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

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

March Board Report 2018-2019

	Unaudited Actuals			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	$ 10,714,940.62	$ 11,209,158.77	$ 21,924,099.39	$ 18,011,626.38	$ 26,303,133.70	$ 44,314,760.08	$ (22,390,660.69)	0.495
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	0.635
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	0.64
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	0.631
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	0.635
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	0.466
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	0.438
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	0.442
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	0.592
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	0.311
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	0.422
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	0.331
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	0.548
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)	
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	$ 5,166,984.07	$ 925,144.21	$ 6,092,128.28	$ 4,875,446.02	$ 2,989,843.49	$ 7,865,289.51		