



Santa Clara Unified
School District

2018-19 UNAUDITED ACTUALS

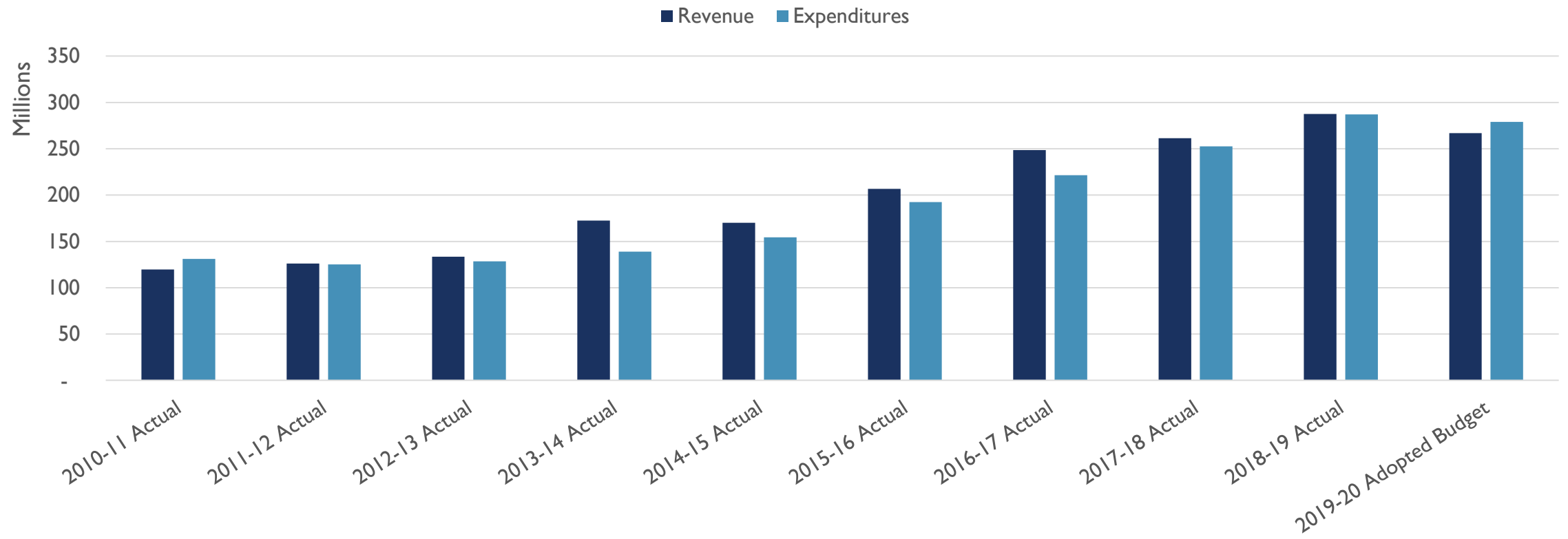
SEPTEMBER 12, 2019



SUMMARY

- Santa Clara Unified ended the 2018-19 school year with a balanced General Fund budget
 - Revenue = \$287.6 million
 - Expenditures = \$287 million
 - Modest 2% surplus of \$590 thousand
- Significant transfer to the newly-created Special Reserve Fund

GENERAL FUND BUDGET HISTORY



2018-19 UNAUDITED ACTUALS

GENERAL FUND REVENUE HIGHLIGHTS

- Property Tax / LCFF revenue was on target
- State Revenue is greater than anticipated due to the state's higher contributions to STRS & PERS (but equally offset in expenditures)
- Stadium Refund accounted for in Property Tax & Local Revenue categories

Property Tax / LCFF	229,109,198
Federal Revenue	6,479,422
State Revenue	31,683,088
Local Revenue	20,300,633
Total Revenue	287,572,341

GENERAL FUND EXPENDITURE HIGHLIGHTS

- Savings in salaries from unfilled positions
- Routine end-of-year savings in services and supplies captured throughout the district; carry-over budgets in this area will be built back in at First Interim
- Increase in Benefits corresponds with state contribution revenue

	Second Interim	Actual	Difference
Certificated Salaries	124,837,131	124,445,067	(392,064)
Classified Salaries	46,486,462	45,824,702	(661,750)
Benefits	64,632,827	73,319,644	8,686,817
Books & Supplies	19,214,123	14,648,540	(4,565,583)
Services & Operating Exp	28,429,744	24,395,817	(4,033,927)
Capital Outlay	5,596,742	4,615,125	(981,617)
Other Outgo	674,423	653,754	(20,669)
Transfers of Indirect	(922,671)	(921,168)	1,503
Total Expenditures	288,948,782	286,981,481	(1,967,301)

CONTRIBUTIONS & TRANSFERS

- Transfer to Special Reserve Fund from unspent One-Time funds
- Special Education contribution slightly lower
- Routine Restricted Maintenance increased to meet state contribution requirement
- Cafeteria Fund 13 contribution was lower than expected; includes operating loss and uncollected debt
- Child Development Fund 12 did not require a contribution
- Adult Education Fund 11 reserves covered its operating loss in lieu of a General Fund contribution
- Transfer to Fund 40 eliminated due to Levi's Stadium refund and to keep One-Time funds unrestricted

Transfers From General Fund To:	Second Interim	Actual
Special Reserve Fund	46,882,351	44,513,739
Special Education	37,677,926	36,798,350
Routine Maintenance	6,523,836	6,645,814
Cafeteria Fund	800,000	612,051
Transfers From Special Reserve To:		
Child Development	900,000	0
Adult Education	1,000,000	0
Fund 40	12,000,000	0

GENERAL FUND UNRESTRICTED ENDING BALANCE

	Adopted	First Interim	Second Interim	Actual
Beginning Unrestricted General Fund Balance	107,813,643	107,813,643	107,813,643	107,813,643
Ending Unrestricted General Fund Balance	78,640,806	55,810,017	52,854,785	63,856,433
Ending Special Reserve Balance		37,181,328	32,982,351	44,513,739
Combined Unrestricted Balance	78,640,806	92,991,345	85,837,136	108,370,172

ONE-TIME FUNDS

- Significant savings in One-Time budgets follows pattern of previous years
- Unspent One-Time balances were transferred to the Special Reserve
- Board will discuss a new One-Time Spending Plan at its October Work Study Session

2018-19 One-Time	Amount
Budget	33,567,204
Expenditures	12,612,569
Unspent	20,953,173

SPECIAL FUNDS

Fund	11 – Adult Education	12 – Child Development	13 - Cafeteria	14 - Deferred Maintenance	17 - Special Reserve
Revenue	4,744,430	9,708,398	6,548,544	203,536	0
Expenditures	5,677,515	9,597,732	7,308,142	2,906,303	0
Surplus (Deficit)	(933,085)	110,666	(759,598)	(2,702,767)	0
Transfers In (Out)	0	0	612,051	0	44,513,739
Beginning Balance	970,769	2,014,518	417,393	7,020,612	0
Ending Balance	37,685	2,125,185	269,847	4,317,845	44,513,739

SPECIAL FUNDS

Fund	20 – OPEB Reserve	21 – Building Funds	25 – Developer Fees	40 – Capital Outlay Reserve	67 – Self Insurance
Revenue	95,971	13,710,233	8,531,061	1,549,626	3,475,000
Expenditures	0	62,546,005	11,291,402	747,516	3,077,796
Surplus (Deficit)	95,971	(48,835,771)	(2,760,341)	802,109	397,204
Transfers In (Out)	157,899	406,000,000	(893,000)	893,000	0
Beginning Balance	3,133,919	294,892,659	49,850,493	6,831,627	5,881,492
Ending Balance	3,387,789	652,056,888	46,197,151	8,526,736	6,278,697

PROPERTY TAX UPDATE

	2018-19 Actual	2019-20 Adopted	August 28, 2019	Change from Adopted
Secured	156,867,309	164,729,000	168,762,000	4,033,000
Unsecured	15,352,774	15,353,000	14,145,000	(1,208,000)
RDA – Ongoing	28,719,420	39,754,000	33,470,000	(6,284,000)
Homeowners	902,130	902,000	873,000	(29,000)
	201,841,633	220,738,000	217,250,000	(3,488,000)

NEXT STEPS

- Update the 2019-20 budget:
 - Revise the Beginning Balances
 - Build 2018-19 carryover into expenditure budgets where applicable
 - Include miscellaneous changes since the Adopted Budget
- Board Work Study Session in October
 - Discuss One-Time spending plan
 - Discuss alignment of budget with Board priorities for current and upcoming budget years
- Presentation of First Interim Budget in December