

Beeville Independent School District

Fund Balance Report as of May 10, 2007

	\$6,137,966 unreserved fund balance	
	\$386,737 construction fund fund balance	
Total	\$6,524,703 Total	
Less	\$269,661 HMD Parking Lot Project	(Paid out of the \$386,737 construction fund fund balance)**
Less	\$798,882 Master Plan	(\$920,000 master plan less \$121,117 Perm School funds)
Less	\$10,000 Academic Decathlon	
Less	\$4,047 AED's (3)	
Less	\$20,639 DVD/Cameras for Buses	
Less	\$510,743 State Funds shortage as of the 5th six weeks, we have one more six weeks pending	
	\$4,917,405 Total	
Less	\$550,000 Athletic Track	Estimated Cost
	\$4,367,405 New Total	

\$121,117 Permanent School Fund

Note: \$117,076 is the balance in the reserved construction fund once HMD parking lot is subtracted out **

\$159,116 Designated Fund Balance for Inventory

\$59 Designated Other Reserves

\$500,000 Designated for Self-insured Workers Comp/Unemployment

Notes:

- 1.) Optimum Fund Balance for 05-06 was calculated to be \$6,368,259. Indicator #21 of FIRST requires that Undesignated, Unreserved Fund Balance be no less than 50% nor more than 150% of Optimum Balance. Assuming that Optimum Fund Balance remains the same for 06-07,

Undesignated, Unreserved Fund Balance will be approximately 67% of Optimum Fund Balance, hence credit will be awarded.

2.) Indicator # 22 measures decreases in Fund Balance. If the Undesignated, Unreserved Fund Balance decreases by an amount greater than 20% over 2 years credit may be lost. These calculations indicate a decrease of approximately 28% which would cause all credit for this indicator to be lost.

Summary of Audit Figures:

\$159,116 designated for inventory
\$59 other reserves
\$386,737 designated construction
\$500,000 designated for insurance
\$6,137,966 unreserved
\$7,183,878 Per 05-06 Audit

I also contacted Frank, our auditor and asked him about the 3month operating cost to save in the fund balance. Frank said TEA uses the Optimum Fund Balance formula as noted above (under notes). Frank said he has seen a lot of school boards feel more comfortable to use three months operating costs in fund balance. Franks said the boards do this because there is always issues with State funding and hurricanes, etc. that can be costly.

Note: Depending on how the 6th six weeks looks we may have another deduction from fund balance.

Three months operating cost is \$6,056,184