

Raymond School District

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August 14, 2020

RE: Summary of Year-End Financials for School Year 2019-2020

General Fund Revenues

General Fund Revenues ended the school year \$198,705 over budget mainly due to receiving additional money from Tuition Revenue as well as additional money received for Impact Fees and School Care Refunds.

General Fund Expenditures

General Fund Expenditures ended the school year \$545,732 under budget mainly due to salaries and the benefits that go along with it, such as health insurance, dental insurance, social security and retirement. Some of this was due to people leaving amid the pandemic or shortly prior to, and positions not being able to be filled because of working remotely. It is also due to not being able to hire for certain positions as well as hiring positions at on a lesser pay scale than their predecessors.

Food Service Contribution

The General Fund Contribution to the Food Service totaled \$220,541 during the 2019-2020 school year. This is an increase of \$138,743 from the 2018-2019 school year. Consistent with recent past years, the food Service Director's cost for health insurance was charged to the General Fund. The increase for this past fiscal year is mainly due to the pandemic and making sure the students' needs were met, while taking in significantly less revenue.