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Memo

To Board of Education

From Tony Smith, Superintendent
Vernon Hal, Chief Financial Officer *VEH*

Board Meeting Date October 28, 2009

Subject Report on the District's Current and Future Projected Cash Flow Presented by Chief Financial Officer, FY 2009-10

Action Requested Presentation of Report from Chief Financial Officer on the District's current and future projected Cash Flow, trends, problems and issues, if any, as of October 2, 2009.

Background The State Controller's Office has not expressed an audit opinion on our financial statements due to: cash not being reconciled since FY 2002-03; the District has not reported the same cash balances as the Alameda County Treasury and Alameda County Office of Education (ACOE) since that time; both the State and ACOE are aware of the issue and supportive of the District's actions taken to address the problem. An outside CPA firm hired by the District has reconciled the cash through June 30, 2008. Financial Services is working with the CPA firm and Technology Services to institute permanent fixes.

Discussion In compliance to Operational Expectation #8 - Financial Administration, line item #4 whereas the District staff is providing the Board and the public with a monthly cash flow projections financial report for the General Fund will be prepared based on budgeted revenues and expenditures. Historical months are reported as actuals and remaining months as projections.

Recommendation Presentation of Report from Chief Financial Officer on the District's current and future projected Cash Flow, trends, problems and issues, if any, as of October 2, 2009.

Attachments

- Cash Flow Worksheet, FY 2009-10
- Historical and Projected Summary



Oakland Unified School District
 FORM CASH
 Cash Flow Worksheet - 01 General Fund
 2009-2010

Acct Num	Description	note	Actual	Actual	Actual	Projected	Projected	Projected
			July	August	September	October	November	December
9110	Beginning Cash Balance		\$ 48,353,701	\$ 35,467,733	\$ 37,677,710	\$ 13,516,777	\$ 28,502,092	\$ 16,031,978
8020-8079	Property Taxes	4	219,812	3,998,700	-	5,001,621	1,585,675	30,819,488
8010-8019	State Aid	2	-	-	-	29,587,056	5,547,573	16,026,322
8080-8099	Other	1	115,854	(750,568)	(1,390,724)	(861,280)	(861,280)	(861,280)
8100-8299	Federal Revenue	1	43,984	284,020	14,164,321	6,020,521	6,020,521	6,020,521
8300-8599	State Revenues	1	-	200,111	1,825,427	12,399,856	12,399,856	12,399,856
8600-8799	Local Revenues	3	133,948	1,047,831	44,397	3,803,268	3,803,268	3,803,268
8910-8929	Interfund Transfer In	1	-	-	-	754,059	754,059	754,059
8931-8979	Other Financing	1	-	153,191	-	-	-	-
9290-9310	Other Receipts/Non-Revenue	1	124,699	-	11,539,775	-	-	-
	Total Revenues		638,297	4,933,285	26,183,196	56,705,101	29,249,672	68,962,234
1000-1999	Certificated Salaries	1	3,540,363	2,748,968	15,362,331	15,603,984	15,603,984	15,603,984
2000-2999	Classified Salaries	1	3,727,652	4,000,270	5,602,247	5,597,926	5,597,926	5,597,926
3000-3999	Employee Benefits	1	2,598,895	2,257,756	7,818,630	7,906,562	7,906,562	7,906,562
4000-5999	Supplies and Services	1	(58,626)	3,340,814	3,866,464	12,729,127	12,729,127	12,729,127
6000-6599	Capital Outlays	1	-	27,984	31,331	97,683	97,683	97,683
7000-7499	Other Outgo	1	-	-	-	1,186,188	1,186,188	1,186,188
7600-7629	Interfund Transfers In/Out	1	-	-	-	327,087	327,087	327,087
7630-7699	Other Finance Uses	1	-	-	-	-	-	-
9590-9610	Other Disbursements/Non-Expense	1	16,180,283	-	523,304	-	-	-
	Total Expenditures		25,988,567	12,375,792	33,204,307	43,448,556	43,448,556	43,448,556
92xx	Change in Accounts Receivable	5	40,372,194	12,066,208	(632)	1,728,770	1,728,770	1,728,770
95xx	Change in Accounts Payable	5	(27,907,892)	(2,413,724)	(17,139,190)	-	-	-
	Ending Cash Balance		35,467,733	37,677,710	\$ 13,516,777	\$ 28,502,092	\$ 16,031,978	\$ 43,274,426

Assumptions

- 1 Based on straight line amortization of budgeted amt less actual-to-date
- 2 Based on the Revenue Limit payment schedule (Note- \$30.8M to be deferred until July and Aug 2010 based on State Bgt)
- 3 Includes Parcel Tax of \$21.4M.
- 4 Pmts in December and April
- 5 Assumes collection/payment of prior year AP/AR from July 09 to May 2010. Deferral/Accrual of AP/AR @ June 30 based on historically average AR / AP ratio to total Annual Revenue/Expenditure.



Oakland Unified School District
 FORM CASH
 Cash Flow Worksheet - 01 General Fund
 2009-2010

Acct Num	Description		Projected January	Projected February	Projected March	Projected April	Projected May	Projected June
9110	Beginning Cash Balance	note	\$ 43,274,426	\$ 41,899,457	\$ 24,498,167	\$ 17,575,626	\$ 36,188,516	\$ 23,718,402
8020-8079	Property Taxes	4	1,585,675	1,585,675	1,585,675	30,819,488	1,585,675	1,585,675
8010-8019	State Aid	2	16,642,719	616,397	11,095,146	7,396,764	5,547,573	-
8080-8099	Other	1	(861,280)	(861,280)	(861,280)	(861,280)	(861,280)	(861,280)
8100-8299	Federal Revenue	1	6,020,521	6,020,521	6,020,521	6,020,521	6,020,521	6,020,521
8300-8599	State Revenues	1	12,399,856	12,399,856	12,399,856	12,399,856	12,399,856	12,399,856
8600-8799	Local Revenues	3	3,803,268	3,803,268	3,803,268	3,803,268	3,803,268	3,803,268
8910-8929	Interfund Transfer In	1	754,059	754,059	754,059	754,059	754,059	754,059
8931-8979	Other Financing	1						
9290-9310	Other Receipts/Non-Revenue	1						
	Total Revenues		40,344,818	24,318,496	34,797,245	60,332,676	29,249,672	23,702,099
1000-1999	Certificated Salaries	1	15,603,984	15,603,984	15,603,984	15,603,984	15,603,984	15,603,984
2000-2999	Classified Salaries	1	5,597,926	5,597,926	5,597,926	5,597,926	5,597,926	5,597,926
3000-3999	Employee Benefits	1	7,906,562	7,906,562	7,906,562	7,906,562	7,906,562	7,906,562
4000-5999	Supplies and Services	1	12,729,127	12,729,127	12,729,127	12,729,127	12,729,127	12,729,127
6000-6599	Capital Outlays	1	97,683	97,683	97,683	97,683	97,683	97,683
7000-7499	Other Outgo	1	1,186,188	1,186,188	1,186,188	1,186,188	1,186,188	1,186,188
7600-7629	Interfund Transfers In/Out	1	327,087	327,087	327,087	327,087	327,087	327,087
7630-7699	Other Finance Uses	1						
9590-9610	Other Disbursements/Non-Expense	1						
	Total Expenditures		43,448,556	43,448,556	43,448,556	43,448,556	43,448,556	43,448,556
92xx	Change in Accounts Receivable	5	1,728,770	1,728,770	1,728,770	1,728,770	1,728,770	(62,613,943)
95xx	Change in Accounts Payable	5	-	-	-	-	-	52,834,843
	Ending Cash Balance		\$ 41,899,457	\$ 24,498,167	\$ 17,575,626	\$ 36,188,516	\$ 23,718,402	\$ (8,807,156)

Assumptions

- 1 Based on straight line amortization of budgeted amt less actual-to-date
- 2 Based on the Revenue Limit payment schedule (Note- \$30.8M to be deferred until July and Aug 2010 based on State Bgt)
- 3 Includes Parcel Tax of \$21.4M.
- 4 Pmts in December and April
- 5 Assumes collection/payment of prior year AP/A based on historically average AR / AP ratio to t

