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

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BOARD OF EDUCATION INFORMATION ITEM

November 13, 2018

Topic:
Financial Report for Unaudited Actuals 2018-19

Background:
As of October 31 2018, we have received $12,665,394 of the General Fund Revenue. This is 29.8% of the Working Budget. Expense to date are 25.3% of the working budget. Normally at this time of the year, revenue is lower than expenses due to the first installment of property tax payments coming in December. We are in a favorable position due to receiving 100% the Certificate of Participation revenue but not having expended the amount for the CTE building and the Early Education Childhood Campus. From a cash flow perspective, we are in a very healthy position with an ending balance of $10,726,104 in the General Fund. This of course will change as the constructions project catches up with the revenue received.

Resource:
Steve Carney
Deputy Superintendent
Business and Administrative Services

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

November Board Report 2018

	Unaudited Actuals 7/01/2018 to 09/30/2018			Working Budget				
	2018-2019	2018-2019	2018-2019	2018-2019	2018-2019	2018-2019	Variance	Percent
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Fav (Unfav)	Completed
Revenues								
Total 8000	$ 8,457,549.46	$ 4,207,844.05	$ 12,665,393.51	$ 12,525,707.38	$ 29,945,196.00	$ 42,470,903.38	$ (29,805,509.87)	29.8%
Expenditures								
Total 1000 Certificated	$ 563,832.10	$ 2,457,997.53	$ 3,021,829.63	$ 1,720,396.00	$ 9,411,958.00	$ 11,132,354.00	$ 8,110,524.37	27.1%
Total 2000 Classified	1,379,422.91	$ 1,512,295.69	$ 2,891,718.60	4,379,523.00	$ 5,279,380.00	$ 9,658,903.00	$ 6,767,184.40	29.9%
Total 3000 Benefits	830,691.19	$ 1,837,936.19	$ 2,668,627.38	2,886,377.00	$ 6,708,272.00	$ 9,594,649.00	$ 6,926,021.62	27.8%
Total Labor and Benefits	$ 2,773,946.20	$ 5,808,229.41	$ 8,582,175.61	$ 8,986,296.00	$ 21,399,610.00	$ 30,385,906.00	$ 21,803,730.39	28.2%
Total 4000 Books & Supplies	$ 72,700.25	$ 148,842.21	$ 221,542.46	$ 477,494.24	$ 691,690.00	$ 1,169,184.24	$ 947,641.78	18.9%
Total 5000 Services & Other	495,923.41	$ 824,353.79	$ 1,320,277.20	2,125,741.38	$ 4,877,838.00	$ 7,003,579.38	$ 5,683,302.18	18.9%
Total Books and Services	568,623.66	973,196.00	1,541,819.66	2,603,235.62	5,569,528.00	8,172,763.62	$ 6,630,943.96	18.9%
Total Labor, Benefits and supplies	$ 3,342,569.86	$ 6,781,425.41	$ 10,123,995.27	$ 11,589,531.62	$ 26,969,138.00	$ 38,558,669.62	$ 28,434,674.35	26.3%
Capital Outlay	$ 346,136.58	$ 186,407.10	$ 532,543.68	$ 4,480,736.00	$ 221,881.00	$ 4,702,617.00	$ 4,170,073.32	11.3%
Other Outgo/Financing Uses	471,702.92	15,586.48	$ 487,289.40	(1,562,901.00)	2,405,109.00	$ 842,208.00	$ 354,918.60	57.9%
Total Capital Outlay/Outgo	817,839.50	201,993.58	1,019,833.08	2,917,835.00	2,626,990.00	5,544,825.00	$ 4,524,991.92	18.4%
Total Expenditures	$ 4,160,409.36	$ 6,983,418.99	$ 11,143,828.35	$ 14,507,366.62	$ 29,596,128.00	$ 44,103,494.62	$ 32,959,666.27	25.3%
Net Increase/(Decrease in Fund Balance	$ 4,297,140.10	$ (2,775,574.94)	$ 1,521,565.16	$ (1,981,659.24)	$ 349,068.00	$ (1,632,591.24)	$ 3,154,156.40	
Beginning Balance	$ 3,945,475.66	$ 5,259,063.16	$ 9,204,538.82	$ 3,945,475.66	$ 4,459,040.20	$ 8,404,515.86		
Ending Cash Balance	$ 8,242,615.76	$ 2,483,488.22	$ 10,726,103.98	$ 1,963,816.42	$ 4,808,108.20	$ 6,771,924.62		