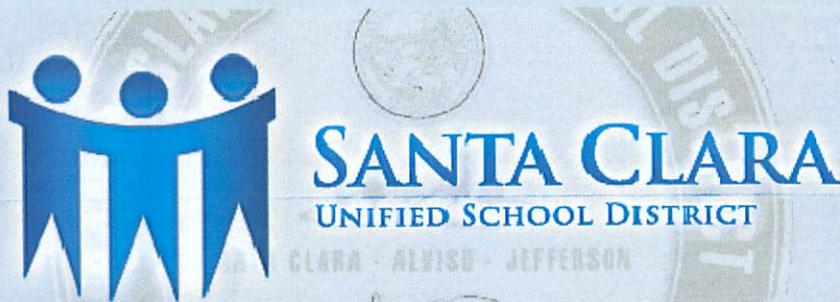


Santa Clara Unified School District

2014/15 Unaudited Actuals



SEPTEMBER 10, 2015
BOARD MEETING



2014/2015 Unaudited Actuals General Fund Recap

2

	<u>Unrestricted</u>	<u>Restricted</u>
Revenues	\$ 154,401,092	\$ 15,689,787
Expenditures	(112,713,031)	(41,751,483)
Transfers In/Out	(1,638,938)	-----
Contributions	<u>(23,679,493)</u>	<u>23,679,493</u>
Net Changes	\$ 16,369,630	\$ (2,382,203)

Components - Ending General Fund Balance

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COMPONENTS OF THE JUNE 30, 2015 ENDING GENERAL FUND BALANCE

• Total Ending General Fund Balance 6/30/15	\$ 67,952,934
• Revolving Cash	\$ 40,000
• Stores	\$ 124,163
• Legally Restricted Balances	\$ 5,153,469
• Reserved for Economic Uncertainties (3%)	\$ 4,683,104
• Other Commitments	\$ 41,850,489
• Unassigned/Unappropriated	\$ 16,101,709
• The category of Other Commitments is detailed as follows:	
• Basic Aid Reserve (7%)	\$ 10,927,242
• RDA One Time	\$ 30,923,247
• Total	\$ 41,850,489

Net Increase (Decrease) in Fund Balance 2014-15

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Unrestricted

Beginning Fund Balance 07-01-14	\$ 46,429,835
2014-15 Unaudited Actuals	<u>\$ 16,369,630</u>
Ending Unrestricted Fund Balance 06-30-15	\$ 62,799,465

Restricted

Beginning Fund Balance 07-01-14	\$ 7,535,671
2014-15 Unaudited Actuals	<u>\$ (2,382,202)</u>
Ending Restricted Fund Balance 06-30-15	\$ 5,153,469

Summary of Material Changes – Property Taxes

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	2014/2015 Unaudited Actuals	2015/2016 Adopted Budget	CHANGE
HOMEOWNER'S	\$ 826,065	\$ 826,000	\$ [65]
SECURED	\$ 100,620,240	\$ 106,779,100	\$ 6,158,860
UNSECURED	\$ 10,847,315	\$ 10,280,000	\$ [567,315]
RDA (on-going)	\$ 9,440,408	\$ 7,034,000	\$ [2,406,408]
Total	\$ 121,734,028	\$ 124,919,100	\$ 3,185,072

1. Increased for fiscal year 2015/16 estimated @ 6%

2014-15 Unaudited Actuals Minor Funds

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<u>Fund</u>	<u>Positive / (Deficit)</u>	<u>June 30, 2015 Fund Balance</u>
Adult Education #11	\$ (711,192)	\$ 62,594
Child Development #12	\$ 75,250	\$ 1,934,051
Cafeteria #13	\$ 31,088	\$ 813,182
Deferred Maintenance #14	\$ (191,769)	\$ 1,879,412
Special Reserve for Post Employment Benefits #20	\$ 10,958	\$ 2,138,262
Building #21	\$ 221,369,452	\$ 264,703,166
Capital Facilities #25	\$ 5,771,582	\$ 36,310,349
Special Reserve for Capital Outlay Projects #40	\$ 246,890	\$ 5,074,462
Bond Interest & Redemption #51	\$ 8,492,395	\$ 30,811,954
Self Insurance #67	\$ 877,298	\$ 3,090,388
Retiree Benefit #71	\$ 91,960	\$ 545,062

LCFF-Targeted Allocations

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Fiscal Year	Calculated Amount	Additional Amount	Total	% of LCFF Target-Remaining Est.
2013/14	\$2,233,403	n/a	\$2,233,403	
2014/15	\$2,233,403	\$3,113,948	\$5,347,351	29.97
2015/16	\$5,347,351	\$3,858,400	\$9,205,751	53.08
2016/17	\$9,205,751	\$444,388	\$9,650,139	12.62
2017/18	\$9,650,139	\$670,349	\$10,320,488	18.24

Based on the current version of the model LCFF Calculator

Parcel Taxes And Proposition 30 Taxes Are Temporary

- Proposition 30, approved by voters in November 2012, temporarily increased the state sales tax and income tax rates for high-income earners to address state revenue shortfalls.
- Unless extended by the voters, these higher taxes will expire as follows:
 - The 0.25% sales tax increase expires in 2016 (i.e., the 2016-17 fiscal year)
 - The personal income tax increase expires in 2018 (i.e., the 2018-19 fiscal year)
- Parcel Taxes
- The District currently collects a parcel tax of \$84 per parcel
 - The parcel tax is in place through 2016-17
- 2014/15 Revenue
 - EPA \$2,965,276
 - Parcel Tax \$2,646,931

Contributions to Restricted Programs



Program	Contribution
Special Education	\$20,118,079
Routine Maintenance	3,523,836
Other Local	37,579
Total	\$23,679,494

LISTING OF CATEGORICAL PROGRAMS WITH RESTRICTED BALANCES

The District has received funding in several programs not subject to deferred revenue. This results in a “Restricted Balance” and has the effect of reducing expenditures in the current year and increasing expenditures in subsequent year[s].

Resource	Description	2014-15 Unaudited Actuals
5640	Medi-Cal Billing Option	\$ 197,389
6230	California Clean Energy Jobs Act	\$ 201,734
6300	Lottery: Instructional Materials	\$ 70,384
6512	Special Ed: Mental Health Services	\$ 1,189,968
7090	Economic Impact Aid (EIA): State Compensatory Education (SCE)	\$ 125,999
7091	Economic Impact Aid (EIA): Limited English Proficiency (LEP)	\$ 502,797
8150	Ongoing & Major Maintenance Account (RMA)	\$ 2,808,892
9010	Other Restricted Local	<u>\$ 56,306</u>
Total, Restricted Balance		\$ 5,153,469

District Targeted Allocation 2014/2015

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	2014/2015 Unaudited Actuals -Carryover	2015/2016 Adopted Budget
Sites	\$2,544,159	\$3,306,256
District Wide Support	526,437	2,769,458
Elementary Music	65,139	300,000
Elementary Library	25,491	275,000
Rop/CTE (Metro Ed)	0	605,037
GSA FTE's (2014-15)	0	850,000
Wellness/Health	0	500,000
Instructional Material/Technology	0	400,000
After School	0	200,000
Total	\$3,161,226	\$9,205,751

Site Carryover from 2014-15

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School	School Discretionary Fund	Targeted Allocation	EIA - SCE/LEP	Total
Bowers	\$5,169	\$62,393	\$4,866	\$72,428
Bracher	13,761	56,760	41,899	112,420
Braly	20,327	63,201	417	83,946
Briarwood	27,217	77,875	33,742	138,834
Haman	11,268	10,513	-	21,781
Hughes	9,734	102,274	43,827	155,835
Laurelwood	61,539	148,257	38,989	248,785
Mayne	-	11,954	42,108	54,062
Millikin	38,866	73,825	33,153	145,844
Montague	27,669	82,174	49,424	159,267
Pomeroy	24,618	35,236	12,563	72,418
Ponderosa	30,678	76,754	35,005	142,437
Washington	39,957	56,741	5,184	101,882
Scott Lane	5,835	9,212	16,975	32,022
Sutter	33,866	18,643	6,979	59,488
Westwood	37,137	60,233	7,152	104,522
Don Callejon	33,814	122,530	3,142	159,486
Cabrillo	116,554	218,502	56,914	391,970
Peterson	222,774	189,539	6,086	418,399
Buchser	193,808	265,985	13,225	473,018
SCHS	74,410	388,196	44,973	507,579
Wilcox High	295,961	320,403	6,729	623,092
New Valley	20,383	15,757	16,979	53,119
Community Day	4,112	7,527	5,744	17,383
Wilson	166,853	69,677	33,673	270,203
Mission College	-	-	-	-
Gateway	2,735	-	-	2,735
Total	\$1,519,046	\$2,544,160	\$559,750	\$4,622,955

Summary of Material Changes – Revenues

Shown immediately below is a list of materials changes to the Unrestricted Budget between the 2014-15 Unaudited Actuals and the 2014-15 Final Budget

Changes in Revenues	Inc (Dec) to Fund Balance
LCFF and Property Tax	
LCFF - State Funds	\$310,000
Property Tax	477,000
RDA (One - Time = \$8,460,155)	11,795,000
Charter School In Lieu Property Tax	(50,000)
	<hr/> 12,532,000
 State Revenue	
Mandated Costs One-Time	98,000
 Local Revenue	
Parcel Tax	(209,000)
Leases and Rental	(30,000)
Interest	212,000
Other Misc.	31,000
	<hr/> 4,000
 Contributions - Unrestricted to Restricted - Reduction	478,000
	<hr/>
Total	13,112,000

Summary of Material Changes – Expenditures

Shown immediately below is a list of materials changes to the Unrestricted Budget between the 2014-15 Unaudited Actuals and the 2014-15 Final Budget

Changes in Expenditures:

	Inc (Dec) to Fund Balance
School Sites Carryover:	
School Site Discretionary	1,518,000
Targeted Allocation	2,544,000
Targeted Allocation Districtwide Carryover	
ROP AND CASHEE Program Carryover	617,000
	177,000
One Time Remaining Balances:	
Professional Development Days	
Instruments for Elementary Music Prg	803,000
Equipment and Related Needs for Ground Department	151,000
Equipment and Related Needs for Transportation Department	145,000
	605,000
Certificated Salaries	
Classified Salaries	942,000
Employee Benefits	300,000
Special Ed Transportation	300,000
Transportation Field Trip	671,000
Transportation Supplies and Diesel	180,000
Summer Program	57,000
District Legal - (Partially Offset by Inc. to Spec. Ed. Contribution)	237,000
Public Information	370,000
Business, Budget & Accounting	36,000
Insurance - Property and Liability	80,000
Indirect Cost	30,000
3% Developer Fees (Fund 250)	(130,000)
Postage	112,000
Telephone (Reduced Erate)	23,000
Data Transmission Lines	(216,000)
Utility/Water/ Sewage	(42,000)
	(434,000)
Total	9,076,000

2014/15 One Time Funds Summary

7/1/14 Beginning Balance - One Time Funds	\$22,751,534
Add: Actuals 14/15 Receipts:	
Mandated Costs	988,086
RDA June 2015	8,460,155
Less: Actuals 14/15 Expenditures:	
4 Professional Development Days	80,041
GSA Certificated Teachers Additional 10 FTEs	617,316
Instruments for Elementary Music Prg	349,505
Equipment and Related Needs for Ground Department	204,966
Equipment and Related Needs for Transportation Department	24,700
06/30/15 Ending Balance	\$30,923,247
Add: Adopted Budget 15/16 Receipts:	
State Funds	8,767,388
Less: Adopted Budget 15/16 Expenditures:	
4 Professional Development Days	1,510,000
Professional Development Days for Classified	168,650
GSA Certificated Teachers Additional 9 FTEs	765,000
Central Park Principal	157,883
Instruction Program Enhancement	500,000
CSEA President Release Days	51,367
Instruments for Elementary Music Prg (carry over)	150,495
Equipment and Related Needs for Ground Department (carry over)	145,034
Equipment and Related Needs for Transportation Dept. (carry over)	605,300
State Funds	8,767,388
06/30/16 Estimated Ending Balance	\$26,869,518

“BUDGET SAVINGS”

Total 2014/15 Expenditures \$156,103,452

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If 98% accurate - - - - -

Variance can equal \$ 3,122,069

If 99% accurate - - - - -

Variance can equal \$ 1,561,035

If 99.50% accurate - - - - -

Variance can still equal \$ 780,517

Next Step

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- The next step after the 2014-15 Unaudited Actuals is the presentation of the 2015-16 First Interim Budget.
- Due December 2015.