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

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BOARD OF EDUCATION INFORMATION ITEM

January 8, 2019

Topic:
Financial Report for Year to date 2018-19

Background:
Our ending general fund balance is $7,481,673.and does not include the December property tax payments, which will be posted in January. Our working budget shows deficit spending of $1,722,865 for both restricted and unrestricted funds. Our unrestricted fund balance will increase by $327,496. For the first six months of the year, our total actual unrestricted and restricted balance has increased by $280,194. The biggest adjustment to our budgets have been the increase in Capital Outlay to account for the new Early Education Childhood campus and the new Career Technical Center Building.

Charter Schools currently have a $262,867 increase to the ending balance. With the construction of the Career Technical Center they should deficit spend for the year. The new center is progressing and should be completed in January.

Resource:
Steve Carney
Deputy Superintendent
Business and Administrative Services

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

January Board Report 2019

	Unaudited Actuals			Working Budget				
	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	$ 10,450,498.26	$ 5,417,263.54	$ 15,867,761.80	$ 15,706,560.38	$ 26,129,039.76	$ 41,835,600.14	$ (25,967,838.34)	0.379
Expenditures								
Total 1000 Certificated	$ 724,026.88	$ 3,182,221.94	$ 3,906,248.82	$ 1,740,119.00	$ 8,436,473.00	$ 10,176,592.00	$ 6,270,343.18	0.384
Total 2000 Classified	1,734,317.90	1,978,224.13	3,712,542.03	4,390,978.00	5,191,864.00	9,582,842.00	5,870,299.97	0.387
Total 3000 Benefits	1,069,047.26	2,429,226.08	3,498,273.34	2,878,690.00	6,407,922.00	9,286,612.00	5,788,338.66	0.377
Total Labor and Benefits	$ 3,527,392.04	$ 7,589,672.15	$ 11,117,064.19	$ 9,009,787.00	$ 20,036,259.00	$ 29,046,046.00	$ 17,928,981.81	0.383
Total 4000 Books & Supplies	$ 126,925.38	$ 218,333.23	$ 345,258.61	$ 486,440.24	$ 679,015.00	$ 1,165,455.24	$ 820,196.63	0.296
Total 5000 Services & Other	1,191,785.94	1,190,188.54	2,381,974.48	2,805,178.38	4,964,010.00	7,769,188.38	5,387,213.90	0.307
Total Books and Services	$ 1,318,711.32	$ 1,408,521.77	$ 2,727,233.09	$ 3,291,618.62	$ 5,643,025.00	$ 8,934,643.62	$ 6,207,410.53	0.305
Total Labor, Benefits and supplies	$ 4,846,103.36	$ 8,998,193.92	$ 13,844,297.28	$ 12,301,405.62	$ 25,679,284.00	$ 37,980,689.62	$ 24,136,392.34	0.365
Capital Outlay	$ 947,417.71	$ 186,407.10	$ 1,133,824.81	$ 4,585,636.00	$ 239,578.00	$ 4,825,214.00	$ 3,691,389.19	0.235
Other Outgo/Financing Uses	587,503.20	21,942.20	609,445.40	(1,507,977.00)	2,260,539.00	752,562.00	143,116.60	0.81
Total Capital Outlay/Outgo	$ 1,534,920.91	$ 208,349.30	$ 1,743,270.21	$ 3,077,659.00	$ 2,500,117.00	$ 5,577,776.00	$ 3,834,505.79	0.313
Total Expenditures	$ 6,381,024.27	$ 9,206,543.22	$ 15,587,567.49	$ 15,379,064.62	$ 28,179,401.00	$ 43,558,465.62	$ 27,970,898.13	0.358
Net Increase/(Decrease in Fund Balance	$ 4,069,473.99	$ (3,789,279.68)	$ 280,194.31	$ 327,495.76	$ (2,050,361.24)	$ (1,722,865.48)	$ 2,003,059.79	
Beginning Balance	$ 3,945,475.66	$ 5,259,063.16	$ 9,204,538.82	$ 3,945,475.66	$ 5,259,063.20	$ 9,204,538.86		
Ending Cash Balance	$ 8,014,949.65	$ 1,469,783.48	$ 9,484,733.13	$ 4,272,971.42	$ 3,208,701.96	$ 7,481,673.38		