

Office of Superintendent of Schools  
Board of Education Meeting of June 11, 2018

**SUBJECT: CONSIDER APPROVAL OF 2017-2018 5<sup>th</sup> BUDGET AMENDMENT**

This budget amendment is to bring the budget into compliance with current Fund and Function level expenditures and to make a budgetary projection for the 2017-2018 school year. This is the fifth budget amendment for the 2017-2018 school year.

The administration recommends that the Board of Education approves the 2017-2018 5<sup>th</sup> Budget Amendment.

# The Varnett Public School

## 2017-2018 Proposed 5th Budget Amendment

### General State (Fund 420)

	2017-2018 Current Amended Budget	08-31-2018 Anticipated	Change	2017-2018 Proposed 5th Budget Amendment
Revenues:				
5700 - Local and Intermediate Sources	\$ 31,095	\$ 51,289	\$ 20,194	\$ 51,289
5800 - State Program Revenues	\$ 13,123,393	\$ 13,129,826	\$ 6,433	\$ 13,129,826
5900 - Federal Program Revenues	\$ 223,598	\$ 223,598	\$ -	\$ 223,598
<b>Total Revenues</b>	<b>\$ 13,378,086</b>	<b>\$ 13,404,713</b>	<b>\$ 26,627</b>	<b>\$ 13,404,713</b>
Expenditures:				
6100 - Payroll	\$ 9,523,337	\$ 9,576,585	\$ 53,248	\$ 9,576,585
6200 - Contracted Services	\$ 4,083,028	\$ 4,098,454	\$ 15,426	\$ 4,098,454
6300 - Supplies	\$ 946,864	\$ 946,864	\$ -	\$ 946,864
6400 - Travel and Other	\$ 906,451	\$ 893,405	\$ (13,046)	\$ 893,405
6500 - Debt Service	\$ 200,000	\$ 61,200	\$ (138,800)	\$ 61,200
6600 - Capital Outlay	\$ 291,430	\$ 481,000	\$ 189,570	\$ 481,000
8900 - Operating Transfer	\$ 275,000	\$ 199,874	\$ (75,126)	\$ 199,874
<b>Total Expenditures</b>	<b>\$ 16,226,110</b>	<b>\$ 16,257,382</b>	<b>\$ 31,272</b>	<b>\$ 16,257,382</b>
<b>Change in Net Assets</b>	<b>\$ (2,848,024)</b>	<b>\$ (2,852,669)</b>	<b>\$ (4,645)</b>	<b>\$ (2,852,669)</b>
Depreciation Expense - Non Cash Transaction				\$ 503,313
<b>Current Reduction in Fund Balance</b>				<b>\$ (2,349,356)</b>

Note: State Revenue based on 1,476 students enrolled @ 95% attendance

### Nutrition Services (Fund 240)

	2017-2018 Current Amended Budget	08-31-2018 Anticipated	Change	2017-2018 Proposed 5th Budget Amendment
Revenues:				
5700 - Local and Intermediate Sources	\$ 49,151	\$ 55,295	\$ 6,144	\$ 55,295
5800 - State Program Revenues	\$ 6,003	\$ 5,591	\$ (412)	\$ 5,591
5900 - Federal Program Revenues	\$ 1,002,090	\$ 913,587	\$ (88,503)	\$ 913,587
<b>Total Revenue</b>	<b>\$ 1,057,244</b>	<b>\$ 974,473</b>	<b>\$ (82,771)</b>	<b>\$ 974,473</b>
Expenditures:				
6100 - Payroll	\$ 533,329	\$ 571,624	\$ 38,295	\$ 571,624
6200 - Contracted Services	\$ 4,172	\$ 2,534	\$ (1,638)	\$ 2,534
6300 - Supplies	\$ 855,037	\$ 582,220	\$ (272,817)	\$ 582,220
6400 - Travel and Other	\$ 6,042	\$ 17,969	\$ 11,927	\$ 17,969
6500 - Debt Service	\$ -	\$ -	\$ -	\$ -
6600 - Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 1,398,580</b>	<b>\$ 1,174,347</b>	<b>\$ (224,233)</b>	<b>\$ 1,174,347</b>
<b>Change in Net Assets</b>	<b>\$ (341,336)</b>	<b>\$ (199,874)</b>	<b>\$ 141,462</b>	<b>\$ (199,874)</b>