Cecilia A. Massetti, Ed.D.
Superintendent

5.1

BOARD OF EDUCATION INFORMATION ITEM

September 11, 2018

Topic:
Financial Report for Unaudited Actuals 2017-18

Background:
The General Fund Excess Revenue over Expenses is $361,835.10. MAA revenue was significantly higher than expected and all other revenues came in about what we expected. Expenses were higher than expected primarily due to post-retirement benefits costing more than expected. Charter Schools in total increased their ending balance by $314,887. The general fund ending balance is $8,404,515, Charter Schools is $3,821,147and the Special Reserve Fund for Post-Employment Benefits is $3,762,731.000

Resource:
Steve Carney
Chief Officer
Business and Administrative Services

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

September Board meeting 2018

	Unaudited Actuals			Working Budget			
	2018-2019 Unrestricted	2018-2019 Restricted	2018-2019 Total	2018-2019 Unrestricted	2018-2019 Restricted	2018-2019 Total	Variance Fav (Unfav)
Revenues							
Total 8000	$ 11,633,280.90	$ 25,478,186.41	$ 37,111,467.31	$ 11,523,832.58	$ 24,855,122.88	$ 36,378,955.46	$ 732,511.85
Expenditures							
Total 1000 Certificated	$ 1,836,373.12	$ 8,710,678.76	$ 10,547,051.88	$ 1,836,373.00	$ 8,710,678.00	$ 10,547,051.00	$ (0.88)
Total 2000 Classified	4,273,614.09	$ 5,004,278.01	$ 9,277,892.10	4,273,613.00	$ 5,004,278.00	$ 9,277,891.00	$ (1.10)
Total 3000 Benefits	2,450,316.05	$ 6,008,823.87	$ 8,459,139.92	2,569,598.80	$ 5,558,063.00	$ 8,127,661.80	$ (331,478.12)
Total Labor and Benefits	$ 8,560,303.26	$ 19,723,780.64	$ 28,284,083.90	$ 8,679,584.80	$ 19,273,019.00	$ 27,952,603.80	$ (331,480.10)
Total 4000 Books & Supplies	$ 421,868.08	$ 489,111.60	$ 910,979.68	$ 421,870.00	$ 497,436.00	$ 919,306.00	$ 8,326.32
Total 5000 Services & Other	1,231,157.76	$ 4,014,786.82	$ 5,245,944.58	1,128,808.00	$ 4,039,571.18	$ 5,168,379.18	$ (77,565.40)
Total Books and Services	1,653,025.84	4,503,898.42	6,156,924.26	1,550,678.00	4,537,007.18	6,087,685.18	$ (69,239.08)
Total Labor, Benefits and supplies	$ 10,213,329.10	$ 24,227,679.06	$ 34,441,008.16	$ 10,230,262.80	$ 23,810,026.18	$ 34,040,288.98	$ (400,719.18)
Capital Outlay	$ 425,220.62	$ 363,117.31	$ 788,337.93	$ 425,220.00	$ 367,237.00	$ 792,457.00	$ 4,119.07
Other Outgo/Financing Uses	(818,691.29)	2,338,977.41	$ 1,520,286.12	(1,244,617.00)	2,352,992.00	$ 1,108,375.00	$ (411,911.12)
Total Capital Outlay/Outgo	(393,470.67)	2,702,094.72	2,308,624.05	(819,397.00)	2,720,229.00	1,900,832.00	$ (407,792.05)
Total Expenditures	$ 9,819,858.43	$ 26,929,773.78	$ 36,749,632.21	$ 9,410,865.80	$ 26,530,255.18	$ 35,941,120.98	$ (808,511.23)
Net Increase/(Decrease in Fund Balance	$ 1,813,422.47	$ (1,451,587.37)	$ 361,835.10	$ 2,112,966.78	$ (1,675,132.30)	$ 437,834.48	$ (75,999.38)
Beginning Balance	$ 2,132,053.19	$ 5,910,627.57	$ 8,042,680.76	$ 2,132,053.19	$ 6,559,737.10	$ 8,691,790.29	
Ending Cash Balance	$ 3,945,475.66	$ 4,459,040.20	$ 8,404,515.86	$ 4,245,019.97	$ 4,884,604.80	$ 9,129,624.77	