

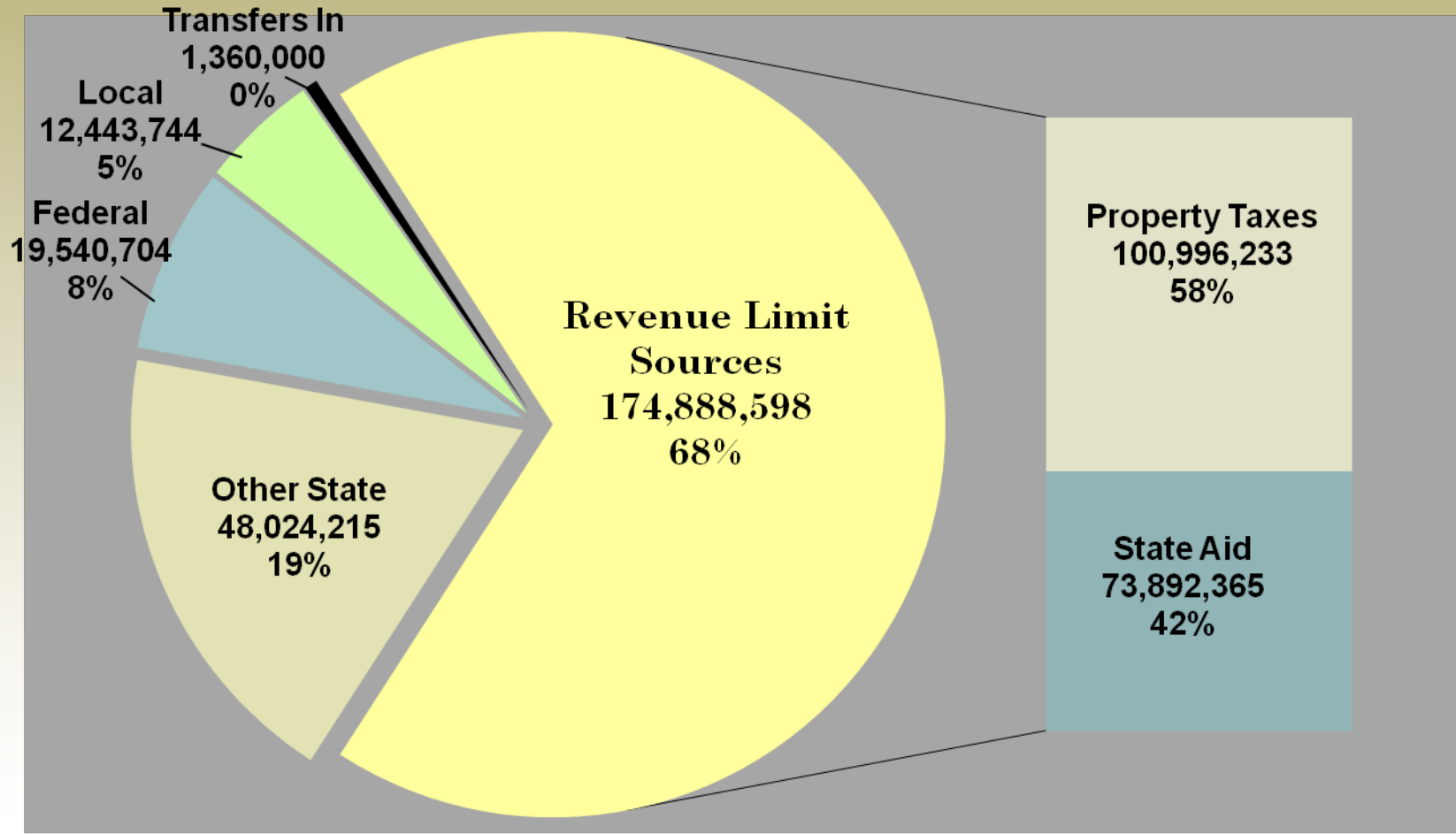
**Poway Unified School District**



**2010-2011  
Second Interim  
Budget Report**

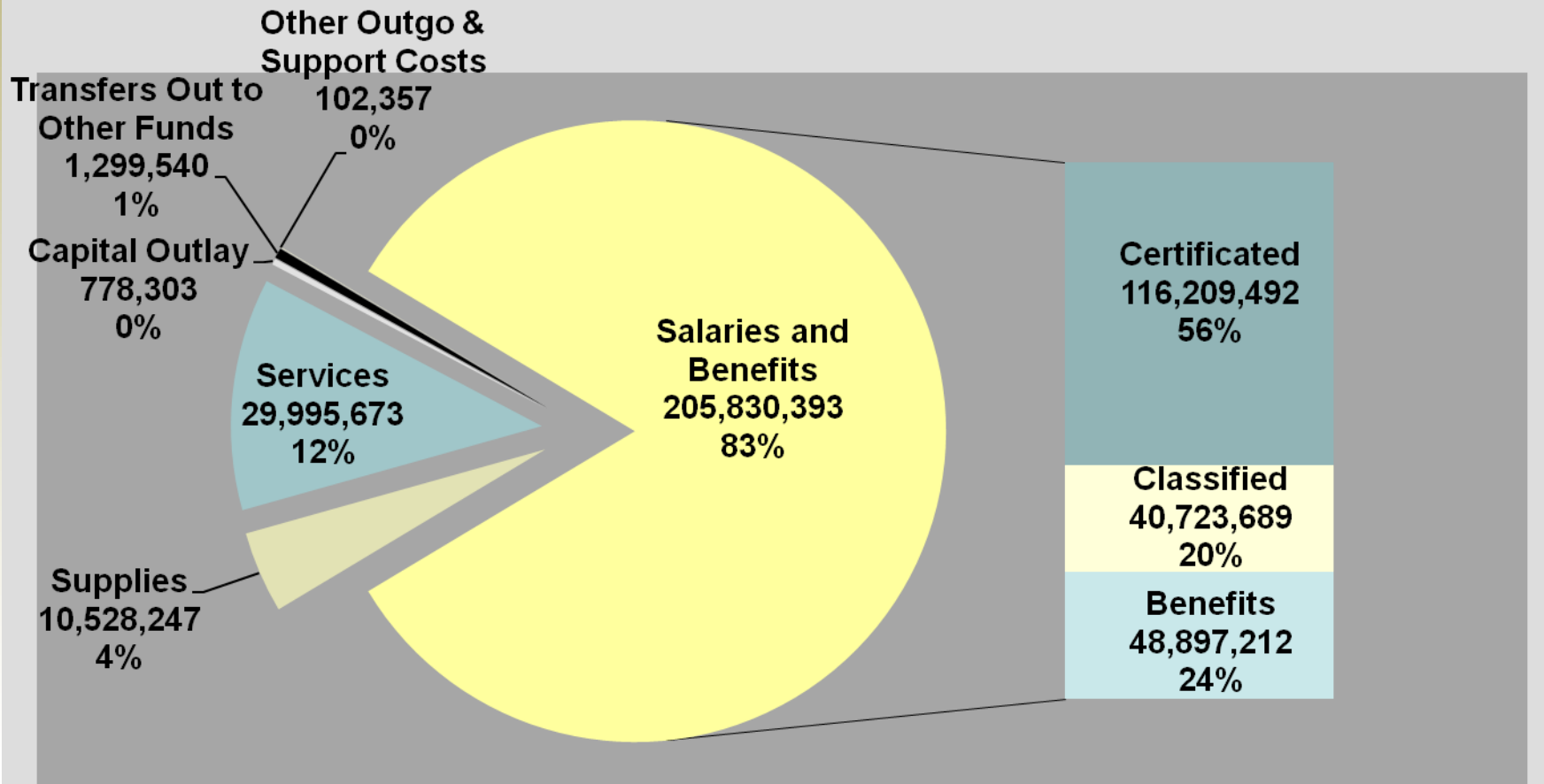
***March 7, 2011***

# 2010-2011 Second Interim Revenue Budget General Fund Combined



Total Revenue, Transfers In = \$256,257,261

# 2010-2011 Second Interim Expenditure Budget General Fund Combined



*Total Expenditures & Transfers Out = \$248,534,513*



# 2010-2011 Second Interim Budget Combined General Fund

<b>Description (A) Revenues</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Variance</b>
Revenue Limit	\$174,877,423	\$174,888,598	\$11,175
Federal Revenues	17,831,917	19,540,704	1,708,787
Other State Revenues	45,689,966	48,024,215	2,334,249
Other Local Revenues	12,350,693	12,443,744	93,051
<b>Total Revenues</b>	<b>\$250,749,999</b>	<b>\$254,897,261</b>	<b>\$4,147,262</b>



# 2010-2011 Second Interim Budget Combined General Fund

<b>Description (B) Expenditures</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Variance</b>
Certificated Salaries	\$116,419,267	\$116,209,492	(\$209,775)
Classified Salaries	39,982,101	40,723,689	741,588
Employee Benefits	48,360,082	48,897,212	537,130
Books and Supplies	10,311,236	10,528,247	217,011
Contracted Services	28,463,632	29,995,673	1,532,041
Capital Outlay	714,293	778,303	64,010
Other Outgo	494,525	494,525	0
Direct /Indirect Costs	(393,224)	(392,168)	1,056
<b>Total Expenditures</b>	<b>\$244,351,912</b>	<b>\$247,234,973</b>	<b>\$2,883,061</b>



# 2010-2011 Second Interim Budget Combined General Fund

Description	First Interim	Second Interim	Variance
Total Revenue (A)	\$250,749,999	\$254,897,261	\$4,147,262
Total Expenditures (B)	244,351,912	247,234,973	2,883,061
Excess Revenue Over Expenditures (C)	6,398,087	7,662,288	1,264,201
Other Sources/Uses (D)	161,521	60,460	(101,061)
<b>Net Change (E)</b>	<b>\$6,559,608</b>	<b>\$7,722,748</b>	<b>\$1,163,140</b>



# 2010-2011 Second Interim Budget Combined General Fund

<b>Description (F) Fund Balance</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Variance</b>
Beginning Balance	\$30,769,580	\$30,769,580	\$0
Net Increase/Decrease	6,559,608	7,722,748	1,163,140
Ending Balance	37,329,188	38,492,328	1,163,140

# 2010-2011 Second Interim Budget Combined General Fund

Description (F) Reserves	First Interim	Second Interim	Variance
Required Reserves	\$8,956,459	\$8,603,245	(\$353,214)
4.3% PSEA Salary Rollback	1,261,624	1,204,842	(56,782)
Projected Carryover	3,000,000	3,000,000	0
Health & Welfare Set Aside (Federal Mandate)	300,000	300,000	0
Set Aside – Revenue Limit Increase	8,101,548	8,101,548	0
Set Aside – Federal Job Bills <b>\$20.7M</b>	6,276,588	6,276,589	1
Set Aside – Increase in Beginning Balance	6,405,613	6,405,613	0
Set Aside – Decreased ADA Rate	0	1,500,000	1,500,000
Unappropriated Fund Balance	3,027,356	3,100,491	73,135



# 2011-2012 Projected Budget Combined General Fund

(A) Projected Revenue	\$229,968,852
(B) Project Expenditures	\$252,321,795
(C) Excess of Revenues over Expenditures	(\$22,352,954)
(D) Other Financing Sources/Uses	(\$1,367,871)
(E) Net Increase/Decrease (Deficit)	(\$23,720,814)
(F) Projected Beginning Balance	\$38,492,328
Projected Ending Balance	\$14,771,514



# 2012-2013 Projected Budget Combined General Fund

(A) Projected Revenue	\$233,559,039
(B) Projected Expenditures <u>Before</u> Cuts	\$266,009,898
Proposed Cuts	(\$31,000,000)
Expenditures <u>After</u> Cuts	\$235,009,898
(C) Excess of Revenue over Expenditures	(\$1,450,859)
(D) Other Financing Sources/Uses	(\$1,292,745)
(E) Net Increase/Decrease	(\$2,743,604)
(F) Projected Beginning Balance	\$14,771,514
Projected Ending Balance	\$12,027,910



# Next Steps

<b>May 2011</b>	<b>Governor's Revised 2011-2012 Budget</b>
<b>June 20, 2011</b>	<b>2011-2012 District budget received and adopted by the Board of Education</b>



# BOARD APPROVAL

- **Certify that Poway Unified School District will be able to meet its financial obligations for the current fiscal year and subsequent two fiscal years**
- **Authorize adjustments to the budget**



# Questions and/or Comments from the Governing Board

