

**THOMAS COUNTY BOARD OF EDUCATION
GENERAL FUND FINANCIAL REPORT
FOR THE PERIOD JULY 1, 2013 THROUGH JUNE 30, 2014**

JULY 1, 2013 FUND EQUITY	3,715,280.41
PLUS TOTAL REVENUES	40,549,156.74
LESS TOTAL EXPENDITURES	38,292,243.30
END-OF-PERIOD FUND EQUITY	5,972,193.85

Less:

Unemployment Fund Reserve	285,226.26
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Net Fund Balance	<u>5,686,967.59</u>
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THOMAS COUNTY BOARD OF EDUCATION
GENERAL FUND FINANCIAL REPORT
FOR THE PERIOD JULY 1, 2013 THROUGH JUNE 30, 2014
100% OF FISCAL YEAR COMPLETED

		<u>YEAR-TO-DATE</u>	<u>BUDGET AMOUNT</u>	<u>% OF BUDGET</u>
INCOME:				
	LOCAL TAXES	13,769,304.71	12,614,000.00	109.2%
	STATE REVENUE	26,129,110.09	25,852,623.00	101.1%
	FEDERAL REVENUE THRU STATE	0.00	0.00	
	OTHER REVENUE	650,741.94	545,000.00	119.4%
	TOTAL REVENUE	40,549,156.74	39,011,623.00	103.9%
EXPENSES:				
	INSTRUCTION	25,861,086.96	25,859,958.96	100.0%
	PUPIL SERVICES	1,315,271.34	1,330,316.00	98.9%
	INSTR. SUPPORT & STAFF DEVELOPMENT	1,151,190.56	1,177,236.00	97.8%
	MEDIA SERVICES	557,148.52	574,704.00	96.9%
	GENERAL ADMINISTRATION	389,331.51	427,785.00	91.0%
	SCHOOL ADMINISTRATION	2,363,968.51	2,382,308.00	99.2%
	BUSINESS SERVICES	407,653.79	411,430.00	99.1%
	MAINTENANCE & OPERATION	3,341,080.14	3,341,556.00	100.0%
	TRANSPORTATION	2,290,502.91	2,293,940.00	99.9%
	CENTRAL SUPPORT SERVICES	256,755.27	260,030.00	98.7%
	TRANSFERS TO OTHER FUNDS/DEBT PAYMENTS	358,253.79	143,120.00	250.3%
	TOTAL EXPENDITURES	38,292,243.30	38,202,383.96	100.2%
	REVENUE OVER EXPENDITURES	2,256,913.44	809,239.04	

Additional information for the June, 2014 Financial Report

Revenues

Local tax revenue includes \$905,537 FLPA reimbursement from the state in June that was budgeted in FY 2015.

Other revenue includes Medicaid related income that exceeded the budget by \$92,000.

Expenditures

Transfers from the General Fund exceeded the budgeted amount because of additional QBE earnings for Bishop Hall at midterm. Due to the new charter relationship with Bishop Hall, their QBE earnings will be transferred to a separate fund in our accounting records.

SPLOST collections for the last 12 months :

		<u>Previous year:</u>
July	348,753	396,482
August	355,138	384,541
September	350,613	388,128
October	352,405	386,379
November	349,986	385,795
December	345,025	392,038
January 2014	415,980	439,092
February	331,677	326,032
March	360,436	391,269
April	382,260	377,728
May	359,401	346,485
June	<u>352,785</u>	356,277
Total Last 12 months	<u><u>4,304,459</u></u>	
 Average over last 12 months	 358,705	
 Average over last 4 months	 363,721	

Property Taxes Outstanding at 6/30/14:		<u>Last Year</u>
Tax Year 2013	\$ 334,663	329,111
Tax Year 2012	\$ 19,545	
Tax Year 2011	\$ 10,600	
Tax Year 2010	\$ 5,128	
Tax Year 2009	\$ 8,768	
Tax Year 2008	\$ 1,438	

2010 FLPA Grant received 4/13/12 in the amount of \$ 431,729.85
 2011 FLPA Grant received 2/12/13 in the amount of \$ 423,542.41
 2012 FLPA Grant received 11/13/13 in the amount of \$ 704,674.44
 2013 FLPA Grant received 6/3/14 in the amount of \$ 905,479.80