



2011-2012 First Interim Budget Report

Malliga Tholandi, Associate Superintendent

December 12, 2011

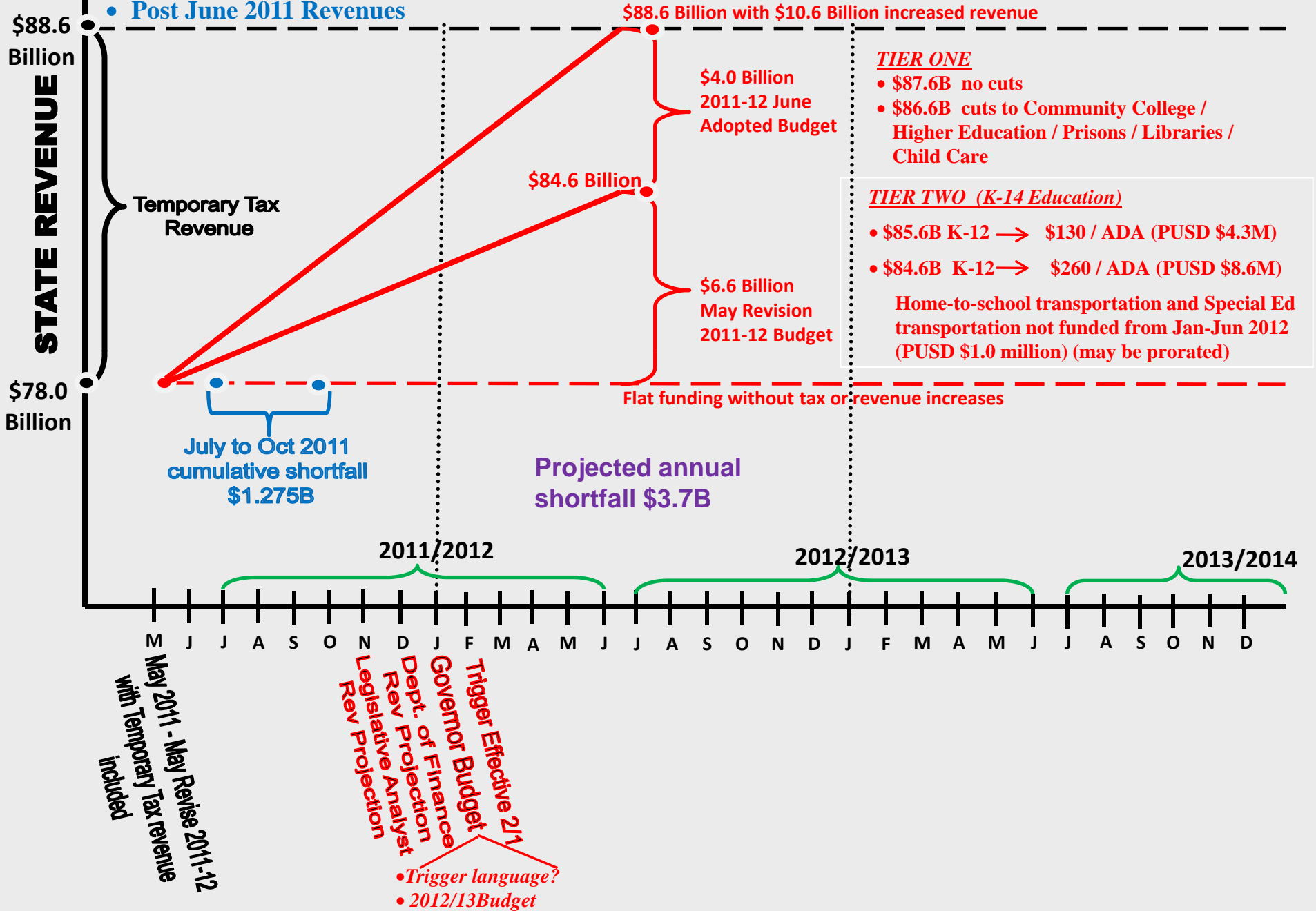
Agenda

- State Revenues and Mid-year Cuts
- Poway Unified School District's First Interim Budget Report

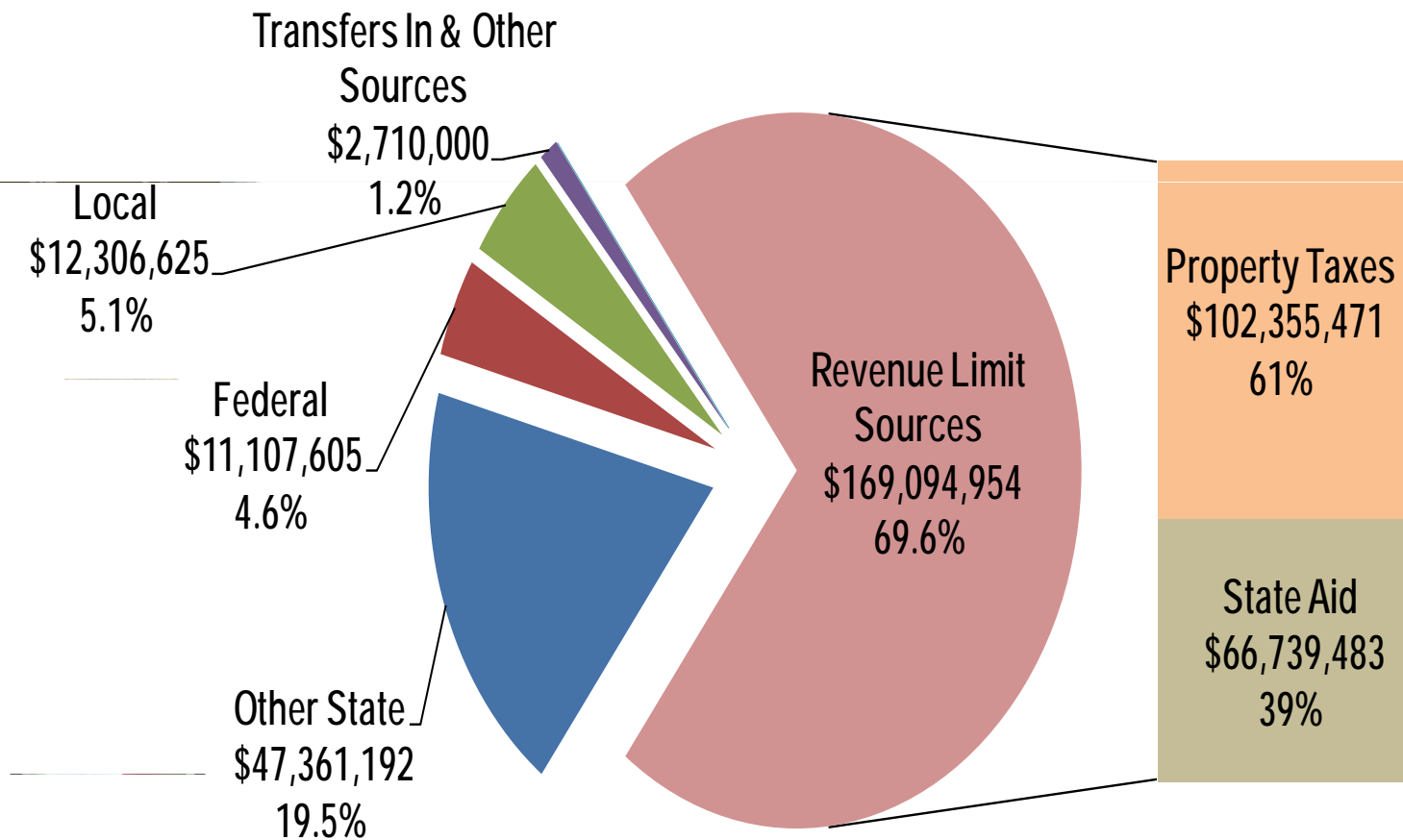


State Revenue Budget

- Basic Structure / Pre June 2011
- Adopted Budget and Post June 2011 Budget
- Post June 2011 Revenues

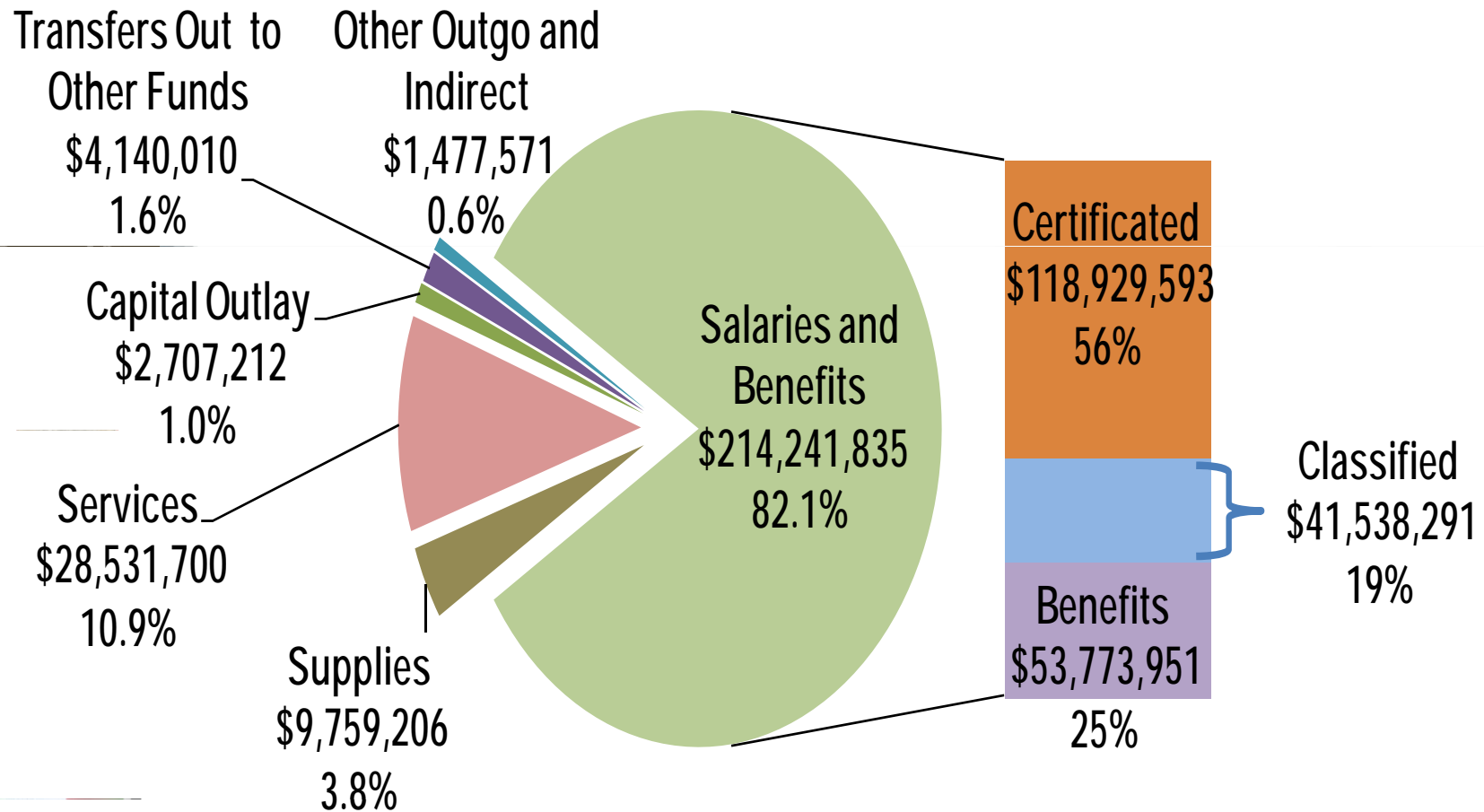


2011-2012 First Interim Budget General Fund Revenues Combined



Total Revenues and Other Financing Sources= \$242,780,377

2011-2012 First Interim Budget General Fund Expenditures Combined



Total Expenses and Other Financing Uses = \$260,857,534

2011-2012 First Interim Budget Combined General Fund

A. Revenues

Description	Adopted Budget	First Interim Budget	Variance
Revenue Limit	\$176,664,476	\$169,094,954	(\$7,569,522)
Federal Revenues	8,663,803	11,107,605	2,443,802
Other State Revenues	45,451,058	47,361,192	1,910,134
Other Local Revenues	<u>9,293,067</u>	<u>12,306,625</u>	<u>3,013,558</u>
Total Revenues	\$240,072,404	\$239,870,377	(\$202,027)

2011-2012 First Interim Budget Combined General Fund

B. Expenditures

Description	Adopted Budget	First Interim Budget	Variance
Certificated Salaries	\$119,226,764	\$118,929,593	(\$297,171)
Classified Salaries	41,378,951	41,538,291	159,340
Employee Benefits	54,191,796	53,773,951	(417,845)
Books and Supplies	7,255,762	9,759,206	2,503,444
Contracted Services	30,073,991	28,531,700	(1,542,291)
Capital Outlay	448,249	2,707,212	2,258,963
Other Outgo	1,750,235	1,843,414	93,179
Direct/Indirect Costs	<u>(365,109)</u>	<u>(365,843)</u>	<u>(734)</u>
Total Expenditures	\$253,960,639	\$256,717,524	\$2,756,885

2011-2012 First Interim Budget Combined General Fund

Description	Adopted Budget	First Interim Budget	Variance
(A) Total Revenues	\$240,072,404	\$239,870,377	(\$202,027)
(B) Total Expenditures	<u>253,960,639</u>	<u>256,717,524</u>	<u>2,756,885</u>
(C) Excess Revenue Over Expenditures	(\$13,888,235)	(\$16,847,147)	(2,958,912)
(D) Other Financing Sources/Uses	<u>(1,627,806)</u>	<u>(1,230,010)</u>	<u>397,796</u>
(E) Net Increase/Decrease	(\$15,516,041)	(\$18,077,157)	(\$2,561,116)

2011-2012 First Interim Budget Combined General Fund

F. Fund Balance

Description	Adopted Budget	First Interim Budget	Variance
Beginning Balance	\$37,088,921	\$43,860,952	\$6,772,031
Net Increase/Decrease	<u>(15,516,041)</u>	<u>(18,077,157)</u>	<u>(2,561,116)</u>
Ending Balance	21,572,880	25,783,795	4,210,915

2011-2012 First Interim Budget Combined General Fund

F. Reserves

Description	Adopted Budget	First Interim Budget	Variance
Required Reserves	\$5,558,775	\$6,262,257	\$703,482
Carryover Reserves	5,045,432	6,627,708	1,582,276
Set Aside to Balance 2012-2013	10,907,975	12,000,000	1,092,025
Unappropriated Fund Balance	\$60,698	\$893,830	\$833,132

2012-2013 Projected Budget Combined General Fund

(A) Revenue – without COLA	\$246,993,772
(B) Expenditures <u>before</u> cuts	264,258,962
Proposed Reductions	(6,000,000)
Expenditures <u>after</u> cuts	258,258,962
(D) Other Financing Sources/Uses	(1,238,884)
(E) Net Increase/Decrease (Deficit)	(\$12,504,074)

2013-2014 Projected Budget Combined General Fund

(A) Revenue – without COLA	\$247,084,933
(B) Expenditures <u>before</u> cuts	269,829,156
Proposed Reductions for 2012-2013	(6,000,000)
Proposed Reductions for 2013-2014	(17,500,000)
Expenditures <u>after</u> cuts	246,329,156
(C) Excess of Revenue over Expenditures	755,776
(D) Other Financing Sources/Uses	(1,118,978)
(E) Net Increase/Decrease	(\$363,201)

Next Steps

January 2012	Governor's projected budget for 2012-2013
January – March 2012	Enrollment projection, staffing, budget planning & building
March 2012	2011-2012 Second Interim budget received & adopted by the Board of Education
May 2012	Governor's Revised 2012-2013 Budget
June 18, 2012	2012-2013 District budget received and adopted by the Board of Education

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