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

Agenda Item 8.3

Board of Education Action Item
March 12, 2019

Topic:
Second Interim Report

Background:
The Second Interim Report shows an increase to the Unrestricted Balance of the General Fund of $929,970. This is an increase to the Original Budget of $388,713, primarily due to recording the Comprehensive Support and Improvement Funds (CSI) to work with our districts. Revenue shows a significant increase due to our construction projects for the new CTE building and building the new campus for Early Education Center. However, the revenue is offset by the actual building costs. Because we are recognizing the revenue for CSI, we have established a reserve category as the expenditures will largely occur in the following year.

Charter Schools currently are budgeted to deficient spend by $1,672,203. This is largely due to a decrease in ADA and the building of the new CTE facility.

Resource:
Steve Carney
Deputy Superintendent

Recommendation:
Approval as presented.

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

March- 2 nd Interim Board Report 2018-2019

	Approved Budget			Working Budget - 2nd Interim				
	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	$ 10,287,915.72	$ 25,516,313.00	$ 35,804,228.72	$ 18,011,626.38	$ 26,303,133.70	$ 44,314,760.08	$ 8,510,531.36	0.808
Expenditures								
Total 1000 Certificated	$ 1,720,396.00	$ 9,368,964.00	$ 11,089,360.00	$ 1,877,429.00	$ 8,641,531.00	$ 10,518,960.00	$ 570,400.00	1.054
Total 2000 Classified	4,378,659.00	5,255,184.00	9,633,843.00	4,437,341.00	5,374,375.00	9,811,716.00	$ (177,873.00)	0.982
Total 3000 Benefits	2,886,377.00	6,731,085.00	9,617,462.00	2,783,258.00	6,342,629.00	9,125,887.00	$ 491,575.00	1.054
Total Labor and Benefits	$ 8,985,432.00	$ 21,355,233.00	$ 30,340,665.00	$ 9,098,028.00	$ 20,358,535.00	$ 29,456,563.00	$ 884,102.00	1.03
Total 4000 Books & Supplies	$ 428,066.24	$ 532,740.00	$ 960,806.24	$ 506,499.24	$ 751,143.41	$ 1,257,642.65	$ (296,836.41)	0.764
Total 5000 Services & Other	1,789,534.72	2,935,007.00	4,724,541.72	2,453,978.38	4,907,430.00	7,361,408.38	$ (2,636,866.66)	0.642
Total Books and Services	$ 2,217,600.96	$ 3,467,747.00	$ 5,685,347.96	$ 2,960,477.62	$ 5,658,573.41	$ 8,619,051.03	$ (2,933,703.07)	0.66
Total Labor, Benefits and supplies	$ 11,203,032.96	$ 24,822,980.00	$ 36,026,012.96	$ 12,058,505.62	$ 26,017,108.41	$ 38,075,614.03	$ (2,049,601.07)	0.946
Capital Outlay	$ 68,900.00	$ 25,000.00	$ 93,900.00	$ 5,923,096.00	$ 295,444.00	$ 6,218,540.00	$ (6,124,640.00)	0.015
Other Outgo/Financing Uses	(1,525,275.00)	2,377,374.00	852,099.00	(899,945.60)	2,259,801.00	1,359,855.40	$ (507,756.40)	0.627
Total Capital Outlay/Outgo	$ (1,456,375.00)	$ 2,402,374.00	$ 945,999.00	$ 5,023,150.40	$ 2,555,245.00	$ 7,578,395.40	$ (6,632,396.40)	0.125
Total Expenditures	$ 9,746,657.96	$ 27,225,354.00	$ 36,972,011.96	$ 17,081,656.02	$ 28,572,353.41	$ 45,654,009.43	$ (8,681,997.47)	0.81
Net Increase/(Decrease in Fund Balance	$ 541,257.76	$ (1,709,041.00)	$ (1,167,783.24)	$ 929,970.36	$ (2,269,219.71)	$ (1,339,249.35)	$ (171,466.11)	
Beginning Balance	$ 3,945,475.66	$ 4,459,040.20	$ 8,404,515.86	$ 3,945,475.66	$ 5,259,063.20	$ 9,204,538.86		
Ending Cash Balance	$ 4,486,733.42	$ 2,749,999.20	$ 7,236,732.62	$ 4,875,446.02	$ 2,989,843.49	$ 7,865,289.51		