

SACRAMENTO CITY UNIFIED SCHOOL DISTRICT **BOARD OF EDUCATION**

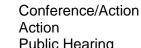
Agenda Item #_____

Meeting Date : March 21, 2013

Subject : Business and Financial Information



Information Item Only



Public Hearing

Division : Administrative Services

Recommendation : Receive business and financial information.

Background /Rationale :

Cash Flow Report for the Period Ending January 31, 2013

Financial Considerations : Reflects standard business information.

Documents Attached :

1. Cash Flow Report for the Period Ending January 31, 2013

Estimated Time : N/A Submitted by : Richard E. Odegaard, Interim Chief Business Officer Approved by : Jonathan P. Raymond, Superintendent

Board of Education Executive Summary

Administrative Services Approve Cash Flow Report for the Period Ending January 31, 2013 March 21, 2013

School districts in California have suffered devastating reductions in funding over the past several years. Cash reserves for most districts are low and Sacramento City Unified School District is no exception. The continued deferral of state revenues has impacted the district to the extent that staff project a negative cash flow in the General Fund by June 30, 2013. The review of cash flows have become more important than ever. At the January, 2012 Board meeting, a request by the Board was made to review system generated cash flow reports. Sample reports were brought to prior Board meetings. This cash flow report is brought forward as an information item under the Business and Financial section of the Board agenda. Staff will provide a cash flow report at the second Board meeting of every month.

The report is mostly self-explanatory. Receipts indicate cash that the district has received for the revenue limit, federal, state and local funds as well as transfers in from other funds. Disbursements reflect actual payments for salaries and benefits, supplies and services, capital outlay, interfund transfers out and other financing uses. Assets include accounts receivables which are funds owed to the general fund, prepaid expenditures and other types of assets. Liabilities include accounts payable which are funds that the district owes to other entities and other liabilities. The most important line to focus on is the ending cash bottom line. That reflects whether the district has sufficient cash to meet its needs or if we need to rely on other sources for cash. It has been normal in previous years to have deficits in November and December as the district awaits property tax revenues.

II. Driving Governance:

• Request by Board of Education to receive monthly cash flow reports.

III. Budget:

Fiscal12a

Cashflow Summary

Fund 01 - Actuals through Januar	- Actuals through January Fiscal							
	Object	July	August	September	October	November	December	
A. BEGINNING CASH		8,287,351.57	39,088,965.89	58,356,208.94	64,219,982.38	13,015,128.83-	25,925,722.90-	
B. RECEIPTS								
TOTAL RECEIPTS								
C. DISBURSEMENTS								
TOTAL DISBURSEMENTS								
D. ASSETS/LIABILITIES/OTHER								
TOTAL ASSETS/LIABILITIES/OTHER								
E. NET INCREASE/DECREASE		30,801,614.32	19,267,243.05	5,863,773.44	77,235,111.21-	12,910,594.07-	185,842.82-	
F. ENDING CASH (A + E)		39,088,965.89	58,356,208.94	64,219,982.38	13,015,128.83-	25,925,722.90-	26,111,565.72-	

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