HERMOSA BEACH CITY SCHOOL DISTRICT

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2007

	(Budget) 2008 [1]	2007	2006	2005
GENERAL FUND				
Revenues	$ 9,342,740	$ 9,362,047	$ 8,352,324	$ 7,747,688
Total Revenues and Other Sources	9,342,740	9,362,047	8,352,324	7,747,688
Expenditures	9,549,590	8,665,660	7,769,528	7,726,648
Other uses and transfers out	-	-	261,000	159,981
Total Expenditures and Other Uses	9,549,590	8,665,660	8,030,528	7,886,629
INCREASE (DECREASE) IN FUND BALANCE	$ (206,850)	$ 696,387	$ 321,796	$ (138,941)
ENDING FUND BALANCE	$ 1,163,506	$ 1,370,356	$ 673,969	$ 352,174
AVAILABLE RESERVES [2]	$ 498,354	$ 439,632	$ 352,039	$ 225,960
AVAILABLE RESERVES AS A PERCENTAGE OF TOTAL OUTGO [3]	5.2%	5.2%	4.5%	2.9%
LONG-TERM OBLIGATIONS	N/A	$ 13,223,914	$ 13,397,989	$ 9,484,241
K-12 AVERAGE DAILY ATTENDANCE AT P-2	1,037	1,038	1,024	1,015

The General Fund balance has increased by $1,018,182 over the past two years. The fiscal year 2007-2008 budget projects a decrease of $206,850 (15.1 percent). For a district this size, the State recommends available reserves of at least three percent of total General Fund expenditures, transfers out, and other uses (total outgo).

The District has incurred operating surpluses in two of the past three years and anticipates incurring an operating deficit during the 2007-2008 fiscal year. Total long-term obligations have increased by $3,739,673 over the past two years.

Average daily attendance has increased by 23 over the past two years. A decline of one ADA is anticipated during fiscal year 2007-2008.

[1] Budget 2008 is included for analytical purposes only and has not been subjected to audit.

[2] Available reserves consist of all undesignated fund balances and all funds designated for economic uncertainty contained within the General Fund.

[3] On behalf payments of $186,868 have been excluded from the calculation of available reserves for the fiscal year ending June 30, 2007.

See accompanying note to supplementary information.