

**RED CLAY COMMUNITY FINANCIAL REVIEW COMMITTEE**  
**REPORT TO THE BOARD OF EDUCATION**



May 21, 2008  
Red Clay Consolidated School District

**Paul Lloyd**  
**Committee Chair**

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## **INTRODUCTION**

The Red Clay Community Financial Review Committee met on May 5, 2008, in the Library at Skyline Middle School. The agenda for the meeting included the following:

- Subcommittee Reports
  - a. Organizational Subcommittee – introduced revised bylaws that will be distributed to the Board of Education for final review and approval
  - b. Report Subcommittee – still attempting to define and address issues pertaining to our financial reporting
- The committee reviewed the April FY 2008 Preliminary Monthly Financial Report (see below)
- The Financial Position Report as of March 31, 2008 was reviewed (pg. 14)
- A discussion on the proposed State of Delaware budget cuts and its impact on the Red Clay School District also took place

All committee members were in attendance, as well as one member of the public.

## **MONTHLY FINANCIAL REPORT HIGHLIGHTS**

The April 2008 preliminary monthly financial report based on the IBU (Intermediate Budget Unit) was presented by Finance Director Jill Floore and reviewed by the committee. It details year-to-date revenue and expenditures for the District. A similar document from the same period in the prior fiscal year is also presented for comparison. The committee reviews this document in order to ensure the District stays on budget. Highlights from the April 2008 report include:

General Operating Budget (most departments and schools in the District) -

- Total Division 32 Revenue is at 98.89% vs. 87.12% last month
- Total Division 32 Percent Expended and Encumbered is at 81.6%, which is below the ideal target of 83.3% for this point in the fiscal year

Tuition Based Programs -

- Total Division 54 (Meadowood School) Percent Expended and Encumbered is at 84.7%, just above the ideal target of 83.3%
- Total Division 58 (Richardson Park ILC and the Central School) Percent Expended and Encumbered is at 81.1%, below the target level of 83.3%

The Budget Variance Report found at the end of the monthly financial report (pg. 13) focused on items that were more than 100% over budget. At this point only one new item was added to the list and seven rolled off the report.

## **FINANCIAL POSITION REPORT REVIEW**

The committee uses this reporting format to project the school district's current fiscal year ending balance in its local current expense revenue accounts after deducting all estimated remaining local operating obligations. It also provides an approximation of how much will be available to carry forward into the next fiscal year in order to meet local district payroll obligations through and including the October 15th payroll cycle until the local tax revenue becomes available. A similar version of this report is required to be filed with the Secretary of Education three times per year (on or before February 1, May 1, and August 31).

As of the March 31<sup>st</sup> report it shows a projected ending balance of \$786,449.02, and the need for a float loan from the State of Delaware for approximately \$2,066,661.98 to cover FY09 payroll until local revenue is realized.

## **STATE OF DELAWARE BUDGET CUTS**

A discussion on how the State's budget reduction plan would affect the FY09 Red Clay School District was initiated during the meeting. Concerns were expressed about the implementation of full-day Kindergarten, potential staffing cuts, etc., but it appears that nothing will be settled until the State budget is passed on June 30<sup>th</sup>. It is anticipated that due to the funding uncertainty this year, the Red Clay School District Preliminary Budget will not be available until August.

## **PERSONNEL MATTERS**

John Allison, a community member on the committee resigned effective May 8, 2008. The School Board now needs to replace two members and hopefully the selection process can be expedited.

## **UPCOMING MEETINGS / DATES AND TIME**

The Red Clay Community Financial Review Committee will hold its next meeting on Monday, June 2, 2008, starting at 6:30 P.M. in the Library at Skyline Middle School.

# MONTHLY FINANCIAL REPORT

**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**EXPENDITURE REPORT - DIV 32**  
 April 2008 (Preliminary)

## REVENUES

SOURCE	BOARD APPROVED BUDGET	ACTUAL	DIFFERENCE	% ACTUAL TO BUDGET
OPENING BALANCE	\$901,224.00	\$901,224.00	\$0.00	100.00%
Local Revenue Funds (includes current expense, interest, choice income, income from fees, senior tax rebate)	\$49,948,592.00	\$49,160,133.00	(\$788,459.00)	98.42%
MCI Technology and Erate	\$763,597.00	\$785,676.47	\$22,079.47	102.89%
Indirect Costs	\$750,000.00	\$358,851.00	(\$391,149.00)	47.85%
Income from Fees	\$160,000.00	\$242,096.00	\$82,096.00	151.31%
CSCRP	\$252,602.00	\$433,474.00	\$180,872.00	171.60%
Tuition Receivable	\$500,000.00	\$0.00	(\$500,000.00)	0.00%
State Division I	\$74,554,886.00	\$74,669,532.00	\$114,646.00	100.15%
State - Division II	\$5,858,863.00	\$5,783,914.00	(\$74,949.00)	98.72%
State - Division III	\$5,830,679.00	\$5,829,763.00	(\$916.00)	99.98%
State - Transportation	\$6,559,096.00	\$6,430,297.44	(\$128,798.56)	98.04%
State - Tax Relief	\$2,897,220.00	\$2,897,220.00	\$0.00	100.00%
State - All other	\$5,863,138.00	\$5,632,974.54	(\$230,163.46)	96.07%
<b>TOTAL REVENUE</b>	<b>\$154,839,897.00</b>	<b>\$153,125,155.45</b>	<b>(\$1,714,741.55)</b>	<b>98.89%</b>

**EXPENDITURES**

IBU	DESCRIPTION	BOARD APPROVED BUDGET	ENCUMBRANCE	EXPENDITURE	TOTAL ENCUMBERED & EXPENDED	REMAINING BALANCE	% EXPENDED	% EXPENDED & ENCUMBERED	VARIANCE REPORT
01	SUPERINTENDENT	\$129,115.00	\$1,000.00	\$52,809.59	\$53,809.59	\$75,305.41	40.9%	41.7%	
02	ASST SUPERINTENDENT FOR INSTRUCTION	\$382,500.00	\$10,666.54	\$173,059.15	\$183,725.69	\$198,774.31	45.2%	48.0%	
03	DEPUTY SUPERINTENDENT	\$440,000.00	\$56,061.07	\$268,515.23	\$324,576.30	\$115,423.70	61.0%	73.8%	
04	ASST SUPERINTENDENT FOR SCHOOL SERVICES	\$34,990.00	\$177.51	\$36,247.39	\$36,424.90	(\$1,434.90)	103.6%	104.1%	1
05	RESEARCH AND ASSESSMENT	\$272,475.00	\$21,786.00	\$101,953.07	\$123,739.07	\$148,735.93	37.4%	45.4%	
07	CURRICULUM K-5	\$49,980.00	\$13,604.43	\$34,462.95	\$48,067.38	\$1,912.62	69.0%	96.2%	
08	COMMUNICATIONS	\$58,310.00	\$0.00	\$39,424.66	\$39,424.66	\$18,885.34	67.6%	67.6%	
09	TECHNOLOGY	\$1,288,379.00	\$77,671.46	\$957,083.02	\$1,034,754.48	\$253,624.52	74.3%	80.3%	
10	DIR OF ELEMENTARY SCHOOLS	\$49,980.00	\$0.00	\$25,131.63	\$25,131.63	\$24,848.37	50.3%	50.3%	
11	DIR OF SECONDARY SCHOOLS	\$49,980.00	\$4,740.00	\$26,316.30	\$31,056.30	\$18,923.70	52.7%	62.1%	
13	BOARD OF EDUCATION	\$29,155.00	\$0.00	\$28,182.74	\$28,182.74	\$972.26	96.7%	96.7%	
14	PRINTING AND GRAPHICS	\$302,046.00	\$9,668.60	\$228,418.36	\$238,086.96	\$63,959.04	75.6%	78.8%	
15	HUMAN RESOURCES	\$104,125.00	\$17,439.91	\$35,786.36	\$53,226.27	\$50,898.73	34.4%	51.1%	
16	SCHOOL FACILITIES	\$29,155.00	\$0.00	\$3,846.51	\$3,846.51	\$25,308.49	13.2%	13.2%	
18	DIRECTOR OF FINANCE	\$41,650.00	\$28.50	\$30,731.00	\$30,759.50	\$10,890.50	73.8%	73.9%	
19	MAINTENANCE & OPERATIONS	\$680,000.00	\$43,030.43	\$632,099.20	\$675,129.63	\$4,870.37	93.0%	99.3%	
20	ELL/LEP	\$847,864.00	\$13,059.21	\$214,795.73	\$227,854.94	\$620,009.06	25.3%	26.9%	
21	SPECIAL SERVICES	\$921,263.00	\$65,945.90	\$138,305.17	\$204,251.07	\$717,011.93	15.0%	22.2%	
22	ASST SUPERINTENDENT FOR SPECIAL SERVICES	\$75,000.00	\$6,502.70	\$65,056.53	\$71,559.23	\$3,440.77	86.7%	95.4%	
23	ADULT EDUCATION	\$747,173.00	\$36,018.34	\$809,379.07	\$845,397.41	(\$98,224.41)	108.3%	113.1%	2
28	DIVISION I SALARIES - TITLE 14	\$74,554,886.00	\$0.00	\$60,068,788.91	\$60,068,788.91	\$14,486,097.09	80.6%	80.6%	
29	CUSTODIAL SERVICES	\$297,500.00	\$45,505.06	\$127,019.19	\$172,524.25	\$124,975.75	42.7%	58.0%	
30	COMMUNITY SCHOOL	\$500,000.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	100.0%	100.0%	
31	MEADOWWOOD				\$0.00	\$0.00			
32	RICHARDSON PARK ILC				\$0.00	\$0.00			
33	CENTRAL				\$0.00	\$0.00			
38	UTILITIES	\$4,639,000.00	\$1,002,378.62	\$4,255,022.81	\$5,257,401.43	(\$618,401.43)	91.7%	113.3%	

IBU	DESCRIPTION	BOARD APPROVED BUDGET	ENCUMBRANCE	EXPENDITURE	TOTAL ENCUMBERED & EXPENDED	REMAINING BALANCE	% EXPENDED	% EXPENDED & ENCUMBERED	VARIANCE REPORT
39	CSCR		\$0.00	\$27,499.16	\$27,499.16	(\$27,499.16)			
40	FOREST OAK	\$55,600.00	\$4,503.72	\$38,901.89	\$43,405.61	\$12,194.39	70.0%	78.1%	
41	PERFORMING ARTS	\$62,475.00	\$8,158.85	\$31,050.76	\$39,209.61	\$23,265.39	49.7%	62.8%	
42	HERITAGE	\$53,200.00	\$1,512.73	\$29,913.42	\$31,426.15	\$21,773.85	56.2%	59.1%	
44	HIGHLANDS	\$49,600.00	\$54.68	\$35,753.25	\$35,807.93	\$13,792.07	72.1%	72.2%	
45	SUMMER SCHOOL	\$0.00	\$0.00	\$125,399.13	\$125,399.13	(\$125,399.13)			
46	LEWIS	\$53,200.00	\$2,438.89	\$27,247.02	\$29,685.91	\$23,514.09	51.2%	55.8%	
47	DISCIPLINE (HB 247)	\$739,747.00	\$0.00	\$275,843.65	\$275,843.65	\$463,903.35	37.3%	37.3%	
48	SHORTLIDGE	\$52,000.00	\$861.25	\$33,082.81	\$33,944.06	\$18,055.94	63.6%	65.3%	
49	SCHOOL IMPROVEMENT	\$213,219.00	\$0.00	\$32,183.16	\$32,183.16	\$181,035.84	15.1%	15.1%	
50	LINDEN HILL	\$65,200.00	\$3.68	\$36,621.36	\$36,625.04	\$28,574.96	56.2%	56.2%	
52	BALTZ	\$70,000.00	\$5,160.37	\$40,435.24	\$45,595.61	\$24,404.39	57.8%	65.1%	
54	RICHARDSON PARK	\$53,200.00	\$643.14	\$27,424.47	\$28,067.61	\$25,132.39	51.5%	52.8%	
55	VOCATIONAL EDUCATION (HB 509)	\$337,374.01	\$42,648.79	\$66,781.17	\$109,429.96	\$227,944.05	19.8%	32.4%	
56	MARBROOK	\$52,000.00	\$4,745.93	\$33,636.80	\$38,382.73	\$13,617.27	64.7%	73.8%	
58	TECHNOLOGY REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
60	RICHEY	\$49,600.00	\$130.92	\$21,024.93	\$21,155.85	\$28,444.15	42.4%	42.7%	
61	EXTRA TIME	\$911,386.00	\$12,666.90	\$145,534.70	\$158,201.60	\$753,184.40	16.0%	17.4%	
62	STATE FUNDED TECHNOLOGY	\$0.00	\$0.00		\$0.00	\$0.00			
63	MENTORING	\$20,000.00	\$4,959.60	\$13,554.00	\$18,513.60	\$1,486.40	67.8%	92.6%	
64	MOTE	\$54,400.00	\$2,214.88	\$28,885.11	\$31,099.99	\$23,300.01	53.1%	57.2%	
65	EARLY INTERVENTION	\$49,000.00	\$0.00	\$11,887.17	\$11,887.17	\$37,112.83	24.3%	24.3%	
66	WARNER	\$71,200.00	\$1,428.50	\$45,086.82	\$46,515.32	\$24,684.68	63.3%	65.3%	
70	NORTH STAR	\$65,200.00	\$756.22	\$33,525.77	\$34,281.99	\$30,918.01	51.4%	52.6%	
71	UNIQUE ALTERNATIVE	\$415,030.00	\$80,785.07	\$285,361.98	\$366,147.05	\$48,882.95	68.8%	88.2%	
73	STATE MINI GRANTS	\$0.00	\$6,996.60	\$50,653.84	\$57,650.44	(\$57,650.44)			
74	AI MIDDLE	\$67,100.00	\$11,907.57	\$44,186.53	\$56,094.10	\$11,005.90	65.9%	83.6%	
75	PROFESSIONAL DEVELOPMENT	\$233,529.00	\$876.00	\$112,857.92	\$113,733.92	\$119,795.08	48.3%	48.7%	

IBU	DESCRIPTION	BOARD APPROVED BUDGET	ENCUMBRANCE	EXPENDITURE	TOTAL ENCUMBERED & EXPENDED	REMAINING BALANCE	% EXPENDED	% EXPENDED & ENCUMBERED	VARIANCE REPORT
76	HB DUPONT MIDDLE	\$87,300.00	\$2,903.99	\$56,520.85	\$59,424.84	\$27,875.16	64.7%	68.1%	
77	TRANSPORTATION	\$2,546,203.00	\$154,753.68	\$2,138,955.01	\$2,293,708.69	\$252,494.31	84.0%	90.1%	
78	CONTRACTED TRANSPORTATION	\$5,665,300.00	\$801,599.56	\$4,259,346.27	\$5,060,945.83	\$604,354.17	75.2%	89.3%	
80	SKYLINE	\$79,000.00	\$6,641.14	\$45,343.03	\$51,984.17	\$27,015.83	57.4%	65.8%	
82	STANTON	\$76,600.00	\$3,369.66	\$44,242.14	\$47,611.80	\$28,988.20	57.8%	62.2%	
84	CONRAD SCHOOL OF SCIENCE	\$74,200.00	\$1,152.10	\$65,861.90	\$67,014.00	\$7,186.00	88.8%	90.3%	
85	STRINGS	\$14,983.00	\$662.50	\$7,487.55	\$8,150.05	\$6,832.95	50.0%	54.4%	
86	CAB CALLOWAY	\$83,700.00	\$8,667.31	\$49,820.48	\$58,487.79	\$25,212.21	59.5%	69.9%	
88	FIRST STATE SCHOOL	\$342,808.00	\$0.00	\$314,500.00	\$314,500.00	\$28,308.00	91.7%	91.7%	
90	JOHN DICKINSON	\$279,200.00	\$72,274.70	\$139,271.38	\$211,546.08	\$67,653.92	49.9%	75.8%	
91	MANAGER OF CURRICULUM	\$49,980.00	\$0.00	\$23,101.79	\$23,101.79	\$26,878.21	46.2%	46.2%	
92	AI DUPONT HIGH SCHOOL	\$306,600.00	\$68,808.57	\$213,356.79	\$282,165.36	\$24,434.64	69.6%	92.0%	
93	BRANDYWINE SPRINGS	\$77,200.00	\$2,313.39	\$47,065.59	\$49,378.98	\$27,821.02	61.0%	64.0%	
94	MCKEAN HIGH SCHOOL	\$287,400.00	\$21,120.29	\$197,333.05	\$218,453.34	\$68,946.66	68.7%	76.0%	
95	DRIVER EDUCATION	\$83,639.00	\$5,154.61	\$14,959.49	\$20,114.10	\$63,524.90	17.9%	24.0%	
96	LOCAL SALARY & BENEFITS	\$41,900,000.00	\$629,059.90	\$33,427,706.02	\$34,056,765.92	\$7,843,234.08	79.8%	81.3%	
97	DISTRICT WIDE SERVICES	\$11,657,431.00	\$666,737.73	\$10,412,552.09	\$11,079,289.82	\$578,141.18	89.3%	95.0%	
98	OTHER STATE SERVICES*	\$400,084.00	\$0.00	\$86,834.29	\$86,834.29	\$313,249.71			
99	CONTINGENCY	\$250,000.00	\$0.00	\$0.00	\$0.00	\$250,000.00	0.0%	0.0%	
	<b>DIV 32 TOTAL</b>	<b>\$154,579,414.01</b>	<b>\$4,063,957.70</b>	<b>\$122,051,024.35</b>	<b>\$126,114,982.05</b>	<b>\$28,464,431.96</b>	<b>79.0%</b>	<b>81.6%</b>	
	<b>Previous Budget Year Expenditures</b>		\$12,993,329.04	\$39,897,829.10	\$52,891,158.14				

**TARGET: 10 MONTHS = 83.3%**



**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**EXPENDITURE REPORT - DIV 32**  
**APRIL (PRELIMINARY)**

<b>IBU</b>	<b>DESCRIPTION</b>	<b>BOARD APPROVED BUDGET</b>	<b>ENCUMBRANCE</b>	<b>EXPENDITURE</b>	<b>TOTAL ENCUMBERED &amp; EXPENDED</b>	<b>REMAINING BALANCE</b>	<b>% EXPENDED</b>	<b>% EXPENDED &amp; ENCUMBERED</b>
24	TITLE I	3,703,057.00	293,626.53	964,591.55	1,258,218.08	2,444,838.92	26.0%	34.0%
25	TITLE II	1,835,651.00	166,249.00	656,068.01	822,317.01	1,013,333.99	35.7%	44.8%
26	TITLE IV	148,820.00	8,893.00	12,111.31	21,004.31	127,815.69	8.1%	14.1%
27	TITLE V	47,000.00	5,179.00	1,057.32	6,236.32	40,763.68	2.2%	13.3%
34	TITLE I NON-PUBLIC	204,236.00	51,059.80	61,270.80	112,330.60	91,905.40	30.0%	55.0%
35	TITLE II NON-PUBLIC	37,462.00		5,968.60	5,968.60	31,493.40	15.9%	15.9%
36	TITLE IV NON-PUBLIC	18,500.00	2,320.54	2,915.24	5,235.78	13,264.22	15.8%	28.3%
37	TITLE V NON-PUBLIC	22,390.00	-	1,702.69	1,702.69	20,687.31	7.6%	7.6%
53	PERKINS (FEDERAL)	306,068.00	30,068.09	2,112.46	32,180.55	273,887.45	0.7%	10.5%
72	OTHER FEDERAL PROGRAMS	3,841,859.00	638,123.22	1,860,658.14	2,498,781.36	1,343,077.64	48.4%	65.0%

**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**EXPENDITURE REPORT - DIV 32 Other Tuition Programs**  
**APRIL (PRELIMINARY)**

**REVENUES**

SOURCE	BOARD APPROVED BUDGET	ACTUAL	DIFFERENCE	% ACTUAL TO BUDGET
Local Revenue Funds (includes tuition tax, interest, CSCRP, senior tax rebate)	16,576,215.00	16,246,517.78	(329,697.22)	98.01%
Tuition Billing*	500,000.00	637,523.80	137,523.80	127.50%
<b>TOTAL Local Revenue</b>	<b>17,076,215.00</b>	<b>16,884,041.58</b>	<b>(192,173.42)</b>	<b>98.87%</b>

\*Bills sent to districts 4/08

IBU	DESCRIPTION	BOARD APPROVED BUDGET	ENCUMBRANCE	EXPENDITURE	TOTAL ENCUMBERED & EXPENDED	REMAINING BALANCE	% EXPENDED	% EXPENDED & ENCUMBERED
20	OFFICE OF ELL	4,416,001.00	28,005.46	3,331,084.75	3,359,090.21	1,056,910.79	75.4%	76.1%
71	UNIQUE ALTERNATIVE/OTHER STATE	592,352.03	348,700.59	199,148.70	547,849.29	44,502.74	33.6%	92.5%
88	FIRST STATE SCHOOL	1,022,192.00	196,886.96	349,151.77	546,038.73	476,153.27	34.2%	53.4%
	<b>TOTAL</b>	<b>6,030,545.03</b>	<b>573,593.01</b>	<b>3,879,385.22</b>	<b>4,452,978.23</b>	<b>1,577,566.80</b>	<b>64.3%</b>	<b>73.8%</b>

**MINOR CAPITAL IMPROVEMENT**

IBU	DESCRIPTION	BOARD APPROVED BUDGET	ENCUMBRANCE	EXPENDITURE	TOTAL ENCUMBERED & EXPENDED	REMAINING BALANCE	% EXPENDED	% EXPENDED & ENCUMBERED
59	MINOR CAPITAL IMPROVEMENT	1,465,493.00	116,391.14	571,734.72	688,125.86	777,367.14	39.0%	47.0%

**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**EXPENDITURE REPORT - DIV 54**  
**APRIL (PRELIMINARY)**

<b>IBU</b>	<b>DESCRIPTION</b>	<b>BOARD APPROVED BUDGET</b>	<b>ENCUMBRANCE</b>	<b>EXPENDITURE</b>	<b>TOTAL ENCUMBERED &amp; EXPENDED</b>	<b>REMAINING BALANCE</b>	<b>% EXPENDED</b>	<b>% EXPENDED &amp; ENCUMBERED</b>
19	MAINTENANCE	-	2,734.84	4,698.98	7,433.82	(7,433.82)		
28	DIVISION I SALARIES - TITLE 14	2,231,891.00		1,993,293.86	1,993,293.86	238,597.14	89.3%	89.3%
31	MEADOWOOD INSTRUCTIONAL BUDGET	259,500.00	33,755.46	163,062.55	196,818.01	62,681.99	62.8%	75.8%
38	MEADOWOOD UTILITIES	83,000.00	34,230.29	40,875.65	75,105.94	7,894.06	49.2%	90.5%
39	CSCRIP	18,726.00		445.21	445.21	18,280.79	2.4%	2.4%
51	RELATED SERVICES	897,000.00	136,584.85	587,739.76	724,324.61	172,675.39	65.5%	80.7%
55	VOCATIONAL EDUCATION	26,232.00		16,290.00	16,290.00	9,942.00	62.1%	62.1%
61	EXTRA TIME	-		140,198.56	140,198.56	(140,198.56)		
77	MEADOWOOD TRANSPORTATION	901,296.00	66,450.44	772,217.80	838,668.24	62,627.76	85.7%	93.1%
78	MEADOWOOD CONTRACTOR TRANSPORTATION	22,040.00		22,039.56	22,039.56	0.44	100.0%	100.0%
96	LOCAL SALARY & BENEFITS	3,829,448.00	45,021.70	2,998,072.14	3,043,093.84	786,354.16	78.3%	79.5%
97	UNBUDGETED		4,623.19	27,866.73	32,489.92	(32,489.92)		
99	CONTINGENCY	100,000.00			-	100,000.00	0.0%	0.0%
	<b>DIV 54 TOTAL</b>	<b>8,369,133.00</b>	<b>323,400.77</b>	<b>6,766,800.80</b>	<b>7,090,201.57</b>	<b>1,278,931.43</b>	<b>80.9%</b>	<b>84.7%</b>

**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**EXPENDITURE REPORT - DIV 58**  
**APRIL (PRELIMINARY)**

<b>IBU</b>	<b>DESCRIPTION</b>	<b>BOARD APPROVED BUDGET</b>	<b>ENCUMBRANCE</b>	<b>EXPENDITURE</b>	<b>TOTAL ENCUMBERED &amp; EXPENDED</b>	<b>REMAINING BALANCE</b>	<b>% EXPENDED</b>	<b>% EXPENDED &amp; ENCUMBERED</b>	<b>VARIANCE REPORT</b>
28	DIVISION I SALARIES - TITLE 14	3,525,095.00		3,279,060.64	3,279,060.64	246,034.36	93.0%	93.0%	
32	RICHARDSON PARK LEARNING CENTER	174,811.00	16,844.24	74,192.03	91,036.27	83,774.73	42.4%	52.1%	
33	CENTRAL SCHOOL	117,000.00	54,434.14	85,167.46	139,601.60	(22,601.60)	72.8%	119.3%	
	A FRIEND OF THE FAMILY	281,000.00		265,500.00	265,500.00	15,500.00	94.5%	94.5%	
38	UTILITIES	155,500.00	47,129.19	162,272.83	209,402.02	(53,902.02)	104.4%	134.7%	<b>3</b>
51	RELATED SERVICES	577,000.00	147,447.49	469,389.50	616,836.99	(39,836.99)	81.4%	106.9%	
55	VOCATIONAL EDUCATION	9,300.00	12,061.08	3,053.83	15,114.91	(5,814.91)	32.8%	162.5%	
77	TRANSPORTATION	901,296.00	51,141.87	515,625.61	566,767.48	334,528.52	57.2%	62.9%	
96	LOCAL SALARY & BENEFITS	4,379,538.00	55,759.96	3,007,538.26	3,063,298.22	1,316,239.78	68.7%	69.9%	
97	UNBUDGETED		5,475.41	33,594.70	39,070.11	(39,070.11)			
99	CONTINGENCY	100,000.00			-	100,000.00	0.0%	0.0%	
	<b>DIV 58 TOTAL</b>	<b>10,220,540.00</b>	<b>390,293.38</b>	<b>7,895,394.86</b>	<b>8,285,688.24</b>	<b>1,934,851.76</b>	<b>77.3%</b>	<b>81.1%</b>	

## VARIANCE REPORT

**RED CLAY CONSOLIDATED SCHOOL DISTRICT**  
**VARIANCE REPORT BY DIVISION/IBU**  
**APRIL 2008 (PRELIMINARY)**

<i>FOOT- NOTE #</i>	<i>DIVISION</i>	<i>IBU</i>	<i>DESCRIPTION</i>	<i>VARIANCE EXPLANATION</i>
1	32	04	ASST SUPERINTENDENT FOR SCHOOL SERVICES	Currently at 103.6% expended. Expenses legitimately meant for IBU 21 - SPECIAL SERVICES and IBU 22 - ASST SUPERINTENDENT FOR SPECIAL SERVICES had been accidentally charged to IBU 04 causing the cost overrun. Items are still being identified and recoded. Total cost over budget is \$1,434.90.
2		23	ADULT EDUCATION	Currently at 108.3% expended, but is really not over budget by \$98,224.41. Tuition revenue of \$128,524 was collected for the Adult Community Education Program (ACCEP), which more than offsets its expenses. This case does not really qualify as a variance, but was added so an explanation of the circumstances could be provided.
3	58	38	UTILITIES	Presently at 104.4% expended, and will probably end the fiscal year at around 134.7% over budget. The current remaining balance is (\$53,902.02). Contingency money (IBU 99) of \$100,000 is available to address the shortfall.

A variance was footnoted this month if the percent expended was greater than 100% of budget.

# FINANCIAL POSITION REPORT

## Financial Position Report

as of 31-Mar-2008

Forecast Period: Q4-2008

District: Red Clay Consolidated School District

	Actual Unencumbered	Encumbered	Projected Income 4/1 to 6/30	Projected Total Income	Projected Salary 4/1 to 6/30	Projected Non- Salary 4/1 to 6/30	Projected Available Balance 6/30	Projected Revenue 7/1 to 10/15	Projected Salary 7/1 to 10/15	Projected Non- Salary 7/1 to 10/15	Projected Available Balance 10/15
Cash Option	97,578.24	17,344.42	0.00	114,922.66	0.00	114,922.66	0.00	153,000.00	0.00	153,000.00	0.00
Div II	420,276.90	787,314.37	0.00	1,207,591.27	0.00	1,207,591.27	0.00	3,310,764.00	0.00	3,311,245.00	-481.00
Div III	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,148,150.00	0.00	2,500,000.00	1,648,150.00
Local Expenses	12,798,474.96	2,724,801.70	1,392,643.00	16,915,919.66	10,042,793.58	6,086,677.06	786,449.02	5,800,000.00	12,200,000.00	0.00	-5,613,550.98
Tax Relief	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,897,220.00	0.00	1,000,000.00	1,897,220.00
<b>Totals</b>	<b>13,316,330.10</b>	<b>3,529,460.49</b>	<b>1,392,643.00</b>	<b>18,236,433.59</b>	<b>10,042,793.58</b>	<b>7,409,190.99</b>	<b>786,449.02</b>	<b>16,309,134.00</b>	<b>12,200,000.00</b>	<b>6,964,245.00</b>	<b>-2,068,661.98</b>

Approved by Superintendent: \_\_\_\_\_

Approved by Board President: \_\_\_\_\_

Preparer:  \_\_\_\_\_