

June Ending Balance Estimate

After closing April, ending May and estimating June's revenue and expenditures, I anticipate our ending operating balance as a deficit of \$3.7M. This is a revision up from a deficit of \$3.9M reported in May. If the deficit is \$3.7M, the operating reserves will end at \$20.1M or 18.2% of FY19 expenditures. This percentage is within the board expectation of 15%-20%.

The last day for the district to expend funds (payroll being the exception) is June 13th. June 21 payroll is marked with two payrolls (summer checks). The payroll expenditure is basically two months (June and July) of payroll. After these dates, we will know with more certainty our expenditures for the year. Revenue will continue to come in until the end of June. As more accurate information is available, I will update my prediction and inform the board.