



# Financial Position Report

## April 2009

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Presented by:  
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CFO



# Reporting Requirement

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Delaware Code requires all Public School Districts to submit 3 Financial Position reports per year.

- 1 on or before February 1
- 1 on or before May 1, and
- 1 on or before August 31.



# Purpose of May 1 Report

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- Projects the district's fiscal year ending balance in local current expense revenue accounts after consideration of all remaining estimated local operating obligations.
- Requires district to reflect sufficient operating funds for the first month of the next fiscal year.



# Projected Cash Position

	Available Balance 3/31/09	Projected through 6/30/09	Total
Local	\$ 31,437,499	\$ 1,250,000	\$ 32,687,499
State	\$ 5,631,198	-0-	\$ 5,631,198
Total	<b><u>\$ 37,068,697</u></b>	<b><u>\$ 1,250,000</u></b>	<b><u>\$ 38,318,697</u></b>



# Projected Local Expenses

	<b>Salary</b>	<b>Non- Salary</b>	<b>Total</b>
Local	\$ 8,754,088	\$ 5,859,854	\$ 14,613,942
State	n/a	\$ 3,935,617	\$ 3,935,617
Total	<b><u>\$ 8,754,088</u></b>	<b><u>\$ 9,795,472</u></b>	<b><u>\$18,549,560</u></b>



# Projected Cash Position

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Cash Available	\$38,318,697
Less Expenses	(\$18,549,560)
Projected Net Cash Position	<hr/>
June 30	\$ 19,769,137

*District has more than sufficient fund as required by Code.*



# Questions & Approval

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Questions?

The State requires the School Board's approval of this Financial Position Report.