

HERMOSA BEACH CITY SCHOOL DISTRICT

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2008

	(Budget) 2009 ¹	2008	2007	2006
GENERAL FUND				
Revenues	\$ 9,734,255	\$ 10,030,830	\$ 9,362,047	\$ 8,352,324
Total Revenues and Other Sources	9,734,255	10,030,830	9,362,047	8,352,324
Expenditures	9,866,843	9,832,605	8,665,660	7,769,528
Other uses and transfers out	-	-	-	261,000
Total Expenditures and Other Uses	9,866,843	9,832,605	8,665,660	8,030,528
INCREASE (DECREASE) IN FUND BALANCE	\$ (132,588)	\$ 198,225	\$ 696,387	\$ 321,796
ENDING FUND BALANCE	\$ 1,435,993	\$ 1,568,581	\$ 1,370,356	\$ 673,969
AVAILABLE RESERVES ²	\$ 894,975	\$ 996,154	\$ 439,632	\$ 352,039
AVAILABLE RESERVES AS A PERCENTAGE OF TOTAL OUTGO ³	9.1%	10.4%	5.2%	4.5%
LONG-TERM OBLIGATIONS	N/A	\$ 12,772,291	\$ 13,223,914	\$ 13,397,989
K-12 AVERAGE DAILY ATTENDANCE AT P-2 ⁴	1,094	1,091	1,038	1,024

The General Fund balance has increased by \$894,612 over the past two years. The fiscal year 2008-2009 budget projects a decrease of \$132,588 (8.5 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 each of the past three years and anticipates incurring an operating deficit during the 2008-2009 fiscal year. Total long-term obligations have decreased by \$625,698 over the past two years.

Average daily attendance has increased by 67 over the past two years. Additional growth of three ADA is anticipated during fiscal year 2008-2009.

¹ Budget 2009 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 \$214,712, \$186,868, and \$180,247 have been excluded from the calculation of available reserves for the fiscal years ending June 30, 2008, 2007, and 2006, respectively.

See accompanying note to supplementary information.