

# **Poway Unified School District**



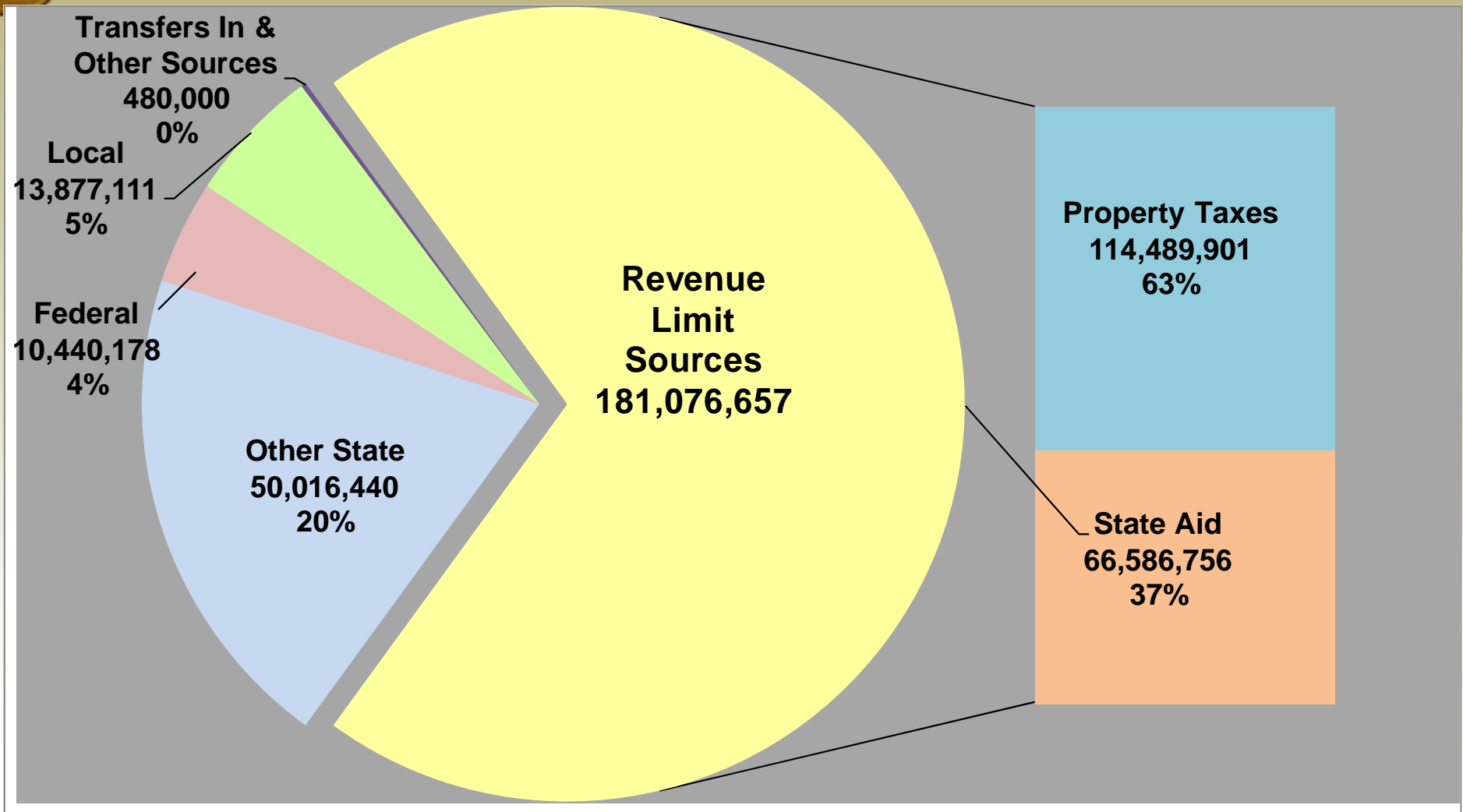
## **2012-2013 Second Interim Budget Report**

**March 11, 2013**

**Malliga Tholandi, Associate Superintendent**

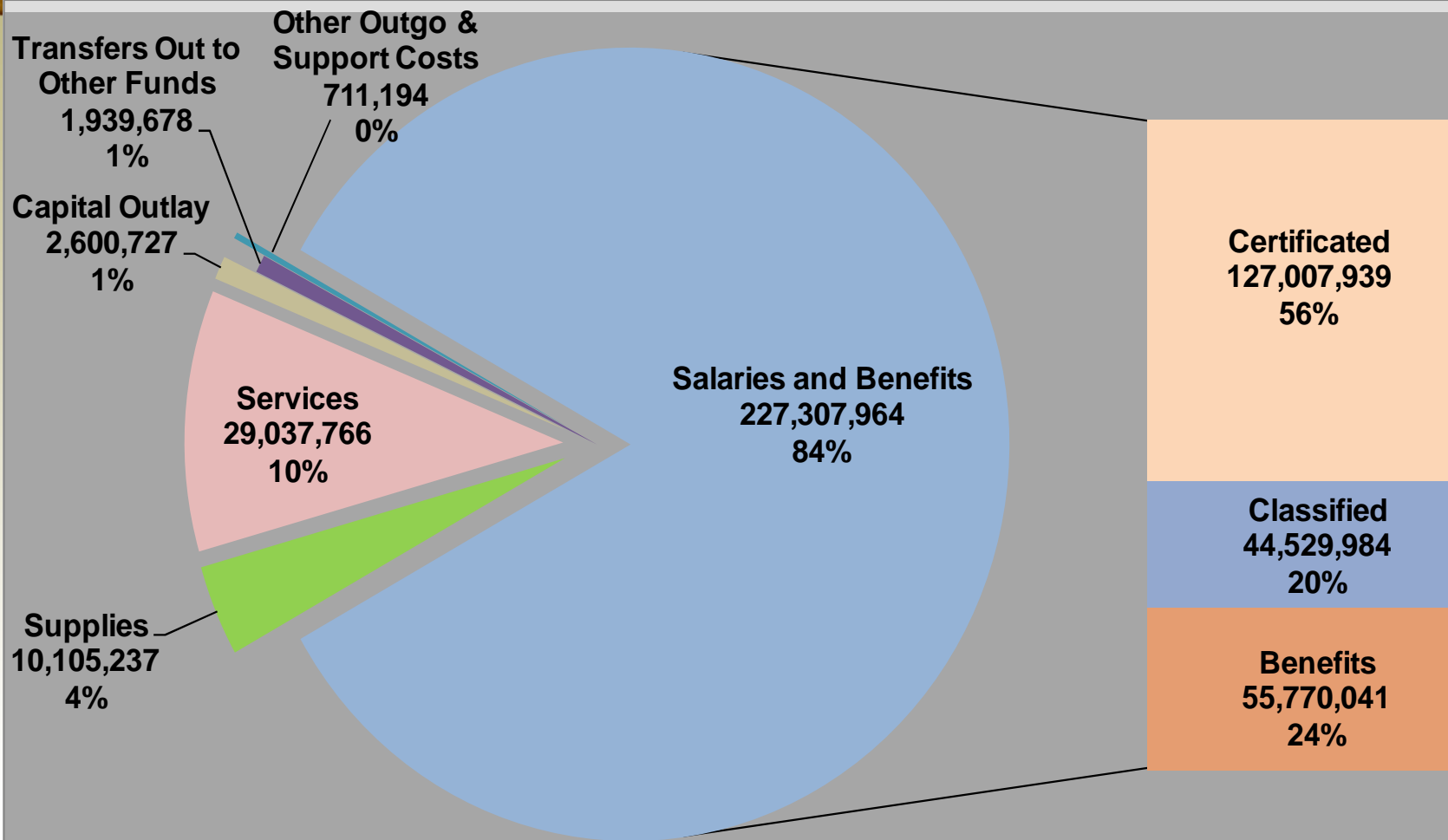


# 2012-2013 Second Interim Revenue Budget General Fund Combined



Total Revenue, Transfers In & Other Sources = \$255,890,386

# 2012-2013 Second Interim Expenditure Budget General Fund Combined



*Total Expenditures & Transfers Out = \$271,702,567*



# 2012-2013 Second Interim Budget Combined General Fund

<b>Description (A) Revenues</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Variance</b>
Revenue Limit	\$180,553,990	\$181,076,657	\$522,667
Federal Revenues	10,304,450	10,440,178	135,728
Other State Revenues	50,010,673	50,016,440	5,767
Other Local Revenues	13,753,123	13,877,111	123,988
<b>Total Revenues</b>	<b>\$254,622,236</b>	<b>\$255,410,386</b>	<b>\$788,150</b>



# 2012-2013 Second Interim Budget Combined General Fund

<b>Description (B) Expenditures</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Variance</b>
Certificated Salaries	\$128,172,200	\$127,007,939	(\$1,164,261)
Classified Salaries	45,199,199	44,529,984	(669,215)
Employee Benefits	56,157,151	55,770,041	(387,110)
Books and Supplies	9,743,960	10,105,237	361,277
Contracted Services	29,197,360	29,037,766	(159,594)
Capital Outlay	2,630,356	2,600,727	(29,629)
Other Outgo	1,090,527	1,092,584	2,057
Direct /Indirect Costs	(375,134)	(381,390)	(6,256)
<b>Total Expenditures</b>	<b>\$271,815,619</b>	<b>\$269,762,888</b>	<b>(\$2,052,731)</b>



# 2012-2013 Second Interim Budget Combined General Fund

Description	First Interim	Second Interim	Variance
Total Revenue (A)	\$254,622,236	\$255,410,386	\$788,150
Total Expenditures (B)	271,815,619	269,762,888	(\$2,052,731)
Excess Revenue Over Expenditures (C) (Deficit)	(17,193,383)	(14,352,502)	2,840,881
Other Sources/Uses (D)	(1,359,678)	(1,459,678)	(100,000)
Net Increase (E)	(\$18,553,061)	(\$15,812,180)	\$2,740,881



# 2012-2013 Second Interim Budget Combined General Fund

Description (F) Fund Balance	First Interim	Second Interim	Variance
Beginning Balance	\$55,109,980	\$55,109,980	\$0
Net Increase	(18,553,061)	(15,812,180)	2,740,881
Ending Balance	36,556,919	39,297,800	2,740,881

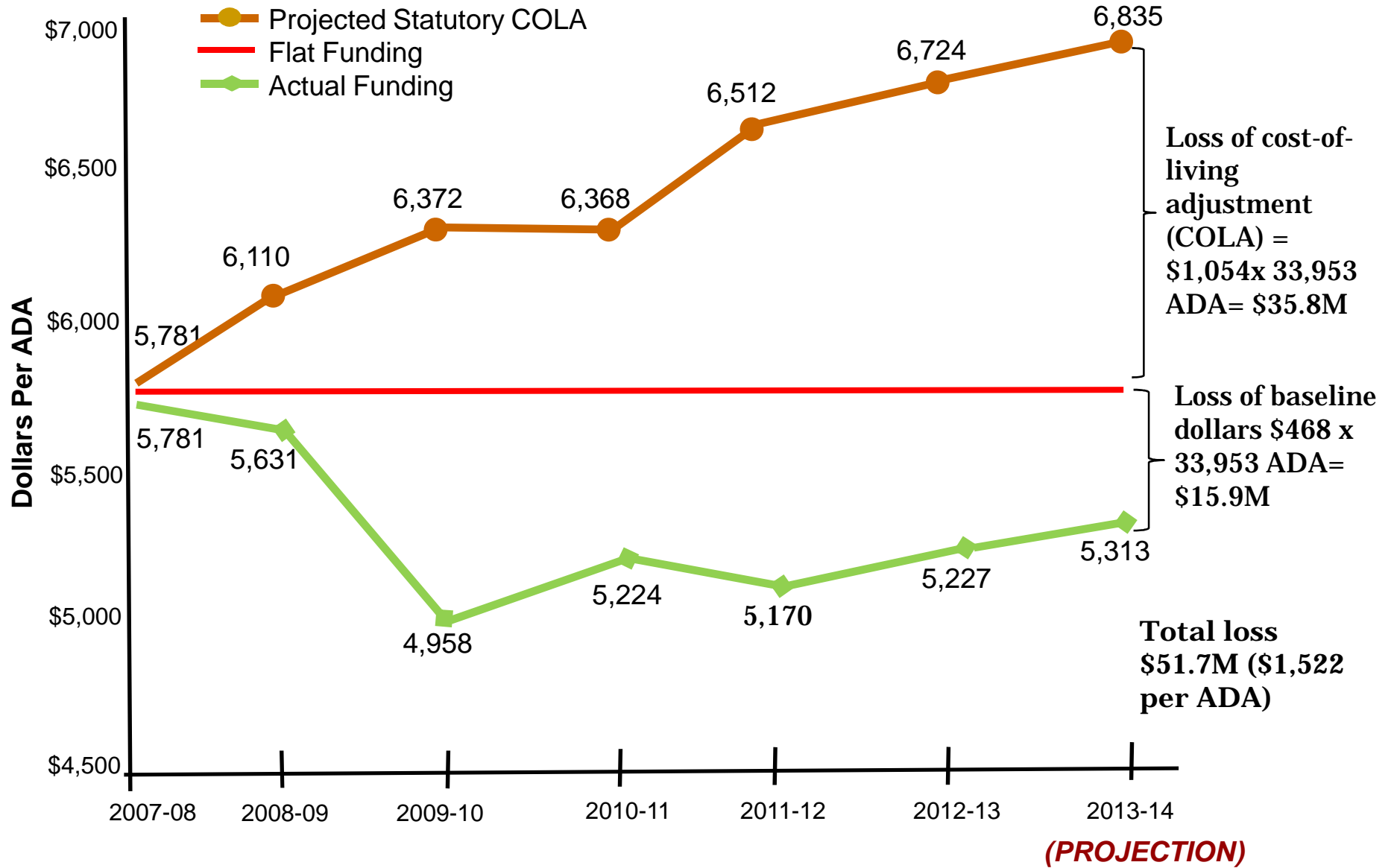


# 2012-2013 Second Interim Budget Combined General Fund

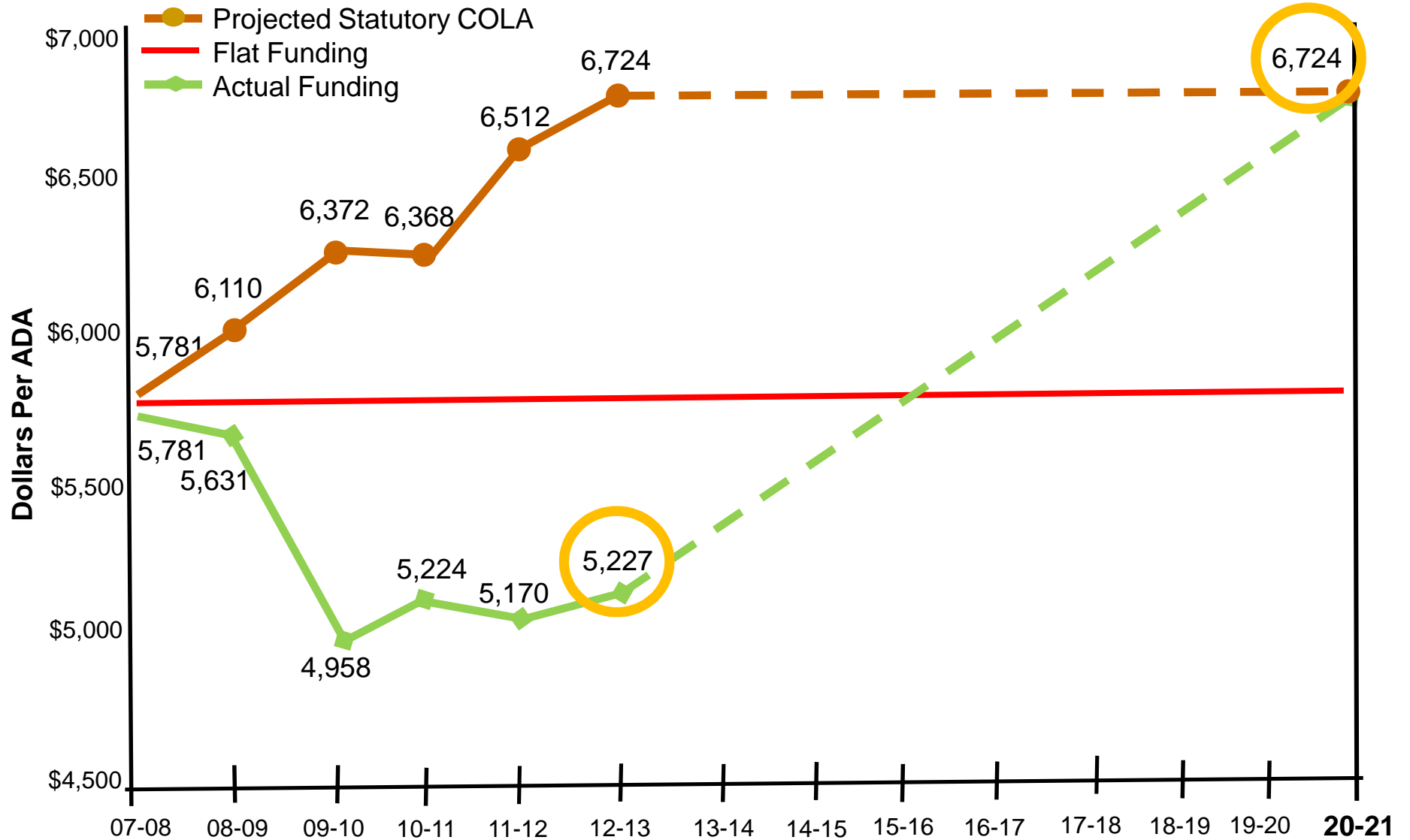
Description (F) Reserves	First Interim	Second Interim	Variance
Required Reserves	\$4,904,561	\$4,763,616	(\$140,945)
Carryover Reserves	\$3,000,000	\$4,500,000	\$1,500,000
Economic Uncertainties	\$5,473,106	\$5,434,051	(\$39,055)
Reserves from reversing Prop 30 cuts	14,892,091	14,892,091	0
Set Aside to Balance 2013- 2014	\$8,107,909	\$9,000,000	\$892,091
Unappropriated Fund Balance	\$179,252	\$708,042	\$528,790



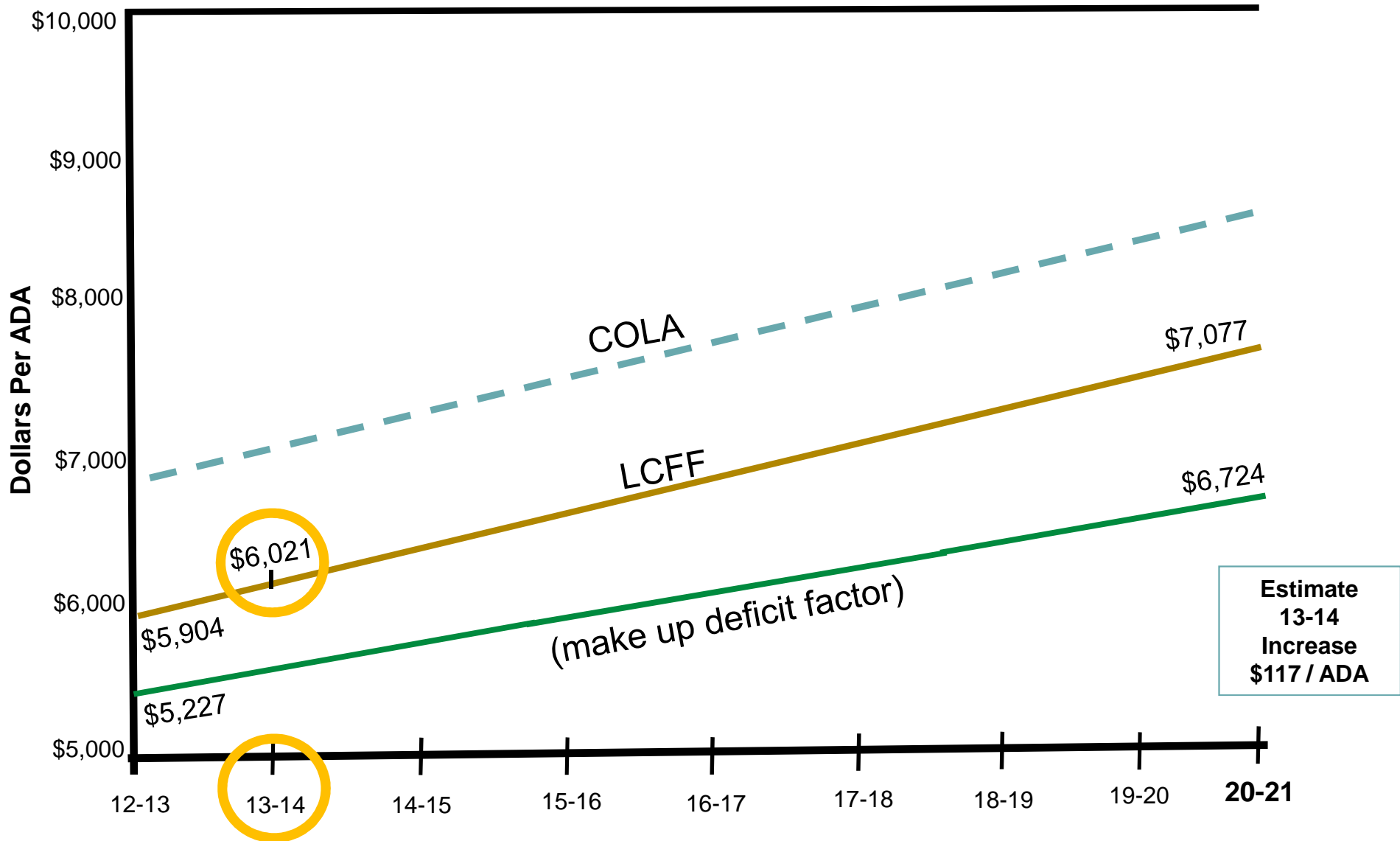
# Funding Per ADA for PUSD – Without LCFF



# Funding Per ADA for PUSD – With LCFF



# Funding Per ADA for PUSD – 7-Year Plan





# 2013-2014 District Budget

**ESTIMATES only at this time for  
2013-2014 increased revenue**

**LCFF**

**\$4.2 – \$6.2 million**



# 2013-2014 Projected Budget Combined General Fund

(A) Projected Revenue (with COLA - \$2.9M)	\$253,632,105
(B) Project Expenditures <u>Before</u> Cuts	\$270,349,008
Proposed reductions in 2013-2014	\$0
Expenditures <u>After</u> Cuts	\$270,349,008
(C) Excess of Revenues over Expenditures	(\$16,716,903)
(D) Other Financing Sources/Uses	(\$2,004,772)
(E) Net Increase/Decrease (Deficit)	(\$18,721,674)
(F) Projected Beginning Balance	\$39,297,800
Projected Ending Balance	\$20,576,125
Reserves	\$16,820,292
Unappropriated Fund Balance	\$3,755,833



# 2014-2015 Projected Budget Combined General Fund

(A) Projected Revenue (with COLA - \$4.0M)	\$263,423,578
(B) Projected Expenditures <u>Before</u> Cuts	\$284,959,481
Proposed Reductions in 2014-2015	(\$17,000,000)
Expenditures <u>After</u> Cuts	\$267,959,481
(C) Excess of Revenue over Expenditures	(\$4,535,903)
(D) Other Financing Sources/Uses	(\$1,889,772)
(E) Net Increase/Decrease	(\$6,425,674)
(F) Projected Beginning Balance	\$20,576,125
Projected Ending Balance	\$14,150,451
Reserves	\$13,170,201
Unappropriated Fund Balance	\$980,251



# Next Steps

<b>March – April 2013</b>	<b>District Budget Development Meetings for 2013-2014</b>
<b>May 2013</b>	<b>Governor's Revised 2013-2014 Budget</b>
<b>June 24, 2013</b>	<b>2013-2014 District budget presented for adoption by the Board of Education</b>



# **BOARD APPROVAL**

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





# Questions and/or Comments from the Governing Board

