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

Agenda Item 5.1

Board of Education Informational Item
November 12, 2019

Topic:
Financial Report for Year to Date ending October 31, 2019

Background:
Our Adopted 2019-2020 Budget showed deficit spending of $2,036,484.42 and our current Working Budget shows an increase to deficient spending of $3,392,980.64 bringing total deficit spending to $5,429,465.06. This is primarily due to the current Early Education Building Project spanning two years which decreases the anticipated expenses in the prior year and increases the expenses in the current year. In addition to this, contracted services expense has increased due to the need to fill positions we have been unable to hire. Additional contracts were done for 19 Speech Language Pathologists (SLP's) (15 which are currently filled), and one COTA which resulted in a net increase to contracted services of approximately $1.54 million. This increase has largely been offset by a budgeted increase to District bill back but a portion will still come out of ending balance.

Additional changes from last meeting include: COLA given on salary schedules, increase to the cap on the Health Benefits, and replacement of 3 vans in the fleet van pool.

Resource:
Julie DeWall
Senior Director Business Services

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Madera County Superintendent of Schools

2019-2020 Year to Date as of October 31, 2019

	Adopted Budget			Working Budget			
	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	Percent Change
Revenues							
Total 8000	$ 11,853,768.34	$ 28,434,160.04	$ 40,287,928.38	$ 9,666,724.38	$ 32,039,583.94	$ 41,706,308.32	3.5%
Expenditures							
Total 1000 Certificated	$ 2,029,910.00	$ 9,394,025.00	$ 11,423,935.00	$ 2,104,103.00	$ 8,759,078.00	$ 10,863,181.00	-4.9%
Total 2000 Classified	4,778,388.00	5,908,903.00	10,687,291.00	4,054,741.00	6,863,249.00	10,917,990.00	2.2%
Total 3000 Benefits	3,073,895.00	7,021,506.00	10,095,401.00	2,605,461.00	7,275,402.00	9,880,863.00	-2.1%
Total Labor and Benefits	$ 9,882,193.00	$ 22,324,434.00	$ 32,206,627.00	$ 8,764,305.00	$ 22,897,729.00	$ 31,662,034.00	-1.7%
Total 4000 Books & Supplies	$ 518,113.34	$ 517,793.00	$ 1,035,906.34	$ 437,741.34	$ 751,124.00	$ 1,188,865.34	14.8%
Total 5000 Services & Other	1,568,460.46	3,805,983.00	5,374,443.46	1,451,478.46	7,064,348.94	8,515,827.40	58.5%
Total Books and Services	$ 2,086,573.80	$ 4,323,776.00	$ 6,410,349.80	$ 1,889,219.80	$ 7,815,472.94	$ 9,704,692.74	51.4%
Total Labor, Benefits and supplies	$ 11,968,766.80	$ 26,648,210.00	$ 38,616,976.80	$ 10,653,524.80	$ 30,713,201.94	$ 41,366,726.74	7.1%
Capital Outlay	$ 2,702,515.00	$ 10,000.00	$ 2,712,515.00	$ 4,111,067.64	$ 285,773.00	$ 4,396,840.64	62.1%
Other Outgo/Financing Uses	(1,419,346.00)	2,414,267.00	994,921.00	(1,723,932.00)	3,096,138.00	1,372,206.00	37.9%
Total Capital Outlay/Outgo	$ 1,283,169.00	$ 2,424,267.00	$ 3,707,436.00	$ 2,387,135.64	$ 3,381,911.00	$ 5,769,046.64	55.6%
Total Expenditures	$ 13,251,935.80	$ 29,072,477.00	$ 42,324,412.80	$ 13,040,660.44	$ 34,095,112.94	$ 47,135,773.38	11.4%
Net Increase/(Decrease in Fund Balance	$ (1,398,167.46)	$ (638,316.96)	$ (2,036,484.42)	$ (3,373,936.06)	$ (2,055,529.00)	$ (5,429,465.06)	166.6%
Beginning Fund Balance	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	$ 9,680,889.60	$ 4,255,515.53	$ 13,936,405.13	
Est Ending Fund Balance	$ 8,282,722.14	$ 3,617,198.57	$ 11,899,920.71	$ 6,306,953.54	$ 2,199,986.53	$ 8,506,940.07	