

# METROPOLITAN EDUCATION DISTRICT



FISCAL YEAR 2011-12  
UNAUDITED FINANCIAL  
REPORTS

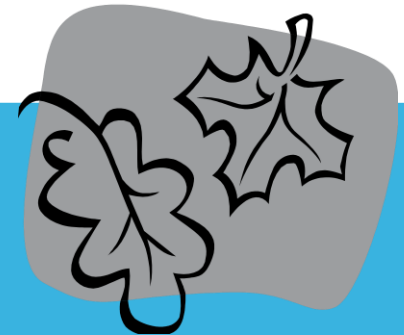
9/12/12

UNAUDITED ACTUALS

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# FORMAT OF WRITTEN PRESENTATION

- JPA Certification
- Executive Summary
- Unaudited Actuals “At a Glance”
- Comparative: Unaudited to Estimated
- General Fund & MYP Update
- Adult Ed Fund & MYP Update
- Other Funds
- Other Misc. State Forms



# GENERAL FUND 010

## SUMMARY OF OPERATIONS

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Beginning Fund Balance	<u>4,420,336</u>	<u>4,420,336</u>	<u>-0-</u>
Revenues	14,550,054	14,824,420	274,366
Expenditures	<u>14,500,874</u>	<u>14,212,993</u>	<u>(287,881)</u>
Net Change	49,180	611,427	562,247
Other Financing Sources/Uses	<u>(460,669)</u>	<u>(481,410)</u>	<u>(20,741)</u>
Increase (Decrease) in Fund Balance	<u>(411,489)</u>	<u>130,017</u>	<u>541,506</u>
Ending Fund Balance	4,008,847	4,550,353	541,506

# GENERAL FUND 010

## TRANSFERS OUT

Transfers Out	Amount
F-400 Capital Outlay : Construct 2 medical classrooms, bldg. 100	400,000
F-400 Def. Maintenance: Annual contribution	166,466
F-110 Adult Education Fund: Support for LEA Credentialing Program	78,055
F-000 Revolving Funds: for School Services of CA : org. review	<u>7,476</u>
Total Transfers Out	656,997

# GENERAL FUND 010

## COMPONENTS OF FUND BALANCE

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Reserved-Revolving Cash & Prepaid Exp.	20,000	30,856	10,856
Legally Restricted Balances	-0-	12,500	12,500
<u>Committed &amp; Assigned:</u>			
Reserve for Cash Flow (5%)	756,857	743,500	(13,357)
Contingency for State Deficits	1,505,557	1,354,513	(151,044)
CCOC Work Experience Classes	212,720	202,915	(9,805)
Programs Restoration (HVAC, other)	-0-	719,070	719,070
Designated - Economic Uncertainty (10%)	1,513,713	1,486,999	(26,714)
Undesignated Fund Balance	<u>- 0-</u>	<u>- 0-</u>	<u>- 0-</u>
<b>Total Fund Balance</b>	<b>4,008,847</b>	<b>4,550,353</b>	<b>541,506</b>

# ADULT EDUCATION FUND 110

## SUMMARY OF OPERATIONS

Summary of Operations	Estimated	Unaudited Actuals	Difference
Beginning Fund Balance	<u>2,641,392</u>	<u>2,641,392</u>	<u>-0-</u>
Revenues	4,327,752	4,286,886	(40,866)
Expenditures	<u>5,204,954</u>	<u>4,871,799</u>	<u>(333,155)</u>
Net Change	(877,202)	(584,913)	292,289
Net Other Financing Sources/Uses	<u>64,790</u>	<u>85,531</u>	<u>20,741</u>
Increase (Decrease) in Fund Balance	<u>(812,412)</u>	<u>(499,382)</u>	<u>313,030</u>
Ending Fund Balance	1,828,980	2,142,010	313,040

# ADULT EDUCATION FUND 110

## COMPONENTS OF FUND BALANCE

Components of Fund Balance		Estimated	Unaudited Actuals	Difference
Reserved-Prepaid Expenses		21,798	24,472	2,674
<u>Committed &amp; Assigned:</u>				
Reserve for Cash Flow	(5%)	260,248	243,590	(16,658)
Contingency for State Deficits		1,026,440	1,374,734	348,294
CalWORKs Summer School		-0-	12,034	12,034
Designated for Economic Uncertainty		520,495	487,180	3,355
Undesignated Fund Balance		<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Fund Balance		1,828,981	2,142,010	313,029

# DEFERRED MAINTENANCE FUND 140

## SUMMARY OF OPERATIONS

Summary of Operations	Estimated	Unaudited Actuals	Difference
Beginning Fund Balance	<u>1,244,472</u>	<u>1,244,472</u>	<u>-0-</u>
State Regular DM Funding	166,466	166,466	-0-
Sewer Line Extreme Hardship	168,385	168,385	-0-
District Regular Match-Transfer In	166,466	166,466	-0-
Interest Income	<u>8,795</u>	<u>7,337</u>	<u>(1,458)</u>
Total Sources of Funds	<u>510,112</u>	<u>508,654</u>	<u>(1,458)</u>
Expenditures & Transfers Out	<u>944,781</u>	<u>912,062</u>	<u>(32,719)</u>
Net Change to Fund Balance	<u>(434,669)</u>	<u>(403,408)</u>	<u>31,261</u>
Ending Fund Balance	809,803	841,064	31,261
<u>Components of Fund Balance:</u>			
Committed to Def. Maintenance Projects	<u>809,803</u>	<u>841,064</u>	<u>31,261</u>
Total Fund Balance	809,803	841,064	31,261



# SPECIAL RESERVE FUND 170

## COMPONENTS OF FUND BALANCE

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Res: PERS Liability (General Fund)	424,097	423,343	(754)
Res: PERS Liability (Adult Ed Fund)	208,884	209,395	511
Res: Legal Reserve (General Fund)	100,503	100,714	211
Res: Legal Reserve (Adult Ed Fund)	<u>33,501</u>	<u>33,239</u>	<u>(262)</u>
<b>Total Fund Balance</b>	<b>766,985</b>	<b>766,691</b>	<b>(294)</b>

# ASSET MANAGEMENT FUND 210

## COMPONENTS OF FUND BALANCE

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Reserved: Prop 1D, Equip Grants Match	77,341	259,845	182,504
Reserved: Minimum Required (Sec. 9, JPA)	250,000	250,000	-0-
Reserved: for County Share Rent	62,592	-0-	(62,592)
Reserved: Health & Safety Emergencies	50,000	50,000	-0-
Reserved: CCOC; new classes & upgrades	<u>503,603</u>	<u>587,426</u>	<u>83,823</u>
<b>Total Fund Balance</b>	<b>943,536</b>	<b>1,147,271</b>	<b>203,735</b>

# COUNTY FACILITIES FUND F350

## COMPONENTS OF FUND BALANCE

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Reserved: Prop 1D Projects	2,573,682	2,829,977	256,295
Unallocated, Accumulated Interest	<u>105,959</u>	<u>98,662</u>	<u>(7,297)</u>
Total Fund Balance	2,679,641	2,928,639	248,998

Accumulated Interest income will be spent for capital projects based on the highest priority. (Not required to return to state)

# CAPITAL OUTLAY FUND 400

Components of Fund Balance	Estimated	Unaudited Actuals	Difference
Reserved: Cash with Fiscal Agent (QZAB)	812,008	812,009	1
Reserved: Prop 1D Match	1,940,040	2,320,598	380,558
Reserved: New Classroom + Lab, CCOC Bldg 100	805,000	774,141	(30,859)
Reserved: Drop Ceilings, CCOC Building 700	95,000	95,000	-0-
Reserved: Other CCOC Site Improvements	522,643	175,456	(347,187)
Reserved: Adult Education Facilities	<u>31,444</u>	<u>44,959</u>	<u>13,515</u>
Ending Fund Balances	4,206,135	4,177,204	16,028

# OUTLOOK FOR 2012-2013

- Unknown impact on K-12 education funding if Prop 30 fails; and subsequent impact on MetroED funding
- Unknown impact on JPA funding from a potentially new funding model for the JPA.
- The budget must be managed with a great degree of conservatism.
- The District should be proactive developing a budget which allows the most flexibility.



# RECOMMENDATIONS

- Authorize all 2011-12 Interfund transfers as shown in the Unaudited Actual Financial Reports
- Approve all year-end fund balance assignments & designations
- Accept the 2011-12 Unaudited Actual Financial Reports and authorize the Superintendent to file with the County Superintendent