EVERGREEN SCHOOL DISTRICT

DATE:

September 12, 2013

TO:

Katherine Gomez, Superintendent and

The Board of Trustees

Enclosure No. 12
Agenda Item 10.2

Date 9/12/13

FROM:

Nelly Yang – Chief Financial Officer

SUBJECT:

Approval of 2012-13 Unaudited Actuals

The FY 2012-13 Unaudited Actuals are now closed. The District continued to utilize State allowed flexibilities for the District's general operation during FY 2012-13. The Unrestricted General Fund ended with a deficit of <\$5,140,245>. In calculating the June 2013 Unrestricted estimates, we anticipated a deficit of <\$5,203,440> in FY 2012-13. The variance is \$63,195 less, which is a 0.065% variance of the total General Fund Budget. (See attached Table 1.)

The Restricted General Fund ended with a balance of \$2,527,286. The variance is \$297,337 less in comparison with the June Restricted estimate. (See attached Table 1.) The Restricted General Fund cannot be used for the District's general operations. Restricted funds can only be used per its original funding rules.

The FY 2013-14 Budget adopted in June 13, 2013 was presented with the revenue assumptions of the Local Control Funding Formula (LCFF). However, even with the implementation of the new LCFF, the District estimates continuing deficit spending in the Unrestricted General Fund in the amount of <\$3,163,656> in FY 2013-14. In order to control deficit spending, the District must find additional revenues and/or control the cost increases.

RECOMMENDATIONS:

It is recommended that the Board of Trustees approve the FY 2012-13 Unaudited Actuals.

Attachment

Table 1

1	Evergreen School			ool District			as of 08-20-2013								
2			FY 2012												
3 A	В	С	D	E	F	G	Н	ī	J	K	L				
4		BUDGET UP	DATE	UNAUDIT ACTUAL					VARIANCE						
							Unrestricted		Restricted						
							Variance	e	Variance	e.	Total				
5	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	B- E	Note	C-F	Note	Variance	Note: Changes to June Estimate	d Actuals Re	port	
6 Revenue Detail	- Cili Cotti Cica	nestricte a	1000	OIII COLITOCC G	nestricted.	1000					Variance	SDC Revenue Limit transfer reduce			ment
7 Revenue Limit	65,066,559	844,878	65,911,437	65,138,743	811,673	65,950,416	72,184	1	(33,205)		38.979	2. Revenue deferred to FY 13-14			
8 Federal Revenue	-	4,759,678	4,759,678	-	4,269,744	4,269,744	-	_	(489,934)	2	/-	PERS reduction adjustment			
9 Other State Revenue	11,314,678	3,726,214	15,040,892	11,272,571	3,725,897	14,998,468	(42,107)		(317)			4. Restricted programs deferred to FY 13-14			
10 Other Local Revenue	2,772,090	3,139,097	5,911,187	2,765,163	3,152,004	5,917,167	(6,927)		12,907			5. Utilities costs increased/Fence projects for safety			
11 Total Revenue	79,153,327	12,469,867	91,623,194	79,176,477	11,959,319	91,135,796	23,150		(510,548)			6. Outdated document folding mac	-	,	
12	.,,.	,,		-7 -7	,,-	,,			(= =/= =/		(- ,,	7. Maintenance vehicles replaced			
13 Expenditure Detail												8. Special Education COE mental he	alth cost increa	sed	
14 Certificated	47,424,654	5,865,544	53,290,198	47,385,945	5,832,901	53,218,846	(38,709)		(32,643)		(71,352)				
15 Classified	5,210,927	3,614,342	8,825,269	5,241,702	3,587,194	8,828,896	30,775		(27,148)		3,627				
16 Employee Benefits	19,739,115	3,792,323	23,531,438	19,662,563	3,812,753	23,475,316	(76,552)	3	20,430		(56,122)				
17 Books & Supplies	1,355,208	2,189,086	3,544,294	1,376,373	2,114,810	3,491,183	21,165		(74,276)	4	(53,111)				
18 Services, Other Operating	2,116,091	4,682,714	6,798,805	2,348,077	4,226,424	6,574,501	231,986	5	(456,290)	4	(224,304)				
19 Capital Outlay	8,500	13,631	22,131	46,477	56,203	102,679	37,977	6	42,572	7	80,548				
20 Other Outgo	20,467	366,193	386,660	10,020	465,189	475,209	(10,447)		98,996	8	88,549				
21 Direct Support/Indirect	(307,154)	202,504	(104,650)	(328,003)	202,262	(125,741)	(20,849)		(242)		(21,091)				
22 Total Expenditures	75,567,808	20,726,337	96,294,145	75,743,153	20,297,736	96,040,889	175,345		(428,601)		(253,256)				
23											-				
24 Excess/(Deficiency)	3,585,519	(8,256,470)	(4,670,951)	3,433,324	(8,338,417)	(4,905,093)	(152,195)		(81,947)		(234,142)				
25															
26 Other Financing Sources/Uses															
27 Transfers In			-			-	-		-		-	Restricted Fund Balance Detail	June Budget	Actual	Variance
28 Transfers Out			-			-	-		-		-	Medi-Cal	\$111,665	110,368	(1,297)
29 Other Sources			-			-	-		-		-	Lottery: Instructional Materials	645,088	656,367	11,279
30 Other Uses			-			-	-		-		-	Special Ed: Mental Health Services	988,400	837,986	(150,414)
31 Contributions	(8,788,959)	8,788,959	-	(8,573,569)	8,573,569	-	215,390		(215,390)		-	Economic Impact Aid (EIA)	863,000	764,444	(98,556)
32 Total Other Sources/Uses	(8,788,959)	8,788,959	-	(8,573,569)	8,573,569	-	215,390		(215,390)		-	Maintenance Account	116,470	58,121	(58,349)
33											-	Local Donations	100,000	100,000	0
34 Net Inc/Dec to Fund Balance	(5,203,440)	532,489	(4,670,951)	(5,140,245)	235,152	(4,905,093)	63,195		(297,337)		(234,142)	Total	\$2,824,623	\$2,527,286	(297,337)
35	,,,,,	·		,,,,,,	•				, , ,						
36 Beginning Balance	21,000,374	2,292,134	23,292,508	21,000,374	2,292,134	23,292,508	-		-		-				
37 Ending Balance	15,796,934	2,824,623	18,621,557	15,860,129	2,527,286	18,387,415	63,195		(297,337)		(234,142)				
38															
39 Components of Ending Fund Balance															
40 Revolving Cash	15,000		15,000	15,000		15,000			-						
41 Stores	70,160		70,160	57,888		57,888	(12,272)		-		(12,272)				
42 Prepaid Expenditures	1,110,290	2.024.622	1,110,290	1,191,521	2 527 225	1,191,521	81,231		(207.227)		81,231				
43 Restricted	200.000	2,824,623	2,824,623	424 200	2,527,286	2,527,286	424.200		(297,337)		(297,337)				
44 Other Assigned	300,000		300,000	431,299		431,299	131,299		-		131,299				
45 Reserve for Economic Uncertainties	2,888,824		2,888,824	2,881,226		2,881,226	(7,598)		-		(7,598)				
46 Undesignated	11,412,660	2.02 - 22 -	11,412,660	11,283,194	2 50- 50-	11,283,194	(129,466)		/an= ===	H	(129,466)				
47 Total	15,796,934	2,824,623	18,621,557	15,860,129	2,527,286	18,387,415	63,195		(297,337)		(234,142)				
48 % Reserve for Economic Uncertainties	14.85%			14.75%								<u> </u>			