

BEDFORD COUNTY SCHOOL BOARD
FINANCIAL REPORT
YTD REPORT As of September 30, 2016

10/7/2016

REVENUE SOURCE	2015-2016 Actual	2016-2017 Budget	2016-2017 Projected	Projected vs. Budget	Projected vs. Budget
OTHER	1,178,186	873,000	946,983	73,983	8.5%
COMMONWEALTH OF VA SALES TAX	40,906,349 13,413,606	41,207,867 13,390,991	41,867,436 13,390,991	659,569 -	1.6% a 0.0%
FEDERAL	5,403,535	4,911,892	5,172,094	260,202	5.3% b
LOCAL TRANSFER - GF	44,762,579	33,590,925	33,590,925	-	0.0%
TOTAL OPERATING FUND	105,664,254	93,974,675	94,968,429	993,754	1.1%

a) State grants account for \$101,000 and enrollment increase is \$923,000. Loss of compensation supplement accounts for <\$427,273>

b) Majority is from May 2016 expenditure reimbursements received in July 2016 and increased Title I expenditure reimbursements.

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EXPENDITURES	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
INSTRUCTION	68,100,349	68,143,339	17,641,920	68,560,485	417,146	0.6%
ADMINISTRATION	3,823,801	4,040,945	1,061,704	4,017,258	(23,687)	-0.6%
TRANSPORTATION	7,280,319	7,593,436	2,281,539	7,583,645	(9,791)	-0.1%
MAINTENANCE	8,891,035	9,234,500	2,383,073	9,073,763	(160,737)	-1.7%
TECHNOLOGY	4,665,897	4,962,455	1,263,978	4,820,493	(141,962)	-2.9%
TOTAL OPERATING	92,761,401	93,974,675	24,632,214	94,055,644	80,969	0.1%

Total Revenue
Project Ending Operating Balance

94,968,429
912,785

NOTE:

Projections were made with the assumption that the 2% increase in salary and the increase in employee health premiums goes into affect December 1, 2016.

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INSTRUCTION	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
CLASSROOM INST	41,369,835	41,181,959	10,689,450	41,435,175	253,216	0.6%
SPECIAL EDUCATION	11,567,282	11,418,261	2,771,723	11,421,988	3,727	0.0%
GUIDANCE	2,432,802	2,563,908	577,676	2,380,277	(183,631)	-7.2%
HOMEBOUND/ALT ED	839,273	771,365	195,676	923,463	152,098	19.7%
FEDERAL GRANTS	2,469,986	2,330,937	919,453	2,475,100	144,163	6.2%
IMPROVEMENT OF INST	2,287,020	2,513,620	648,735	2,791,653	278,033	11.1%
POLICY AND ACTIVITY	93,956	96,670	22,345	100,494	3,824	4.0%
MEDIA SERVICES	1,671,693	1,713,752	427,423	1,519,903	(193,849)	-11.3%
OFFICE OF PRINCIPAL	5,368,502	5,552,867	1,389,439	5,512,432	(40,435)	-0.7%
TOTAL INSTRUCTION	68,100,349	68,143,339	17,641,920	68,560,485	417,146	0.6%

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ADMINISTRATION						
ADMINISTRATION	73,512	73,286	28,794	68,140	(5,146)	-7.0%
EXECUTIVE ADM	832,869	980,600	253,561	976,050	(4,550)	-0.5%
PERSONNEL	354,447	352,904	118,017	346,941	(5,963)	-1.7%
FISCAL SERVICES	433,520	455,455	109,809	453,041	(2,414)	-0.5%
ATTENDANCE	222,002	225,908	54,563	243,984	18,076	8.0%
HEALTH SERVICES	1,196,515	1,251,351	307,562	1,230,715	(20,636)	-1.6%
PSYCHOLOGICAL SERV	710,936	701,441	189,398	698,387	(3,054)	-0.4%
TOTAL ADM	3,823,801	4,040,945	1,061,704	4,017,258	(23,687)	-0.6%

	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
TRANSPORTATION						
MANAGEMENT	210,694	221,062	53,881	197,957	(23,105)	-10.5%
VEHICLE OPERATION	6,903,896	7,211,305	2,203,245	7,151,365	(59,940)	-0.8%
MONITORING	165,729	161,069	24,413	234,323	73,254	45.5%
TOTAL TRANS	7,280,319	7,593,436	2,281,539	7,583,645	(9,791)	-0.1%

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OPERATION & MAINT						
MANAGEMENT	151,314	154,047	38,021	152,854	(1,193)	-0.8%
BUILDING SERVICES	7,561,389	7,851,565	1,988,842	7,667,890	(183,675)	-2.3%
GROUND SERVICES	35,070	44,000	9,694	44,000	-	0.0%
EQUIPMENT SERVICES	572,941	348,960	143,002	348,960	-	0.0%
VEHICLE SERVICES	35,208	12,000	1,079	12,000	-	0.0%
SECURITY	277,155	227,199	41,694	252,210	25,011	11.0%
FACILITIES	257,958	596,729	160,741	595,849	(880)	-0.1%
TOTAL MAINTENANCE	8,891,035	9,234,500	2,383,073	9,073,763	(160,737)	-1.7%

	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
TECHNOLOGY						
TEACHERS, SUPPORT & HARDWARE	4,665,897	4,962,455	1,263,978	4,820,493	(141,962)	-2.9%
TOTAL TECHNOLOGY	4,665,897	4,962,455	1,263,978	4,820,493	(141,962)	-2.9%

BEDFORD COUNTY SCHOOL BOARD
BALANCE SHEET
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10/7/2016

Nutrition Fund

Beginning Balance	2,022,946
Revenue	
Sales	140,431
Federal And State	20,742
Total Revenues	161,173
YTD Expenditures 2016-2017	(966,024)
Net Profit<Loss>	(804,851)
Fund Balance	1,218,095

Textbook Fund

Beginning Balance	1,553,394
State Revenue	149,733
Amount Available	1,703,127
YTD Expenditures 2016-2017	(410,699)
Ending Balance	1,292,428

School Maintenance Project Fund

Beginning Balance	600,987
Appropriation	6,818
Supplemental Appropriation	855,913
Supplemental Appropriation	333,559
Amount Available	1,797,278
YTD Expenditures 2016-2017	(421,711)
Reserved for Projects:	
LHS Heating Loop A&E	(38,000)
	-
	(459,711)
Current Reserve	1,337,567

Self Insured Health Fund

Beginning Balance	2,487,424
Re-Insurance	137,015
Pharmacy Rebate	387
Contributions	2,399,818
Amount Available	5,024,643
Payments	
Administrative	(140,492)
Re-Insurance	(174,830)
Pharmacy	(212,410)
Medical	(1,177,430)
Ending Balance	3,319,482

Note: 2016-17 premiums were based on FY 2015-16 finishing the year at budget, actual was 6% below budget.