

Bentonville School District
Budget to Actual - Summary of All Funds
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Actual Thru Oct 31, 2017 33% |
|---------------------------------|------------------------|------------------------------------|-------------|------------------------------------|
| Revenues | | | | |
| Local property taxes | \$ 94,430,598 | \$ 13,746,586 | 14.6% | \$ 20,236,609 |
| Investment income | 345,000 | 222,659 | 64.5% | 14,354 |
| Other local revenues | 83,567,076 | 28,207,427 | 33.8% | 28,970,012 |
| Federal and state assistance | <u>48,059,661</u> | <u>2,082,569</u> | 4.3% | <u>5,643,178</u> |
| Total revenues | <u>226,402,335</u> | <u>44,259,240</u> | 19.5% | <u>54,864,153</u> |
| Expenditures | | | | |
| Current | | | | |
| Instruction | 98,396,195 | 25,160,329 | 25.6% | 23,905,398 |
| Support services | 63,428,341 | 18,617,303 | 29.4% | 17,773,700 |
| Other | <u>91,014,875</u> | <u>14,085,591</u> | 15.5% | <u>10,795,041</u> |
| Total expenditures | <u>252,839,411</u> | <u>57,863,224</u> | 22.9% | <u>52,474,139</u> |
| Changes in fund balances | <u>\$ (26,437,076)</u> | <u>\$ (13,603,983)</u> | | <u>\$ 2,390,014</u> |
| Beginning Fund Balance, July 1 | | | | |
| Unrestricted and State Programs | | 33,122,047 | | 29,291,894 |
| Restricted | | | | |
| Categorical | | 457,664 | | 717,126 |
| Building | | 38,887,170 | | 12,528,159 |
| Capital Outlay | | 3,136,123 | | 839,077 |
| Federal Funds | | 4,287,648 | | 4,032,368 |
| Activity | | 3,036,561 | | 2,632,106 |
| Food services | | <u>1,550,422</u> | | <u>869,938</u> |
| | | <u>84,477,634</u> | | <u>50,910,668</u> |
| Ending Fund Balance | | | | |
| Unrestricted and State Programs | | 28,718,739 | | 33,029,853 |
| Restricted | | | | |
| Categorical | | 1,089,137 | | 1,466,421 |
| Building | | 29,918,567 | | 10,803,242 |
| Capital Outlay | | 2,261,722 | | 150,099 |
| Federal Funds | | 3,803,635 | | 3,974,464 |
| Activity | | 3,212,434 | | 2,678,421 |
| Food services | | <u>1,869,414</u> | | <u>1,198,183</u> |
| | | <u>\$ 70,873,651</u> | | <u>\$ 53,300,683</u> |

NOTES/

Above summary represents all funds of the District.

Bentonville School District
Budget to Actual - Operating Funds 1, 2, and 4
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|---------------------------------------|-----------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Property Taxes - July - December | \$ 37,112,575 | \$ 12,809,505 | 34.5% | | \$ 19,004,564 |
| Property Taxes - January - June | 47,038,429 | 1,661 | 0.0% | | - |
| Property Taxes - Delinquent | 2,586,335 | 326,161 | 12.6% | | 294,759 |
| Other Local Taxes | 4,073,861 | 75,984 | 1.9% | | 29,838 |
| Interest | 345,000 | 222,659 | 64.5% | | 14,354 |
| Child Care | 3,245,257 | 961,444 | 29.6% | | 1,005,040 |
| Other Local Sources | 1,417,631 | 505,555 | 35.7% | | 533,857 |
| State Foundation | 63,953,854 | 21,317,952 | 33.3% | | 21,152,748 |
| Student Growth | - | - | - | | - |
| Categorical | 3,252,219 | 1,492,512 | 45.9% | | 1,482,850 |
| State ABC Grants | 1,247,250 | 485,460 | 38.9% | | 485,460 |
| Other State Sources | 1,978,265 | 136,231 | 6.9% | | 44,898 |
| Debt service | 250,000 | 67,200 | 26.9% | | 79,541 |
| | | | - | | |
| Total Revenue | <u>166,500,676</u> | <u>38,402,323</u> | 23.1% | | <u>44,127,908</u> |
| Expenses - Function | | | | | |
| Instruction | 95,641,591 | 24,565,245 | 25.7% | | 23,350,662 |
| Student Services - Students | 10,645,846 | 2,339,985 | 22.0% | | 2,257,865 |
| Student Services - Instruction | 10,196,517 | 2,676,467 | 26.2% | | 2,482,137 |
| General Administration | 1,406,308 | 521,775 | 37.1% | | 475,881 |
| School Administration | 9,438,235 | 2,480,144 | 26.3% | | 2,329,411 |
| Central Services | 3,648,150 | 1,296,289 | 35.5% | | 1,566,422 |
| Maintenance & Operations | 15,215,603 | 5,554,513 | 36.5% | | 4,800,761 |
| Transportation | 6,092,318 | 1,502,752 | 24.7% | | 1,610,625 |
| Non-instruction Operation | 3,305,053 | 953,525 | 28.9% | | 898,600 |
| Facilities/land Acquisition | 176,482 | 268,881 | 152.4% | A | 52,451 |
| Debt service | 17,648,563 | 14,580 | 0.1% | | (184,637) |
| Other Uses | - | - | - | | 477 |
| | | | - | | |
| Total Expenditures | <u>173,414,667</u> | <u>42,174,157</u> | 24.3% | | <u>39,640,654</u> |
| Net Revenues over Expenditures | <u>\$ (6,913,990)</u> | <u>\$ (3,771,834)</u> | | | <u>\$ 4,487,254</u> |
| Beginning Fund Balance, July 1 | | | | | |
| Unrestricted and State Programs | | 33,122,047 | | | 29,291,894 |
| Categorical | | 457,664 | | | 717,126 |
| | | <u>33,579,710</u> | | | <u>30,009,020</u> |
| Ending Fund Balance | | | | | |
| Unrestricted and State Programs | | 28,718,739 | | B | 33,029,853 |
| Categorical | | 1,089,137 | | | 1,466,421 |
| | | <u>\$ 29,807,877</u> | | | <u>\$ 34,496,274</u> |
| | | 17.90% | | C | 21.33% |

NOTES/

The operating fund accounts for the operations of the District, including debt service requirements.

Thirty-three percent of the year reported

- A\ Final construction costs miscoded to operating. Expense will be moved to Fund 3 (Building Fund) in period 5.
- B\ Considering only unrestricted and State program funds, the current legal fund balance is 17.59%.
- C\ In order for the total fund balance to be at the 17% mark, it should be approximately \$28.31 million.

Bentonville School District
Budget to Actual - Building Fund 3
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|--------------------------------|----------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Local property taxes | \$ - | \$ - | - | | \$ - |
| Investment income | - | - | - | | - |
| Other local revenues | - | - | - | | 1,592,288 |
| Federal and state assistance | 40,000,000 | 925,595 | 2.3% | A | 4,283,801 |
| Total revenues | <u>40,000,000</u> | <u>925,595</u> | 2.3% | | <u>5,876,089</u> |
| Expenditures | | | | | |
| Instruction | - | - | - | | - |
| Support services | - | - | - | | - |
| Other | 59,941,106 | 9,894,197 | 16.5% | | 7,601,006 |
| Total expenditures | <u>59,941,106</u> | <u>9,894,197</u> | 16.5% | | <u>7,601,006</u> |
| Changes in fund balances | (19,941,106) | (8,968,602) | | | (1,724,917) |
| Beginning Fund Balance, July 1 | <u>38,887,170</u> | <u>38,887,170</u> | | | <u>12,528,159</u> |
| Ending Fund Balance | <u>\$ 18,946,064</u> | <u>\$ 29,918,567</u> | | | <u>\$ 10,803,242</u> |

NOTES/

The building fund accounts for the acquisition of fixed assets or construction of major capital projects.

Thirty-three percent of the year reported

A\ Revenues include sale of former warehouse.

Bentonville School District
Budget to Actual - Capital Outlay Fund 5
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|--------------------------------|---------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Local property taxes | \$ 3,619,398 | \$ 533,275 | 14.7% | A | \$ 907,448 |
| Investment income | - | - | - | | - |
| Other local revenues | - | - | - | | - |
| Federal and state assistance | - | - | - | | - |
| Total revenues | <u>3,619,398</u> | <u>533,275</u> | 14.7% | | <u>907,448</u> |
| Expenditures | | | | | |
| Instruction | - | - | - | | - |
| Support services | 3,204,500 | 1,407,676 | 43.9% | B | 1,596,426 |
| Other | - | - | - | | - |
| Total expenditures | <u>3,204,500</u> | <u>1,407,676</u> | 43.9% | | <u>1,596,426</u> |
| Changes in fund balances | 414,898 | (874,401) | | | (688,978) |
| Beginning Fund Balance, July 1 | <u>3,136,123</u> | <u>3,136,123</u> | | | <u>839,077</u> |
| Ending Fund Balance | <u>\$ 3,551,021</u> | <u>\$ 2,261,722</u> | | | <u>\$ 150,099</u> |

NOTES/

The capital outlay fund accounts for the expenditures of building projects funded by millage for dedicated M & O purposes.

Thirty-three percent of the year reported

A\ Amount represents property taxes collected during the year based on the 2 mil.

B\ Primarily consists of repairs and maintenance expenses to maintain and upgrade the facilities and purchase technology equipment.

Bentonville School District
Budget to Actual - Federal Fund 6
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|--------------------------------|---------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Local property taxes | \$ - | \$ - | - | | \$ - |
| Investment income | - | - | - | | - |
| Other local revenues | - | - | - | | - |
| Federal and state assistance | 5,283,161 | 947,664 | 17.9% | | 1,149,883 |
| Total revenues | <u>5,283,161</u> | <u>947,664</u> | 17.9% | A | <u>1,149,883</u> |
| Expenditures | | | | | |
| Instruction | 2,754,604 | 595,084 | 21.6% | | 554,736 |
| Support services | 3,577,364 | 836,592 | 23.4% | | 653,051 |
| Other | 3,000 | - | 0.0% | | - |
| Total expenditures | <u>6,334,968</u> | <u>1,431,676</u> | 22.6% | B | <u>1,207,787</u> |
| Changes in fund balances | (1,051,807) | (484,012) | | | (57,904) |
| Beginning Fund Balance, July 1 | 4,287,648 | 4,287,648 | | | 4,032,368 |
| Ending Fund Balance | <u>\$ 3,235,841</u> | <u>\$ 3,803,635</u> | | | <u>\$ 3,974,464</u> |

NOTES/

The federal fund accounts for the revenue and expenses related to federal programs such as Title I; Title VI-B; Medicaid, etc.

Thirty-three percent of the year reported

A\ Amount represents revenue received from various federal agencies. Revenue is received on a reimbursement basis (with the exception of Medicaid). For example, May expenses are not reimbursed until June.

B\ Expenses incurred for federal programs. Expenses range from salaries and benefits to supplies and technology to be used in the classroom.

Bentonville School District
Budget to Actual - Activity Fund 7
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|--------------------------------|---------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Local property taxes | \$ - | \$ - | - | | \$ - |
| Investment income | - | - | - | | - |
| Other local revenues | 4,560,000 | 1,995,861 | 43.8% | A | 1,426,988 |
| Federal and state assistance | - | - | - | | - |
| Total revenues | <u>4,560,000</u> | <u>1,995,861</u> | 43.8% | | <u>1,426,988</u> |
| Expenditures | | | | | |
| Instruction | - | - | - | | - |
| Support services | - | - | - | | - |
| Other | 4,200,000 | 1,819,987 | 43.3% | A | 1,380,673 |
| Total expenditures | <u>4,200,000</u> | <u>1,819,987</u> | 43.3% | | <u>1,380,673</u> |
| Changes in fund balances | 360,000 | 175,873 | | | 46,314 |
| Beginning Fund Balance, July 1 | <u>3,036,561</u> | <u>3,036,561</u> | | | <u>2,632,106</u> |
| Ending Fund Balance | <u>\$ 3,396,561</u> | <u>\$ 3,212,434</u> | | | <u>\$ 2,678,421</u> |

NOTES/

The activity fund accounts for revenues generated from fundraising activities; student fees, athletic gates and donations. Expenses are used for various student activities; scholarships, etc.

Thirty-three percent of the year reported

A\ Amounts can vary from year to year based on the schools' fundraising activities.

Bentonville School District
Budget to Actual - Food Service Fund 8
Four Months Ended October 31, 2018

| | Annual Budget | Actual Thru Oct 31, 2018 33% | % of Budget | Notes | Actual Thru Oct 31, 2017 33% |
|--------------------------------|---------------------|------------------------------------|-------------|-------|------------------------------------|
| Revenues | | | | | |
| Local property taxes | \$ - | \$ - | - | | \$ - |
| Investment income | - | - | - | | - |
| Other local revenues | 3,662,600 | 1,245,212 | 34.0% | A | 1,166,343 |
| Federal and state assistance | 2,776,500 | 209,310 | 7.5% | B | 209,494 |
| Total revenues | <u>6,439,100</u> | <u>1,454,522</u> | 22.6% | | <u>1,375,837</u> |
| Expenditures | | | | | |
| Instruction | - | - | - | | - |
| Support services | 3,500 | 1,109 | 31.7% | | 1,122 |
| Other | 5,740,671 | 1,134,421 | 19.8% | C | 1,046,471 |
| Total expenditures | <u>5,744,171</u> | <u>1,135,530</u> | 19.8% | | <u>1,047,592</u> |
| Changes in fund balances | 694,929 | 318,993 | | | 328,245 |
| Beginning Fund Balance, July 1 | <u>1,550,422</u> | <u>1,550,422</u> | | | <u>869,938</u> |
| Ending Fund Balance | <u>\$ 2,245,351</u> | <u>\$ 1,869,414</u> | | | <u>\$ 1,198,183</u> |

NOTES/

The food service fund accounts for transactions related to the food service program of the District.

Thirty-three percent of the year reported

A\ Other local revenue consists of fees charged to students and staff for food.

B\ Amount represents federal reimbursements for free/reduced students.

C\ Amount represents expenses paid to Aramark to manage food service department. Costs include salaries, food costs, management fees and supplies.

Bentonville School District
Budget to Actual - Operating Funds 1, 2, and 4
Four Months Ended October 31, 2018

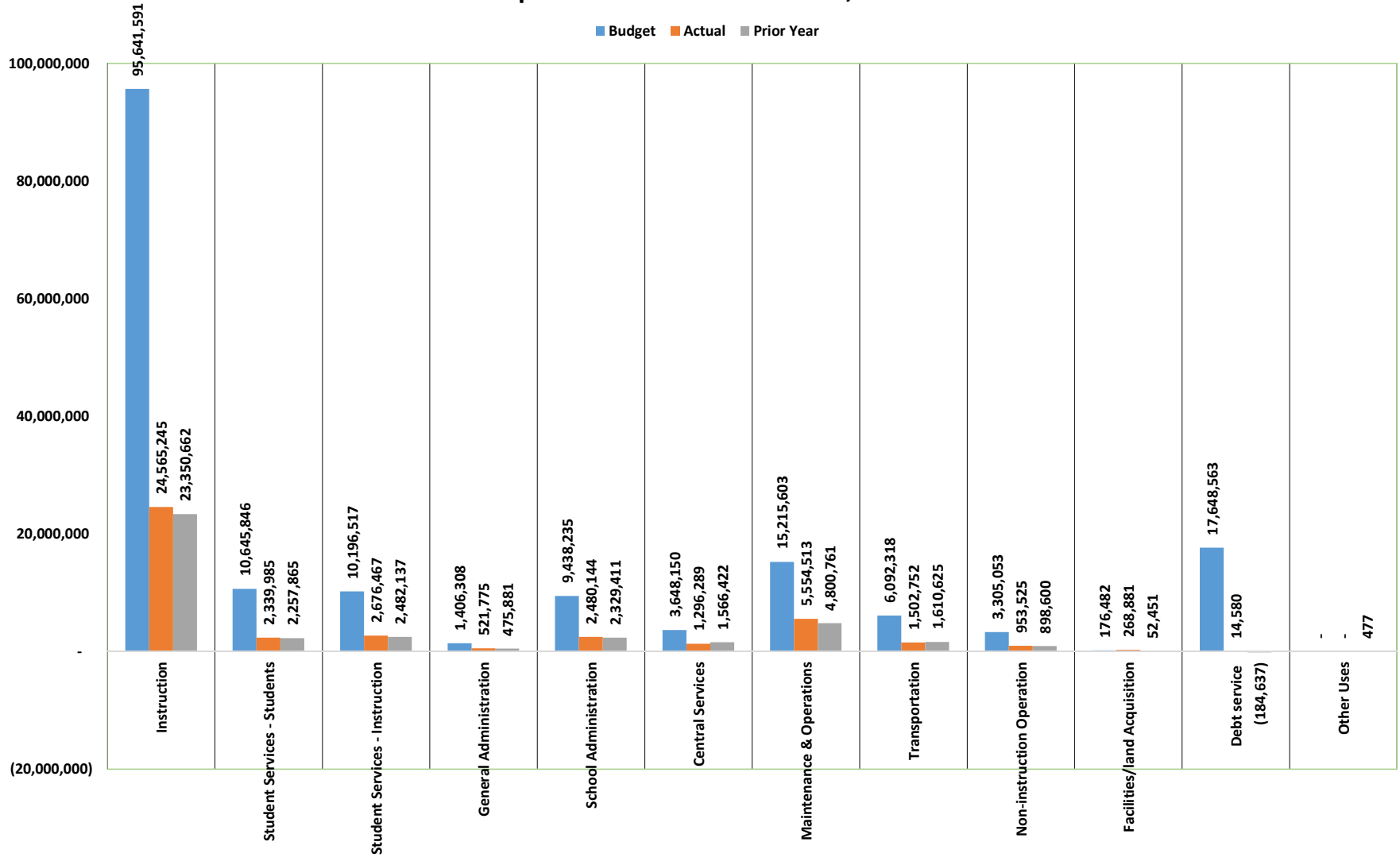
| | Annual Budget | Actual Thru Oct 31, 2018 | % of Budget | Notes | Actual Thru Oct 31, 2017 | |
|-----------------------------------------|-----------------------|-----------------------------|----------------|-------|-----------------------------|--------------|
| 61110 Certified Salaries | \$ 83,937,667 | \$ 21,051,553 | 25.1% | | \$ 20,107,448 | \$ 944,105 |
| 61120 Classified Salaries | 18,893,585 | 4,775,226 | 25.3% | | 4,487,637 | \$ 287,589 |
| 62X10 Certified and Classified Benefits | 25,599,945 | 6,538,778 | 25.5% | | 6,131,962 | \$ 406,816 |
| 62321 Outsourcing Surcharge (0.50 %) | 58,200 | 17,297 | 29.7% | | 3,204 | \$ 14,093 |
| 63100 Purchased Services | 7,862 | - | 0.0% | | 3,346 | \$ (3,346) |
| 63200 Instructional Services | 15,000 | - | 0.0% | | 2,340 | \$ (2,340) |
| 63220 Substitute Service | 2,310,841 | 382,048 | 16.5% | | 402,200 | \$ (20,152) |
| 63310 Cert. Prof. Development | 392,177 | 70,976 | 18.1% | | 40,933 | \$ 30,043 |
| 63320 Class. Prof Development | 11,080 | 3,341 | 30.2% | | 1,875 | \$ 1,466 |
| 63410 Pupil Services | 100 | - | 0.0% | | 39 | \$ (39) |
| 63430 Accounting | 53,000 | 25,636 | 48.4% | | 23,819 | \$ 1,817 |
| 63440 Legal | 310,000 | 33,889 | 10.9% | | 65,844 | \$ (31,955) |
| 63450 Medical | 85,000 | 22,055 | 25.9% | | 23,528 | \$ (1,473) |
| 63460 Info Tech | 26,206 | 26,206 | 100.0% | | 26,730 | \$ (524) |
| 63490 Other Professional | 559,525 | 125,914 | 22.5% | | 112,544 | \$ 13,370 |
| 63530 Software Support | 501,325 | 206,525 | 41.2% | | 309,403 | \$ (102,878) |
| 63900 Other Purchase Service | 600,600 | 168,346 | 28.0% | | 180,180 | \$ (11,833) |
| 64100 Water & Sewer | 794,500 | 160,603 | 20.2% | | 179,393 | \$ (18,790) |
| 64210 Sanitation | 549,000 | 122,683 | 22.3% | | 102,675 | \$ 20,008 |
| 64230 Cleaning Services | 5,211,900 | 1,720,690 | 33.0% | | 1,681,644 | \$ 39,046 |
| 64240 Lawn Care | 551,200 | 283,605 | 51.5% | | 243,802 | \$ 39,803 |
| 64300 Repairs & Maintenance | 1,048,394 | 804,465 | 76.7% | | 364,678 | \$ 439,787 |
| 64400 Rental | 463,620 | 106,771 | 23.0% | | 159,818 | \$ (53,047) |
| 64900 Other Property Service | 507,732 | 226,433 | 44.6% | | 282,102 | \$ (55,669) |
| 65210 Property & Liability Insurance | 386,034 | 364,288 | 94.4% | | 334,156 | \$ 30,131 |
| 65240 Fleet Insurance | 150,000 | 115,926 | 77.3% | | 125,407 | \$ (9,481) |
| 65250 Student Accident Ins | 23,160 | 23,160 | 100.0% | | 23,160 | \$ - |
| 65310 Telephone | 456,515 | 41,826 | 9.2% | | 36,956 | \$ 4,870 |
| 65320 Postage | 82,350 | 23,253 | 28.2% | | 27,130 | \$ (3,877) |
| 65330 Network Systems | 42,900 | 21,460 | 50.0% | | 10,128 | \$ 11,332 |
| 65400 Advertising | 5,600 | 218 | 3.9% | | 1,871 | \$ (1,653) |
| 65500 Printing & Binding | 381,850 | 91,666 | 24.0% | | 72,602 | \$ 19,064 |
| 65600 Tuitions | 96,500 | - | 0.0% | | - | \$ - |
| 65800 Travel expenses | 953,245 | 234,929 | 24.6% | | 236,749 | \$ (1,820) |
| 66100 General Supplies & Materials | 3,717,338 | 2,057,529 | 55.3% | | 1,844,281 | \$ 213,248 |
| 66150 Allocation (\$500) Supplies | 218,000 | 103,037 | 47.3% | | 85,506 | \$ 17,530 |
| 66210 Natural Gas | 540,000 | 65,147 | 12.1% | | 51,826 | \$ 13,321 |
| 66220 Electricity | 3,289,000 | 1,156,422 | 35.2% | | 1,019,874 | \$ 136,547 |
| 66260 Gasoline & Diesel | 765,000 | 194,497 | 25.4% | | 153,038 | \$ 41,459 |
| 66410 Textbooks | 284,644 | 239,329 | 84.1% | | 277,593 | \$ (38,264) |
| 66420 Library Books & Periodicals | 63,735 | 36,364 | 57.1% | | 33,080 | \$ 3,285 |
| 66500 Technology Supplies | 210,700 | 14,280 | 6.8% | | 75,068 | \$ (60,788) |
| 66510 Software | 313,785 | 90,866 | 29.0% | | 12,537 | \$ 78,329 |
| 66520 Other Supplies-Tech | 120,257 | 27,431 | 22.8% | | 14,131 | \$ 13,301 |
| 67000 Bldg & Land Improvement | - | - | - | | 10,000 | \$ (10,000) |
| 67300 Equipment | 474,360 | 35,499 | 7.5% | | 155,147 | \$ (119,648) |
| 68100 Dues & Fees | 659,112 | 339,350 | 51.5% | | 282,004 | \$ 57,346 |
| 68300 Interest/Principal | 17,633,983 | 14,580 | 0.1% | | (184,637) | \$ 199,217 |
| 68600 Penalties and Interest | - | - | - | | - | \$ - |
| 68800 Taxes | 45,000 | - | 0.0% | | - | \$ - |
| 68900 Misc Expenditures | 16,300 | 10,060 | 61.7% | | 5,905 | \$ 4,156 |
| | <u>\$ 173,417,827</u> | <u>\$ 42,174,157</u> | 24.3% | | <u>\$ 39,640,654</u> | \$ - |

NOTE/

Thirty-three percent of the year reported

Budget to Actual - Operating Funds 1, 2 and 4 Expenditures Thru October 31, 2018

■ Budget ■ Actual ■ Prior Year



Budget to Actual - Operating Funds 1, 2 and 4 Revenues Thru October 31, 2018

■ Budget ■ Actual ■ Prior Year

