

First State Montessori Narrative for July 2018 Monthly Reporting Package

The period ending July 31, 2018 represents one month or 8.33% of the fiscal year.

Revenues

- The preliminary budgeted revenues are \$8,229,231.
- Revenues collected to-date are \$4,676,058. This amount represents 56.8% of the total budgeted revenue.
- During the month of July, the following receipts were received:
 - State Operations \$3,655,852
 - Ed Sustainment Fund \$80,904
 - Tech Block Grant \$10,828
 - Federal Funds FY 2018 \$10,635

Expenses

- The final budgeted expenses are \$7,989,477.
- Expenses to-date are \$435,537 with outstanding encumbrances of \$204,217, the total of which represents 8.01% of the budgeted expenditures.

General

- There are state revenues that will come in above the preliminary budget. Minor Capital has increased to a total of \$82,198, \$31,432 above budget. The transportation per pupil allowance has increased from \$938.66 to \$964.26, an increase in revenue of \$14,387.

Reserves

- The current school reserve accounts:

○ Summer Pay Reserve	\$722,526
○ Maintenance/Building Reserve	<u>\$ 75,000</u>
TOTAL RESERVES	\$797,526