



**SAN MATEO
COUNTY
OFFICE OF
EDUCATION**

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SEP 24 2019

**Office of the
Superintendent**

September 25, 2019

Greg Land
President, Governing Board
San Mateo Union High School District
650 North Delaware Street
San Mateo, CA 94401

RE: Local Control Accountability Plan and Adopted Budget – Fiscal Year 2019-20

Dear Mr. Land:

The San Mateo County Office of Education (SMCOE) has completed its review of the District's Local Control Accountability Plan (LCAP) and Adopted Budget for the 2019-20 fiscal year pursuant to Education Codes 42127 and 52070.

A. LOCAL CONTROL ACCOUNTABILITY PLAN

The County Superintendent is required to approve the District's LCAP if the following criteria have been met:

- The LCAP adheres to the template adopted by the State Board of Education (EC 52064).
- The budget includes expenditures sufficient to implement the specific actions and strategies included in the LCAP.
- The LCAP adheres to the expenditure requirements for funds apportioned on the basis of the number and concentration of unduplicated pupils (EC 42238.02 and 42238.03)

The San Mateo County Superintendent of Schools has approved your Local Control Accountability Plan (LCAP) for the 2019-20 school year, pursuant to Education Code (EC) Section 52070.5(d). California Education Code requires the County Superintendent to review and approve the LCAP prior to the approval of the LEA's adopted budget per EC Section 1622(b)(1)(C). Your board-approved LCAP has been posted on the SMCOE website.

B. ADOPTED BUDGET

In accordance with Education Code Section 42127, the County Superintendent of Schools has examined the Adopted Budget of San Mateo Union High School District (the District) for fiscal year 2019-20 to determine if it complies with the Criteria and Standards adopted by the State Board of Education, allows the District to meet its financial obligations during the fiscal year, and is consistent with a financial plan that will allow the District to meet its multi-year financial commitments. The County Superintendent of Schools is also required to determine whether the Adopted Budget includes the expenditures necessary to implement the LCAP or annual update to the LCAP.

On the basis of the County Office review and analysis, the District's 2019-20 Adopted Budget meets the specified criteria and includes sufficient funds to support and implement the actions and services included in the Local Control Accountability Plan (LCAP) for the budget year.

The San Mateo County Office of Education approves San Mateo Union High School District's 2019-20 Adopted Budget with the following comments:

FINDINGS/COMMENTS:

General Fund Budget Summary

The 2019-20 Adopted Budget shows deficit spending in the General Fund of \$2.5 million. There is a projected increase in total General Fund revenues of \$2.3 million or 1.3% in comparison to the 2018-19 estimated actual revenues. The increase is primarily due to a projected 7.25% increase in property tax revenues which offsets a reduction in federal, state and local revenues. The budget reductions are primarily due to the elimination of various grants as well as 2018-19 carryover funding.

General Fund expenditures increased by approximately \$4.8 million or 2.9% compared to 2018-19 estimated expenditures. Salary and benefits expenditures are budgeted to increase by approximately \$10.6 million due mainly to salary increases of 4.44%. Books and supplies and other services are projected to decrease by \$5.5 million. Transfers out to other funds increased by \$300,000 but District projects a new transfer into the General Fund of \$500,000 from the Special Reserve Fund for Capital Outlay Projects (Fund 40). The new \$500,000 transfer to the General Fund is for mental health programs.

Below is a comparison of revenue and expenditure budgets in the General Fund for fiscal years 2018-19 and 2019-20:

	General Fund – Unrestricted/Restricted	2018-19 Estimated Actuals	2019-20 Adopted Budget	Difference
A.	Anticipated Revenues	\$171,552,375	\$173,864,574	\$2,312,199
B.	Proposed Expenditures	168,372,817	173,220,978	4,848,161
C.	Excess (Deficiency) of Expenditures over Revenues	3,179,558	643,596	(2,535,962)
D.	Other Sources/Uses and Transfers	(3,425,757)	(3,191,906)	233,851
E.	Total Increase (Decrease) in General Fund	(246,199)	(2,553,310)	(2,307,111)
F.	Ending Balance – Unrestricted/Restricted	22,544,621	19,991,311	(2,553,310)
G.	Ending Balance – Unrestricted only	22,544,621	19,991,311	(2,553,310)

The \$19.9 million unrestricted ending Fund Balance includes \$14.6 million in committed funds and \$55,000 in Non-spendable funds. The committed funds are for Basic Aid Reserves in which 4.5% and 3.8% of General Fund expenditures are set aside. This leaves the Reserve for Economic Uncertainties in the General Fund for fiscal year 2019-20 at \$5.3 million or 3% of the total General Fund expenditures.

Reserves in Excess of Minimum

Education Code 42127(a)(2)(B) requires the governing board of a school district provide, for public review and discussion at a public hearing, any amount in excess of the State-recommended minimum reserve for economic uncertainties. This includes the combined assigned and unassigned ending fund balances in General Fund (Fund 01) and Special Reserve Fund (Fund 17). The District is required to provide a statement of reasons to substantiate the need for the reserve in excess of the State-recommended level.

The District held a public hearing on June 6, 2019 and has provided the public an opportunity to review and discuss the components and reasons for the reserves. The District has zero projected balance in excess of reserves.

Cash Flow

The District submitted cash flow projections for 2019-20 and 2020-21 showing negative ending cash balances in September, October, and November for both fiscal years. The ending cash balance in both fiscal years is positive: \$24.4 million in 2019-20 and \$24.5 million in 2020-21.

As a Community Funded district, local property taxes are the main source of revenues. Property tax distributions usually occur in the months of December, April, and June. The District has a \$12.9 million TRAN (Tax and Revenue Anticipation Note) to smooth out its cash flow.

The County Superintendent urges the District to continue to implement best practices and regularly monitor its cash position to ensure the District meets its payroll and other monthly obligations on a timely basis.

Multi-Year Projections (MYP)

The multi-year projection is one of the most important tools in determining the District's financial position. In order to make multi-year projections, school districts rely on a variety of assumptions and sources of information available at the time of report preparation.

The MYP incorporates the following key assumptions:

Revenues:

- There is estimated projected 7.25% increase in property taxes for 2019-20, with a 6% increase per year for 2020-21 and 5% for 2021-22.
- Average daily attendance (ADA) is projected to increase by 202 for the budget year and subsequent two fiscal years by an average of 310 ADA. Federal revenues are flat funded until actual awards become known.
- State revenues decrease due to reductions in one-time funding revenue.
- Local revenues remain relatively flat between the current budget year and 2021-22.
- Transfer in to Fund 01 from Fund 40 of \$500,000 in 2019-20 for mental health programs is eliminated for 2020-21 and 2021-22.

Expenditures:

- Negotiations for 2019-20 are not settled yet, but the budgeted salaries and benefits include anticipated increases in salary and benefits costs across all three budget years associated with:
 - 4.44% salary schedule increase (certificated and classified) in 2019-20 and 2% increases for the next two subsequent years.
 - Decrease of 2.0 FTE for innovation sections and professional development is implemented in 2020-21 as the positions are considered one time in 2019-20.
 - Step and Column increase of 1.25%
 - Associated benefits from salary increases and increases in employer pension contributions are added.

- The 2019-20 State Budget is buying down CalSTRS and CalPERS employer contributions. Below are the employer pension contributions for CalSTRS and CalPERS based on the 2019-20 State Budget compared to the District rates used for Adopted Budget:

Employer Contributions	2019-20	2020-21	2021-22
CalSTRS – State Budget	17.10%	18.40%	18.10%
CalSTRS – District Budget	16.70%	18.10%	17.80%
CalPERS – State Budget	19.721%	22.70%	24.60%
CalPERS – District Budget	20.733%	23.6%	24.9%

- Non-Personnel budget assumptions include the following:
 - The books and supplies budget decreased by \$600,000 or 10.36% in fiscal year 2020-21 and remains flat in 2021-22.
 - Other services are decreased by \$300,000 or 2.5% in 2020-21 and are projected to increase by 1.33% in 2021-22.
 - Transfers out are decreased by \$250,000 or 6.75% in 2020-21 and are projected to increase by 2% in 2021-22.

The chart below shows the reserve levels and projected ending balance in the Unrestricted General Fund for the budget year and subsequent two fiscal years:

Unrestricted General Fund	2019-20	2020-21	2021-22
Estimated Beginning Balance	\$22,544,621	\$19,991,311	\$20,153,921
Revenues & Other Financing Sources	130,467,758	136,449,030	142,495,224
Expenditures & Other Financing Uses	133,021,068	136,286,420	139,675,067
Net increase (Decrease)	(2,553,310)	162,610	2,820,157
Projected General Fund Ending Balance	\$19,991,311	\$20,153,921	\$22,974,078
<i>Available Reserves Percentage Per MYP*</i>	<i>3.00%</i>	<i>3.00%</i>	<i>3.00%</i>

*This includes the 3% State-recommended minimum reserve for economic uncertainties.

Local Control Accountability Plan (LCAP)

The District is reminded to continue to maintain sufficient funds in its budget for the current and subsequent two fiscal years to support all actions and services included in the District's LCAP.

Salary Negotiations

The District has not settled negotiations with its certificated and classified bargaining units for the 2019-20 fiscal year.

In accordance with Government Code 3547.5 and Assembly Bill 2756, the District must provide the County Office of Education with an analysis of cost and impact on operating budget of any proposed salary settlement. The District is also required to submit the following documents reflecting the financial impact:

- 1) Disclosure of Collective Bargaining Agreement ten (10) days before the Governing Board takes action on any tentative collective bargaining agreement (requires the signatures of the Superintendent and the Chief Business Official).
- 2) Multi-year spreadsheet (reflecting current and two subsequent fiscal years).
- 3) Budget revisions (if necessary, must be posted to the financial system prior to processing a salary settlement on the payroll system).

The County Superintendent encourages school districts to be cautious in their negotiations and to conduct thorough pre-settlement analysis of any proposed collective bargaining agreement to protect from cost increases beyond the scope of bargaining. Increases in CalSTRS and CalPERS contributions must also be considered to ensure affordability of proposed settlements.

CHARTER SCHOOL

The District is the authorizing agency for Design Tech High School. As the authorizing agency, the District maintains fiscal oversight responsibilities, particularly in the key area of accounting, attendance reporting, budgeting, and payroll.

The chart below shows the reserve levels and projected ending balance in the General Fund for the budget year and subsequent two fiscal years for Design Tech:

Design Tech High School General Fund – Unrestricted/Restricted	2019-20	2020-21	2021-22
Estimated Beginning Balance	\$2,051,491	\$2,031,747	\$2,118,979
Revenues & Other Financing Sources	6,777,725	6,803,880	6,958,086
Expenditures & Other Financing Uses	6,797,469	6,716,648	6,888,405
Net increase (Decrease)	(19,743)	87,232	69,681
Projected General Fund Ending Balance	\$2,031,747	\$2,118,979	\$2,188,661
<i>Available Reserves Percentage</i>	<i>29.8%</i>	<i>31.5%</i>	<i>31.7%</i>

The District needs to carefully review the charter school LCAPs for 2019-20 through 2021-22 and monitor its budget to ensure that sufficient funds are maintained to support all goals, actions, and services included in the LCAP.

Should any circumstances arise related to the charter school that would negatively impact the financial condition of the District, please notify the County Office of Education as soon as possible.

Other Funds

The District maintains positive balances for all funds. Below is a summary of revenues, expenditures, and fund balances for other District funds shown in the 2019-20 Adopted Budget reports:

District Funds	Estimated Beginning Balance	Revenues	Expenditures	Other Sources (Uses)	2019-20 Projected Ending Balance
11 Adult Education	\$6,571,908	\$5,548,261	\$5,574,769	\$0	\$6,545,400
13 Cafeteria	242,190	1,997,448	2,327,023	525,000	437,615
14 Deferred Maintenance	2,138,035	47,000	0	0	2,185,035
17 Special Reserve – Other	3,376,082	0	0	0	3,316,082
19 Foundation Special Reserve	3,124	91,743	91,743	0	3,123
21 Building	74,794,595	1,966,403	28,888,622	2,921,906	50,794,282
25 Capital Facilities	6,884,898	1,048,000	0	0	7,932,899
40 Special Reserve – Capital Projects	3,933,508	70,000	0	(250,000)	3,753,508

The Adult Education Fund (Fund 11) was running a \$524,000 deficit in the 2018-19 Estimated Actuals. However, deficit spending has dropped to \$26,000 or by 94.9% in the 2019-20 Adopted Budget. The change in deficit spending was caused by revenues increasing by \$100,000 mainly due to the State's new funding formula for Adult School and expenditures decreasing by \$400,000 mainly in books and supplies and other services.

The Cafeteria Fund (Fund 13) transferred in \$125,000 more from the General Fund going from \$400,000 to \$525,000 in 2019-20. The transfer projects to offset deficit spending resulting in a net increase of \$195,000 to the fund balance.

Unlike the prior year, zero expenditures are budgeted for the Deferred Maintenance Fund (Fund 14) and Capital Facilities Fund (Fund 25). Fund 14 spent \$603,000 on other services and Fund 25 spent \$1 million on other services and capital outlay in 2018-19. Currently, there are no plans for new maintenance or facility projects.

The Building Fund (Fund 21) has a \$6.2 million or 27.6% increase in expenditures mainly due to capital outlay expenses for facility and capital projects.

Special Reserve Fund for Capital Outlay Projects (Fund 40) has a new transfer out to the General Fund for mental health programs.

There are no other significant changes in the District's other funds compared to the 2018-19 Estimated Actuals.

GENERAL COMMENTS:

Public Disclosure of Voter and Non-voter-Approved Debt

Districts are reminded to review the requirements for public disclosure of voter and non-voter-approved debt. Voter-approved debts include General Obligation Bonds and Capital Appreciation Bonds. Non-voter-approved debts include Certificates of Participation (COPs), Tax Revenue Anticipation Notes (TRANS), Bond Anticipation Notes (BANs), revenue bonds or any other debt instruments not requiring voter approval.

In accordance with AB2197, Education Code Sections 17150, 42133.5 and 17150.1, thirty (30) days prior to the District Governing Board's approval, all districts, regardless of certification status, are required to submit to the County Superintendent of Schools and the County Auditor the following information (as applicable):

- 1) Repayment schedule for debt obligation.
- 2) Evidence of the district's ability to repay the obligation.
- 3) Disclosure of General Obligation Bonds (GOBs) and Capital Appreciation Bond (CABs) Refinancing.

The County Superintendent of Schools and the County Auditor may comment publicly within 15 days of receipt of the information.

The 30-day advance notice will require careful planning by the school district in order to comply with the disclosure requirements. The use of debt proceeds is detailed under Education Code 42133.5, which prohibits school districts from using the proceeds from specific debt instruments for general operating purposes.

Fiscal Distress Notification

In compliance with Assembly Bill 2756, districts are required to submit to the County Superintendent of Schools any study, report, evaluation or audit that was commissioned by the district, the Superintendent of Public Instruction or State control agencies that shows evidence of fiscal distress under the Standards and Criteria adopted in Section 33127, or any report on the school district by the County Office, Fiscal Crisis and Management Assistance Team or any regional team created pursuant to subdivision (1) of Section 42127.8. The

County Superintendent is required, in turn, to consider the findings of such report(s) in the analysis of the district's financial status (Reference: Education Code Section 42127.6).

FCMAT Oversight

The 2018-19 Budget Act has strengthened FCMAT's oversight responsibilities by offering more proactive services to fiscally distressed school districts. FCMAT can now automatically engage if the district has a disapproved budget, negative interim report certification, three consecutive qualified interim report certifications, downgraded interim certification by the county superintendent, or given a "Lack of going concern" designation. Once engaged, FCMAT will coordinate with the County Superintendent to perform a fiscal health risk analysis and other oversight activities.

BUDGET RECOMMENDATIONS:

Recessions are cyclical and California is on target for the next recession as we reach ten years of historic economic recovery. Consequently, it is critical for school districts to maintain healthy reserves for future contingencies due to California's volatile economy. California Basic Aid districts, that have additional funding from excess property taxes, are cautioned to exercise fiscal prudence as operational costs may increase faster than revenues. It is important to manage fund balances and financial resources to maintain fiscal solvency and stability.

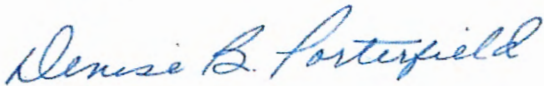
Districts are advised to closely monitor changes in average daily attendance (ADA) and unduplicated pupil percentage (UPP) - especially LCFF funded districts. ADA and UPP are heavily weighted factors in the LCFF calculation.

Enclosed is a summary of the District's financial profile. Also enclosed is a historical spreadsheet that shows actual and estimated General Fund revenues, expenditures, and fund balances. The District may find this document useful in analyzing fiscal trends.

We want to express our appreciation to the Board and district staff for the work that went into the development of this year's LCAP and Budget. The County Superintendent and staff will continue to provide technical and coaching assistance in the monitoring and development of the District's budget and LCAP.

Please be sure to contact us if you have any questions about our review of your district's LCAP or budget.

Sincerely,



Denise Porterfield
Deputy Superintendent, Business Services
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650-802-5511



Jennifer Frentress, Ed.D
Associate Superintendent, Instructional Services
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Enclosures

c:

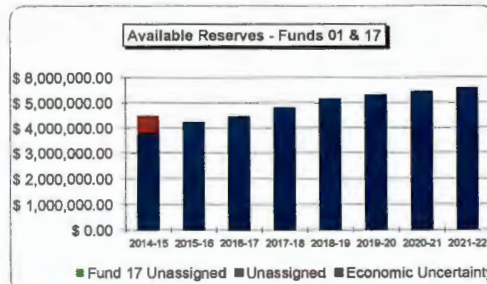
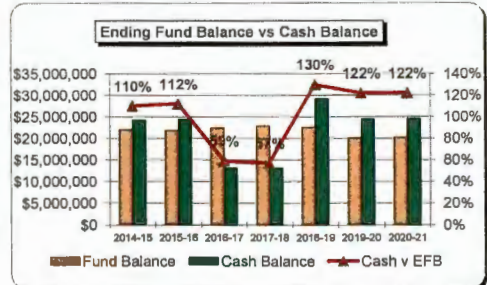
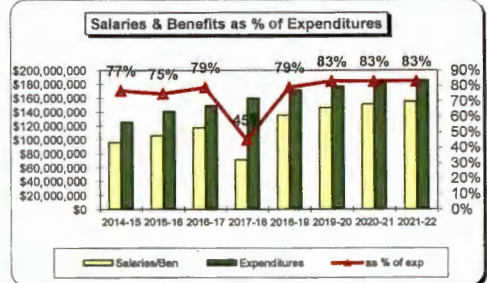
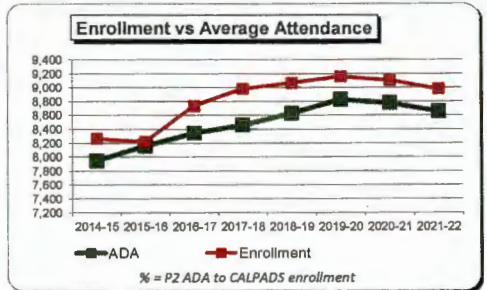
Dr. Kevin Skelly, Superintendent, San Mateo UHSD
Elizabeth McManus, Deputy Superintendent Business Services, San Mateo UHSD
Nancy Magee, San Mateo County Superintendent of Schools, SMCOE
Wendy Richard, Administrator, District Business Services, SMCOE

**San Mateo Union High School District
FINANCIAL PROFILE
FY 2019-20 Adopted Budget**

GENERAL FUND	Object Code	2015-16 Actuals	2016-17 Actuals	2017-18 Actuals	2018-19 Estimated Actuals	2019-20 Adopted Budget	2020-21 Projection	2021-22 Projection
REVENUES								
Revenue Limit/LCFF Sources	8010-8099	120,851,140	130,593,649	140,020,947	148,403,367	156,400,181	164,748,922	172,101,162
Federal Revenue	8100-8299	2,505,830	2,584,485	2,778,826	3,190,140	2,787,821	2,787,821	2,787,821
Other State Revenue	8300-8599	11,569,867	9,815,248	9,966,094	11,010,417	9,092,559	8,608,366	8,623,578
Other Local Revenue	8800-8799	5,986,772	6,495,855	7,974,737	8,948,451	5,584,013	5,611,864	5,829,938
Total Revenues		\$140,913,409	\$149,489,215	\$160,740,604	\$171,552,375	\$173,864,674	\$181,766,973	\$189,142,499
EXPENDITURES								
Certificated Salaries	1000-1999	55,944,002	59,636,214	62,337,301	65,610,918	69,675,958	71,384,170	73,623,045
Classified Salaries	2000-2999	22,237,346	25,541,967	26,891,382	29,149,548	30,851,658	31,568,973	32,398,914
Employee Benefits	3000-3999	28,296,053	32,679,247	36,395,980	40,618,442	45,517,935	48,250,030	49,261,751
Books & Supplies	4000-4999	7,947,310	7,157,738	8,133,547	9,194,060	6,508,899	5,943,865	5,941,580
Svcs & Oth Oper Exp	5000-5999	18,733,455	16,403,753	16,923,557	18,476,513	15,545,183	15,520,083	15,712,948
Capital Outlay	6000-6999	523,403	538,158	238,954	1,100,745	550,000	550,000	550,000
Other Outgo (excluding Transfers of Indirect/Direct Support Cost)	7100-7299							
Direct Support/Indirect Cost 73xx	7400-7499	3,917,124	3,577,830	4,106,865	4,309,790	4,691,384	5,050,035	5,437,027
Total Expenditures	7300-7399	\$137,609,838	\$145,438,739	\$154,916,287	\$168,372,815	\$173,220,978	\$178,147,156	\$182,805,263
REVENUES LESS EXPENDITURES		\$3,403,571	\$4,050,476	\$5,824,317	\$3,179,560	\$643,696	\$3,609,817	\$6,337,236
OTHER SOURCES AND USES								
Interfund Transfers In	8900-8929	\$0	\$0	\$0	\$0	\$500,000	\$0	\$0
Interfund Transfers Out	7600-7629	\$3,590,014	\$3,425,000	\$5,373,855	\$3,425,757	\$3,696,906	\$3,447,207	\$3,517,079
Other Sources	8930-8979	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses	7630-7699	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contrib to Restr Prog	8980-8999	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES		(\$3,590,014)	(\$3,425,000)	(\$5,373,855)	(\$3,425,757)	(\$3,196,906)	(\$3,447,207)	(\$3,517,079)
CHANGE IN FUND BALANCE		(\$186,443)	\$625,476	\$450,462	(\$246,197)	(\$2,553,310)	\$162,610	\$2,820,157
Beginning Fund Balance								
a) As of July 1 - Unaudited (F1c)	9791	21,901,325	21,714,882	22,340,358	22,790,820	22,544,623	19,991,313	20,153,923
b) Aud Adj/Restatements (F1d)	9793-9795	0	0	0	0	0	0	0
ENDING FUND BALANCE, June 30		\$21,714,882	\$22,340,358	\$22,790,820	\$22,544,623	\$19,991,313	\$20,153,923	\$22,974,080
COMPONENTS OF ENDING FUND BALANCE								
a) Nonspendable								
Revolving Cash	9711	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Stores	9712	\$35,881	\$49,202	\$46,569	\$35,000	\$35,000	\$35,000	\$35,000
Prepaid Expenditures	9713		\$685,183	\$785,508				
All Others	9719							
b) Restricted								
Stabilization Arrangements	9750	2,170,793	\$1,632,110	\$1,525,149				
c) Committed								
Other Commitments		15,255,233	\$15,487,950	\$15,824,890	\$17,335,664	\$14,628,775	\$14,651,090	\$17,329,408
d) Assigned								
Other Assignments	9780	\$0	\$0	\$0				
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789	\$4,232,996	\$4,465,913	\$4,808,704	\$5,153,959	\$5,307,538	\$5,447,833	\$5,589,672
Unassigned/Unappropriated	9790	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Fund 17, REU and Unassigned/Unappropriated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Enrollment (excl independent charter schools)	8,217	8,735	8,980	9,067	9,160	9,108	8,981	
P2 ADA (excl ADA for independent charter schools)	8,154.27	8,342.59	8,459.42	8,627.31	8,829.61	8,779.69	8,657.77	
Total Expenditures per ADA (incl trfs out & uses)	\$ 17,304	\$ 17,844	\$ 18,948	\$ 19,913	\$ 20,037	\$ 20,683	\$ 21,521	
Total Revenues Per ADA	\$ 17,281	\$ 17,919	\$ 19,001	\$ 19,885	\$ 19,748	\$ 20,702	\$ 21,847	

OTHER COMMENTS: 2019-20 Adopted Budget Certification - Positive



San Mateo County Schools
San Mateo Union High Elementary School District
General Fund Summary

		2019-20 Adopted Budget	2019-20 Adopted Budget (UR)	2019-20 Adopted Budget (R)	2018-19 Estimated Actuals	2018-19 Estimated Actuals (UR)	2018-19 Estimated Actuals (R)	2017-18 Unaudited Actuals	2016-17 Unaudited Actuals	2015-16 Unaudited Actuals	2014-15 Unaudited Actuals	2013-14 Unaudited Actuals	2012-13 Unaudited Actuals	2011-12 Unaudited Actuals	2010-11 Unaudited Actuals
A. REVENUES:															
Revenue Limit/LCFF Sources	8010-8099	156,400,181	152,040,996	4,359,185	148,403,368	144,209,093	4,194,275	140,020,947	130,593,649	120,851,140	110,952,985	108,642,201	101,091,067	91,887,834	88,910,579
Federal Revenues	8100-8299	2,787,821	0	2,787,821	3,190,140	0	3,190,140	2,778,826	2,584,464	2,505,830	2,472,604	2,242,122	2,731,000	4,319,955	3,646,105
Other State Revenues	8300-8599	9,092,559	1,809,609	7,282,950	11,010,417	3,326,840	7,683,577	9,966,094	9,815,247	11,569,667	4,772,030	2,886,027	5,856,661	5,464,973	8,051,001
Other Local Revenues	8600-8799	5,584,013	4,782,500	801,513	8,948,451	5,832,539	3,115,912	7,974,737	6,495,855	5,986,772	8,801,748	8,333,460	6,092,427	5,687,637	6,376,983
TOTAL REVENUES		\$173,864,574	\$158,633,105	\$15,231,469	\$171,552,376	\$153,368,472	\$18,183,904	\$160,740,604	\$149,489,215	\$140,913,409	\$126,999,367	\$122,103,810	\$115,771,155	\$107,360,399	\$106,984,668
B. EXPENDITURES:															
Certificated Salaries	1000-1999	69,675,958	60,612,502	9,063,456	65,610,919	56,993,999	8,616,920	62,337,301	59,636,214	55,944,002	52,692,320	49,955,952	47,576,024	45,842,787	44,550,176
Classified Salaries	2000-2999	30,851,658	21,561,313	9,290,345	29,149,545	20,276,504	8,873,041	26,891,382	25,541,968	22,237,346	20,435,241	18,703,320	16,496,766	15,785,254	15,320,399
Employee Benefits	3000-3999	45,517,935	31,463,789	14,054,146	40,618,441	28,373,929	12,244,512	36,395,980	32,679,247	28,296,053	23,047,046	21,272,009	21,662,542	21,223,043	19,386,547
Books & Supplies	4000-4999	6,508,899	5,115,690	1,393,209	9,194,060	5,869,711	3,324,349	8,133,547	7,157,738	7,947,311	6,731,436	7,082,764	4,877,207	5,482,769	5,391,439
Svcs & Oth Oper Exp	5000-5999	15,545,164	10,037,918	5,507,246	18,476,516	9,720,836	8,755,680	16,923,557	16,403,753	18,733,454	14,435,565	13,907,289	12,057,350	11,385,348	10,324,606
Capital Outlay	6000-6999	550,000	400,000	150,000	1,100,745	879,935	220,810	238,954	536,158	523,403	446,943	141,796	150,800	72,704	3,859
Other Outgo (excluding Transfers of Indirect/Direct Support Cost)	7100-7299														
	7400-7499	4,691,364	257,950	4,433,414	4,309,790	302,000	4,007,790	4,106,665	3,577,830	3,917,124	4,611,028	3,947,739	3,107,750	2,271,468	2,048,447
Direct Support/Indirect Costs	7300-7399	(120,000)	(125,000)	5,000	(87,201)	(92,201)	5,000	(111,099)	(94,168)	(88,855)	(284,268)	(290,692)	(250,804)	(271,776)	(140,240)
TOTAL EXPENDITURES		\$173,220,978	\$129,324,162	\$43,896,816	\$168,372,815	\$122,324,713	\$46,046,102	\$154,916,287	\$145,438,740	\$137,509,838	\$122,115,311	\$114,720,177	\$105,677,635	\$101,791,597	\$96,885,233
C. REVENUES LESS EXPENDITURES		\$643,596	\$29,308,943	(\$28,665,347)	\$3,179,561	\$31,043,759	(\$27,864,198)	\$5,824,317	\$4,050,475	\$3,403,571	\$4,884,056	\$7,383,633	\$10,093,520	\$5,568,802	\$10,099,435
D. OTHER SOURCES AND USES															
Interfnd Transfers In	8900-8929	500,000	500,000	0	0	0	0	0	0	0	0	0	0	0	0
Interfnd Transfers Out	7600-7629	3,696,906	3,696,906	0	3,425,757	3,425,757	0	5,373,855	3,425,000	3,590,014	3,490,432	7,386,084	9,301,188	8,804,564	7,947,081
Other Sources	8930-8979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Uses	7630-7699	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contrib to Restr Prog	8980-8999	0	(28,665,347)	28,665,347	0	(26,339,050)	26,339,050	0	0	0	0	0	0	0	0
TOTAL OTHER SOURCES AND USES		(\$3,196,906)	(\$31,862,253)	\$28,665,347	(\$3,425,757)	(\$29,764,807)	\$26,339,050	(\$5,373,855)	(\$3,425,000)	(\$3,590,014)	(\$3,490,432)	(\$7,386,084)	(\$9,301,188)	(\$8,804,564)	(\$7,947,081)
E. CHANGE IN FUND BALANCE		(\$2,553,310)	(\$2,553,310)	\$0	(\$246,196)	\$1,278,952	(\$1,525,148)	\$450,462	\$625,475	(\$186,443)	\$1,393,624	(\$2,451)	\$792,332	(\$3,235,762)	\$2,152,354
F1) BEGINNING FUND BALANCE															
a) As of July 1 - Unaudited (F1c)	9791	\$22,544,624	\$22,544,623	\$1	\$22,790,820	\$21,265,671	\$1,525,149	\$22,340,358	\$21,714,883	\$21,901,325	\$20,507,701	\$20,510,152	\$19,717,820	\$22,953,582	\$20,801,228
b) Aud Adj/Restatements (F1d)	9793-9795	0	0	0	0	0	0	0	0	0	0	0	0	0	0
F2) ENDING FUND BALANCE, June 30		\$19,991,314	\$19,991,313	\$1	\$22,544,624	\$22,544,623	\$1	\$22,790,820	\$22,340,358	\$21,714,882	\$21,901,325	\$20,507,701	\$20,510,152	\$19,717,820	\$22,953,582
COMPONENTS OF ENDING FUND BALANCE															
Restricted	1			1	1		1	1,525,149	1,632,109	2,170,792	1,012,332	964,212	771,088	480,690	465,278
Unrestricted		19,991,313	19,991,313		22,544,623	22,544,623		21,265,671	20,708,249	19,544,090	20,888,993	19,543,489	19,739,064	19,237,130	22,488,304
Special Reserve Fund 17, Ending Fund Balance		\$ 3,376,082	\$ 3,376,082	\$ -	\$ 3,376,082	\$ 3,376,082	\$ -	\$ -	\$ -	\$ 3,239,534	\$ 2,784,655	\$ 1,807,264	\$ 1,362,861	\$ 914,357	\$ 903,257
Total Reserves		\$ 23,367,395	\$ 23,367,395	\$ -	\$ 25,920,705			\$21,265,671	\$20,708,249	\$19,544,090	\$ 20,888,994	\$ 19,543,489	\$ 21,101,925	\$ 20,151,487	\$ 23,391,561
3% Required Reserve (REU)		\$ 5,307,537			\$ 5,153,957			\$ -	\$ 4,465,912	\$ 4,232,996	\$ 3,768,172	\$ 3,663,188	\$ 3,449,365	\$ 3,317,885	\$ 3,144,969