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

Agenda Item 6.1

Board of Education Informational Item
December 17, 2019

Topic:
Financial Report First Interim

Background:
Total revenue for the First Interim Restricted and Unrestricted Funds are $41,106,262.32 and are favorable to the Adopted Budget by $818,333.94. LCFF sources are favorable by $368,093.00, Federal Revenues are favorable by $41,082.00, Other State Revenues are favorable by $62,933.94, and Other Local Revenues by $346,225.00.

Total Expenditures are unfavorable to the budget by $4,040641.58. This is largely due to building the new Early Education Center's new campus and the CTE building. The original expectation was for more of the Early Education Center to be completed in the prior year and for all of the CTE building to be completed in the previous year.

The total decrease in the General Fund Balance's first Interim Report is $5,258,792.06 and is unfavorable to the Original Adopted Budget due to receiving the Revenue in the prior year for the construction projects.

Resource:
Steve Carney
Deputy Superintendent
Business & Administrative Services

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Madera County Superintendent of Schools

2019-2020 Year to Date as of November 30, 2019

	Adopted Budget			Working Budget			
	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	Percent Change
Revenues							
Total 8000	$ 11,853,768.34	$ 28,434,160.04	$ 40,287,928.38	$ 9,680,640.38	$ 31,425,621.94	$ 41,106,262.32	2.0%
Expenditures							
Total 1000 Certificated	$ 2,029,910.00	$ 9,394,025.00	$ 11,423,935.00	$ 2,039,395.00	$ 8,822,412.00	$ 10,861,807.00	-4.9%
Total 2000 Classified	4,778,388.00	5,908,903.00	10,687,291.00	4,054,741.00	6,720,020.00	10,774,761.00	0.8%
Total 3000 Benefits	3,073,895.00	7,021,506.00	10,095,401.00	2,581,260.00	7,274,287.00	9,855,547.00	-2.4%
Total Labor and Benefits	$ 9,882,193.00	$ 22,324,434.00	$ 32,206,627.00	$ 8,675,396.00	$ 22,816,719.00	$ 31,492,115.00	-2.2%
Total 4000 Books & Supplies	$ 518,113.34	$ 517,793.00	$ 1,035,906.34	$ 444,161.34	$ 746,414.00	$ 1,190,575.34	14.9%
Total 5000 Services & Other	1,568,460.46	3,805,983.00	5,374,443.46	1,399,743.46	6,512,644.94	7,912,388.40	47.2%
Total Books and Services	$ 2,086,573.80	$ 4,323,776.00	$ 6,410,349.80	$ 1,843,904.80	$ 7,259,058.94	$ 9,102,963.74	42.0%
Total Labor, Benefits and supplies	$ 11,968,766.80	$ 26,648,210.00	$ 38,616,976.80	$ 10,519,300.80	$ 30,075,777.94	$ 40,595,078.74	5.1%
Capital Outlay	$ 2,702,515.00	$ 10,000.00	$ 2,712,515.00	$ 4,105,067.64	$ 291,073.00	$ 4,396,140.64	62.1%
Other Outgo/Financing Uses	(1,419,346.00)	2,414,267.00	994,921.00	(1,696,435.00)	3,070,270.00	1,373,835.00	38.1%
Total Capital Outlay/Outgo	$ 1,283,169.00	$ 2,424,267.00	$ 3,707,436.00	$ 2,408,632.64	$ 3,361,343.00	$ 5,769,975.64	55.6%
Total Expenditures	$ 13,251,935.80	$ 29,072,477.00	$ 42,324,412.80	$ 12,927,933.44	$ 33,437,120.94	$ 46,365,054.38	9.5%
Net Increase/(Decrease in Fund Balance	$ (1,398,167.46)	$ (638,316.96)	$ (2,036,484.42)	$ (3,247,293.06)	$ (2,011,499.00)	$ (5,258,792.06)	158.2%
Beginning Fund Balance	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	
Est Ending Fund Balance	$ 8,282,722.14	$ 3,617,198.57	$ 11,899,920.71	$ 6,433,596.54	$ 2,244,016.53	$ 8,677,613.07	