



**Plumas Lake Elementary School District
2008-09 Unaudited Actuals**

September 8, 2009

Presented by Ajit Kang

Agenda

- ⊙ Executive Summary
- ⊙ Revenues, Expenditures and Changes in Fund Balance
 - General Fund
 - Cafeteria Account
 - Deferred Maintenance
 - Capital Facilities Fund
 - Capital Project Fund
 - Debt Service Fund
- ⊙ Schedule of Long-Term Liabilities
- ⊙ Looking Ahead

Executive Summary

◎ Unaudited Actuals

Financial data reflecting district's fiscal status at the end of the 2008-09 school year

Revenues and expenditures for the entire year as reported by the district prior to the annual audit

Must be approved by the Governing Board by September 15

Submitted to California Department of Education by local county office of education by October 15

Independent auditors validate the numbers and present audit report to Board in December

Executive Summary (continued)

⊙ Enrollment - 2008-09 California Basic Educational Data System (CBEDS)

- K-8: 980

- Charter: 14

- Prior year (07-08) combined K-8 and Charter was 1056 - decrease of 62 students

⊙ Assumptions

- Statutory COLA: 5.66%

- Increase of \$315 per average daily attendance (based on statewide average)- 5.22% COLA for Plumas Lake ESD

- Revenue Limit = \$6,347.36 per ADA

- Deficit: 7.839% (\$0.92161 per \$1.00)

- Categorical programs: (15.38%)

Executive Summary (continued)

- ⊙ **Principal Apportionment (P2)**

 - Average daily attendance (ADA) - used to calculate Revenue Limit

 - 2008-09 P2

 - K-8: 934.26

 - County Special Ed: 5.95

 - Charter: 12.23

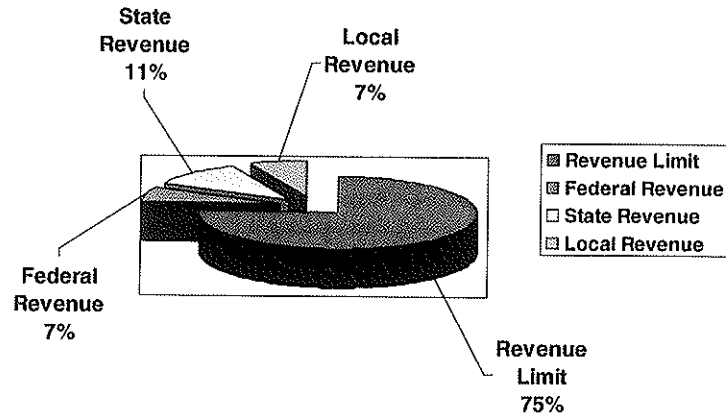
 - 2007-08 P2 K-8: 972.84 - can use prior year ADA for revenue limit calculations

- ⊙ **Deferred Maintenance State Apportionment** - state flexibility allowed us to offset contribution to Transportation - \$31,564
- ⊙ **Routine Restricted Maintenance** - flexibility to decrease to 1 percent (approx \$23K savings)
- ⊙ **Reserves for Economic Uncertainty** - 5 percent
- ⊙ **Certificates of Participation (COP)**
 - Obligation of General Fund if insufficient funds available in Fund 25 for debt service payment
 - Reserve for COP debt service payment - \$476,315
- ⊙ **Reserve for Charter ADA issue (pending appeal)** - \$186,511

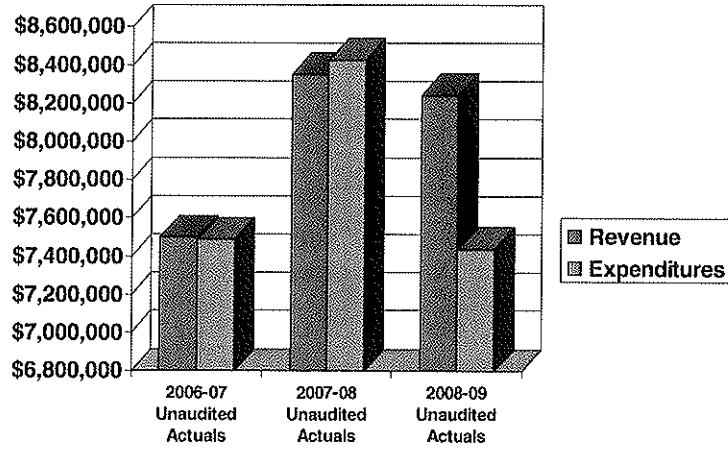
Fund 01: 2008-09 Revenue Sources

Revenue Source	Estimated Actuals Total Restricted and Unrestricted	2008-09 Unaudited Actuals			Variance
		Unrestricted	Restricted	Total Restricted and Unrestricted	
Revenue Limit Sources	\$6,078,466	\$ 6,229,872	\$ -	\$ 6,229,872	2.49%
Federal Sources	\$215,377		\$ 545,539	\$ 545,539	253.3%
State Sources	\$951,216	\$ 621,424	\$ 305,057	\$ 926,482	(2.6%)
Other Local Revenue	\$482,461	\$ 203,787	\$ 338,691	\$ 542,478	12.4%
Total Revenue	\$7,727,520	\$ 7,055,083	\$ 1,189,288	\$ 8,244,371	

2008-09 Revenue Sources



Revenue vs Expenditures



Fund 13: Cafeteria Fund

Category	Amount
Revenue	
Federal Revenue	\$205,908
State Revenue	\$18,790
Local Revenue	\$163,474
Total Revenue	\$388,172
Expenditures	
Classified Salaries	\$148,388
Benefits	\$56,276
Materials and supplies	\$194,321
Services and operating expenses	\$5,398
Transfer of Indirect/Direct Support Costs	\$20,057
Interfund Transfer In	\$29,975
Net Increase/ (Decrease) in Fund balance	(\$6,295)
Beginning Fund Balance	41,137
Ending Fund Balance	\$34,842

Fund 14: Deferred Maintenance

Category	Amount
Revenue	
Other State Revenue	\$31,564
Local Revenue	\$ 3,674
Total Revenue	\$35,238
Expenditures	
Materials and supplies	\$7,186
Services and operating expenses	\$8,185
Total Expenditures	\$15,371
Excess (deficiency) of Revenues over expenditures before other financing sources and uses	\$19,867
Other financing Sources/Uses	(\$31,564)
Net increase (decrease) in Fund Balance	(\$11,697)
Beginning Fund Balance	\$124,476
Ending Fund Balance	\$112,778

Fund 25: Capital Facilities Fund

Category	Amount
Revenue	
Local Revenue	\$447,424
Total Revenue	\$447,424
Expenditures	
Materials and supplies	\$113,06
Services and operating expenses	\$69,735
Capital Outlay	\$834,232
Other outgo (debt service principal and interest)	\$476,235
Excess (deficiency) of Revenues over expenditures before other financing sources and uses	(\$932,891)
Interfund Transfers In	\$499,903
Net Increase (decrease) in Fund Balance	(\$432,988)
Beginning Fund Balance	\$752,871
Ending Fund Balance	\$319,882

Fund 49: Capital Project Fund for Blended Component Units

Category	Amount
Revenue	
Local Revenue	\$1,073.47
Total Revenue	\$1,073.47
Expenditures	
Other outgo (debt service principal and interest)	
Excess (Deficiency) of Revenues over expenditures before other financing sources and uses	\$1,073.47
Other financing Sources/Uses	
Transfers In	\$475,891
Transfers Out	\$495,891
Net Increase (Decrease) in Fund Balance	(\$18,927)
Beginning Fund Balance	\$58,429
Ending Fund Balance	\$39,502

Fund 52: Debt Service Fund for Blended Component Units

Category	Amount
Revenue	
Local Revenue	\$717,273
Total Revenue	\$717,273
Expenditures	
Other outgo (debt service principal and interest)	\$519,322
Excess (Deficiency) of Revenues over expenditures before other financing sources and uses	\$197,951
Other financing sources/uses	\$518,119
Net Increase (decrease) in fund balance	(\$320,168)
Beginning Fund Balance	\$1,379,891
Ending Fund Balance	\$1,059,723

Schedule of Long-Term Liabilities

	Unaudited balance July 1, 2007	Audit Adj	Audited Balance July 1, 2007	Increases	Decreases	Ending Balance June 30, 2008	Amounts Due Within One Year
Certificates of Participation Payable	\$ 7,065,000		\$ 7,065,000		\$ 120,000	\$ 6,945,000	\$ 476,315
Other General Long-Term Debt	\$ 8,530,000		\$ 8,530,000		\$ 105,000	\$ 8,425,000	\$ 524,638
Governmental activities long- term liabilities	\$ 15,595,000		\$ 15,595,000		\$ 225,000	\$ 15,370,000	\$ 1,000,953

Looking ahead

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Statutory COLA - 4.25%

Deficit Factor - 18.621%

One-time revenue cut - \$246,004

Cash deferrals

Enrollment as of today - 1056:

Cobblestone: 266

Rio: 447

Riverside: 337

Charter: 6

QUESTIONS?