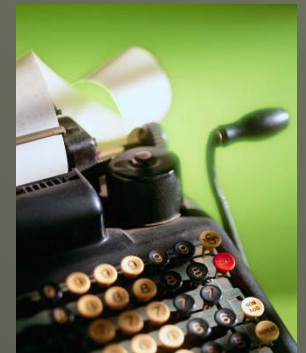


2010-2011
Preliminary Financial Statement
(Unaudited Actuals)
&
2011-2012
Revised Budget

Presented By:
Business & Support Services

September 26, 2011



Education Code § 42100 (a)

- ◆ **42100.** (a) On or before September 15, the governing board of each school district shall approve, in a format prescribed by the Superintendent of Public Instruction, an annual statement of all receipts and expenditures of the district for the preceding fiscal year and shall file the statement, along with the statement received pursuant to subdivision (b), with the county superintendent of schools. On or before October 15, the county superintendent of schools shall verify the mathematical accuracy of the statements and shall transmit a copy to the Superintendent of Public Instruction.

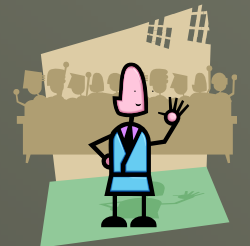


September 26, 2011

Board Meeting September 12, 2011

- ◆ The Board:
 - Approved the GANN Limit
 - Approved the final appropriated balances for 2010-2011
 - Approved the carryover appropriated and beginning balances for 2011-2012
 - Approved the SACS Unaudited Actuals Report

September 26, 2011



Board Meeting September 26, 2011

- ◆ Explanations regarding:
 - Final Balances (Unaudited Actuals) for 2010-2011
 - Adjusted Budget (including carryovers) for 2011-2012



September 26, 2011

2010-2011 Unaudited Actuals & 2011-2012 Revised Budget Summary

Please see accompanying
spreadsheet.



September 26, 2011

2010-2011 General Fund Combined (in Millions)

	Estimated Actuals	Unaudited Actuals
Revenues	\$369.5	\$367.4
Expenditures	\$374.3	\$371.8
Transfers In/Capital Leases	<u>(\$2.8)</u>	<u>(\$6.4)</u>
Excess/(Deficiency)	(\$2.0)	\$2.0
Beginning Fund Balance	\$26.6	\$26.6
Excess/(Deficiency)	<u>(\$2.0)</u>	<u>\$2.0</u>
Ending Balance	\$24.6	\$28.6

September 26, 2011



2010-2011 Components of Ending Fund Balance GASB Format

Revolving Cash/Stores/Prepaid	\$0.3
Legally Restricted	\$1.9
Economic Uncertainties (2%)	\$7.4
Assigned Restricted	\$2.3
Assigned Unrestricted	\$5.0
Unassigned/Unappropriated	<u>\$11.7</u>
Total Ending Fund Balance	\$28.6



September 26, 2011

2010-2011 Components of Ending Fund Balance Traditional Format

Revolving Cash/Stores/Prepaid	\$0.3
Legally Restricted	\$1.9
Economic Uncertainties (2%)	\$7.4
SFSF Second Round (Restricted)	\$2.3
Other Designations	
Deferred Maintenance	\$1.0
Balance of Budgeted Revenue Limit	\$1.9
Site Carryover including Gifts	\$2.0
Teacher Staff Development	\$0.1
Unassigned/Unappropriated	<u>\$11.7</u>
Total Ending Fund Balance	\$28.6



September 26, 2011

2010-2011 Expenditures by Object

Salaries and Benefits	\$320,146,056	86.1%
Books and Supplies	\$10,018,058	2.7%
Services and Operations	\$28,019,968	7.5%
Capital Outlay	\$3,543,599	1.0%
Other Outgo	<u>\$10,095,863</u>	<u>2.7%</u>
	\$371,823,544	100.0%



September 26, 2011

2011-2012 General Fund Combined (in Millions)

	June Adopted	Revised Final
Revenues	\$357.2	\$360.6
Expenditures	\$372.2	\$376.2
Transfers In/Capital Leases	<u>(\$2.8)</u>	<u>(\$2.8)</u>
Excess/(Deficiency)	(\$12.2)	(\$12.8)
Beginning Fund Balance	\$24.6	\$28.6
Excess/(Deficiency)	<u>(\$12.2)</u>	<u>(\$12.8)</u>
Ending Balance	\$12.4	\$15.8



September 26, 2011

2011-2012 Actual and Projected Cash Flow (in \$1000s)

	Actual/Projected <u>Cash</u>	Cash Without <u>TRANS</u>	<u>TRANS</u> <u>Payback</u>
July	\$10,982	\$10,982	
August	\$84,579	\$9,589	
September	\$63,180	(\$11,810)	
October	\$36,227	(\$38,763)	
November	\$20,023	(\$54,967)	
December	\$121,445	\$46,455	
January	\$59,166	\$21,671	\$37,495
February	\$27,368	(\$10,127)	
March	\$11,345	(\$26,150)	
April	\$38,619	\$38,619	\$37,495
May	\$13,642	\$13,642	
June	(\$11,597)	(\$11,597)	

September 26, 2011

CUSD Concerns - The Big Picture

- ◆ Enrollment projections and actual ADA
- ◆ Cash Flow-Actual to date and projections
- ◆ State Budget
 - ◆ Potential mid year 2011/2012 cuts of \$12.9M
 - ◆ Potential 2012/2013 cuts of \$12.9M on top of projected deficit of \$26.1M (total \$39.0M).
 - ◆ Potential 2013/2014 cuts of \$12.9M on top of projected deficit of \$25.8M (total \$38.7M).



September 26, 2011

CUSD Response

- ◆ Monthly monitoring
- ◆ Negotiations
- ◆ The American Jobs Act



September 26, 2011

Questions?

- ◆ Thank you!

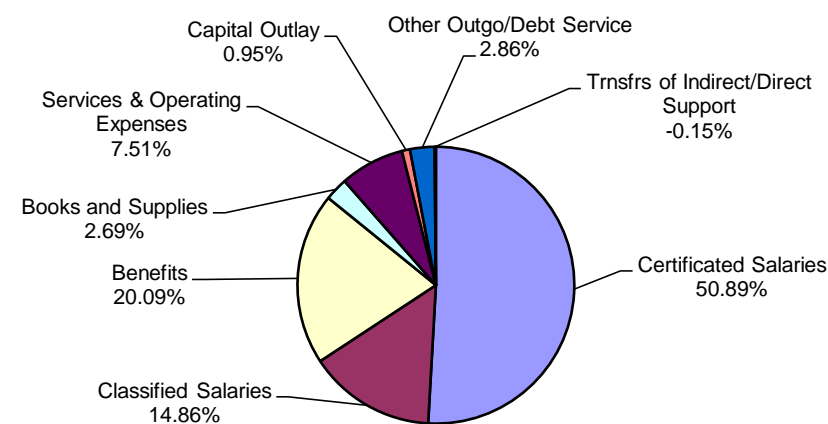
September 26, 2011

Capistrano Unified School District
2010-2011 Unaudited Actuals & 2011-2012 Revised Final Budget
Combined Unrestricted & Restricted General Fund

	2010-2011 Unaudited Actuals	2011-2012 Revised Final	Change from Unaudited to Revised Final	Comments
Revenue				
Revenue Limit Sources	\$262,948,658	\$260,611,410	(\$2,337,248)	Loss of ADA due to anticipated opening of Charter(s) & declining enrollment; offset by a slight increase in funding for CUSD with State adopted budget
Federal Revenue	\$25,070,799	\$30,188,734	\$5,117,935	Addition of Ed Jobs Funds offset by loss of ARRA funding
State Revenue	\$70,780,373	\$65,086,686	(\$5,693,687)	Mandated Costs not budgeted until received (\$1.9m), additional PY funds passed through to ROC/P (\$1.4m), funds moved from categoricals to identify Disproportionality claim (\$1.3m), unspent categoricals are not included
Local Revenue	\$8,687,406	\$4,739,758	(\$3,947,648)	Gift donations are budgeted as received and various carryover funds have not been budgeted
Total Revenue	\$367,487,236	\$360,626,588	(\$6,860,648)	
Expenditures				
Certificated Salaries	\$189,803,015	\$192,064,006	\$2,260,991	Additional costs to add Special Ed positions with ARRA funds including the hiring of Speech Paths and other positions previously contracted out
Classified Salaries	\$55,413,972	\$56,263,301	\$849,329	LVN's, Health Assistants and other pupil services staff were added; temporary reduction in salaries were re-instated; and calendar changes not fully implemented.
Benefits	\$74,929,069	\$77,856,861	\$2,927,792	Primarily due to State Unemployment Increase
Books and Supplies	\$10,018,058	\$13,360,050	\$3,341,992	Mainly Title I carryover and new funding pending distribution
Services & Operating Expenses	\$28,019,968	\$26,446,855	(\$1,573,113)	Gift donations for field trips are budgeted as received; reduction in budgeting other various items reflected above
Capital Outlay	\$3,543,599	\$350,000	(\$3,193,599)	Per GASB 34, booked copier lease expense offset by Capital Lease Proceeds (see below)
Other Outgo/Debt Service	\$10,652,028	\$10,417,545	(\$234,483)	2010-11 made final retiree incentive payment
Trnsfrs of Indirect/Direct Support	(\$556,165)	(\$555,251)	\$914	
Total Expenditures	\$371,823,544	\$376,203,367	\$4,379,823	
Other Sources and Uses				
Other Funding Sources	\$6,419,760	\$2,758,297	(\$3,661,463)	Per GASB 34, booked Capital Lease Proceeds to record copier lease / purchase (see above)
Interfund Transfers Out	\$0	\$0	\$0	
Total Sources and Uses	\$6,419,760	\$2,758,297	(\$3,661,463)	
Beginning Fund Balance	\$25,676,333	\$28,644,197	\$2,967,864	
Audit Adjustments	\$884,412	\$0	(\$884,412)	Prior Year ADA waiver approved
Net Incr (Decr) in Fund Balance	\$2,083,452	(\$12,818,482)	(\$14,901,934)	
Ending Fund Balance	\$28,644,197	\$15,825,715	(\$12,818,482)	

Components of Ending Fund Balance				
Reserve: Revolving Cash, Stores & Prepaid	\$307,781	\$325,000	\$17,219	
Legally Restricted	\$1,919,309	\$1,619,309	(\$300,000)	Restricted deferrals are budgeted to be fully spent in 2011-12
Economic Uncertainties (2% Reserve)	\$7,436,471	\$7,525,000	\$88,529	
Other Designations / Assignments:				
- Deferred Maintenance	\$1,000,000	\$1,000,000	\$0	
- Balance of Budgeted Revenue Limit	\$1,866,620	\$1,866,620	\$0	
- Site Carryover including Gifts	\$2,010,514	\$2,010,514	\$0	
- Teacher Staff Development	\$118,186	\$118,186	(\$0)	
- SFSF Second Round	\$2,316,993	\$0	(\$2,316,993)	SFSF funds will be used for salaries & benefits & must be spent by 9/30
Undesignated	\$11,668,322	\$1,361,086	(\$10,307,236)	Funds used to maintain staffing / programs
Total Ending Fund Balance	\$28,644,197	\$15,825,715	(\$12,818,482)	

Expenditures at 2010-2011 Unaudited Actuals



Expenditures at 2011-2012 Revised Final Budget

