

HERMOSA BEACH CITY SCHOOL DISTRICT

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2017

	(Budget) 2018 ¹	2017	2016	2015
GENERAL FUND				
Revenues	\$ 12,483,940	\$ 13,814,715	\$ 14,231,566	\$ 12,727,904
Expenditures	13,388,417	14,009,836	13,087,175	11,867,440
INCREASE (DECREASE) IN FUND BALANCE	\$ (904,477)	\$ (195,121)	\$ 1,144,391	\$ 860,464
ENDING FUND BALANCE	\$ 3,500,302	\$ 4,404,779	\$ 4,599,900	\$ 3,455,509
AVAILABLE RESERVES ²	\$ 2,226,388	\$ 3,039,161	\$ 3,384,821	\$ 2,949,713
AVAILABLE RESERVES AS A PERCENTAGE OF TOTAL OUTGO ³	16.6%	21.7%	25.9%	25.5%
LONG-TERM OBLIGATIONS	N/A	\$ 35,936,597	\$ 10,469,462	\$ 10,904,115
K-12 AVERAGE DAILY ATTENDANCE AT P-2	1,274	1,328	1,384	1,422

The General Fund balance has increased by \$949,270 over the past two years. The fiscal year 2017-2018 budget projects a decrease of \$904,477 (20.53 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, but anticipates incurring an operating deficit during the 2017-2018 fiscal year. Total long-term obligations have increased by \$25,032,482 over the past two years.

Average daily attendance has decreased by 94 over the past two years. A decline of 54 ADA is anticipated during fiscal year 2017-2018.

¹ Budget 2018 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 has been excluded from the calculation of available reserves for the fiscal year ending June 30, 2015.