



MEMO

DATE: February 6, 2012

TO: Board of Trustees and Mr. David Meadows, Superintendent

FROM: Linda Pannell, Finance Director

RE: Cash Flow Statement for District Maintenance Fund—November and December 2011

The Cash Flow Statement for the District Maintenance Fund is a report that is required by the State Department. These are the second and third report submitted to the state for the 2011-2012 school year which is for the months of November and December. Please note that the months following the reporting month have projected amounts listed as instructed by the state.

A summary of the report for November is as follows:

Beginning Cash on Hand-----	\$7,478,403.55
Total Revenue Received-----	2,165,635.48
Total Expenses-----	4,337,207.21
Net Balance Sheet Adjustment-----	590,958.12*
Ending Cash Balance-----	\$5,897,789.94

\*This adjustment represents the repayment of loans made from the District Maintenance Fund to other funds which did not have the necessary cash for transactions. These funds are usually the ones that operate on a reimbursement basis such as the Title and Special Education Programs. It also includes adjustments that were needed after the closing of the 2010-2011 school year.

Also, please note that the Ad Valorem Collections in November reflects a negative amount of \$344,820.51. In November, the reversing entry for the 2010-2011 school year was made which was larger than the amount received in November. The amount received in November was \$223,677.75 and the reversing entry was \$568,498.26. The reversing entry is needed due to the money being recognized in the 2010-11 year and actually received and posted in the 2011-12 school year.

A summary of the report for December is as follows:

Beginning Cash on Hand-----	\$5,897,789.94
Total Revenue Received-----	2,950,227.59
Total Expenses-----	3,529,941.66
Net Balance Sheet Adjustment-----	-3,118.27*
Ending Cash Balance-----	\$5,314,957.60

\*This adjustment represents adjustments made during the month of December.