

## **First State Montessori Narrative for November 2016 Monthly Reporting Package**

The period ending November 30, 2016 represents five months or 41.67% of the fiscal year.

### **Revenues**

- The proposed budgeted revenues are \$6,506,427.
- Revenues collected to-date are \$3,956,228. This amount represents 60.8% of the total budgeted revenue.
- During the month of November the following receipts were received:
  - Interest earned                      \$ 1,611
  - Cafeteria receipts                      \$ 8,512
  - Donations                                \$ 890
  - School Activities                      \$ 16,213

### **Expenses**

- The proposed budgeted expenses are \$5,916,195
- Expenses to-date as reflected in the web report are \$2,176,538 plus encumbrances of \$26,171, the total of which represents 37.23% of budget

### **General**

- The revised charter school bills after the September 30<sup>th</sup> count of 428 students result in local income of \$1,806,328, which is \$19,772 less than budgeted. It is estimated that \$15,000 will be additional revenue due to the settlement of the lawsuit.
- State revenues are dependent on the unit count and staff credentials. Currently the state finance website reflects 3,234,151 of state revenue, \$21,087 in excess of budget.
- The final budget for Board approval will be presented after local and state revenue are determined.