

**Unaudited Actuals  
Financial Report as of  
June 30, 2011**

**Presented to the Board of Trustees  
September 13, 2011**

# 2010/11 General Fund Revenue

	Estimated Actuals	Unaudited Actuals	Change
Revenue Limit	\$ 15,165,239	\$ 15,169,431	\$ 4,192
Federal Income	\$ 1,999,266	\$ 1,902,940	\$ (96,326)
Other State Income	\$ 4,253,748	\$ 4,334,704	\$ 80,956
Other Local Income	\$ 223,150	\$ 284,140	\$ 60,990
<b>Sub Total</b>	<b>\$ 21,641,403</b>	<b>\$ 21,691,215</b>	<b>\$ 49,812</b>
Interfund Transfer In	\$ 164,748	\$ 164,748	\$ 0
<b>Total</b>	<b>\$ 21,806,151</b>	<b>\$ 21,855,963</b>	<b>\$ 49,812</b>

## 2010/11 General Fund Revenue

- Federal revenue decreased \$96,326 primarily due to unused Title II and Title III grants of \$98,000
- State revenue increased \$80,956 primarily due to Special Education Master Plan and Lottery increases
- Local Income increased \$60,990 primarily due to additional school site donations received and increased interest income

# 2010/11 General Fund Expenses

	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 10,632,500	\$ 10,620,277	\$ (12,223)
Classified Salaries	\$ 3,100,171	\$ 3,115,521	\$ 15,350
Employee Benefits	\$ 4,439,337	\$ 4,376,706	\$ (62,631)
Books & Supplies	\$ 1,049,332	\$ 589,970	\$ (459,362)
Services/Operating Exp.	\$ 1,923,492	\$ 1,717,886	\$ (205,606)
Capital Outlay	\$ 0	\$ 0	\$ 0
Other Outgoing	\$ 501,060	\$ 489,004	\$ (12,056)
<b>Sub Total</b>	<b>\$ 21,645,892</b>	<b>\$ 20,909,364</b>	<b>\$ (736,528)</b>
Interfund Transfer Out	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 21,645,892</b>	<b>\$ 20,909,364</b>	<b>\$ (736,528)</b>
Legally Restricted Categorical Carryover			\$133,791
Board Restricted School Site Carryover			\$269,374
<b>Total Carryover</b>			<b>\$403,165</b>

## 2010/11 General Fund Expenditures

- Categorical supply expenses were \$269,374 less than budgeted (carries over into 2011/12)
- School site supply expenses were \$133,791 less than budgeted (carries over into 2011/12)
- Special Ed non-public school (\$77,000) and utility (\$39,000) expenses were less than projected, in addition to Title II unused budget of \$71,000.

# 2010/11 "Flexed" Restricted Awards

(Allowed through 2013/14)

Location	Description	Amount
111000	SCHOOL SAFETY	\$ 8,557
112000	SCHOOL COUNSELING	\$ 47,405
114000	GATE	\$ 22,590
115000	PAR	\$ 11,352
116000	PUPIL RETENTION	\$ 1,494
117000	PRO DEV BLOCK	\$ 132,544
118000	TIIG	\$ 169,691
119000	SIP	\$ 316,072
120000	ART/MUSIC BLOCK	\$ 41,729
121000	PE TEACHER GRANT	\$ 29,359
122000	TEXTBOOKS	\$ 172,696
123000	TEACHER CRED.	\$ 9,200
124000	MATH & READING	\$ 14,034
125000	DEF MAINT	\$ 113,339
126000	STAFF DEV - ELL	\$ 12,028
128000	CASHEE	\$ 26,901
129000	CORE	\$ 30,634
130000	LOW STAR	\$ 4,820
131000	RISK OF RETAINED	\$ 2,169
132000	ORAL HEALTH	\$ 2,216
		<b>\$ 1,168,830</b>

# Financial Report Observations

- The good news – District financial unrestricted fund balance improved approximately \$200,000 for the 2010/11 year.
- School site carryover of \$269,374 is less than \$351,000 from last year, which helped schools survive the 50% funding cuts for operations effective 2010/11. This cut has been eliminated in the 2011/12 budget.
- The bad news – The State financial condition has not improved. Mid-year budget cuts are threatened if projected state revenues do not materialize as of December. This would cut \$775,000 from the 2011/12 budget.
- The next certification of the District's financial condition by the Board of Trustees will be the 2011/12 First Interim Budget on December 5, 2011.

# Multi-Year Projection Update

	2011/12 Adopted Budget	2012/13 Projected Budget	2013/14 Projected Budget
Total Revenue and Transfers Out	\$ 20,714,850	\$ 21,304,742	\$ 21,815,980
Total Expenditures & Outgo	\$ 21,621,144	\$ 22,075,144	\$ 22,497,144
<b>Change in Fund Balance</b>	<b>\$ (906,294)</b>	<b>\$ (770,402)</b>	<b>\$ (681,164)</b>
Beginning Balance	\$ 5,083,093	\$ 4,176,799	\$ 3,406,397
<b>Ending Balance</b>	<b>\$ 4,176,799</b>	<b>\$ 3,406,397</b>	<b>\$ 2,725,233</b>
<b>Components of Fund Balance</b>			
Reserved Amounts	\$ 71,000	\$ 71,000	\$ 71,000
Legally Restricted	\$ 187,912	\$ 187,912	\$ 187,912
Economic Uncertainties	\$ 636,000	\$ 649,000	\$ 662,000
Assigned	\$ 403,165	\$ 403,165	\$ 403,165



# Nutrition Services Fund

	10/11 Unaudited Actuals	11/12 Adopted Budget
<b>Revenue</b>		
Federal Revenue	\$ 413,111	\$ 410,000
State Revenue	\$ 36,160	\$ 36,000
Local Revenue	\$ 311,384	\$ 274,700
<b>Total</b>	\$ 760,655	\$ 720,700
<b>Expenditures</b>		
Classified Salaries	\$ 307,618	\$ 305,193
Employee Benefits	\$ 97,983	\$ 94,472
Food and Supplies	\$ 225,165	\$ 250,020
Services/Repairs	\$ 13,033	\$ 18,400
Indirect Costs	\$ 27,362	\$ 22,000
<b>Total</b>	\$ 671,161	\$ 690,085
<b>Increase/(Decrease)</b>	\$ 89,494	\$ 30,615
Beginning Balance	\$ 117,539	\$ 207,033
Ending Balance	\$ 207,033	\$ 237,648