

First State Montessori

Narrative for December 2019 Monthly Reporting Package

The period ending December 31, 2019 represents six months or 50% of the fiscal year.

Revenues

- The proposed final budgeted revenues are \$10,754,016.
- Revenues collected to-date are \$10,542,409. This amount represents 98.03% of the total budgeted revenue.
- During the month of December, the following receipts were received:
 - State Operations \$976,263
 - Education Sustainment Fund \$13,719
 - School District Transfers & Interest \$886,877
 - Cafeteria Funds \$15,849
 - Donations \$3,100
 - School Activities \$20,795

Expenses

- The proposed final budgeted expenses are \$9,543,885.
- Expenses to-date are \$4,770,551 with outstanding encumbrances of \$0, the total of which represents 49.99% of the budgeted expenditures.

General

- State and local revenues have been finalized
- The projected year end cash balance is \$1,210,127. However, if the contingency reserve is not spent the year end cash balance is projected to be \$1,371,721.

Reserves

- The current school reserve accounts held in the state finance system (FSF):
 - Summer Pay Reserve \$825,074
 - Maintenance/Building Reserve \$100,000
 - TOTAL RESERVES \$925,074