

## Financial Summary – June 2017

July 2017

To: Board of Education

As a summary to our Board Meeting on June 27, 2017, the following are the District’s end-of-year fund balances for the 2016-2017 fiscal year.

Incidental Fund	\$16,494,888.67
Teachers Fund	\$0
Capital Projects Fund	\$3,415,184.49
Bond/Construction Fund	\$1,047,723.31
Debt Service Fund	\$3,244,831.11
<b>Total</b>	<b>\$24,202,627.58</b>

The Incidental and Teachers Fund balance of \$16,494,888.67 is 35.95% of the total 2016-2017 Teacher and Incidental Fund expenditures. The Incidental and Teachers Fund balance increased by \$428,982.64 from the balance on June 30, 2016. The Capital Projects Fund decreased by \$112,796.27. The Debt Service Fund decreased by \$581,005.63. The Bond Fund decreased by \$1,164,520.52. The total of all funds decreased by \$1,429,339.78.

The following are year-end balances for the past twelve years.

	Incidental	Teachers	Capital Projects	Lease Purchase/Bond/Construction	Debt Services	Total
2006	\$9,082,560	\$0	\$1,598,404	\$1,145,356	\$1,214,342	\$13,040,662.00
2007	\$11,180,520	\$0	\$3,389,945	\$1,314,520	\$1,530,228	\$17,415,213.00
2008	\$11,926,556	\$0	\$2,803,305	\$1,675,211	\$1,441,241	\$17,846,313.00
2009	\$12,692,545	\$0	\$3,375,465	\$1,864,244	\$1,539,823	\$19,472,077.00
2010	\$12,138,810	\$0	\$4,439,508	\$1,839,668	\$1,611,144	\$20,029,130.00
2011	\$12,749,139.32	\$0	\$5,516,103.30	\$1,549,107.15	\$1,492,608.77	\$21,306,958.54
2012	\$14,367,000.15	\$0	\$4,784,092.51	\$1,797,673.71	\$1,746,556.93	\$22,695,323.30
2013	\$16,186,273	\$0	\$3,679,548	\$1,804,140	\$1,726,511	\$23,396,472
2014	\$15,700,288.95	\$0	\$6,266,413.36	\$21,784,166.83	\$2,296,119.92	\$46,046,989.06
2015	\$16,120,273.45	\$0	\$5,019,017.06	\$12,159,208.76	\$2,981,135.28	\$36,279,634.55
2016	\$16,068,088.79	\$0	\$3,525,828.07	\$2,212,243.83	\$3,825,806.67	\$25,631,967.36
2017	\$16,494,888.67	\$0	\$3,415,184.49	\$1,047,723.31	\$3,244,831.11	\$24,202,627.58

The ending fund balance for the Self-Insurance Medical Account was \$1,295,733.11. This reflects a decrease of \$272,172.36 from the previous year-end fund balance. During the 2016-2017 school year we paid \$5,725,842.67 in discounted claims as compared to \$5,706,693.14 the previous year. This reflects an increase of \$19,149.53. We are expecting a stop-loss reimbursement of approximately \$206,000 within a couple of weeks.