

Milpitas Unified School District
Second Interim Budget Update

updated on 02/16/2018

Description	Actuals 2015-16	Actual 2016-17	Projection 2017-18	Projection Y1 2018-19	Projection Y2 2019-20
1 ADA	10,062.81	10,131.26	10,132.55	10,132.55	10,182.55
2 COLA (%)	1.02%	0.00%	1.56%	2.51%	2.41%
3 Supplemental Funding %	48.74%	46.81%	46.20%	45.12%	42.97%
4 LCFF State Funding Factor	52.56%	55.28%	43.97%	100.00%	100.00%
5 Beginning Balance Unrestricted	\$5,718,572	\$9,105,762	\$10,390,229	\$8,563,872	\$5,859,836
6 Beg. Balance Restricted	\$2,216,404	\$3,874,315	\$6,316,071	\$0	\$0
7 Total Beginning Balance	\$7,934,976	\$12,980,077	\$16,706,300	\$8,563,872	\$5,859,836
8 LCFF Sources/Excess Property Tax	82,048,736	86,393,664	87,766,747	92,132,041	94,412,433
9 Federal Revenues	3,705,614	3,543,593	3,590,388	3,513,793	3,513,793
10 State Revenues	13,858,909	10,639,256	10,723,188	11,479,449	8,145,872
11 Other Local Revenues	8,889,550	8,951,216	9,627,666	8,905,229	8,905,229
12 TOTAL REVENUES	\$108,502,809	\$109,527,729	\$111,707,989	\$116,030,512	\$114,977,327
13 Certificated Salaries	49,694,109	51,572,812	53,307,486	55,207,486	56,477,486
14 Classified Salaries	13,110,021	14,135,366	14,734,027	15,159,027	15,394,027
15 Benefits - Statutory	12,831,501	14,099,067	15,865,332	17,330,987	18,881,912
16 Benefits - H & W	7,834,980	7,973,021	8,493,032	9,093,032	9,693,032
17 Books, Supplies, Services, Utilities and Equipment	20,429,454	20,285,574	29,949,595	22,793,071	23,891,544
18 TOTAL EXPENDITURES	\$103,900,065	\$108,065,839	\$122,349,472	\$119,583,603	\$124,338,001
19 Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	\$4,602,744	\$1,461,890	(\$10,641,483)	(\$3,553,091)	(\$9,360,674)
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	0	6,967,953
23 Total Transfer From Reserve	1,020,965	2,938,865	3,100,000	1,450,000	8,417,953
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	(399,609)	(485,533)	(361,945)	(361,945)	(361,945)
27 Special Reserve/ Strategic Fund	(150,000)	(150,000)	(200,000)	(200,000)	(300,000)
28 Total Excess include transfers out/over	5,045,100	3,726,222	(8,142,428)	(2,704,036)	(1,643,666)
29 Ending Balance	\$12,980,077	\$16,706,300	\$8,563,872	\$5,859,836	\$4,216,169
30 Restricted Ending Balance	3,874,315	6,316,071	0	0	0
31 Unrestricted Ending Balance	9,105,762	10,390,229	8,563,872	5,859,836	4,216,169
32 Unrestricted Ending Balance as % of Total Expense	8.7%	9.6%	7.0%	4.9%	3.4%
33 Component of Ending Balance:					
34 3% Amount Required Reserve on Total Expenditures (AB 1200)	3,134,360	3,262,211	3,688,513	3,605,536	3,751,169
35 1% BP 3180.1 Reserve	0	0	0	0	0
36 Other Reserves and C/O	4,704,114	6,316,071	771,535	721,535	465,000
37 Operational C/O	5,141,603	7,128,018	4,103,824	1,532,765	0

	2015-16	2016-17	2017-18	2018-19	2019-20
<u>Special Reserve/Strategic Fund</u>					
Beginning Fund Balance	7,719,742	9,250,784	9,383,917	9,544,517	9,709,517
Transfer in and Interest Revenue	1,531,042	133,133	160,600	165,000	60,000
Transfers to General Fund/Amount to Balance	-	-	-	-	(6,967,953)
<i>Projected Ending Fund Balance</i>	9,250,784	9,383,917	9,544,517	9,709,517	2,801,564
RDA Settlement Transfer In	7,159,830	6,138,865	4,650,000	3,000,000	3,000,000
Transfer Out to General Fund	(1,020,965)	(1,488,865)	(1,650,000)	-	-
RDA Settlement Balance	6,138,865	4,650,000	3,000,000	3,000,000	3,000,000
Transfer In from GF- for Solar Inverter Replacement					
	150,000	150,000	200,000	200,000	300,000
Solar Inverter Replacement Balance	150,000	300,000	500,000	700,000	1,000,000

<u>Building Fund</u>					
Beginning Fund Balance	5,361,747	6,682,049	8,868,097	8,134,042	7,814,987
Projected Revenues	4,347,901	4,624,897	2,874,177	2,889,177	2,889,177
Projected Expenditures	(1,277,599)	(688,849)	(1,858,232)	(1,358,232)	(858,232)
Transfer to Deferred Maintenance Fund	(300,000)	(300,000)	(300,000)	(400,000)	(400,000)
Transfers to General Fund	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)
<i>Projected Ending Fund Balance</i>	6,682,049	8,868,097	8,134,042	7,814,987	7,995,932