

Milpitas Unified School District

1st Interim Budget Update

Updated 11/18/2016

Description	Actuals 2014-15	Actuals 2015-16	1st Interim 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 Supplemental Funding %	49.47%	48.74%	45.95%	42.55%	37.74%
5 LCFF State Funding Factor	30.16%	52.56%	54.84%	40.00%	34.25%
6 Beginning Balance Unrestricted	\$5,276,106	\$5,718,572	\$9,105,762	\$8,835,725	\$4,258,119
7 Beg. Balance Restricted	\$3,181,235	\$2,216,404	\$3,874,315	\$0	\$0
8 Total Beginning Balance	\$8,457,342	\$7,934,976	\$12,980,077	\$8,835,725	\$4,258,119
9 Revenue Limit Sources/ LCFF Sources	73,752,940	82,048,736	85,230,141	86,301,950	87,782,575
10 Federal Revenues	3,686,914	3,705,614	3,686,514	3,588,965	3,588,965
11 State Revenues	4,943,623	13,858,909	10,340,936	7,705,130	7,705,130
12 Other Local Revenues	24,506,752	8,889,550	8,975,948	8,975,948	8,975,948
13 TOTAL REVENUES	\$106,890,229	\$108,502,809	\$108,233,539	\$106,571,993	\$108,052,618
14 Certificated Salaries	46,698,295	49,694,109	50,904,442	51,837,916	52,617,916
15 Classified Salaries	11,990,957	13,110,021	14,154,065	14,559,065	14,689,065
16 Benefits - Statutory	8,852,445	12,831,501	14,500,368	15,756,379	17,045,305
17 Benefits - H & W	7,539,787	7,834,980	8,210,849	8,652,623	9,206,652
18 Books, Supplies, Services, Utilities and Equipment	34,685,053	20,429,454	28,723,635	21,320,219	21,955,220
19 TOTAL EXPENDITURES	\$109,766,537	\$103,900,065	\$116,493,358	\$112,126,202	\$115,514,158
20 Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	(\$2,876,308)	\$4,602,744	(\$8,259,819)	(\$5,554,209)	(\$7,461,540)
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	1,020,965	3,138,865	0	6,577,978
24 Total Transfer From Reserve	2,853,906	1,020,965	4,588,865	1,450,000	8,027,978
25 Transfers Out to Other Funds 7600 - 7699	0	0	0	0	0
26 Building	0	0	0	0	0
27 Adult Ed	(29,000)	(29,000)	(39,000)	(39,000)	(39,000)
28 Child Development Center	(470,964)	(549,609)	(434,397)	(434,397)	(434,397)
29 Special Reserve/ Strategic Fund	0	0	0	0	0
Meals For Needy	0	0	0	0	0
30 Total Excess include transfers out/over	(522,366)	5,045,100	(4,144,351)	(4,577,606)	93,041
31 Ending Balance	\$7,934,976	\$12,980,077	\$8,835,725	\$4,258,119	\$4,351,160
32 Restricted Ending Balance	2,216,404	3,874,315	0	0	0
33 Unrestricted Ending Balance	5,718,572	9,105,762	8,835,725	4,258,119	4,351,160
34 Unrestricted Ending Balance as % of Total Expense	5.21%	8.8%	7.6%	3.8%	3.8%
35 Component of Ending Balance:	3%	3%	3%	3%	3%
36 3% Amount Required Reserve on Total Expenditures (AB 1200)	3,307,995	3,134,360	3,509,003	3,377,988	3,479,627
37 1% BP 3180.1 Reserve	0	0	0	0	0
38 Other Reserves and C/O	4,626,981	4,704,114	521,535	880,131	871,533
39 Operational C/O	0	5,141,603	4,805,187	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	9,250,784	9,351,784	9,461,784
Transfer in and Interest Revenue	68,370	1,531,042	101,000	110,000	25,000
Transfers to General Fund	(1,403,906)	-	-	-	(6,577,978)
<i>Projected Ending Fund Balance</i>	<i>7,719,742</i>	<i>9,250,784</i>	<i>9,351,784</i>	<i>9,461,784</i>	<i>2,908,806</i>
<u>RDA Settlement</u>					
RDA Settlement Transfer In	7,159,830	7,159,830	6,138,865	3,000,000	3,000,000
Transfer Out to General Fund	-	(1,020,965)	(3,138,865)	-	-
RDA Settlement Balance	7,159,830	6,138,865	3,000,000	3,000,000	3,000,000
<u>Transfer In from GF- for Solar Inverter Replacement</u>					
Transfer In from GF- for Solar Inverter Replacement	-	150,000	-	-	-
Solar Inverter Replacement Balance	-	150,000	150,000	150,000	150,000
<u>Building Fund</u>					
Beginning Fund Balance	4,030,067	5,361,747	6,682,049	6,824,549	5,323,768
Projected Revenues	3,810,211	4,347,901	2,581,219	2,601,219	2,621,219
Projected Expenditures	(828,531)	(1,277,599)	(688,719)	(2,352,000)	(900,000)
Transfer to Deferred Maintenance Fund	(200,000)	(300,000)	(300,000)	(300,000)	(300,000)
Transfer to Special Reserve Fund	-	-	-	-	-
Projected Facilities Assessments (Not in the First	-	-	-	-	-
Transfers to General Fund	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)
<i>Projected Ending Fund Balance</i>	<i>5,361,747</i>	<i>6,682,049</i>	<i>6,824,549</i>	<i>5,323,768</i>	<i>5,294,987</i>