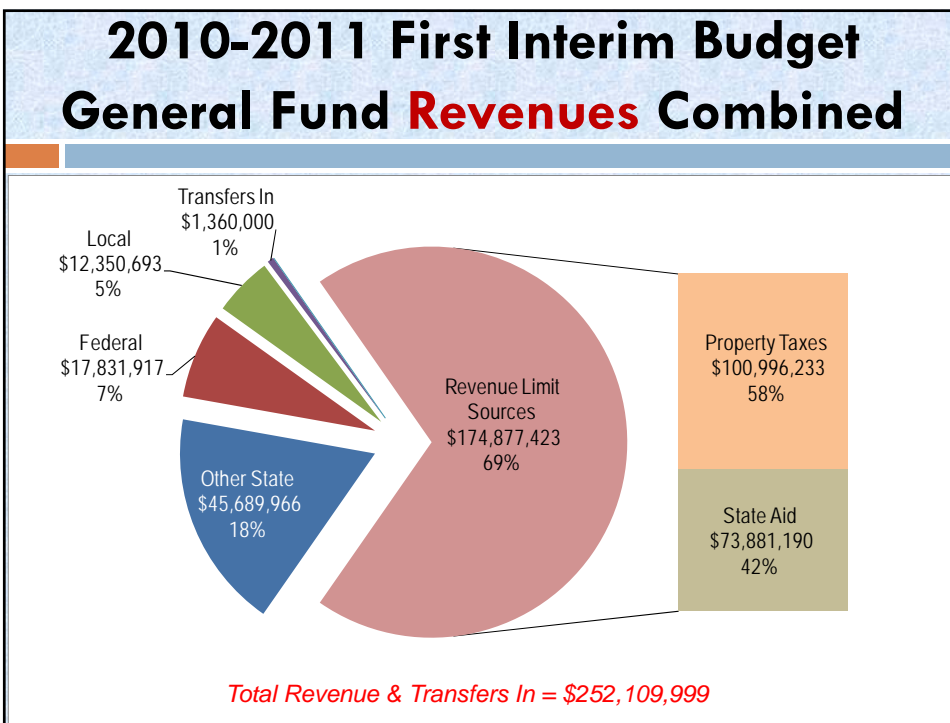


Poway Unified School District

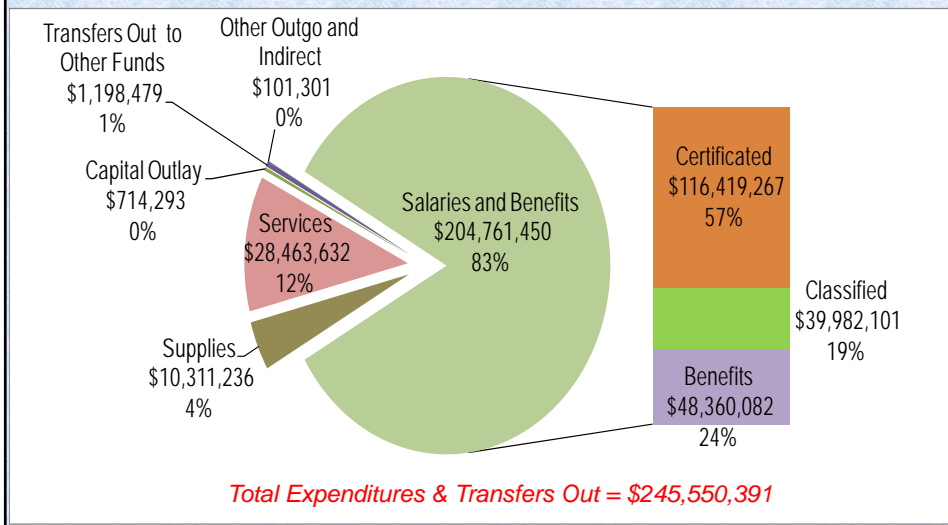
2010-2011 FIRST INTERIM BUDGET REPORT

DECEMBER 13, 2010

John P. Collins, Superintendent
Malliga Tholandi, Associate Superintendent



2010-2011 First Interim Budget General Fund **Expenditures** Combined



2010-2011 First Interim Budget Combined General Fund

Description (A) Revenues	Adopted Budget	First Interim Budget	Variance
Revenue Limit	\$164,783,860	\$174,877,423	\$10,093,563
Federal Revenues	10,337,445	17,831,917	7,494,472
Other State Revenues	44,620,672	45,689,966	1,069,294
Other Local Revenues	<u>7,141,492</u>	<u>12,350,693</u>	<u>5,209,201</u>
Total Revenues	\$226,883,469	\$250,749,999	\$23,866,530

2010-2011 First Interim Budget Combined General Fund

Description (B) Expenditures	Adopted Budget	First Interim Budget	Variance
Certificated Salaries	\$115,878,322	\$116,419,267	\$540,945
Classified Salaries	39,661,656	39,982,101	320,445
Employee Benefits	45,737,652	48,360,082	2,622,430
Books and Supplies	7,552,264	10,311,236	2,758,972
Contracted Services	29,419,667	28,463,632	(956,035)
Capital Outlay	145,089	714,293	569,204
Other Outgo	494,525	494,525	0
Direct/Indirect Costs	<u>(393,193)</u>	<u>(393,224)</u>	<u>(31)</u>
Total Expenditures	\$238,495,982	\$244,351,912	\$5,855,930

2010-2011 First Interim Budget Combined General Fund

Description	Adopted Budget	First Interim Budget	Variance
(A) Total Revenues	\$226,883,469	\$250,749,999	\$23,866,530
(B) Total Expenditures	<u>238,495,982</u>	<u>244,351,912</u>	<u>\$5,855,930</u>
(C) Excess Revenue Over Expenditures	(\$11,612,513)	\$6,398,087	\$18,010,600
(D) Other Financing Sources/Uses	<u>(245,295)</u>	<u>161,521</u>	<u>406,816</u>
(E) Net Increase/Decrease	(\$11,857,808)	\$6,559,608	\$18,417,416

2010-2011 First Interim Budget Combined General Fund

Description (F) Fund Balance	Adopted Budget	First Interim Budget	Variance
Beginning Balance	\$23,411,696	\$30,769,580	\$7,357,884
Net Increase/Decrease	<u>(\$11,857,808)</u>	<u>6,559,608</u>	<u>18,417,416</u>
Ending Balance	11,553,888	37,329,188	25,775,300

2010-2011 First Interim Budget Combined General Fund

Description (F) Reserves	Adopted Budget	First Interim Budget	Variance
Required Reserves	7,702,771	8,956,459	1,253,688
Carryover and Other Reserves	3,541,973	4,561,624	1,019,651
Set Aside – Revenue Limit Increase	0	8,101,548	8,101,548
Set Aside – Federal Jobs Bill	0	6,276,588	6,276,588
Set Aside – Increase in Beginning Balance (Unrestricted General Fund)	<u>0</u>	<u>6,405,613</u>	<u>6,405,613</u>
Unappropriated Fund Balance	\$309,144	\$3,027,356	\$2,718,212

2011-2012 Projected Budget Combined General Fund

(A) Revenue	\$241,129,702
(B) Expenditures	247,366,340
(C) Excess of Revenue over Expenditures	(6,236,638)
(D) Other Financing Sources/Uses	(1,367,871)
(E) Net Increase/Decrease (Deficit)	(\$7,604,510)

2012-2013 Projected Budget Combined General Fund

(A) Revenue	\$249,675,699
(B) Expenditures <u>after</u> cuts	241,095,678
Expenditures <u>before</u> cuts	268,095,678
Proposed Reductions	(27,000,000)
(C) Excess of Revenue over Expenditures	8,580,022
(D) Other Financing Sources/Uses	(1,292,745)
(E) Net Increase/Decrease	7,287,277

Next Steps

January 2011	Governor's projected budget for 2011-2012
January – February 2011	Enrollment projection, staffing, budget planning & building
March 2011	2010-2011 Second Interim budget received & adopted by the Board of Education
May 2011	Governor's Revised 2011-2012 Budget
June 20, 2011	2011-2012 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

