



Millbrae Elementary School District

September 18, 2018

Richard Champion, Chief Business Official

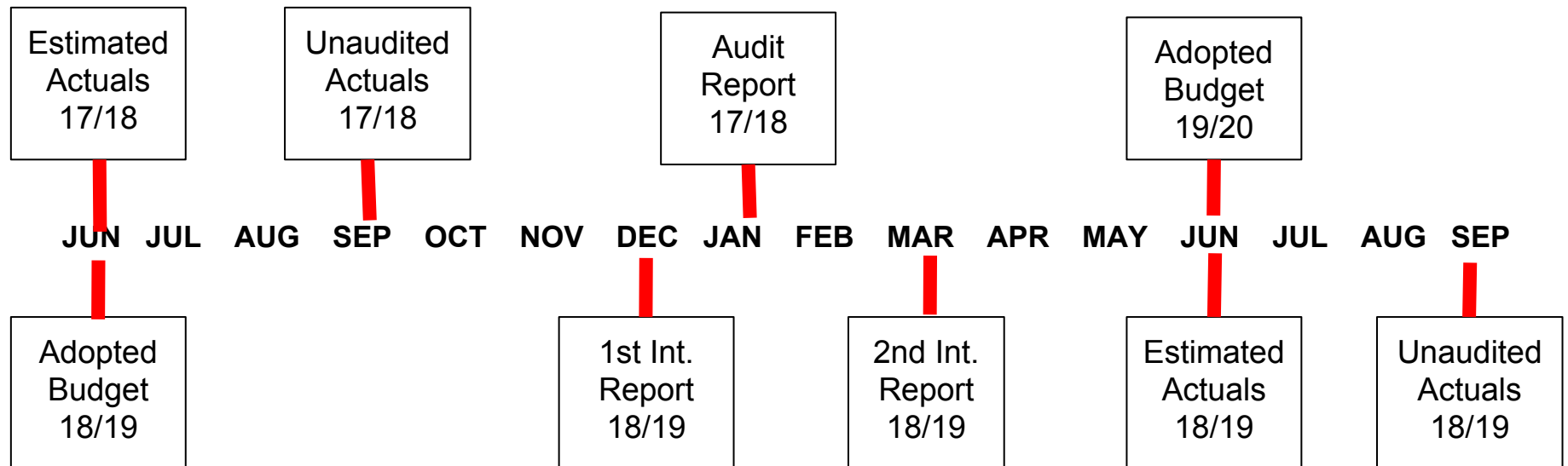
What has changed since Budget adoption meeting?

- The financial books of the District have been closed
- Year-end closing entries are prepared and posted
- Unspent allocations have been identified and reserved and/or assigned in the Fund Balance
- State of California approved 2018/2019 budget



What are the "unaudited actuals"?

- Fiscal Year-end financial statements prepared using the State Account Code Structure (SACS) for all district operated funds
- Report of activities within the funds, identifying unspent or reserves that are carried forward into future years
- Used by our external auditors to prepare the official Audit Report
- Tool to compare the Estimated Actuals as presented during the 2016-2017 budget adoption process
- Snapshot in-time - as of June 30, 2018



	2017-2018	Estimated	Actuals	2017-2018	Unaudited	Actuals
Description	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
LCFF Sources	\$18,828,018	\$1,170,457	\$19,998,475	\$18,821,471	\$1,183,032	\$20,004,503
Federal Revenue	\$0	\$801,971	\$801,971			\$681,209
Other State Revenues	\$793,603	\$1,298,241	\$2,091,844	\$811,241		\$2,170,644
Other Local Revenues	\$696,828	\$700,681	\$1,397,509	\$727,836	\$51,173	\$1,237,869
Transfers In	\$100,879	\$56,682	\$157,561	\$110,994	\$56,682	\$167,676
Contributions	-\$3,184,244	\$3,184,244	\$0	-\$3,078,288	\$3,078,288	\$0
Total Revenues	\$17,235,084	\$7,212,276	\$24,447,360	\$17,392,955	\$6,868,946	\$24,261,901
Certificated Salaries	\$10,067,516	\$1,960,688	\$12,028,204	\$10,011,286	\$1,919,211	\$11,930,497
Classified Salaries	\$1,993,572	\$1,153,854	\$3,147,426	\$1,991,347	\$1,149,172	\$3,140,519
Employee Benefits	\$3,759,573	\$1,896,649	\$5,656,222	\$3,730,071	\$1,877,761	\$5,607,832
Supplies	\$1,074,731	\$331,248	\$1,405,979	\$588,759	\$182,083	\$770,842
Services	\$1,266,074	\$1,269,325	\$2,535,399	\$1,266,074		\$2,237,551
Capital Outlay	\$0	\$0	\$0			\$0
Other Outgo	\$34,964	\$647,658	\$682,622	\$34,964		\$671,404
Indirect Costs	-\$53,532	\$17,043	-\$36,489	-\$53,532		-\$37,898
Transfers Out			\$0			\$0
Total Expenditures	\$18,142,898	\$7,276,465	\$25,419,363	\$17,460,054	\$6,860,693	\$24,320,747
Excess/ (Deficit)	-\$907,814	-\$64,189	-\$972,003	-\$67,099	\$8,253	-\$58,846

Decrease:
\$195,573
UA vs EA

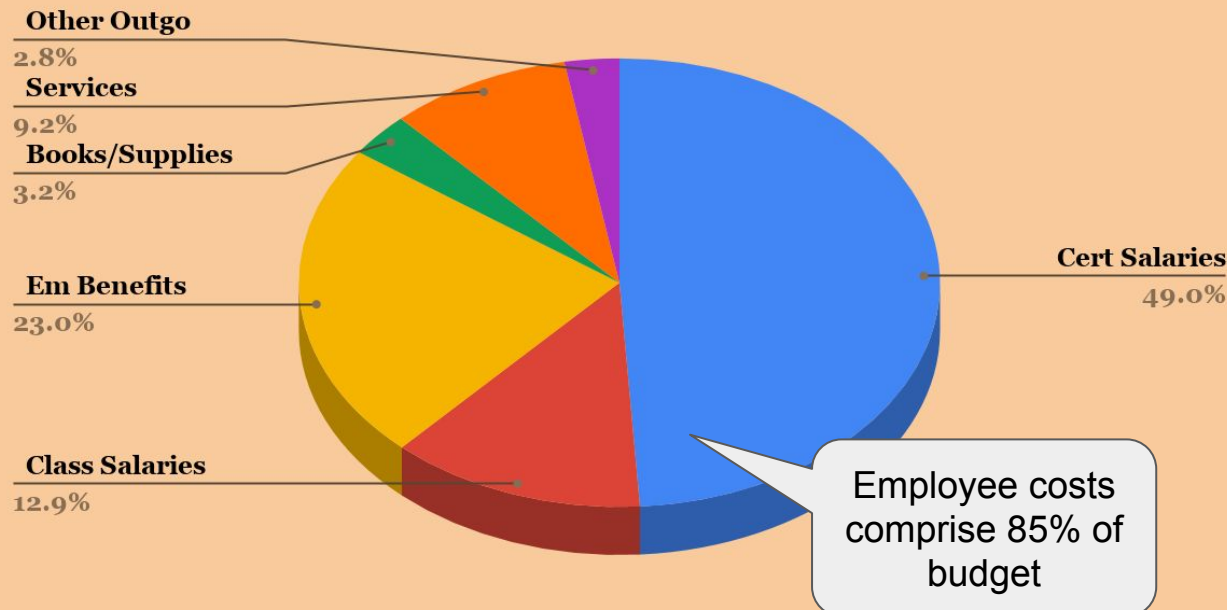
Decrease:
\$788,140
UA vs EA

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LCFF Sources	\$18,828,018	\$1,170,457	\$19,998,475	\$18,821,471	\$1,183,032	\$20,004,503
Federal	<h2 style="text-align: center;">2017-2018 Unaudited Actuals Expense Variances</h2> <ul style="list-style-type: none"> ● Certified Salaries: Decrease \$97,707 ● Classified Salaries: Decrease \$6,906 ● Employee Benefits: Decrease \$48,390 ● Books/Supplies: Decrease \$635,137 <ul style="list-style-type: none"> ○ Due to carryover of 1-time for technology, curriculum ● Services: Decrease \$297,848 <ul style="list-style-type: none"> ○ Unrestricted carryover services: \$115,165 ○ Restricted carryover services: \$182,683 <ul style="list-style-type: none"> ■ Title I,II,III, Prop 39 ■ Grants, Donations, PTA ■ Contracts 					\$681,209
Other S						\$2,170,644
Other I						\$1,237,869
Transfe						\$167,676
Contrib						\$0
Total F						\$4,261,901
Certific						1,930,497
Classifi						\$3,140,519
Emplo						\$5,607,832
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Service						\$2,237,551
Capital						\$0
Other C						\$671,404
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Other State						,170,644
Other Local						,237,869
Transfers						\$167,676
Contributions						\$0
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Certificates						,930,497
Classified						,140,519
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2017-2018 Unaudited Actuals

General Fund 01 Expenditures



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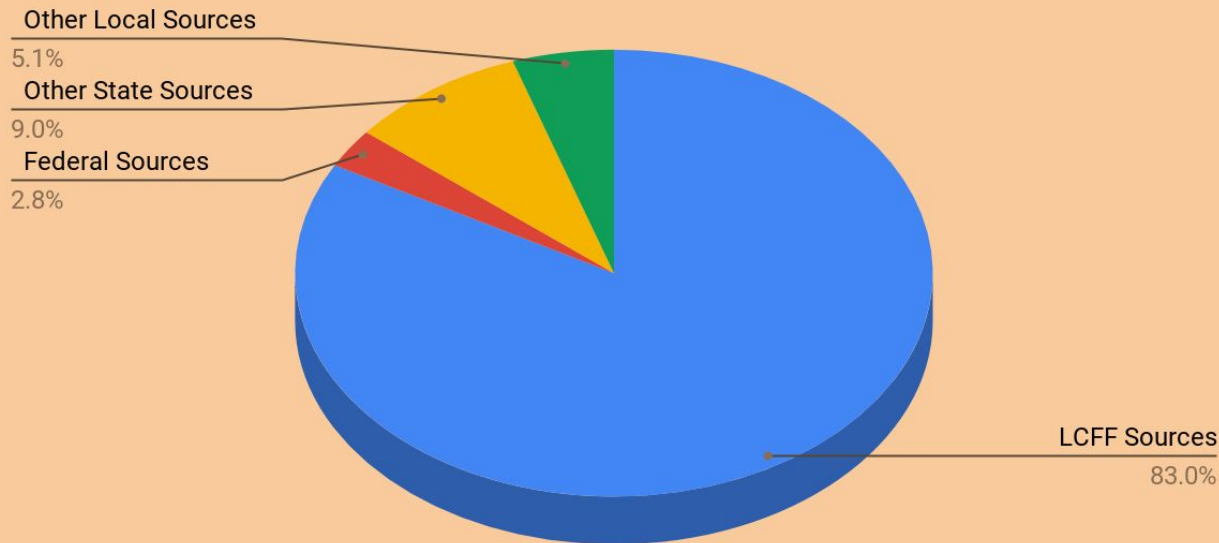
2017-2018 Unaudited Actuals Revenue Variances

- LCFF Sources: Increase \$6,029
- Federal Sources: Decrease \$120,762
- Other State Sources: Increase \$78,800
 - Lottery: Increase \$36,527
 - Prop. 39: Increase \$24,282
- Other Local Revenue: Decrease \$159,640
 - Rents: Increase \$7,975
 - Interest: Increase \$20,546
 - Increase: Interagency \$15,199
 - Decrease: Deferred Revenues \$203,360

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2017-2018 Unaudited Actuals

General Fund 01 Revenues



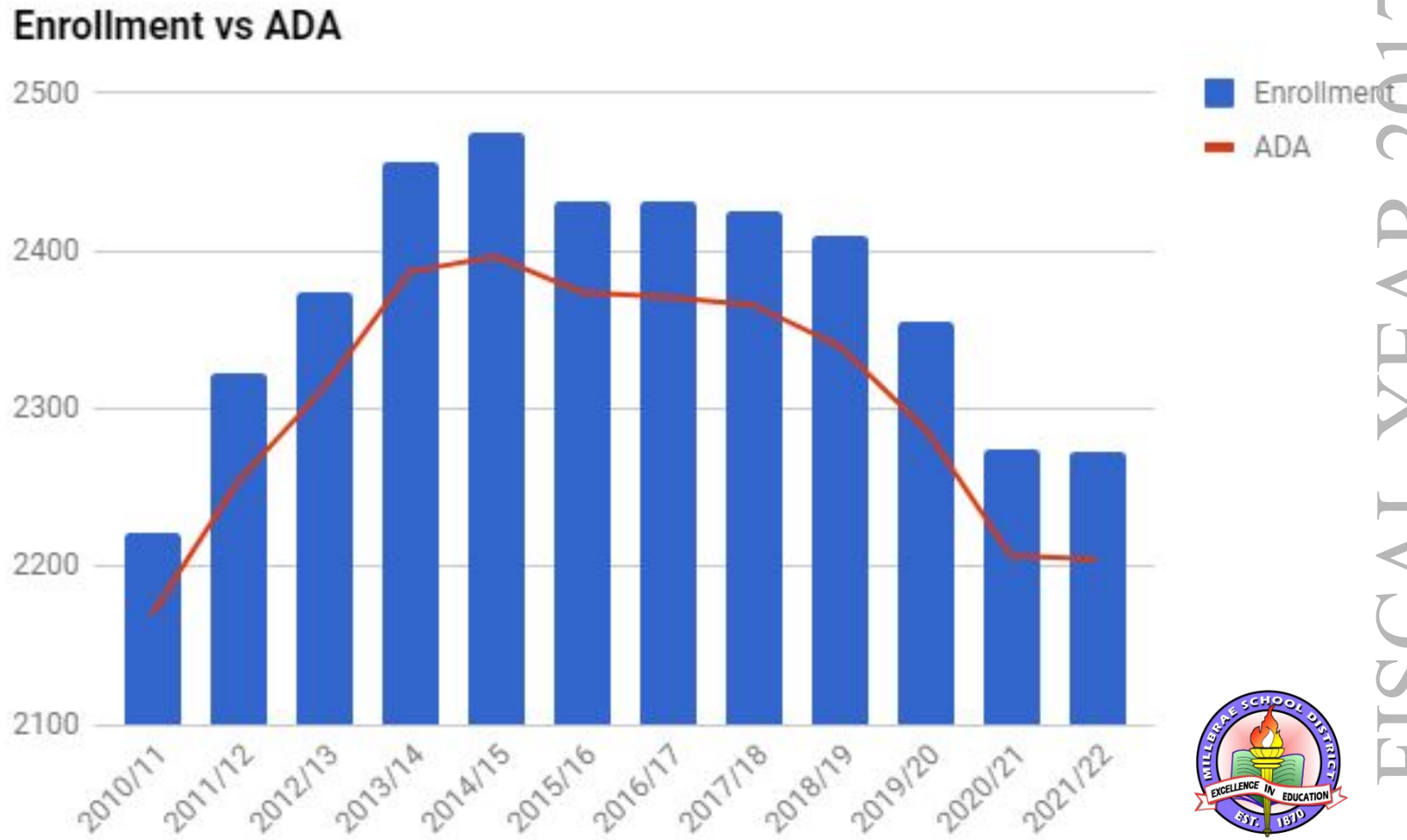
Analysis of the Ending Fund Balance

- The fund balance is NOT the equivalent of the district's checking account.
- It is NOT all cash that can be used for any purpose.

5 Components (*GASB 54*)

1. Non-Spendable
2. Restricted
3. Assigned
4. Reserve for Economic Uncertainties 3%
5. Unassigned

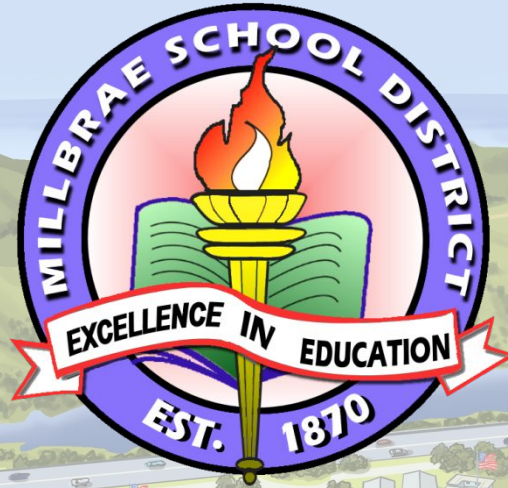
Enrollment & Attendance



2018/2019 Next Steps (*and beyond*):

- Auditor - September 2018
- Auditor's Report FY 2017/18 due to the San Mateo County Office of Education by December 2018
 - Board Approval January, 2019
- Update and post any carryover revenues and expenditures @ 1st Interim Report FY 2018/19– December 2018
 - Impact of 2018/2019 LCFF full funding, 1-time \$\$
- Measure N
- New Governor = new policy
- R & R deficit spending = HEALTHY DISTRICT





Millbrae Elementary School District



Unaudited Actuals - Fiscal Year 2017/2018

