
DPS Update – February 2021



Overall Summary – DPS

Revenues and Expenditures – February

- DPS received \$8.4M in 13 mills receipts.
 - Current 13 mill tax receipt reserves are \$49.6M.
 - It is estimated that DPS will need to borrow approximately \$97.5M from the SLRF to make the required debt payments at the end of March
- DPS received \$8.9M in 18 mills receipts.
 - The scheduled ORS debt payment of \$6.0M was made.
 - Total 18 mills account balances total \$41.0M.

Cash Flow

- The ending general fund cash balance for June 2021 is projected to be \$2.6M.

DPS Cash Forecast to Actuals Variance – February 2021

CASH RECEIPTS	FEBRUARY			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
PROPERTY TAX	\$ 123	\$ 8,359	\$ 8,236	Tax receipts continue to be received earlier than forecast
Transfers from DPSCD	-	-	-	
MISCELLANEOUS	0	0	0	
TOTAL CASH RECEIPTS	\$ 123	\$ 8,359	\$ 8,236	
CASH DISBURSEMENTS				
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	Timing - transfer will be made in March
Property Tax Transfers	(7,857)	-	\$ 7,857	
Transfers to DPSCD	-	-	-	
Other Disbursements	-	-	-	
TOTAL CASH DISBURSEMENTS	(7,857)	-	\$ 7,857	
Beginning Cash Balance	\$ 10,344	\$ 10,344	-	
Net Cash Flow	(7,734)	\$ 8,359	16,093	
Ending Cash Balance	\$ 2,610	\$ 18,703	\$ 16,093	

Property tax transfer relates to 13 Mills property tax receipts collected to cover capital debt service.

DPSCD Update – February 2021



Overall Summary – DPSCD Revenues and Expenditures

Year to date revenue through February is ahead of budget projections.

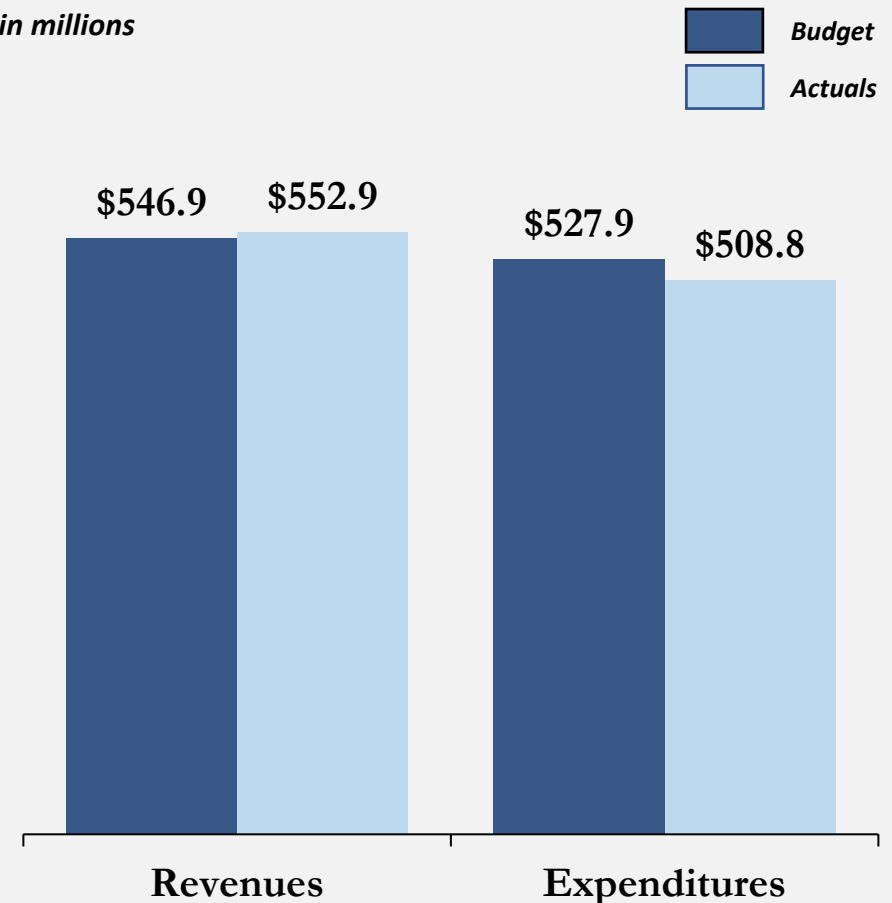
- Federal revenues exceeded budget projections for February, based on increased CARES reimbursements.

Overall, year-to-date expenses are running slightly behind budget projections.

- Personnel costs were lower due to the closure for the Mid-Winter break.
- Purchased Services continues to run below forecast with lower-than-expected costs as a result of school closure and remote learning through February.
- Supplies exceeded budget with additional laptop purchases.

Budget vs. Actuals – Through February 2021

\$ in millions



Summary of Revenues and Expenditures

Budget to Actual Comparison Current Month

Budget to Actual Comparison YTD

SUMMARY

Revenues

	Budget Month of Feb FY21	Actual Month of Feb FY21	Variance \$	%	Budget YTD Feb FY21	Actual YTD Feb FY21	Variance \$	%
Local sources	\$ 4,938,212	\$ 5,791,851	\$ 853,640	17%	\$ 46,722,780	\$ 48,964,770	\$ 2,241,989	5%
State sources	45,084,206	45,431,161	346,955	1%	359,572,848	362,136,267	2,563,419	1%
Federal sources	21,856,510	25,207,353	3,350,842	15%	140,616,864	141,795,488	1,178,623	1%

Total revenues

71,878,928	76,430,365	4,551,437	6%	546,912,492	552,896,524	5,984,032	1%
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Expenditures

Salaries	36,855,076	31,662,221	(5,192,855)	(14%)	260,550,233	253,897,841	(6,652,392)	(3%)
Benefits	20,472,419	18,643,762	(1,828,657)	(9%)	146,070,527	143,936,783	(2,133,744)	(1%)
Purchased Services	14,141,542	10,891,022	(3,250,520)	(23%)	90,145,901	78,569,708	(11,576,194)	(13%)
Supplies & Textbooks	1,633,157	3,029,976	1,396,819	86%	17,132,357	18,704,981	1,572,624	9%
Equipment & Capital	125,899	12,270	(113,629)	(90%)	1,031,462	899,151	(132,310)	(13%)
Utilities	1,574,507	1,827,376	252,870	16%	12,961,974	12,799,824	(162,150)	(1%)

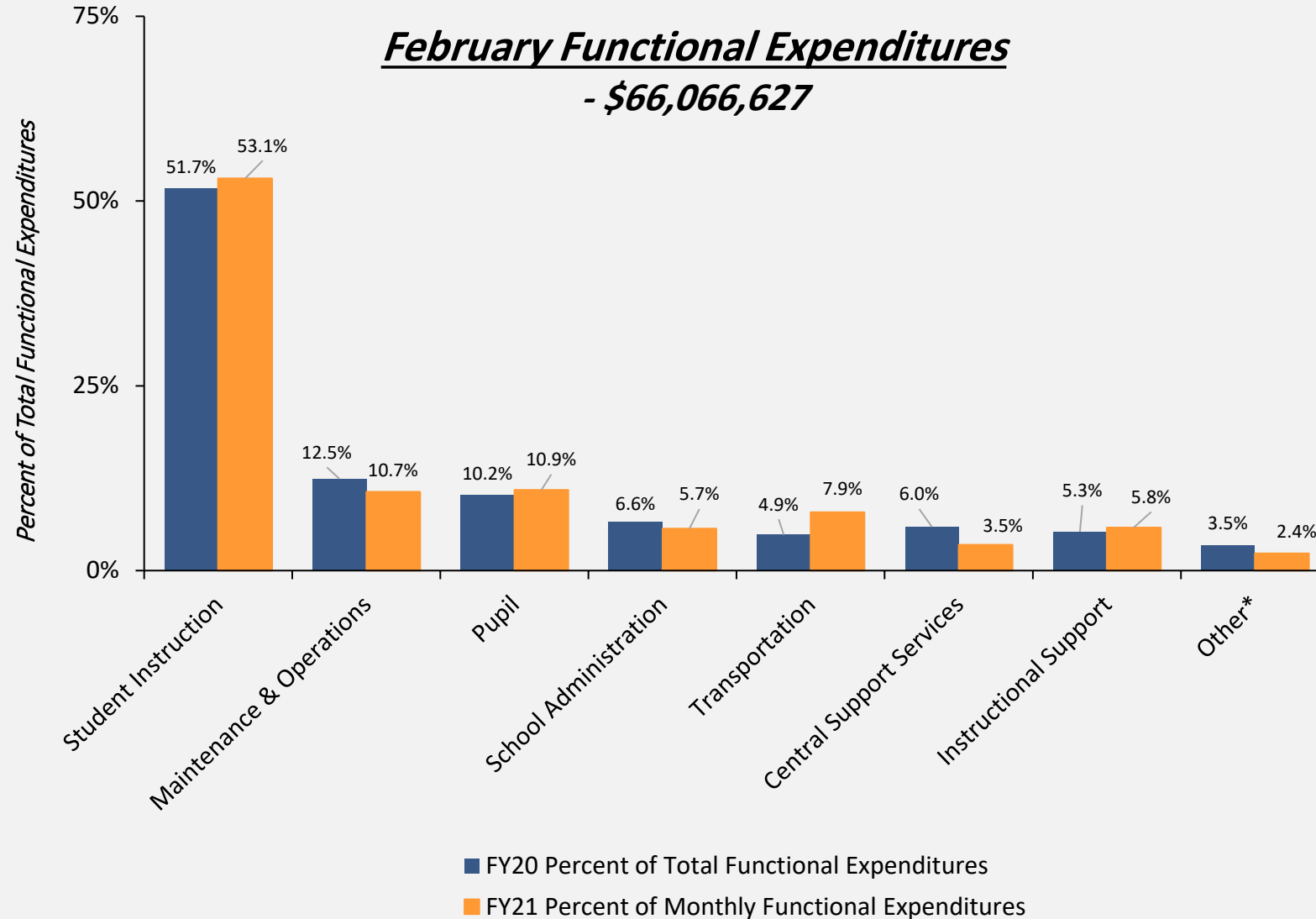
Total expenditures

74,802,600	66,066,627	(8,735,973)	(12%)	527,892,454	508,808,289	(19,084,165)	(4%)
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Surplus (Deficit)

\$ (2,923,672)	\$ 10,363,737	\$ 13,287,409	18%	\$ 19,020,039	\$ 44,088,235	\$ 25,068,197	5%
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Expenditures by Function – February 2021



Notes:

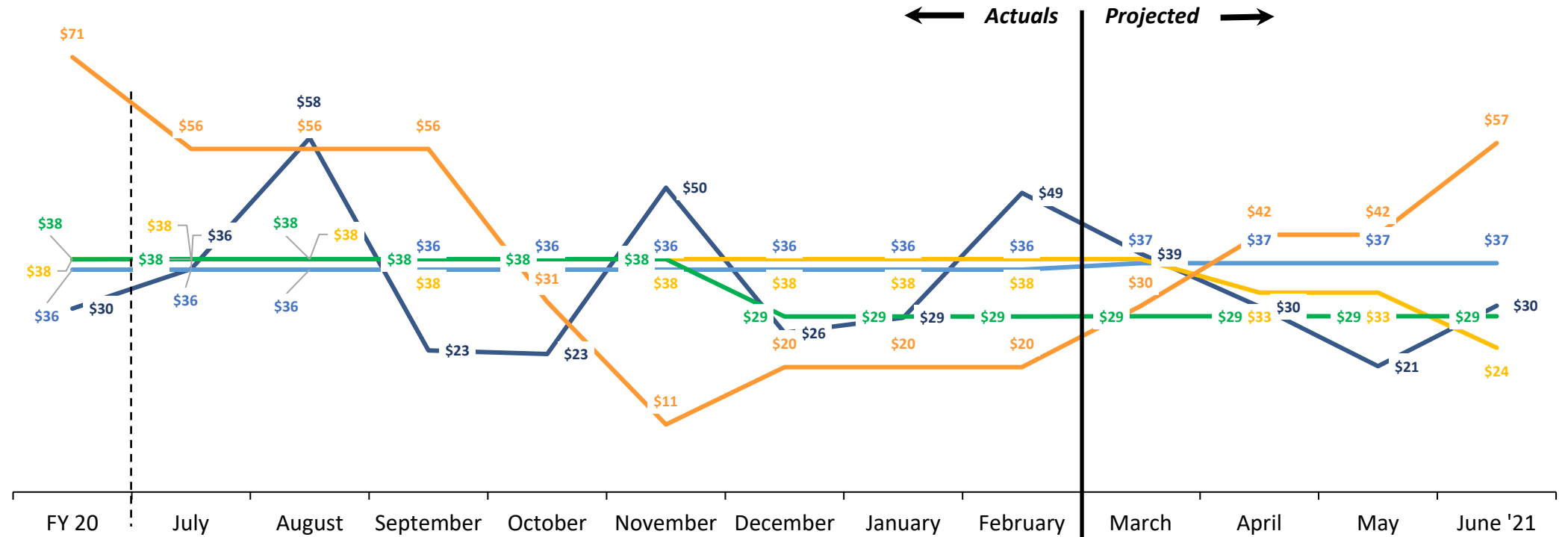
- Increased personnel expenditures leading to increase for Instruction, Pupil.
- Instructional Support is higher due to additional computer purchases and student WiFi costs.
- Monthly expenditures for Maintenance and Operations remain lower than expected.

DPSCD February 2021 Cash Flow Analysis

- At the end of February, DPSCD’s ending balances were as follows: General Fund - \$48.8M, Rainy-Day Fund - \$36.4M, Capital Projects Fund - \$38.1M, MILAF Investment Account - \$20.4M and Other* remaining funds - \$28.7M.
- The current General Fund balance is estimated to be equivalent to 5.3 weeks of average expenditures¹.

Actual & Projected Ending Cash Balance

\$ in millions



1) Calculated by taking the General Fund + MILAF balance as of February 28, 2021 and dividing it by the rolling average actual YTD expenditures per week (excludes all other funds and extraordinary, one-time items)

*Other Funds include: Internal Service Fund, Legal Reserve Fund and the Food Service Fund

DPSCD Cash Forecast to Actuals – February 2021

CASH RECEIPTS	FEBRUARY			COMMENTS :
	FORECAST	ACTUALS	VARIANCE	
STATE AID	\$ 42,879	\$ 45,392	\$ 2,514	State Aid included additional one-time MPSERS cost adjustments
MPSERS (STATE FUNDED)	\$ 4,798	\$ 4,798	0	
ENHANCEMENT MILLAGE	\$ 2,867	\$ 2,033	(834)	
GRANTS	\$ 24,468	\$ 24,216	(252)	
TRANSFER FROM MILAF INVESTMENT ACCOUNT	-	-	-	
TRANSFER FROM RELATED ACCOUNTS	-	-	-	
WCRESA	\$ 3,006	\$ 3,006	(0)	
FOOD SERVICE-REIMBURSEMENT	\$ 196	\$ 1,564	1,368	Receipts include reimbursement for previous months expenditures
MISCELLANEOUS	\$ 750	\$ 290	(460)	
TOTAL CASH RECEIPTS	\$ 78,964	\$ 81,299	\$ 2,335	
CASH DISBURSEMENTS				
MPSERS (PASS THROUGH)	(9,596)	(4,798)	\$ 4,798	Timing - additional transfer will be made in March
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(20,729)	(19,699)	1,030	
EMPLOYEE WITHOLDINGS	(5,627)	(4,700)	927	
EMPLOYER TAXES	(2,265)	(3,365)	(1,100)	
FRINGE BENEFITS (GARNS/WORKERS COMP)	(1,350)	(1,395)	(45)	
HEALTH	(5,563)	(5,257)	306	
PENSION (EMPLOYEE PORTION)	(2,073)	(2,620)	(547)	
PENSION (EMPLOYER PORTION)	(7,996)	(8,641)	(645)	
ACCOUNT PAYABLE GENERAL FUNDS	(13,000)	(9,304)	3,696	Payables lower than forecast
CAPITAL PROJECTS ACCOUNTS PAYABLE	(2,000)	(735)	1,265	Capital Projects work delayed due to COVID, Activity and payments will pick from April through June
FOOD SERVICE	(616)	(417)	199	
TRANSFER TO DPS	-	-	0	
TRANSFER TO INVESTMENT ACCOUNT	-	-	0	
TRANSFER TO RELATED ACCOUNTS	-	(0)	(0)	
OTHER	(300)	-	300	
TOTAL CASH DISBURSEMENTS	(71,114)	(60,931)	\$ 10,184	
Beginning Cash Balance	\$ 28,510	\$ 34,183	\$ 5,673	
Net Cash Flow	7,850	20,369	12,519	
Ending Cash Balance	\$ 36,360	\$ 54,552	\$ 18,192	

Food Service Revenues and Expenditures

Food Service Budget to Actual Comparison Current Month

Food Service Budget to Actual Comparison YTD

SUMMARY

	Food Service Budget to Actual Comparison Current Month				Food Service Budget to Actual Comparison YTD				
	Budget Month of Feb FY 21	Actual Month of Feb FY 21	Variance		Budget YTD Feb FY 21	Actual YTD Feb FY 21	Variance		
			\$	%			\$	%	
Revenues									
Local sources	\$ 14,583	\$ 3,543	\$ (11,040)	(76%)	\$ 116,667	\$ 30,778	\$ (85,889)	(74%)	
State sources	111,639	121,776	10,137	9%	893,115	608,882	(284,233)	(32%)	
Federal sources	445,911	693,854	247,943	56%	3,567,285	6,461,411	2,894,126	81%	
Other sources	216,667	-	(216,667)		1,733,333	38,665	(1,694,668)		
Total revenues	\$ 788,800	\$ 819,173	\$ 30,373	4%	\$ 6,310,401	\$ 7,139,736	\$ 829,335	13%	
Expenditures									
Personnel	\$ 999,163	\$ 987,823	\$ (11,340)	(1%)	\$ 7,993,305	\$ 10,158,083	\$ 2,164,778	27%	
Purchased Services	143,561	63,839	(79,722)	(56%)	1,148,486	1,941,919	793,433	69%	
Supplies & Equipment	644,297	441,454	(202,843)	(31%)	5,154,374	4,708,169	(446,205)	(9%)	
Capital Outlay	207,116	-	(207,116)	(100%)	1,656,925	2,485,387	828,462	50%	
Misc	216,667	-	(216,667)	(100%)	1,733,333	1,100	(1,732,233)	0%	
Total expenditures	\$ 2,210,803	\$ 1,493,116	\$ (717,687)	(32%)	\$ 17,686,423	\$ 19,294,658	\$ 1,608,235	9%	
Surplus (Deficit)	\$ (1,422,003)	\$ (673,943)	\$ 748,060	(53%)	\$ (11,376,022)	\$ (12,154,922)	\$ (778,900)	7%	

Projected June 30 Surplus/(Deficit) before transfers	\$ (16,264,033)
Transfer from Food Service Fund Balance	\$ 11,264,033
Transfer from GF*	\$ 5,000,000
Ending Surplus/(Deficit) after transfers	\$ -



*MDE continues to evaluate whether CARES funding can be used to cover Food Service deficits. If approved, a potential of approximately \$8.5M in funds (September-December 2020 deficits) could be used to offset the projected OSN deficit thus potentially eliminating the transfer from the General Fund to ensure a balanced budget.

Finance Appendix



DPS FY 2021 Monthly Cash Flows

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	July ACTUALS	August ACTUALS	September ACTUALS	October ACTUALS	November ACTUALS	December ACTUALS	January ACTUALS	February ACTUALS	March FORECAST	April FORECAST	May FORECAST	June FORECAST	
CASH RECEIPTS													
PROPERTY TAX	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,837	\$ 563	\$ 12,941	\$ 8,359	\$ 871	\$ 674	\$ 1,000	\$ 750	\$ 72,619
TRANSFERS FROM DPSCD	-	-	-	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	\$ 1	\$ 9	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 11
TOTAL CASH RECEIPTS	\$ 1,099	\$ 21,635	\$ 12,903	\$ 3,987	\$ 7,838	\$ 572	\$ 12,941	\$ 8,359	\$ 871	\$ 674	\$ 1,000	\$ 750	\$ 72,630
CASH DISBURSEMENTS													
ACCOUNTS PAYABLE GENERAL FUND	-	-	-	(196)	-	-	(26)	-	(30)	-	-	-	(253)
PROPERTY TAX TRANSFERS	-	(5,921)	(17,905)	(15,560)	(7,803)	(603)	(5,439)	-	(16,963)	(674)	(1,000)	(750)	(72,618)
TRANSFERS TO DPSCD	-	-	-	-	-	-	(160)	-	-	-	-	-	(160)
OTHER DISBURSEMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH DISBURSEMENTS	-	(5,921)	(17,905)	(15,756)	(7,803)	(603)	(5,625)	-	(16,993)	(674)	(1,000)	(750)	(73,031)
BEGINNING CASH BALANCE	\$ 2,982	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,023	\$ 3,059	\$ 3,028	\$ 10,344	\$ 18,704	\$ 2,582	\$ 2,582	\$ 2,582	\$ 2,982
NET CASH FLOW	\$ 1,099	\$ 15,714	(5,002)	(11,770)	\$ 35	(31)	\$ 7,316	\$ 8,359	(16,122)	\$ 0	\$ 0	\$ 0	(401)
ENDING CASH BALANCE	\$ 4,081	\$ 19,795	\$ 14,793	\$ 3,023	\$ 3,059	\$ 3,028	\$ 10,344	\$ 18,704	\$ 2,582	\$ 2,582	\$ 2,582	\$ 2,582	\$ 2,581

IN THOUSANDS \$ 0,00

	2020						2021						FY 21 TOTAL
	JULY ACTUALS	AUGUST ACTUALS	SEPTEMBER ACTUALS	OCTOBER ACTUALS	NOVEMBER ACTUALS	DECEMBER ACTUALS	JANUARY ACTUALS	FEBRUARY ACTUALS	MARCH FORECAST	APRIL FORECAST	MAY FORECAST	JUNE FORECAST	
PROPERTY TAX RESERVE ACCOUNT (13 MILLS)													
BEGINNING BALANCE	\$ 20,612	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,729	\$ 28,337	\$ 33,776	\$ 33,777	\$ 50,742	\$ 3,298	\$ 4,300	\$ 20,612
Property Tax Transfers In	-	\$ 5,921	\$ 17,905	\$ 15,560	\$ 7,803	\$ 603	\$ 5,439	-	\$ 16,963	\$ 674	\$ 1,000	\$ 750	\$ 72,618
EARNINGS ON INVESTMENTS	-	-	-	-	-	\$ 5	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2
Draw from SLRF to meet Obligations	-	-	-	-	-	-	-	-	-	\$ 97,500	-	-	\$ 97,500
Scheduled Bond Payments	-	-	-	(40,067)	(5)	-	-	-	-	(145,621)	-	-	(185,693)
ENDING PROPERTY TAX RESERVE	\$ 20,612	\$ 26,533	\$ 44,438	\$ 19,931	\$ 27,729	\$ 28,337	\$ 33,776	\$ 33,777	\$ 50,742	\$ 3,298	\$ 4,300	\$ 5,052	\$ 5,052

DPS DEBT FUND (18 MILLS - BONY)

BEGINNING BALANCE	\$ 17,978	\$ 2,045	\$ 21,833	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,247	\$ 40,996	\$ 17,756	\$ 17,756	\$ 17,756	\$ 17,978
Cash Receipts	\$ 1	\$ 19,788	\$ 1,484	\$ 16,178	\$ 611	\$ 1,800	\$ 12,247	\$ 8,961	\$ 1,642	\$ 329	\$ 1,034	\$ 2,585	\$ 66,658
Scheduled EL/Bond Payments	-	-	(15,904)	-	-	-	-	-	(23,278)	-	-	-	(39,182)
Scheduled ORS Payments	-	-	-	-	-	-	-	(6,000)	-	-	-	-	(6,000)
Supplemental ORS Payments	(15,934)	-	-	-	-	-	-	(212)	(1,604)	(329)	(1,034)	(513)	(19,626)
ENDING BONY BALANCE	\$ 2,045	\$ 21,833	\$ 7,412	\$ 23,590	\$ 24,201	\$ 26,001	\$ 38,247	\$ 40,996	\$ 17,756	\$ 17,756	\$ 17,756	\$ 19,828	\$ 19,828

**TOTAL CASH INCLUDING DPS GENERAL FUND,
PROPERTY TAX RESERVE. AND BONY**

\$ 26,738	\$ 68,161	\$ 66,643	\$ 46,544	\$ 54,989	\$ 57,366	\$ 82,368	\$ 93,477	\$ 71,080	\$ 23,635	\$ 24,638	\$ 27,462	\$ 27,461
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DPSCD FY 2021 Monthly Cash Flows

	2020						2021						FY 21 TOTAL
	JULY ACTUALS	AUGUST ACTUALS	SEPTEMBER ACTUALS	OCTOBER ACTUALS	NOVEMBER ACTUALS	DECEMBER ACTUALS	JANUARY ACTUALS	FEBRUARY ACTUALS	MARCH FORECAST	APRIL FORECAST	MAY FORECAST	JUNE FORECAST	
CASH RECEIPTS													
STATE AID	\$ 43,926	\$ 52,779	-	\$ 42,251	\$ 43,806	\$ 42,973	\$ 42,351	\$ 45,392	\$ 42,879	\$ 42,879	\$ 42,879	\$ 42,879	\$ 484,992
MPSERS (STATE FUNDED)	\$ 3,745	\$ 3,749	-	-	\$ 9,596	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 4,798	\$ 50,676
ENHANCEMENT MILLAGE	-	-	\$ 1,083	\$ 3,329	\$ 5,991	\$ 1,010	\$ 432	\$ 2,033	\$ 1,976	\$ 670	\$ 595	\$ 61	\$ 17,180
GRANTS	\$ 15,875	\$ 29,157	\$ 15,030	\$ 7,991	\$ 3,228	\$ 39,848	\$ 1,933	\$ 24,216	\$ 16,902	\$ 23,382	\$ 29,498	\$ 40,176	\$ 247,236
TRANSFER FROM MILAF INVESTMENT ACCOUNT	\$ 15,000	-	-	\$ 25,000	\$ 20,000	-	-	-	-	-	-	-	\$ 60,000
TRANSFER FROM RELATED ACCOUNTS	-	-	-	-	-	-	\$ 160	-	-	\$ 5,500	-	\$ 9,000	\$ 14,660
WCRESA	-	\$ 300	\$ 3,344	\$ 3,344	\$ 7,937	\$ 4,540	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 3,006	\$ 37,502
FOOD SERVICE-REIMBURSEMENT	\$ 1,185	-	\$ 400	\$ 284	\$ 11	\$ 990	\$ 1,840	\$ 1,564	\$ 248	\$ 196	\$ 287	\$ 209	\$ 7,215
MISCELLANEOUS	\$ 1,334	\$ 355	\$ 606	\$ 3,145	\$ 616	\$ 501	\$ 278	\$ 290	\$ 750	\$ 750	\$ 750	\$ 750	\$ 10,124
TOTAL CASH RECEIPTS	\$ 81,064	\$ 86,340	\$ 20,463	\$ 85,344	\$ 91,186	\$ 94,659	\$ 54,798	\$ 81,299	\$ 70,559	\$ 81,181	\$ 81,813	\$ 100,879	\$ 929,585
CASH DISBURSEMENTS													
MPSERS (PASS THROUGH)	(3,745)	(3,745)	(3,749)	-	-	(14,394)	-	(4,798)	(4,798)	(4,798)	(4,798)	(4,798)	(49,623)
PAYROLL - DIRECT DEPOSIT, ADDITIONAL, OR IMPREST	(19,795)	(18,162)	(16,196)	(28,563)	(25,095)	(28,140)	(18,157)	(19,699)	(20,729)	(21,599)	(31,644)	(23,193)	(270,973)
EMPLOYEE WITHOLDINGS	(5,864)	(4,481)	(5,080)	(7,895)	(2,416)	(11,590)	(5,168)	(4,700)	(5,627)	(5,863)	(8,589)	(6,295)	(73,568)
EMPLOYER TAXES	(1,987)	(1,590)	(1,847)	(3,349)	(5,988)	(4,367)	(3,223)	(3,365)	(2,265)	(2,361)	(3,458)	(2,535)	(36,335)
FRINGE BENEFITS (GARNIS/WORKERS COMP)	(1,186)	(1,034)	(1,140)	(1,331)	(1,310)	(1,947)	(1,569)	(1,395)	(1,350)	(1,399)	(1,973)	(1,490)	(17,124)
HEALTH	(4,841)	(4,407)	(65)	(10,008)	(4,739)	(4,704)	(4,962)	(5,257)	(5,563)	(5,563)	(5,563)	(5,563)	(61,234)
PENSION (EMPLOYEE PORTION)	(2,324)	(942)	(1,773)	(2,398)	(2,504)	(4,568)	(2,416)	(2,620)	(2,073)	(2,160)	(3,164)	(2,319)	(29,260)
PENSION (EMPLOYER PORTION)	(7,997)	(6,984)	(6,108)	(8,251)	(8,433)	(15,193)	(8,105)	(8,641)	(7,996)	(8,331)	(12,206)	(8,946)	(107,190)
ACCOUNT PAYABLE GENERAL FUNDS	(16,570)	(22,916)	(15,157)	(20,248)	(12,444)	(24,899)	(7,988)	(9,304)	(16,000)	(22,000)	(16,000)	(17,000)	(200,526)
CP ACCOUNTS PAYABLE	(1,685)	(105)	(740)	(1,547)	(10)	(7,885)	(198)	(735)	(2,000)	(3,000)	(3,000)	(3,000)	(23,904)
FOOD SERVICE	(2,744)	(548)	(3,279)	(2,348)	(1,044)	(695)	(503)	(417)	(839)	(786)	(846)	(546)	(14,594)
TRANSFER TO INVESTMENT ACCOUNT	-	-	-	-	-	-	-	-	(11,000)	(11,626)	-	(15,000)	(37,626)
TRANSFER TO RELATED ACCOUNTS	-	-	-	-	-	(2)	(23)	(0)	-	-	-	-	(25)
OTHER	(173)	(52)	(42)	-	-	-	-	-	(240)	(360)	(300)	(300)	(1,467)
TOTAL CASH DISBURSEMENTS	(68,910)	(64,966)	(55,176)	(85,937)	(63,982)	(118,384)	(52,310)	(60,931)	(80,480)	(89,845)	(91,542)	(90,986)	(923,449)
BEGINNING CASH BALANCE	\$ 24,322	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,544	\$ 49,748	\$ 26,023	\$ 28,510	\$ 48,879	\$ 38,958	\$ 30,293	\$ 20,565	\$ 24,322
NET CASH FLOW	\$ 12,154	\$ 21,374	(34,713)	(593)	\$ 27,204	(23,725)	\$ 2,488	\$ 20,369	(9,921)	(8,665)	(9,728)	\$ 9,892	\$ 6,135
ENDING CASH BALANCE	\$ 36,476	\$ 57,850	\$ 23,137	\$ 22,544	\$ 49,748	\$ 26,023	\$ 28,510	\$ 48,879	\$ 38,958	\$ 30,293	\$ 20,565	\$ 30,457	\$ 30,457



DPSCD FY 2021 Other Cash Accounts

	2020						2021						
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	FY 21 TOTAL
INTERNAL SERVICE FUND													
Beginning Balance	\$ 14,761	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,761
(+) Liability Balance Transfer from DPS	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 4	\$ 2	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 15
(-) Workers' Compensation Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 14,764	\$ 14,767	\$ 14,768	\$ 14,769	\$ 14,770	\$ 14,770	\$ 14,771	\$ 14,771	\$ 14,772	\$ 14,773	\$ 14,774	\$ 14,775	\$ 14,775
LEGAL FUND													
Beginning Balance	\$ 1,171	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,171
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 2
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 1,171	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,172	\$ 1,173	\$ 1,173	\$ 1,173
RAINY DAY FUND													
Beginning Balance	\$ 36,328	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 37,380	\$ 37,381	\$ 37,383	\$ 36,328
(+) Transfers in	-	-	-	-	-	-	-	-	\$ 1,018	-	-	-	\$ 1,018
(+) Dividends/Interest	\$ 11	\$ 7	\$ 5	\$ 3	\$ 2	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 39
(-) Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ 36,339	\$ 36,347	\$ 36,352	\$ 36,355	\$ 36,357	\$ 36,358	\$ 36,359	\$ 36,361	\$ 37,380	\$ 37,381	\$ 37,383	\$ 37,385	\$ 37,385
MILAF INVESTMENT													
Beginning Balance	\$ 71,051	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,415	\$ 30,399	\$ 42,027	\$ 42,029	\$ 71,051
(+) Transfers in	-	-	-	-	-	\$ 9,354	-	-	\$ 11,000	\$ 11,626	-	\$ 15,000	\$ 46,980
(+) Dividends/Interest	\$ 6	\$ 1	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2	\$ 2	\$ 2	\$ 2	\$ 18
(-) Transfers out	(15,000)	-	-	(25,000)	(20,000)	-	-	-	(1,018)	-	-	-	(61,018)
Ending Balance	\$ 56,057	\$ 56,058	\$ 56,059	\$ 31,060	\$ 11,060	\$ 20,414	\$ 20,415	\$ 20,415	\$ 30,399	\$ 42,027	\$ 42,029	\$ 57,031	\$ 57,031
TOTAL GENERAL FIUND BALANCE													
	\$ 144,808	\$ 166,193	\$ 131,488	\$ 105,900	\$ 113,106	\$ 98,737	\$ 101,227	\$ 121,598	\$ 122,682	\$ 125,647	\$ 115,924	\$ 140,821	\$ 140,821
CAPITAL PROJECTS													
Beginning Balance	\$ 38,067	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,078	\$ 38,080	\$ 32,582	\$ 32,584	\$ 38,067
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 2	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 20
(-) Transfers out	-	-	-	-	-	-	-	-	-	(5,500)	-	(9,000)	(14,500)
Ending Balance	\$ 38,072	\$ 38,073	\$ 38,074	\$ 38,075	\$ 38,076	\$ 38,076	\$ 38,077	\$ 38,078	\$ 38,080	\$ 32,582	\$ 32,584	\$ 23,587	\$ 23,587
FOOD SERVICE													
Beginning Balance	\$ 22,107	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,767	\$ 12,768	\$ 12,771	\$ 12,775	\$ 12,779	\$ 22,107
(+) Transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Dividends/Interest	\$ 5	\$ 4	\$ 3	\$ 2	\$ 1	\$ 0	\$ 0	\$ 0	\$ 4	\$ 4	\$ 4	\$ 4	\$ 31
(-) Transfers out	-	-	-	-	-	(9,354)	-	-	-	-	-	-	(9,354)
Ending Balance	\$ 22,112	\$ 22,116	\$ 22,118	\$ 22,120	\$ 22,120	\$ 12,767	\$ 12,767	\$ 12,768	\$ 12,771	\$ 12,775	\$ 12,779	\$ 12,783	\$ 12,783
Total General Fund, ISF, Legal, Rainy Day Fund, MILAF Investment, Capital Projects and Food Service													
	\$ 204,992	\$ 226,382	\$ 191,680	\$ 166,095	\$ 173,303	\$ 149,580	\$ 152,072	\$ 172,443	\$ 173,533	\$ 171,005	\$ 161,287	\$ 177,190	\$ 177,190



Expenditures by Function – February 2021

	Budget to Actual Comparison Current Month				Budget to Actual Comparison YTD				
	Budget	Actual	Variance		Budget	Actual	Variance		
	Month of Feb FY21	Month of Feb FY21	\$	%	Feb FY21	Feb FY21	\$	%	
FUNCTION LEVEL EXPENDITURES									
INSTRUCTION									
Elementary Programs	\$ 17,440,239	\$ 17,464,930	\$ 24,691	0%	114,969,491	\$ 115,695,713	\$ 726,222	1%	
Middle School Programs	1,401,491	1,358,133	(43,359)	(3%)	9,679,789	9,662,706	(17,083)	(0%)	
High School & Summer Programs	5,664,669	6,157,376	492,707	9%	42,648,936	43,928,948	1,280,012	3%	
Special Education	6,987,834	6,511,971	(475,863)	(7%)	48,401,063	48,053,184	(347,879)	(1%)	
Compensatory Education	3,087,312	3,198,579	111,267	4%	34,180,531	33,456,894	(723,636)	(2%)	
Career and Technical Education	238,294	250,062	11,768	5%	2,055,361	2,095,295	39,934	2%	
Adult/Continuing Education	139,563	127,377	(12,186)	(9%)	925,451	902,802	(22,650)	(2%)	
Total Instruction	34,959,403	35,068,428	109,025	0%	252,860,622	253,795,542	934,920	0%	
SUPPORTING SERVICES									
Pupil	8,411,214	7,225,205	(1,186,010)	(14%)	58,269,071	55,201,510	(3,067,561)	(5%)	
Instructional Support	7,571,131	3,860,637	(3,710,494)	(49%)	42,848,973	36,358,616	(6,490,357)	(15%)	
General Administration	633,270	460,002	(173,268)	(27%)	4,899,015	4,339,289	(559,726)	(11%)	
School Administration	3,710,225	3,754,059	43,834	1%	34,224,529	33,713,634	(510,895)	(1%)	
Business	985,826	870,728	(115,098)	(12%)	10,263,856	10,088,397	(175,459)	(2%)	
Maintenance & Operations	9,171,655	7,057,939	(2,113,716)	(23%)	63,013,823	59,176,157	(3,837,667)	(6%)	
Transportation	5,895,282	5,224,836	(670,446)	(11%)	21,617,779	17,557,384	(4,060,395)	(19%)	
Central Support Services	2,854,858	2,316,578	(538,280)	(19%)	33,727,760	34,236,047	508,287	2%	
School Activities	96,084	10,458.64	(85,626)	(89%)	1,095,229	880,391	(214,838)	(20%)	
Total Supporting Services	39,329,545	30,780,442	(8,549,103)	(22%)	269,960,035	251,551,424	(18,408,611)	(7%)	
Community Service	513,652	217,757	(295,894)	(58%)	5,071,797	3,461,323	(1,610,474)	(32%)	
TOTAL EXPENDITURES	\$ 74,802,600	\$ 66,066,627	\$ (8,735,973)	(12%)	\$ 527,892,454	\$ 508,808,289	\$ (19,084,165)	(4%)	

