

2017-18 Unaudited Actuals - Draft

Presentation to Board of Trustees
September 13, 2018





Presentation Overview

- 2017-18 Actual Revenues and Expenditures
- 2017-18 Financial Highlights
- Ending Fund Balance Multi-Year Projections
- Upcoming Budget Events

2017-18 Actual Revenues – General Fund

	Unrestricted General Fund	Restricted General Fund	Combined General Fund
LCFF Sources*	\$101,751,237	\$5,937,213	\$107,688,449
Federal Revenues	-	3,857,743	3,857,743
Other State Revenues	2,261,852	7,717,828	9,979,680
Other Local Revenues	4,722,131	5,549,357	10,271,488
Transfers In (Annex)	760,000	-	760,000
Total Net Revenues	\$109,495,220	\$23,062,141	\$132,557,361

* Restricted General Fund LCFF revenues are the County's transfer of property tax revenues for Special Education Local Plan Area (SELPA).

2017-18 Actual Expenditures – General Fund

	Unrestricted General Fund	Restricted General Fund	Combined General Fund
Certificated Salaries	\$50,101,223	\$10,753,284	\$60,854,507
Classified Salaries	9,134,821	6,824,195	\$15,959,016
Employee Benefits	17,914,865	10,378,438	\$28,293,303
Books and Supplies	1,787,082	4,819,146	\$6,606,228
Services and Other Operating Expenditures	7,351,367	14,396,976	\$21,748,343
Capital Outlay	0	2,782,692	\$2,782,692
Other Outgo	0	1,208,581	\$1,208,581
Transfers of Indirect/Direct Cost	(373,562)	121,756	(\$251,806)
Transfers Out	5,826,836	6,766,143	\$12,592,979
Total Net Expenditures	\$91,742,631	\$58,051,211	\$149,793,843
Total Net Increase/(Decrease)	(\$4,952,675)	(\$12,283,807)	(\$17,236,482)

The Total Net Decrease for the Unrestricted and Restricted fund balances includes the Unrestricted General Fund contribution of \$22,705,264.

Other 2017-18 Financial Highlights *since 2nd Interim*

- **Revenue changes: increase \$985,280**
 - LCFF Revenue Limit Sources increase of \$881,670
 - Increase in SELPA funding and in property tax revenue
 - Federal Revenue decrease of \$857,917
 - Deferred revenue for Titles I, II and III programs
 - Other State Revenue decrease of \$79,572
 - Increase in Lottery funding offset by decrease in STRS On Behalf revenue entry
 - Other Local Revenue increase of \$1,041,099
 - PTA donations February – June
 - Increased interest revenue

Other 2017-18 Financial Highlights *since 2nd Interim*

- **Expenditure changes: decrease \$3,747,152**
 - Certificated salaries savings of \$554,639
 - Personal deductions (LWOP), unfilled vacancies, Supplemental carryover, resignations after 2nd Interim
 - Classified salaries savings of \$233,137
 - Vacancies, Worker's Comp. reimbursements, Personal deductions
 - Books and Supplies carryover of \$965,191
 - Instructional supplies, office supplies, equipment replacement, Lottery, Site donations, Site facility use
 - Services and Operating expenses savings of \$1,447,205
 - Unspent one time funds, Title I carryover
 - Capital Outlay savings and carryover of \$542,652
 - Tech Refresh carryover

Ending Fund Balance - Unrestricted General Fund

Multiyear Projections based on 2018-19 Adopted Budget

	2017-18 Unaudited Actuals	2018-19 Adopted Budget	2019-20 Projection	2020-21 Projection
Ending Balance, June 30, 2018	\$46,853,733	\$39,141,474	\$33,177,103	\$29,127,904
<u>Components of Ending Balance:</u>				
Reserve for Revolving Fund/Prepayment	237,071	80,288	80,288	80,288
Restricted Fund Balance	10,024,551	10,139,385	9,296,186	9,600,951
Reserve for Economic Uncertainty - 6%	8,987,631	8,282,660	8,190,860	8,360,178
Other Assignments	26,344,231	20,585,085	15,177,336	11,000,000
Unassigned Ending Fund Balance	\$1,260,249	\$54,056	\$432,433	\$86,487



Upcoming Budget Events

2017-18 Audited Financial Statements

Present to Board for acceptance in January 2019

2018-19 First Interim Report

December 6, 2018 present to Board for approval