



# ***2011-12 Financial Report*** ***(unaudited)***

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Purpose: to provide summary of 2011-12 financial activities

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

# General Fund Summary

Revenue	UnRestricted	%	Restricted	%	TOTAL	%
Revenue Limit	\$41,807,880	89.3%	\$2,282,082	11.7%	\$44,089,962	66.5%
Federal	\$148,569	0.3%	\$6,094,589	31.3%	\$6,243,158	9.4%
State	\$8,442,826	18.0%	\$2,011,630	10.3%	\$10,454,456	15.8%
Local	\$1,043,839	2.2%	\$4,866,400	25.0%	\$5,910,239	8.9%
Encroachment	(\$4,244,770)	-9.1%	\$4,244,770	21.8%	\$0	0.00%
Transfer In	\$750	0.0%		0.0%	\$750	0.00%
Transfer Out	(\$378,000)	-0.8%		0.0%	(\$378,000)	-0.6%
<b>Total</b>	\$46,821,094	100%	\$19,499,471	100%	\$66,320,565	100%
<b>Expense</b>						
Certificated	\$22,069,708	46.8%	\$6,525,391	34.5%	\$28,595,099	43.3%
Classified	\$4,897,407	10.4%	\$3,060,017	16.2%	\$7,957,424	12.0%
Administration	\$3,526,744	7.5%	\$898,745	4.7%	\$4,425,489	6.7%
Benefits	\$11,084,931	23.5%	\$3,308,976	17.5%	\$14,393,907	21.8%
Books & Supplies	\$834,112	1.8%	\$1,025,670	5.4%	\$1,859,782	2.82%
Services	\$3,974,064	8.4%	\$3,130,334	16.5%	\$7,104,398	10.8%
Capital Outlay	\$171,755	0.4%	\$43,926	0.23%	\$215,681	0.33%
Other Outgo	\$1,606,506	3.4%	\$13,672	0.07%	\$1,620,178	2.5%
Indirect Support	(\$1,044,744)	-2.2%	\$916,683	4.84%	(\$128,061)	-0.19%
<b>Total</b>	\$47,120,483	100%	\$18,923,414	100%	\$66,043,897	100%
Rev - Exp	(\$299,389)		\$576,057		\$276,668	

**\$14,637,000 deferred**

- Special Education
- Routine Maint

**ELA Textbook**

▪ **0.4% Margin**

▪ **Jobs Bill (Federal) was reported as restricted**

# **Ending Balance (unrestricted)**

## **Equity**

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<b>Beginning Balance</b>	<b>\$5,576,022</b>
<b>Revenue minus Expense</b>	<b>(\$299,389)</b>
<b>Ending Balance</b>	<b>\$5,276,633</b>

<b>Components of Ending Balance</b>	
<b>Revolving Checking Account</b>	<b>\$50,000</b>
<b>Stores Inventory</b>	<b>\$47,402</b>
<b>Economic Uncertainty</b>	<b>\$2,268,000</b>
<b>Compensated Absences</b>	<b>\$260,822</b>
<b>Site Carryovers</b>	<b>\$681,847</b>
<b>ELA Textbook</b>	<b>\$756,000</b>
<b>Special Ed Mental Health</b>	<b>\$397,035</b>
<b>Program Carryover</b>	<b>\$80,527</b>
<b>YHS Track/Turf</b>	<b>\$160,000</b>
<b>Capital Repair</b>	<b>\$575,000</b>
<b>Total</b>	<b>\$5,276,633</b>

# Financial History

## “Show me the Money”

Year	Revenue	Expense	Excess/ (Deficit)	Ending Balance	Cash
2005	\$61,959,000	\$61,401,000	\$558,000	\$5,026,000	\$6,044,000
2006	\$68,178,000	\$66,247,000	\$1,931,000	\$7,009,000	\$7,073,000
2007	\$77,362,000	\$74,785,000	\$2,577,000	\$9,586,000	\$11,656,000
2008	\$77,299,000	\$78,474,000	(\$1,175,000)	\$8,412,000	\$9,049,000
2009	\$76,800,000	\$75,691,000	\$1,109,000	\$9,522,000	\$4,818,000
2010	\$70,238,000	\$71,282,000	(\$1,044,000)	\$7,465,000	(\$144,000)
2011	\$68,918,000	\$67,524,000	\$1,394,000	\$8,858,000	(\$2,126,000)
2012	\$66,699,000	\$66,422,000	\$277,000	\$9,135,000	(\$4,104,000)

- o Ending Balance (EB) does NOT represent money on hand.
- o Spending the EB or portion of it will exacerbate cash shortage and cause increased borrowing.

### Borrowings prop-up cash to \$5,009,000:

- \$2,833,000 Inter Fund
- \$6,280,000 TRAN

- Revenue reduction due to enrollment trend & increased State deficits
- Lived with in means -- Expense is reduced

# Other Funds

UA 6/30/12	ADULT ED	CHILD NUTRITION	DEFERRED MAINT	SPECIAL RESERVE – Inst Mat'l	SPECIAL RESERVE - OPEB	CAPITAL FAC (Dev Fees)	STATE SCHOOL BLDG PROGRAM	SPECIAL RESERVE - Capital Outlay	COMMUNITY FACILITIES DISTRICT	DEBT SERVICE	SELF INSURANCE
FUND #	11	13	14	17	20	25	35	40	49	52	67
Beginning Balance	\$126,377	\$2,108,174	\$724,956	\$478,683	\$580,904	\$709,084	\$17,948	\$254,016	\$2,858,890	\$842,192	\$97,265
Revenue	\$176,089	\$3,098,464	\$1,879	\$379,576	\$1,915	\$22,733	\$90	\$1,758,471	\$1,713,250	\$1,372,775	\$272
Expense	\$196,914	\$2,841,539	\$30,695	\$750	\$0	\$46,810	\$0	\$384,386	\$2,106,158	\$1,372,651	\$15,181
Excess/ (Deficit)	(\$20,825)	\$256,925	(\$28,816)	\$378,826	\$1,915	(\$24,078)	\$90	\$1,374,085	(\$392,908)	\$125	(\$14,909)
Ending Balance	\$105,552	\$2,365,100	\$696,140	\$857,509	\$582,819	\$685,006	\$18,038	\$1,628,101	\$2,465,983	\$842,317	\$82,356

# *Summary & Recommendation*

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- Ending Balance Maintained
  - Held line on budget
  - EB is Equity – collateral is State promise
- Impact of State deferrals
  - Necessitates borrowing
  - Depletes ending cash
- Trigger associated with Tax Initiative

**Recommendation: Approve (unaudited) Actual Financial Report**