Cecilia A. Massetti, Ed.D.
Superintendent of Schools

Agenda Item 5.1

Board of Education Informational Item
August 13, 2019

Topic:
Financial Report for Unaudited Actuals Year to Date June 30, 2019

Background:
Total revenue received to date for the general fund is $42,133,412.09 which represents 94.7% of the working budget. Total expenses are $39,906,927.29 or 90.7% of the working budget. Our current increase to the General Fund Balance is $2,226,484.80 but is projected,to be $483,964.95 once we finish closing our books. Our total fund balances are $18,461,599.53. Our ending fund balances are higher than expected as the Early Education Center building project will cross years. We received the revenue this year but most of the expenditures will occur next fiscal year.

The combined actual increase to the fund balances for the Charter Schools is $36,298.48. During the year CDE did not make an adjustment to MCIA for the transfer of students to PTC. This has resulted in an overpayment of roughly $1,100,000. We have been aware of this and have set up a liability to the state to pay this back. In the meantime it is part of our increase in our ending balances.

Resource:
Steve Carney
Deputy Superintendent

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Madera County Superintendent of Schools

2018-2019 Year to Date as of June 30, 2019

	Working Buget			Year to Date Actuals				
	2018-2019 Unrestricted	2018-2019 Restricted	2018-2019 Total	2018-2019 Unrestricted	2018-2019 Restricted	2018-2019 Total	Variance Fav (Unfav)	Percent Completed
Revenues								
Total 8000	$ 18,019,018.38	$ 26,455,500.00	$ 44,474,518.38	$ 16,748,672.74	$ 25,384,739.35	$ 42,133,412.09	$ (2,341,106.29)	94.7%
Expenditures								
Total 1000 Certificated	$ 1,871,266.00	$ 8,616,642.00	$ 10,487,908.00	$ 1,868,672.34	$ 8,690,094.28	$ 10,558,766.62	$ (70,858.62)	100.7%
Total 2000 Classified	4,507,887.00	5,327,861.00	9,835,748.00	4,561,579.57	5,478,297.49	10,039,877.06	$ (204,129.06)	102.1%
Total 3000 Benefits	2,769,974.00	6,312,098.00	9,082,072.00	2,652,714.81	5,585,964.14	8,238,678.95	$ 843,393.05	90.7%
Total Labor and Benefits	$ 9,149,127.00	$ 20,256,601.00	$ 29,405,728.00	$ 9,082,966.72	$ 19,754,355.91	$ 28,837,322.63	$ 568,405.37	98.1%
Total 4000 Books & Supplies	$ 475,586.24	$ 647,577.41	$ 1,123,163.65	$ 384,051.69	$ 555,689.02	$ 939,740.71	$ 183,422.94	83.7%
Total 5000 Services & Other	2,080,598.38	4,922,483.00	7,003,081.38	1,638,262.23	4,371,060.70	6,009,322.93	$ 993,758.45	85.8%
Total Books and Services	$ 2,556,184.62	$ 5,570,060.41	$ 8,126,245.03	$ 2,022,313.92	$ 4,926,749.72	$ 6,949,063.64	$ 1,177,181.39	85.5%
Total Labor, Benefits and supplies	$ 11,705,311.62	$ 25,826,661.41	$ 37,531,973.03	$ 11,105,280.64	$ 24,681,105.63	$ 35,786,386.27	$ 1,745,586.76	95.3%
Capital Outlay	$ 4,980,451.00	$ 307,898.00	$ 5,288,349.00	$ 3,035,180.53	$ 284,679.47	$ 3,319,860.00	$ 1,968,489.00	62.8%
Other Outgo/Financing Uses	(1,420,195.60)	2,590,427.00	1,170,231.40	275,858.65	524,822.37	800,681.02	$ 369,550.38	68.4%
Total Capital Outlay/Outgo	$ 3,560,255.40	$ 2,898,325.00	$ 6,458,580.40	$ 3,311,039.18	$ 809,501.84	$ 4,120,541.02	$ 2,338,039.38	63.8%
Total Expenditures	$ 15,265,567.02	$ 28,724,986.41	$ 43,990,553.43	$ 14,416,319.82	$ 25,490,607.47	$ 39,906,927.29	$ 4,083,626.14	90.7%
Net Increase/(Decrease in Fund Balance	$ 2,753,451.36	$ (2,269,486.41)	$ 483,964.95	$ 2,332,352.92	$ (105,868.12)	$ 2,226,484.80	$ 1,742,519.85	460.1%
Beginning Balance	$ 3,945,475.66	$ 5,259,063.20	$ 9,204,538.86	$ 3,945,475.66	$ 5,259,063.16	$ 9,204,538.82		
Ending Cash Balance	$ 6,698,927.02	$ 2,989,576.79	$ 9,688,503.81	$ 6,277,828.58	$ 5,153,195.04	$ 11,431,023.62		