

SECTION VIII - INTERIM FINANCIAL REPORTING

ILLUSTRATION 1

**OUR SCHOOL DISTRICT
SUMMARY FINANCIAL REPORT FOR THE MONTH OF DECEMBER 20XX
FISCAL YEAR ENDING JUNE 30, 20XX**

Fund	As We Originally Budgeted			As We Now Project		Fund Balance 6/30/XX
	Revenue	Expenditures	Fund Balance 6/30/XX	Revenue	Expenditures	
General	\$324,450.00	\$231,450.00	\$93,000.00	\$327,350.00	\$236,000.00	\$91,350.00 (1)
Capital Outlay	240,500.00	130,500.00	110,000.00	242,300.00	136,000.00	106,300.00 (2)
Special Education	8,300.00	5,500.00	2,800.00	8,650.00	5,350.00	3,300.00 (1)
Bond Redemption	26,650.00	14,875.00	11,775.00	27,580.00	14,875.00	12,705.00 (3)
Food Service	<u>70,000.00</u>	<u>60,000.00</u>	<u>10,000.00</u>	<u>72,250.00</u>	<u>61,200.00</u>	<u>11,050.00 (4)</u>
TOTALS	<u><u>\$669,900.00</u></u>	<u><u>\$442,325.00</u></u>	<u><u>\$227,575.00</u></u>	<u><u>\$678,130.00</u></u>	<u><u>\$453,425.00</u></u>	<u><u>\$224,705.00</u></u>

- (1) Approximately 40 and 60 percent of budgeted expenditures for the General and Special Education Funds, respectively, must be on hand at June 30 to alleviate the need for the school district to borrow money during the next school year. (40% of 236,000 = 94,400) (60% of 5,350 = 3,210)
- (2) A balance of \$110,000 was planned at June 30 to provide for phase 2 of the building program.
- (3) The bonding agreement provides that the balance at June 30 should be sufficient to pay one year's principal and interest payments.
- (4) A balance of \$10,000 is necessary at June 30 to provide for future replacement of equipment.