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

Agenda Item 5.1

Board of Education Informational Item
September 10, 2019

Topic:
Financial Report for Month ending August 31, 2019

Background:
Total revenue received to date for the General Fund is $1,674,435 which represents 4% of the Working Budget. Total expenses are $5,331,831 or 12% of the Working Budget. Our current decrease to the General Fund Balance is $3,657,396, but is projected to be $4,263,170 for the end of the year. This overall projected decrease in ending fund balance is mainly due to the estimated Capital Outlay of $4,139,667 for Construction Projects. Funds for the Construction Projects were carried into the 19-20 year and are within the Ending Fund Balance for the 18-19 year and estimated Beginning Fund Balance for 19-20.

Resource:
Julie DeWall
Senior Director Business Services

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Madera County Superintendent of Schools

Summary Financial Statement General Fund

September Board Report 2019

	Actuals as of 8-31-19			Working Budget				
	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	2019-2020 Unrestricted	2019-2020 Restricted	2019-2020 Total	Variance Fav (Unfav)	Percent Completed
Revenues								
Total 8000	$ 374,825.41	$ 1,299,609.52	$ 1,674,434.93	$ 9,664,931.38	$ 30,736,631.00	$ 40,401,562.38	$ (38,727,127.45)	0.041
Expenditures								
Total 1000 Certificated	$ 133,619.42	$ 1,154,131.12	$ 1,287,750.54	$ 2,027,980.00	$ 9,531,135.00	$ 11,559,115.00	$ 10,271,364.46	0.111
Total 2000 Classified	329,882.06	979,111.87	1,308,993.93	3,850,762.00	6,875,130.00	10,725,892.00	9,416,898.07	0.122
Total 3000 Benefits	198,872.61	993,899.76	1,192,772.37	2,551,680.00	7,592,023.00	10,143,703.00	8,950,930.63	0.118
Total Labor and Benefits	$ 662,374.09	$ 3,127,142.75	$ 3,789,516.84	$ 8,430,422.00	$ 23,998,288.00	$ 32,428,710.00	$ 28,639,193.16	0.117
Total 4000 Books & Supplies	$ 21,386.80	$ 28,321.75	$ 49,708.55	$ 378,044.34	$ 707,739.00	$ 1,085,783.34	$ 1,036,074.79	0.046
Total 5000 Services & Other	858,965.59	138,357.64	997,323.23	1,287,979.46	4,315,660.00	5,603,639.46	4,606,316.23	0.178
Total Books and Services	$ 880,352.39	$ 166,679.39	$ 1,047,031.78	$ 1,666,023.80	$ 5,023,399.00	$ 6,689,422.80	$ 5,642,391.02	0.157
Total Labor, Benefits and supplies	$ 1,542,726.48	$ 3,293,822.14	$ 4,836,548.62	$ 10,096,445.80	$ 29,021,687.00	$ 39,118,132.80	$ 34,281,584.18	0.124
Capital Outlay	$ 95,282.31	$ -	$ 95,282.31	$ 4,139,667.64	$ 27,923.00	$ 4,167,590.64	$ 4,072,308.33	0.023
Other Outgo/Financing Uses	-	400,000.00	400,000.00	(1,752,660.00)	3,131,669.00	1,379,009.00	979,009.00	0.29
Total Capital Outlay/Outgo	$ 95,282.31	$ 400,000.00	$ 495,282.31	$ 2,387,007.64	$ 3,159,592.00	$ 5,546,599.64	$ 5,051,317.33	0.089
Total Expenditures	$ 1,638,008.79	$ 3,693,822.14	$ 5,331,830.93	$ 12,483,453.44	$ 32,181,279.00	$ 44,664,732.44	$ 39,332,901.51	0.119
Net Increase/(Decrease in Fund Balance	$ (1,263,183.38)	$ (2,394,212.62)	$ (3,657,396.00)	$ (2,818,522.06)	$ (1,444,648.00)	$ (4,263,170.06)	$ 605,774.06	
Est Beginning Balance	$ 9,367,185.10	$ 3,729,487.53	$ 13,096,672.63	$ 9,367,185.10	$ 3,729,487.53	$ 13,096,672.63		
Est Ending Balance	$ 8,104,001.72	$ 1,335,274.91	$ 9,439,276.63	$ 6,548,663.04	$ 2,284,839.53	$ 8,833,502.57		