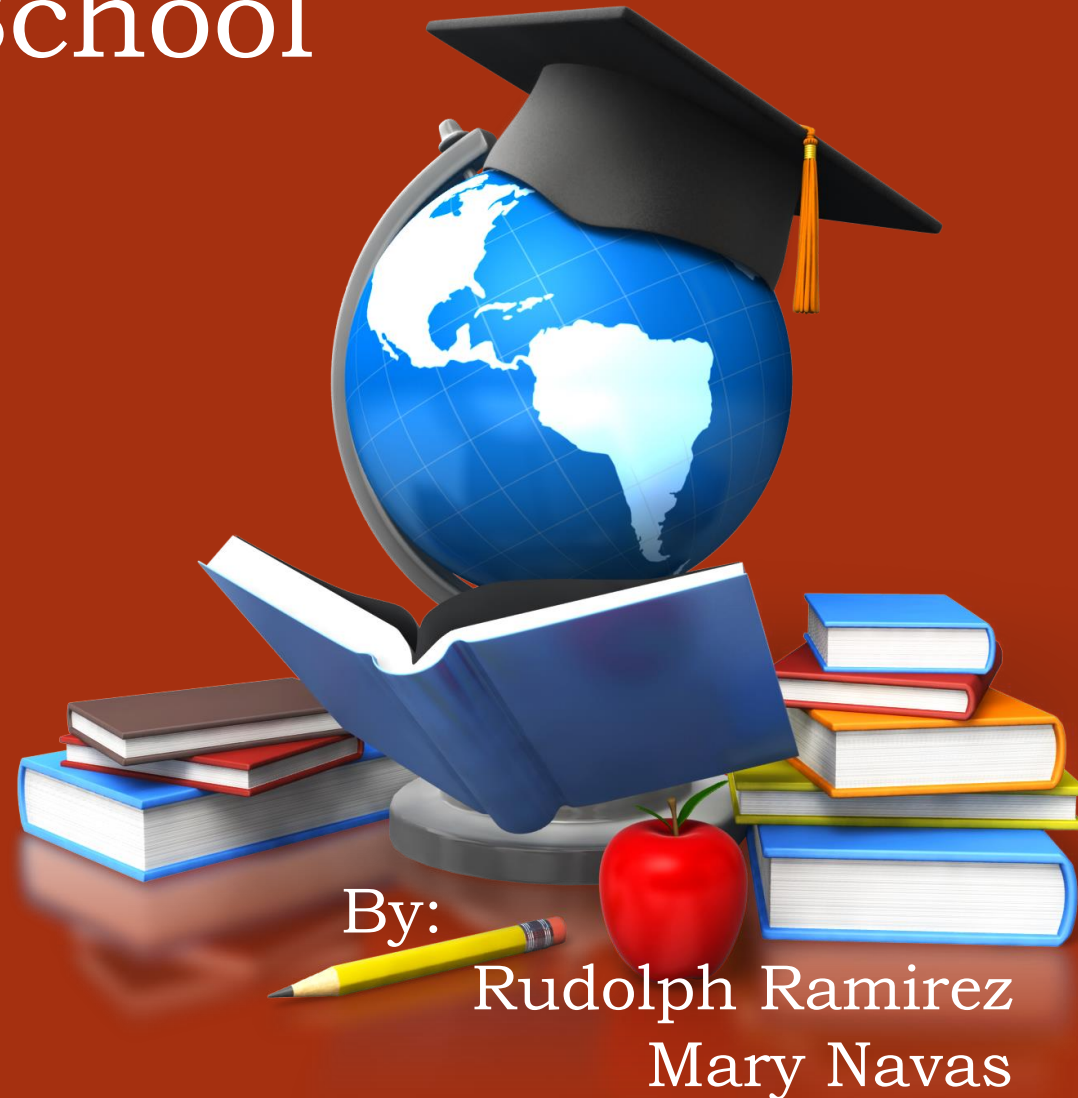


# Scotts Valley Unified School District

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## 2<sup>nd</sup> Interim Budget 2017-18 and Multi Year Projections



By:

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# Overview

- ❖ Impact of Governor's January Proposed Budget
- ❖ Revenue Assumptions
- ❖ Expenditure Assumptions
- ❖ General Fund
  - ❖ 2017-18
  - ❖ 2018-19
  - ❖ 2019-20
- ❖ Fund Balance
- ❖ Other Funds
- ❖ Additional Info & next steps



# • Governor's Budget Proposal

- Local Control Funding Formula will be fully funded in FY 2018-19 (**to 2007-08 funding levels**)
- Starting FY 2019-20, Districts will only receive Cost of Living Adjustment (COLA)
- For FY 2018-19, projecting one time revenue of \$295 per ADA or \$695,000 for the district.
- All of the following information is contingent upon the Governor's proposed budget being approved by the Legislature in June.

# • Revenue Assumptions

	2017-18	2018-19	2019-20
COLA:	1.56%	2.51%	2.41%
Gap Closure:	44.97%	100%	-
Enrollment:	2,467	2,465	2,501
ADA (Average Daily Attendance):	96%	96%	96%
<b>TOTAL LCFF Revenue:</b>	\$19,379,138	\$20,239,531	\$21,006,304
Mandated Block Grant (K-8, 9-12):	\$30.34/\$58.25	\$30.34/\$58.25	\$30.34/\$58.25
Lottery - Unrestricted & Restricted:	\$146/\$48	\$146/\$48	\$146/\$48
Proposed One-time dollars FY 2018-19 \$295/ADA:	\$358,000	<b>\$695,000</b>	???
Federal & State Special Education:	\$994,044	\$675,843	\$682,463

# • Expenditures Assumptions

	2017-18	2018-19	2019-20
Step & Column:	1.3%	1.3%	1.3%
STRS rate:	14.43%	16.28%	18.13%
PERS rate:	15.531%	17.7%	20.0%
Health & Welfare:	9.5%	Budgeted at 5%	Budgeted at 5%

# • General Fund Revenue

	Adopted 2017-18	2 <sup>nd</sup> Interim 2017-18	2018-19	2019-20
<b>LCFF Revenue:</b>	\$19,574,598	\$19,379,138	\$ 20,239,531	\$ 21,006,304
<b>Federal Revenue:</b>	\$ 719,880	\$ 749,435	\$ 682,006	\$ 682,006
<b>State Revenue:</b>	\$ 1,459,349	\$ 1,951,027	\$ 2,192,018	\$ 1,496,628
<b>Local Revenue:</b>	\$ 978,482	\$ 1,844,892	\$ 576,410	\$ 583,030
<b>TOTAL REVENUE:</b>	\$22,732,309	\$23,924,492	\$ 23,689,965	\$ 23,767,968

# • General Fund Expenditures

	Adopted 2017-18	2 <sup>nd</sup> Interim 2017-18	2018-19	2019-20
Certificated Salaries:	\$ 9,106,966	\$ 9,839,823	\$ 9,149,214	\$ 9,203,805
Classified Salaries:	\$ 2,235,488	\$ 2,554,389	\$ 2,093,392	\$ 2,114,057
Benefits:	\$ 6,906,901	\$ 6,936,853	\$ 6,891,004	\$ 7,257,751
Books & Supplies:	\$ 577,733	\$ 1,338,498	\$ 539,234	\$ 497,234
Services, Other Operating:	\$4,658,558	\$ 6,134,722	\$ 4,790,858	\$ 4,777,759
Capital Outlay/Other Outgo:	\$251,213	\$278,354	\$134,008	\$128,008
<b>TOTAL EXPENDITURES:</b>	\$23,741,760	\$27,082,640	\$23,597,710	\$23,978,433

# • General Fund Unrestricted

	Adopted 2017-18	2 <sup>nd</sup> interim 2017-18	2018-19	2019-20
<b>Beginning</b> Fund Balance:	\$3,118,228	\$3,118,228	\$841,591	\$798,456
TOTAL Revenue:	\$20,066,963	\$20,349,849	\$ 21,476,670	\$ 21,539,053
TOTAL Expenditure:	\$16,640,134	\$17,204,237	\$16,542,072	\$16,928,796
Contributions:	\$4,432,456	\$5,422,250	\$ 4,968,733	\$ 5,002,013
Deficit Spending:	<1,005,628>	<\$2,276,637>	<\$ 738,135>	<\$396,567>
<b>Ending</b> Fund Balance: (** includes proposed one time revenue)	\$2,112,600	\$841,591	\$798,456 **	\$406,700



# • Other Funds: Projected End of Year Balance

FUNDS:	2017-18	2018-19	2019-20
<b>Fund 13</b> (Cafeteria):	\$37,611	\$38,111	\$38,311
<b>Fund 14</b> (Deferred Maintenance) :	\$0	\$0	\$0
<b>Fund 17</b> (3% Required Reserve):	\$751,542	\$757,642	\$763,742
<b>Fund 21</b> (SV Middle School Building Fund):	\$119,117	\$119,117	\$119,117
<b>Fund 25</b> (Developer Fees):	\$74,372	\$74,372	\$74,372
<b>Fund 40</b> (Capital Outlay):	\$0	\$0	\$0

## • Additional Information



- ***K Street Academy*** will offer another educational option to help retain students.
- Staff continues to analyze how Special Education services are delivered.
- Housing developments continue to grow in Scotts Valley.
- Staff is actively recruiting students to increase enrollment.

# • Next Steps

- Governor's 2018-19 budget revision comes out in May
- Health Rates come out in May for FY 2018-19
- Legislature considering an increase to the LCFF base amounts
- Governor's race



# Questions

