



Financial Update  
FY21 as of September 30, 2020

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# F21. Financial Reports and Statements

*(based on VSBA recommended policy F21)*

- Cash on hand at the beginning of the quarter
  - Receipts by service
  - Disbursements during the quarter
  - Cash balance on hand at the end of the quarter
  
  - Reconciliation with bank statements
  
  - Warn Board of accumulative categorical deficits.
1. Appropriation Accounts
    - Original appropriation (*budget*)
    - Authorized transfers and adjustments
  2. Revised appropriations
    - Expenditures to date
    - Outstanding encumbrances
    - Unencumbered balance
  3. Revenue Accounts
    - Estimated revenues (*budget*)
    - Amounts received to date
    - Revenues estimated to be received during the balance of the fiscal year

# Cash Flow Analysis

# Cash Flow FY21 Q1

	<u>EWSD General Fund</u>	<u>CTE General Fund</u>
<b>Cash beginning of quarter</b>	<b>\$ 7,158,667.30</b>	<b>\$ 607,842.53</b>
Cash receipts	\$ 9,102,710.93	\$ 1,069,625.54
Payroll	\$ (3,842,920.21)	\$ (709,778.82)
Disbursements	<u>\$ (10,571,051.41)</u>	<u>\$ (79,719.11)</u>
Net cash flow	<u>\$ (5,311,260.69)</u>	<u>\$ 280,127.61</u>
<b>Cash end of quarter</b>	<b>\$ 1,847,406.61</b>	<b>\$ 887,970.14</b>

- ✓ Reconciled with bank statements as of 09/30/2020
- ⊘ No current accumulative categorical deficits

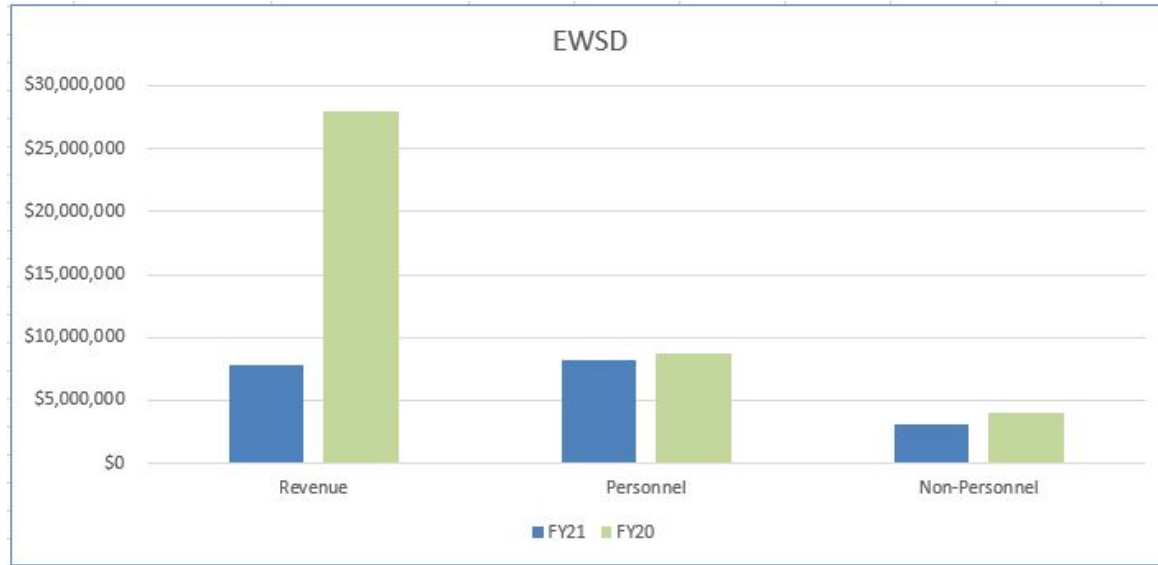
- EWSD General Fund
- Center for Technology
- Child Nutrition Services
- Other Enterprise Activity

# EWSD General Fund - Prior Year Comparison

REV/EXP	ACCOU	ACCT GROUP NAME	YTD Actual 09/30/2020	YTD Actual 09/30/2019	FY21 TO FY20 \$ VARIANCE	FY21 TO FY20 % VARIANCE
REVENUE	41000	REVENUES FR LOCAL SOURCES	\$16,024	\$72,881	(\$56,856)	-78.01%
	43000	REVENUES FR STATE SOURCES	\$7,792,429	\$27,929,197	(\$20,136,768)	-72.10%
	44000	REVENUES FR FED SOURCES	\$0	\$0	\$0	0.00%
	45000	REVENUES FR OTHER SOURCES	\$0	\$12,643	(\$12,643)	-100.00%
<b>REVENUE Total</b>			<b>\$7,808,453</b>	<b>\$28,014,721</b>	<b>(\$20,206,268)</b>	<b>-72.13%</b>
EXPENSE	5100	SALARIES	\$6,088,222	\$6,250,183	(\$161,961)	-2.59%
	5200	EMPLOYEE BENEFITS	\$2,081,107	\$2,493,464	(\$412,357)	-16.54%
	5300	PURCH TECHNICAL/PROFESSNL	\$276,859	\$617,017	(\$340,158)	-55.13%
	5400	PRCHSRV-PROPERTY	\$535,851	\$867,524	(\$331,672)	-38.23%
	5500	OTHER PURCHASED SERVICES	\$1,209,142	\$1,270,847	(\$61,704)	-4.86%
	5600	SUPPLIES	\$1,025,901	\$929,119	\$96,782	10.42%
	5700	PROPERTY	\$17,482	\$167,466	(\$149,985)	-89.56%
	5800	DEBT SERVICE/MISC	\$50,619	\$95,678	(\$45,059)	-47.09%
<b>EXPENSE Total</b>			<b>\$11,285,183</b>	<b>\$12,691,297</b>	<b>(\$1,406,115)</b>	<b>-11.08%</b>
<b>NET</b>			<b>(\$3,476,730)</b>	<b>\$15,323,423</b>	<b>(\$18,800,153)</b>	<b>-61.05%</b>

Note: Education Spending Grant from State came in October 2020 - variance is timing difference  
Supply costs are up due to COVID - awaiting CRF federal grant funding to cover these costs

# EWSD General Fund



Note: Education Spending Grant from State came in October 2020 - variance is timing difference

# EWSD General Fund - Revenues

REVENUES	BOARD APPROVED BUDGET	BUDGET ADJUST/TRANSFER	ADJUSTED BUDGET	09/30/20 YTD ACTUAL	REMAINING BUDGET
REVENUES FR LOCAL SOURCES	\$ 5,023,390	\$ -	\$ 5,023,390	\$ 16,024	\$ 5,007,366
REVENUES FR STATE SOURCES	\$ 74,518,337	\$ 4,000	\$ 74,522,337	\$ 7,792,429	\$ 66,729,908
REVENUES FR FED SOURCES	\$ 2,111,426	\$ (1,385)	\$ 2,110,041	\$ -	\$ 2,110,041
REVENUES FR OTHER SOURCES	\$ 967,109	\$ -	\$ 967,109	\$ -	\$ 967,109
<b>TOTAL</b>	<b>\$ 82,620,262</b>	<b>\$ 2,615</b>	<b>\$ 82,622,877</b>	<b>\$ 7,808,453</b>	<b>\$ 74,814,424</b>



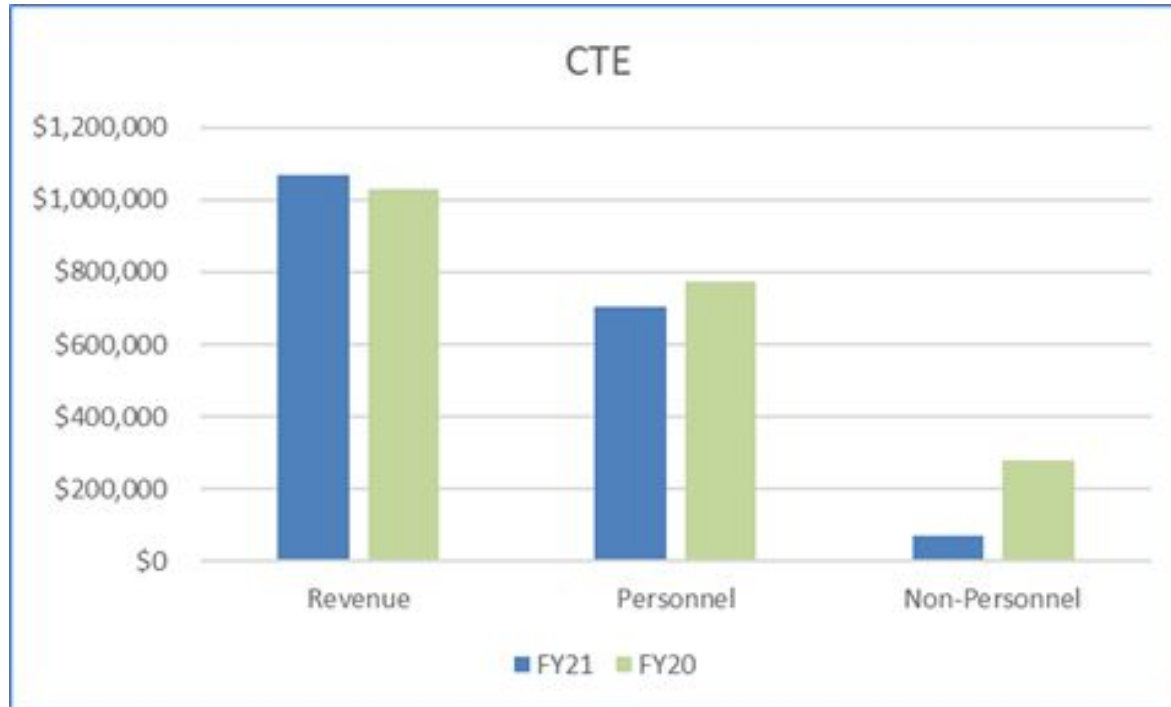
# EWSD General Fund - Expenditures

EXPENDITURES	BOARD APPROVED BUDGET	BUDGET ADJUST/TRANSFER	ADJUSTED BUDGET	09/30/20 YTD ACTUAL	ENCUMBRANCES OUTSTANDING	TOTAL EXPENDITURES	REMAINING BUDGET
SALARIES	\$ 48,745,811	\$ 61,847	\$ 48,807,658	\$ 6,088,222	\$ 32,709,310	\$ 38,797,532	\$ 10,010,125
EMPLOYEE BENEFITS	\$ 16,691,334	\$ (72,161)	\$ 16,619,173	\$ 2,081,107	\$ 10,260,314	\$ 12,341,421	\$ 4,277,752
PURCH TECHNICAL/PROFESSNL	\$ 3,021,617	\$ 35,500	\$ 3,057,117	\$ 276,859	\$ 1,116,808	\$ 1,393,666	\$ 1,663,451
PRCHSRV-PROPERTY	\$ 1,816,580	\$ (56,715)	\$ 1,759,865	\$ 535,851	\$ 251,411	\$ 787,263	\$ 972,602
OTHER PURCHASED SERVICES	\$ 7,449,935	\$ 34,529	\$ 7,484,464	\$ 1,209,142	\$ 3,329,689	\$ 4,538,831	\$ 2,945,633
SUPPLIES	\$ 3,429,528	\$ 37,313	\$ 3,466,841	\$ 1,025,901	\$ 1,403,897	\$ 2,429,798	\$ 1,037,043
PROPERTY	\$ 210,172	\$ (2,151)	\$ 208,021	\$ 17,482	\$ 564	\$ 18,046	\$ 189,975
DEBT SERVICE/MISC	\$ 1,255,285	\$ (4,643)	\$ 1,250,642	\$ 50,619	\$ 5,996	\$ 56,615	\$ 1,194,027
<b>TOTAL</b>	<b>\$ 82,620,262</b>	<b>\$ 33,519</b>	<b>\$ 82,653,781</b>	<b>\$ 11,285,183</b>	<b>\$ 49,077,990</b>	<b>\$ 60,363,173</b>	<b>\$ 22,290,609</b>

# Center for Technology - Prior Year Comparison

REV/EXP	ACCT GROUP NAME	YTD Actual 09/30/2020	YTD Actual 09/30/2019	FY21 TO FY20 \$ VARIANCE	FY21 TO FY20 % VARIANCE
REVENUE	REVENUES FR LOCAL SOURCES	\$1,826	\$10,546	(\$8,720)	-82.68%
	REVENUES FR STATE SOURCES	\$1,066,016	\$1,020,296	\$45,720	4.48%
	REVENUES FR FED SOURCES	\$0	\$0	\$0	0.00%
<b>REVENUE Total</b>		<b>\$1,067,842</b>	<b>\$1,030,842</b>	<b>\$37,000</b>	<b>3.59%</b>
EXPENSE	SALARIES	\$526,108	\$566,231	(\$40,123)	-7.09%
	EMPLOYEE BENEFITS	\$176,547	\$208,760	(\$32,212)	-15.43%
	PURCH TECHNICAL/PROFESSNL	\$6,454	\$7,700	(\$1,246)	-16.18%
	PRCHSRV-PROPERTY	\$11,389	\$43,858	(\$32,469)	-74.03%
	OTHER PURCHASED SERVICES	\$7,409	\$21,649	(\$14,240)	-65.78%
	SUPPLIES	\$45,806	\$197,253	(\$151,446)	-76.78%
	PROPERTY	\$0	\$0	\$0	0.00%
	DEBT SERVICE/MISC	\$1,933	\$9,510	(\$7,577)	-79.68%
<b>EXPENSE Total</b>		<b>\$775,646</b>	<b>\$1,054,960</b>	<b>(\$279,314)</b>	<b>-26.48%</b>
<b>NET</b>		<b>\$292,196</b>	<b>(\$24,118)</b>	<b>\$316,315</b>	<b>30.07%</b>

# Center for Technology



# Center for Technology - Revenues

REVENUES	BOARD APPROVED BUDGET	BUDGET ADJUST/TRANSFER	ADJUSTED BUDGET	09/30/20 YTD ACTUAL	REMAINING BUDGET
REVENUES FR LOCAL SOURCES	\$ 3,269,349	\$ -	\$ 3,269,349	\$ 1,826	\$ 3,267,523
REVENUES FR STATE SOURCES	\$ 4,701,306	\$ 20,000	\$ 4,721,306	\$ 1,066,016	\$ 3,655,290
REVENUES FR FED SOURCES	\$ 479,364	\$ (23,708)	\$ 455,656	\$ -	\$ 455,656
<b>TOTAL</b>	<b>\$ 8,450,019</b>	<b>\$ (3,708)</b>	<b>\$ 8,446,311</b>	<b>\$ 1,067,842</b>	<b>\$ 7,378,469</b>

# Center for Technology - Expenditures

EXPENDITURES	BOARD APPROVED BUDGET	BUDGET ADJUST/TRANSFER	ADJUSTED BUDGET	09/30/20 YTD ACTUAL	ENCUMBRANCES OUTSTANDING	TOTAL EXPENDITURES	REMAINING BUDGET
SALARIES	\$ 4,669,443	\$ 36,456	\$ 4,705,899	\$ 526,108	\$ 3,133,199	\$ 3,659,307	\$ 1,046,593
EMPLOYEE BENEFITS	\$ 1,637,895	\$ (28,254)	\$ 1,609,641	\$ 176,547	\$ 993,089	\$ 1,169,636	\$ 440,005
PURCH TECHNICAL/PROFESSNL	\$ 911,041	\$ (6,448)	\$ 904,593	\$ 6,454	\$ 45,260	\$ 51,714	\$ 852,879
PRCHSRV-PROPERTY	\$ 302,975	\$ (55,000)	\$ 247,975	\$ 11,389	\$ 43,007	\$ 54,395	\$ 193,580
OTHER PURCHASED SERVICES	\$ 156,262	\$ (29,070)	\$ 127,192	\$ 7,409	\$ 14,195	\$ 21,604	\$ 105,588
SUPPLIES	\$ 436,271	\$ 18,632	\$ 454,903	\$ 45,806	\$ 102,086	\$ 147,893	\$ 307,010
PROPERTY	\$ 60,275	\$ 20,000	\$ 80,275	\$ -	\$ -	\$ -	\$ 80,275
DEBT SERVICE/MISC	\$ 275,857	\$ 39,976	\$ 315,833	\$ 1,933	\$ 5,465	\$ 7,398	\$ 308,436
<b>TOTAL</b>	<b>\$ 8,450,019</b>	<b>\$ (3,707)</b>	<b>\$ 8,446,312</b>	<b>\$ 775,646</b>	<b>\$ 4,336,300</b>	<b>\$ 5,111,946</b>	<b>\$ 3,334,366</b>



# Child Nutrition Services

REV/EXP	ACCT GROUP NAME	Sum of FY21 Budget	Sum of FY21 YTD Actual	Sum of FY20 Budget	Sum of 09/30/2019	Sum of FY21 TO FY20 VARIANCE
REVENUE	REVENUES FR LOCAL SOURCES	\$1,396,606	\$30,291	\$1,210,764	\$218,321	(\$188,030)
	REVENUES FR STATE SOURCES	\$34,500	\$0	\$34,500	\$0	\$0
	REVENUES FR FED SOURCES	\$820,000	\$219,298	\$716,064	\$86,244	\$133,054
<b>REVENUE Total</b>		<b>\$2,251,106</b>	<b>\$249,589</b>	<b>\$1,961,328</b>	<b>\$304,565</b>	<b>(\$54,976)</b>
EXPENSE	SALARIES	\$968,919	\$91,363	\$863,880	\$114,816	(\$23,453)
	EMPLOYEE BENEFITS	\$288,618	\$28,003	\$302,771	\$24,259	\$3,744
	PURCH TECHNICAL/PROFESSNL	\$12,205	\$0	\$500	\$0	\$0
	PRCHSRV-PROPERTY	\$0	\$0	\$500	\$2,554	(\$2,554)
	OTHER PURCHASED SERVICES	\$6,000	\$34	\$0	\$2,563	(\$2,530)
	SUPPLIES	\$943,500	\$182,674	\$790,877	\$113,017	\$69,657
	PROPERTY	\$30,600	\$0	\$2,500	\$40,961	(\$40,961)
	DEBT SERVICE/MISC	\$500	\$0	\$300	\$0	\$0
<b>EXPENSE Total</b>		<b>\$2,250,342</b>	<b>\$302,074</b>	<b>\$1,961,328</b>	<b>\$298,171</b>	<b>\$3,904</b>
<b>NET</b>		<b>\$764</b>	<b>(\$52,486)</b>	<b>\$0</b>	<b>\$6,394</b>	<b>(\$58,880)</b>

Note: Supply costs are up due to COVID - CRF federal grant awarded to cover these costs - no payments have been received under this grant to date

School lunch cost is free to students - funded by federal funds rather than local funds



REV/EXP	ACCOU	ACCT GROUP NAME	Sum of FY21 Budget	Sum of FY21 YTD Actual	Sum of FY20 Budget	Sum of 09/30/2019	Sum of FY21 TO FY20 VARIANCE
REVENUE	41000	REVENUES FR LOCAL SOURCES	\$326,000	\$3,040	\$318,000	\$56,028	(\$52,988)
<b>REVENUE Total</b>			<b>\$326,000</b>	<b>\$3,040</b>	<b>\$318,000</b>	<b>\$56,028</b>	<b>(\$52,988)</b>
EXPENSE	5100	SALARIES	\$191,101	\$21,865	\$187,201	\$30,850	(\$8,985)
	5200	EMPLOYEE BENEFITS	\$43,061	\$7,478	\$40,882	\$8,244	(\$766)
	5300	PURCH TECHNICAL/PROFESSNL	\$0	\$0	\$0	\$0	\$0
	5400	PRCHSRV-PROPERTY	\$21,000	\$4,581	\$21,000	\$9,226	(\$4,645)
	5500	OTHER PURCHASED SERVICES	\$7,500	\$500	\$9,500	\$3,351	(\$2,851)
	5600	SUPPLIES	\$24,000	\$1,420	\$21,417	\$11,330	(\$9,910)
	5800	DEBT SERVICE/MISC	\$39,000	\$450	\$38,000	\$450	\$0
<b>EXPENSE Total</b>			<b>\$325,662</b>	<b>\$36,294</b>	<b>\$318,000</b>	<b>\$63,452</b>	<b>(\$27,158)</b>
<b>NET</b>			<b>\$338</b>	<b>(\$33,254)</b>	<b>\$0</b>	<b>(\$7,424)</b>	<b>(\$25,830)</b>

# Skilltech

REV/EXP	ACCOUNT GROUP	ACCT GROUP NAME	Sum of FY21 Budget	Sum of FY21 YTD Actual	Sum of FY20 Budget	Sum of 09/30/2019	Sum of FY21 TO FY20 VARIANCE
REVENUE	41000	REVENUES FR LOCAL SOURCES	\$171,000	\$81,368	\$162,520	\$77,707	\$3,661
	43000	REVENUES FR STATE SOURCES	\$0	\$0	\$38,250	\$0	\$0
<b>REVENUE Total</b>			<b>\$171,000</b>	<b>\$81,368</b>	<b>\$200,770</b>	<b>\$77,707</b>	<b>\$3,661</b>
EXPENSE	5100	SALARIES	\$52,636	\$21,047	\$107,185	\$12,307	\$8,741
	5200	EMPLOYEE BENEFITS	\$9,254	\$2,287	\$10,450	\$1,639	\$647
	5300	PURCH TECHNICAL/PROFESSNL	\$17,000	\$0	\$17,000	\$0	\$0
	5500	OTHER PURCHASED SERVICES	\$10,100	\$1,050	\$10,023	\$1,344	(\$294)
	5600	SUPPLIES	\$56,150	\$6,392	\$55,787	\$1,694	\$4,698
	5700	PROPERTY	\$0	\$5,246	\$0	\$0	\$5,246
	5800	DEBT SERVICE/MISC	\$400	\$978	\$325	\$100	\$878
<b>EXPENSE Total</b>			<b>\$145,540</b>	<b>\$37,000</b>	<b>\$200,770</b>	<b>\$17,084</b>	<b>\$19,915</b>
<b>NET</b>			<b>\$25,460</b>	<b>\$44,368</b>	<b>\$0</b>	<b>\$60,623</b>	<b>(\$16,254)</b>



# Professional Development Fund

REV/EXP	ACCOUNT GROUP	ACCT GROUP NAME	Sum of FY21 Budget	Sum of FY21 YTD Actual	Sum of FY20 Budget	Sum of 09/30/2019	Sum of FY21 TO FY20 VARIANCE
REVENUE	41000	REVENUES FR LOCAL SOURCES	\$96,148	\$21,919	\$36,967	\$53,100	(\$31,181)
<b>REVENUE Total</b>			<b>\$96,148</b>	<b>\$21,919</b>	<b>\$36,967</b>	<b>\$53,100</b>	<b>(\$31,181)</b>
EXPENSE	5100	SALARIES	\$15,000	\$12,500	\$0	\$12,500	\$0
	5200	EMPLOYEE BENEFITS	\$1,148	\$1,579	\$0	\$941	\$638
	5300	PURCH TECHNICAL/PROFESSNL	\$74,000	\$70,895	\$34,000	\$9,360	\$61,535
	5600	SUPPLIES	\$6,000	\$153	\$2,967	\$746	(\$593)
<b>EXPENSE Total</b>			<b>\$96,148</b>	<b>\$85,127</b>	<b>\$36,967</b>	<b>\$23,547</b>	<b>\$61,580</b>
<b>NET</b>			<b>\$0</b>	<b>(\$63,208)</b>	<b>\$0</b>	<b>\$29,553</b>	<b>(\$92,761)</b>

FY21 YTD Deficit is a timing difference - additional revenue recognized in October