



2010-11 Financial Report (unaudited)

Purpose: to report summary of 2010-11 financial activities

- General Fund
- Ending Balance
 - Compare to Actual Cash
- Other Funds
- Summary & Recommendation

September 13, 2011

General Fund Summary

\$9,975,000
deferred to
2011-12

| | <u>Rest</u> | <u>%</u> | <u>UnRest</u> | <u>%</u> | <u>Total</u> | <u>%</u> |
|-----------------------|--------------|----------|---------------|----------|--------------|----------|
| <u>Revenue</u> | | | | | | |
| Rev Limit | \$2,380,436 | 13.8% | \$44,901,780 | 87.1% | \$47,282,216 | 68.8% |
| Federal | \$4,706,244 | 27.3% | \$196,718 | 0.4% | \$4,902,962 | 7.1% |
| State | \$1,630,596 | 9.5% | \$9,014,011 | 17.5% | \$10,644,607 | 15.5% |
| Local | \$5,312,745 | 30.8% | \$774,299 | 1.5% | \$6,087,044 | 8.9% |
| Encroachment | \$3,207,770 | 18.6% | -\$3,207,770 | -6.2% | \$0 | 0.0% |
| Transfer In | | | \$750 | 0.0% | \$750 | 0.0% |
| Transfer Out | | | -\$156,219 | -0.3% | -\$156,219 | -0.2% |
| | \$17,237,791 | | \$51,523,569 | | \$68,761,360 | |
| <u>Expense</u> | | | | | | |
| Certificated | \$7,180,937 | 39.8% | \$26,854,169 | 54.5% | \$34,035,106 | 50.5% |
| Classified | \$3,017,201 | 16.7% | \$6,754,545 | 13.7% | \$9,771,746 | 14.5% |
| Benefits | \$3,121,267 | 17.3% | \$10,154,179 | 20.6% | \$13,275,446 | 19.7% |
| Books & Supplies | \$667,117 | 3.7% | \$757,350 | 1.5% | \$1,424,467 | 2.1% |
| Services | \$3,116,144 | 17.3% | \$4,150,454 | 8.4% | \$7,266,598 | 10.8% |
| Capital Outlay | \$0 | 0.0% | \$102,808 | 0.2% | \$1,580,401 | 2.3% |
| Other Outgo | \$29,974 | 0.2% | \$1,580,401 | 3.2% | -\$1,009,897 | -1.5% |
| Indirect Support | \$921,240 | 5.1% | -\$1,039,871 | -2.1% | | |
| | \$18,053,880 | | \$49,314,035 | | \$67,367,915 | |

\$2,209,534

Causes of Positive Balance

1. Preserved appropriation from October Budget
2. Held the budget line

| | 2 nd Interim Budget | Actual | Difference |
|-----------------------------|--------------------------------|---------------|---------------|
| Certificated Salaries | \$27,097,963 | \$26,854,169 | (\$243,794) |
| Classified Salaries | \$6,929,991 | \$6,754,545 | (\$175,446) |
| Benefits | \$10,599,702 | \$10,154,179 | (\$445,523) |
| Books & Supplies | \$1,255,708 | \$757,350 | (\$498,358) |
| Services & Other Op Expense | \$4,433,536 | \$4,150,454 | (\$283,082) |
| Capital Outlay | \$40,669 | \$102,808 | \$62,139 |
| Other Outgo | \$1,479,743 | \$1,580,401 | \$100,658 |
| Indirect/Direct Support | (\$1,189,711) | (\$1,039,871) | \$149,840 |
| Total | \$50,647,601 | \$49,314,035 | (\$1,333,566) |

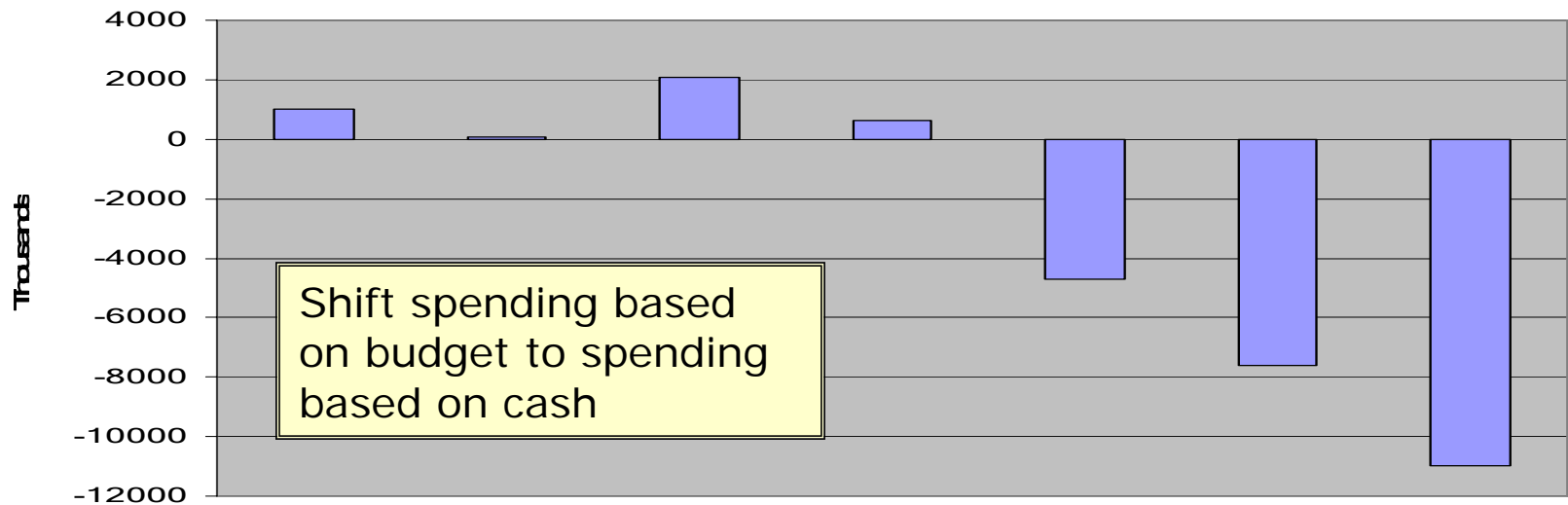
Ending Balance (unrestricted) Equity

| | 2010-11 Actual | 2011-12 Projected |
|-------------------------------------|--------------------|--------------------|
| Beginning Balance | \$3,366,488 | \$5,576,022 |
| Revenue minus Expense | \$2,209,534 | (\$114,930) |
| Ending Balance | \$5,576,022 | \$5,461,092 |
| Components of Ending Balance | | |
| Revolving Checking Account | \$50,000 | \$50,000 |
| Stores Inventory | \$34,000 | \$60,000 |
| Economic Uncertainty | \$2,075,000 | \$2,125,000 |
| YHS Turf | \$100,000 | \$100,000 |
| Compensated Absences | \$214,000 | \$214,000 |
| Site Carryovers | \$556,000 | \$556,000 |
| October Budget | \$2,067,000 | \$2,002,092 |
| Capital Repair | \$354,000 | \$354,000 |
| Unassigned | \$126,000 | |
| Total | \$5,576,022 | \$5,461,092 |

Cash vs. Ending Balance

Unrestricted: \$5,576,000
Restricted: \$3,283,000

| | 6/30/2005 | 6/30/2006 | 6/30/2007 | 6/30/2008 | 6/30/2009 | 6/30/2010 | 6/30/2011 |
|--------------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Cash Balance | \$6,044 | \$7,073 | \$11,656 | \$9,049 | \$4,818 | (\$144) | (\$2,126) |
| Fund Balance | \$5,026 | \$7,009 | \$9,586 | \$8,412 | \$9,522 | \$7,465 | \$8,858 |
| Difference | \$1,018 | \$64 | \$2,070 | \$637 | (\$4,704) | (\$7,609) | (\$10,984) |



Other Funds

| | Adult Ed. | Child Nut. | Def. Maint. | Txt Books | OPEB | Capital Fac. | State Sch. Buildg | Capital Outlay | CFD | Debt Service | Self Ins. |
|--------------------------|-----------|------------|-------------|-----------|---------|--------------|-------------------|----------------|-----------|--------------|-----------|
| | 11 | 13 | 14 | 17 | 20 | 25 | 35 | 40 | 49 | 52 | 67 |
| Beginning Balance | 58,832 | 1,827,923 | 682,820 | 476,893 | 577,824 | 43,702 | 24,056 | 454,241 | 2,646,070 | 1,265,287 | 119,102 |
| Revenue | 195,980 | 3,183,723 | 68,555 | 2,540 | 3,080 | 710,354 | 229 | 551,469 | 2,406,335 | 1,528,775 | 509 |
| Expense | 128,436 | 2,903,472 | 26,420 | 750 | | 44,972 | 6,337 | 751,694 | 2,193,515 | 1,722,055 | 22,346 |
| Excess/Deficit | 67,544 | 280,251 | 42,136 | 1,790 | 3,080 | 665,382 | (6,108) | (200,225) | 212,820 | (193,280) | (21,837) |
| Ending Balance | 126,376 | 2,108,174 | 724,956 | 478,683 | 580,904 | 709,084 | 17,948 | 254,016 | 2,858,890 | 1,072,007 | 97,265 |

Budget Outlook

Current Year

- Medical premium
- Critical infrastructure upkeeps
- Staffing adjustments
- Mid-Yr Reductions/Triggers

2012 -13

- Enrollment Trend
- Medical Premium
- Salary Advancements
- Expiration of Concessions
- Exhaustion of Jobs Bill

Recession

Summary & Recommendation

- Ending Balance Improved
 - One-time apportionment from October Budget
 - Held line on budget
- Impact of State deferrals
 - Necessitates borrowing
 - Depletes ending cash
 - EB is Equity – collateral is State promise
- Competing priorities

Recommendation: Approve (unaudited) Actual Financial Report