

Board Office Use: Legislative File Info.	
File ID Number	12-0489
Introduction Date	2-8-12
Enactment Number	_____
Enactment Date	_____



Memo

To Board of Education

From Tony Smith, Ph.D., Superintendent
 By: Maria Santos, Deputy Superintendent, Instruction, Leadership & Equity-in-Action
 Vernon Hal, Deputy Superintendent, Business & Operations

Board Meeting Date February 8, 2012
(To be completed by Procurement) _____

Subject Report on the District's Current and Future Projected Cash Flow Presented by Deputy Superintendent - Business & Operations, FY 2011-12

Action Requested Presentation of Report from Deputy Superintendent on the District's actual cash flow as of November 30, 2011 and projected cash flow through June 30, 2012, trends, problems and issues, if any.

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, attached herein is a monthly cash flow projection financial report for the General Fund - budgeted revenues and expenditures. Historical months are reported as actuals and remaining months as projections. The State revision is not included in this cash flow spreadsheet.

Recommendation Presentation of Report from Deputy Superintendent on the District's actual cash flow as of November 30, 2011 and projected cash flow through June 30, 2012, trends, problems and issues, if any.

Attachments

- Cash Flow Worksheet, as of November 30, 2011, FY 2011-12



OAKLAND UNIFIED SCHOOL DISTRICT

Learning. Growing. Inspiring.

Oakland Unified School District
FORM CASH
Cash Flow Worksheet - 01 General Fund
2011-2012

Description	Note	Actual July	Actual August	Actual September	Actual October	Actual November	Projected December
Beginning Cash Balance		6,080,718	(5,788,702)	21,705,671	50,450,592	28,233,682	18,257,569
Property Taxes	4	14,732	-	6,170,490	157,365	159,422	25,551,578
State Aid (Principal Apportionment)	2	-	-	14,170,634	17,690	10,743,407	10,743,408
Other Revenue Limit Revenues	10	56,610	(2,115,559)	(945,564)	(877,028)	(882,498)	(3,679,713)
Federal Revenue	9	-	1,398,929	14,177,900	1,949,523	1,116,732	11,305,633
State Revenues	12	1,004,294	6,566,686	11,509,791	7,844,751	7,451,732	13,307,574
Local Revenues	3	71,724	243,392	1,878,430	841,817	253,572	11,232,853
Interfund Transfer In	11	-	-	2,358,970	-	2,570,118	-
Other Financing Source	8	-	-	112,500	-	-	112,500
Other Receipts/Non-Revenue	6	-	1,446,888	532,418	-	-	-
Total Revenues		1,147,359	7,540,337	49,965,569	9,934,118	21,412,485	68,573,833
Certificated Salaries	1	3,048,686	2,671,197	14,225,866	14,172,059	14,269,500	14,983,028
Classified Salaries	1	3,447,319	3,466,666	5,240,500	5,037,646	5,108,508	5,340,054
Employee Benefits	15	2,462,391	2,228,978	8,143,868	7,935,739	8,123,536	7,360,190
Supplies and Services	14	2,005,009	2,705,131	3,939,640	7,543,808	6,175,566	6,937,667
Capital Outlays	1	8,173	49,767	26,660	113,671	11,638	53,982
Other Outgo	13	-	19,027	1,671,435	(386,731)	1,717,783	927,272
Interfund Transfers Out	14	-	16,126	45,133	1,093,782	597,634	-
Other Finance Uses	1	-	-	-	-	-	-
Other Disbursements/Non-Expense	7	-	14,256	1,980,881	-	-	10,000,000
Total Expenditures		10,971,578	11,171,148	35,273,983	35,509,975	36,004,165	45,602,193
Change in Accounts Receivable	5	20,655,062	32,606,501	21,970,746	2,680,571	5,924,263	219,920
Change in Accounts Payable	5	(22,700,263)	(1,481,317)	(7,917,411)	678,376	(1,308,696)	156,248
Ending Cash Balance		(5,788,702)	21,705,671	50,450,592	28,233,682	18,257,569	41,605,377
Assumptions							
1	Based on straight line amortization of budgeted amt less actual-to-date.						
2	Based on State (CDE) 2011-12 Fiscal Year Deferrals Schedule July 21, 2011. Deferred payment of \$47M to be received in July and Aug 2012						
3	Includes Parcel Tax (measure G) of \$20.7M. Pmts in Dec and Apr						
4	Includes Secure Roll of \$51M.						
5	Collection/payment of py AR / AP within 90 days of fiscal year. Assumes year end accruals will not be significantly different from py						
6	Due from other funds: \$1.5m from Adult Ed, \$1.1M from county due to \$336K R/L & \$787K PERS Redu.						
7	Includes repayment of \$25m to fund 21 for temp loan due to State deferral of State Aid.						
8	Chabot Science lease payment collected quarterly						
9	Includes \$8.6M of SE entitlement; Low Income Title I \$19.2m; \$2m Mental Health						
10	Includes \$13.4M transfer to charter schools in lieu of paying property taxes and other miscellaneous adjustments						
11	Transfer includes State Loan (\$2.1m) , Defred Maintenance (\$2.1m)						
12	Includes \$29.3m SE and transport; \$12.1m cls size rduction; \$5.4 lottery						
13	Includes payment of Emergency Appt. loan of (\$6m).						
14	Adult Ed (\$1.0); Deferred Maintenance (\$2.1M)						
15	The projected spike in April is due to the \$8M early retirement payout.						



**Oakland Unified School District
FORM CASH
Cash Flow Worksheet - 01 General Fund
2011-2012**

Description	Note	Projected	Projected	Projected	Projected	Projected	Projected
		January	February	March	April	May	June
Beginning Cash Balance		41,605,377	62,391,632	36,117,089	27,288,055	17,419,764	(8,744,346)
Property Taxes	4	2,427,107	62,920	3,587,731	22,915,705	62,920	15,871,886
State Aid (Principal Apportionment)	2	30,057,876	657,436	-	5,588,209	1,753,164	-
Other Revenue Limit Revenues	10	824,501	78,670	(3,679,713)	78,670	78,670	(141,760)
Federal Revenue	9	1,141,647	1,437,339	12,357,280	2,185,078	1,149,737	21,882,064
State Revenues	12	15,400,580	4,530,603	7,142,811	9,873,143	4,969,538	12,982,264
Local Revenues	3	2,308,893	2,308,893	2,348,893	12,661,193	2,837,134	839,461
Interfund Transfer In	11	-	483,192	483,192	483,192	483,192	483,192
Other Financing Source	8	-	-	112,500	-	-	112,500
Other Receipts/Non-Revenue	6	1,124,113	-	-	-	-	-
Total Revenues		53,284,718	9,559,055	22,352,695	53,785,191	11,334,355	52,029,608
Certificated Salaries	1	14,983,028	14,983,028	14,983,028	14,983,028	14,983,028	14,983,028
Classified Salaries	1	5,340,054	5,340,054	5,340,054	5,340,054	5,340,054	5,340,054
Employee Benefits	15	7,360,190	7,360,190	7,360,190	17,213,222	7,760,190	7,607,158
Supplies and Services	14	6,459,231	7,788,972	9,040,743	10,119,239	11,176,119	26,306,812
Capital Outlays	1	53,982	53,982	53,982	53,982	53,982	53,982
Other Outgo	13	533,285	307,372	406,806	(56,044)	307,372	2,895,786
Interfund Transfers Out	14	-	-	-	1,000,000	-	663,523
Other Finance Uses	1	-	-	-	-	-	-
Other Disbursements/Non-Expense	7	-	-	-	15,000,000	-	-
Total Expenditures		34,729,770	35,833,598	37,184,803	63,653,481	39,620,745	57,850,343
Change in Accounts Receivable	5	2,231,307	-	6,003,074	-	2,122,279	(28,882,947)
Change in Accounts Payable	5	-	-	-	-	-	14,063,879
Ending Cash Balance		62,391,632	36,117,089	27,288,055	17,419,764	(8,744,346)	(29,384,149)
Assumptions							
1	Based on straight line amortization of budgeted amt less actual-to-date.						
2	Based on State (CDE) 2011-12 Fiscal Year Deferrals Schedule July 21, 2011. Deferred payment of \$47M to be received in July and Aug 2012						
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