

**CARROLL COUNTY BOARD OF EDUCATION
FINANCIAL REPORT FOR THE GENERAL FUND
June 30, 2019**

	FY 19 BUDGET	FY 19 Budget Amendments	Amended Budget	TRANSACTIONS YEAR TO DATE	Current Month Revenues and Expenditures	BALANCE REMAINING And/Or Over/Under Budget	% OF REVENUE RECEIVED	LAST YEAR (17-18) REVENUES TO DATE	% RECEIVED AT THIS POINT 17-18
GENERAL FUND									
REVENUES:									
LOCAL SOURCES (TAXES)	36,115,000.00	900,000.00	37,015,000.00	37,114,172.76	543,073.75	-99,172.76	100.27%	36,277,272.74	101.13%
LOCAL SOURCES (OTHER)	507,000.00	0.00	507,000.00	930,653.76	254,483.85	-423,653.76	183.56%	588,446.11	140.11%
STATE SOURCES (QBE)	89,359,367.00	1,390,633.00	90,750,000.00	89,987,620.00	6,933,982.00	762,380.00	99.16%	88,521,656.00	100.71%
STATE SOURCES (GRANTS)/PREPAID EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
FEDERAL SOURCES/OTHER	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
ARRA STABILIZATION/EDUC.JOB FUND	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
TOTAL REVENUES	125,981,367.00	2,290,633.00	128,272,000.00	128,032,446.52	7,731,539.60	239,553.48	99.81%	125,387,374.85	100.97%
EXPENDITURES:									
INSTRUCTION(1000)	85,105,809.51	0.00	85,105,809.51	84,314,584.93	6,971,209.95	791,224.58	99.07%	81,011,744.40	98.87%
PUPIL SUPPORT SERVICES (2100)	4,387,730.00	0.00	4,387,730.00	4,219,542.36	334,940.20	168,187.64	96.17%	4,066,307.65	100.26%
IMPROVEMENT OF INSTR. SERVICES (2210)	1,867,928.92	0.00	1,867,928.92	1,907,125.61	203,247.55	(39,196.69)	102.10%	1,748,113.32	96.97%
MEDIA SERVICES (2220)	2,329,327.60	0.00	2,329,327.60	2,274,807.29	194,818.42	54,520.31	97.66%	2,219,036.58	102.04%
GENERAL ADMINISTRATION (2300)	944,107.33	0.00	944,107.33	997,344.47	118,198.35	(53,237.14)	105.64%	918,746.70	99.72%
SCHOOL ADMINISTRATION (2400)	10,829,984.09	0.00	10,829,984.09	10,633,263.51	843,047.47	196,720.58	98.18%	10,202,327.08	98.22%
BUSINESS SUPPORT SERVICES (2500)	1,072,771.58	0.00	1,072,771.58	1,049,368.55	83,729.18	23,403.03	97.82%	954,503.87	93.14%
MAINTENANCE AND OPERATIONS (2600)	10,108,558.19	1,293,781.00	11,402,339.19	11,719,785.33	1,594,405.42	(317,446.14)	102.78%	11,145,545.82	100.53%
STUDENT TRANSPORTATION (2700)	8,081,850.21	248,691.00	8,330,541.21	8,297,872.10	626,896.67	32,669.11	99.61%	7,885,925.96	95.56%
CENTRAL SUPPORT SERVICES (2800)	864,113.44	0.00	864,113.44	890,773.58	97,511.59	(26,660.14)	103.09%	781,188.64	89.69%
OTHER SUPPORT SERVICES (2900)	540,920.84	0.00	540,920.84	480,425.90	(62,886.98)	60,494.94	88.82%	600,780.88	94.44%
FACILITIES AND ACQUISITION/CONSTR. (4000)	85,000.00	1,150,000.00	1,235,000.00	1,166,194.92	370,721.02	68,805.08	94.43%	253,137.48	72.22%
OPERATING TRANSFERS TO OTHER FUND (5000)	1,222,529.45	0.00	1,222,529.45	1,216,256.20	175,981.36	6,273.25	99.49%	1,317,465.13	103.37%
TOTAL EXPENDITURES	127,440,631.16	2,692,472.00	130,133,103.16	129,167,344.75	11,551,820.20	965,758.41	99.26%	123,104,823.51	98.66%
Excess of revenues Over(Under) Expenditures	(1,459,264.16)	(401,839.00)	(1,861,103.16)	(1,134,898.23)				2,282,551.34	
Fund Balance July 1	20,471,537.09		20,471,537.09	20,471,537.09				18,114,100.37	
Adjustments to Fund Balance				(145,009.99)				74,885.38	
Ending Fund Balance	19,012,272.93	(401,839.00)	18,610,433.93	19,191,628.87				20,471,537.09	

	% OF BUDGET USED	LAST YEAR (17-18) EXPENDITURES TO DATE	% EXPENDED TO DATE 17-18	Percentage into Budget Year	Over (-) Under Budget
TOTAL EXPENDITURES	99.26%	123,104,823.51	98.66%	100.00%	-0.74%

Reserved For:

Unreserved

19,191,628.87

Total Fund Balance

19,191,628.87

Notes

- On October 15, 2018, the Board approved budget amendment #1 including a \$1,290,633 revenue increase and \$1,217,472 expenditure increase for safety and security, bus purchases, and bus HVAC retrofitting.
- On November 12, 2018, the Board approved budget amendment #2 increasing expenditures in the amount of \$450,000 to purchase the property at 801 Old Newnan Road.
- CHS.
- On May 16, 2019, the Board approved budget amendment #4 including \$1,000,000 in revenues for the mid-term adjustment and \$875,000 expenditure increase for stadium projects, maintenance needs and transportation.

FINANCIAL ANALYSIS: GENERAL FUND
Carroll County School System

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY14Unreserved Fund Balance & Operating Capital	11,214,550	8,759,939	6,679,431	5,298,195	15,999,702	20,940,363	19,086,296	17,106,979	17,666,381	16,297,905	14,965,892	13,068,619
FY15Unreserved Fund Balance & Operating Capital	10,982,144	8,496,211	5,825,554	4,000,926	12,748,752	20,612,553	19,178,907	19,620,533	19,282,571	17,927,359	15,633,863	13,762,758
FY16Unreserved Fund Balance & Operating Capital	11,728,502	9,151,618	6,871,658	5,454,044	15,642,340	23,381,162	24,537,887	23,976,743	22,260,938	20,610,384	19,056,706	15,853,275
FY17Unreserved Fund Balance & Operating Capital	14,370,701	12,299,909	9,407,563	7,525,535	10,418,676	23,140,487	25,447,717	25,359,435	23,975,329	23,343,638	21,910,188	18,114,100
FY18Unreserved Fund Balance & Operating Capital	16,665,503	13,848,859	11,614,072	10,557,050	23,012,359	30,166,802	30,238,142	29,054,162	27,427,878	26,044,611	24,072,394	20,471,537
FY19Unreserved Fund Balance & Operating Capital	18,662,037	15,575,553	12,077,032	10,388,585	22,749,823	31,065,660	30,148,952	28,938,991	27,861,397	25,328,697	23,188,101	19,191,629
FY14 Monthly Payroll and Employer Benefits	7,363,147	7,470,637	7,388,034	7,464,367	7,499,906	7,517,251	7,496,499	7,521,259	7,364,196	7,488,191	7,458,531	7,524,379
FY14 Monthly Payroll Percent Change Over FY13	-15.95%	-13.62%	-13.55%	-13.43%	-13.01%	-14.08%	-12.88%	-11.28%	-13.81%	-12.70%	-13.99%	-14.74%
FY15 Monthly Payroll and Employer Benefits	7,136,415	7,921,951	7,515,381	7,582,590	7,615,818	7,616,708	7,627,173	7,590,424	7,557,119	7,564,051	7,499,973	7,644,003
FY15 Monthly Payroll Percent Change Over FY14	-3.08%	6.04%	1.72%	1.58%	1.55%	1.32%	1.74%	0.92%	2.62%	1.01%	0.56%	1.59%
FY16 Monthly Payroll and Employer Benefits	7,594,339	7,937,084	7,777,787	7,836,454	7,793,084	7,827,937	7,855,599	7,795,961	7,840,718	7,782,697	7,819,037	8,061,384
FY16 Monthly Payroll Percent Change Over FY15	6.42%	0.19%	3.49%	3.35%	2.33%	2.77%	2.99%	2.71%	3.75%	2.89%	4.25%	5.46%
FY17 Monthly Payroll and Employer Benefits	7,841,086	8,142,665	8,225,856	8,286,857	8,226,222	8,180,954	8,402,186	8,304,306	8,265,990	8,217,147	8,248,544	8,313,604
FY17 Monthly Payroll Percent Change Over FY16	3.25%	2.59%	5.76%	5.75%	5.56%	4.51%	6.96%	6.52%	5.42%	5.58%	5.49%	3.13%
FY18 Monthly Payroll and Employer Benefits	8,359,107	8,686,433	8,690,497	8,717,712	8,655,696	8,753,141	8,761,456	8,624,166	8,714,697	8,679,447	8,660,881	8,830,874
FY18 Monthly Payroll Percent Change Over FY17	6.61%	6.68%	5.65%	5.20%	5.22%	6.99%	4.28%	3.85%	5.43%	5.63%	5.00%	6.22%
FY19 Monthly Payroll and Employer Benefits	8,915,834	9,110,476	9,115,884	9,234,880	9,159,140	9,219,031	9,142,966	9,193,846	9,182,304	9,177,460	9,145,793	8,506,978
FY19 Monthly Payroll Percent Change Over FY18	6.66%	4.88%	4.89%	5.93%	5.82%	5.32%	4.35%	6.61%	5.37%	5.74%	5.60%	-3.67%
FY14 Payroll as a Percent of Mon. State Check	134.68%	135.98%	134.48%	135.06%	135.70%	136.02%	135.64%	136.09%	125.49%	127.61%	127.10%	128.22%
FY15 Payroll as a Percent of Mon. State Check	119.20%	132.33%	124.95%	126.06%	126.62%	126.68%	126.85%	126.24%	120.58%	120.69%	119.67%	121.96%
FY16 Payroll as a Percent of Mon. State Check	119.93%	125.35%	122.27%	123.19%	122.57%	123.11%	123.55%	122.61%	120.62%	119.73%	120.28%	124.01%
FY17 Payroll as a Percent of Mon. State Check	113.91%	117.84%	119.03%	119.91%	119.05%	118.40%	121.60%	120.18%	116.60%	115.91%	116.35%	117.26%
FY18 Payroll as a Percent of Mon. State Check	114.12%	118.59%	118.64%	119.02%	118.18%	119.51%	119.62%	117.75%	118.99%	115.21%	114.96%	117.22%
FY19 Payroll as a Percent of Mon. State Check	121.78%	120.18%	122.34%	123.94%	122.94%	123.74%	122.72%	119.03%	118.89%	118.79%	118.38%	122.69%
FY14 Actual Local Tax Revenue Received Y-T-D	619,976	1,219,117	1,780,166	5,044,501	18,815,768	26,837,765	28,017,826	29,250,355	31,476,210	32,640,529	33,794,479	34,683,946
FY15 Actual Local Tax Revenue Received Y-T-D	518,642	1,115,181	1,666,978	3,546,230	14,093,872	25,624,990	26,970,913	29,648,776	31,707,826	32,578,788	33,301,599	34,044,828
FY16 Actual Local Tax Revenue Received Y-T-D	623,060	1,176,800	1,829,354	3,652,503	16,489,117	26,332,892	29,878,062	31,617,135	32,533,585	33,339,074	34,024,349	34,857,325
FY17 Actual Local Tax Revenue Received Y-T-D	518,400	1,187,918	1,639,185	2,310,988	7,835,610	23,177,000	28,936,586	30,541,671	31,781,978	33,442,202	34,147,974	35,131,538
FY18 Actual Local Tax Revenue Received Y-T-D	539,052	1,070,100	1,674,272	3,340,372	18,370,130	28,021,405	30,707,229	32,592,009	33,735,259	34,809,409	35,560,350	36,277,273
FY19 Actual Local Tax Revenue Received Y-T-D	683,504	1,338,971	1,965,937	3,424,958	18,948,764	29,700,562	31,675,634	33,430,633	35,075,720	36,019,068	36,571,099	37,114,173
FY14 Percent Local Tax Rev. Received Year-To-Date	1.79%	3.52%	5.14%	14.57%	54.35%	77.52%	80.93%	84.49%	92.00%	94.29%	97.62%	100.19%
FY15 Percent Local Tax Rev. Received Year-To-Date	1.52%	3.26%	4.87%	10.36%	44.07%	74.90%	78.83%	86.66%	92.68%	95.22%	97.33%	99.51%
FY16 Percent Local Tax Rev. Received Year-To-Date	1.84%	3.77%	5.40%	10.78%	48.68%	77.74%	88.21%	93.35%	96.05%	98.43%	100.45%	102.91%
FY17 Percent Local Tax Rev. Received Year-To-Date	1.53%	3.50%	4.83%	6.60%	22.38%	66.19%	82.64%	87.22%	90.76%	95.50%	97.52%	100.33%
FY18 Percent Local Tax Rev. Received Year-To-Date	1.50%	2.98%	4.67%	9.31%	51.21%	78.12%	85.60%	90.86%	94.05%	97.04%	99.13%	101.13%
FY19 Percent Local Tax Rev. Received Year-To-Date	1.89%	3.71%	5.44%	9.25%	51.19%	80.24%	85.58%	90.32%	94.76%	97.31%	98.80%	100.27%
FY14 Actual Expenditures Y-T-D	8,358,644	17,004,604	25,152,146	33,772,055	44,015,285	52,290,903	60,920,808	69,053,570	77,528,770	85,881,451	94,412,137	103,512,408
FY15 Actual Expenditures Y-T-D	8,000,918	17,487,927	26,524,339	36,281,817	45,096,081	53,808,813	62,933,656	71,221,433	79,907,748	88,423,529	97,769,107	106,829,249
FY16 Actual Expenditures Y-T-D	8,891,080	18,547,267	27,780,451	37,432,322	46,469,866	54,937,042	63,700,665	72,428,058	81,608,023	90,593,401	99,376,488	110,179,274
FY17 Actual Expenditures Y-T-D	8,757,673	19,083,316	28,833,317	38,296,013	47,858,130	57,403,308	67,782,977	76,446,286	86,182,867	95,573,375	104,853,426	116,839,428
FY18 Actual Expenditures Y-T-D	9,322,948	20,075,335	30,273,057	40,356,622	50,309,990	60,150,542	70,095,945	80,512,798	90,637,905	100,665,654	110,988,425	123,104,824
FY19 Actual Expenditures Y-T-D	9,552,478	20,602,888	31,876,164	42,499,750	53,464,556	63,712,032	74,217,309	84,972,289	95,813,209	106,756,034	117,615,525	129,167,345
FY14 Percent of Budget Spent Year-To-Date	8.03%	16.35%	24.05%	33.85%	42.09%	50.34%	58.25%	66.03%	74.14%	82.12%	90.28%	98.98%
FY15 Percent of Budget Spent Year-To-Date	7.48%	16.35%	24.80%	33.92%	42.16%	50.31%	58.84%	66.59%	74.71%	82.68%	91.41%	99.89%
FY16 Percent of Budget Spent Year-To-Date	8.04%	16.77%	25.12%	33.85%	42.01%	49.67%	57.60%	65.49%	73.79%	83.33%	89.86%	99.63%
FY17 Percent of Budget Spent Year-To-Date	7.45%	15.74%	24.51%	32.56%	40.42%	48.48%	57.24%	64.56%	72.78%	80.71%	88.55%	98.67%
FY18 Percent of Budget Spent Year-To-Date	7.51%	16.16%	24.38%	32.45%	40.46%	48.37%	56.29%	64.62%	72.67%	80.71%	88.98%	98.66%
FY19 Percent of Budget Spent Year-To-Date	7.50%	16.17%	25.01%	33.03%	41.41%	49.35%	57.48%	65.74%	74.13%	82.59%	90.38%	99.26%