



Scotts Valley Unified School District: 1st Interim Budget Revision 2017-18

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Overview:

- ❖ General Fund Revenue Assumptions
 - ❖ 2017-18 and MYP
- ❖ General Fund Expenditure Assumptions
 - ❖ 2017-18 and MYP
- ❖ General Fund 1st Interim Budget 2017-18
- ❖ Other Funds 2017-18
- ❖ Fund balance
- ❖ Next steps
- ❖ Questions



REVENUE Assumptions:

	2017-18	2018-19	2019-20
<u>Enrollment:</u> ADA @ 96%	2,467	2,467	2,501 (Increase of 34 students)
<u>One-time dollars:</u> \$147 per ADA	\$358,000	? ? ?	? ? ?
<u>Title I:</u> Federal low-income grant	\$14k increase	Flat	Flat
<u>Title II:</u> Federal improving teacher quality grant	\$9.5k decrease	Flat	Flat
<u>Local Contributions:</u> Donations	\$ 268k increase	Budget when received	Budget when received

EXPENDITURE Assumptions:

	2017-18	2018-19	2019-20															
<u>Salaries:</u> Step and Column Certificated EEs Classified EEs (no other raises)	+ 1.3% + 1.0%	+ 1.1% + 1.3%	+ 1.2% + 1.3%															
<u>Benefits:</u> STRS (16-17 rate: 12.58%) PERS (16-17 rate: 13.888%)	14.43% 15.531%	16.28% 18.1%	18.13% 20.8%															
<u>Special Ed:</u> Increased identification & costs: <table><tr><td></td><td>2015-16</td><td>2016-17</td></tr><tr><td>SpEd Students:</td><td>222</td><td>236</td></tr><tr><td>Total Enrollment:</td><td>2543</td><td>2504</td></tr><tr><td>% of total enrollment:</td><td>8.7%</td><td>9.4%</td></tr><tr><td>Composite rate per COE:</td><td>\$ 55,934</td><td>\$64,191</td></tr></table>		2015-16	2016-17	SpEd Students:	222	236	Total Enrollment:	2543	2504	% of total enrollment:	8.7%	9.4%	Composite rate per COE:	\$ 55,934	\$64,191	258 2467 10.5% \$66,938	???	???
	2015-16	2016-17																
SpEd Students:	222	236																
Total Enrollment:	2543	2504																
% of total enrollment:	8.7%	9.4%																
Composite rate per COE:	\$ 55,934	\$64,191																

12.462%
3 year
increase

1st Interim Budget 2017-18

Revenue	\$\$	Change from Adopted	Expenditure	\$\$	Change from adopted
LCFF:	\$ 19,360,841	<\$213k> **	Salaries:	\$ 11,444,030	\$101,576 (increase restricted positions)
Federal:	\$ 745,055	\$25k (Title I, II)	Benefits:	\$ 6,904,028	\$2,873
State:	\$ 1,816,187	\$358k (One-time \$\$)	Books & Supplies:	\$ 1,274,672	\$ 696,939 (donations and one-time \$)
Local:	\$ 1,246,966	\$268k (Donations)	Services & Other Operating:	\$ 2,732,133	\$ 387,475 (donations and categorical \$)
			Services & Other Operating (SpEd):	\$ 2,886,512	\$ 567,710 (SpEd services)
TOTAL Inc/(Dec):		\$436k	TOTAL: Inc/(Dec):		\$1.7m
TOTAL Revenue:	\$23,169,050		TOTAL Expenditure:	\$25,496,887	

** Decrease due to declining enrollment

Contribution increases from unrestricted:	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
	11.2%	12.6%	17.1%

1st Interim Budget – Other Funds

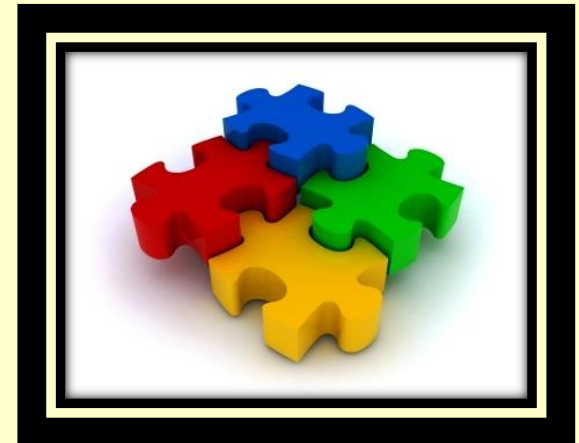
2017-18	<u>FUND 13</u> Cafeteria	<u>FUND 14</u> Deferred Maintenance	<u>FUND 17</u> Reserve for Economic Uncertainty (3% required)	<u>FUND 21</u> SVMS	<u>FUND 25</u> Developer Fees	<u>FUND 40</u> Special Reserve (closed after 17-18)
Revenue:	\$ 504K	\$ 0	\$ 6k	\$ 120k	\$182k	0
Expenditures:	\$ 515k	\$98.9K	0	\$ 27m		\$ 327
<i>Transfer In:</i>	0	\$ 50k	0	0	\$ 636.8k	0
<i>Other Financing Sources:</i>	0	0	0	\$ 19.8m (bond sale)	0	0
BEGINNING Fund Balance:	\$ 48.5K	\$ 48.9K	\$ 745k	\$7.3m	\$ 504.8k	\$327
ENDING Fund Balance:	\$ 36.6K	\$ 0	\$ 751k	\$120k	\$ 50k	0

General Fund – MYP

	<u>2017-18</u> Unrestricted	<u>2017-18</u> Restricted	2017-18 TOTAL	<u>2018-19</u> Unrestricted	<u>2018-19</u> Restricted	2018-19 TOTAL	<u>2019-20</u> Unrestricted	<u>2019-20</u> Restricted	2019-20 TOTAL
Revenue:	\$ 20.2m	\$2.9m	\$23.1m	\$20.3m	\$2.6m	\$23m	\$21.1m	\$2.6m	\$23.7m
Expenditures:	\$16.6m	\$8.8m	\$25.4m	\$16.5m	\$7.3m	\$23.8m	\$17.0m	\$ 7.3m	\$24.3m
Transfer Out:	<\$50k>	0	<\$50k>	<\$50k>	0	<\$50k>	<\$50k>	0	<\$50k>
Contributions:*	<\$5.0m>	\$4.4m	0	<\$4.6m>	\$4.1m	0	<\$4.6m>	\$4.1m	0
BEGINNING Fund Balance:	\$3.1m	\$1.2m	\$4.3m	\$1.5m	\$416k	\$1.9m	\$652m	\$412m	\$1.0m
ENDING Fund Balance:	\$1.5m	\$416k	\$1.9m	\$642k	\$412k	\$1.0m	\$21,481	\$ 409,177	\$430,659

Next Steps:

- Governor's January budget for 2018-19
 - Fully fund Local Control Funding Formula ?
 - Increase of base grant ?
 - Potential one-time dollars ?
- State needs to address escalating STRS & PERS rate increases
- Federal changes to revenue





Questions

