

Milpitas Unified School District

2nd Interim Budget Update

updated 03/03/2017

Description	Actuals 2014-15	Actuals 2015-16	2nd Interim 2016-17	Projection Y1 2017-18	Projection Y2 2018-19
1 ADA	10,062.25	10,062.81	10,109.54	10,109.54	10,109.54
2 COLA (%)	0.850%	1.02%	0.00%	1.48%	2.40%
3 Other Deficit factor	0.00%	0.00%	0.00%	0.00%	0.00%
4 Supplemental Funding %	49.47%	48.74%	46.81%	44.93%	41.56%
5 LCFF State Funding Factor	30.16%	52.56%	55.28%	23.67%	40.00%
6 Beginning Balance Unrestricted	\$5,276,106	\$5,718,572	\$9,105,762	\$9,263,278	\$4,333,758
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	\$9,263,278	\$4,333,758
9 Revenue Limit Sources/ LCFF Sources	73,752,940	82,048,736	85,907,977	86,533,025	88,366,956
10 Federal Revenues	3,686,914	3,705,614	3,620,808	3,367,825	3,367,825
11 State Revenues	4,943,623	13,858,909	11,300,599	8,753,388	8,268,156
12 Other Local Revenues	24,506,752	8,889,550	9,075,969	9,075,969	9,075,969
13 TOTAL REVENUES	\$106,890,229	\$108,502,809	\$109,905,353	\$107,730,207	\$109,078,906
14 Certificated Salaries	46,698,295	49,694,109	52,018,458	52,698,458	53,628,458
15 Classified Salaries	11,990,957	13,110,021	14,116,938	14,036,938	14,186,938
16 Benefits - Statutory	8,852,445	12,831,501	14,589,844	16,728,277	18,524,790
17 Benefits - H & W	7,539,787	7,834,980	8,284,822	8,892,698	8,892,698
18 Books, Supplies, Services, Utilities and Equipment	34,685,053	20,429,454	28,604,311	21,800,894	22,420,222
19 TOTAL EXPENDITURES	\$109,766,537	\$103,900,065	\$117,614,372	\$114,157,265	\$117,653,105
20 Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	(\$2,876,308)	\$4,602,744	(\$7,709,019)	(\$6,427,058)	(\$8,574,199)
21 Transfers In Other Funds 8910-8929:	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	644,182	7,756,113
24 Total Transfer From Reserve	2,853,906	1,020,965	4,588,865	2,094,182	9,206,113
25 Transfers Out to Other Funds 7600 - 7699					
26 Building		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)	(557,644)	(557,644)	(557,644)
29 Special Reserve/ Strategic Fund	0				
Meals For Needy	0	0	0	0	0
30 Total Excess include transfers out/over	(522,366)	5,045,100	(3,716,798)	(4,929,520)	35,270
31 Ending Balance	\$7,934,976	\$12,980,077	\$9,263,278	\$4,333,758	\$4,369,028
32 Restricted Ending Balance	2,216,404	3,874,315	0	0	0
33 Unrestricted Ending Balance	5,718,572	9,105,762	9,263,278	4,333,758	4,369,028
34 Unrestricted Ending Balance as % of Total Expense	5.21%	8.8%	7.9%	3.8%	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	3,134,360	3,546,331	3,442,617	3,547,493
37 1% BP 3180.1 Reserve	0	0	0	0	0
38 Other Reserves and C/O	4,626,981	4,704,114	871,535	891,141	821,535
39 Operational C/O	0	5,141,603	4,845,412	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	8,817,602
Transfer in and Interest Revenue	68,370	1,531,042	101,000	110,000	50,000
Transfers to General Fund	(1,403,906)	-	-	(644,182)	(7,756,113)
<i>Projected Ending Fund Balance</i>	7,719,742	9,250,784	9,351,784	8,817,602	1,111,489
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
Transfer In from GF- for Solar Inverter Replace	-	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	6,829,993	5,126,212
Projected Revenues	3,810,211	4,347,901	2,598,219	2,598,219	2,598,219
Projected Expenditures	(828,531)	(1,277,599)	(700,275)	(2,552,000)	(1,100,000)
Transfer to Deferred Maintenance Fund	(200,000)	(300,000)	(300,000)	(300,000)	(300,000)
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>	5,361,747	6,682,049	6,829,993	5,126,212	4,874,431