

Meeting of the  
SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT BOARD OF TRUSTEES  
August 17, 2009

AGENDA ITEM 4B:

Accepting the Budget Report for Fiscal Year 2008-2009 Through May 31, 2009

RECOMMENDATION:

**It is recommended that the Board of Trustees accept the budget report for Fiscal Year 2008-2009 through May 31, 2009.**

ANALYSIS:

- The budget report for South Oklahoma City Area School District is presented on the following pages.
- The Executive Summary explains any significant deviations from expectations. The budget analysis pages provide for comparisons of actual receipts/expenditures to the year-to-date plan.
- The report reflects a sound financial condition for the District and it is recommended that the Board of Trustees accept the budget report for fiscal year 2008-2009 through May 31, 2009.

RECOMMEND \_\_\_\_\_

RECOMMEND \_\_\_\_\_

CONCUR \_\_\_\_\_

**SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT**

**YEAR TO DATE BUDGET STATUS REPORT  
EXECUTIVE SUMMARY**

**FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009**

**Budgeted vs. Actual Revenue**

Ad Valorem Tax collections are 102% of plan.

Interest revenue is 63% of plan. As interest rates continue to decline we anticipate that the actual interest revenue will fall short of the \$50,000 interest income budgeted for the year. It is estimated that actual interest revenue for fiscal year 2009 will approximate \$30,000.

**Budgeted vs. Actual Expenditures and Encumbrances**

Administrative expenditures are 80% of plan. District expenses this year include bank service charges, audit fees, the advertisement of the Estimate of Needs in the Journal Record and assessment fees paid to the County Commissioner.

**Cash and Investment Balances**

|              |                       |
|--------------|-----------------------|
| Cash         | \$ 55,648.99          |
| Investments* | <u>\$4,323,200.00</u> |
| <b>Total</b> | <b>\$4,378,848.99</b> |

\* Investments are made in US T-Bills and federally backed commercial paper.

**SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT  
BUDGET ANALYSIS  
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009**

| 2008-2009                  |    |                     |                                  |                     |                                     |
|----------------------------|----|---------------------|----------------------------------|---------------------|-------------------------------------|
|                            |    | Plan                |                                  | Actual              | Actual vs.<br>Year To Date Plan     |
|                            |    | Annual<br>Budget    | Year To Date<br>Plan<br>Revenues | Year to Date        | Actual %<br>of<br>Year To Date Plan |
| <b>Revenues</b>            |    |                     |                                  |                     |                                     |
| Ad Valorem Tax Collections | \$ | 3,282,600           | \$ 3,249,774                     | \$ 3,307,939        | 102%                                |
| Interest Income            |    | 50,000              | 24,000                           | 15,151              | 63%                                 |
| Total Revenues             |    | <u>\$ 3,332,600</u> | <u>\$ 3,273,774</u>              | <u>\$ 3,323,090</u> | 102%                                |
| Funds From Carryover       |    |                     | <u>527,700</u>                   |                     |                                     |
| TOTAL                      |    |                     | <u><u>\$ 3,860,300</u></u>       |                     |                                     |

| 2008-2009                         |    |                     |                                      |                              |                                     |
|-----------------------------------|----|---------------------|--------------------------------------|------------------------------|-------------------------------------|
|                                   |    | Plan                |                                      | Actual                       | Actual vs.<br>Year To Date Plan     |
|                                   |    | Annual<br>Budget    | Year To Date<br>Plan<br>Expenditures | Year To Date<br>Expenditures | Actual %<br>of<br>Year To Date Plan |
| <b>Expenditures</b>               |    |                     |                                      |                              |                                     |
| Technical Education Reimbursement | \$ | 3,800,000           | \$ -                                 | \$ -                         | 0%                                  |
| Administrative Costs              |    | 60,300              | 30,150                               | 24,189                       | 80%                                 |
| TOTAL                             |    | <u>\$ 3,860,300</u> | <u>\$ 30,150</u>                     | <u>\$ 24,189</u>             | 80%                                 |