

Scotts Valley Unified School District



Unaudited Actuals 2016-17



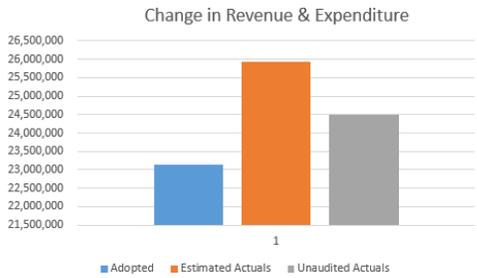
**Rudolph Ramirez
Mary Navas**



Overview

- General Fund: Changes from budget adoption to unaudited actuals 2016-17
- Unaudited Actuals 2016-17
- Restricted Fund balance detail 2016-17
- Revenue breakdown
- Expenditure breakdown
- Fund Balance history
- Other Fund balances
- Budget Timeline
- Next steps





• 2016-17

• A Year in Review

<u>General Fund:</u> (Unrestricted and restricted)	Adopted Budget 2016-17	Estimated Actuals 2016-17	Unaudited Actuals 2016-17
Revenue	\$ 22,972,774	\$ 24,121,254	\$ 23,628,353
Expenditures	\$ 23,138,493	\$ 25,933,617	\$ 24,500,304
Net Income	(\$ 165,719)	(\$ 1,812,363)	(\$ 871,950)
Contributions	\$ 3,835,853	\$ 4,169,608	\$ 4,042,982
Net Inc/Dcr to Fund Balance:	(\$ 215,718)	(\$ 1,862,361)	(\$ 871,950)
Beginning Balance:	\$ 5,222,006	\$ 5,222,006	\$ 5,222,006
Ending Balance:	\$ 5,006,288	\$ 3,359,645	\$ 4,350,056

• Adopted Budget to Unaudited 2016-17 Changes:

- ✓ Revenue: Donations not booked until received
- ✓ Salaries & Wages: Increased 10% (\$1.3m):
 - ✓ Donations for salaries not booked until received
 - ✓ One-time bonus at year-end to staff
- ✓ Benefits: Decreased (In actuality benefits **increased** as unaudited actuals does **not** include STRS on behalf of \$732k)
- ✓ Materials & Supplies: Decreased; one time dollars not expensed
- ✓ Services: Decreased; one time dollars not expensed



• Unaudited Actuals 2016-17

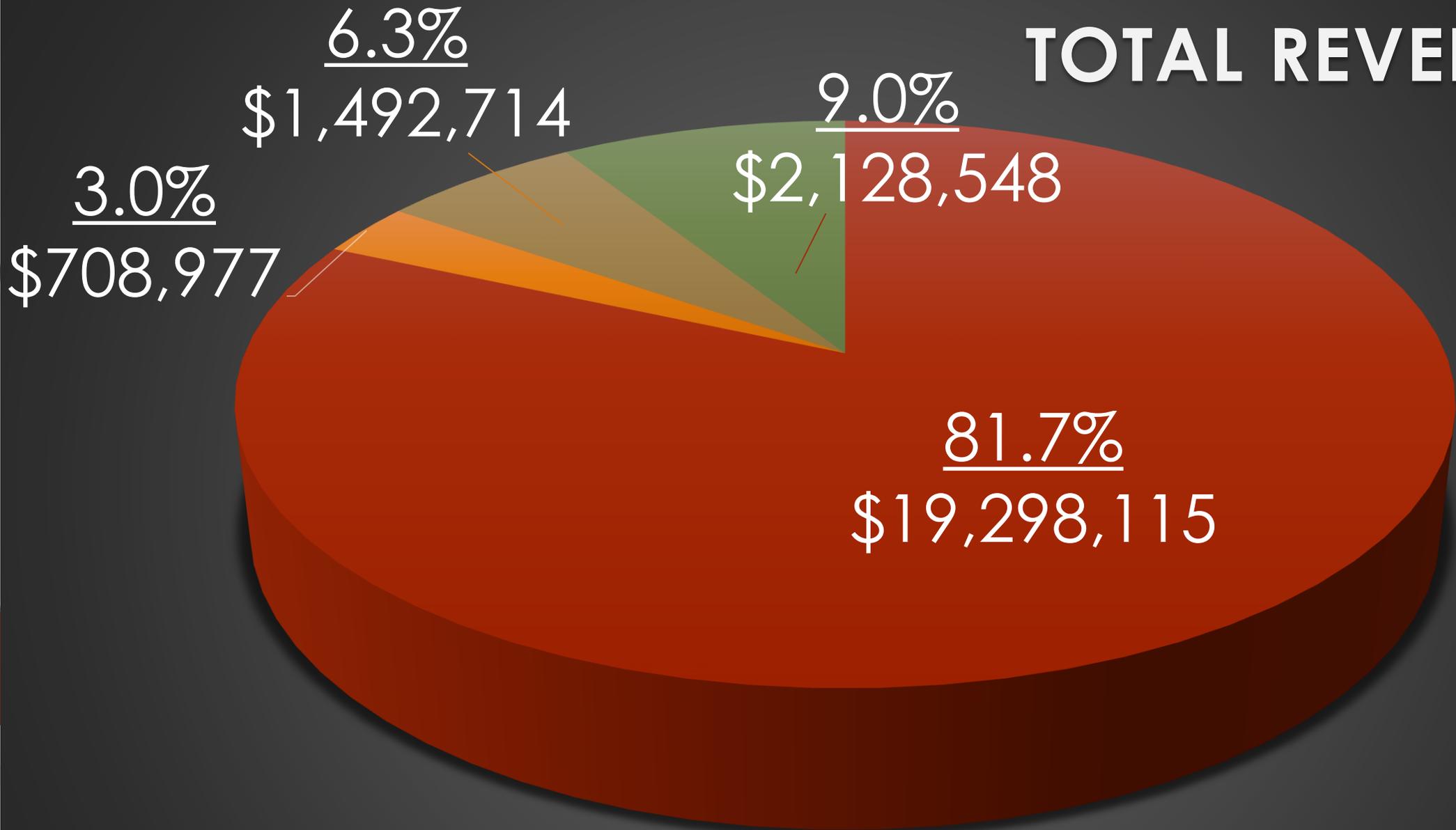
<u>General Fund:</u>	Unrestricted	Restricted	TOTAL
Revenue	\$20,431,622	\$ 3,196,732	\$ 23,628,353
Expenditures	\$17,375,865	\$ 7,124,439	\$ 24,500,304
Net Income	\$ 3,055,757	(\$ 3,927,707)	(\$871,950)
Contributions	(\$ 4,042,982)	\$ 4,042,982	\$ 0
Net Inc/Dcr to Fund Balance:	(\$ 987,226)	\$ 115,275	(\$ 871,950)
Beginning Balance:	\$ 4,105,454	\$ 1,116,552	\$ 5,222,006
Ending Balance:	\$ 3,118,228	\$ 1,231,827	\$ 4,350,056

• Restricted Balance 2016-17 Detail:

	Unrestricted	Restricted	TOTAL
Ending FUND Balance:	\$ 3,118,228	\$ 1,231,827	\$ 4,350,056

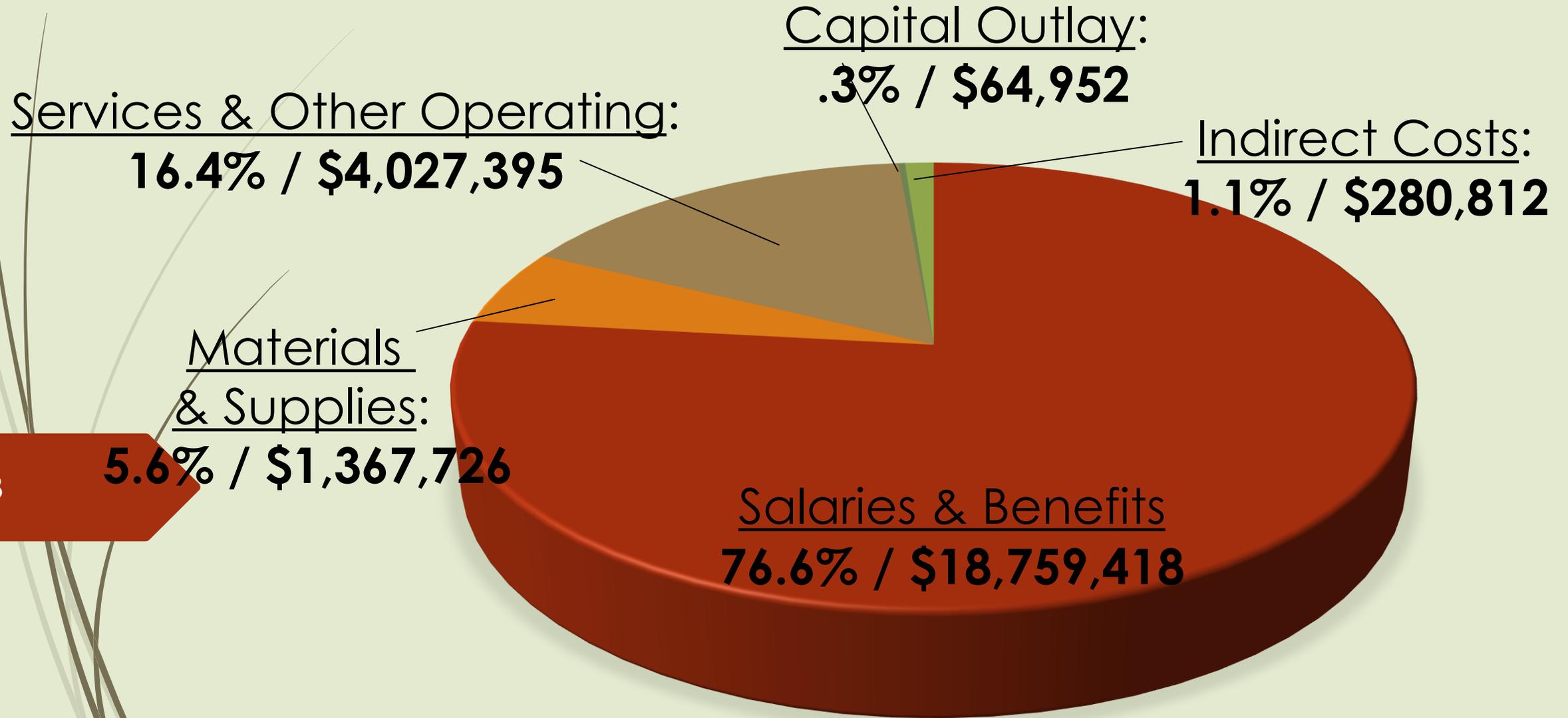
	Carryover
Medi-Cal	\$ 103,700
Prop 39 (Clean Energy)	\$ 151,182
Educ. Effectiveness	\$ 45,401
Lottery: Instructional Materials	\$ 78,069
Special Ed: Mental Health	\$ 141,543
College Readiness Grant	\$ 27,257
Other Restricted	\$ 678,372

TOTAL REVENUE

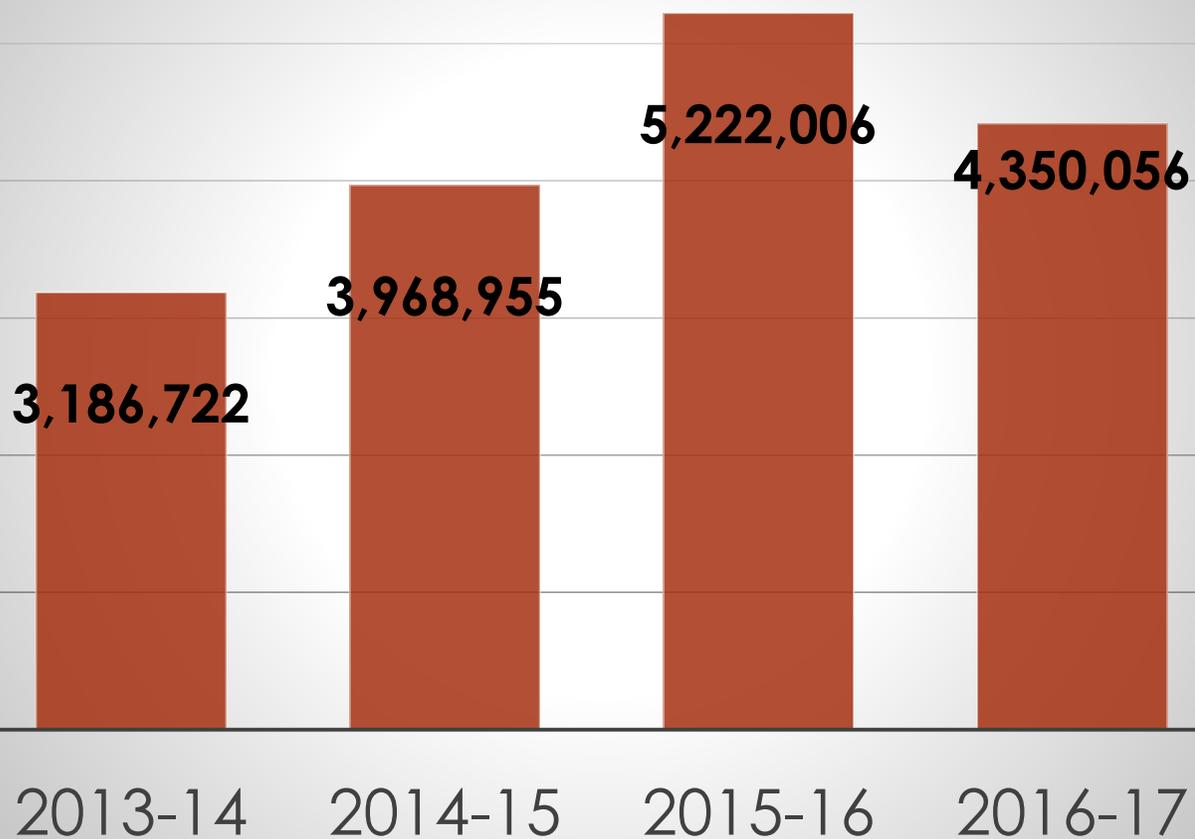


■ LCFF: ■ Federal ■ State: ■ Local:

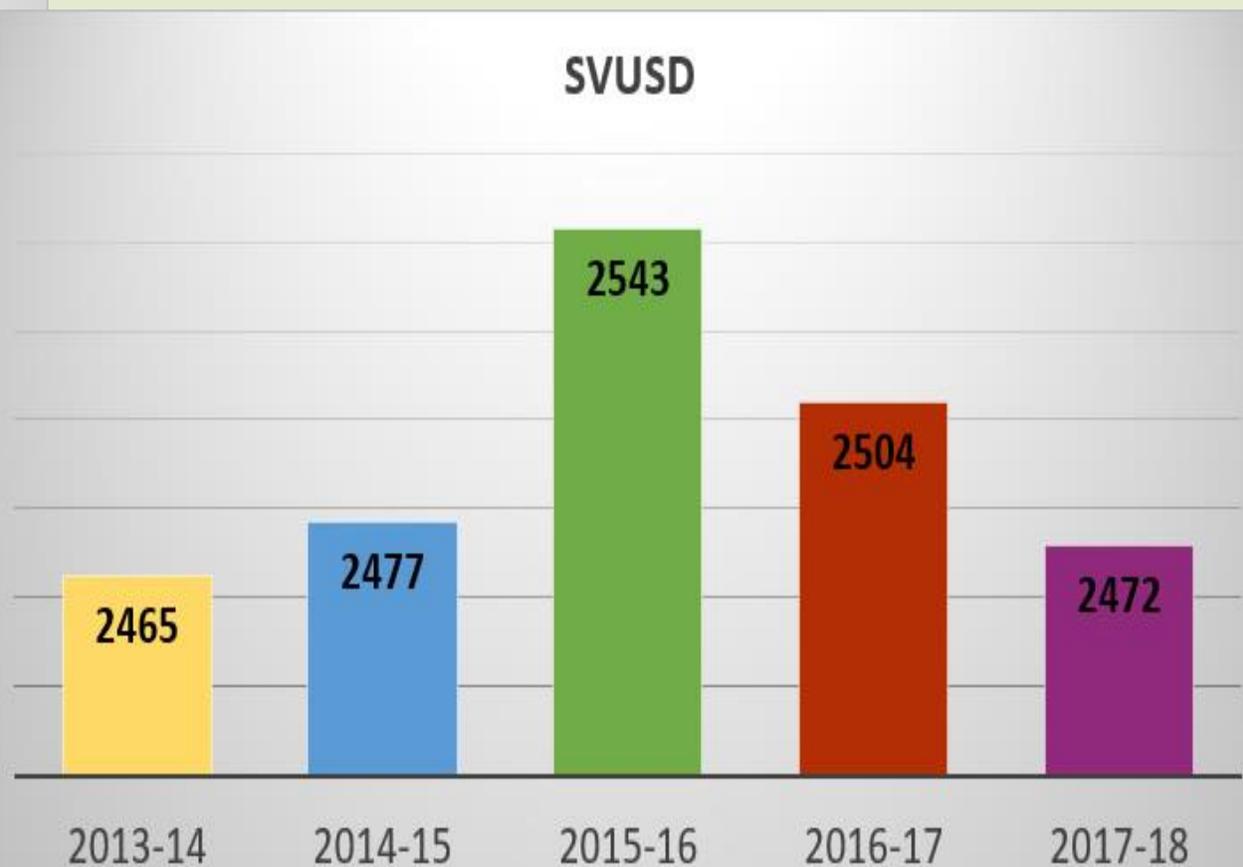
• 2016-17 TOTAL Expenditures:



Fund Balance Trend



SV District Historical Enrollment 2013-14 through 2017-18

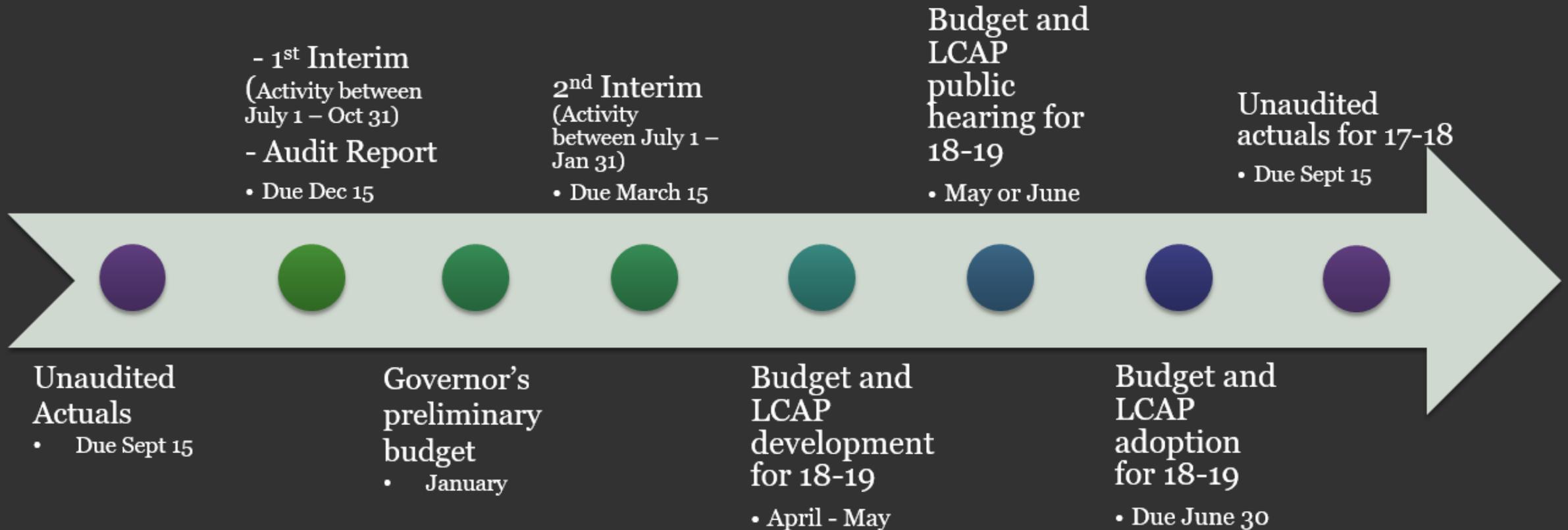


**Fund balance equals only 17.8%
of total expenditures**

• Other Fund Balances:

Funds	<u>Fund 13</u> Cafeteria	<u>Fund 14</u> Deferred Maintenance	<u>Fund 17</u> Special Reserve (Economic Uncertainty)	<u>Fund 21</u> Building/ Bond	<u>Fund 25</u> Capital Facilities	<u>Fund 40</u> Capital Outlay
Fund Balance as of June 30, 2017:	\$48,558	\$48,944	\$745,482	\$7,386,202	\$504,845	\$327

Budget Timeline



• Next Steps:

- ✓ Audit financials: Oct 30 – Nov 1, 2017
- ✓ Review and update for 1st interim 2017-18:
 - ✓ Enrollment projections (following slide)
 - ✓ Current Staffing
 - ✓ One-time revenue of \$147 per ADA
- ✓ Spend down restricted dollars
- ✓ Audit Report 2016-17 due to state December 15
- ✓ 1st Interim Budget revision due December 15



**Year End Close
Projected Enrollment Revision**

Fiscal Year	Enrollment	ADA	Ratio	Adopted	Year End Close	LCFF change
2017-18	2,472	2,380	96%	\$19,574,598	\$19,357,361	(\$217,237)
2018-19	2,536	2,442	96%	\$20,354,850	\$20,413,968	\$59,118
2019-20	2,534	2,440	96%	\$21,185,566	\$20,988,820	(\$196,746)
Total LCFF Change at end of MYP Years						(\$354,865)

Enrollment projections for FY 2018-19 and FY 2019-20 are made using straight Cohort method.

A combination of 120 town homes and single family detached homes will be completed starting in January 2018.

An estimated 34 new students will be added as the result of the new housing.

Enrollment projection includes new students from houses currently under construction, starting in FY 2018-19 and FY 2019-20.

Questions