Financial Position Report
May 1, 2018

Finance Office
Christina School District

April 10, 2018
Reporting Requirement

Delaware Code requires all Public School Districts to submit 3 Financial Position reports per year.

- 1 on or before February 1
- 1 on or before May 1, and
- 1 on or before August 31.
Purpose of May 1 Report

- Determine sufficient local resources to meet local operating obligations through the current fiscal year, plus one month full local payroll and other operating obligations.

- Forward looking report, taking into consideration the district's local fund balances, anticipated receipts and remaining estimated local operating obligations.
Available balance includes Local Discretionary Funds local and State Appropriations available for local expenses plus encumbered funds.

Receipts are based upon prior year collections, indirect cost, and offset of tuition tax eligible charter payment. Total $5 Million

**Below for reference only**

Anticipated Tax Receipts Senior Tax Credit of ~ $500,000; and Indirect Cost of $1.5Million; Charter tuition ~ $2M
Provide if asked

Salaries & OEC are based on an average local payroll expense of $2,143,148 for 6 pay cycles.

Non Salary Expenses include: Energy; Temp Services, Contract Labor --- Includes anticipated approval of 2 Million for textbooks
The District has sufficient funds to operate through the fiscal year. And has sufficient funds to meet the required test of 1 month coverage.

Comparatively, the amount is~ 5 Million less than last year.

This Report does not require that we indicated sufficient funding to last until October 15. That is required in the August report. The projected cash position will require support from State preload, to assure funding through October.
## Financial Position Report

as of 31-March-2018

### District: CHRISTINA SCHOOL DISTRICT

#### Forecast Period: QI 2018

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</thead>
<tbody>
<tr>
<td>Local Expenditure</td>
<td>$26,816,678.49</td>
<td>$1,910,885.71</td>
<td>$5,094,000.00</td>
<td>$7,712,346.25</td>
<td>$11,898,889.00</td>
<td>$6,886,005.80</td>
<td>$21,786,892.50</td>
<td>$22,972,756.62</td>
<td>$4,005,699.00</td>
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<tr>
<td>Gov II</td>
<td>$2,914,809.75</td>
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<td>Gov III</td>
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<td>Cash Option</td>
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<td>Tax Reimbursement</td>
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<td>Total Discretionary</td>
<td>$57,111,986.71</td>
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<td>$77,094,000.00</td>
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<td>$118,898,889.00</td>
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<td>$226,786,892.50</td>
<td>$23,972,756.62</td>
<td>$4,005,699.00</td>
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</table>

**Period Revenue:** $257,111,986.71

**Period Expenditures:** $118,898,889.00

**Projected Ending Balance:** $22,972,756.62

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**Note:** The table above provides a detailed financial position report for the period ending March 31, 2018, for the Christina School District. It includes projections for income, encumbrances, and expenditures, along with available balances and local payroll projections.
Questions & Approval

Questions?

The State requires the School Board’s approval of this Financial Position Report.