



Finance & Accounting Report

Summary, Notes & Action Items

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Month Ending: March 31, 2019

April was busy with quarterly reports and budget work. Administration gave a deadline of March 29 for end of year purchasing requests to be turned in. Due to uncertainty associated with the Eagle Mountain campus costs, end of the year spending and projects have been limited.

Notes

Reporting

- Bond Compliance items submitted: monthly allotment memo
- Quarterly Payroll tax reports submitted: Federal 941, Utah TC-941E, DWS report
- Quarterly Transparency upload completed

Balance Sheet

- Days Cash on Hand: **160**
- Restricted cash on hand is per the bond covenants.

*based on FY19 Revised Budget expenses

Income Statement

- 047/054 - Revenue amounts added to Final Budget draft.
- 107 - Substitute wages adjusted in Final Budget draft.
- 110/111/115 - Aide wages have been balanced in Final Budget.
- 108 - Media Center personnel wage moved here from 110 due to CACTUS number being issued.
- 133 - Ski Club instruction services moved here from 208.
- 139 - Peter Pan flying contract included here.
- 152 - Utilities will require budget adjustment. Additional expenses for extra dumpster rentals included here.
- 154 - Reimbursement from RISK for fire expenses received.
- 191 - Supplies - overall supply budgets are lower than budgeted. Savings here can be used to offset expenses in other areas. Individual lines adjusted in Final Budget draft.
- 221 - Parking lot expansion that was not completed in prior fiscal year. Also included is deposit on land in EM and expenses incurred in connection with new campus. This property section will require a budget adjustment to reflect expenses for new campus once determined.
- 241 - Bond principal payments and other debt service payments are made annually. One additional interest payment will be made in April.

Action Items

- Budget Hearing: 2019 Final Budget, 2020 Original Budget