HERMOSA BEACH CITY SCHOOL DISTRICT

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2016

	(Budget) 2017 [1]	2016	2015	2014
GENERAL FUND				
Revenues	$ 12,810,186	$ 14,231,566	$ 12,727,904	$ 12,002,462
Expenditures	13,550,152	13,087,175	11,867,440	11,097,487
INCREASE (DECREASE) IN FUND BALANCE	$ (739,966)	$ 1,144,391	$ 860,464	$ 904,975
ENDING FUND BALANCE	$ 3,859,934	$ 4,599,900	$ 3,455,509	$ 2,595,045
AVAILABLE RESERVES [2]	$ 3,212,961	$ 3,384,821	$ 2,949,713	$ 2,184,876
AVAILABLE RESERVES AS A PERCENTAGE OF TOTAL OUTGO [3]	23.7%	25.9%	25.5%	20.2%
LONG-TERM OBLIGATIONS	N/A	$ 10,469,462	$ 10,904,115	$ 10,078,936
K-12 AVERAGE DAILY ATTENDANCE AT P-2	1,348	1,384	1,422	1,385

The General Fund balance has increased by $2,004,855 over the past two years. The fiscal year 2016-2017 budget projects a decrease of $739,966 (16.09 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 all of the past three years but anticipates incurring an operating deficit during the 2016-2017 fiscal year. Total long-term obligations have increased by $390,526 over the past two years.

Average daily attendance has decreased by one over the past two years. A decline of 36 ADA is anticipated during fiscal year 2016-2017.

[1] Budget 2017 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 $319,658 and $274,665 have been excluded from the calculation of available reserves for the fiscal years ending June 30, 2015 and 2014, respectively.

See accompanying note to supplementary information.