

SCOTTS VALLEY UNIFIED SCHOOL DISTRICT 2016-2017 SECOND INTERIM REPORT



PREPARED BY:
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Overview

- Budget Reports timeline
- Types of budget certifications
- Updates and Assumptions
- 2nd Interim Budget; Fund 01 restricted and unrestricted – detail and summary
- 2nd interim Budget; Fund 01 restricted and unrestricted for 2017-18 & 2018-19
- Changes in Revenue and Expenditures from adopted
- Three year budget summary projections
- Next steps



BUDGET REPORTS

- FOUR REPORTS REQUIRED DURING THE FISCAL YEAR
 - ADOPTED BUDGET BY: **JUNE 30**
 - UNAUDITED ACTUALS AND BUDGET REVISIONS 45 DAYS AFTER ADOPTION OF STATE BUDGET**AUGUST 15**
 - FIRST INTERIM REPORT, ACTUALS THRU OCT 31 DUE TO COE/STATE BY: **DEC 15**
 - SECOND INTERIM REPORT, ACTUALS THRU JAN 31, DUE TO COE/STATE BY: **MAR 15**
 - THERE ARE TIMES WHEN AN ADDITIONAL REPORT IS REQUIRED SUCH AS WHEN THE STATE BUDGET IS ADOPTED LATE.

3 TYPES OF CERTIFICATION

- **POSITIVE CERTIFICATION** – DISTRICT WILL BE ABLE TO MEET ITS FINANCIAL OBLIGATIONS FOR THE CURRENT AND SUBSEQUENT TWO FISCAL YEARS.
- **QUALIFIED** – DISTRICT MAY NOT MEET ITS FINANCIAL OBLIGATIONS FOR THE CURRENT PERIOD OR SUBSEQUENT TWO FISCAL YEARS.
- **NEGATIVE** – DISTRICT WILL BE UNABLE TO MEET ITS FINANCIAL OBLIGATIONS FOR THE CURRENT YEAR OR SUBSEQUENT YEARS.

UPDATES AND ASSUMPTIONS

- LCFF allocation aligns with Department of Finance projections.

- LCFF Gap Funding %:

2016-17	2017-18	2018-19
55.28%	23.67%	53.85%

- Enrollment Projections:

2016-17	2017-18	2018-19
2,505	2,520	2,574

- LCFF Revenue increases by COLA (current + 2 year projections):

- 2016-17 = 0.00%
- 2017-18 = 1.48%
- 2018-19 = 2.40%

- Local Revenue budgeted when received
- Salary Schedule/Step and Column: 1.5% annual increase
- Budgeted 1.9% for both STRS & PERS increases in 2017-18 & 2018-19
- H & W projected at 8% (originally budgeted at 5%) for 2017-18; 5% for 2018-19
- One-time discretionary dollars spent in 2016-17
- One-time discretionary dollars projected in 2017-18 (\$48 per ADA = \$116,000)
- All other expenditures outside of salary and benefits remain static

SVUSD 2ND INTERIM BUDGET FUND 01 - DETAIL 2016-17

SCOTT'S VALLEY UNIFIED SCHOOL DISTRICT
GENERAL FUND 2016-2017

2016-17 2ND INTERIM
FINAL

Object #:	Various General Unrestricted	0510 Discretionary	0700 Supplemental	1100 Lottery	1400 EPA	Total Unrestricted	33XX/65XX Special Education	CATS Categoricals	8150 Routine & Restricted Maintenance	9XXX Local Programs	Total Restricted	Total General Fund
Revenues												
LCFF Revenues 8000 - 8099	17,559,724	-	489,857	-	1,279,535	19,329,116	-	-	-	-	-	19,329,116
Federal Revenues 8100 - 8299	-	-	-	-	-	-	469,295	313,715	-	-	783,010	783,010
Federal Pass Through	-	-	-	-	-	-	-	-	-	-	-	-
Other State Revenues 8300 - 8599	92,002	519,922	-	354,987	-	966,911	131,485	1,060,722	-	-	1,192,207	2,159,118
Other Local Revenues 8699 - 8799	64,720	-	-	-	-	64,720	571,046	-	-	1,140,149	1,711,195	1,775,915
Total Revenue	17,716,446	519,922	489,857	354,987	1,279,535	20,360,747	1,171,826	1,374,437	-	1,140,149	3,686,412	24,047,159
Expenditures												
Certificated Salaries 1000 - 1999	6,837,058	-	252,330	342,792	856,080	8,288,260	1,345,911	104,998	-	43,795	1,494,703	9,782,964
Classified Salaries 2000 - 2999	1,628,808	-	24,015	9,107	-	1,661,930	490,079	4,625	128,051	367,463	990,218	2,652,149
Employee Benefits 3000 - 3999	3,922,701	-	49,363	119,538	423,455	4,515,057	713,390	754,690	102,236	23,063	1,593,380	6,108,437
Books and Supplies 4000 - 4999	236,988	1,234,424	84,880	500	-	1,556,792	30,128	441,375	112,000	441,232	1,024,734	2,581,526
Services, Other Operating Exp 5000 - 5999	1,670,983	-	84,171	14,205	-	1,769,358	2,402,840	277,739	248,017	271,432	3,200,028	4,969,386
Capital Outlay 6000 - 6999	-	-	-	-	-	-	-	-	-	-	-	-
7000 - 7299	-	-	-	-	-	-	-	-	-	-	-	-
Other Outgo 7400 - 7499	18,800	-	-	-	-	18,800	-	-	-	251,393	251,393	270,193
Pass Through	-	-	-	-	-	-	-	-	-	-	-	-
Indirect Costs 7300 - 7399	(178,975)	-	-	-	-	(178,975)	166,431	12,544	-	-	178,975	-
Total Expenditures	14,136,362	1,234,424	494,759	486,141	1,279,535	17,631,223	5,148,779	1,595,970	590,305	1,398,378	8,733,431	26,364,653
Interfund Transfers												
Transfers In 8900 - 8929	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out 7600 - 7629	(50,000)	-	-	-	-	(50,000)	-	-	-	-	-	(50,000)
Other Financing Sources 7630 - 7699	417,382	(417,382)	-	-	-	-	-	-	-	-	-	-
Contributions 8980 - 8999	(4,580,953)	-	-	-	-	(4,580,953)	3,976,953	-	604,000	-	4,580,953	-
Total Transfers	(4,213,571)	(417,382)	-	-	-	(4,630,953)	3,976,953	-	604,000	-	4,580,953	(50,000)
Beginning Balance:	2,691,312	1,131,884	-	282,258	-	4,105,454	104,250	455,504	-	556,798	1,116,552	5,222,006
Net Incr (Decr) in Fund Balance:	(633,488)	(1,131,884)	(4,902)	(131,154)	-	(1,901,428)	-	(221,533)	13,695	(258,228)	(466,066)	(2,367,494)
Ending Fund Balance:	2,057,824	0	(4,902)	151,104	-	2,204,026	104,250	233,971	13,695	298,570	650,486	2,854,512
Components of Ending Fund Balance:												
Nonspendable:	-	-	-	-	-	-	-	-	-	-	-	-
Restricted:	-	-	-	-	-	-	104,250	233,971	13,695	298,570	650,486	650,486
Committed:	-	-	-	-	-	-	-	-	-	-	-	-
Assigned:	-	-	-	-	-	-	-	-	-	-	-	-
For deficit spending:	2,003,122	-	-	-	-	2,003,122	-	-	-	-	-	2,003,122
Lottery:	-	-	-	151,104	-	151,104	-	-	-	-	-	151,104
Unassigned:	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned Balance:	54,702	0	(4,902)	(0)	-	49,800	-	-	-	-	-	49,800
Reserve for Economic Uncertainty:	789,440	-	-	-	-	-	-	-	-	-	-	-
Reserve outside of Fund 17:	49,800	-	-	-	-	-	-	-	-	-	-	-
Reserve EU Fund 01:	-	-	-	-	-	-	-	-	-	-	-	-

Fund Balance: -

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SVUSD 2ND INTERIM BUDGET FUND 01 - SUMMARY 2016-17

	Total Unrestricted	Total Restricted	Total General Fund 01
<u>Revenue:</u>			
LCFF:	\$ 19,329,116	0	\$ 19,329,116
Federal:	0	783,010	783,010
Other State:	966,911	1,192,207	2,159,118
Other Local:	64,720	1,711,195	1,775,915
<u>TOTAL Revenue:</u>	\$ 20,360,747	\$ 3,686,412	\$ 24,047,159
<u>Expenditures:</u>			
Certificated Salaries:	\$8,288,260	\$1,494,703	\$9,782,964
Classified Salaries:	1,661,930	990,218	2,652,149
Employee Benefits:	4,515,057	1,593,380	6,108,437
Books and Supplies:	1,556,792	1,024,734	2,581,526
Services, Other Operating	1,769,358	3,200,028	4,969,386
Capital Outlay:			
Other Outgo:	18,800	251,393	270,193
Indirect Costs:	(178,975)	178,975	0
<u>TOTAL Expenditures:</u>	\$ 17,631,223	\$ 8,733,431	\$ 26,364,653
Transfers Out:	(50,000)	0	50,000
Contributions:	(4,580,953)	4,580,953	0
Beginning Balance:	\$4,105,454	\$1,116,552	\$5,222,006
Net Incr (Decr in FB:	(1,901,428)	(466,066)	(2,367,494)
ENDING FUND BALANCE:	\$ 2,204,026	\$ 650,486	\$ 2,854,512

GENERAL FUND 01: CHANGES TO REVENUE AND EXPENSE

Total General Fund Budget	Board Adopted Budget	1st Interim	2nd Interim
Budgeted Revenues	\$22,972,774	\$ 23,381,615	\$ 24,047,159
Budgeted Expenses	\$23,188,488	\$ 25,835,740	\$ 26,414,653
(Deficit)/Surplus	\$ (215,714)	\$ (2,454,127)	\$ (2,367,495)

2016-2017

SVUSD 2ND INTERIM BUDGET FUND 01 - DETAIL 2017-18

SCOTTS VALLEY UNIFIED SCHOOL DISTRICT
GENERAL FUND - MYP: 2017-18

2016-17 2ND INTERIM
FINAL

Object #:	Various General Unrestricted	0510 Discretionary	0700 Supplemental	1100 Lottery	1400 EPA	Total Unrestricted	33XX/65XX Special Education	CATS Categoricals	8150 Routine & Restricted Maintenance	9XXX Local Programs	Total Restricted	Total General Fund
Revenues												
LCFF Revenues 8000 - 8099	17,816,262		417,588		1,128,197	19,362,047		-			-	19,362,047
Federal Revenues 8100 - 8299	-					-	469,295	253,616			722,911	722,911
Federal Pass Through	-					-					-	-
Other State Revenues 8300 - 8599	107,528	116,400		349,200		573,128	125,000	943,978			1,068,978	1,642,106
Other Local Revenues 8699 - 8799	37,920					37,920	571,046	-		311,882	882,928	920,848
Total Revenue	17,961,710	116,400	417,588	349,200	1,128,197	19,973,095	1,165,341	1,197,594	-	311,882	2,674,817	22,647,912
Expenditures												
Certificated Salaries 1000 - 1999	7,063,465	-	256,115	347,934	745,070	8,412,584	1,366,099	106,573		-	1,472,672	9,885,256
Classified Salaries 2000 - 2999	1,651,370	-	24,349	9,234		1,684,952	497,381	4,852	150,905	53,000	706,138	2,391,090
Employee Benefits 3000 - 3999	4,202,626		52,083	126,124	383,127	4,763,961	752,619	796,122	107,849	5,124	1,661,715	6,425,675
Books and Supplies 4000 - 4999	263,770	116,400	35,040	500	-	415,710	30,000	267,548	120,000	-	417,548	833,258
Services, Other Operating Exp 5000 - 5999	1,558,720	-	50,000	14,000	-	1,622,720	2,277,840	104,450	228,174	2,365	2,612,829	4,235,549
Capital Outlay 6000 - 6999	-					-	-	-			-	-
Other Outgo 7000 - 7299	18,800					18,800	-	-		251,393	251,393	270,193
Pass Through 7400 - 7499	-					-	-	-			-	-
Indirect Costs 7300 - 7399	(178,975)					(178,975)	166,447	12,528			178,975	-
Total Expenditures	14,579,776	116,400	417,588	497,792	1,128,197	16,739,752	5,090,387	1,292,073	606,928	311,882	7,301,270	24,041,023
Interfund Transfers												
Transfers In 8900 - 8929	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out 7600 - 7629	(50,000)					(50,000)	-	-	-	-	-	(50,000)
Other Financing Sources 7630 - 7699	-					-	-	-	-	-	-	-
Contributions 8980 - 8999	(4,424,796)					(4,424,796)	3,820,796	-	604,000	-	4,424,796	-
Total Transfers	(4,474,796)	-	-	-	-	(4,474,796)	3,820,796	-	604,000	-	4,424,796	(50,000)
Beginning Balance:	2,057,824	0	(4,902)	151,104	-	2,204,026	104,250	233,971	13,695	298,570	650,486	2,854,512
Net Incr (Decr) in Fund Balance:	(1,092,862)	-	-	(148,592)	-	(1,241,454)	(104,250)	(94,479)	(2,928)	-	(201,657)	(1,443,111)
Ending Fund Balance:	964,962	0	(4,902)	2,512	-	962,572	(0)	139,492	10,767	298,570	448,829	1,411,401
Components of Ending Fund Balance:												
Nonspendable:	2,000	-	-	-	-	2,000	-	-	-	-	-	2,000
Restricted:	-	-	-	-	-	-	(0)	139,492	10,767	298,570	448,829	448,829
Committed:	-	-	-	-	-	-	-	-	-	-	-	-
Assigned:	-	-	-	-	-	-	-	-	-	-	-	-
For deficit spending:	960,572	-	-	-	-	960,572	-	-	-	-	-	960,572
Lottery:	-	-	-	2,512	-	-	-	-	-	-	-	-
Unassigned:	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned Balance:	-	0	(4,902)	-	-	-	-	-	-	-	-	-
Reserve for Economic Uncertainty:	722,731	-	-	-	-	722,731	-	-	-	-	-	722,731
Reserve outside of Fund 17:	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Fund 01:	-	-	-	-	-	-	-	-	-	-	-	-

Fund Balance:

SVUSD 2ND INTERIM BUDGET FUND 01 - DETAIL 2018-19

SCOTT'S VALLEY UNIFIED SCHOOL DISTRICT
GENERAL FUND - MYP: 2018-19

2016-17 2ND INTERIM
FINAL

Object #:	Various General Unrestricted	0510 Discretionary	0700 Supplemental	1100 Lottery	1400 EPA	Total Unrestricted	33XX/65XX Special Education	CATS Categoricals	8150 Routine & Restricted Maintenance	9XXX Local Programs	Total Restricted	Total General Fund
Revenues												
LCFF Revenues 8000 - 8099	18,626,618		392,495		1,370,780	20,389,893					-	20,389,893
Federal Revenues 8100 - 8299						-	469,295	253,616			722,911	722,911
Federal Pass Through						-					-	-
Other State Revenues 8300 - 8599	106,653			349,200		455,853	125,000	848,704			973,704	1,429,557
Other Local Revenues 8699 - 8799	37,920					37,920	571,046			312,849	883,895	921,815
Total Revenue	18,771,191	-	392,495	349,200	1,370,780	20,883,666	1,165,341	1,102,320	-	312,849	2,580,510	23,464,176
Expenditures												
Certificated Salaries 1000 - 1999	7,170,868	-	230,247	237,702	899,956	8,538,773	1,386,591	108,171		-	1,494,762	10,033,535
Classified Salaries 2000 - 2999	1,674,270	-	24,687	9,362	-	1,708,319	503,749	4,924	153,153	53,803	715,630	2,423,949
Employee Benefits 3000 - 3999	4,308,785	-	47,619	90,149	470,824	4,917,376	776,859	821,757	111,322	5,290	1,715,228	6,632,604
Books and Supplies 4000 - 4999	263,770	-	35,040	500	-	299,310	30,000	164,074	120,000		314,074	613,384
Services, Other Operating Exp 5000 - 5999	1,603,720	-	50,000	14,000	-	1,667,720	2,277,840	64,450	228,174	2,365	2,572,829	4,240,549
Capital Outlay 6000 - 6999						-					-	-
7000 - 7299, Other Outgo	18,800					18,800					-	18,800
7400 - 7499, Pass Through						-				251,391	251,391	251,391
Indirect Costs 7300 - 7399	(178,975)	-				(178,975)	166,447	12,528		-	178,975	-
Total Expenditures	14,861,239	-	387,593	351,712	1,370,780	16,971,323	5,141,486	1,175,905	612,649	312,849	7,242,889	24,214,212
Interfund Transfers												
Transfers In 8900 - 8929	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out 7600 - 7629	(50,000)	-	-	-	-	(50,000)	-	-	-	-	-	(50,000)
Other Financing Sources 7630 - 7699	-	-	-	-	-	-	-	-	-	-	-	-
Contributions 8980 - 8999	(4,580,144)	-	-	-	-	(4,580,144)	3,976,144	-	604,000	-	4,580,144	-
Total Transfers	(4,630,144)	-	-	-	-	(4,630,144)	3,976,144	-	604,000	-	4,580,144	(50,000)
Beginning Balance:	964,962	0	(4,902)	2,512	-	962,572	(0)	139,492	10,767	298,570	448,829	1,411,401
Net Incr (Decr) in Fund Balance:	(720,192)	-	4,902	(2,512)	-	(717,802)	-	(73,585)	(8,649)	-	(82,234)	(800,036)
Ending Fund Balance:	244,770	0	-	(0)	-	244,770	(0)	65,907	2,118	298,570	366,595	611,366
Consolidate 0XXX Balances												
Revised Ending Fund Balance												
Components of Ending Fund Balance:												
Nonspendable:	2,000	-	-	-	-	2,000	-	-	-	-	-	2,000
Restricted:	-	-	-	-	-	-	(0)	65,907	2,118	298,570	366,595	366,595
Committed:	-	-	-	-	-	-	-	-	-	-	-	-
Assigned:	-	-	-	-	-	-	-	-	-	-	-	-
For deficit spending:	242,770	-	-	-	-	242,770	-	-	-	-	-	242,770
Lottery:	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned:	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned Balance:	(0)	0	-	(0)	-	(0)	-	-	-	-	-	(0)
Reserve for Economic Uncertainty:												
Reserve outside of Fund 17:	727,926											
Reserve Fund 01:												

Fund Balance:

0

THREE YEAR BUDGET SUMMARY

FUND 01 BALANCE AT 2ND INTERIM

	2016-17	2017-18	2018-19
Beginning Balance:	\$ 5,222,006	\$ 2,854,512	\$ 1,411,400
Revenues:	24,047,159	22,647,912	23,464,176
Expenditures:	26,364,653	24,091,023	24,264,211
Increase (Decrease):	(2,367,494)	(1,443,111)	(800,035)
Ending Balance:	\$ 2,854,512	\$ 1,411,400	\$ 611,366
Nonspendable:	0	2,000	2,000
<u>Restricted</u> Balance:	650,486	448,829	366,595
<u>Unrestricted</u> reserve for deficit spending:	2,003,122	960,572	242,770
<u>Unrestricted</u> reserve for deficit spending (Lottery):	151,104	0	0
<u>Restricted</u> reserve for EU Fund 01:	49,800	0	0

NEXT STEPS:

- GOVERNOR'S BUDGET FOR 2017-18 DUE OUT MAY 2017
- ACTUAL HEALTH RATES DUE MAY 2017
- CONTINUED REVIEW OF EXPENDITURES FOR ADOPTED 2017-18 BUDGET IN JUNE AND MYP
- *WILL KEEP YOU POSTED...*

