

## **First State Montessori Narrative for July 2019 Monthly Reporting Package**

The period ending July 31, 2019 represents one month or 8.33% of the fiscal year.

### **Revenues**

- The preliminary budgeted revenues are \$8,899,742.
- Revenues collected to-date are \$4,872,637. This amount represents 54.8% of the total budgeted revenue.
- During the month of July, the following receipts were received:
  - State Operations \$3,803,886
  - Education Sustainment Fund \$86,636
  - Tech Block Grant \$11,595
  - Opportunity Fund & Grant \$11,450
  - Student Success Grant \$7,418
  - MCI \$90,161
  - School District Transfers & Interest \$4,046
  - Cafeteria Funds \$4,662
  - Donations \$4,549
  - School Activities \$1,572

### **Expenses**

- The preliminary budgeted expenses are \$8,771,119.
- Expenses to-date are \$802,133 with outstanding encumbrances of \$0, the total of which represents 9.15% of the budgeted expenditures.

### **General**

- The projected year end cash balance (without spending any contingency of \$153,604) is \$688,277. However, the budget and year end cash projection will be updated with the sale of bonds and purchase of the two buildings currently leased by FSMA.

### **Reserves**

- The current school reserve accounts:
    - Summer Pay Reserve \$825,074
    - Maintenance/Building Reserve \$100,000
- TOTAL RESERVES \$925,074