HERMOSA BEACH CITY SCHOOL DISTRICT

SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2002

	(Budget) 2003 [1]	2002	2001	2000
GENERAL FUND				
Revenues	$ 6,901,634	$ 7,018,116	$ 6,447,353	$ 5,370,285
Expenditures	6,904,379	7,249,129	6,353,876	5,350,698
INCREASE/(DECREASE) IN FUND BALANCE	$ (2,745)	$ (231,013)	$ 93,477	$ 19,587
ENDING FUND BALANCE	$ 827,704	$ 830,449	$ 1,061,462	$ 967,985
AVAILABLE RESERVES [2]	$ 719,704	$ 586,373	$ 740,164	$ 722,932
AVAILABLE RESERVES AS A PERCENTAGE OF TOTAL OUTGO	10.4%	8.1%	11.6%	13.5%
LONG-TERM DEBT	N/A	$ 138,368	$ 116,168	$ 132,238
AVERAGE DAILY ATTENDANCE AT P-2	992	982	944	920

The General Fund balance has decreased by $137,536 over the past two years. The fiscal year 2002-03 budget projects a decrease of $2,745. For a district this size, the State recommends available reserves of at least four percent of total General Fund expenditures, transfers out, and other uses (total outgo).

The District has incurred operating deficit in the current fiscal year, and anticipates incurring an operating deficit during the 2002-03 fiscal year. Total long-term debt has increased by $6,130 over the past two years.

Average daily attendance has increased by 62 over the past two years. Additional growth in ADA is anticipated during fiscal year 2001-02.

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1 July 2003 adopted budget 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.

See accompanying note to supplementary information.