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

5.1

BOARD OF EDUCATION INFORMATION ITEM

March 13, 2018

Topic:
Financial Report for Second Interim Report 2017-2018

Background:
The adopted budget showed that Unrestricted General Fund would increase by $295,113. Our First Interim Report showed a decrease from the original budget of $172,831, to $122,282. Our Second Interim Report shows an increase in the Unrestricted General Fund account of $125,613 or virtually no change from the First Interim Report.

Our adopted budget showed a decrease in the ending balance for the Restricted Funds in the General Fund of $2,400,464 and the First Interim showed an improvement of $327,788 from the adopted budget. Our Second Interim shows that we will deficient spend in the Restricted Ending Balance by $1,611,887 for an improvement of $460,789 to the First Interim Report. The improvement is due to an increase in Special Education Revenue.

For the 2018-2019 year we are projecting to deficient spend by $1,442,617 and for the 2019-2020 year we are projecting to deficient spend by $784,178. Neither years reflect the Special Education Bill Back nor the Bill Back for Special Education Preschool.

Resource:
Steve Carney
Chief
Business and Administrative Services Officer

Madera County Office of Education

Summary Financial Statement General Fund

Second Interim Report March Board meeting 2018

	2017-2018 Unrestricted	2018-2019 Unrestricted	2019-2020 Unrestricted	2017-2018 Restricted	2018-2019 Restricted	2019-2020 Restricted	2017-2018 Total	2018-2019 Total	2019-2020 Total
Revenues									
Total 8000	$ 9,485,433.00	$ 9,436,410.00	$ 9,553,667.00	25,832,593.00	$ 26,530,268.94	$ 27,906,879.11	$ 35,318,026.00	$ 35,966,678.94	$ 37,460,546.11
Expenditures									
Total 1000 Certificated	$ 1,767,882.00	$ 1,794,400.23	$ 1,821,316.23	8,830,862.00	$ 8,963,324.93	$ 9,097,774.80	$ 10,598,744.00	$ 10,757,725.16	$ 10,919,091.03
Total 2000 Classified	4,310,286.00	4,374,940.29	4,440,564.39	4,978,962.00	5,028,751.62	5,079,039.14	$ 9,289,248.00	$ 9,403,691.91	$ 9,519,603.53
Total 3000 Benefits	2,582,776.00	2,729,855.02	2,885,231.27	6,038,613.00	6,391,360.39	6,757,120.69	$ 8,621,389.00	$ 9,121,215.41	$ 9,642,351.96
Total Labor and Benefits	$ 8,660,944.00	$ 8,899,195.54	$ 9,147,111.89	19,848,437.00	$ 20,383,436.94	$ 20,933,934.63	$ 28,509,381.00	$ 29,282,632.48	$ 30,081,046.52
Total 4000 Books & Supplies	$ 455,455.00	$ 455,455.00	$ 455,455.00	766,144.00	$ 766,144.00	$ 766,144.00	$ 1,221,599.00	$ 1,221,599.00	$ 1,221,599.00
Total 5000 Services & Other	1,363,458.00	1,390,727.16	$ 1,418,541.70	4,116,834.18	$ 4,116,834.18	$ 4,116,834.18	$ 5,480,292.18	$ 5,507,561.34	$ 5,535,375.88
Total Books and Services	1,818,913.00	1,846,182.16	1,873,996.70	4,882,978.18	4,882,978.18	4,882,978.18	6,701,891.18	6,729,160.34	6,756,974.88
Total Labor, Benefits and supplies	$ 10,479,857.00	$ 10,745,377.70	$ 11,021,108.59	24,731,415.18	$ 25,266,415.12	$ 25,816,912.81	$ 35,211,272.18	$ 36,011,792.82	$ 36,838,021.40
Capital Outlay	$ 126,486.00	$ 31,621.50	$ 31,621.50	345,095.00	$ 345,095.00	$ 345,095.00	$ 471,581.00	$ 376,716.50	$ 376,716.50
Other Outgo/Financing Uses	(1,246,523.00)	(1,347,183.00)	$ (1,337,983.00)	2,367,970.00	$ 2,367,970.00	$ 2,367,970.00	$ 1,121,447.00	$ 1,020,787.00	$ 1,029,987.00
Total Capital Outlay/Outgo	(1,120,037.00)	(1,315,561.50)	(1,306,361.50)	2,713,065.00	2,713,065.00	2,713,065.00	1,593,028.00	1,397,503.50	1,406,703.50
Total Expenditures	$ 9,359,820.00	$ 9,429,816.20	$ 9,714,747.09	$ 27,444,480.18	$ 27,979,480.12	$ 28,529,977.81	$ 36,804,300.18	$ 37,409,296.32	$ 38,244,724.90
Net Increase/(Decrease in Fund Balance	$ 125,613.00	$ 6,593.80	$ (161,080.09)	$ (1,611,887.18)	$ (1,449,211.18)	$ (623,098.70)	$ (1,486,274.18)	$ (1,442,617.38)	$ (784,178.79)
Beginning Balance	$ 2,132,053.19	$ 2,257,666.19	$ 2,264,259.99	6,095,080.79	$ 4,483,193.61	$ 3,033,982.43	$ 8,227,133.98	$ 6,740,859.80	$ 5,298,242.42
Ending Cash Balance	$ 2,257,666.19	$ 2,264,259.99	$ 2,103,179.90	4,483,193.61	$ 3,033,982.43	$ 2,410,883.73	$ 6,740,859.80	$ 5,298,242.42	$ 4,514,063.63

board report 5.1 march 2018