



Unaudited Financial Report

Report to Board of Education
September 17, 2012

Presenters

Dr. Catherine Nichols,
Superintendent

David A. Rivera,
Chief Business Officer

Mary Perea,
Director of Fiscal

Manuel Correa,
Assistant Director of Fiscal



Data for 2011-12

- Transactions recorded based on information made available through August 2012
 - LACOE/State/Federal Bulletins
- Level of realized spending
 - Payroll Records
 - Transactions quantified through June 30



Financial Disclosures

- Inclusion of Flexibility Transfers
 - Categorical sweep - \$2.9 million
 - Adult Ed transfer - \$2.0 million
 - Cal-Safe - \$200 thousand
 - Deferred Maintenance - \$500 thousand
 - Reduction in school year to 175 days
 - Staffing K-3 CSR above 20:1
- Employee Compensation
 - Included Step/Longevity/Column Movement
 - Reduction in teacher staffing for enrollment decline
 - Included impact from negotiated agreements from bargaining units

General Fund: Unrestricted Programs

REVENUES

- June 30th \$79.5 million
- Unaudited \$79.7 million
- Net Variance \$206 thousand
- Noteworthy Changes
 - One-time (2010-11) ROP Funds \$381 thousand
 - Increase (ADA) transfer to Special Ed by \$174 thousand

EXPENDITURES

- June 30th \$72.3 million
- Unaudited \$71.5 million
- Net Variance \$830 thousand
- Noteworthy Changes
 - Salaries & Benefits \$79 thousand
 - Tier III Programs \$342 thousand
 - Site & District Allocations \$224 thousand
 - Utilities \$187 thousand

General Fund: Restricted Programs

REVENUES

- June 30th \$29.1 million
- Unaudited \$30.2 million
- Net Variance \$1.1 million

- Noteworthy Changes
 - Increase (ADA) transfer to Special Ed by \$174 thousand
 - One-time Adjustments
 - Special Ed Funds (10-11) \$821 thousand
 - Mental Health Funds \$161 thousand

EXPENDITURES

- June 30th \$37.7 million
- Unaudited \$36.1 million
- Net Variance \$1.6 million

- Noteworthy Changes
 - Salaries & Benefits \$560 thousand
 - Program Carryover's
 - Lottery \$745 thousand
 - Maint. Acct \$39 thousand
 - Federal Deferrals \$106 thousand
 - Local Donations \$134 thousand

Contributions from the General Fund

- June 30th Projection - \$8.31 million
- Unaudited Actuals - \$6.94 million
 - Reduced by \$1.37 million
- Noteworthy Changes
 - ADA Transfer \$174 thousand
 - Tuition Payments to LACOE \$179 thousand
 - One-time Adjustments
 - 10-11 SELPA Allocation by \$821 thousand
 - 10-11 Mental Health Funds \$161 thousand

Changes in Fund Balances for 2011-12

Unrestricted General Fund:

Unaudited Actuals	\$ 20.54 m
June 30 th Projection	<u>\$ 18.14 m</u>
Change in Fund Balance	\$ 2.40 m

Restricted General Fund:

Unaudited Actuals	\$ 2.43 m
June 30 th Projection	<u>\$ 1.08 m</u>
Change in Fund Balance	\$ 1.35 m

Combined General Fund:

Unaudited Actuals	\$ 22.97 m
June 30 th Projection	<u>\$ 19.21 m</u>
Change in Fund Balance	\$ 3.76 m

General Fund Balance Designations

- 3% Reserve Requirement \$3.23 million
- Petty Cash & Physical Inventory \$96 thousand
- Prepaid Expenses \$20 thousand
- Restricted Program Reserves \$2.4 million
- Other Designations \$531 thousand
 - Special Ed Billing
- Uncommitted Funds \$16.68 million or 15.5%

Questions or comments from the Board