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

5.1

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

Madera County Superintendent of Schools Summary Financial Statement General Fund
January Board Report 2019

	Unaudited Actuals 7/01/2018 to 12/18/2018			Working Budget				
Revenues	**2018-2019 Unrestricted**	**2018-2019 Restricted**	**2018-2019 Total**	**2018-2019 Unrestricted**	**2018-2019 Retricted**	**2018-2019 Total**	**Variance Fav (Unfav)**	**Percent Completed**
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)	37.9%
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	38.4%
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	38.7%
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	37.7%
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	38.3%
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	29.6%
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	30.7%
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	30.5%
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	36.5%
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	23.5%
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	81.0%
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	31.3%
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	35.8%
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	N/A
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	N/A	N/A
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	N/A	N/A