

2017-18 2nd Interim Financial Report

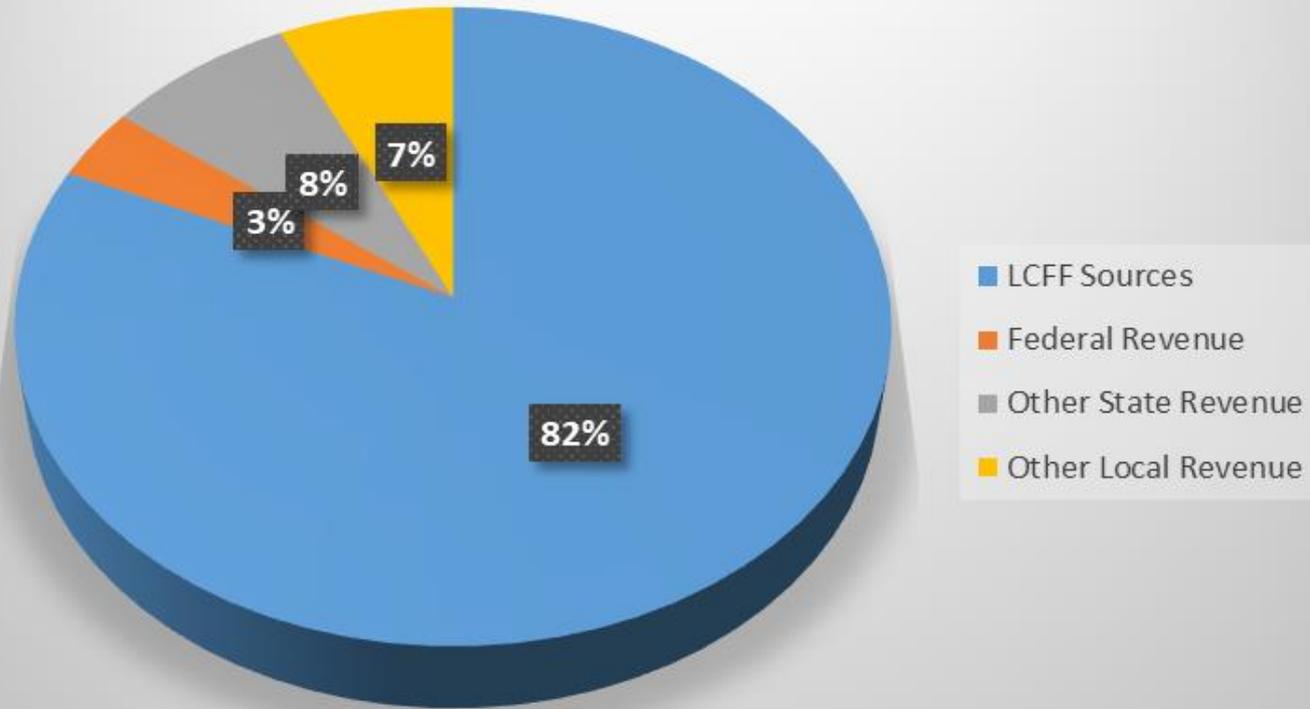
PRESENTED: MARCH 22, 2018



Overview of 2nd Interim

- Review of Revenue Sources
- Changes from 1st Interim: Revenue
- Review of Expenditure Sources
- Changes from 1st Interim: Expenditures
- Multi Year Projection (MYP)
- Key Focus Areas
- The Path Forward

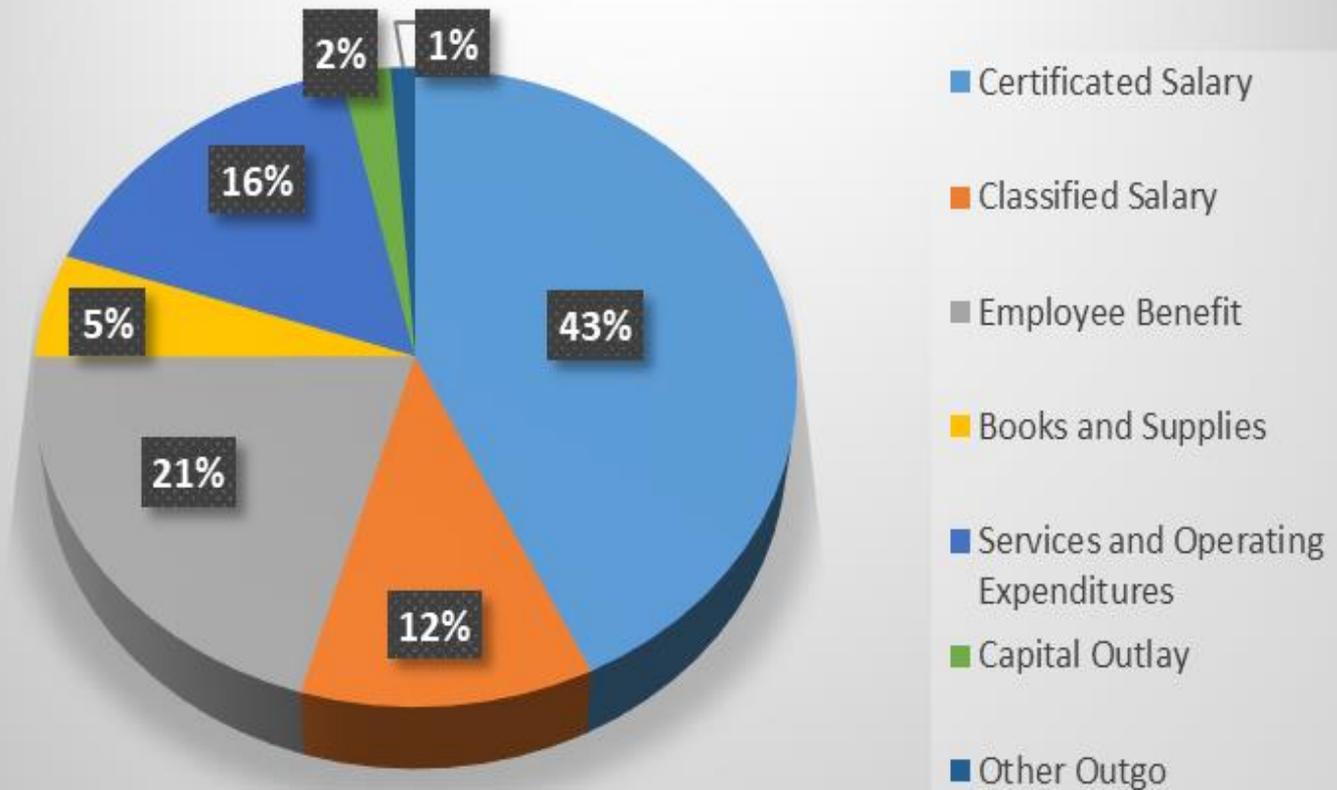
Revenue Sources



Revenue Summary

	Adopted Budget	1st Interim	2nd Interim	Variance 1st Interim & 2nd Interim
<i>Information through:</i>	7/1/2017	10/31/2017	1/31/2018	
LCFF Sources (Basic Aid)	98,454,028	106,806,779	106,806,779	0
Federal Revenue	3,897,881	4,662,911	4,715,660	52,749
Other State Revenue	8,167,840	10,001,784	10,059,252	57,468
Other Local Revenue	5,075,983	8,299,002	9,230,389	931,387
Interfund Transfers In	750,000	750,000	760,000	10,000
Total Revenue	\$ 116,345,732	\$ 130,520,476	\$ 131,572,080	\$ 1,051,604

Expenditure Sources



Expenditure Summary

	Adopted Budget	1st Interim	2nd Interim	Variance 1st Interim & 2nd Interim
<i>Information through:</i>	7/1/2017	10/31/2017	1/31/2018	
Expenditure Detail				
Certificated Salaries	56,102,144	54,940,950	61,409,146	6,468,196
Classified Salaries	14,423,386	15,121,669	16,192,152	1,070,483
Employee Benefits	27,750,754	27,629,533	29,323,691	1,694,158
Books & Supplies	2,848,417	7,493,130	7,571,419	78,289
Service, Other Operating	18,143,425	21,385,113	23,195,548	1,810,435
Capital Outlay	10,000	3,314,245	3,325,344	11,099
Other Outgo	1,510,160	1,872,472	1,872,472	0
Direct Support/Indirect	(239,506)	(252,350)	(252,350)	0
Interfund Transfers Out	9,659,286	10,903,573	10,903,573	0
Total Expenditures	\$ 130,208,066	\$ 142,408,335	\$ 153,540,995	11,132,660
Excess/(Deficiency)	\$ (13,862,334)	\$ (11,887,859)	\$ (21,968,915)	\$ (10,081,056)

Multi Year Projection

Description	2nd Interim 2017-18	2018-19	2019-20
Revenue Balances			
Revenue Limit Sources (8010 to 8099)	106,806,779	105,735,972	110,029,630
Federal Revenue (8100 to 8299)	4,715,660	3,988,195	3,988,195
Other State Revenue (8300 to 8599)	10,059,252	8,357,447	8,362,390
Other Local Revenue (8600 to 8799)	9,230,389	5,502,070	5,624,733
Interfund Transfers In (8900 to 8929)	760,000	760,000	760,000
Total Revenue Balances	\$ 131,572,080	\$ 124,343,684	\$ 128,764,948
Expenditure Balances			
Certificated Salary (1000 to 1999)	61,409,146	58,956,308	59,990,867
Classified Salary (2000 to 2999)	16,192,152	15,057,791	15,317,682
Employee Benefit (3000 to 3999)	29,323,691	29,128,516	30,903,294
Books and Supplies (4000 to 4999)	7,571,419	2,387,819	2,371,485
Services and Operating Expenditures (5000 to 5999)	23,195,548	20,865,967	20,833,746
Capital Outlay (6000 to 6999)	3,325,344	10,000	10,000
Other Outgo (7100 to 7499)	1,620,122	1,620,122	1,620,122
Interfund Transfers Out (7600 to 7629)	10,903,573	859,286	859,286
Total Expenditure Balances	\$ 153,540,995	\$ 128,885,809	\$ 131,906,482
Total General Fund	\$ (21,968,915)	\$ (4,542,125)	\$ (3,141,534)

Key Focus Areas

Verify unduplicated pupil counts

Closely monitor ADA and enrollment

Adjust LCFF gap-closure funding

Rate of property tax growth due to assessed valuation increases

STRS/PERS rate changes

Operational cost increases exceed COLA increases

Political landscape – State and Federal



The Path Forward

March 22, 2018

Present 2017-18 Final Second Interim Report
for Board of Trustees approval

March and April

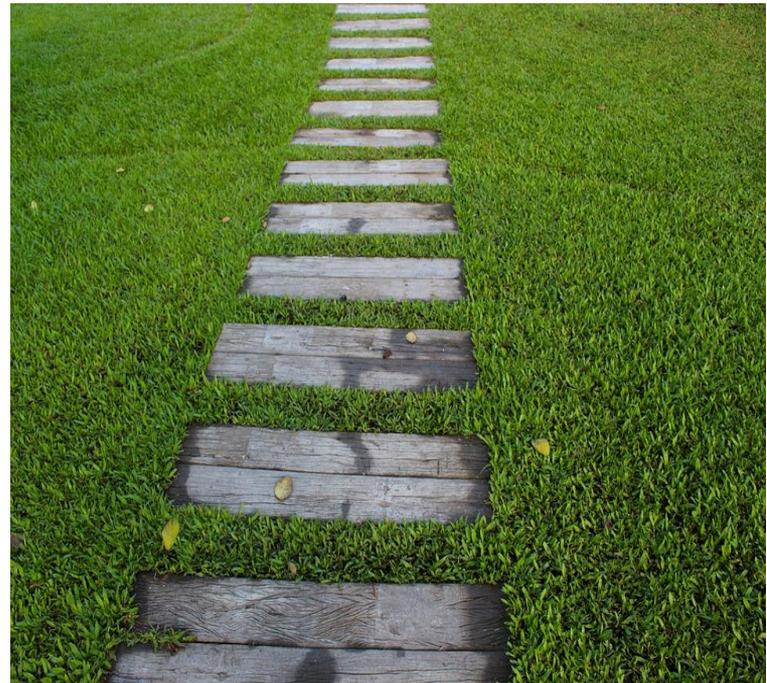
Continue development of 2018-19 Budget
Assumptions

May

Budget Study Session
Approve Budget Assumptions
Governor's May Revise 2018-19 state budget

June

2018-19 LCAP and Budget Public Hearing
2018-19 LCAP and Budget Adoption



Board Questions & Comments

