

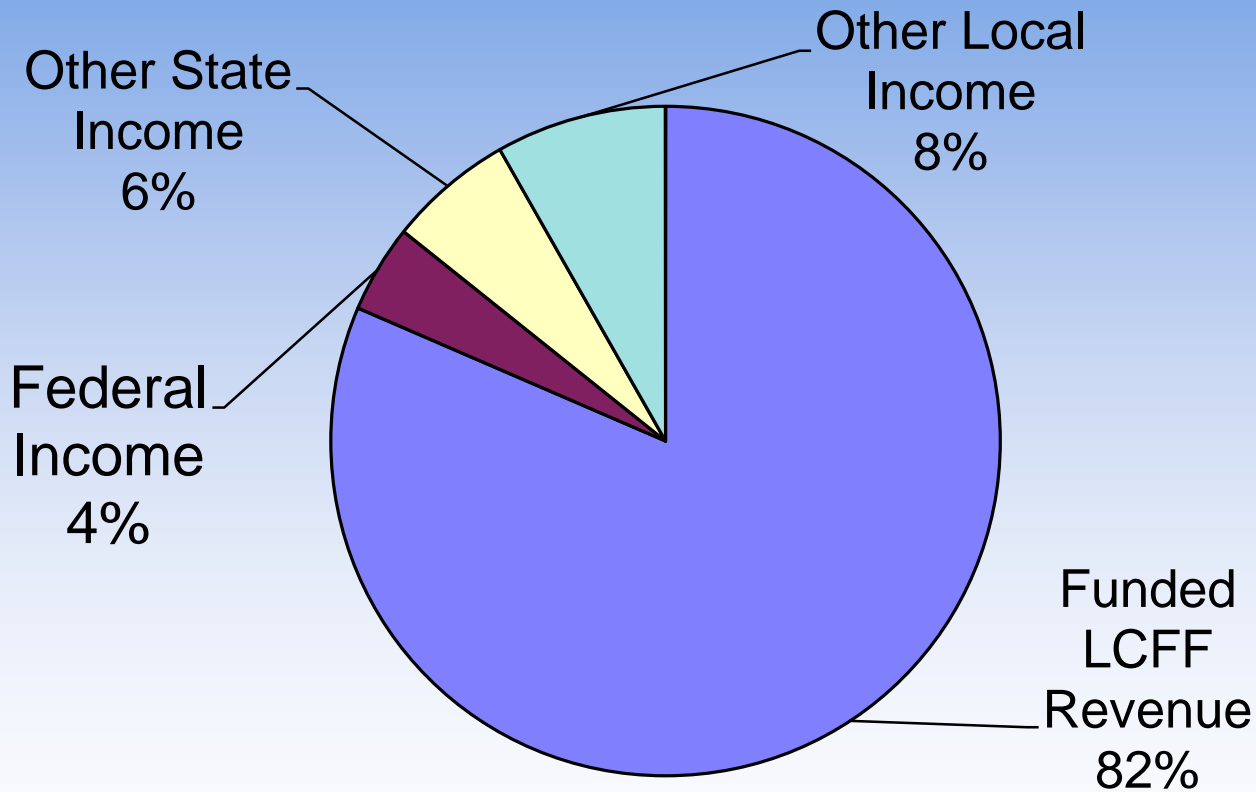
**Unaudited Actuals  
Financial Report as of  
June 30, 2014**

**Presented to the Board of Trustees  
September 15, 2014**

# 2013/14 General Fund Revenue

	Estimated Actuals	Unaudited Actuals	Change
Revenue Limit	\$ 18,785,335	\$ 18,852,877	\$ 67,542
Federal Income	\$ 1,099,449	\$ 980,040	\$ (119,409)
Other State Income	\$ 1,376,438	\$ 1,398,795	\$ 22,357
Other Local Income	\$ 1,840,823	\$ 1,901,259	\$ 60,436
<b>Sub Total</b>	<b>\$ 23,102,045</b>	<b>\$ 23,132,971</b>	<b>\$ 30,926</b>
Interfund Transfer In	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 23,102,045</b>	<b>\$ 23,132,971</b>	<b>\$ 30,926</b>

# 2013/14 General Fund Revenue Percentages



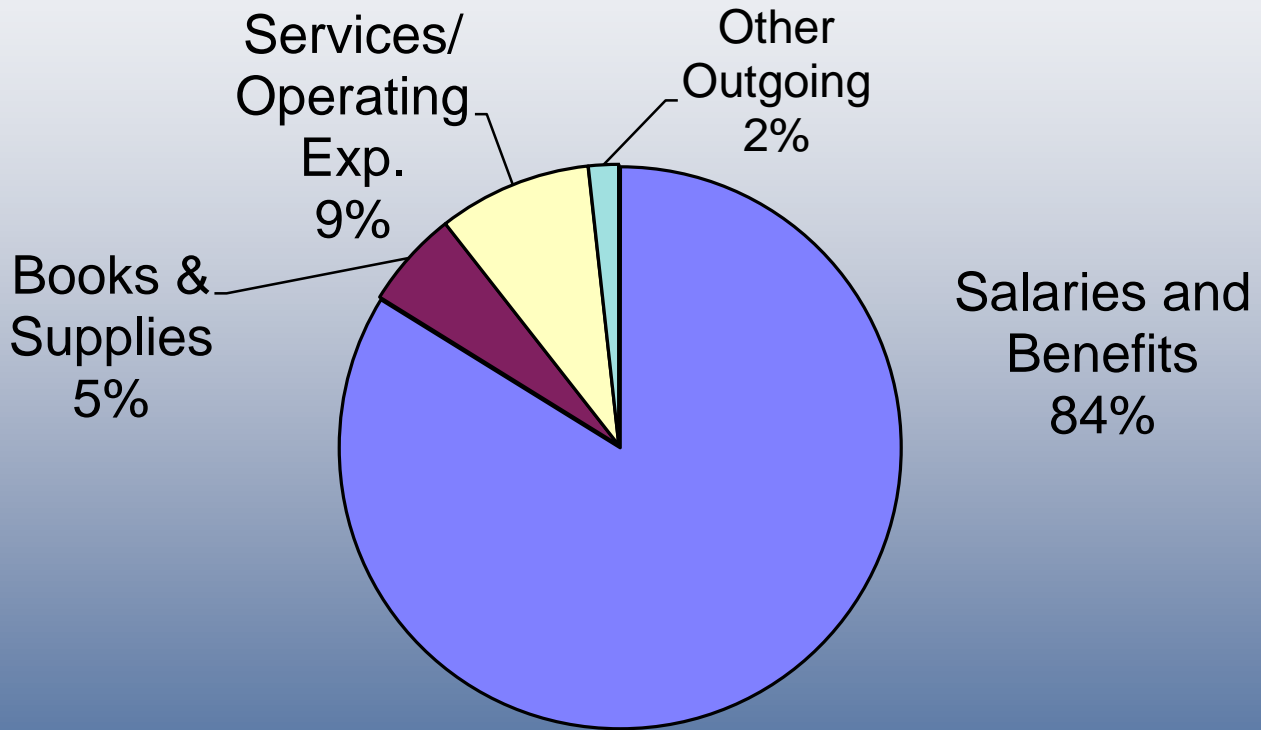
# 2013/14 General Fund Revenue

- Ten county educated ADA \$67,000 (offset by an invoice for this ADA revenue from the county office)
- Federal revenue declined \$119,000 due to unspent dollars that will be re-budgeted in 2014/15 at First Interim
- Local revenue increased to recognize additional donations received by school sites

# 2013/14 General Fund Expenses

	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 12,068,401	\$ 12,042,616	\$ (25,785)
Classified Salaries	\$ 3,373,805	\$ 3,356,423	\$ (17,382)
Employee Benefits	\$ 4,918,295	\$ 4,933,787	\$ 15,492
Books & Supplies	\$ 1,757,165	\$ 1,361,379	\$ (395,786)
Services/Operating Exp.	\$ 2,152,299	\$ 2,139,602	\$ (12,697)
Capital Outlay	\$ 0	\$ 0	\$ 0
Other Outgoing	\$ 369,803	\$ 387,635	\$ 17,832
<b>Sub Total</b>	<b>\$ 24,639,768</b>	<b>\$ 24,221,442</b>	<b>\$ (418,326)</b>
Interfund Transfer Out	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 24,639,768</b>	<b>\$ 24,221,442</b>	<b>\$ (418,326)</b>
Legally Restricted Categorical Carryover			\$251,143
Board Restricted School Site Carryover			\$200,890
<b>Total Restricted Carryover</b>			<b>\$452,033</b>

# 2013/14 General Fund Expenditure Percentages



# 2013/14 General Fund Expenditures

- Actual expenses were \$418,326 less than budgeted
- The majority of this difference is in site supplies and services expenses which were \$395,786 less than budgeted. This is where carryover is budgeted each year
- \$452,033 of unspent budgets will be re-budgeted into 2014/15 in the form of school site carryover and legally restricted carryover

# 2013/14 Fund Balance

- Actual ending balance is \$449,252 more than projected at Estimated Actuals
- \$452,033 carries over into 2014/15 in the form of school site carryover and legally restricted carryover
- Available reserves decreased \$9,944 between Estimated Actuals and Unaudited Actuals



# Financial Report Observations

- The good news –The 2014/15 state gap funding increased 0.5%, positively affecting the fund balance.
- The not so good news:
  - The 2014/15 State Budget imposed additional pension costs, negatively affecting the fund balance.
  - We have approximately 27 fewer students this year, negatively affecting the fund balance.
  - We added 2.0 teaching FTE since adopting the budget, negatively affecting the fund balance.
  - Retroactive to 2013/14, District state special education funding was reduced approximately \$50,000, negatively affecting the fund balance.
- The next certification of the District's financial condition by the Board of Trustees will be the 2014/15 First Interim Budget on December 8, 2014

# Nutrition Services Fund

The Nutrition Services fund continues to perform well...

# Nutrition Services Fund

	2013/14 Unaudited Actuals	2014/15 Adopted Budget
<b>Revenue</b>		
Federal Revenue	\$ 582,556	\$ 578,000
State Revenue	\$ 45,687	\$ 45,000
Local Revenue	\$ 380,573	\$ 367,850
<b>Total</b>	\$ 1,008,816	\$ 990,850
<b>Expenditures</b>		
Classified Salaries	\$ 308,476	\$ 345,567
Employee Benefits	\$ 90,831	\$ 99,233
Food and Supplies	\$ 350,303	\$ 342,600
Services/Repairs/Capital	\$ 77,925	\$ 272,644
Indirect Costs	\$ 35,412	\$ 38,905
<b>Total</b>	\$ 862,947	\$ 1,098,949
<b>Increase/(Decrease)</b>	\$ 145,869	\$ (108,099)
Beginning Balance	\$ 566,180	\$ 712,049
Ending Balance	\$ 712,049	\$ 603,950

# Nutrition Services Fund

- Federal regulations allow only three months of operating expenses in this fund balance
- This amount is approximately \$270,000
- Current fund balance is \$712,000
- We are actively purchasing new equipment and investing in other “appearance” items to meet this requirement
- When in compliance, this fund will once again likely borrow cash from another district fund
- CDE will audit this program this 2014/15 year

# **Board Member Questions**