

Meeting of the
SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT BOARD OF TRUSTEES
November 16, 2009

AGENDA ITEM 4B:

Accepting the Year-End Budget Report for Fiscal Year 2009-2010 Through
September 30, 2009

RECOMMENDATION:

**It is recommended that the Board of Trustees accept the budget report for Fiscal
Year 2009-2010 through September 30, 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 2009-2010 through September 30, 2009.

RECOMMEND _____

RECOMMEND _____

CONCUR _____

SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT

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

FOR FISCAL YEAR 2010 THROUGH SEPTEMBER 30, 2009

Budgeted vs. Actual Revenue

Ad Valorem Tax collections are 98% of plan.

Interest revenue is 97% of plan.

Budgeted vs. Actual Expenditures and Encumbrances

District expenses this year include bank service charges and audit fees.

Cash and Investment Balances

Cash	\$ 59,865.09
Investments*	\$ <u>611,620.83</u>
Total	\$ 671,485.92

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

**SOUTH OKLAHOMA CITY AREA SCHOOL DISTRICT
BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH SEPTEMBER 30, 2009**

2009-2010				
Plan		Actual		Actual vs. Year To Date Plan
Annual Budget	Year To Date Plan Revenues	Year to Date	Actual % of Year To Date Plan	
Revenues				
Ad Valorem Tax Collections	\$ 3,356,738	\$ 60,421	\$ 59,501	98%
Incentive Levy	\$ 1,600,000	-	-	
Interest Income	30,000	450	438	97%
Total Revenues	<u>\$ 4,986,738</u>	<u>\$ 60,871</u>	<u>\$ 59,938</u>	98%
Funds From Carryover	274,162			
TOTAL	<u><u>\$ 5,260,900</u></u>			

2009-2010				
Plan		Actual		Actual vs. Year To Date Plan
Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan	
Expenditures				
Technical Education Reimbursement	\$ 3,600,000	\$ -	\$ -	0%
Incentive Levy Reimbursement	\$ 1,600,000	-	-	0%
Administrative Costs	60,900	1,096	1,054	96%
TOTAL	<u>\$ 5,260,900</u>	<u>\$ 1,096</u>	<u>\$ 1,054</u>	96%