

Monthly Financial Report

August 31, 2021



**FAYETTEVILLE
PUBLIC SCHOOLS**
Since 1871

Fund Balances

Teacher Salary Fund	(\$4,932,209.89)
Operating	\$27,917,557.37
Building	\$8,797,952.79
Bond Refunding	\$93,874,883.68
Sinking Bond fund	\$52,888,155.30
Debt Service	(\$645,752.59)
Federal	(\$1,864,094.99)
Activity	\$4,679,866.02
Child Nutrition	<u>(303,386.37)</u>
TOTAL FUND BALANCE	\$180,412,971.32

Of the total fund balance,
the legal balance is:

\$22,339,594.89



**FAYETTEVILLE
PUBLIC SCHOOLS**
Since 1871

Other Information

FUND	INVESTMENT	INSTITUTION	YIELD	AVG BALANCE
Operating/building	Money Market	Centennial	.12%	\$100,000,000
TOTAL				\$100,000,000

	Monthly	Year to Date
Administrator Salary	\$ 401,049.08	\$ 802,098.16
Administrator Benefits	\$ 114,298.99	\$ 228,597.98



2021-2022

Teacher Salary, Operating & Debt Service

	Budget note	Preliminary Budget	Jul-21	Feb-21	Year to Date Revenue	Percentage of budget received
Total Operating Fund Beginning Balance		\$ 23,985,365.50	\$ 23,985,365.50	\$ 27,147,235.36		
Restricted carryforward		\$ -				
		\$ 23,985,365.50				
reverse accruals prior yr			\$ -			
Revenue						
Local Tax Funds	1	\$ 86,178,000.00	\$ 3,837,483.23	\$ 2,429,866.07	\$ 6,267,349.30	7%
State Foundation	2	\$ 23,548,384.72	\$ 1,962,365.00	\$ 1,962,365.00	\$ 3,924,730.00	17%
Professional Development		\$ 361,628.00			\$ -	0%
Alternative Ed		\$ 1,116,052.00			\$ -	0%
ELL		\$ 250,000.00			\$ -	0%
ESA		\$ 2,212,588.00		\$ 201,144.00	\$ 201,144.00	9%
Other State		\$ 1,944,852.94	\$ 60,840.00	\$ 121,513.48	\$ 182,353.48	9%
Declining Enrollment	3	\$ 1,201,513.00	\$ -		\$ -	
Sped Catastrophic		\$ 325,000.00			\$ -	0%
Adult Ed		\$ 428,024.60			\$ -	0%
Other Local		\$ 360,000.00	\$ 3,329.54		\$ 3,329.54	1%
Total Revenue		\$ 117,926,043.26	\$ 5,864,017.77	\$ 4,714,888.55	\$ 10,578,906.32	9%
Expenditures						
Certified salaries	4	\$ 56,549,390.41	\$ 368,807.82	\$ 4,563,402.07	\$ 4,932,209.89	9%
Classified salaries		\$ 15,828,867.12	\$ 712,893.33	\$ 1,217,945.39	\$ 1,930,838.72	12%
Benefits Certified/Classified		\$ 19,137,129.53	\$ 274,482.07	\$ 1,460,371.70	\$ 1,734,853.77	9%
Total Salaries & Benefits		\$ 91,515,387.06	\$ 1,356,183.22	\$ 7,241,719.16	\$ 8,597,902.38	9%
Maintenance		\$ 950,000.00	\$ 120,091.85	\$ 219,558.34	\$ 339,650.19	36%
Operations (property/fleet/security)		\$ 956,000.00	\$ 81,967.00	\$ 370,543.55	\$ 452,510.55	47%
Utilities		\$ 2,500,000.00	\$ 226,588.28	\$ 209,491.61	\$ 436,079.89	17%
Transportation		\$ 1,100,000.00	\$ 165,072.56	\$ 4,661.95	\$ 169,734.51	15%
Curriculum		\$ 6,000,000.00	\$ 97,468.14	\$ 878,204.56	\$ 975,672.70	16%
District operations		\$ 1,005,000.00	\$ -	\$ 59,253.01	\$ 59,253.01	6%
Technology		\$ 1,000,000.00	\$ 92,398.11	\$ 289,000.00	\$ 381,398.11	38%
					\$ -	
					\$ -	
Future reserved line items	5	\$ 2,100,000.00				
2020-2021 pending invoices		\$ 1,838,000.00				
Vehicles, CTE equipment, furniture, custodial equip, area support	6	\$ 2,100,000.00		\$ 166,723.00	\$ 166,723.00	
Restricted carryforward		\$ 3,000,000.00				
Debt payments less subsidy		\$ 12,392,729.21	\$ 562,378.75	\$ 83,373.84	\$ 645,752.59	5%
Total Other Expenditures		\$ 34,941,729.21	\$ 1,345,964.69	\$ 2,280,809.86	\$ 3,626,774.55	
Total Expenditures		\$ 126,457,116.27	\$ 2,702,147.91	\$ 9,522,529.02		
Ending fund Balance		\$ 15,454,292.49	\$ 27,147,235.36	\$ 22,339,594.89		

Budget Notes:

1. Local funds based on 98% collection on the first 25 mills and 93% collection on remaining 20.65 mills.
2. State Foundation Funds less due to FY 21 ADM.
3. Declining Enrollment funding due to wavier of the two year reduction...allowing funding at 50%.
4. FVA Certified Staff salaries moved to Federal funds FY22 and FY23...then returning FY24.
5. Future staff support for growth.
6. One-time expenditures.



2021-2022 Building Fund

	Budget	Jul-21	Aug-21	Year to Date Revenue	Percentage of budget received
Total Building Fund Beginning Balance	\$8,797,952.79		\$8,797,952.79		
Revenue					
	\$0.00	\$ -		\$ -	
	\$0.00	\$ -		\$ -	
Contributions Turf Lewis	\$0.00			\$ -	
Total Revenue	\$0.00	\$ -	\$ -	\$ -	
Expenditures	Budget	Jul-21	Aug-21	Year to Date Expenditures	Percentage of budget expended
	\$ -			\$ -	
	\$ -			\$ -	
				\$ -	
				\$ -	
Transfer to Bond Projects				\$ -	
Total Expenditures	\$ -	\$ -	\$ -	\$ -	
Ending fund Balance	\$8,797,952.79	\$8,797,952.79	\$8,797,952.79		



2021-2022

Refund Bond Issue Year 2020

	Budget	Jul-21	Aug-21	Year to Date Revenue	Percentage of budget received
Total Refunding Bond Beginning balance	\$ 99,601,902.41		\$ 99,601,902.41		
Revenue				\$ -	
	\$ -	\$ -			
Total Revenue	\$ -	\$ -		\$ -	0%
Expenditures	Budget	Jul-21	Aug-21	Year to Date Expenditures	Percentage of budget expended
				\$ -	
projects	\$ 99,601,902.41	\$ -	\$ 5,727,018.73	\$ 5,727,018.73	
				\$ -	
Total Expenditures	\$ 99,601,902.41	\$ -	\$ 5,727,018.73	\$ 5,727,018.73	
Ending fund Balance	\$ -	\$ 99,601,902.41	\$ 93,874,883.68		



Building Projects with 2020 Bond issue

Project List Summary					
Project	Initial Estimated Budget	Actual Budget as of report date	Project to date expenditures	Budget Balance	Budget Adjustments applied to Contingency
LED Lighting	\$2,400,000.00	\$1,946,707.00	\$0.00	\$1,946,707.00	\$453,000.00
Ramay Woodland project *	\$7,069,450.00	\$8,782,323.00	\$4,266,638.74	\$4,515,684.26	-\$1,712,873.00
Other FCA and Happy Hollow addition	\$11,847,718.00	\$13,864,657.00	\$3,236,454.51	\$10,628,202.49	-\$2,016,939.00
Child Nutrition/Transportation FCA (used for building construction)	\$1,000,000.00	\$1,000,000.00	\$762,118.19	\$237,881.81	\$0.00
HVAC gyms	\$1,149,225.00	\$1,149,225.00	\$1,157,688.93	-\$8,463.93	\$0.00
Washington/Leverett (FCA)	\$6,982,832.00	\$9,648,372.00	\$4,361,673.66	\$5,286,698.34	-\$2,665,540.00
Year 3 -10 Project Additions	\$3,000,000.00	\$4,494,842.00	\$19,600.00	\$4,475,242.00	-\$1,494,842.00
Academic Athletic Building (includes drainage)	\$26,000,000.00	\$27,500,000.00	\$179,492.33	\$27,320,507.67	-\$1,500,000.00
New School (includes drainage)	\$33,000,000.00	\$33,263,732.00	\$0.00	\$33,263,732.00	-\$263,732.00
Architect Fees	\$7,000,000.00	\$7,000,000.00	\$4,045,873.87	\$2,954,126.13	\$0.00
Site Drainage*	\$3,516,200.00	\$0.00	\$0.00	\$0.00	\$3,516,200.00
FFE for FCA projects*	\$0.00	\$250,000.00	\$0.00	\$250,000.00	-\$250,000.00
Other FCA building projects *	\$0.00	\$960,708.09	\$0.00	\$0.00	-\$960,708.09
Totals	\$112,865,425.00	\$112,865,132.00	\$18,029,540.23	\$90,870,317.77	
Contingency	\$9,900,000.00		\$6,895,434.09	\$3,004,565.91	
			Budget Balance	\$93,874,883.68	

2021-2022 Federal Funds

	Budget Notes	Budget	Jul-21	Aug-21	Year to Date Revenue	Percentage of budget received
Total Federal Fund Beginning Balance		\$ 717,124.85		\$ (735,726.09)		
Reverse accruals prior yr		\$ (142,681.83)				
Revenue						
Workforce Education		\$ -	\$ -		\$ -	
Title I		\$ 1,598,566.04	\$ -		\$ -	0%
Title II		\$ 422,533.88	\$ -		\$ -	0%
Title VIB		\$ 2,177,261.26	\$ -		\$ -	0%
Adult Ed		\$ 126,370.11	\$ -		\$ -	0%
Medicaid		\$ 150,000.00	\$ -		\$ -	0%
Supplemental ESSER II	1	\$ 987,840.91	\$ -		\$ -	
ARP ESSER III	2	\$ 11,781,326.99	\$ -	\$ 868,645.36	\$ 868,645.36	
ARP Title VIB (Special Education)	3	\$ 538,083.41	\$ -		\$ -	
Other Federal funds		\$ 1,338,783.01	\$ -		\$ -	0%
Total Revenue		\$ 19,120,765.61	\$ -	\$ 868,645.36	\$ 868,645.36	5%
Expenditures	Budget Notes	Budget	Jul-21	Aug-21	Year to Date Expenditures	Percentage of budget expended
Certified Salaries	4	\$ 4,238,391.92	\$ 78,087.07	\$ 265,978.14	\$ 344,065.21	8%
Classified Salaries	5	\$ 2,310,856.25	\$ 20,219.19	\$ 166,443.26	\$ 186,662.45	8%
Benefits		\$ 1,679,056.92	\$ 22,947.12	\$ 110,196.31	\$ 133,143.43	8%
Total Salary and Benefits		\$ 8,228,305.09	\$ 121,253.38	\$ 542,617.71	\$ 663,871.09	
					\$ -	
Total Other Expenditures		\$ 11,609,585.37	\$ 1,188,915.73	\$ 1,454,396.55	\$ 2,643,312.28	23%
Total All Expenditures		\$ 19,837,890.46	\$ 1,310,169.11	\$ 1,997,014.26	\$ 3,307,183.37	
Ending Fund Balance		\$ -	\$ (735,726.09)	\$ (1,864,094.99)		

Budget Notes:

1. Additional ESSER II funds...this will be used FVA salaries
2. ARP Funds
3. ARP Funds Title VI-B
4. Increase of salaries associated with funding
5. Same as #4



2021-2022 Activity Funds

	Preliminary Budget	Jul-21	Aug-21	Year to Date Revenue	Percentage of budget received
Total Activity Fund Beginning balance	\$ 4,819,273.13		\$ 4,768,093.21		
Revenue					
Misc.	\$ 2,500,000.00	\$ (12,065.92)	\$ 69,048.92	\$ 56,983.00	2%
	\$ -				
Total Revenue	\$ 2,500,000.00	\$ (12,065.92)	\$ 69,048.92	\$ 56,983.00	2%
Expenditures	Preliminary Budget	Jul-21	Aug-21	Year to Date Expenditures	Percentage of budget expended
other	\$ 2,500,000.00	\$ 39,114.00	\$ 157,276.11	\$ 196,390.11	
Total Expenditures	\$ 2,500,000.00	\$ 39,114.00	\$ 157,276.11	\$ 196,390.11	8%
Ending fund Balance	\$ 4,819,273.13	\$ 4,768,093.21	\$ 4,679,866.02		



2021-2022

Child Nutrition Funds

	Budget Notes	Budget	Jul-21	Aug-21	Year to Date Revenue	Percentage of budget received
Total Child Nutrition Beginning Balance		\$ (145,135.04)		\$ (171,044.51)		
reverse accrual prior yr					\$ -	
Revenue						
Local		\$ 92,665.60	\$ -	\$ 209.25	\$ 209.25	0%
State	1	\$ 2,929,875.04	\$ -	\$ 145,135.04	\$ 145,135.04	5%
Deferred Revenue					\$ -	
Possible transfer		\$ -	\$ -			
Total Revenue		\$ 3,022,540.64	\$ -	\$ 145,344.29	\$ 145,344.29	5%
Expenditures	Budget Notes	Budget	Jul-21	Aug-21	Year to Date Expenditures	Percentage of budget expended
Expenditures						
Salary	2	\$ 1,599,540.64	\$ 20,896.00	\$ 122,937.45	\$ 143,833.45	9%
Benefits		\$ 384,000.00	\$ 5,013.47	\$ 17,122.30	\$ 22,135.77	6%
Total Salary and Benefits		\$ 1,983,540.64	\$ 25,909.47	\$ 140,059.75	\$ 165,969.22	8%
Non-Salary Cost:						
Food		\$ 877,858.34		\$ 108,848.22	\$ 108,848.22	12%
Other		\$ 161,141.66	\$ -	\$ 28,778.18	\$ 28,778.18	18%
Total other expenditures		\$ 1,039,000.00	\$ -	\$ 137,626.40	\$ 137,626.40	13%
Total All Expenditures		\$ 3,022,540.64	\$ 25,909.47	\$ 277,686.15	\$ 303,595.62	10%
Transfer from State and Local						
Ending fund Balance		\$ (145,135.04)	\$ (171,044.51)	\$ (132,341.86)	\$ (303,386.37)	

Budget Notes:

1. Lunch participation has returned to pre-COVID numbers.
2. Budget includes 18 open positions.



Report of expenditures (over \$50,000)

Vendor Name	Amount	Description
ASBA	\$367,476.65	Property Insurance
American Bus Sales	\$53,277.00	14 Passenger Bus
Lexia Learning Systems	\$394,101.40	software



APR ESSER III Summary

	Two Year Budget	FY 2022 expenditures	FY 2023 expenditures	Balance
Child Nutrition: Handwashing sinks, totes, bagging stands, wagons. Single door cooler / freezer	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00
Sanitation of Buildings and PPE	\$ 125,000.00	\$ -	\$ -	\$ 125,000.00
Student support for therapeutic services	\$ 650,000.00	\$ -	\$ -	\$ 650,000.00
Bus for student transportation	\$ 150,000.00	\$ -	\$ -	\$ 150,000.00
Non-payroll student support for learning recovery	\$ 2,182,000.00	\$ 394,101.40	\$ -	\$ 1,787,898.60
Non-payroll Social emotional Support	\$ 1,200,000.00		\$ -	\$ 1,200,000.00
Technology devices	\$ 1,000,000.00	\$ 921,822.75	\$ -	\$ 78,177.25
Additional staff cost for learning recovery and social emotional support	\$ 6,374,326.99	\$ 197,443.06	\$ -	\$ 6,176,883.93
	\$ 11,781,326.99	\$ 1,513,367.21	\$ -	\$ 10,267,959.78

