



Fierce Advocate for Equity in Education



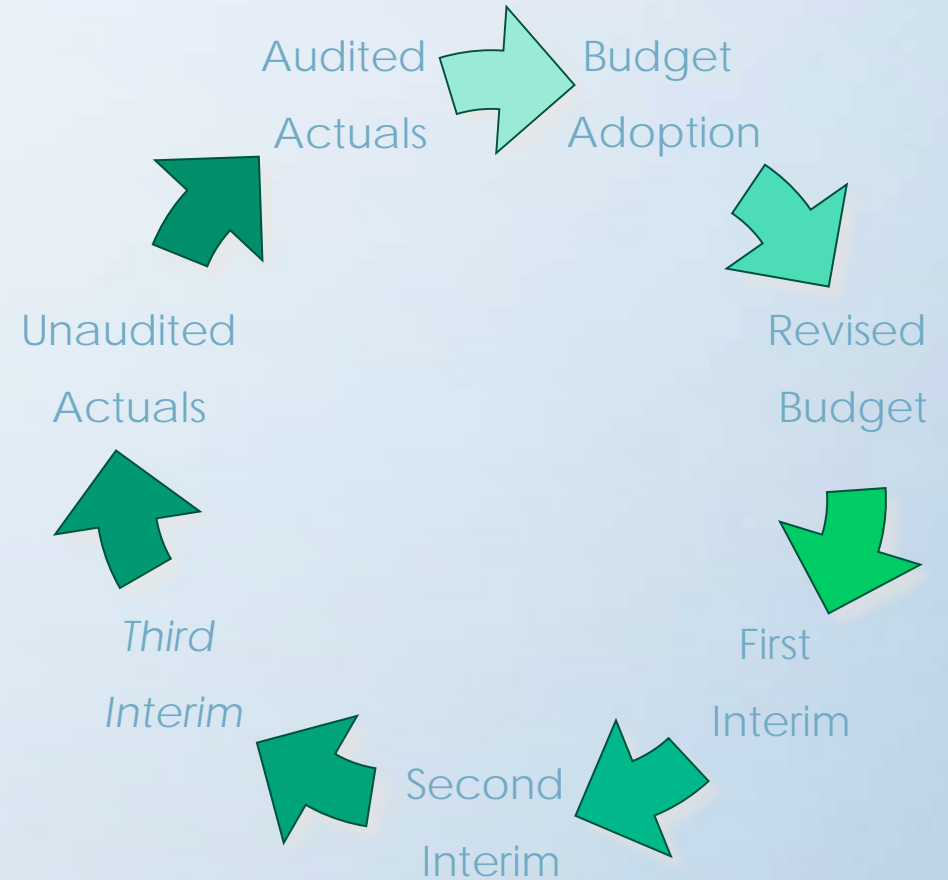
FY16/17 2nd Interim

March 8, 2017

The Annual Budget Cycle

At each period, we

- Update budget
- Certify our financial condition
- Present summary to Board of Education
- Submit copies to County Office of Education and State



CERTIFICATION STATUS

At Interim Reporting Periods:

- Positive – District **will be able** to meet its financial obligations for the current and two subsequent years
- ❖ Qualified – District **may not be able** to meet its financial obligations for the current or two subsequent years
- Negative – District **will be unable** to meet its financial obligations for the current or subsequent year

Changes from 1st Interim Budget to Projected Year Totals

	Unrestricted	Restricted	Combined
Revenues			
1st Interim	141,708,338	27,143,522	168,851,860
LCFF	284,987	-	284,987
Special Education	-	(294,140)	(294,140)
New One-Time	35,552	152,760	188,312
Revisions	13,347	(13,454)	(107)
FY16/17 Projected Year Totals	142,042,224	26,988,688	169,030,912
Expenditures			
1st Interim	125,522,076	54,551,558	180,073,634
Revision – Special Education	-	(1,149,264)	(1,149,264)
Revision - RRMA	-	828,832	828,832
New One-Time	-	152,760	152,760
Net Adjustments	(78,438)	28,263	(50,175)
FY16/17 Projected Year Totals	125,443,638	54,412,149	179,855,787

Changes from 1st Interim Budget to Projected Year Totals

	Unrestricted	Restricted	Combined
Other Sources/(Uses)			
1 st Interim	(25,650,561)	26,149,771	499,210
Revision – Special Education	855,124	(855,124)	-
Revision – RRMA	(828,832)	828,832	-
FY16/17 Projected Year Totals	(25,624,269)	26,123,479	499,210
Net Increase (Decrease) in Fund Balance	(9,025,683)	(1,299,982)	(10,325,665)
Beginning Balance	23,218,842	2,571,527	25,790,370
Ending Balance	14,193,160	1,271,546	15,464,705

Components of Fund Balance

	Unrestricted	Restricted	Combined
Ending Fund Balance	14,193,160	1,271,546	15,464,705
Revolving Cash	36,750	-	36,750
Stores	89,662	-	89,662
Legally Restricted – Medi-Cal	-	2,096	2,096
Legally Restricted – Ed Effectiveness	-	681,241	681,241
Legally Restricted – Lottery IM		388,806	388,806
Legally Restricted – Other	-	199,516	199,516
Designation - Lottery	53,087	-	53,087
For Economic Uncertainties	5,380,700	-	5,380,700
Unassigned/Unappropriated	8,632,961	(113)	8,632,848

Multi-Year Projections

Major Assumptions

Categories	2015-2016	2016-2017	2017-2018	2018-2019
Enrollment and ADA				
District Enrollment (CBEDS)	15,305	15,349	15,297	15,105
District ADA – Projected	14,506	14,463	14,479	14,325
District ADA – Funded	14,622	14,589	14,479	14,482
District Unduplicated Percentage	77% / 48%	76% / 47%	75% / 45%	75% / 46%
Revenue				
Statutory COLA	1.02%	0.00%	1.48%	2.40%
Gap Funding Rate	52.56%	55.28%	23.67%	53.85%
Base Grant – K-3	7,083	7,083	7,188	7,361
Base Grant – 4-6	7,189	7,189	7,295	7,470
Base Grant – 7-8	7,403	7,403	7,513	7,693
Base Grant – 9-12	8,578	8,578	8,705	8,914
Federal COLA	0%	0%	0%	0%
Other State Funding	1.02%	0.00%	0.00%	0.00%

Multi-Year Projections

Major Assumptions

Categories	2015-2016	2016-2017	2017-2018	2018-2019
Expenditures				
Step and Column Salary Increase	\$1.8M	\$1.8M	\$1.8M	\$1.8M
Negotiated Salary Increase – Ongoing	3%	TBD	TBD	TBD
Special Education Contribution	\$13.3M	\$12.8M	\$13.6M	\$14.3M
Growth in Special Education Contribution	\$0.9M	(\$0.5M)	\$0.8M	\$0.7M
Spending Reductions	-	-	\$4.56M	-
Inflationary Increase - CPI	2.07%	2.37%	2.72%	2.92%
Indirect Cost Rate	5.35%	5.13%	5.13%	5.13%
CalSTRS Rate	10.73%	12.58%	14.43%	16.28%
CalPERS Rate	11.847%	13.888%	15.800%	18.700%
Growth in CalSTRS/CalPERS	\$1.6M	\$2.0M	\$1.6M	\$2.0M

Multi-Year Projections

Categories	2015-2016	2016-2017	2017-2018	2018-2019
REVENUES				
LCFF Sources	131,565,769	136,564,018	135,637,018	139,945,018
Federal Revenue	8,879,313	10,590,687	10,590,687	10,590,687
Other State Revenue	19,626,094	13,102,488	10,652,488	9,956,488
Other Local Revenue	12,412,868	8,773,719	8,773,719	8,773,719
Total Revenues	172,484,044	169,030,912	165,653,912	169,265,912
EXPENDITURES				
Salaries & Benefits	118,082,322	125,764,014	127,296,121	130,276,566
Books/Supplies & Outlay	7,070,906	16,289,943	7,802,943	7,802,943
Services & Operating Expenses	37,793,343	38,396,517	37,163,080	38,691,527
Other Outgo & Transfers	(403,915)	(594,687)	(594,683)	(594,683)
Total Expenditures	162,542,656	179,855,787	171,667,461	176,176,353
Other Sources (Uses)	784,432	499,210	(233,790)	(233,790)
Net Inc/Dec in Fund Balance	10,725,820	(10,325,665)	(6,247,339)	(7,144,231)
BEGINNING BALANCE	15,064,551	25,790,371	15,464,706	9,217,366
ENDING BALANCE	25,790,371	15,464,706	9,217,366	2,073,135

Components of Fund Balance

	Actuals	Projection		
	2015-2016	2016-2017	2017-2018	2018-2019
Ending Fund Balance	25,790,371	15,464,706	9,217,366	2,073,135
Cash/Stores/Prepaid Expenditures	256,805	126,412	126,412	126,412
Legally Restricted	2,517,579	1,271,545	1,399,996	-
Assignment: Supp/Conc	3,183,851	-	-	-
Assignment: One-Time Funds	7,154,122	-	-	-
Assignment: Site Carryover	308,587	-	-	-
Assignment: Set aside for deficit	7,404,264	-	-	-
Assignment: Lottery	83,938	-	-	-
Reserve for Economic Uncertainties	4,881,225	5,380,700	5,157,100	5,292,400
Unassigned Amount	0	8,686,049	2,533,858	(3,345,677)

Next Steps...

- 3rd Interim Report
- FCMAT Study
- GFOA





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