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

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Madera County Office of Education
Summary Financial Statement General Fund Second Interim Report March Board meeting 2018

Revenues/Expenditures	**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
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
	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
	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

Revenues/Expenditures	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
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

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