

Finance Report Glossary	
Benefits	Amounts paid by the district on behalf of employees in addition to gross salary. This includes longevity pay, early retirement, supplemental annuity and social security and Medicare taxes. Also includes health, workers compensation, disability, unemployment and life insurances.
Bond and Interest Fund	This is the Fund from which the district's bond and interest is paid. The voter approved Bonds are paid back through this Fund. No other expenditures are allowed in this Fund.
Capital Outlay Fund	Money in this Fund can only be used for the acquisition, construction, remodeling and equipping of existing or new facilities. Operating expenses cannot be paid from this Fund.
Contingency Reserve Fund	This is a reserve fund that can be used at the discretion of the Board of Education. At the time of the budget adoption, the reserve represents 4.5% of the General Fund and approximately two weeks of district expenses.
Encumbrance	An amount of money that one has committed to spend on products and services in the future. When the district produces a Purchase Order, the money is said to be encumbered. Encumbrances are usually reported as expenditures for audit and state budget reporting, however for the purpose of this report they are shown separately to better define unencumbered cash.
Equipment and Property	Expenditures for acquiring fixed assets, including land, buildings, improvements of grounds, and equipment.
Expenditure	Payments for goods, services, and obligations.
Federal Fund	Revenue for this Fund comes from the Federal Government and is in large part Title Funds. The use of the money is heavily restricted.
Funds	The district utilizes Fund Accounting to manage 37 Funds. Each Fund is a set of interrelated accounts identifying revenues and expenditures for a specific purpose.
General Fund	The budget for the General Fund is based on the number of students reported and weightings associated with those students multiplied by the Base State Aid Per Pupil.
Interfund Transfers	Amounts transferred from one Fund to another Fund to provide the revenue for their budgets. The majority of the transfers are made to Weighted Funds
Miscellaneous	Amounts paid for goods and services not otherwise classified in other Budget Categories.
Operational Funds	For the purpose of this report, Operational Funds are the combination of the General and Supplemental General Fund.
Other Special Revenue Funds	These Funds derive their revenue from sources other than enrollment weightings and the funding is devoted to some special use. They are, for the most part, self-supporting. The Funds reported here are Latchkey, Professional Development, Nutrition Services, Parents As Teachers, Summer School, Grants, Special Liability and KPERs.
Prior Year Encumbrances	Amounts that will be paid in this fiscal year that were obligated last fiscal year and charged to the prior year.
Prior Year Expenditures	Amounts paid in this fiscal year that were obligated last fiscal year and charged to the prior year.
Purchased Services	Includes services that can be performed only by persons or firms with specialized skills and knowledge that are not on the payroll of the district.
Revenue	Money available to fund district expenditures. Revenue may take the form of taxes received, tuition, fees, investment income, fund transfers, insurance payments, donations, lunch sales, fines and proceeds from sales of property.

Salaries	Amounts paid to all employees of the district. This includes gross salary for personal services rendered while in the employ of the district.
Self-Insurance Reserve Fund	The money in this Fund pays the claims for the district's property, workers compensation, disability, liability, and health insurances.
Supplemental General Fund	Sometimes referred to as the Local Option Budget (LOB), the budget for this Fund is a percentage calculation of the General Fund.
Supplies and Materials	Amounts paid for items that are consumed, worn out, or deteriorated through use.
Textbook/Fee Funds	Student fees collected for textbooks, class fees and activities are deposited in this Fund then spent according to the purpose of their collection.
Transportation Services	Amounts paid for the regular and activity trip transportation of students as well as for fuel for district vehicles.
Unencumbered Cash Balance	This is cash in a particular Fund that has not been committed for use through the district purchasing system (purchase order created). This does not mean the unencumbered cash is not obligated. For example, the unencumbered cash in the Bond and Interest Fund will be used to pay the bond and interest payments in the fall before any new tax revenue is received.
Utilities	Amounts paid for electricity, natural gas, water, sewer, telephone/electronic communications, and trash collection.
Weighted Funds	Funds that derive their primary revenue from the enrollment weightings that are part of the school finance formula. For this purpose these funds are Special Education, Vocational, At-Risk, 4 Year Old At-Risk, Bilingual and Virtual Education.
YTD	Year to date