

Charles City Community Schools
Certified Annual Report
2017-18



Certified Annual Report

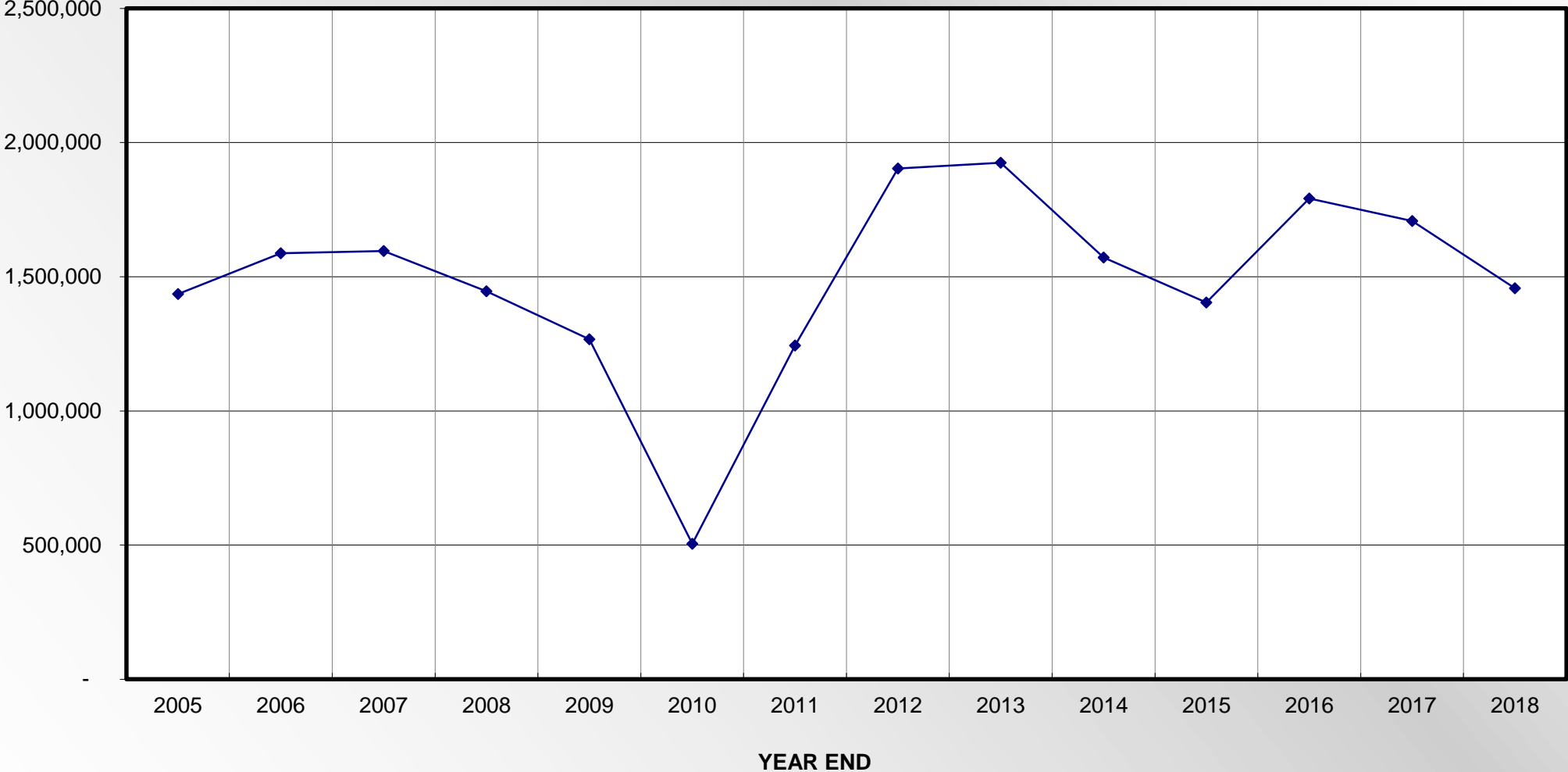
2018 Financial Highlights

- The General Fund undesignated fund balance was \$1,707,585 at June 30, 2017 compared to \$1,456,908 at June 30, 2018 an 14.7% decrease.
- Total Fund Balance is made up of categorical & committed funds reserved for a specific purpose and carried over from year to year and undesignated/unrestricted fund balance.

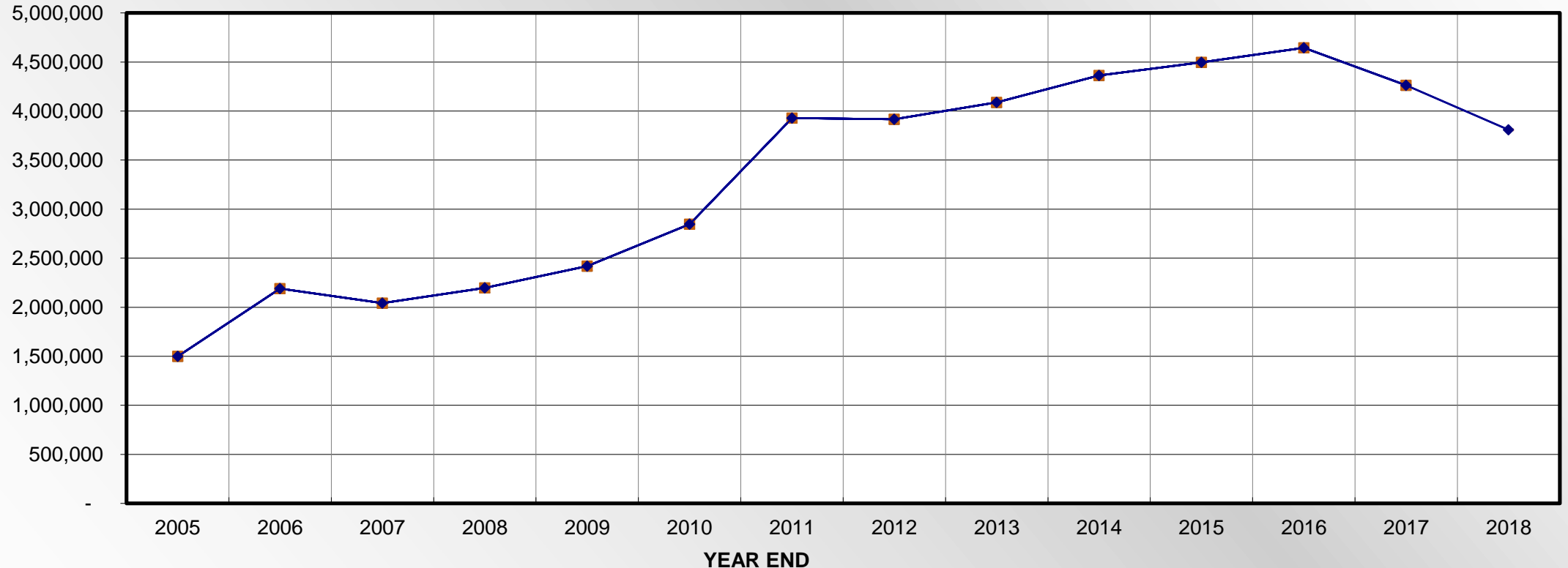
Fiscal year end:	2017	2018	Change in Balance
Undesignated/ Unrestricted Fund Balance	1,707,585	1,456,908	(250,677)
Categorical Funds	709,457	556,746	(152,711)
Committed Funds - Instructional Support Levy	123,698	.00	(123,698)
Total Fund Balance	2,540,740	2,013,654	(527,086)

- The District's enrollment declined 11 students from FY 2017 to FY 2018 which directly impacts funding from the state.

2018 Unassigned/Unrestricted Fund Balance



2018 Unspent Balance



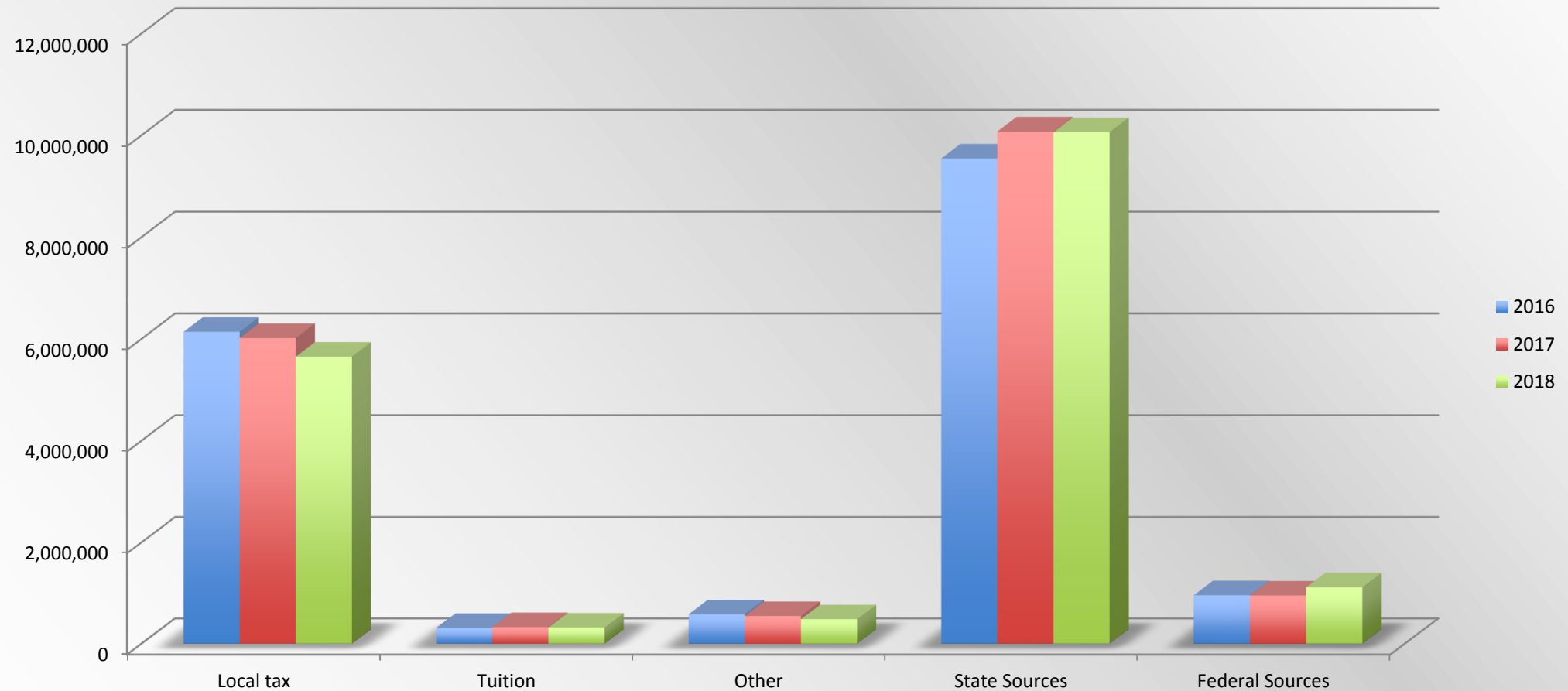
The Unspent Balance calculation uses total fund balance including categorical & committed funds carried over for a specific purpose. If categorical funds were excluded, the unspent balance would have decreased from \$3,546,830 to \$3,251,775.

2017-18 Revenue Analysis

- General Fund revenues decreased 1.6% from \$17,917,128 to \$17,626,185
 - Local taxes – 6.1% decrease
 - General Fund property tax rate decrease 7.1%. Overall property tax rate decreased 1.5%
 - Tuition and other local sources – 8.5% decrease *
 - FY 17 sale of laptop \$134K - * without this revenue – increase of 8.2%
 - Increase interest income \$20K
 - State Sources – 0.1% decrease
 - Federal Sources – 17.0% increase

* Medicaid reimbursement increased \$152K – reducing Special Ed deficit

General Fund Revenue



Total General Fund revenues were \$17,626,185

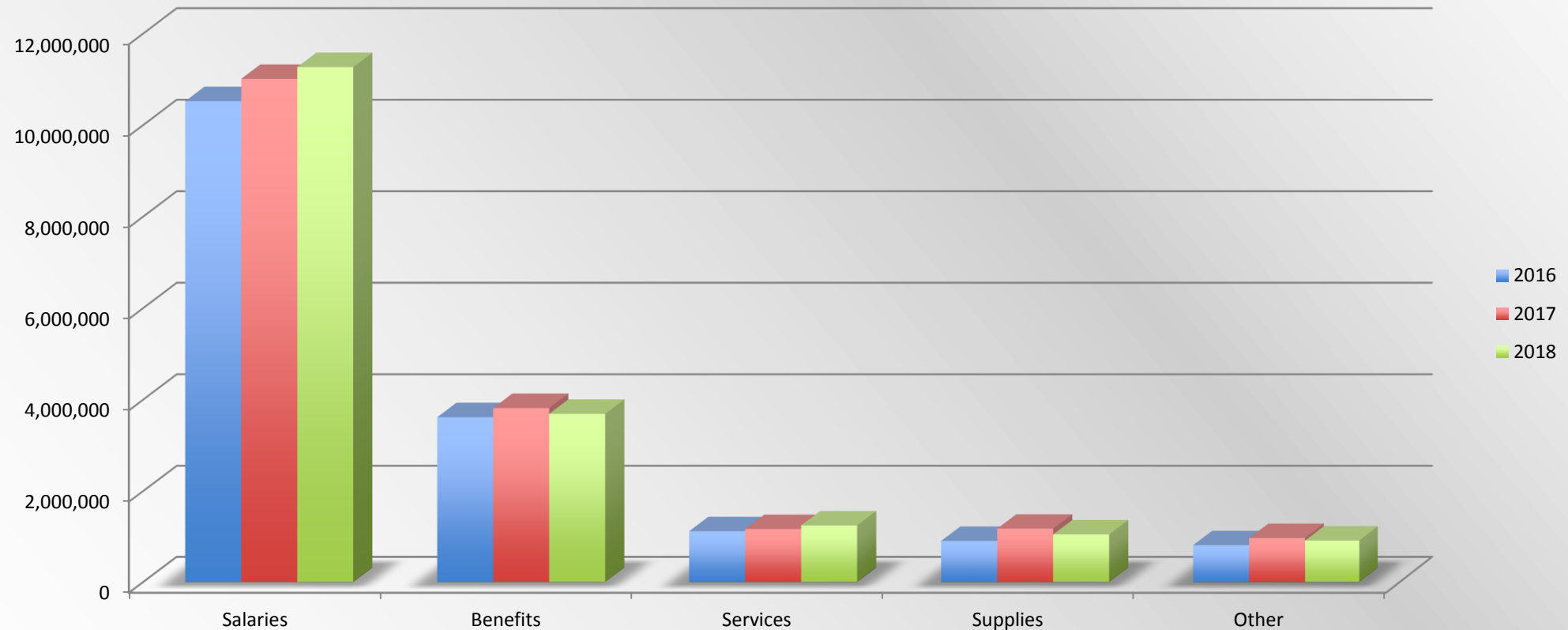
2017-18 Expense Analysis

General Fund expenditures increased by \$26,543 or 0.15% from \$18,126,728 to \$18,153,271.

- Salaries increased 2.3%.
- Benefits decreased 3.4%.
 - Combined salary/benefit increase 0.1%
- Other Expenses decreased 0.3%

Salaries & benefits are 82.4% of the total General Fund expenses which is up from 81.8%.

General Fund Expenditures



Total General Fund expenditures were \$18,153,271

General Fund Revenue and Expense Analysis

6/30/2018 - Final

Category	Annual Budget	Anticipated Budget 100%	Actual to Date	Difference	% of Annual Budget	Comments
REVENUES						
Total Revenue	17,496,044	17,496,044	17,626,185	130,141	0.7%	
% of annual budget		100.0%	100.7%			
EXPENSES						
Salaries	11,454,758	11,454,758	11,265,457	-189,301	-1.7%	
Benefits	3,770,939	3,770,939	3,687,602	-83,337	-2.2%	
Purchased Services	800,700	800,700	901,837	101,137	12.6%	
Tuition Out Expenses	361,400	361,400	341,695	-19,705	-5.5%	
Supplies	955,066	955,066	733,591	-221,475	-23.2%	
Utilities	299,770	299,718	325,534	25,816	8.6%	
Equipment	421,353	421,353	196,191	-225,162	-53.4%	
AEA flowthru	701,365	701,365	701,365	0	0.0%	
Total Expense	18,765,351	18,765,299	18,153,271	-612,028	-3.3%	
% of annual budget		100.0%	96.7%			

Note: The budget included \$844,652 of unspent prior year 6/30/17 categorical funds.

Unassigned Fund Balance and Solvency Ratio Comparison

2016	2017	2018
\$1,791,743	\$1,707,585	\$1,456,908
10.22%	9.53%	8.27%

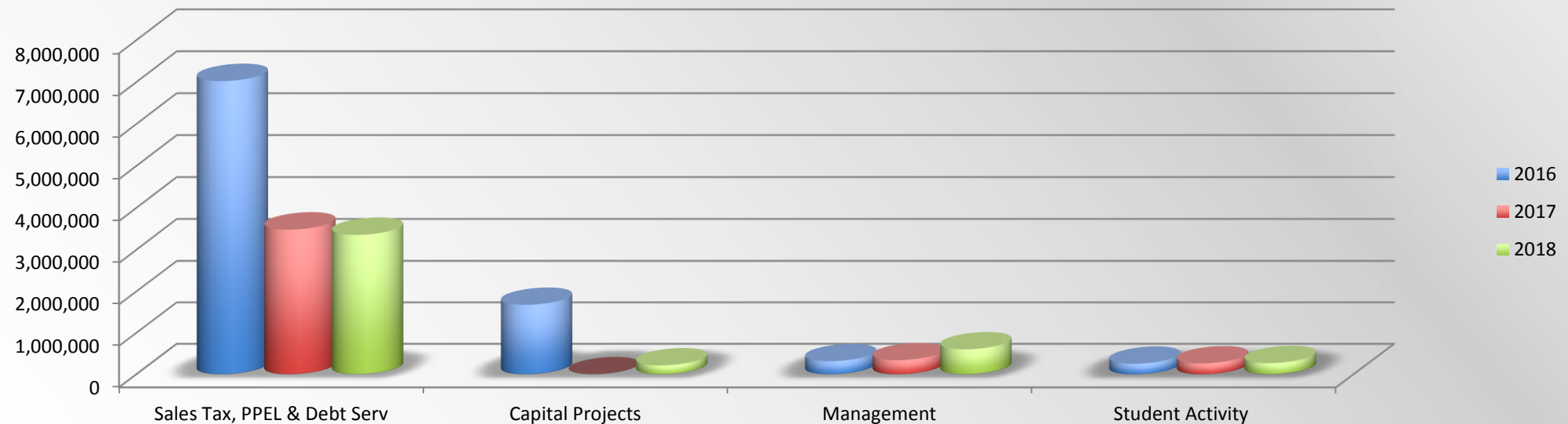
$$\text{Solvency Ratio} = \frac{\text{Unassigned Fund Balance}}{\text{Revenues}}$$

Revenue increased 2.2% causing the unassigned fund balance a smaller % of the revenue. The District spent carryover fund balance from donations. The target solvency ratio is between 5-15%.

Governmental Funds Fund Balance

	2016	2017	2018
Sales Tax/PPEL/Debt Serv	\$7,021,785	\$3,478,937	\$3,352,889
Capital Projects	\$1,674,409	\$0.00	\$213,084
Management Fund	\$314,050	\$338,650	\$599,433
Student Activity Fund	\$252,116	\$260,595	\$267,806

Governmental Funds - Fund Equity

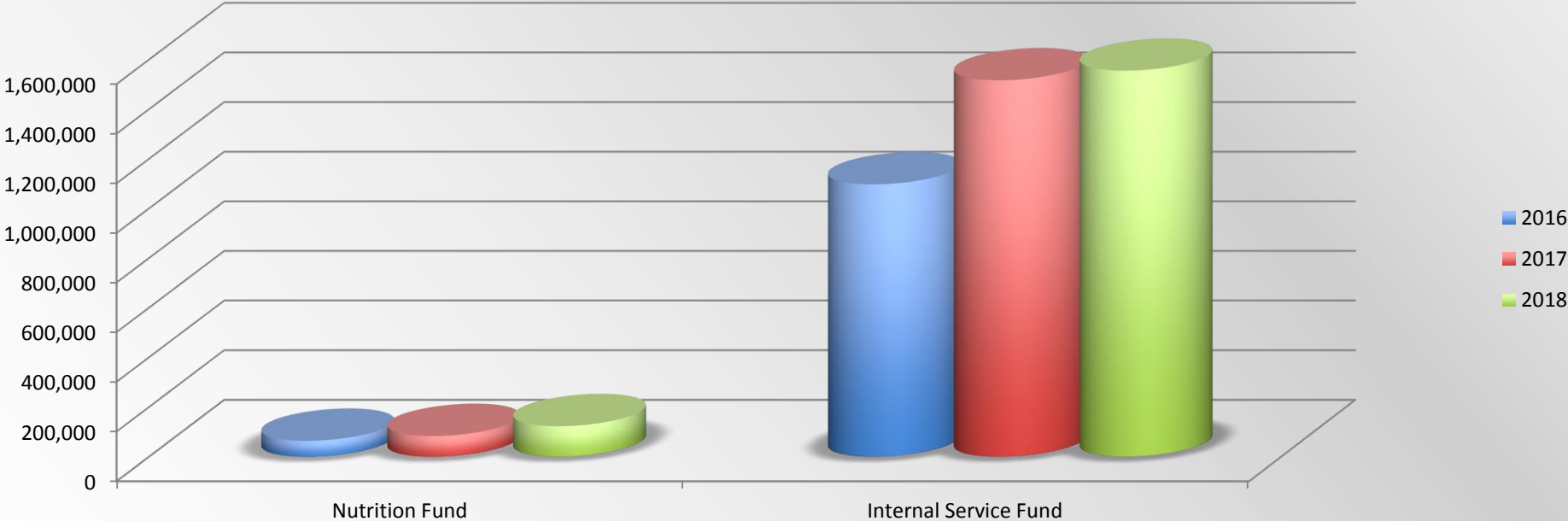


Proprietary Funds Total Fund Balance

	2016	2017	2018
Nutrition Fund *	\$64,052	\$ 83,371	\$ 122,852
Health & Flex Funds	\$1,097,262	\$1,516,788	\$1,555,536

* Excludes GASB 68 expenses

Proprietary Funds - Fund Equity



Revenue and Expense Analysis

6/30/2018 - Final

	Budget	Actual	Balance	FY 2018 %	FY 2017 %	FY 2016 %
Management Fund						
Revenue	\$687,700	\$694,301	(\$6,601)	100.96%	103.19%	98.06%
Expenditures	\$437,430	\$433,518	\$3,912	99.11%	107.09%	102.35%
PPEL & LOSST Funds						
Revenue	\$2,414,779	\$2,426,715	(\$11,936)	100.49%	106.46%	90.53%
Expenditures	\$2,379,756	\$2,559,078	(\$179,322)	107.54%	94.68%	73.57%
Food Service						
Revenue	\$976,300	\$1,011,418	(\$35,118)	103.60%	119.83%	88.83%
Expenditures	\$986,489	\$971,395	\$15,094	98.47%	111.31%	92.32%
Health Fund						
Revenue	\$2,347,344	\$2,394,260	(\$46,916)	102.00%	105.88%	98.00%
Expenditures	\$2,616,145	\$2,355,513	\$260,632	90.04%	87.87%	95.83%

Questions?