

VIII. SUPERINTENDENT'S REPORT

Action

Office of Director of Finance Mrs. Linda Pannell (TPSD Goal #5)

2011-2012 Finance Report for Year End June 30, 2012

The 2011-2012 Financial Report was submitted to the state last week. A report is also included for your review which includes all funds contained in the District's Finance Report to the State.

After the books are closed for the year, amounts become definite and no longer estimated or predicted. Several amounts of interest are:

- **General Funds**, including the District Maintenance Fund, had an Ending Fund Balance June 30, 2012 - **\$ 8,614,217.23**.
- **Special Revenue Funds** ended the 2011-2012 school year with a fund balance of **\$744,634.92**. Most Special Revenue funds end the year with a zero balance by design. There are three funds that make this balance which are: Food Service Fund, EEF Classroom Supply Fund and the Unemployment Compensation Fund. All three of these funds are expected to have an ending fund balance. Our EEF fund balance will be spent in the early months of the 2012-13 school year because there are outstanding Purchase Orders against the fund balance at the end of the school year.
- **Capital Project Funds** had a fund balance of **\$7,412,170.28** at the end of 2011-12. This balance reflects the Construction Reserve Fund, the Short-Term Note to be used and the remaining amounts in the Qualified School Construction Fund and the District Construction Fund.
- **Debt Service Funds** had an ending balance of **\$4,791,941.53**. This is the money that has been collected for debt payment that accumulates in the funds waiting for the due dates on our debt payments.
- **Enterprise Funds** ended the school year with a fund balance of **\$1,370,299.37**; however, this fund balance is not reflective of the actual money that can be spent. The Enterprise Fund is different from the other district funds because it contains large dollar assets like land and buildings. If the assets, investments and designated funds are removed, the actual spendable fund balance is **\$7,367.55**.

The 2011-2012 School Year Accounts are now closed and ready for the 2011-2012 audit to begin.

ACTION BY THE BOARD:

	Motion	Second	Yes	No	Abstain	Absent
Mrs. Heyer	()	()	()	()	()	()
Mr. Hudson	()	()	()	()	()	()
Mr. Prather	()	()	()	()	()	()
Mrs. Stone	()	()	()	()	()	()
Mr. Wheeler	()	()	()	()	()	()
PASSED:	YES	()	NO	()		