

# KEY FINANCIAL DATA FOR BOARDS OF EDUCATION

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AASB

March 2019

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Alabama ASBO

# Key Financial Data

- Student Enrollment-ADM ( Average Daily Membership)
- Financial Data
  - Annual
  - Monthly
- Efficiency of Operations

# Student Enrollment

- Economic Engine for District
  - State funding based primarily on enrollment
  - Drives budget decisions
    - Personnel
    - Operational/Capital

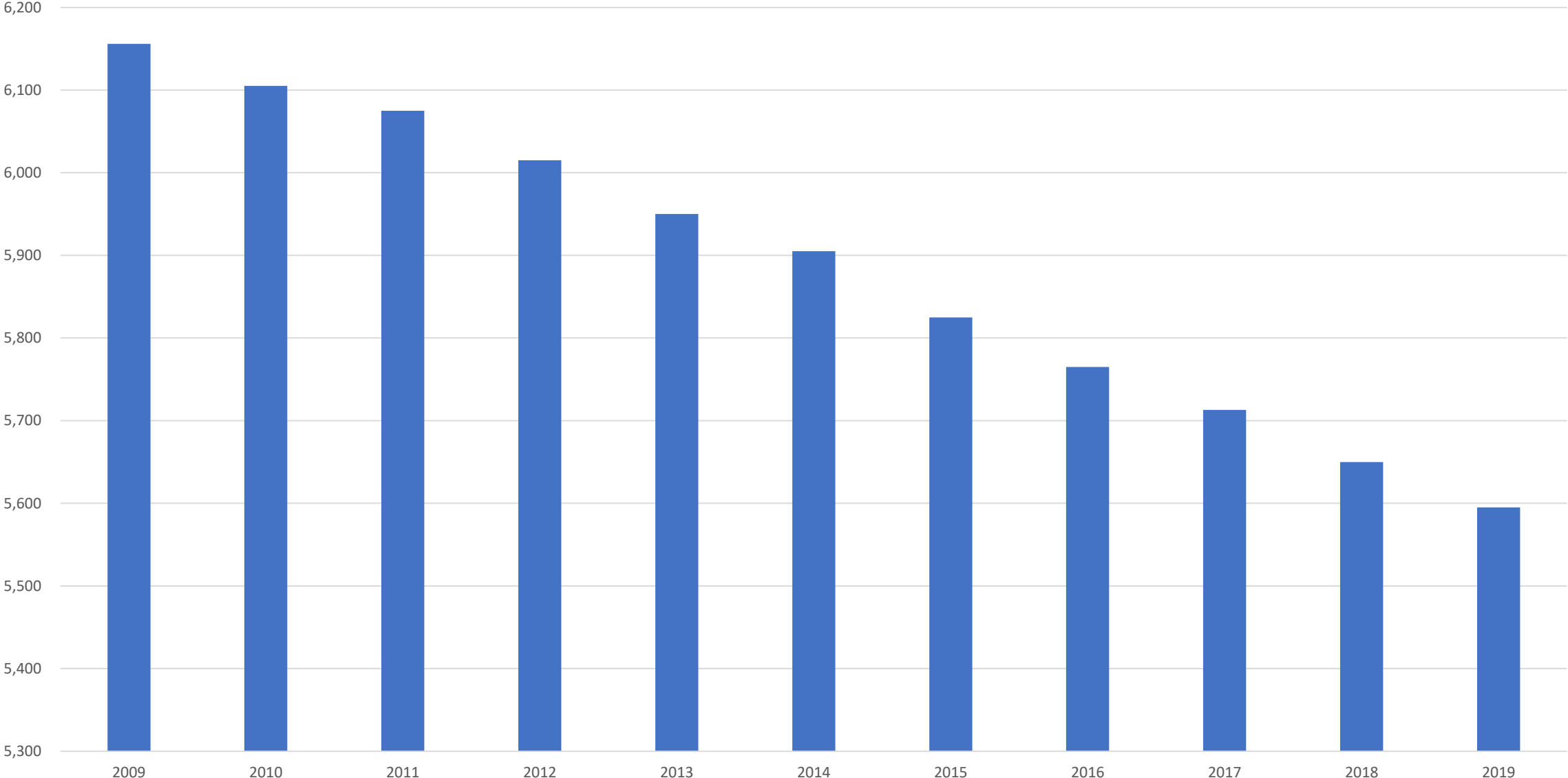


<b>STATE TOTALS</b>	<b>FY 2019</b>		<b>FY 2018</b>		<b>Change</b>
Total ADM	730,924.80		734,118.85		-3,194.05
<b>Foundation Program Units</b>					
Teachers	42,070.08		42,183.36		-113.28
Principals	1,326.00		1,325.00		1.00
Assistant Principals	833.00		841.00		-8.00
Counselors	1,471.00		1,477.00		-6.00
Librarians	1,343.50		1,346.00		-2.50
Career Tech Directors	196.75		193.25		3.50
Career Tech Counselors	66.00		62.00		4.00
<b>Total Units</b>	<b>47,306.33</b>		<b>47,427.61</b>		<b>-121.28</b>
<b>Foundation Program (State and Local Funds)</b>					
Salaries	2,414,521,752		2,360,226,524		54,295,228
Fringe Benefits	964,692,090		947,623,986		17,068,104
Other Current Expense (\$17,950 /unit)	849,147,372	(\$17,533 /unit)	831,526,119		17,621,253
<b>Classroom Instructional Support</b>					
Student Materials (\$536.06545/unit)	25,359,298	(\$421.514/unit)	19,991,409		5,367,889
Technology (\$300/unit)	14,191,899	(\$211.51301/unit)	10,031,574		4,160,325
Library Enhancement (\$96.1374/unit)	4,547,871	(\$30.4396/unit)	1,443,688		3,104,183
Professional Development (\$90/unit)	4,257,638	(\$77.5519/unit)	3,678,095		579,543
Common Purchase (\$0/unit)	0	(\$0/unit)	0		0
Textbooks (\$70/adm)	51,164,998	(\$54.51776/adm)	40,022,524		11,142,474
<b>Total Foundation Program</b>	<b>4,327,882,918</b>		<b>4,214,543,919</b>		<b>113,338,999</b>

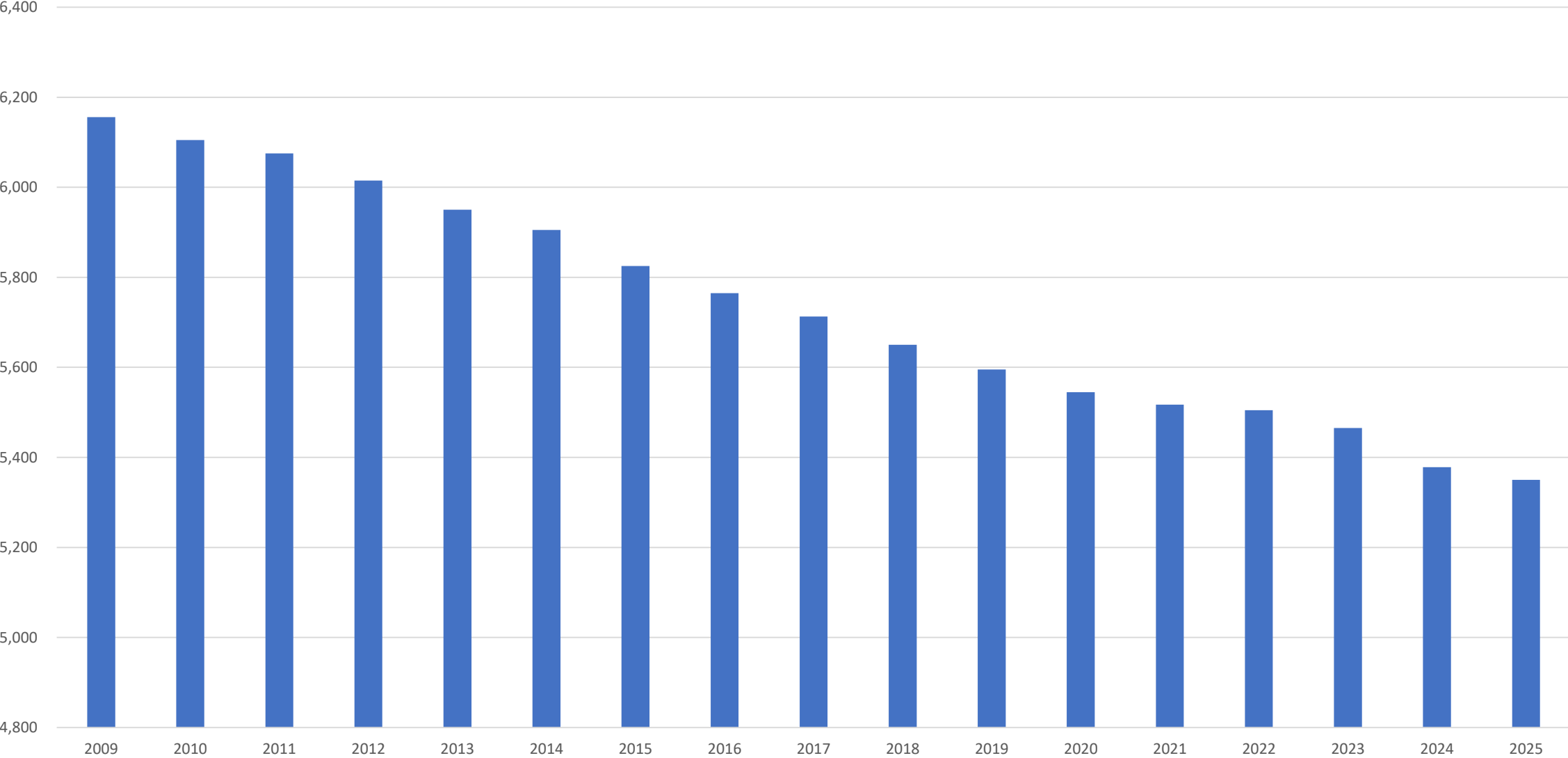
# Student Enrollment

- District must manage shifts in student enrollment
- Enrollment Projections
  - Comprehensive analysis of where you have been and where you are going
  - District/School/Grade

# Enrollment



# ABC School District Enrollment Projections



**Enrollment Projections  
ABC School District**

Grade	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
K	393	438	440	468	493	538	510	575	605	626	642
1st	485	474	505	504	517	537	618	577	608	626	642
2nd	442	475	501	532	537	557	574	575	606	629	642
3rd	463	482	513	514	573	558	585	576	605	627	645
4th	511	478	515	528	537	597	569	570	602	626	643
5th	480	519	495	535	562	595	632	597	598	623	642
6th	495	510	544	514	549	615	635	626	626	619	639
7th	476	524	537	597	584	619	654	649	683	717	749
8th	438	503	543	551	611	631	657	682	706	733	765
9th	478	523	599	621	626	743	671	733	754	809	862
10th	498	478	498	570	610	613	693	742	762	835	801
11th	436	490	457	498	572	569	640	778	744	770	841
12th	380	434	479	443	467	544	607	601	749	700	740
<b>Total</b>	<b>5975</b>	<b>6328</b>	<b>6626</b>	<b>6876</b>	<b>7238</b>	<b>7716</b>	<b>8045</b>	<b>8281</b>	<b>8647</b>	<b>8937</b>	<b>9254</b>
<b>Increase</b>		<b>353</b>	<b>298</b>	<b>250</b>	<b>362</b>	<b>478</b>	<b>329</b>	<b>327</b>	<b>366</b>	<b>291</b>	<b>316</b>



# Financial Performance

- Financial Trends
  - 3-5 Year History of Operations
    - Net Operations
    - Budget/Actual
    - Fund Balance
    - Cash Balance

## General Fund Financial Analysis

*Sample School District*

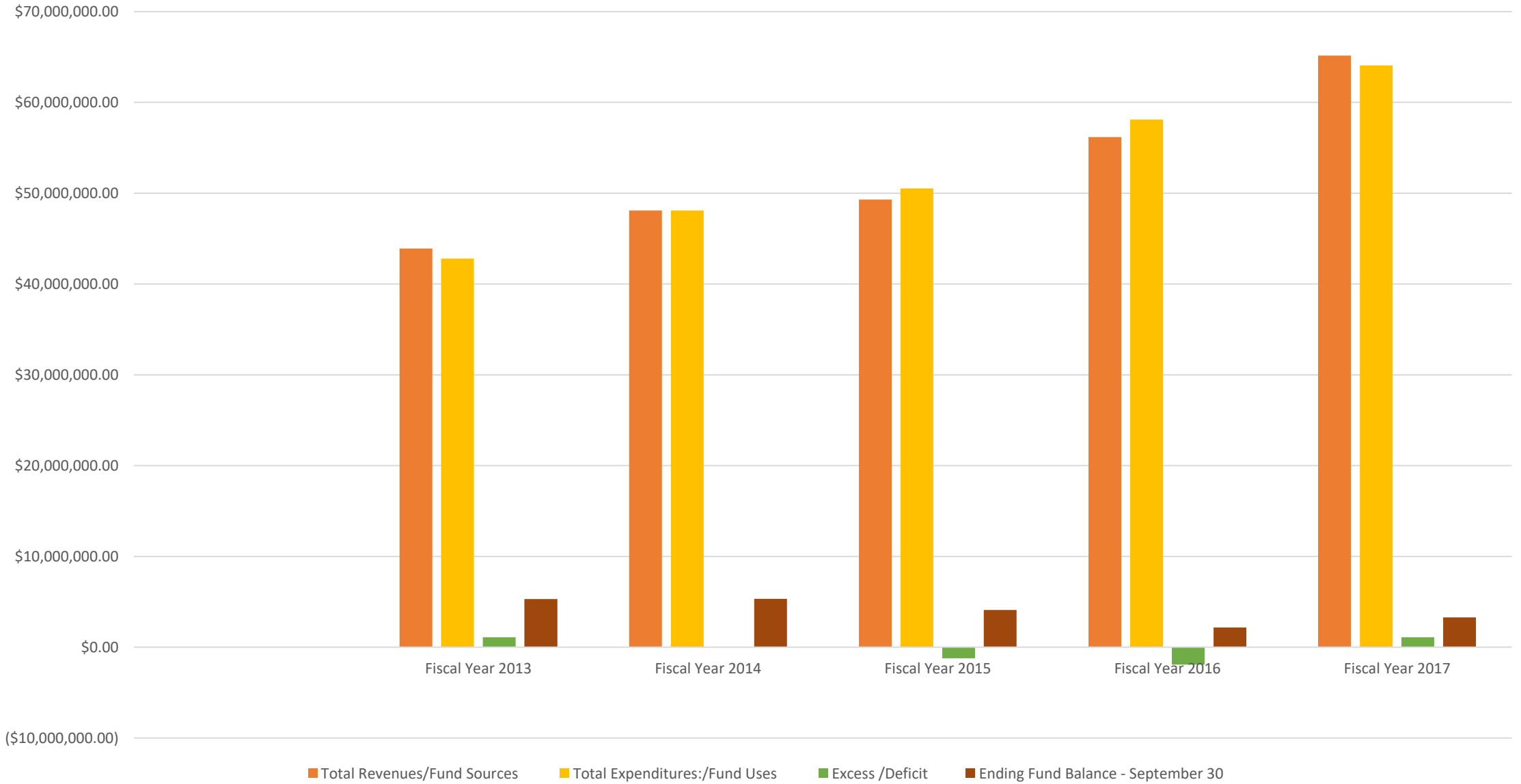
	Financial Statement FY 2016	Financial Statement FY 2017	Financial Statement FY 2018	Budget FY 2019
	Fiscal Period 12	Fiscal Period 12	Fiscal Period 12	Fiscal Period 00
<b>Beginning Balance - October 1</b>	<b>\$11,936,196.12</b>	<b>\$13,452,203.35</b>	<b>\$15,047,581.35</b>	<b>\$15,906,180.02</b>
<b>Revenues</b>				
State Sources	\$39,414,797.98	\$42,148,724.67	\$43,876,106.77	\$45,296,102.00
Federal Sources	\$61,704.16	\$56,450.93	\$60,554.13	\$74,500.00
Local Sources	\$40,598,532.08	\$42,951,823.61	\$35,356,481.28	\$36,167,847.00
Other Sources	\$181,762.73	\$226,481.96	\$295,073.64	\$172,000.00
Other Fund Sources	\$574,879.19	\$523,926.45	\$666,483.78	\$519,025.76
<b>Total Revenues:</b>	<b>\$80,831,676.14</b>	<b>\$85,907,407.62</b>	<b>\$80,254,699.60</b>	<b>\$82,229,474.76</b>
<b>Expenditures</b>				
Instructional Services	\$40,774,468.20	\$42,885,648.02	\$43,351,321.15	\$48,414,494.11
Instructional Support Services	\$13,043,805.05	\$13,893,503.81	\$15,018,279.25	\$16,082,151.14
Operation & Maintenance Services	\$5,427,045.26	\$5,788,128.02	\$6,834,372.69	\$7,372,303.61
Auxiliary Services	\$3,756,473.18	\$4,181,835.92	\$4,703,462.02	\$4,661,917.68
General Administrative Services	\$2,591,368.30	\$2,688,278.76	\$2,873,030.28	\$2,908,118.17
Capital Outlay	\$0.00	\$0.00	\$79,974.79	\$0.00
Debt Services	\$9,917,513.11	\$9,809,494.16	\$0.00	\$0.00
Other Expenditures	\$839,726.51	\$1,003,278.26	\$286,436.93	\$394,661.51
Other Fund Uses	\$2,965,269.30	\$4,061,862.67	\$5,110,352.99	\$2,007,770.43
<b>Total Expenditures:</b>	<b>\$79,315,668.91</b>	<b>\$84,312,029.62</b>	<b>\$78,257,230.10</b>	<b>\$81,841,416.65</b>
<b>Excess of Revenues</b>	<b>\$1,516,007.23</b>	<b>\$1,595,378.00</b>	<b>\$1,997,469.50</b>	<b>\$388,058.11</b>
<b>Ending Fund Balance - September 30</b>	<b>\$13,452,203.35</b>	<b>\$15,047,581.35</b>	<b>\$17,045,050.85</b>	<b>\$16,294,238.13</b>

## General Fund Financial Analysis

### ABC Schools

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017
Beginning Balance - October 1	\$4,213,319.60	\$5,310,814.56	\$5,322,618.32	\$4,092,995.19	\$2,178,190.81
Total Revenues/Fund Sources	\$43,893,657.73	\$48,090,149.64	\$49,298,479.61	\$56,176,422.44	\$65,153,070.80
Total Expenditures:/Fund Uses	\$42,796,162.77	\$48,078,345.88	\$50,528,102.74	\$58,098,987.54	\$64,059,515.02
Excess /Deficit	\$1,097,494.96	\$11,803.76	(\$1,229,623.13)	(\$1,922,565.10)	\$1,093,555.78
Ending Fund Balance - September 30	\$5,310,814.56	\$5,322,618.32	\$4,092,995.19	\$2,170,430.09	\$3,271,746.59
One Months Operations	3,566,346.90	4,006,528.82	4,210,675.23	4,841,582.30	5,338,292.92
# Months FB	1.49	1.33	0.97	0.45	0.61

# General Fund Operations



<b>For Fiscal Year Ended September 30, 20XX</b>			
<i>Sample School District</i>	<b>GENERAL</b>		<b>VARIANCE</b>
<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable)</b>
<b>Revenues</b>			
State Sources	\$13,525,590	\$13,541,424	\$15,834
Federal Sources	\$30,000	\$18,427	(\$11,573)
Local Sources	\$25,677,171	\$24,450,475	(\$1,226,696)
Other Sources	\$100,000	\$83,784	(\$16,216)
<b>Total Revenues:</b>	<b>\$39,332,761</b>	<b>\$38,094,109</b>	<b>(\$1,238,652)</b> ✓
<b>Expenditures</b>			
Instructional Services	\$24,845,773	\$25,342,567	(\$496,794)
Instructional Support Services	\$6,118,801	\$6,370,136	(\$251,335)
Operation & Maintenance Services	\$4,263,218	\$4,844,421	(\$581,203)
Auxiliary Services	\$197,146	\$282,502	(\$85,356)
General Administrative Services	\$1,526,382	\$1,660,571	(\$134,189)
Special Revenue Outlay	\$0	\$0	\$0
General Service	\$0	\$850	(\$850)
Other Expenditures	\$637,305	\$1,006,178	(\$368,873)
<b>Total Expenditures:</b>	<b>\$37,588,625</b>	<b>\$39,507,225</b>	<b>(\$1,918,600)</b> ✓
<b>Other Financing Sources (Uses)</b>			
Other Financing Sources:	\$200,826	\$235,787	\$34,961
Other Financing Uses:	\$2,028,757	\$1,122,147	\$906,610
<b>Total Other Financing Sources (Uses):</b>	<b>(\$1,827,931)</b>	<b>(\$886,360)</b>	<b>\$941,571</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>			
	<b>(\$83,795)</b>	<b>(\$2,299,476)</b>	<b>(\$2,215,681)</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$7,327,954</b>	<b>\$7,327,954</b>	<b>\$0</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$7,244,159</b>	<b>\$5,028,478</b>	<b>(\$2,215,681)</b>

# Financial Performance

- Information -Monthly Financials
  - Summary of District's Operations
  - Revenues/Expenditures
    - Budget/Actual Comparison- YTD
      - Percentage of Budget
      - Previous Year Comparison
  - Fund Balance/Cash
    - Current Balances /Projected at Year End
    - Prior Year
- Personnel Budget

# Monthly Financial Reports for Boards

- Required Financial Statements
  - (F Exhibits)
    - Balance Sheet- Financial Position
    - Income Statement
    - Income Statement- Budget and Actual Comparison

# Recommended Monthly Financial Reports for Boards

- Required Financial Statements
  - (F Exhibits)
- **Narrative with Financial Highlights**
  - Highlights the district's financial operations and explains notable variances between budgeted and actual figures
- **Supplemental Reports**
  - Summarized information for revenues/expenses and balance sheet
    - Snapshot/Dashboard
    - User friendly format - charts and graphs



Date: October 9, 2018  
Subject: Financial Statements for September 2018

Attached are the summary financial statements and the General Purpose Financial Statements for the month ended September 30, 2018.

Accounts Payable expenditures were \$3,051,506.36 for the month of September 2018. Gross payroll expenditures were \$4,080,492.33 for the month of September 2018.

In the General Fund, there are several major revenue sources that are not received evenly throughout the year. The major portion of Ad Valorem Tax (property) is received between January and March. This will cause revenues to lag behind expenditures until March. Sales tax revenue tends to be heavier from October to March.

Through twelve months (100.00%) of the fiscal year, 100.16% of the General Fund revenues and other financing sources have been received.

Expenditures and other fund uses in the General Fund were at 95.46% of budget through twelve months (100.00%) of the fiscal year (96.10% including outstanding encumbrances). Non-salary expenditures typically are not incurred evenly throughout the year.

The General Fund expenditures by function summary comparison report of budgeted versus actual expenditures indicates that the system is within the parameters of the budget.

Net operations in the General Fund are \$4,541,400.79 as of September 30, 2018.

The unreserved fund balance in the General Fund is \$19,588,982.14 or 3.00 months of operations, as of September 30, 2018.

The General Fund budget has performed as expected through the month ended September 30, 2018.

ABC School District

1-Mar-18

FINANCIAL INFORMATION

YEAR-TO-DATE

General Fund	ACTUAL	BUDGET	%	PRIOR	VAR
				YEAR	FAV (UNFAV)
Revenue/Other Financing Sources	\$ 51,622,997	\$ 86,750,625	59.51%	\$ 47,865,340	\$ 3,757,657
Expenditures/Other Financing Uses	\$ 43,495,025	\$ 87,895,645	49.48%	\$ 42,125,396	\$ 1,369,629
Net Operations	\$ 8,127,973			\$ 5,739,944	\$ 2,388,029

Key Indicators

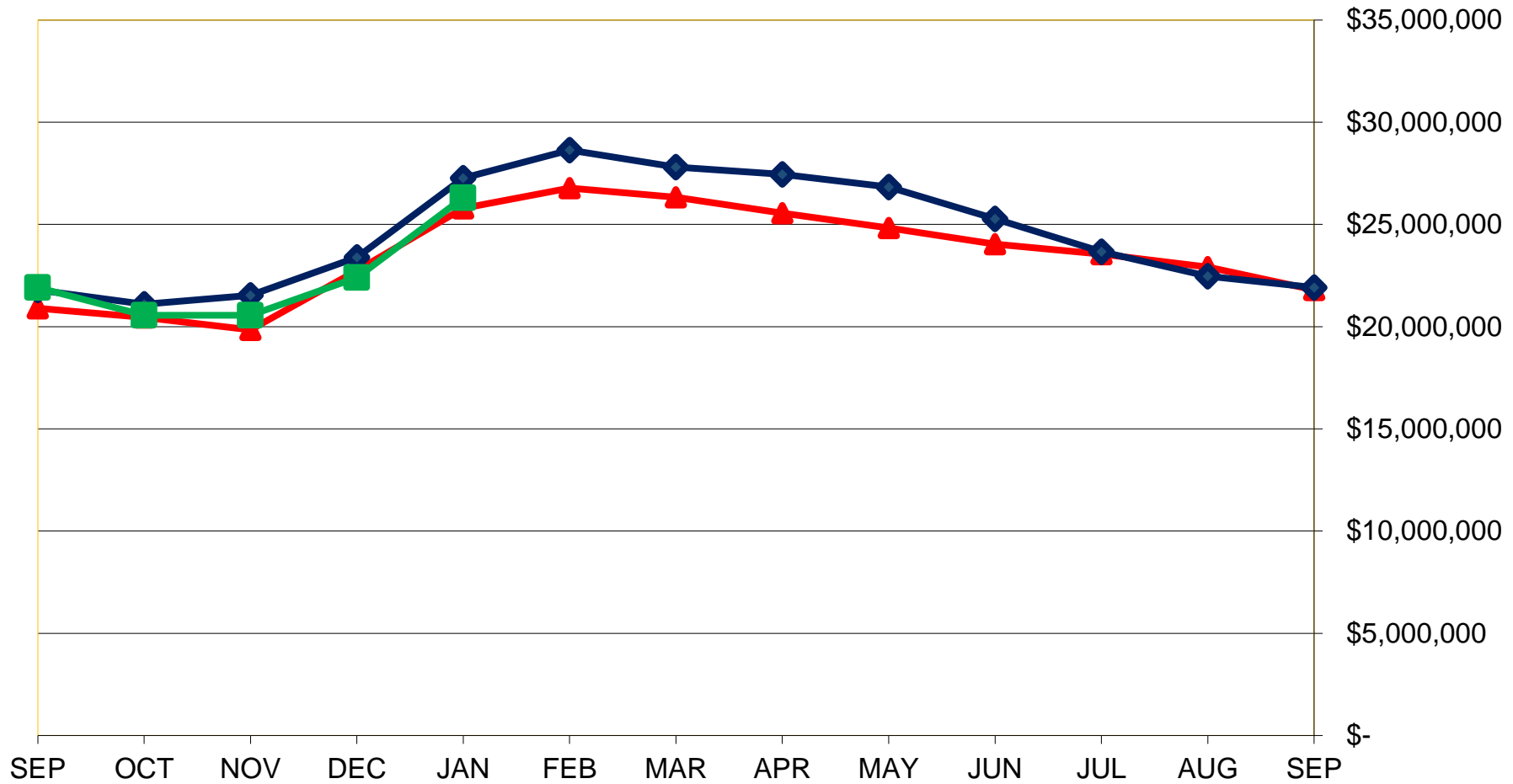
<u>Fund Balance</u>	\$ 18,202,405			\$ 16,099,168	2,103,237
<u># Days</u>	74.89			\$ 70.45	
<u>Cash/Investments</u>	\$ 17,460,942			\$ 16,143,825	1,317,117
<u># Days</u>	71.51			\$ 74.15	

	Budget	YTD Actual	Variance	% of Budget	Prior Year	Variance
Personnel General Fund	\$ 70,442,979	\$ 34,731,836	\$ 35,711,144	49.30%	\$ 34,027,995	\$ 703,841
Personnel % of Budget	80.18%	79.85%			80.78%	

Monthly Payroll Analysis

	Mar-18	Mar-17	Variance
All Funds-Payroll	\$ 6,354,376	\$ 6,236,586	\$ 117,790
Paid FTE's	1,152.32	1,145.00	

### Month End Fund Balance Analysis - General Fund



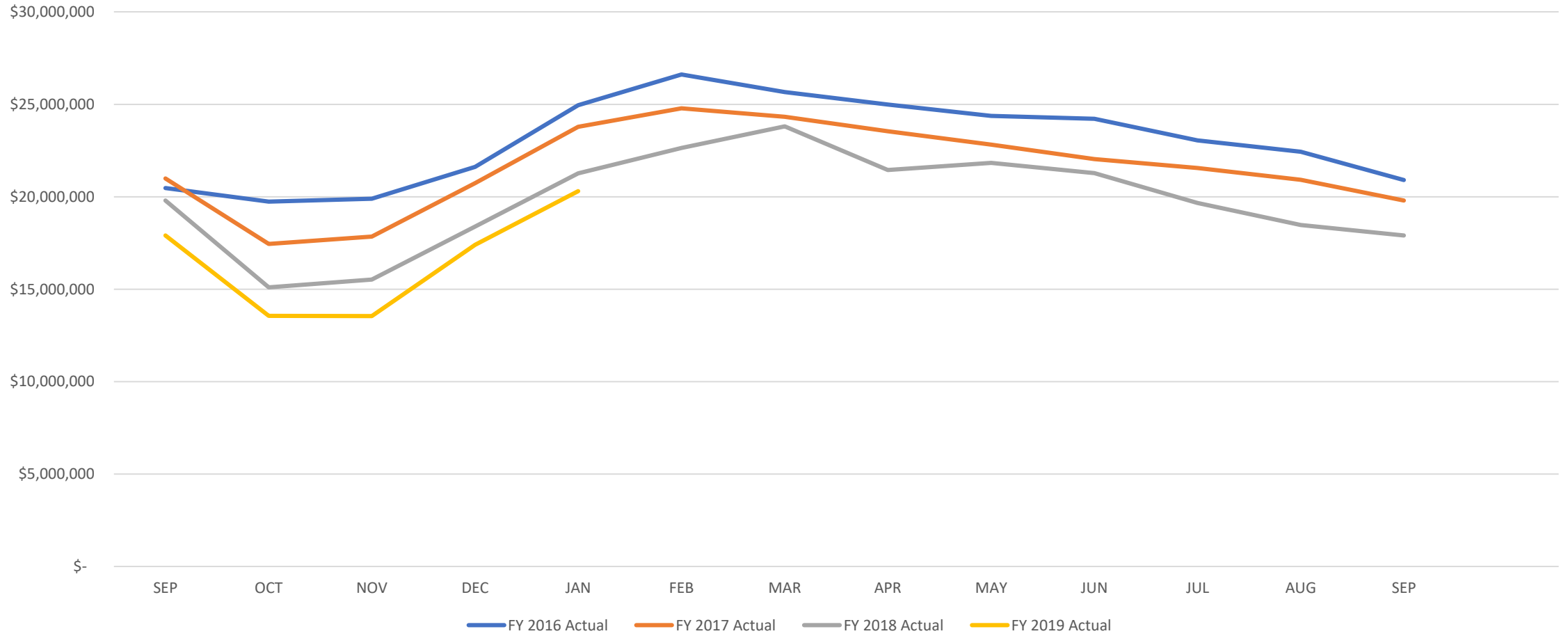
**FY 2017 Actual**

**FY 2018 Actual**

**FY 2019 Actual**

# General Fund- Cash/Investment Balances

Cash/Investments



# General Fund Expenditures - 2018

Category	Budget	2018 Actual	% of Budget
Salaries and Benefits	68,665,345	68,084,670	99.15%
Substitutes	547,414	536,191	97.95%
Supplements	1,154,129	1,192,359	103.31%
Instruction	4,021,277	4,170,359	103.71%
Operations	2,551,558	2,519,110	98.73%
Utilities	2,704,671	2,606,919	96.39%
Technology	1,375,843	805,560	58.55%
Transportation	995,039	905,458	91.00%
Other (Administrative, Training, Grants)	1,139,285	931,301	81.74%
Transfers (Debt Service, Capital and CNP)	5,857,394	10,075,495	172.01%
Total	89,011,955	91,827,422	103.16%

# Additional Information

- Other Supplemental Reports
  - Local Revenue Collections- Current/YTD/Prior Year
  - Capital Projects Update
  - Food Service Operations
  - Federal Programs Budgets
  - Local School Balances
  - Utility Data
  - Staffing/Payroll Data

# Key Performance Indicators ( KPI) and Benchmarking

- Are your operations well managed?
- How do you compare with other districts/standards ?
- Are you using best practices?

# Efficiency of Operations

- Transportation
  - Local Cost of Operations?
    - Comparison to State Average
    - Benchmark- Other Similar Districts
  - Fleet Renewal



# KPI/Benchmarking

- Examples: Transportation
  - Runs per bus
  - Students per bus
  - Miles per bus
  - Cost per mile
  - Cost per student

# Efficiency of Operations

- Food Service Program
  - Profitable?
    - District / School Level
  - Benchmark - Similar Districts /Recommended State Standards
- Operations and Maintenance
  - Utilization of Staff and Resources
  - Managing Utility Cost - Cost per Square Foot
  - Departmental Benefit – Effective

# Key Financial Data for Boards of Education

AASB

March 2019

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