

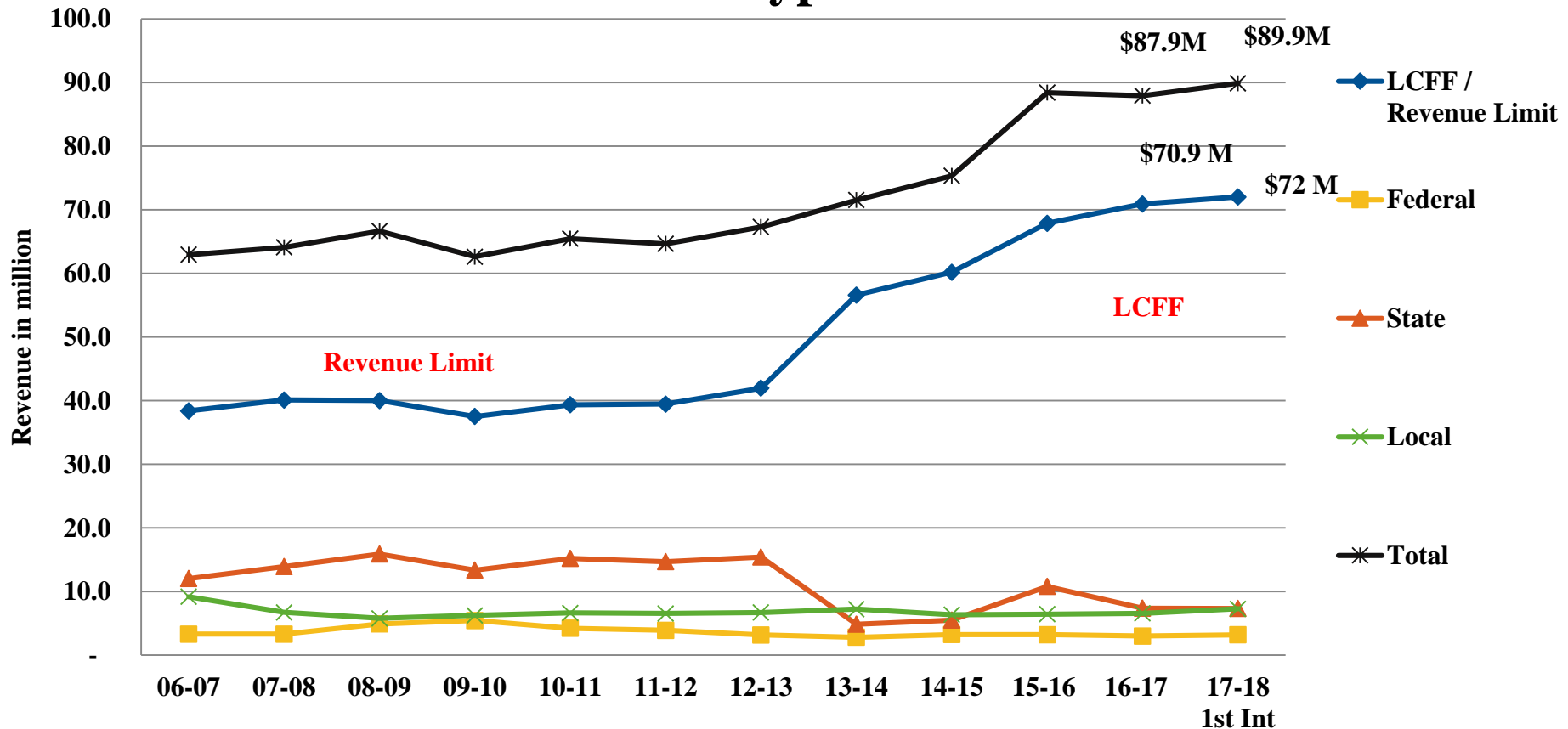
# 2017-18 FIRST INTERIM REPORT

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Governing Board Presentation

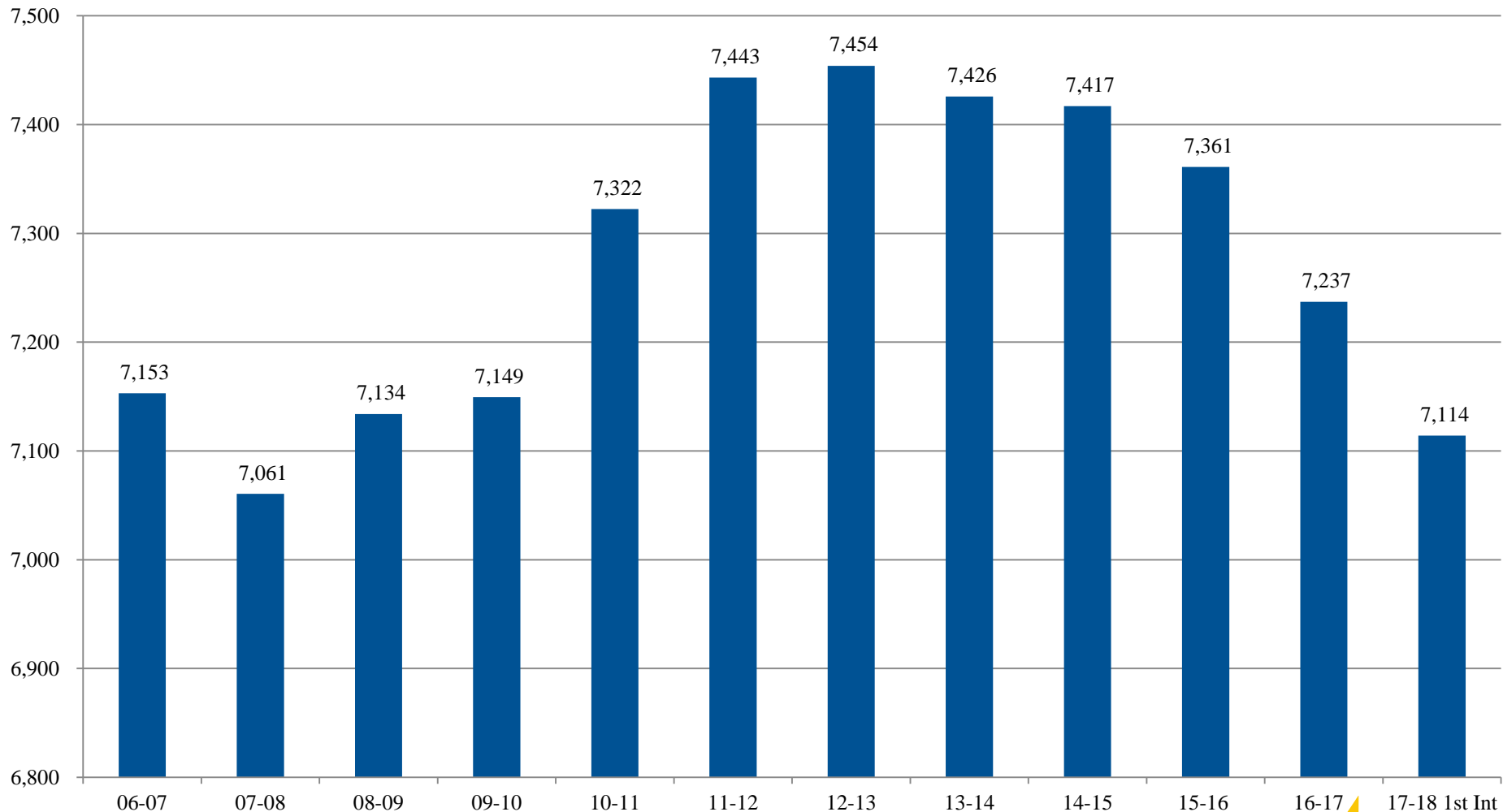
December 7, 2017

## Total Revenue & Types of Revenue



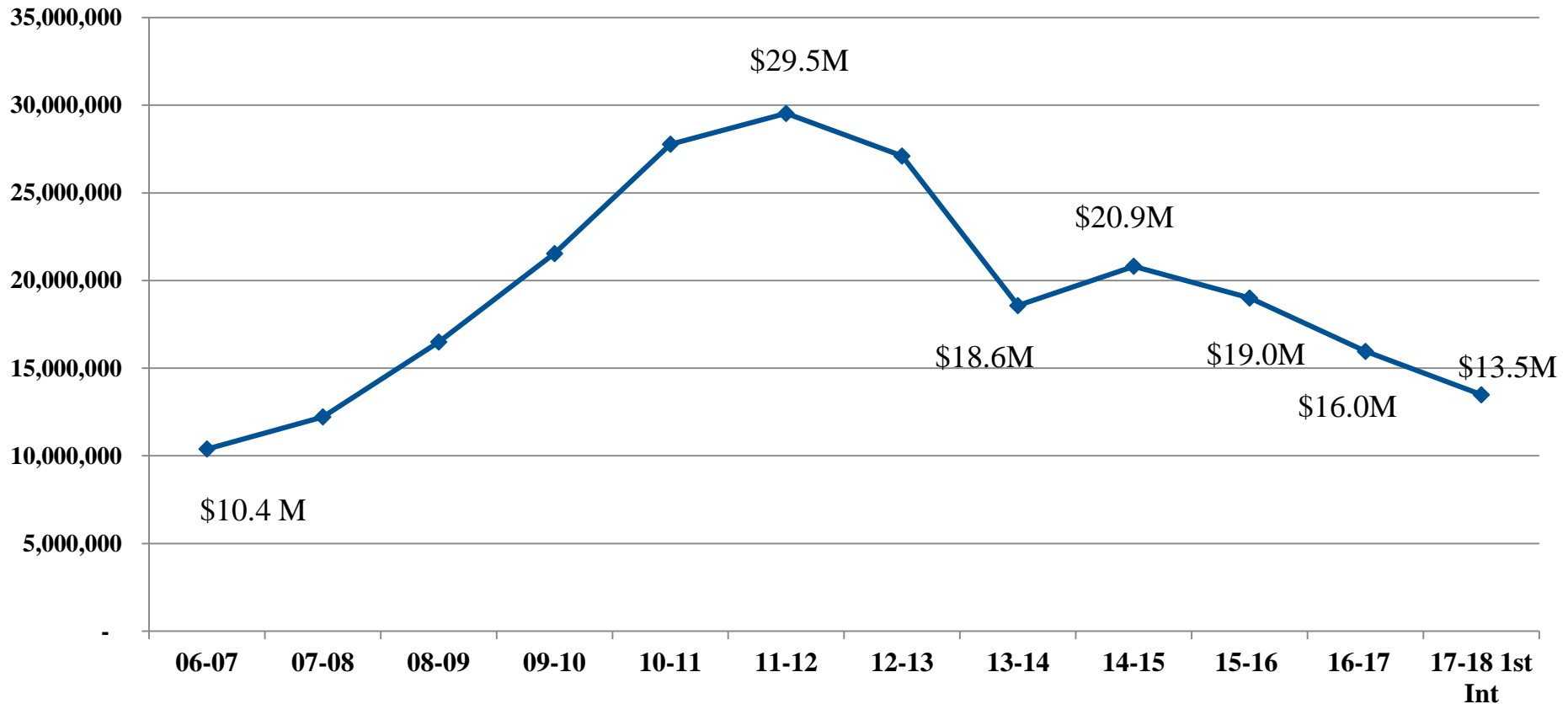
- In 2013–14, a new Local Control Funding Formula (LCFF) replaced the previous K–12 finance system known as Revenue Limit.
- The decrease in State Revenue was offset by LCFF in 2013/14.
- Total projected 2017/18 revenue increased from 2016/17 \$87.9 million to \$89.9 million.

# Total ADA



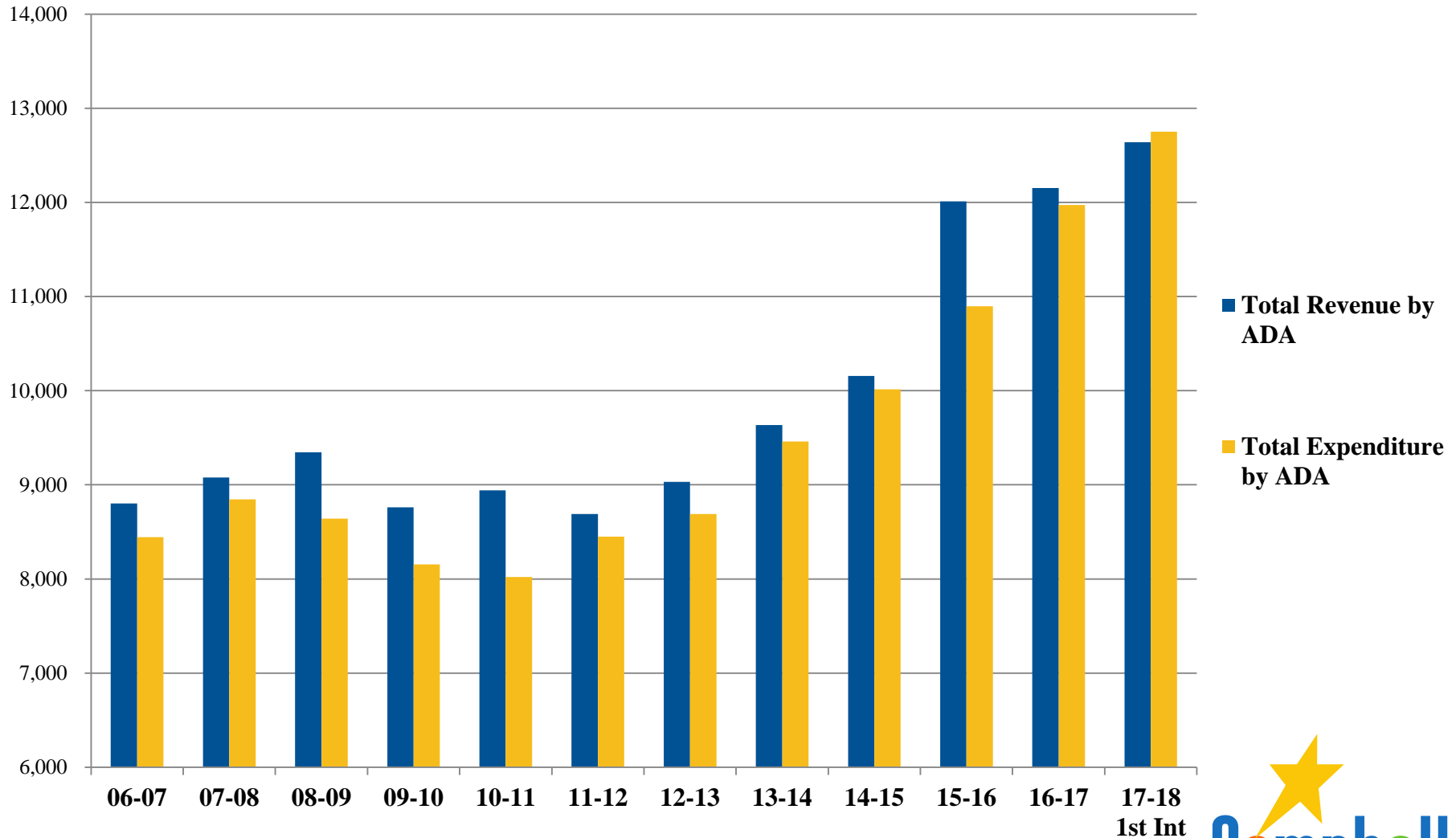
- Note: Above data were based on annual April 15, Second Principal Apportionment Average Daily Attendance (ADA) except for 2017-18 projected ADA.

# Ending Fund Balance

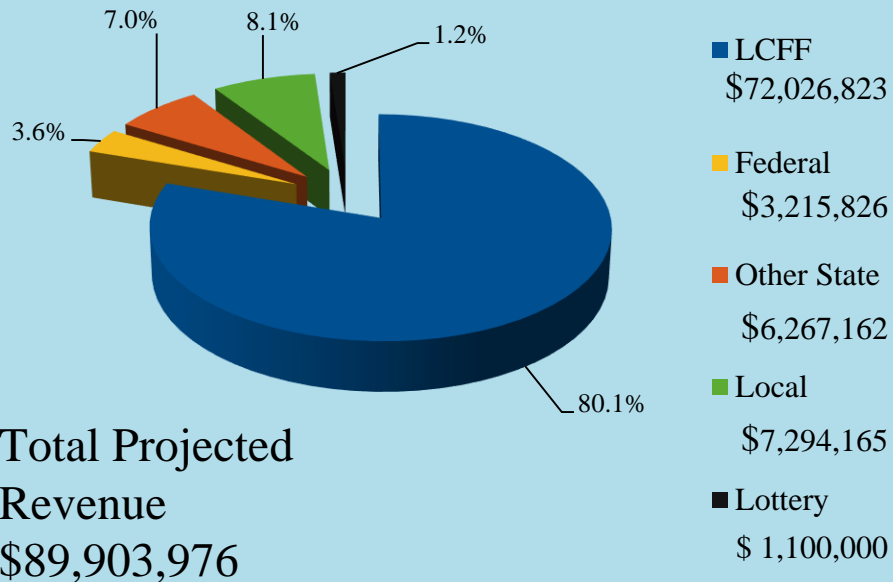


- The district has been building up the reserves during the recession, ending fund balance increased from 06-07 \$10.4 million to 11-12 \$29.5 million.
- Due to the state reserve limitation, the district started to reallocate general fund balances to special programs or transfer to other funds.
- As of 17-18 1<sup>st</sup> Interim, Ending fund balance is getting closer to operating level.

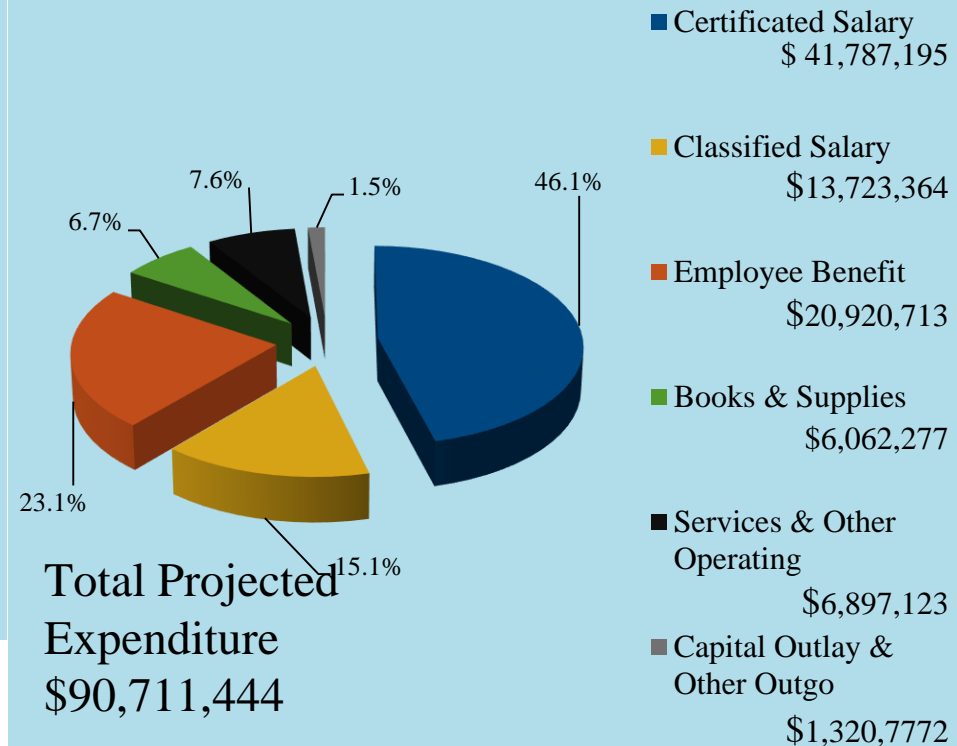
# Total Revenue by ADA vs. Total Expenditure by ADA



## 17-18 1st Interim Revenue



## 17-18 1st Interim Expenditure



- Combined Salary and benefit makes up about 84.3% of the total expenditure, remaining are for Books & Supplies, Services & Other Operating and Capital Outlay.
- LCFF represents about 80% of the total revenue, followed by Local and State Revenue.

# District Finance Comparison Results, Fiscal Year 2015-16

(6 of 6 matches listed)

District Name	ADA	% English Learners	% Free/ Reduced Meals	Revenue per Student	LCFF per Student	Expenditure per Student
Campbell Union	7,361	31.6%	43.0%	\$12,011	\$9,224	\$10,896
Berryessa Union Elementary	7,234	34.4%	34.1%	\$10,573	\$8,208	\$9,424
Cupertino Union	18,561	10.7%	4.10%	\$10,215	\$7,627	\$9,951
Evergreen Elementary	11,970	23.8%	31.1%	\$10,212	\$7,994	\$9,536
Moreland	4,651	30.2%	27.9%	\$9,417	\$7,738	\$10,006
Union Elementary	5,531	13.5%	10.4%	\$9,225	\$7,391	\$9,513

\* Used average daily attendance (ADA) for the districts comparison results.

2017-18 First Interim  
General Fund  
Summary - Unrestricted/Restricted  
Revenues, Expenditures, and Changes in Fund Balance

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
A. REVENUES								
1) LCFF Sources		8010-8099	70,202,483.00	72,026,822.96	8,762,775.99	72,026,822.96	0.00	0.0%
2) Federal Revenue		8100-8299	3,323,870.49	3,215,825.65	1,191,222.10	3,215,825.65	0.00	0.0%
3) Other State Revenue		8300-8599	5,419,926.88	7,367,162.33	532,108.80	7,367,162.33	0.00	0.0%
4) Other Local Revenue		8600-8799	6,119,412.22	7,294,164.57	2,460,134.47	7,294,164.57	0.00	0.0%
5) TOTAL, REVENUES			85,065,692.59	89,903,975.51	12,946,241.36	89,903,975.51		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	40,713,541.81	41,787,194.90	8,778,682.55	41,787,194.90	0.00	0.0%
2) Classified Salaries		2000-2999	13,530,285.05	13,723,364.49	3,517,291.97	13,723,364.49	0.00	0.0%
3) Employee Benefits		3000-3999	19,591,780.69	20,920,712.77	4,382,973.84	20,920,712.77	0.00	0.0%
4) Books and Supplies		4000-4999	4,605,225.09	6,062,277.05	1,310,973.57	6,062,277.05	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	6,378,336.50	6,897,122.86	2,908,207.46	6,897,122.86	0.00	0.0%
6) Capital Outlay		6000-6999	507,978.00	1,135,311.23	229,904.72	1,135,311.23	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299						
		7400-7499	454,982.00	536,982.00	356,078.45	536,982.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(359,656.00)	(351,521.00)	(74,663.45)	(351,521.00)	0.00	0.0%
9) TOTAL, EXPENDITURES			85,422,473.14	90,711,444.30	21,409,449.11	90,711,444.30		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)								
			(356,780.55)	(807,468.79)	(8,463,207.75)	(807,468.79)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	475,000.00	935,822.90	0.00	935,822.90	0.00	0.0%
b) Transfers Out		7600-7629	600,000.00	2,600,000.00	0.00	2,600,000.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(125,000.00)	(1,664,177.10)	0.00	(1,664,177.10)		



2017-18 First Interim  
General Fund  
Summary - Unrestricted/Restricted  
Revenues, Expenditures, and Changes in Fund Balance

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff (E/B) (F)
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(481,780.55)	(2,471,645.89)	(8,463,207.75)	(2,471,645.89)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	15,955,844.54	15,955,844.54		15,955,844.54	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			15,955,844.54	15,955,844.54		15,955,844.54		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			15,955,844.54	15,955,844.54		15,955,844.54		
2) Ending Balance, June 30 (E + F1e)			15,474,063.99	13,484,198.65		13,484,198.65		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	10,000.00	10,000.00		10,000.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Expenditures		9713	1,083,000.00	1,354,603.07		1,354,603.07		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	3,129,957.73	3,061,160.88		3,061,160.88		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	1,088,650.00	3,587,300.00		3,587,300.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	2,580,674.19	2,799,343.00		2,799,343.00		
Unassigned/Unappropriated Amount		9790	7,581,782.07	2,671,791.70		2,671,791.70		

## **Other Funds Balance:**

<b>Fund 12</b>	<b>Child Development Fund</b>	<b>Positive ending fund balance of \$1,165,611</b>
<b>Fund 13</b>	<b>Cafeteria Fund</b>	<b>Positive ending fund balance of \$1,007,564</b>
<b>Fund 17</b>	<b>Special Reserve Fund</b>	<b>Positive ending fund balance of \$53,870</b>
<b>Fund 21</b>	<b>Building Fund</b>	<b>Positive ending fund balance of \$714,489</b>
<b>Fund 25</b>	<b>Capital Facilities Fund</b>	<b>Positive ending fund balance of \$4,613,802</b>
<b>Fund 56</b>	<b>Debt Service Fund</b>	<b>Positive ending fund balance of \$9,207,228</b>
<b>Fund 63</b>	<b>Other Enterprise Fund (RTI)</b>	<b>Positive ending fund balance of \$3,000</b>
<b>Fund 67</b>	<b>Self-Insurance Fund</b>	<b>Positive ending fund balance of \$16,474</b>
<b>Fund 71</b>	<b>Retiree Benefit Fund</b>	<b>Positive ending fund balance of \$6,549,634</b>

Note: The balance for all Other Funds are positive.