

# *Central Valley School District*



2006/2007 Annual Financial Report

# *Strategic Plan*



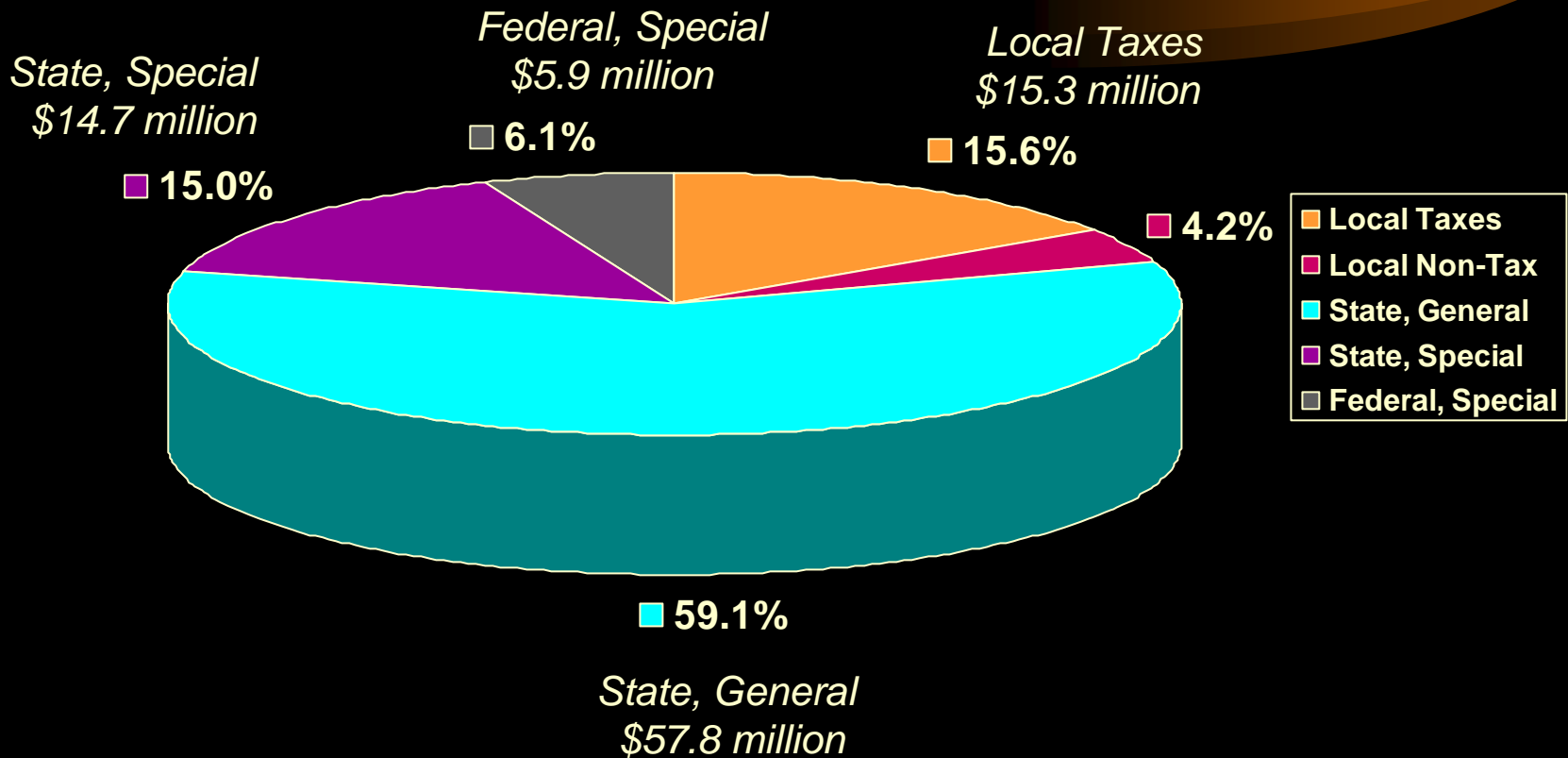
Vision: Align resource management to support strategic planning goals

Goal 1

Educate stakeholders about school district revenues and expenditures

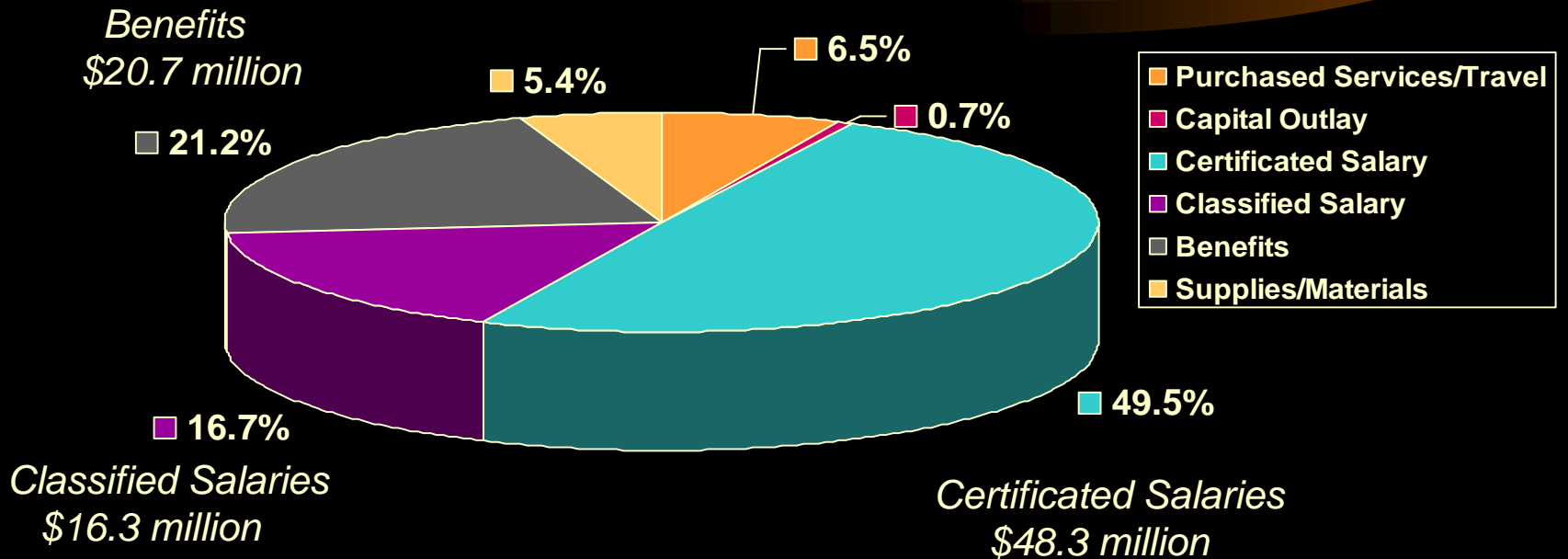
# General Fund Revenues

\$97,896,834



# General Fund Expenditures

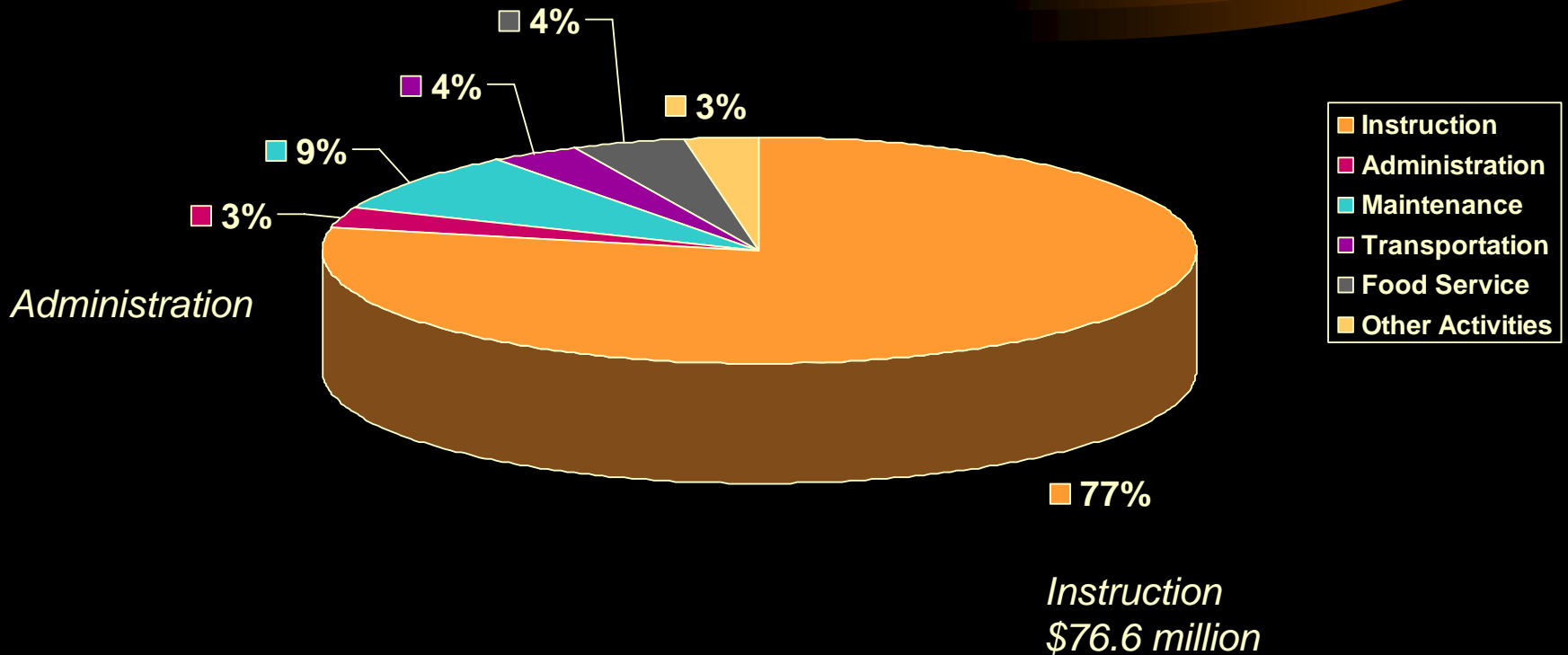
Object Code - \$97,679,484



87.4% of Expenditures – Salaries & Benefits

# General Fund Expenditures

Activity Code - \$97,679,484



# *Fund Balance*



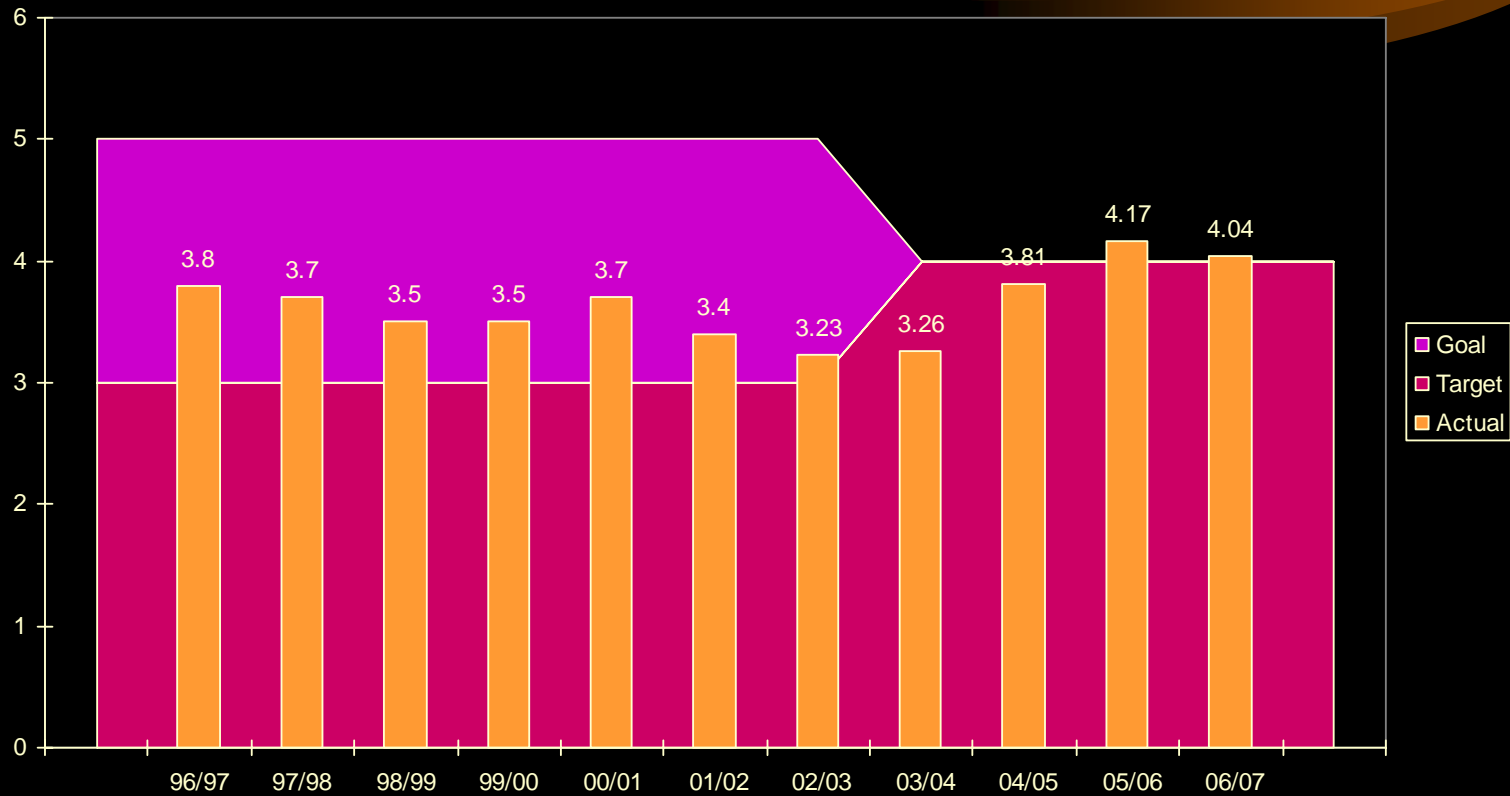
## What should the District Fund Balance be?

- Board specified target – 4%
- State average (05/06) 7.51%

## August 31, 2007 Fund Balance

- \$3,954,466 – 4.04% of revenues
  - \$3,248,045 - Cash/Cash Due/Investments
  - \$ 706,421 - Inventory

# Fund Balance Historical Look



# *Fund Balance*



- Why does the district need reserves?
  - Financial stability
  - Consistency in program
  - Monthly cash flow
  - Reserves for emergencies
    - “Rainy Day Fund”
  - Bond ratings

# *Board's Commitment & Direction*



4% goal has been reached and district  
is committed to maintain

# *Growth in the District*



Preliminary assessed value from county  
increased by more than 16%.

# Tax Rates

## M & O Levy

2007 \$2.91/1,000

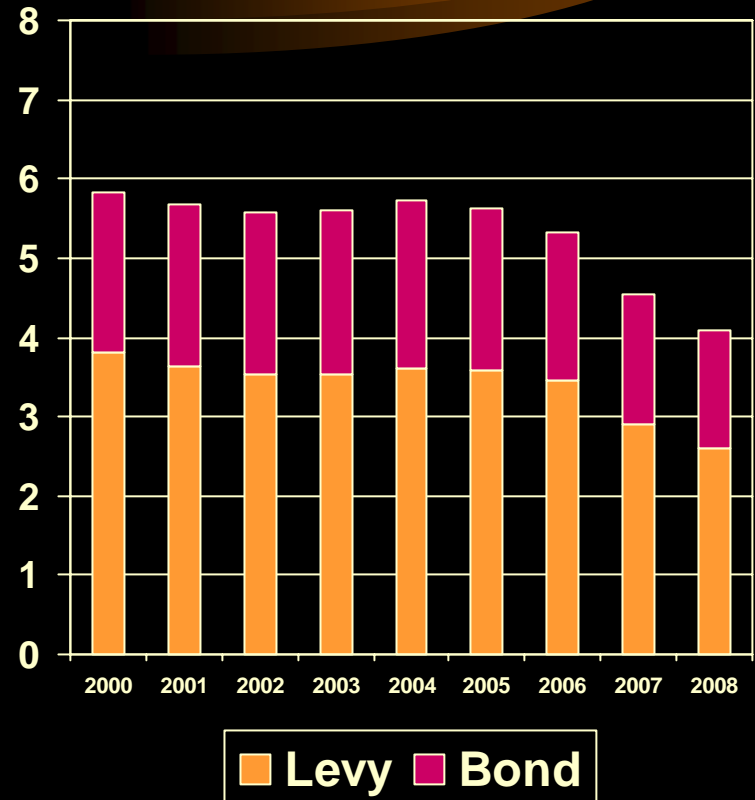
2008 Anticipate \$2.61/1,000

## Debt Service Fund

2007 \$1.64/1,000

2008 Anticipate \$1.49/1,000

Tax rates are reduced with  
growth in the district



# Tax Rates

## M & O Levy

2007 \$2.91/1,000

2008 Anticipated

## Debt Service

2007 \$1.64/1,000

2008 Anticipated

100% Reduction!

Tax rates are reduced with growth in the district



# *Transparency*



- Information for our stakeholders
  - Accessible
  - Understandable
  - Meaningful
  - Useful

# *Introducing a New Report!*



- Narrative to explain
  - Sources of funds
  - Uses of funds
  - Financial trends
  - Enrollment trends
  - Fund balance and reserves
- Charts to illustrate
- Financial data