

BEDFORD COUNTY SCHOOL BOARD
FINANCIAL REPORT
YTD REPORT As of December 31, 2016

1/3/2017

REVENUE SOURCE	2015-2016 Actual	2016-2017 Budget	2016-2017 Projected	Projected vs. Budget	Projected vs. Budget
OTHER	1,178,186	1,003,000	1,098,237	95,237	9.5%
COMMONWEALTH OF VA SALES TAX	40,906,349 13,413,606	41,624,867 13,390,991	41,652,348 13,046,964	27,481 (344,027)	0.1% -2.6%
FEDERAL	5,403,535	5,617,278	5,607,440	(9,838)	-0.2%
LOCAL TRANSFER - GF	44,762,579	33,590,925	34,017,925	427,000	1.3%
TOTAL OPERATING FUND	105,664,254	95,227,061	95,422,914	195,853	0.2%

a) State funding is being affected by several different line items, see below:

Enrollment over budget	928,000
Grants	107,000
Funding for 2% Salary Increase	(427,000)
Reading and Math Specialist	(104,177)
Other Programs	(59,342)
	<u>444,481</u>

b) Majority is from May 2016 expenditure reimbursements received in July 2016.

c) Funding for 2% salary increase effective December 2016.

d) Budget number include future supplemental appropriations

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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	68,891,063	34,747,695	68,858,628	(32,435)	0.0%
ADMINISTRATION	3,823,801	4,040,945	2,107,449	3,911,795	(129,150)	-3.2%
TRANSPORTATION	7,280,319	7,593,436	4,077,184	7,203,298	(390,138)	-5.1%
MAINTENANCE	8,891,035	9,260,500	4,424,322	8,980,842	(279,658)	-3.0%
TECHNOLOGY	4,665,897	5,548,117	2,531,396	5,521,403	(26,714)	-0.5%
TOTAL OPERATING	92,761,401	95,334,061	47,888,047	94,475,966	(858,095)	-0.9%

Total Revenue
Project Ending Operating Balance

95,422,914
946,948

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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	41,248,017	20,876,624	41,300,369	52,352	0.1%
SPECIAL EDUCATION	11,567,282	11,941,314	5,657,138	11,930,443	(10,871)	-0.1%
GUIDANCE	2,432,802	2,563,908	1,174,179	2,451,150	(112,758)	-4.4%
HOMEBOUND/ALT ED	839,273	796,365	437,327	932,283	135,918	17.1%
FEDERAL GRANTS	2,469,986	2,750,270	1,651,572	2,756,270	6,000	0.2%
IMPROVEMENT OF INST	2,287,020	2,227,900	1,285,302	2,298,681	70,781	3.2%
POLICY AND ACTIVITY	93,956	96,670	45,643	101,059	4,389	4.5%
MEDIA SERVICES	1,671,693	1,713,752	847,386	1,568,196	(145,556)	-8.5%
OFFICE OF PRINCIPAL	5,368,502	5,552,867	2,772,524	5,520,177	(32,690)	-0.6%
TOTAL INSTRUCTION	68,100,349	68,891,063	34,747,695	68,858,628	(32,435)	0.0%

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	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
ADMINISTRATION						
ADMINISTRATION	73,512	73,286	42,407	65,171	(8,115)	-11.1%
EXECUTIVE ADM	832,869	980,600	538,974	961,230	(19,370)	-2.0%
PERSONNEL	354,447	352,904	200,777	347,135	(5,769)	-1.6%
FISCAL SERVICES	433,520	455,455	223,092	454,821	(634)	-0.1%
ATTENDANCE	222,002	225,908	138,336	291,529	65,621	29.0%
HEALTH SERVICES	1,196,515	1,251,351	623,245	1,239,430	(11,921)	-1.0%
PSYCHOLOGICAL SERV	710,936	701,441	340,618	552,479	(148,962)	-21.2%
TOTAL ADM	3,823,801	4,040,945	2,107,449	3,911,795	(129,150)	-3.2%

	2015-2016 Actual	2016-2017 Budget	2016-2017 Actual	2016-2017 Projected	Projected vs. Budget	Projected vs. budget
TRANSPORTATION						
MANAGEMENT	210,694	221,062	111,395	226,052	4,990	2.3%
VEHICLE OPERATION	6,903,896	7,211,305	3,890,002	6,800,854	(410,451)	-5.7%
MONITORING	165,729	161,069	75,787	176,392	15,323	9.5%
TOTAL TRANS	7,280,319	7,593,436	4,077,184	7,203,298	(390,138)	-5.1%

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OPERATION & MAINT						
MANAGEMENT	151,314	154,047	76,279	153,741	(306)	-0.2%
BUILDING SERVICES	7,561,389	7,851,565	3,683,536	7,505,143	(346,422)	-4.4%
GROUND SERVICES	35,070	44,000	18,694	44,000	-	0.0%
EQUIPMENT SERVICES	572,941	348,960	224,048	448,096	99,136	28.4%
VEHICLE SERVICES	35,208	12,000	1,341	12,000	-	0.0%
SECURITY	277,155	253,199	115,225	223,763	(29,436)	-11.6%
FACILITIES	257,958	596,729	305,199	594,099	(2,630)	-0.4%
TOTAL MAINTENANCE	8,891,035	9,260,500	4,424,322	8,980,842	(279,658)	-3.0%

	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	5,548,117	2,531,396	5,521,403	(26,714)	-0.5%
TOTAL TECHNOLOGY	4,665,897	5,548,117	2,531,396	5,521,403	(26,714)	-0.5%

BEDFORD COUNTY SCHOOL BOARD
BALANCE SHEET
YTD REPORT as of December 31, 2016

1/3/2017

Nutrition Fund

Beginning Balance	2,022,946	
Revenue		
Sales	731,045	
Federal And State	691,112	
Total Revenues	1,422,157	
YTD Expenditures 2016-2017	(1,739,998)	
Net Profit<Loss>	(317,841)	As of November 30, 2016
Fund Balance	1,705,105	

Textbook Fund

Beginning Balance	1,553,394
State Revenue	297,866
Amount Available	1,851,261
YTD Expenditures 2016-2017	(431,433)
Ending Balance	1,419,827

School Maintenance Project Fund

Beginning Balance	600,987
Appropriation	6,818
Supplemental Appropriation	855,913
Supplemental Appropriation	134,850
Supplemental Appropriation	333,559
Amount Available	1,932,127
YTD Expenditures 2016-2017	(528,574)
Reserved for Projects:	
LHS Heating Loop A&E	(38,000)
Tracks	(1,200,000)
	(1,766,574)
Current Reserve	165,554

Self Insured Health Fund

Beginning Balance	2,487,424
Re-Insurance	413,254
Pharmacy Rebate	58,667
Contributions	4,721,106
Amount Available	7,680,451
Payments	
Administrative	(283,983)
Re-Insurance	(350,059)
Pharmacy	(753,742)
Medical	(3,890,337)
Ending Balance	2,402,330