

Office of Superintendent of Schools
Board of Education Meeting of April 13, 2018

SUBJECT: CONSIDER APPROVAL OF 2017-2018 4th 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 third budget amendment for the 2017-2018 school year.

The administration recommends that the board of education approves the 2017-2018 4th Budget Amendment.

**The Varnett Public School
4th Budget Amendment April 13, 2018**

Fund	Major Object	Sum of 2017-2018		Sum of 08-31-2018		Sum of 2017-2018	
		Approved Budget	Sum of Revenue YTD	Anticipated Revenue	Sum of Change	Revised Budget	
240-NSLP	57XX-Local Revenue	\$ 30,662.00	\$ 32,398.08	\$ 49,150.91	\$ 18,488.91	\$ 49,150.91	
	58XX-State Revenue	\$ 6,003.00	\$ 73.04	\$ 6,003.00	\$ -	\$ 6,003.00	
	59XX-Federal Revenue	\$ 1,002,090.00	\$ 503,025.83	\$ 1,002,090.00	\$ -	\$ 1,002,090.00	
	7915-Operating Transfer	\$ 350,000.00	\$ -	\$ 341,336.00	\$ (8,664.00)	\$ 341,336.00	
420-Foundation School Program Total		\$ 1,388,755.00	\$ 535,496.95	\$ 1,398,579.91	\$ 9,824.91	\$ 1,398,579.91	
420-Foundation School Program Total	57XX-Local Revenue	\$ 103,640.00	\$ 254,694.41	\$ 254,693.45	\$ 151,053.45	\$ 254,693.45	
	58XX-State Revenue	\$ 12,908,663.00	\$ 7,506,435.00	\$ 13,123,393.00	\$ 214,730.00	\$ 13,123,393.00	
420-Foundation School Program Total		\$ 13,012,303.00	\$ 7,761,129.41	\$ 13,378,086.45	\$ 365,783.45	\$ 13,378,086.45	
427-Hurricane Harvey	7919-Hurricane Harvey	\$ 651,402.67	\$ 480,710.67	\$ 651,402.67	\$ -	\$ 651,402.67	
420-Foundation School Program Total		\$ 651,402.67	\$ 480,710.67	\$ 651,402.67	\$ -	\$ 651,402.67	
Grand Total		\$ 15,052,460.67	\$ 8,777,337.03	\$ 15,428,069.03	\$ 375,608.36	\$ 15,428,069.03	

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Fund	Function	Sum of 2017-2018		Sum of YTD		Sum of 08-31-2018		Sum of 2017-2018	
		Approved Budget	Sum of Encumbrances	Expenditures	Anticipated Expenses	Sum of Change	Revised Budget		
240-NSLP	35-Food Services	\$ 1,388,755.00	\$ 203,720.06	\$ 679,665.74	\$ 1,398,579.91	\$ 9,824.91	\$ 1,398,579.91		
240-NSLP Total		\$ 1,388,755.00	\$ 203,720.06	\$ 679,665.74	\$ 1,398,579.91	\$ 9,824.91	\$ 1,398,579.91		
420-Foundation School Program	11-Instructional Services	\$ 6,895,607.20	\$ 159,198.78	\$ 4,015,412.21	\$ 6,692,140.31	\$ (203,466.89)	\$ 6,692,140.31		
	12-Library and Media	\$ 157,052.87	\$ -	\$ 92,981.66	\$ 154,633.72	\$ (2,419.15)	\$ 154,633.72		
	13-Curriculum and Staff Development	\$ 532,923.81	\$ 13,017.27	\$ 296,724.98	\$ 563,577.35	\$ 30,653.54	\$ 563,577.35		
	21-Program Administration	\$ 1,969.00	\$ -	\$ -	\$ -	\$ (1,969.00)	\$ -		
	23-Campus Administration	\$ 1,377,527.05	\$ 131,473.49	\$ 745,879.47	\$ 1,395,192.49	\$ 17,665.44	\$ 1,395,192.49		
	31-Counseling and Assessment	\$ 149,617.72	\$ 2,263.19	\$ 79,253.58	\$ 197,618.77	\$ 48,001.05	\$ 197,618.77		
	33-Health Services	\$ 158,703.26	\$ 12,434.32	\$ 86,858.51	\$ 157,195.38	\$ (1,507.88)	\$ 157,195.38		
	34-Transportation	\$ 1,004,100.65	\$ 87,772.02	\$ 524,450.15	\$ 1,016,030.97	\$ 11,930.32	\$ 1,016,030.97		
	35-Food Services	\$ 365,692.00	\$ -	\$ -	\$ 291,992.00	\$ (73,700.00)	\$ 291,992.00		
	36-Extra Curricular	\$ 20,213.00	\$ -	\$ 5,213.00	\$ 20,213.00	\$ -	\$ 20,213.00		
	41-District Administration	\$ 1,050,577.46	\$ 165,810.71	\$ 535,683.96	\$ 1,083,607.82	\$ 33,030.36	\$ 1,083,607.82		
	51-Maintenance and Operations	\$ 2,627,541.22	\$ 670,154.53	\$ 1,412,985.52	\$ 2,984,652.20	\$ 357,110.98	\$ 2,984,652.20		
	52-Security Services	\$ 251,434.53	\$ 66,429.39	\$ 135,443.19	\$ 247,704.35	\$ (3,730.18)	\$ 247,704.35		
	53-Networking and Technology	\$ 617,566.27	\$ 66,343.85	\$ 256,217.86	\$ 697,794.41	\$ 80,228.14	\$ 697,794.41		
	61-Community Services	\$ 231,694.89	\$ 19,428.45	\$ 86,472.13	\$ 232,328.63	\$ 633.74	\$ 232,328.63		
71-Debt Service	\$ 200,000.00	\$ -	\$ 36,068.14	\$ 200,000.00	\$ -	\$ 200,000.00			
99-Assets	\$ 71,482.14	\$ -	\$ 24,922.14	\$ 291,430.14	\$ 219,948.00	\$ 291,430.14			
420-Foundation School Program Total		\$ 15,713,703.07	\$ 1,394,326.00	\$ 8,334,566.50	\$ 16,226,111.54	\$ 512,408.47	\$ 16,226,111.54		
427-Hurricane Harvey	11-Instructional Services	\$ 177,238.42	\$ 103,827.53	\$ 73,410.92	\$ 177,238.45	\$ 0.03	\$ 177,238.45		
	33-Health Services	\$ 703.12	\$ -	\$ 703.12	\$ 703.12	\$ -	\$ 703.12		
	34-Transportation	\$ 31,204.41	\$ -	\$ 31,204.41	\$ 31,204.41	\$ -	\$ 31,204.41		
	51-Maintenance and Operations	\$ 55,111.54	\$ -	\$ 61,944.54	\$ 61,944.54	\$ 6,833.00	\$ 61,944.54		
	53-Networking and Technology	\$ 18,075.26	\$ -	\$ 17,614.78	\$ 18,075.46	\$ 0.20	\$ 18,075.46		
	99-Assets	\$ 369,069.92	\$ 1,625.00	\$ 319,500.00	\$ 362,236.92	\$ (6,833.00)	\$ 362,236.92		
427-Hurricane Harvey Total		\$ 651,402.67	\$ 105,452.53	\$ 504,377.77	\$ 651,402.90	\$ 0.23	\$ 651,402.90		
Grand Total		\$ 17,753,860.74	\$ 1,703,498.59	\$ 9,518,610.01	\$ 18,276,094.35	\$ 522,233.61	\$ 18,276,094.35		

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Foundation School Program Expense to Revenue Calculation

Sum of Current Anticipated FSP Revenue	\$ 13,378,086.00
Sum of Current Anticipated FSP Expenditures	\$ 16,226,111.54
Budgeted Deficit	<u>\$ (2,848,025.54)</u>

Depreciation Notes

Foundation School Program Budget Includes Depreciation (Non-Cash Expense) \$ 503,313.00

Hurricane Harvey Notes

As of this amendment, The Varnett Public School has received \$480,710.67 from donations and insurance claims. Total is \$504,377.77. In addition, there is a remaining encumbrance of \$105,452.53 for a total of \$609,830.30. If no additional funds are received to offset these expenses, the fund balance will be reduced by an additional \$129,119.63.

**The Varnett Public School
4th Budget Amendment April 13, 2018**

Anticipated Revenue	\$ 15,428,069.00 (3)
Anticipated Expenditures	\$ 18,276,094.00 (4)
Difference between Project Revenue and Expense - Reduction to Fund Balance	<u>\$ (2,848,025.00) (3-4)</u>
Anticipated Relief from Fund Balance Due to Decreased Enrollment, Attendance Rates and Refined ADA	
Major Items included in fund balance reduction (3-4)	
Projected 2017-2018 Expenses for Southeast 104 - Fence, Real Estate Commission and Modular Restrooms	\$ 1,806,788.00
Projected Shortfall for Hurricane Harvey Expenses	\$ 129,120.00
Anticipated Relief from Fund Balance Due to Decreased Enrollment, Attendance Rates and Refined ADA	\$ 636,087.00
Additional Expenses for technology hardware	\$ 69,270.00
Tutorials	\$ 90,760.00
Enrichment	\$ 16,000.00
Recruiting and Marketing Plan	\$ 100,000.00
Major Items Total included in fund balance reduction (3-4)	<u>\$ 2,848,025.00</u>
Projected ADA per the 2017-2018 Approved Original Budget (1,574 X 95% Attendance)	\$ 1,495.00
Current Refined ADA based on 4th Six Weeks	\$ 1,343.27
Reduction in Refined ADA	<u>\$ (151.73)</u>
Enrollment as of 03/31/2018	1,507.00
Percent of Attendance thru the 4th Six Weeks	94.99%
Current State Funding Per 03/09/2018 (4th Six Weeks of 2017-2018 School Year)	\$ 13,123,393.00
Current Refined ADA Per 03/09/2018 SOF	1,343.27
Estimated Per Pupil Allotment of State funds (Current State Funding/Current Refined ADA)	\$ 9,769.74
2017-2018 Approved Original Budget State Revenue	\$ 13,773,468.00
Current State Funding Per 03/09/2018 SOF (4th Six Weeks of 2017-2018 School Year)	\$ 13,123,393.00
Variance	<u>\$ (650,075.00)</u>
Sum of Change	
Current State Funding Per 03/09/2018 (4th Six Weeks of 2017-2018 School Year)	\$ 13,123,393.00
Current State Funding Per 02/06/2017 (3rd Six Weeks of 2017-2018 School Year)	\$ 12,889,195.00
Net Variance	<u>\$ 234,198.00</u>