Monthly Financial Report

February 29, 2020

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

Fund Balances

Teacher Salary Fund	($31,603,083.96)
Operating	$51,334,026.89
Building	$5,507,690.64
Second Lien Bond	$5,520,043.29
Sinking Bond fund	$48,144,428.23
Debt Service	($6,137,373.52)
Federal	($418,067.09)
Activity	$3,352,943.41
Child Nutrition	($98,140.05
TOTAL FUND BALANCE	$75,602,467.84

Of the total fund balance, the legal balance is: **$13,593,569.41**

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

Other Information

FUND	INVESTMENT	INSTITUTION	YIELD	AVG BALANCE
Operating/building	Money Market	Centennial	2.04%	$15,000,000
TOTAL				$15,000,000

	Monthly	Year to date
Administrator Salary	$ 357,092.96	$ 2,856,743.68
Administrator Benefits	$ 96,415.10	$ 771,320.79

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

2019-2020
Teacher Salary, Operating & Debt Service

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total Operating Fund Beginning Balance	$ 13,011,828.07	$ 13,732,445.14	$ 14,365,658.49	$ 8,917,291.03	$ 3,113,434.04	$ 5,412,751.23	$ 23,576,584.42	$ 22,797,391.49	$ 17,639,479.31		
Restricted carryforward	$ 720,617.07										
	$ 13,732,445.14										
reverse accruals prior yr			$ (32,120.56)							$ (32,120.56)	
Revenue											
Local Tax Funds	$ 76,499,115.12	$ 2,016,188.53	$ 1,404,573.53	$ 1,748,063.10	$ 7,106,012.82	$ 24,294,134.01	$ 4,485,910.71	$ 2,783,269.00	$ 686,880.64	$ 44,525,032.34	58%
State Foundation	$ 27,763,164.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 2,313,597.00	$ 18,508,776.00	67%
Professional Development	$ 279,653.00	$ -		$ 279,653.00						$ 279,653.00	100%
Alternative Ed	$ 1,119,155.00	$ -			$ 895,324.00					$ 895,324.00	80%
ELL	$ 250,000.00	$ -								$ -	0%
ESA	$ 2,028,256.00	$ -	$ 184,387.00	$ 184,387.00	$ 228,631.00	$ 206,953.59	$ 184,387.00	$ 184,387.00		$ 1,173,132.59	58%
Other State	$ 1,885,157.00	$ -	$ 65,618.07	$ 80,964.78	$ 145,263.03	$ 519,530.83	$ 341,460.90	$ 123,774.65		$ 1,276,612.26	68%
Growth (100)	$ 689,900.00	$ -						$ 755,027.00	$ 333,440.00	$ 1,088,467.00	158%
Sped Catastrophic	$ 325,000.00	$ -								$ -	0%
Adult Ed	$ 500,000.00	$ -	$ 15,771.36			$ 41,600.58		$ 78,349.04	$ 41,024.16	$ 176,745.14	35%
Other Local	$ 360,000.00	$ 39,515.37	$ 8,071.11	$ 9,242.29	$ 11,045.00	$ 3,525.00			$ 3,781.75	$ 75,180.52	21%
Total Revenue	$ 111,699,400.12	$ 4,369,300.90	$ 3,959,897.51	$ 4,615,907.17	$ 10,699,872.85	$ 27,379,341.01	$ 7,325,355.61	$ 6,238,403.69	$ 3,378,723.55	$ 67,966,802.29	61%

Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Expenditures	Percentage of budget expended
Certified salaries	$ 52,627,359.84	$ 375,630.05	$ 4,450,706.76	$ 4,447,213.93	$ 4,442,331.55	$ 4,450,834.99	$ 4,495,584.51	$ 4,493,996.17	$ 4,446,786.00	$ 31,603,083.96	60%
Classified salaries	$ 15,950,356.43	$ 673,411.16	$ 1,286,143.40	$ 1,326,832.31	$ 1,301,609.19	$ 1,367,284.43	$ 1,318,564.44	$ 1,407,943.95	$ 1,285,935.48	$ 9,967,724.36	62%
Benefits Certified/Classified	$ 18,863,025.14	$ 269,082.43	$ 1,461,191.31	$ 1,483,084.34	$ 1,478,365.25	$ 1,495,848.92	$ 1,497,238.78	$ 1,795,689.19	$ 1,491,713.47	$ 10,972,213.69	58%
Total Salaries & Benefits	$ 87,440,741.41	$ 1,318,123.64	$ 7,198,041.47	$ 7,257,130.58	$ 7,222,305.99	$ 7,313,968.34	$ 7,311,387.73	$ 7,697,629.31	$ 7,224,434.95	$ 52,543,022.01	60%
Maintenance	$ 988,000.00	$ 243,624.26	$ 115,895.53	$ 211,062.45	$ 145,159.79	$ 34,504.89	$ 108,393.28	$ 111,730.08	$ 9,653.42	$ 980,023.70	99%
Insurance operations (property/fleet)	$ 460,000.00	$ 381,115.44	$ 80,173.36	$ 1,059.48	$ -	$ -				$ 462,348.28	101%
Utilities	$ 2,500,000.00	$ 200,307.49	$ 164,424.06	$ 203,081.12	$ 238,728.69	$ 191,998.38	$ 173,217.36	$ 194,327.11	$ 213,876.97	$ 1,579,961.18	63%
Transportation	$ 1,100,000.00	$ 268,708.32	$ 57,475.86	$ 92,463.26	$ 206,949.39	$ 103,411.76	$ 68,324.08	$ 96,599.06	$ 89,025.69	$ 982,957.42	89%
Curriculum	$ 4,408,137.07	$ 636,643.60	$ 1,072,509.52	$ 429,181.82	$ 424,140.06	$ 322,392.73	$ 364,508.09	$ 259,094.74	$ 401,427.01	$ 3,909,897.57	89%
District operations	$ 372,610.00	$ 37,204.26	$ (8,869.84)	$ 52,463.50	$ 64,200.33	$ 51,022.00	$ 27,078.44	$ 24,985.70	$ 103,259.00	$ 351,343.39	94%
Technology	$ 750,000.00	$ 38,165.91	$ 465,776.92	$ 21,866.06	$ 37,071.41	$ 11,738.47	$ 33,667.30	$ 13,484.30	$ 23,692.78	$ 645,463.15	86%
District (web, Cox, central registration software)	$ 527,310.00	$ 49,815.88	$ 48,898.03	$ 13,731.84	$ 62,000.00	$ 17,821.86	$ 17,972.26	$ 17,972.26	$ 152,015.64	$ 380,227.77	72%
Restricted Carryforward			$ 133,060.03							$ 133,060.03	
Debt payments less subsidy	$ 13,885,000.00	$ 562,378.75	$ 80,880.03	$ 2,137,724.05	$ -	$ 1,168,649.39	$ -	$ 2,980,493.31	$ (792,752.01)	$ 6,137,373.52	44%
Total Other Expenditures	$ 24,991,057.07	$ 2,417,963.91	$ 2,210,223.50	$ 3,162,633.58	$ 1,178,249.67	$ 1,901,539.48	$ 793,160.81	$ 3,698,686.56	$ 200,198.50	$ 15,562,656.01	
Total Expenditures & Transfers	$ 112,431,798.48	$ 3,736,087.55	$ 9,408,264.97	$ 10,419,764.16	$ 8,400,555.66	$ 9,215,507.82	$ 8,104,548.54	$ 11,396,315.87	$ 7,424,633.45	$ 68,105,678.02	61%
Ending fund Balance	$ 13,000,046.78	$ 14,365,658.49	$ 8,917,291.03	$ 3,113,434.04	$ 5,412,751.23	$ 23,576,584.42	$ 22,797,391.49	$ 17,639,479.31	$ 13,593,569.41		

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

2019-2020
Building Fund

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total **Building Fund** Beginning Balance	$8,235,864.05		$7,100,915.44	$6,862,228.25	$6,634,851.15	$6,278,851.15	$6,278,851.15	$5,866,832.92	$5,520,043.29		
Revenue											
	$0.00	$ -								$ -	
	$0.00	$ -								$ -	
	$0.00										
Total Revenue	$0.00	$ -	$ -	$ -						$ -	
Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Expenditures	Percentage of budget expended
Maintenance Rotations	$ 925,000.00	$ 84,969.01	$ 125,414.16	$ 4,789.75			$ 412,018.23	$ 346,789.63		$ 973,980.78	105%
Scoreboard	$ 400,000.00				$ 476,000.00					$ 476,000.00	
Technology Chromebook/Server	$ 422,000.00	$ 382,826.09	$ -	$ 188,167.32	$ (120,000.00)					$ 450,993.41	107%
Camera/Intercom Year 3	$ 180,000.00	$ 172,698.56			$ -					$ 172,698.56	96%
Pavement resurface Year 3	$ 330,000.00	$ 311,628.42			$ -					$ 311,628.42	94%
Flooring upgrade	$ 320,000.00	$ 182,826.53	$ 113,273.03	$ 34,420.03						$ 330,519.59	103%
Total Expenditures	$ 2,577,000.00	$ 1,134,948.61	$ 238,687.19	$ 227,377.10	$ 356,000.00	$ -	$ 412,018.23	$ 346,789.63	$ -	$ 2,715,820.76	105%
Ending fund Balance	$5,658,864.05	$7,100,915.44	$6,862,228.25	$6,634,851.15	$6,278,851.15	$6,278,851.15	$5,866,832.92	$5,520,043.29	$5,520,043.29		

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

2019-2020
Second Lien Bond Issue

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total 2nd Lien Bond Fund Beginning Balance	$9,126,256.28	$ -	$9,105,271.54	$8,406,013.98	$8,152,249.86	$6,941,111.23	$6,941,111.23	$5,770,325.86	$5,903,317.19		
Revenue											
Bond Settlement	$0.00	$ -	$ -							$ -	0%
	$0.00									$ -	
	$0.00										
Total Revenue	$0.00	$ -	$ -	$ -						$ -	

Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	February 202	Year to Date Expenditures	Percentage of budget expended
Warehouse Building Renovation	$ 1,500,000.00									$ -	
Transportation Building Project	$ 981,256.50						$ 73,328.18		$ 139,456.73	$ 212,784.91	22%
Softball Field upgrade	$ 2,385,610.95		$ 118,518.47		$ 1,211,138.63		$ 1,097,457.19	$ (132,991.33)	$ 256,169.82	$ 2,550,292.78	107%
Lewis Property Acquisition	$ 1,750,000.00									$ -	0%
FHS Parking Lot (Behind Central Office)	$ 831,783.07	$ 20,984.74	$ 514,515.43	$ 18,020.75						$ 553,520.92	67%
FHS Parking Lot (In front of FHS MLK side)	$ 309,302.00		$ 16,081.45							$ 16,081.45	5%
FHS Parking Lot (FHS new parking outline)	$ 211,200.00									$ -	
License plate software	$ 53,000.00									$ -	
District Facilities Assessment project	$ 464,523.25		$ 50,142.21							$ 50,142.21	
Other property	$ 500,000.00			$ 235,743.37						$ 235,743.37	
Misc. Project TBD	$139,580.51									$ -	
Total Expenditures	$ 9,126,256.28	$ 20,984.74	$ 699,257.56	$ 253,764.12	$ 1,211,138.63	$ -	$ 1,170,785.37	$ (132,991.33)	$ 395,626.55	$ 3,618,565.64	40%
Ending fund Balance	$0.00	$9,105,271.54	$8,406,013.98	$8,152,249.86	$6,941,111.23	$6,941,111.23	$5,770,325.86	$5,903,317.19	$5,507,690.64		

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

2019-2020
Federal Funds

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total **Federal Fund** Beginning Balance	$ 210,881.31		$ 66,721.56	$ (688,496.37)	$ 53,764.84	$ 63,295.68	$ (426,626.25)	$ (24,759.66)	$ (302,317.72)		
Reverse accruals prior yr			$ (347,607.91)								
Revenue											
Workforce Education	$ 10,000.00	$ -								$ -	0%
Title I	$ 1,782,664.80	$ -		$ 389,165.59	$ 147,131.19	$ 26,373.93	$ 256,951.80	$ 15,004.19	$ 118,009.30	$ 952,636.00	53%
Title II	$ 274,912.64	$ -								$ -	0%
Title VIB	$ 2,083,846.31	$ -		$ 563,535.16	$ 211,906.66			$ 29,700.21	$ 154,066.66	$ 959,208.69	46%
Adult Ed	$ 110,000.00	$ -		$ 9,853.66			$ 445,211.73	$ 19,709.26	$ 16,121.51	$ 490,896.16	446%
Medicaid	$ 150,000.00	$ -	$ 1,277.84			$ 16,165.78	$ 16,663.90	$ 10,010.94	$ 8,415.98	$ 52,534.44	35%
Other Federal funds	$ 823,271.08	$ -	$ 35,684.53	$ 248,017.11	$ 111,752.13	$ 16,956.56	$ 85,005.69	$ 30,784.16	$ 28,878.13	$ 557,078.31	68%
Total Revenue	$ 5,234,694.83	$ -	$ 36,962.37	$ 1,210,571.52	$ 470,789.98	$ 59,496.27	$ 803,833.12	$ 105,208.76	$ 325,491.58	$ 3,012,353.60	58%
Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Expenditures	Percentage of budget expended
Certified Salaries	$ 1,766,611.58	$ 27,309.07	$ 137,735.90	$ 126,492.84	$ 141,520.37	$ 142,860.68	$ 145,047.04	$ 140,900.70	$ 140,774.04	$ 1,002,640.64	57%
Classified Salaries	$ 1,699,317.72	$ 20,975.15	$ 152,290.37	$ 151,108.17	$ 144,970.53	$ 144,894.80	$ 141,960.96	$ 140,824.02	$ 140,484.25	$ 1,037,508.25	61%
Benefits	$ 987,789.85	$ 12,081.34	$ 75,730.53	$ 73,816.46	$ 75,926.86	$ 76,243.74	$ 75,867.70	$ 75,266.79	$ 74,969.38	$ 539,902.80	55%
Total Salary and Benefits	$ 4,453,719.15	$ 60,365.56	$ 365,756.80	$ 351,417.47	$ 362,417.76	$ 363,999.22	$ 362,875.70	$ 356,991.51	$ 356,227.67	$ 1,503,956.81	
										$ -	
Total Other Expenditures	$ 991,856.99	$ 83,794.19	$ 78,815.59	$ 116,892.84	$ 98,841.38	$ 185,418.98	$ 39,090.83	$ 25,775.31	$ 85,013.28	$ 713,642.40	72%
										$ -	
Total All Expenditures	$ 5,445,576.14	$ 144,159.75	$ 444,572.39	$ 468,310.31	$ 461,259.14	$ 549,418.20	$ 401,966.53	$ 382,766.82	$ 441,240.95	$ 2,217,599.21	41%
Ending Fund Balance	$ (0.00)	$ 66,721.56	$(688,496.37)	$ 53,764.84	$ 63,295.68	$(426,626.25)	$ (24,759.66)	$(302,317.72)	$(418,067.09)		

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

2019-2020
Activity Funds

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total Activity Fund Beginning balance	$ 3,967,859.35		$ 3,098,524.69	$ 3,367,100.76	$ 2,823,988.52	$ 4,144,799.52	$ 3,811,320.66	$ 3,479,640.36	$ 3,578,568.41		
Revenue											
Misc.	$ 6,000,000.00	$ 116,720.01	$ 298,650.13	$ 44,948.78	$ 1,868,538.58	$ 279,329.02	$ 268,796.28	$ 349,078.94	$ 70,275.37	$ 3,296,337.11	55%
	$ -	$ -									
Total Revenue	$ 6,000,000.00	$ 116,720.01	$ 298,650.13	$ 44,948.78	$ 1,868,538.58	$ 279,329.02	$ 268,796.28	$ 349,078.94		$ 3,296,337.11	55%
Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Expenditures	Percentage of budget expended
other	$ 7,000,000.00	$ 986,054.67	$ 30,074.06	$ 588,061.02	$ 547,727.58	$ 612,807.88	$ 600,476.58	$ 250,150.89	$ 225,625.00	$ 3,840,977.68	
Total Expenditures	$ 7,000,000.00	$ 986,054.67	$ 30,074.06	$ 588,061.02	$ 547,727.58	$ 612,807.88	$ 600,476.58	$ 250,150.89	$ 225,625.00	$ 3,840,977.68	55%
Ending fund Balance	$ 2,967,859.35	$ 3,098,524.69	$ 3,367,100.76	$ 2,823,988.52	$ 4,144,799.52	$ 3,811,320.66	$ 3,479,640.36	$ 3,578,568.41	$ 3,352,943.41		

2019-2020
Child Nutrition Funds

	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Revenue	Percentage of budget received
Total Child Nutrition Beginning Balance	$ 63,492.87		$ 31,015.43	$ (173,135.75)	$ (266,654.56)	$ (217,028.37)	$ (184,858.19)	$ (134,413.44)	$ (366,111.42)		
reverse accrual prior yr			$ (110,012.37)							$ (110,012.37)	
Revenue											
Local	$ 1,309,000.00	$ 1,632.95	$ 144,910.22	$ 140,331.58	$ 146,664.40	$ 132,923.74	$ 98,301.94	$ 103,985.99	$ 137,999.75	$ 906,750.57	69%
State	$ 2,487,000.00	$ -		$ 229,719.09	$ 274,415.14	$ 303,347.24	$ 258,333.75	$ -	$ 440,370.89	$ 1,506,186.11	61%
Accrued Revenue	$ 70,000.00	$ -									
Total Revenue	$ 3,866,000.00	$ 1,632.95	$ 144,910.22	$ 370,050.67	$ 421,079.54	$ 436,270.98	$ 356,635.69	$ 103,985.99	$ 578,370.64	$ 2,302,924.31	60%
Expenditures	Budget	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Year to Date Expenditures	Percentage of budget expended
Expenditures											
Salary	$ 1,678,964.18	$ 14,316.75	$ 131,774.24	$ 136,708.35	$ 136,967.65	$ 148,692.96	$ 135,447.19	$ 137,172.09	$ 140,986.39	$ 982,065.62	58%
Benefits	$ 470,109.97	$ 3,397.20	$ 38,804.08	$ 39,570.97	$ 38,994.89	$ 41,960.41	$ 39,468.88	$ 46,604.38	$ 40,710.34	$ 289,511.15	62%
Total Salary and Benefits	$ 2,149,074.15	$ 17,713.95	$ 170,578.32	$ 176,279.32	$ 175,962.54	$ 190,653.37	$ 174,916.07	$ 183,776.47	$ 181,696.73	$ 906,103.57	42%
Non-Salary Cost:											
Food	$ 1,480,000.00	$ 11,939.24	$ 61,024.69	$ 227,869.82	$ 177,822.75	$ 203,632.26	$ 118,284.11	$ 139,534.09	$ 117,570.15	$ 1,057,677.11	71%
Other	$ 238,953.00	$ 4,457.20	$ 7,446.02	$ 59,420.34	$ 17,668.06	$ 9,815.17	$ 12,990.76	$ 12,373.41	$ 11,132.39	$ 135,303.35	57%
Total other expenditures	$ 1,718,953.00	$ 16,396.44	$ 68,470.71	$ 287,290.16	$ 195,490.81	$ 213,447.43	$ 131,274.87	$ 151,907.50	$ 128,702.54	$ 912,370.42	53%
Total All Expenditures	$ 3,868,027.15	$ 34,110.39	$ 239,049.03	$ 463,569.48	$ 371,453.35	$ 404,100.80	$ 306,190.94	$ 335,683.97	$ 310,399.27	$ 1,818,473.99	47%
Ending fund Balance	$ 61,465.72	$ 31,015.43	$ (173,135.75)	$ (266,654.56)	$ (217,028.37)	$ (184,858.19)	$ (134,413.44)	$ (366,111.42)	$ (98,140.05)		

FAYETTEVILLE PUBLIC SCHOOLS
Since 1871

Report of expenditures (over $50,000)

Vendor Name	Amount	Description
Abbey Carpet & Floor	$65,500.00	Butterfield floors
Harness Roofing	$138,726.00	Holcomb gym Vandergriff gym
Commercial Floor	$112,600	Owl Creek
A-Co Paving	$319,675.40	Asbell lot Vandergriff lot Holt lot McNair lot FHS lot
PaveCon	$65,720.00	Holcomb lot