

**INTERNAL MEMO**

Telephone: 802-888-3142 Fax: 802-888-7908

**Date: May 9, 2014**

**To: Hyde Park School District Board Members**

**From: Lois Brown, Finance Coordinator**

**CC: Diane Reilly, Marilyn Frederick, Edith Beatty**

**Subject: June 2014 Finance Report**

Enclosed for your review are the Hyde Park Elementary School budget status reports through June 30, 2014.

Revenues – General Fund only	\$ 4,135,265
Expenses – General Fund only	\$ <u>4,135,029</u>
Fund Balance	\$ 236

Revenues exceeded budget by \$19,174 the majority of this is in special education revenues. Expenditures exceeded budget by \$15,897 in the area of special education and technology services. The audit takes place in September and we expect to have final audited numbers sometime in October.

Food Service ended the year with expenditures exceeding revenue by \$14,922. The cumulative fund balance in Food Service is now a deficit of \$87,226.

Below is a detail of the fund balance activity as of June 30, 2014:

<b><u>Beginning (audited) Fund Balance (all funds) 06/30/13:</u></b>		<b>\$ 47,851.91</b>
-		
<b><u>2013-2014 Activity</u></b>		
General Fund Revenues	\$ 4,135,264.59	
General Fund Expenditures	<u>\$ 4,135,029.05</u>	
<b>Total General Fund Balance</b>		\$ 235.54
Food Service Fund Revenues	\$ 87,036.00	
Food Service Fund Expenditures	<u>\$ 101,958.00</u>	
<b>Total Food Service Fund</b>		\$ (14,922.00)
Capital Reserve Fund Revenues	\$ 10.54	
Capital Reserve Fund Expenditures	<u>\$ -</u>	
<b>Total Capital Reserve Fund Balance</b>		\$ 10.54
<b>Total un-audited Fund Balance FY 14</b>		<b>\$ (14,675.92)</b>
<b>Total cumulative Fund Balance FY 14</b>		<b>\$ 33,175.99</b>
Sports For Life - Set Aside		\$ 4,008.00
Capital Reserve		\$ 10,338.54
Unreserved		\$ 18,829.45

Please feel free to contact me at 851-1162 or [lbrown@lnsu.org](mailto:lbrown@lnsu.org) should you have any questions.