

HERMOSA BEACH CITY SCHOOL DISTRICT

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

	(Budget) 2006 ¹	2005	2004	2003
GENERAL FUND				
Revenues	\$ 7,993,828	\$ 7,747,688	\$ 7,137,355	\$ 7,279,216
Total Revenues 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 and Other Uses	7,993,828	7,886,629	7,442,178	7,313,728
INCREASE (DECREASE) IN FUND BALANCE	\$ -	\$ (138,941)	\$ (304,823)	\$ (34,512)
ENDING FUND BALANCE	\$ 352,173	\$ 352,173	\$ 491,114	\$ 795,937
AVAILABLE RESERVES ^{2,3}	\$ 351,673	\$ 225,960	\$ 337,984	\$ 529,699
AVAILABLE RESERVES AS A 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 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.

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

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

3 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.