

Milpitas Unified School District
2019-20 Adoption Budget Update

updated 5/17/2019

| | Description | Actuals 2017-18 | Estimated Actual 2018-19 | Projection 2019-20 | Projection Y1 2020-21 | Projection Y2 2021-22 |
|----|--|----------------------|-----------------------------|-----------------------|--------------------------|--------------------------|
| 1 | ADA | 10,119.43 | 10,111.08 | 9,957.00 | 10,112.00 | 10,202.00 |
| 2 | COLA (%) | 1.56% | 3.70% | 3.26% | 3.00% | 2.80% |
| 3 | Supplemental Funding % | 46.20% | 46.11% | 46.31% | 45.84% | 44.37% |
| 4 | LCFF State Funding Factor | 42.97% | 100.00% | 100.00% | 100.00% | 100.00% |
| 5 | Beginning Balance Unrestricted | \$13,687,083 | \$9,380,754 | \$8,858,806 | \$3,778,185 | \$3,840,180 |
| 6 | Beginning Balance Restricted | \$3,019,217 | \$4,440,964 | \$1,091,535 | \$515,000 | \$515,000 |
| 7 | Total Beginning Balance | \$16,706,300 | \$13,821,719 | \$9,950,341 | \$4,293,185 | \$4,355,180 |
| 8 | LCFF Sources/Excess Property Tax | 88,535,215 | 93,198,693 | 94,798,959 | 99,012,760 | 102,368,938 |
| 9 | Federal Revenues | 3,348,699 | 4,068,168 | 3,660,452 | 3,660,452 | 3,660,452 |
| 10 | State Revenues | 10,507,539 | 12,163,556 | 7,923,751 | 7,923,751 | 7,923,751 |
| 11 | Other Local Revenues | 8,769,397 | 9,578,496 | 8,958,343 | 8,958,343 | 8,958,343 |
| 12 | TOTAL REVENUES | \$111,160,850 | \$119,008,913 | \$115,341,505 | \$119,555,306 | \$122,911,484 |
| 13 | Certificated Salaries | 52,689,794 | 54,330,952 | 58,230,018 | 59,043,954 | 60,263,954 |
| 14 | Classified Salaries | 14,486,620 | 15,502,709 | 17,206,537 | 17,265,108 | 17,590,108 |
| 15 | Benefits - Statutory | 16,579,169 | 18,417,373 | 20,632,630 | 21,705,241 | 22,029,348 |
| 16 | Benefits - H & W | 8,281,126 | 8,482,112 | 9,118,840 | 9,311,754 | 9,311,754 |
| 17 | Books, Supplies, Services, Utilities and Equipment | 21,634,658 | 28,464,651 | 20,240,937 | 20,290,937 | 20,290,937 |
| 18 | TOTAL EXPENDITURES | \$113,671,367 | \$125,197,797 | \$125,428,962 | \$127,616,994 | \$129,486,101 |
| | Excess (Deficiency) of Revenues over Expenditures Before | | | | | |
| 19 | Transfers In/Out | (\$2,510,517) | (\$6,188,884) | (\$10,087,457) | (\$8,061,688) | (\$6,574,617) |
| 20 | Transfers In Other Funds 8910-8929: | | | | | |
| 21 | Building | 1,450,000 | 1,450,000 | 1,450,000 | 1,450,000 | 1,450,000 |
| 22 | Special Reserve | 570,428 | 979,572 | 3,490,841 | 6,562,682 | 5,069,690 |
| 23 | Post Retirement Fund | 0 | 0 | 0 | 500,000 | 500,000 |
| 24 | Total Transfer From Reserve | 2,020,428 | 2,429,572 | 4,940,841 | 8,512,682 | 7,019,690 |
| 25 | Transfers Out to Other Funds 7600 - 7699 | | | | | |
| 26 | Adult Ed | (39,000) | (39,000) | (39,000) | (39,000) | (39,000) |
| 27 | Child Development Center | (155,493) | (73,066) | (158,756) | 0 | 0 |
| 28 | Special Reserve/ Strategic Fund | (2,200,000) | 0 | 0 | 0 | 0 |
| 29 | Student Nutrition Fund | 0 | 0 | (312,784) | (350,000) | (350,000) |
| 30 | Total Excess include transfers out/over | (2,884,582) | (3,871,378) | (5,657,156) | 61,994 | 56,073 |
| 31 | Ending Balance | \$13,821,718 | \$9,950,341 | \$4,293,185 | \$4,355,180 | \$4,411,253 |
| 32 | Restricted Ending Balance | 4,440,964 | 1,091,535 | 515,000 | 515,000 | 515,000 |
| 33 | Unrestricted Ending Balance | 9,380,754 | 8,858,806 | 3,778,185 | 3,840,180 | 3,896,253 |
| 34 | Unrestricted Ending Balance as % of Total Expense | 8.1% | 7.1% | 3.0% | 3.0% | 3.0% |
| 35 | Component of Ending Balance: | 3% | 3% | 3% | 3% | 3% |
| 36 | 3% Amount Required Reserve on Total Expenditures (AB 1200) | 3,481,976 | 3,759,296 | 3,778,185 | 3,840,180 | 3,896,252 |
| 37 | 1% BP 3180.1 Reserve | 0 | 0 | 0 | 0 | 0 |
| 38 | Other Reserves and C/O | 4,440,964 | 1,091,535 | 515,000 | 515,000 | 515,000 |
| 39 | Operational C/O | 5,898,778 | 5,099,510 | 0 | 0 | 0 |
| 40 | Budget reductions included in the Projection | 0 | 0 | 0 | 1,077,746 | 1,077,746 |

| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|--|-------------------|-------------------|------------------|------------------|--------------------|
| <u>Special Reserve/Strategic Fund</u> | | | | | |
| Beginning Fund Balance | 9,683,917 | 11,595,548 | 11,823,548 | 8,612,707 | 2,200,025 |
| Transfer in and Interest Revenue | 411,631 | 228,000 | 180,000 | 150,000 | 25,000 |
| Transfers to General Fund | 1,500,000 | - | (3,390,841) | (6,562,682) | (4,569,690) |
| <i>Projected Ending Fund Balance</i> | 11,595,548 | 11,823,548 | 8,612,707 | 2,200,025 | (2,344,665) |
| RDA Settlement Transfer In | 4,650,000 | 4,079,572 | 3,100,000 | 3,000,000 | 3,000,000 |
| Transfer Out to General Fund | (570,428) | (979,572) | (100,000) | - | - |
| RDA Settlement Balance | 4,079,572 | 3,100,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| Transfer In From GF - STRS/PERS | 500,000 | - | - | - | (500,000) |
| Reserve for STRS/PERS Cost Increase | 500,000 | 500,000 | 500,000 | 500,000 | - |

Building Fund

| | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Beginning Fund Balance | 8,868,097 | 11,640,232 | 13,844,325 | 15,920,427 | 17,696,529 |
| Projected Revenues | 5,395,638 | 5,932,519 | 5,035,657 | 5,035,657 | 5,035,657 |
| Projected Expenditures | (873,503) | (1,778,426) | (1,209,555) | (1,509,555) | (1,609,555) |
| Transfer to Deferred Maintenance Fund | (300,000) | (500,000) | (300,000) | (300,000) | (300,000) |
| 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> | 11,640,232 | 13,844,325 | 15,920,427 | 17,696,529 | 19,372,631 |