

# HERMOSA BEACH CITY SCHOOL DISTRICT

## SCHEDULE OF FINANCIAL TRENDS AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2005

|  | (Budget)<br>2006 <sup>1</sup> | 2005         | 2004         | 2003         |
|--|-------------------------------|--------------|--------------|--------------|
| <b>GENERAL FUND</b>                                  |                               |              |              |              |
| Revenues   | \$ 7,993,828                  | \$ 7,747,688 | \$ 7,137,355 | \$ 7,279,216 |
| Total Revenues<br>and Other Sources                  | 7,993,828                     | 7,747,688    | 7,137,355    | 7,279,216    |
| Expenditures   | 7,993,828                     | 7,726,648    | 7,242,178    | 7,313,728    |
| Other uses and transfers out                         | -                             | 159,981      | 200,000      | -            |
| Total Expenditures<br>and Other Uses                 | 7,993,828                     | 7,886,629    | 7,442,178    | 7,313,728    |
| <b>INCREASE (DECREASE)</b>                           |                               |              |              |              |
| IN FUND BALANCE                                      | \$ -                          | \$ (138,941) | \$ (304,823) | \$ (34,512)  |
| ENDING FUND BALANCE                                  | \$ 352,173                    | \$ 352,173   | \$ 491,114   | \$ 795,937   |
| AVAILABLE RESERVES <sup>2,3</sup>                    | \$ 351,673                    | \$ 225,960   | \$ 337,984   | \$ 529,699   |
| AVAILABLE RESERVES AS A<br>PERCENTAGE OF TOTAL OUTGO | 4.4%                          | 2.9%         | 4.5%         | 7.2%         |
| LONG-TERM DEBT                                       | N/A                           | \$ 9,484,241 | \$ 9,626,422 | \$ 9,608,599 |
| K-12 AVERAGE DAILY<br>ATTENDANCE AT P-2              | 1,015                         | 1,015        | 1,012        | 989          |

The General Fund balance has decreased by \$443,764 over the past two years. The fiscal year 2005-2006 budget projects no change in the ending fund balance. 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 deficits in each of the past three years and anticipates no increase or decrease during the 2005-2006 fiscal year. Total long-term debt has decreased by \$124,358 over the past two years.

Average daily attendance has increased by 26 over the past two years. No change in ADA is anticipated during fiscal year 2005-2006.

<sup>1</sup> Budget 2006 is included for analytical purposes only and has not been subjected to audit.

<sup>2</sup> Available reserves consist of all funds designated for economic uncertainty contained within the General Fund.

<sup>3</sup> On-behalf payments of \$175,512 have been excluded from the calculation of available reserves for fiscal year ending June 30, 2005.

See accompanying note to supplementary information.