

Milpitas Unified School District
45-Day Budget Update for 2016-17

Updated 07/12/2016

	Description	Actuals 2014-15	Estimated Actual 2015-16	Adoption 2016-17	Projection Y1 2017-18	Projection Y2 2018-19
1	ADA	10,062.25	10,062.81	10,059.25	10,059.25	10,109.25
2	COLA (%)	0.850%	1.02%	0.00%	1.11%	2.42%
3	Other Deficit factor	0.00%	0.00%	0.00%	0.00%	0.00%
4	Deficit Factor to RL	0.00%	0.00%	0.00%	0.00%	0.00%
5	LCFF State Funding Factor	30.16%	52.20%	54.84%	40.00%	34.25%
6	Beginning Balance Unrestricted	\$5,276,106	\$5,718,572	\$10,589,128	\$6,630,805	\$3,985,503
7	Beg. Balance Restricted	\$3,181,235	\$2,216,404	\$292,973	\$0	\$0
8	Total Beginning Balance	\$8,457,342	\$7,934,976	\$10,882,101	\$6,630,805	\$3,985,503
9	Revenue Limit Sources/ LCFF Sources	73,752,940	81,800,636	85,197,530	86,651,817	87,566,712
10	Federal Revenues	3,686,914	3,846,854	3,665,554	3,665,554	3,665,554
11	State Revenues	4,943,623	10,835,915	5,799,523	3,649,523	3,649,523
12	Other Local Revenues	24,506,752	8,638,509	8,181,993	8,181,993	8,181,993
13	TOTAL REVENUES	\$106,890,229	\$105,121,914	\$102,844,600	\$102,148,887	\$103,063,782
14	Certificated Salaries	46,698,295	49,544,912	51,712,101	52,612,101	53,462,101
15	Classified Salaries	11,990,957	13,146,274	14,069,932	14,309,932	14,449,932
16	Benefits - Statutory	8,852,445	10,040,392	11,491,945	12,848,760	14,266,118
17	Benefits - H & W	7,539,787	7,886,507	8,612,343	8,962,343	9,312,343
18	Books, Supplies, Services, Utilities and Equipment	34,685,053	25,287,448	22,198,104	19,604,326	19,604,326
19	TOTAL EXPENDITURES	\$109,766,537	\$105,905,533	\$108,084,425	\$108,337,462	\$111,094,820
20	Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	(\$2,876,308)	(\$783,619)	(\$5,239,825)	(\$6,188,575)	(\$8,031,038)
21	Transfers In Other Funds 8910-8929:	0	0	0	0	0
22	Building	1,450,000	0	1,450,000	1,450,000	1,450,000
23	Special Reserve	1,403,906	4,159,830	0	2,554,744	7,205,229
24	Total Transfer From Reserve	2,853,906	4,159,830	1,450,000	4,004,744	8,655,229
25	Transfers Out to Other Funds 7600 - 7699 Building	0	0	0	0	0
26	Adult Ed	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)
27	Child Development Center	(470,964)	(400,087)	(432,471)	(432,471)	(432,471)
28	Special Reserve/ Strategic Fund	0	0	0	0	0
29	Meals For Needy	0	0	0	0	0
30	Total Excess include transfers out/over	(522,366)	2,947,124	(4,251,296)	(2,645,302)	162,720
31	Ending Balance	\$7,934,976	\$10,882,101	\$6,630,805	\$3,985,503	\$4,148,224
32	Restricted Ending Balance	2,216,404	2,792,973	0	0	0
33	Unrestricted Ending Balance	5,718,572	8,089,128	6,630,805	3,985,503	4,148,224
34	Unrestricted Ending Balance as % of Total Expense	5.21%	7.6%	6.1%	3.7%	3.7%
35	Component of Ending Balance:	3%	3%	3%	3%	3%
36	3% Amount Required Reserve on Total Expenditures (AB 1200)	3,307,995	3,190,039	3,256,377	3,263,968	3,346,689
37	1% BP 3180.1 Reserve	0	0	0	0	0
38	Other Reserves and C/O	4,626,981	3,513,346	671,535	721,535	801,535
39	Operational C/O	0	4,178,716	2,702,893	0	0
40	Amount Needed to Balance the Budget	0	0	0	0	0

	2014-15	2015-16	2016-17	2017-18	2018-19
<u>Special Reserve/Strategic Fund</u>					
Beginning Fund Balance	9,055,278	7,719,742	7,798,742	7,878,742	5,363,998
Projected Revenues	68,370	79,000	80,000	40,000	-
Transfers to General Fund	(1,403,906)	-	-	(2,554,744)	(5,363,998)
<i>Projected Ending Fund Balance</i>	<i>7,719,742</i>	<i>7,798,742</i>	<i>7,878,742</i>	<i>5,363,998</i>	<i>-</i>
RDA Settlement Transfer In	7,159,830	7,159,830	3,000,000	3,000,000	3,000,000
Transfer Out to General Fund	-	(4,159,830)	-	-	(1,841,231)
RDA Settlement Balance	7,159,830	3,000,000	3,000,000	3,000,000	1,158,769

<u>Building Fund</u>					
Beginning Fund Balance	4,030,067	5,361,747	4,835,711	5,231,941	4,630,326
Projected Revenues	3,810,211	2,544,186	2,563,385	2,578,385	2,593,385
Projected Expenditures	(828,531)	(2,870,222)	(417,155)	(1,430,000)	(930,000)
Transfer to Deferred Maintenance Fund	(200,000)	(200,000)	(300,000)	(300,000)	(300,000)
Transfers to General Fund	(1,450,000)	-	(1,450,000)	(1,450,000)	(1,450,000)
<i>Projected Ending Fund Balance</i>	<i>5,361,747</i>	<i>4,835,711</i>	<i>5,231,941</i>	<i>4,630,326</i>	<i>4,543,711</i>