



2014-15 Financial Report ***(unaudited)***

Purpose: to provide summary of 2014-15 financial activities

- Overview of General Fund Activities
- Components of Ending Balance
- Other Funds
- Summary & Recommendation

Summary: General Fund

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
A	Beginning Balance	\$5,658,860	\$1,985,738	\$7,644,598
	Revenues			
	LCFF Sources	\$57,436,129		\$57,436,129
	Federal	\$9,065	\$3,834,850	\$3,843,915
	Other State	\$2,052,469	\$2,668,620	\$4,721,089
	Local	\$879,001	\$5,219,855	\$6,098,856
	Other Sources	\$384,599	\$750	\$385,349
	Contributions	(\$5,334,412)	\$5,334,412	\$0
B	Sub-total	\$55,426,851	\$17,058,487	\$72,485,338
	Expenditures			
	Certificated Salaries	\$28,257,179	\$6,053,039	\$34,310,218
	Classified Salaries	\$7,534,774	\$3,095,087	\$10,629,861
	Employee Benefits	\$10,887,643	\$4,382,483	\$15,270,126
	Books & Supplies	\$1,018,416	\$1,030,688	\$2,049,104
	Services & Other Op	\$6,055,856	\$2,554,334	\$8,610,190
	Capital Outlay	\$594,828	\$154,441	\$749,269
	Other Outgo	\$653,217	\$909,780	\$1,562,997
C	Sub-total	\$55,001,913	\$18,179,852	\$73,181,765
D (B-C)	Excess/(Deficit)	\$424,938	(\$1,121,365)	(\$696,427)
E (A-D)	Ending Balance	\$6,083,798	\$864,373	\$6,948,171

Beginning Balance contains Common Core Implementation Fund (CCIF) \$1,488,025

Financing source for new phone system at PVMS, WES & DEC

Augmentation of unrestricted funds to SPED & Maintenance

Deficit primarily driven by expenditure of CCIF

\$696,427 deficit = 0.96% of total expense

Components of Ending Balance (unrestricted)

1	Revolving Checking Account	\$50,000
2	Stores Inventory	\$47,298
3	Prepaid Expenditures	\$16,694
4	Compensated Absences	\$205,968
5	Site & Department Carryovers	\$718,959
6	DES Intercom	\$75,000
7	YHS Roof Repair	\$50,000
8	Security Alarm PVMS, DES, M&O	\$70,000
9	YHS Media Ctr & Language Lab	\$16,000
10	2015-16 Fac Repair & Tech Improvements (2014-15 One-time Augmentation)	\$570,486
11	Budget Stabilization thru 2017-18	\$2,065,940
12	Economic Uncertainty	\$2,197,453
13	Total	\$6,083,798

Ending Balance - Other Funds

2006 - 2015

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Deferred Maintenance	\$1,126,840	\$1,365,695	\$769,705	\$1,011,080	\$682,820	\$724,956	\$696,140	\$671,198	\$673,017	\$411,916
Text book	\$384,708	\$704,189	\$1,039,645	\$1,068,250	\$476,893	\$478,683	\$857,509	\$309,060	\$495,965	\$496,817
OPEB	\$0	\$528,227	\$554,718	\$570,710	\$577,824	\$580,904	\$582,819	\$584,372	\$85,003	\$85,436
Capital Facilities	\$4,827,947	\$5,181,089	\$3,461,077	\$205,241	\$43,702	\$709,084	\$685,066	\$708,979	\$953,429	\$1,619,322
Sp Reserve – Capital Outlay	\$1,938	0	0	0	\$454,241	\$254,016	\$1,628,101	\$1,061,952	\$361,652	\$714,986

Summary & Recommendation

- Deficit caused by expenditure of CCIF
- Adequate reserve
 - Off-set projected imbalance
- Cash Improved
 - State eliminated deferrals
 - Avoided borrowing
- Steady depletion of reserves for Deferred Maintenance, OPEB & Textbooks

Recommendation: Approve (unaudited) Actual Financial Report