

La Canada Unified School District Revised Budget 2015-16

August 11, 2015

4.0% sal inc all 14-15, 0.5% sal inc all 17-18
SSC GAP%

GENERAL (Combined)

	COLA: 0.85%	1.02%	1.02%	1.60%	2.48%
Revised Budget 2015-16	Estimated Actuals 2014-15	Original Budget 2015-16	Revised Budget 2015-16	Projected Budget 2016-17	Projected Budget 2017-18
REVENUE					
LCFF	26,752,565	29,563,246	29,788,370	30,180,345	30,789,040
Federal	901,377	906,382	906,382	906,382	906,382
Other State	3,399,209	5,366,134	5,242,715	3,142,134	3,142,134
Other Local	8,670,640	8,329,171	8,515,050	7,479,475	7,480,329
Total Revenue	39,723,791	44,164,933	44,452,517	41,708,336	42,317,885

EXPENDITURES

Certificated	18,722,643	18,454,268	18,454,268	17,881,501	18,020,080
Classified	6,647,733	6,714,704	6,714,704	6,769,751	6,873,681
Benefits	7,383,722	7,724,451	7,724,451	8,123,981	8,744,636
Supplies	2,118,653	1,576,040	1,576,040	1,696,756	1,696,756
Services	5,848,325	6,459,483	6,375,608	6,239,310	6,145,250
Capital Outlay	207,208	50,000	50,000	50,000	50,000
Other Outgo	15,000	15,000	15,000	0	0
Direct / Indirect	-33,176	-42,000	-42,000	-27,000	-27,000
Total Expense	40,910,108	40,951,947	40,868,072	40,734,300	41,503,404

DIFFERENCE

	-1,186,317	3,212,986	3,584,445	974,036	814,481
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OTHER SOURCES/USES

Transfer Out Fund 14	-675,000	-550,000	-550,000	-487,890	-512,285
Transfer Out Fund 20	-125,000	-125,000	-125,000	-125,000	-125,000
Transfer Out Fund 40	-350,000	-830,000	-830,000	-100,000	-100,000
Transfer In/(Out)	-53,776	16,000	16,000	16,000	16,000
Cont to Rest Maint	0	0	0	0	0
Cont to Restricted	0	0	0	0	0
Total Other S/U	-1,203,776	-1,489,000	-1,489,000	-696,890	-721,285

FUND CHANGE	(2,390,092)	1,723,987	2,095,446	277,147	93,197
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Adjust

BEG. BAL. 7/1	6,943,539	4,553,446	4,553,446	6,648,891	6,926,037
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END. BAL. 6/30

Revolving Cash	8,500	8,500	8,500	8,500	8,500
Stores/Prepays	7,500	7,500	7,500	7,500	7,500
Legally Restricted	248,147	244,806	244,806	150,173	94,175
Assigned Funds/LCFF Gap	0	0	0	391,976	504,399
Economic Uncertainty	4,289,239	6,016,628	6,388,085	6,367,889	6,404,659
Undesignated	0	0	0	0	0
Unappropriated	0	0	0	0	0

Reserve at 3.5%:
3.50%

OK	OK	OK	OK	OK	OK
1,473,986	1,485,433	1,482,498	1,450,092	1,477,864	1,477,864

La Canada Unified School District
Projected Average Daily Attendance
August 11, 2015

CBEDS to P2 ADA Projections

	A	B	C	D (C-B)	E (C-A)	F (C/A)
	CBEDS*	P1 ADA	P2 ADA		Difference	%Difference
2014-15	4048	3991	3963	-28	-85	-0.9791
2013-14	4043	3960	3957	-3	-86	-0.9787
2012-13	4123	4037	4025	-12	-98	-0.9761
2011-12	4070	3980	3966	-14	-104	-0.9744
2010-11	4022	3930	3903	-27	-119	-0.9704
2009-10	4013	3880	3880	0	-133	-0.9669
			Average:	-14	-104	-0.9743

2013-14	**	4043	3957	0.9787	
	seniors out	-371			
	others in	141			
	NPS 11	-2			
	K in	237			
2014-15	***	4048	3963	0.9791	
	seniors out	-363			
	others in	156			
	NPS 17	6			
	K in	263			
2015-16	***	4110	4004	0.9743	(under review)
	seniors out	-344			
	others in	35			
	NPS 11	-6			
	K in	225			
2016-17	***	4020	3917	0.9743	(under review)
	seniors out	-342			
	others in	35			
	NPS 13	2			
	K in	225			
2017-18	***	3940	3839	0.9743	(under review)

* includes NPS

** Includes 11 NPS

*** includes 13 NPS

seniors out per Enrollment report 7/14/2015

NPS per Sp Ed report 7/27/15

Projected ADA

	* 2013-14	* 2014-15	* 2015-16	* 2016-17	* 2017-18
ADA	3957	3963	4004	3917	3839
Increase/Decline from Prior Yr		6	41	-88	-78
Funded ADA		3963	4004	4004	3917

*under review

LFFF Attendance Calculations

	P2 Enrollment 2013-14	ADA 97.87% 2013-14	P2 Enrollment 2014-15	ADA 97.91% 2014-15	as of 7/14/15 Estimated** Enrollment 2015-16	Ungraded 2015-16	ADA 97.43% 2015-16	Estimated** Enrollment 2016-17	Ungraded 2016-17	ADA 97.43% 2016-17	Estimated** Enrollment 2017-18	Ungraded 2017-18	ADA 97.43% 2017-18
K/TK	231		237		263	263.0	256.2	225	227.0	221.1	225	227.3	221.5
1	250		243		247	247.0	240.7	263	265.3	258.5	227.0	229.3	223.4
2	271		260		269	269.0	262.1	247.0	249.2	242.8	265.3	268.0	261.1
3	248		286		280	280.0	272.8	269.0	271.4	264.4	249.2	251.7	245.3
Total K/TK-3	1000	979.68	1026	999.7	1059	1059.0	1031.8	1004.0	1012.8	986.8	966.5	976.4	951.3
4	308		280		312	312.0	304.0	280.0	282.5	275.2	271.4	274.1	267.1
5	295		320		296	296.0	288.4	312.0	314.7	306.7	282.5	285.4	278.0
6	318		308		343	343.0	334.2	296.0	298.6	290.9	314.7	318.0	309.8
Total 4-6	921	913.08	908	906.7	951	951.0	926.6	888.0	895.8	872.8	868.6	877.5	854.9
7	344		353		334	334.0	325.4	343.0	346.0	337.1	298.6	301.7	293.9
8	354		351		355	355.0	345.9	334.0	336.9	328.3	346.0	349.6	340.6
Total 7-8	698	688.91	704	687.7	689	689.0	671.3	677.0	682.9	665.4	644.6	651.2	634.5
9	341		362		354	354.0	344.9	355.0	358.1	348.9	336.9	340.4	331.6
10	339		339		365	365.0	355.6	354.0	357.1	347.9	358.1	361.8	352.5
11	361		346		342	342.0	333.2	365.0	368.2	358.7	357.1	360.8	351.5
12	373		363		350	350.0	341.0	342.0	345.0	336.1	368.2	372.0	362.4
Total 9-12	1414	1375.52	1410	1369.3	1411	1411.0	1374.7	1416.0	1428.4	1391.7	1420.4	1434.9	1398.1
Total K/TK-12	4033	3957.19	4048.0	3963.36	4110.0		4004.37	3985.0			3900.0		
Ungraded	10	0.00	0.0		0			35			40		
					0 TK-3								
					0 4-6								
					0 7-8								
					0 9-12								
Total enrollment	4043	3957.19	4048.0	3963.36	4110.0	4110.0	4004.4	4020.0	4020.0	3916.7	3940.0	3940.0	3838.7
Estimated P2 ADA		3957.19		3963.4			4004.4			3916.7			3838.7
Funded ADA		4024.70		3963.4			4004.4			4004.4			3916.7
		PY declining enrollment		Current Year funding			Current Year enrollment			PY declining enrollment			PY declining enrollment

*CBEDS as of Oct 1, 2014
**under review

SSC School District and Charter School Financial Projection Dartboard 2015-16 Adopted State Budget

This version of SSC's Financial Projection Dartboard is based on the 2015-16 adopted State Budget. We have updated the cost-of-living adjustment (COLA), Consumer Price Index (CPI), and ten-year T-bill planning factors per the latest economic forecasts. We have also updated the Local Control Funding Formula (LCFF) factors. We rely on various state agencies and outside sources in developing these factors, but we assume responsibility for them with the understanding that they are general guidelines.

LCFF ENTITLEMENT FACTORS				
Entitlement Factors per ADA	K-3	4-6	7-8	9-12
2014-15 Initial Grants	\$7,011	\$7,116	\$7,328	\$8,491
COLA at 1.02%	\$72	\$73	\$75	\$87
2015-16 Base Grants	\$7,083	\$7,189	\$7,403	\$8,578

Entitlement Factors per ADA	K-3	4-6	7-8	9-12
2015-16 Base Grants	\$7,083	\$7,189	\$7,403	\$8,578
Adjustment Factors	10.40% CSR	-	-	2.6% CTE
CSR and CTE amounts	\$737	-	-	\$223
2015-16 Adjusted Base Grants	\$7,820	\$7,189	\$7,403	\$8,801

Supplemental Grants (% Adj. Base)	20%	20%	20%	20%
Concentration Grants	50%	50%	50%	50%
Concentration Grant Threshold	55%	55%	55%	55%

LCFF DARTBOARD FACTORS						
Factor	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
LCFF Planning Factors	SSC Simulator ¹	SSC Simulator ¹	SSC Simulator ²	SSC Simulator ²	SSC Simulator ²	SSC Simulator ²
SSC LCFF Recommended Gap Funding Percentage	30.16%	51.52%	12.52%	18.11%	20.42%	18.40%
Department of Finance	30.16%	51.52%	35.55%	35.11%	19.88%	N/A

PLANNING FACTORS						
Factor	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Statutory COLA	0.85%	1.02%	1.60%	2.48%	2.87%	2.50%
COLA on state and local share only of Special Education, Child Nutrition, American Indian Education Centers/ American Indian Early Childhood Education	0.85%	1.02%	1.60%	2.48%	2.87%	2.50%
California CPI	1.60%	2.30%	2.70%	2.80%	2.60%	2.70%
California Lottery ³	Base	\$127.98	\$140	\$140	\$140	\$140
	Proposition 20	\$33.87	\$41	\$41	\$41	\$41
Interest Rate for Ten-Year Treasuries	2.20%	2.50%	2.70%	2.90%	3.10%	2.90%
CalPERS Employer Rate	11.771%	11.847%	13.05%	16.60% ⁴	18.20% ⁴	19.90% ⁴
CalSTRS Employer Rate	8.88%	10.73%	12.58%	14.43%	16.28%	18.13%

RESERVES		
State Reserve Requirement	District ADA Range	Reserve Plan ⁵
The greater of 5% or \$65,000	0 to 300	SSC recommends one year's increment of planned revenue growth
The greater of 4% or \$65,000	301 to 1,000	
3%	1,001 to 30,000	
2%	30,001 to 400,000	
1%	400,001 and higher	

¹ Go to the SSC LCFF Simulator at www.sscal.com. Your LCFF amounts for multiyear planning purposes will be provided based on your district-specific data.

² For the forecast years, the total dollar amount needed to fund the statutory COLA is applied to the SSC LCFF Simulator; the Simulator does not extend to 2018-19 and 2019-20.

³ The forecast for Lottery funding per ADA includes both base (unrestricted) funding and the amount restricted by Proposition 20 (2000) for instructional materials. Lottery funding is initially based on prior-year annual ADA—and is ultimately based on current-year annual ADA—multiplied by the historical statewide average excused absence factor of 1.04446. Starting in 2015-16, Adult Education ADA and ROC/P ADA will no longer be included in Lottery funding per Government Code Section 8880.5(a)(2).

⁴ CalPERS provided these estimates in 2014 and has not yet issued revised estimates.

⁵ District reserve requirements as stated in the State Board of Education (SBE) adopted criteria and standards based solely on district size are not as relevant when financial volatility and exposure is disparate under the LCFF. We recommend that every district first observe the current SBE-required reserve for the traditional economic uncertainties. We also recommend the establishment of a separate reserve based on the annual LCFF revenue increase projected for the district in Year 2 and Year 3 of the multiyear projection. We recommend that the district develop a plan to, over time, set aside one year's growth in LCFF funding as a reserve due to the potential volatility inherent in state revenues. Within that set aside, we also recommend assigning the supplemental and concentration dollars.

**LA CAÑADA UNIFIED SCHOOL DISTRICT
BUDGET DEVELOPMENT CALENDAR 2014-15**

January 13, 2015	The 2013-14 District Audit is presented to the Governing Board
February 10, 2015	Second Interim Financial Report (2014-15), for the period ending January 31, 2015, presented to the Governing Board- First Reading
March 3, 2015	Second Interim Financial Report (2014-15, for the period ending January 31, 2015 presented to the Governing Board- Second Reading
April 15, 2015	Budget Development activities for 2015-16 continue, and a budgetary update is presented to the Governing Board
May 2015	Budget Development activities for 2015-16 continue
June 2, 2015	Proposed District Budget (2015-16) presented to the Governing Board
June 4 to June 23, 2015	Proposed District Budget (2015-16) placed on display for public review
June 23, 2015	The Governing Board conducts a public hearing and approves the District Budget for 2015-16
June 30, 2015	Business Services files the District Budget (2015-16) with the Los Angeles County Office of Education