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

Agenda Item 5.1

Board of Education Informational Item
March 12, 2019

Topic:
Financial Report for Year to Date 2018-2019

Background:
Our ending general fund balance is $7,865,290, which compares favorably to last year for the same time period by $1,212,324. Our working budget shows deficit spending for the year but does not take into consideration spending down our beginning balance or the bill back to the districts for Special Education. Unrestricted funds will increase by $929,970, which is an increase to the original budget due to receiving significant funds for Comprehensive Support and Improvement (CSI) work with our districts. We also expect to receive an increase to MAA funds as the Random Moments is producing an increase to funding that we did not anticipate.

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

Madera County Superintendent of Schools Summary Financial Statement
General Fund March Board Report 2018

Revenues	2018-2019 Unrestricted	Unaudited Actuals 7/01/2018 to 12/18/2018 2018-2019 Restricted 2	2018-2019 Total	Working Budget 2018-2019 Unrestricted	2018-2019 Retricted	2018-2019 Total	Variance Fav (Unfav)	Percent Completed
Total 8000	$10,714,940.62	$11,209,158.77	$21,924,099.39	$18,011,626.38	$26,303,133.70	$44,314,760.08	($22,390,660.69)	49.5%
Expenditures								
Total 1000 Certificated	$1,231,096.13	$5,446,187.74	$6,677,283.87	$1,877,429.00	$8,641,531.00	$10,518,960.00	$3,841,676.13	63.5%
Total 2000 Classified	$2,918,989.74	$3,361,845.38	$6,280,835.12	$4,437,341.00	$5,374,375.00	$9,811,716.00	$3,530,880.88	64.0%
Total 3000 Benefits	$1,773,618.31	$3,985,793.58	$5,759,411.89	$2,783,258.00	$6,342,629.00	$9,125,887.00	$3,366,475.11	63.1%
Total Labor and Benefits	$5,923,704.18	$12,793,826.70	$18,717,530.88	$9,098,028.00	$20,358,535.00	$29,456,563.00	$10,739,032.12	63.5%
Total 4000 Books & Supplies	$236,739.17	$349,383.03	$586,122.20	$506,499.24	$751,143.41	$1,257,642.65	$671,520.45	46.6%
Total 5000 Services & Other	$1,072,367.12	$2,153,560.24	$3,225,927.36	$2,453,978.38	$4,907,430.00	$7,361,408.38	$4,135,481.02	43.8%
Total Books and Services	$1,309,106.29	$2,502,943.27	$3,812,049.56	$2,960,477.62	$5,658,573.41	$8,619,051.03	$4,807,001.47	44.2%
Total Labor, Benefits and supplies	$7,232,810.47	$15,296,769.97	$22,529,580.44	$12,058,505.62	$26,017,108.41	$38,075,614.03	$15,546,033.59	59.2%
Capital Outlay	$1,715,077.41	$217,391.10	$1,932,468.51	$5,923,096.00	$295,444.00	$6,218,540.00	$4,286,071.49	31.1%
Other Outgo/Financing Uses	$545,544.33	$28,916.65	$574,460.98	($899,945.60)	$2,259,801.00	$1,359,855.40	$785,394.42	42.2%
Total Capital Outlay/Outgo	$2,260,621.74	$246,307.75	$2,506,929.49	$5,023,150.40	$2,555,245.00	$7,578,395.40	$5,071,465.91	33.1%
Total Expenditures	$9,493,432.21	$15,543,077.72	$25,036,509.93	$17,081,656.02	$28,572,353.41	$45,654,009.43	$20,617,499.50	54.8%
Net Increase/(Decrease in Fund Balance)	$1,221,508.41	($4,333,918.95)	($3,112,410.54)	$929,970.36	($2,269,219.71)	($1,339,249.35)	($1,773,161.19)	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	$5,166,984.07	$925,144.21	$6,092,128.28	$4,875,446.02	$2,989,843.49	$7,865,289.51	N/A	N/A