

Financial Position Report

May 1, 2010

Finance Office
Christina School District

April 20, 2010

Reporting Requirement

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

- Determine sufficient local resources to meet local operating obligations through the current fiscal year, plus one month full local payroll and other operating obligations.
- Forward looking report, taking into consideration the district's local fund balances, anticipated receipts and remaining estimated local operating obligations.

Projected Cash Position

	Available Balance 3/31/2010	Projected through 6/30/2010	Total
Local	\$33,434,281	\$900,000	\$34,334,281
State	\$3,883,458	-0-	\$3,883,458
Total	<u>\$37,317,739</u>	<u>\$ 900,000</u>	<u>\$38,217,739</u>

Projected Expenses

	Salary	Non- Salary	Total
Local	\$12,070,470	\$4,870,802	\$16,941,272
State	\$ 1,210,537	\$ 1,985,838	\$ 3,196,375
Total	<u>\$13,281,007</u>	<u>\$6,856,640</u>	<u>\$20,137,647</u>

Projected Cash Position

Cash Available	\$38,217,739
Less Expenses	(\$20,137,647)
Projected Net Cash Position	<hr/> \$18,080,092
June 30, 2010	

Questions & Approval

Questions?

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

Financial Position Report

as of 31-Mar-2010

Forecast Period: Q4-2010

District: Christina School District

	Actual Unencumbered	Actual Encumbered	Projected Income 4/1 to 6/30	Projected Total Income	Projected Salary 4/1 to 6/30	Projected Non-Salary 4/1 to 6/30	Projected Available Balance 6/30
Local Expenses	31,755,591.85	1,678,689.38	900,000.00	34,334,281.23	12,070,470.46	4,870,801.78	17,393,008.99
Div II	480,921.54	789,625.07	0.00	1,270,546.61	0.00	1,270,546.61	0.00
Div III	898,410.31	946,162.88	0.00	1,844,573.19	1,210,537.19	634,036.00	0.00
Cash Option	667,601.11	19,482.24	0.00	687,083.35	0.00	0.00	687,083.35
Tax Relief	0.00	81,255.26	0.00	81,255.26	0.00	81,255.26	0.00
Totals	33,802,524.81	3,515,214.83	900,000.00	38,217,739.64	13,281,007.65	6,856,639.65	18,080,092.34

Approved by Superintendent:



Approved by Board President:



Prepared:

