

# Milpitas Unified School District

## Adoption Budget Update

updated on 6/19/2017

Description	Actuals 2015-16	Estimated Actual 2016-17	Projection 2017-18	Projection Y1 2018-19	Projection Y2 2019-20
1 ADA	10,062.81	10,132.99	10,132.99	10,132.99	10,192.99
2 COLA (%)	1.02%	0.00%	1.56%	2.15%	2.35%
3 Supplemental Funding %	48.74%	46.81%	44.93%	41.72%	37.52%
4 LCFF State Funding Factor	52.56%	55.28%	43.97%	39.03%	41.51%
5 Beginning Balance Unrestricted	\$5,718,572	\$9,105,762	\$11,024,074	\$6,286,609	\$3,895,100
6 Beg. Balance Restricted	\$2,216,404	\$3,874,315	\$0	\$0	\$0
<b>7 Total Beginning Balance</b>	<b>\$7,934,976</b>	<b>\$12,980,077</b>	<b>\$11,024,074</b>	<b>\$6,286,609</b>	<b>\$3,895,100</b>
8 LCFF Sources/Excess Property Tax	82,048,736	86,267,670	87,883,957	89,024,837	91,020,075
9 Federal Revenues	3,705,614	3,674,047	3,432,760	3,432,760	3,432,760
10 State Revenues	13,858,909	11,914,952	7,939,129	7,939,129	7,939,129
11 Other Local Revenues	8,889,550	9,566,992	8,689,466	8,689,466	8,689,466
<b>12 TOTAL REVENUES</b>	<b>\$108,502,809</b>	<b>\$111,423,661</b>	<b>\$107,945,312</b>	<b>\$109,086,192</b>	<b>\$111,081,430</b>
13 Certificated Salaries	49,694,109	51,529,820	52,065,145	51,245,145	52,315,145
14 Classified Salaries	13,110,021	13,996,739	14,795,093	14,997,093	15,197,093
15 Benefits - Statutory	12,831,501	14,502,506	16,153,972	17,594,828	19,240,309
16 Benefits - H & W	7,834,980	8,212,794	8,861,711	9,211,711	9,211,711
17 Books, Supplies, Services, Utilities and Equipment	20,429,454	27,480,027	23,310,311	22,358,043	22,358,044
<b>18 TOTAL EXPENDITURES</b>	<b>\$103,900,065</b>	<b>\$115,721,885</b>	<b>\$115,186,232</b>	<b>\$115,406,820</b>	<b>\$118,322,302</b>
19 Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	\$4,602,744	(\$4,298,224)	(\$7,240,920)	(\$6,320,628)	(\$7,240,872)
20 Transfers In Other Funds 8910-8929:					
21 Building	0	1,450,000	1,450,000	1,450,000	1,450,000
22 Special Reserve	1,020,965	1,488,865	1,650,000	3,075,664	6,474,882
<b>23 Total Transfer From Reserve</b>	<b>1,020,965</b>	<b>2,938,865</b>	<b>3,100,000</b>	<b>4,525,664</b>	<b>7,924,882</b>
24 Transfers Out to Other Funds 7600 - 7699 Building	0	0	0	0	0
25 Adult Ed	(29,000)	(39,000)	(39,000)	(39,000)	(39,000)
26 Child Development Center	(549,609)	(557,644)	(557,545)	(557,545)	(557,545)
27 Special Reserve/ Strategic Fund					
<b>28 Total Excess include transfers out/over</b>	<b>5,045,100</b>	<b>(1,956,003)</b>	<b>(4,737,465)</b>	<b>(2,391,509)</b>	<b>87,465</b>
<b>29 Ending Balance</b>	<b>\$12,980,077</b>	<b>\$11,024,074</b>	<b>\$6,286,609</b>	<b>\$3,895,100</b>	<b>\$3,982,565</b>
30 Restricted Ending Balance	3,874,315	0	0	0	0
31 Unrestricted Ending Balance	9,105,762	11,024,074	6,286,609	3,895,100	3,982,565
<b>32 Unrestricted Ending Balance as % of Total Expense</b>	<b>8.8%</b>	<b>9.5%</b>	<b>5.5%</b>	<b>3.4%</b>	<b>3.4%</b>
<b>33 Component of Ending Balance:</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>
34 3% Amount Required Reserve on Total Expenditures (AB 1200)	3,134,360	3,489,556	3,473,483	3,480,100	3,567,565
35 1% BP 3180.1 Reserve	0	0	0	0	0
36 Other Reserves and C/O	4,704,114	871,535	871,535	415,000	415,000
37 Operational C/O	5,141,603	6,662,983	1,941,591	0	0
38 Amount Needed to Balance the Budget	0	0	0	0	0

	2015-16	2016-17	2017-18	2018-19	2019-20
<b><u>Special Reserve/Strategic Fund</u></b>					
Beginning Fund Balance	7,719,742	9,250,784	9,360,784	9,470,784	6,455,120
Transfer in and Interest Revenue	1,531,042	110,000	110,000	60,000	19,762
Transfers to General Fund/Amount to Balance	-	-	-	(3,075,664)	(6,474,882)
<b><i>Projected Ending Fund Balance</i></b>	<b>9,250,784</b>	<b>9,360,784</b>	<b>9,470,784</b>	<b>6,455,120</b>	<b>-</b>
<b>RDA Settlement Transfer In</b>	<b>7,159,830</b>	<b>6,138,865</b>	<b>4,650,000</b>	<b>3,000,000</b>	<b>3,000,000</b>
<b>Transfer Out to General Fund</b>	<b>(1,020,965)</b>	<b>(1,488,865)</b>	<b>(1,650,000)</b>	<b>-</b>	<b>-</b>
<b>RDA Settlement Balance</b>	<b>6,138,865</b>	<b>4,650,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>
<b>Transfer In from GF- for Solar Inverter Replac</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Solar Inverter Replacement Balance</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>

<b><u>Building Fund</u></b>					
Beginning Fund Balance	5,361,747	6,682,049	6,829,993	5,973,087	5,631,181
Projected Revenues	4,347,901	2,598,219	2,614,438	2,629,438	2,629,438
Projected Expenditures	(1,277,599)	(700,275)	(1,721,344)	(1,221,344)	(721,344)
Transfer to Deferred Maintenance Fund	(300,000)	(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)
<b><i>Projected Ending Fund Balance</i></b>	<b>6,682,049</b>	<b>6,829,993</b>	<b>5,973,087</b>	<b>5,631,181</b>	<b>5,789,275</b>