



# Closing the Books

SEPTEMBER 2019

# Key Points

- Budget Cuts and strong expenditure control last year have improved District financial condition
- Compensation Assumption
- Reduction of Liabilities
  - Workers Comp
  - SPED settlements
- Reserve meets 3% minimum requirement, but well below the 7.5% board policy

# Unaudited Actuals 2018-2019

Revenue	161,932,846	
Expense	160,342,100	
<b>Rev - Expense</b>	<b>1,590,746</b>	
Beginning Balance	10,147,196	
<b>Reserve Requirement</b>	<b>5,956,895</b>	
Non Spendable	1,365,143	
Remaining	4,415,903	
Compensation Assumption	3,000,000	
Additional Reserve	1,415,903	
<b>Total Reserve (3.71%)</b>	<b>7,372,798</b>	Unrestricted

# Budget 2019-2020

Revenue	161,465,318
Expense	159,542,969
<b>Rev - Expense</b>	<b>1,922,349</b>
Beginning Balance	11,737,941
<b>Reserve Requirement</b>	<b>5,772,998</b>
Non Spendable	1,365,143
Remaining	6,522,149
Compensation Assumption	3,000,000
Additional Reserve	3,522,149
<b>Total Reserve (4.83%)</b>	<b>9,295,147</b>

Unrestricted

# Future

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1<sup>st</sup> Interim in December

Budget Development begins in December

# Recommendations

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- Approve the moving reserve from Special Reserve to General Fund
- Approve Unaudited Actuals
- Start planning for 2020-21 budget