

Narrative for April 2021 Monthly Reporting Package

The period ending April 30, 2021 represents ten months or 83.33% of the fiscal year.

Revenues

- The proposed final budgeted revenues are \$11,108,004
- Revenues collected to-date are \$11,205,157 This amount represents 100.9% of the total budgeted revenue.
- During the month of April the following receipts were received:
 - Interest \$1,258
 - Donations \$373
 - Student Body Activities \$4,910
 - Federal Funding \$(4,418)
 - Total April Receipts \$2,123
- Material Revenue Outstanding with Expected Date of Receipt – NONE

Expenses

- The proposed final budgeted expenses are \$9,385,641.
- Expenses to-date are \$7,412,213 with outstanding encumbrances of \$2,233, the total of which represents 79% of the budgeted expenditures.
- Expenses to-date includes the annual debt service payment of \$674,000. This expense is paid in a single month. Normalizing for the debt service payment would result in expenses to-date of 77.8% and in line with budget.

General

- State and local revenue amounts have been finalized.

Reserves

- The current school reserve accounts held in the state finance system (FSF):
 - Summer Pay Reserve \$941,468
 - Project Reserve \$200,000
 - Maintenance/Building Reserve \$125,000
- TOTAL RESERVES \$1,266,468

- In addition to the reserve funds in FSF there is a \$100,000 Repair and Replacement Reserve held by the bond investors.
- All reserves are in line with budget expectation.

Operating Surplus/Deficit

- The school began the fiscal year with \$1,664,279 in operating cash and is projecting a fiscal year end cash balance of \$2,173,570. The cash surplus generated during the fiscal year is \$509,291. However, \$205,003 is ESSER funding that will be spent in future years. \$304,288 of the cash surplus is generated from operations.