



# East Side Union High School District

2012-13 Unaudited Actual

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# Background

- ▶ The District is required by law to close its books for the 2012–13 fiscal year by September 15, 2013, and to submit the financial statements to the Santa Clara County Office of Education (SCCOE)
- ▶ After review, the SCCOE will forward the financials to the State

# 2012-13 Revenues (Combined)

## Estimated Actual vs. Unaudited Actual

<b>Revenue Sources</b>	<b>Estimated Actual 2012-13</b>	<b>Unaudited Actual 2012-13</b>	<b>Difference</b>
Revenue Limit	\$139.3 Mil.	\$139.2 Mil.	(\$ 97,902)
Federal Revenue	\$11.2 Mil.	\$ 11.3 Mil.	\$ 95,446
State Revenue	\$31.4 Mil.	\$ 32 Mil.	\$ 581,505
Local Revenue	\$11.8 Mil.	\$ 13.8 Mil.	\$ 1,996,042
Contributions and other Transfers	\$2 Mil.	\$1 Mil.	(\$ 1,000,000)
<b>Total Revenues</b>	<b>\$195.9 Mil.</b>	<b>\$197.4 Mil.</b>	<b>\$ 1,575,091</b>

Overall, revenues increased by \$1.57 mil. for FY 2012-13

# Revenue Reconciliation

## (Estimated Actual vs. Unaudited Actual Variance)

- ▶ **Revenue Limit** – No significant variance
- ▶ **Federal Revenue** - No significant variance
- ▶ **State Revenues – Increase \$581K**

June State P-2 Revenue Apportionment Recertification:

- Core & Remedial Hourly Supplemental Revenue higher than est.
- ▶ **Local Revenues - \$1.99 mil.**
  - Use of Facilities and Lease Rentals increase by \$320K
  - Other Unrestricted Local Income increase by \$244K
  - Site Clearing Accounts \$575K for AP Testing
  - Adjust local deferred income \$440K for one time expense
  - SELPA Special Education \$234K
  - Other miscellaneous local income adjustment \$183K
- ▶ **Other Transfers and Sources – (\$1.0 mil.)**
  - Cancel Transfer From OPEB (Fund 20) Contribution

**Total Revenues Increased \$ 1.57 million**

# 2011-12 Expenditures (Combined)

## Estimated Actual vs. Unaudited Actual

<b>Object</b>	<b>Estimated Actual 2011-12</b>	<b>Unaudited Actual 2011-12</b>	<b>Difference</b>
<b>Certificated Salaries</b>	\$96,211,654	\$996,531,129	\$ 319,475
<b>Classified Salaries</b>	\$23,927,806	\$23,803,280	(\$ 124,526)
<b>Employee Benefits</b>	\$52,403,395	\$52,349,383	(\$ 54,012)
<b>Books and Supplies</b>	\$ 4,160,7436	\$ 4,661,037	\$ 500,601
<b>Operation &amp; Contracted Services</b>	\$16,061,628	\$15,578,360	(\$ 483,268)
<b>Capital Outlay</b>	\$ 54,130	\$ 93,183	\$ 39,053
<b>Other Outgo</b>	\$ 444,034	\$ 474,421	\$ 30,387
<b>Direct Sup./Ind.</b>	(\$ 500,067)	(\$ 501,968)	(\$ 1,901)
<b>Debt Services</b>	\$ 3,763,864	\$ 1,944,103	(\$ 1,819,761)
<b>Total General Fund Expenses</b>	<b>\$ 196,526,880</b>	<b>\$ 194,932,928</b>	<b>(\$ 1,593,952)</b>

Overall, Expenses declined by \$1.59 mil. for FY 2012-13

# Expenditure Reconciliation

## (Estimated Actual vs. Unaudited Actual Variance)

- ▶ **Certificated Salaries** – Increase \$319K  
(Mainly Adj. Salary Projections and Cert. Extra Time)
- ▶ **Classified Salaries & Benefits** - No Significant Variance
- ▶ **Books and Supplies** – Increase \$500K  
(Mainly for Clearing Accounts, AP Testing)
- ▶ **Operating and Contracted Services** – Decrease (\$483 K)  
(Mainly E-Rate & Other Operational Cost Savings)
- ▶ **Capital Outlay & Other Outgo** – No Significant Variances
- ▶ **Debt Services** – Decrease (\$1.8 mil.)  
(Mainly due to Solar Loan Payoff)

**Total Expenditures Decreased (\$1.59 Mil.)**

# 2012-13 Fund Balance (Combined)

## Estimated Actual vs. Unaudited Actual

	<b>Estimated Actual</b>	<b>Unaudited Actual</b>	<b>Difference</b>
<b>Revenue</b>	\$195,903,986	\$197,479,077	\$1,575,091
<b>Expenditures</b>	\$196,526,880	\$194,932,928	(\$1,593,952)
<b>Net Increase/(Decrease) to Fund Balance</b>	(\$622,894)	\$ 2,546,150	\$ 3,169,044
<b>Other Sources/Uses</b>	(\$ 100,000)	(\$ 738,165)	(\$ 638,165)
<b>Beginning Balance</b>	\$ 27,424,972	\$27,424,972	\$ 0
<b>Prior-Year Stores Adj.</b>	\$ 0	(\$2,548)	(\$ 2,548)
<b>Ending Balance Before Reserve Adjustments</b>	<b>\$ 26,149,663</b>	<b>\$ 28,677,994</b>	<b>\$ 2,528,331</b>
<b>Cash &amp; Stores</b>	\$ 179,638	\$ 182,186	\$ 2,548
<b>Site Clearing Account Carry-over Revolving</b>	\$ 0	(\$ 604,590)	(\$ 604,590)
<b>General Reserve (Fund 17)</b>	\$12,157,399	\$12,155,158	\$ (2,241)
<b>Ending Bal. plus Gen Res.</b>	<b>\$38,486,700</b>	<b>\$40,410,748</b>	<b>\$1,924,048</b>

# Reserves – Components of the Ending Fund Balance

Components	Estimated Actual	Unaudited Actual
<b>Ending Balance plus Gen Reserve</b>	\$38,486,700	\$40,410,748
Revolving Cash	\$2,500	\$2,500
Stores	\$177,138	\$179,686
Legally Restricted Balance	\$3,028,486	\$2,858,216
Designated Reserves – (Site Clearing & Carryover)	\$ 0	\$604,590
Designated General Reserve – Fund 17 @ 6%	\$12,157,399	\$12,155,158
Other Designated Reserves – Vacation Accrual, Budget Balancing & Fiscal Uncertainty	\$23,121,177	\$24,610,598
<b>District Reserve</b>	<b>18%</b>	<b>19.2%</b>



# OTHER FUNDS/Child Nutrition Fund 61

Categories	2012/13 Estimated Actual	2012/13 Unaudited Actual	Variance
Revenues	\$5,899,136	\$5,933,183	\$34,047
Expenditures	\$5,868,530	\$6,115,427	\$246,897
Net Increase (Decrease) to Fund Balance	\$30,606	(\$182,244)	(\$212,850)
Beginning Balance	\$543,537	\$543,537	
Net Change	\$30,606	(\$182,244)	(\$212,850)
Ending Balance	\$574,143	\$361,293	(\$212,850)

**No Major Changes in Other Funds Projected**

# Next Steps

- ▶ The District's External Auditor will review and confirm the 2012–13 unaudited actual and present a final audit report to the Board on or before January 2013;
- ▶ The First Interim Report will be presented to the board in December 2013 detailing year-to-date activity thru October 31 and fiscal projections.

# Questions or Comments