PLANT	-	-	-	-	0.00%
9000 TRANSFERS	-	-	-	-	0.00%
Total Expenditures	32,449,714.91	23,333,233.55	9,064,302.93	52,178.43	0.16%

**Lake County School Board
Food Service Fund
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	-	-	-	0.00%
3200 FEDERAL THROUGH STATE	14,740,948.20	6,135,305.85	(8,605,642.35)	-58.38%
3300 STATE SOURCES	227,530.00	-	(227,530.00)	-100.00%
3400 LOCAL SOURCES	4,113,753.80	1,274,068.03	(2,839,685.77)	-69.03%
3600 TRANSFERS	-	-	-	0.00%
3700 LONG TERM DEBT & SALE	-	-	-	0.00%
Total Revenue	19,082,232.00	7,409,373.88	(11,672,858.12)	-61.17%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	-	-	-	-	0.00%
6000 INSTRUCTION SUPPORT SERVICES	-	-	-	-	0.00%
7000 GENERAL SUPPORT SERVICES	21,903,810.92	6,695,893.68	6,611,532.56	8,596,384.68	39.25%
8000 MAINTENANCE OF PLANT	-	-	-	-	0.00%
9000 COMMUNITY SVCS/TRANSFERS	26,921.08	-	26,921.08	-	0.00%
Total Expenditure	21,930,732.00	6,695,893.68	6,638,453.64	8,596,384.68	39.20%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	6,218,830.98	3,866,538.53	1,999,705.46	352,586.99	5.67%
2000 EMPLOYEE BENEFITS	2,953,733.78	1,748,744.95	912,415.77	292,573.06	9.91%
3000 PURCHASED SERVICES	941,835.09	366,756.48	209,978.50	365,100.11	38.76%
4000 ENERGY SERVICES	255,435.00	-	9,605.36	245,829.64	96.24%
5000 MATERIALS & SUPPLIES	9,661,057.63	80,611.58	2,916,895.41	6,663,550.64	68.97%
6000 CAPITAL OUTLAY	1,343,517.01	632,646.14	405,157.89	305,712.98	22.75%
7000 OTHER EXPENSES	556,322.51	596.00	184,695.25	371,031.26	66.69%
9000 TRANSFERS	-	-	-	-	
Total Expenditure	21,930,732.00	6,695,893.68	6,638,453.64	8,596,384.68	39.20%

**Lake County School Board
General Fund
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	310,000.00	55,484.48	(254,515.52)	-82.10%
3200 FEDERAL THROUGH STATE	1,605,000.00	1,030,711.47	(574,288.53)	-35.78%
3300 STATE SOURCES	199,890,803.35	84,240,463.09	(115,650,340.26)	-57.86%
3400 LOCAL SOURCES	107,550,987.76	13,891,906.30	(93,659,081.46)	-87.08%
3600 TRANSFERS	15,000,000.00	-	(15,000,000.00)	-100.00%
3700 LONG TERM DEBT & SALE	25,000.00	746.25	(24,253.75)	0.00%
Total Revenue	324,381,791.11	99,219,311.59	(225,162,479.52)	-69.41%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	205,796,480.29	124,549,264.75	65,491,234.92	15,755,980.62	7.66%
6000 INSTRUCTION SUPPORT SERVICES	29,211,620.92	16,604,823.81	8,867,269.00	3,739,528.11	12.80%
7000 GENERAL SUPPORT SERVICES	74,274,067.42	36,759,479.38	28,738,038.32	8,776,549.72	11.82%
8000 MAINTENANCE OF PLANT	14,257,434.12	5,720,814.87	5,252,899.07	3,283,720.18	23.03%
9000 COMMUNITY SVCS/TRANSFERS	309,935.97	25,250.55	279,895.01	4,790.41	1.55%
Total Expenditures	323,849,538.72	183,659,633.36	108,629,336.32	31,560,569.04	9.75%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	177,365,631.12	113,015,786.74	56,225,045.02	8,124,799.36	4.58%
2000 EMPLOYEE BENEFITS	56,282,286.10	36,921,188.58	18,815,932.88	545,164.64	0.97%
3000 PURCHASED SERVICES	61,681,631.97	29,009,059.11	23,869,609.61	8,802,963.25	14.27%
4000 ENERGY SERVICES	9,634,648.21	4,133,871.38	4,173,832.58	1,326,944.25	13.77%
5000 MATERIALS & SUPPLIES	11,028,557.48	291,291.67	3,590,366.37	7,146,899.44	64.80%
6000 CAPITAL OUTLAY	2,647,896.69	273,606.05	532,037.70	1,842,252.94	69.57%
7000 OTHER EXPENSES	5,208,887.15	14,829.83	1,422,512.16	3,771,545.16	72.41%
9000 TRANSFERS	-	-	-	-	0.00%
Total Expenditures	323,849,538.72	183,659,633.36	108,629,336.32	31,560,569.04	9.75%



Superintendent:
Diane S. Kornegay, M.Ed.

School Board Members:
District 1
Bill Mathias
District 2
Kristi Burns, Ph.D.
District 3
Marc Dodd
District 4
Sandy Gamble
District 5
Stephanie Luke

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MEMORANDUM

DATE: January 22, 2018
TO: Diane S. Kornegay, Superintendent
FROM: Karen Briggs, Chief Financial Officer
SUBJECT: Monthly Financial Reports and Statement of Cash Disbursements as of November 30, 2017 (Karen Briggs, Chief Financial Officer) Fiscal Impact: None

BACKGROUND and RATIONALE: State Board of Education Rule 6A-1.008, Florida Administrative Code, requires the Superintendent to submit, for the Board's use and consideration, a financial statement in a form prescribed by the Board.

The Board approves an annual budget in accordance with Florida Statutes. This budget is reflected in the district's accounting system. The accounting system provides periodic reports that track the school district's actual expenditures and revenues. The Board receives the Monthly Financial Reports and Statement of Cash Disbursements. These reports allow the Board to monitor financial activity.

This item supports Focus Area #2 of the School Board's Strategic Plan and is beneficial to the students, because it ensures that budget resources of the district are maximized. Progress is communicated in a timely manner through the monthly financial reports and statement of cash disbursements.

ALTERNATIVES:

1. Approve the Monthly Financial Reports and Statement of Cash Disbursements Reports as submitted by Finance Department.
2. Not approve the Monthly Financial Reports and Statement of Cash Disbursements Reports as submitted by Finance Department.

RECOMMENDATION: I recommend the Board approve the Monthly Financial Reports and Statement of Cash Disbursements Reports as submitted by Finance.

FISCAL IMPACT: None

DATA SOURCE: This agenda item was prepared by and submitted to the Superintendent by the Chief Financial Officer, Karen Briggs. Additional information may be obtained by calling 253-6573.

**Lake County School Board
Special Revenue Funds (42XX)
Budget to Actual Comparison
For the Period Ending
November 30, 2017**

<u>Revenue</u>	<u>Revised Budget</u>	<u>Year-to-Date Actual Revenue</u>	<u>Over (Under) Collected</u>	<u>Percentage Remaining</u>
3100 FEDERAL DIRECT	-	-	-	0.00%
3200 FEDERAL THROUGH STATE	25,055,001.45	4,360,163.76	(20,694,837.69)	-82.60%
3300 STATE SOURCES	-	-	-	0.00%
3400 LOCAL SOURCES	-	-	-	0.00%
3600 TRANSFERS	-	-	-	0.00%
3700 LONG TERM DEBT & SALE	-	-	-	0.00%
Total Revenue	25,055,001.45	4,360,163.76	(20,694,837.69)	-82.60%

<u>Expenditure by Function</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
5000 INSTRUCTION	9,894,523.37	3,638,340.11	1,974,382.26	4,281,801.00	43.27%
6000 INSTRUCTION SUPPORT SERVICES	13,913,530.30	8,076,499.37	3,897,706.40	1,939,324.53	13.94%
7000 GENERAL SUPPORT SERVICES	1,246,167.78	2,663.00	229,249.38	1,014,255.40	81.39%
8000 MAINTENANCE OF PLANT	-	-	-	-	0.00%
9000 COMMUNITY SVCS/TRANSFERS	780.00	-	80.00	700.00	89.74%
Total Expenditure	25,055,001.45	11,717,502.48	6,101,418.04	7,236,080.93	28.88%

<u>Expenditure by Object</u>	<u>Budget</u>	<u>Encumbered</u>	<u>Expended</u>	<u>Available</u>	<u>% Remaining</u>
1000 SALARIES	14,694,827.97	8,089,898.60	3,865,757.23	2,739,172.14	18.64%
2000 EMPLOYEE BENEFITS	5,084,544.27	2,776,644.85	1,366,526.82	941,372.60	18.51%
3000 PURCHASED SERVICES	2,204,337.02	785,021.92	304,493.83	1,114,821.27	50.57%
4000 ENERGY SERVICES	18,658.00	-	18,177.47	480.53	0.00%
5000 MATERIALS & SUPPLIES	1,167,504.05	63,668.77	185,926.93	917,908.35	78.62%
6000 CAPITAL OUTLAY	481,173.58	1,265.34	134,307.45	345,600.79	71.82%
7000 OTHER EXPENSES	1,403,956.56	1,003.00	226,228.31	1,176,725.25	83.81%
9000 TRANSFERS	-	-	-	-	-
Total Expenditure	25,055,001.45	11,717,502.48	6,101,418.04	7,236,080.93	28.88%