



# Santa Clara Unified School District

## 2018-19 UNAUDITED ACTUALS

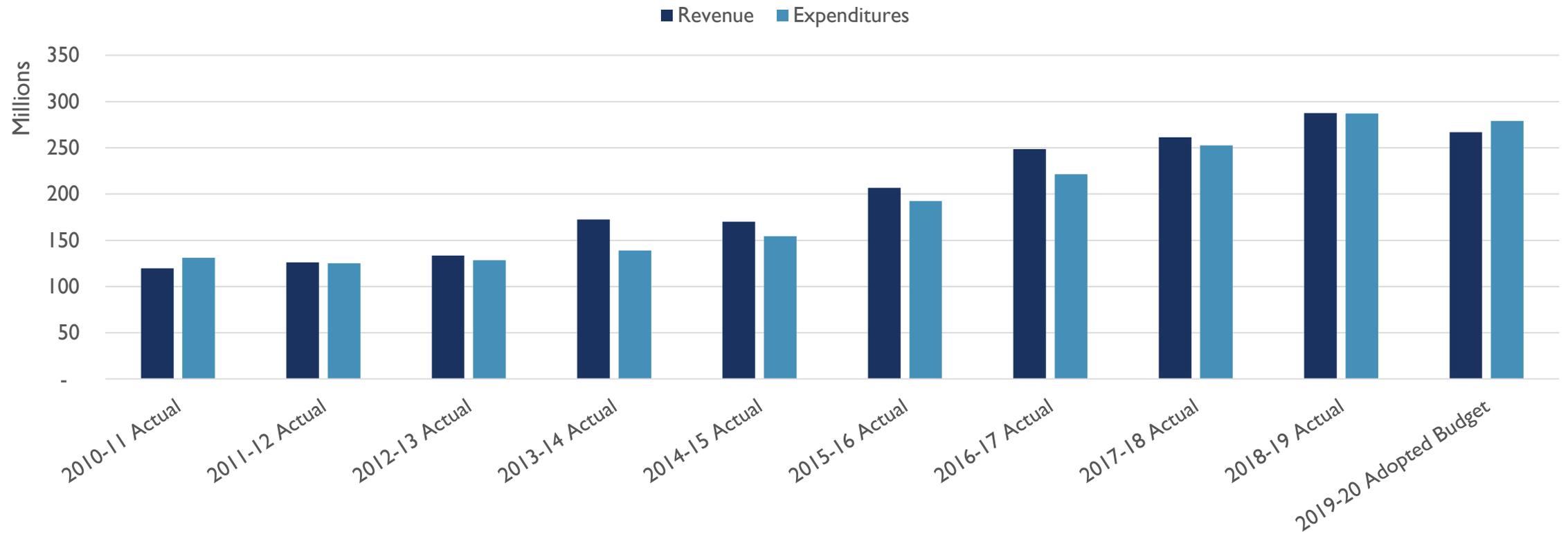
SEPTEMBER 12, 2019



# 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



# 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
<b>Total Revenue</b>	<b>287,572,341</b>

# 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
<b>Total Expenditures</b>	<b>288,948,782</b>	<b>286,981,481</b>	<b>(1,967,301)</b>

# 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

<b>Transfers From General Fund To:</b>	<b>Second Interim</b>	<b>Actual</b>
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
<b>Transfers From Special Reserve To:</b>		
Child Development	900,000	0
Adult Education	1,000,000	0
Fund 40	12,000,000	0

# GENERAL FUND UNRESTRICTED ENDING BALANCE

	<b>Adopted</b>	<b>First Interim</b>	<b>Second Interim</b>	<b>Actual</b>
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
<b>Combined Unrestricted Balance</b>	<b>78,640,806</b>	<b>92,991,345</b>	<b>85,837,136</b>	<b>108,370,172</b>

# 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

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

# 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)
	<b>201,841,633</b>	<b>220,738,000</b>	<b>217,250,000</b>	<b>(3,488,000)</b>

# 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