

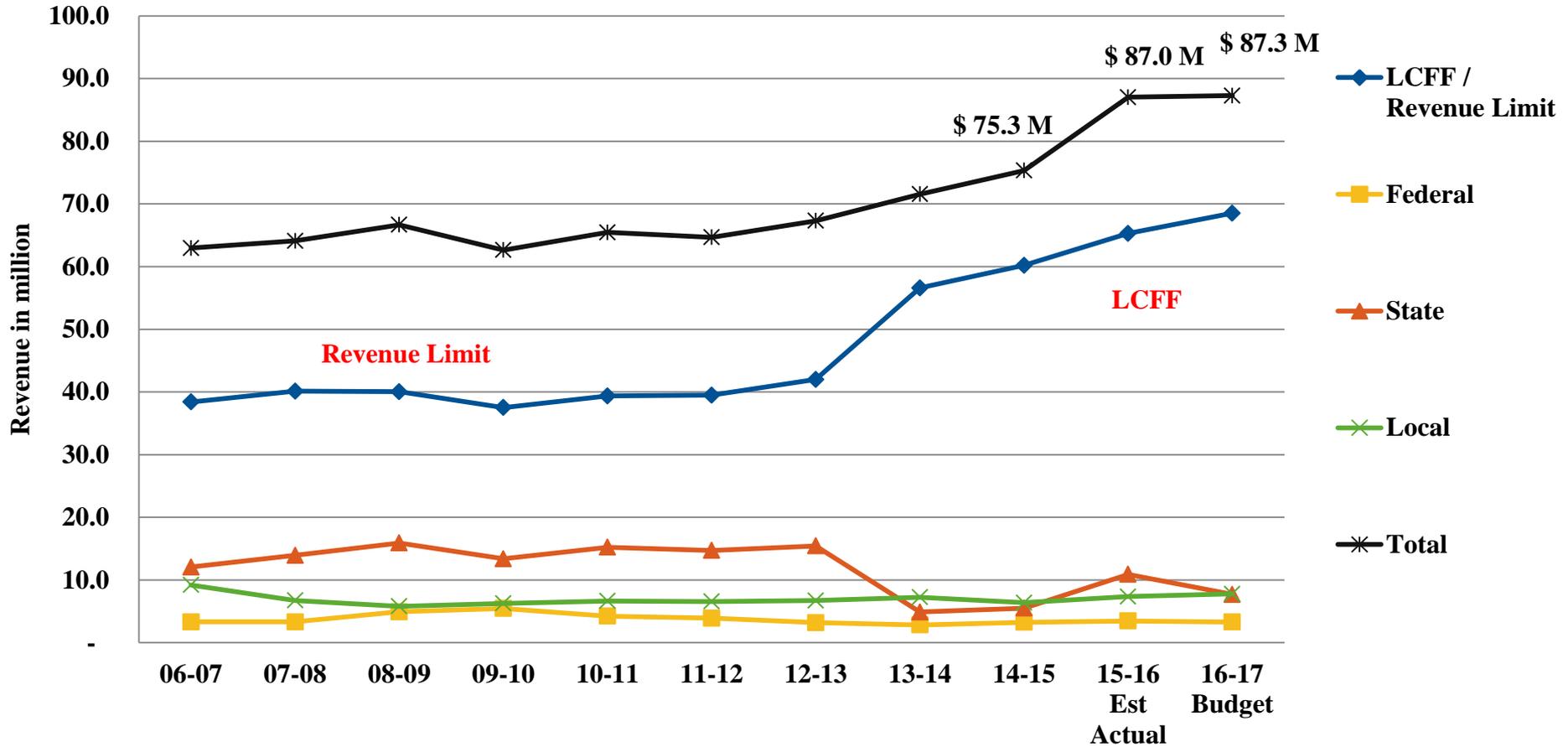
2016-17 BUDGET ADOPTION

Governing Board Presentation

June 02, 2016

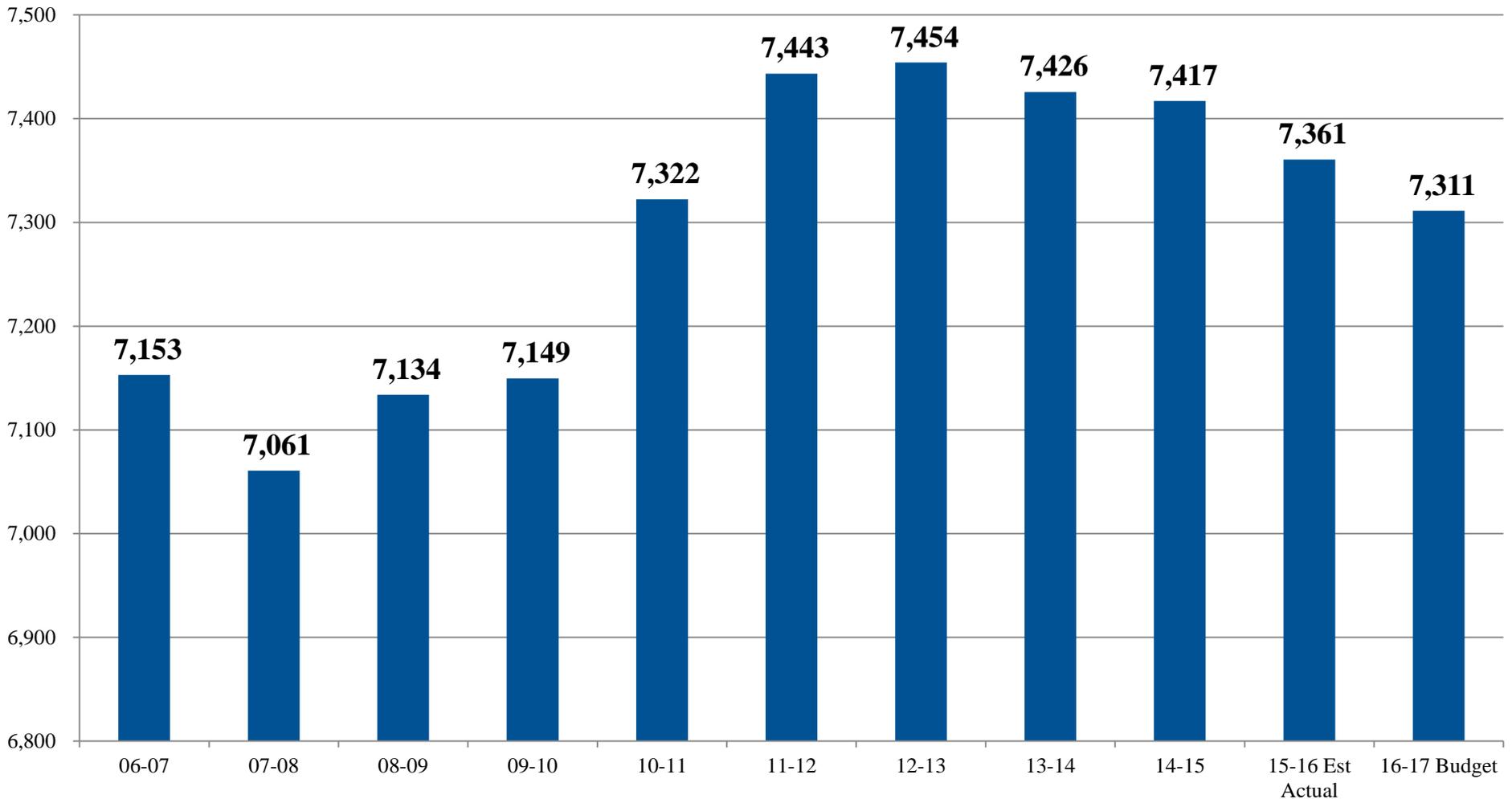


Total Revenue & Types of Revenue



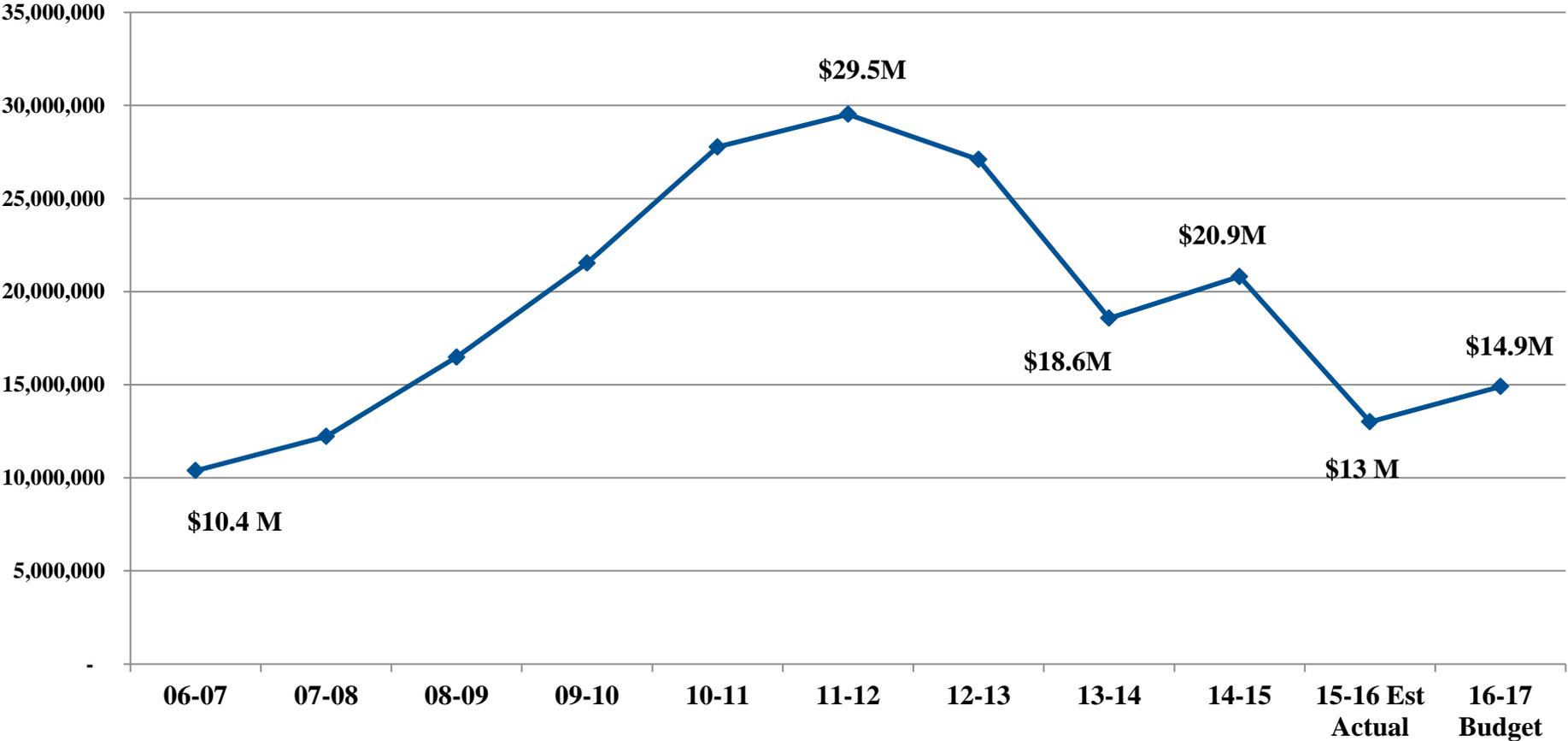
- In 2013–14, a new Local Control Funding Formula (LCFF) replaced the previous K–12 finance system known as Revenue Limit.
- The decrease in State Revenue was offset by LCFF in 2013/14.
- In 2015-16, State Revenue jumped by a one-time mandated cost payment of \$4 million.
- Total projected 2016/17 revenue reached \$87.3 million.

Total ADA



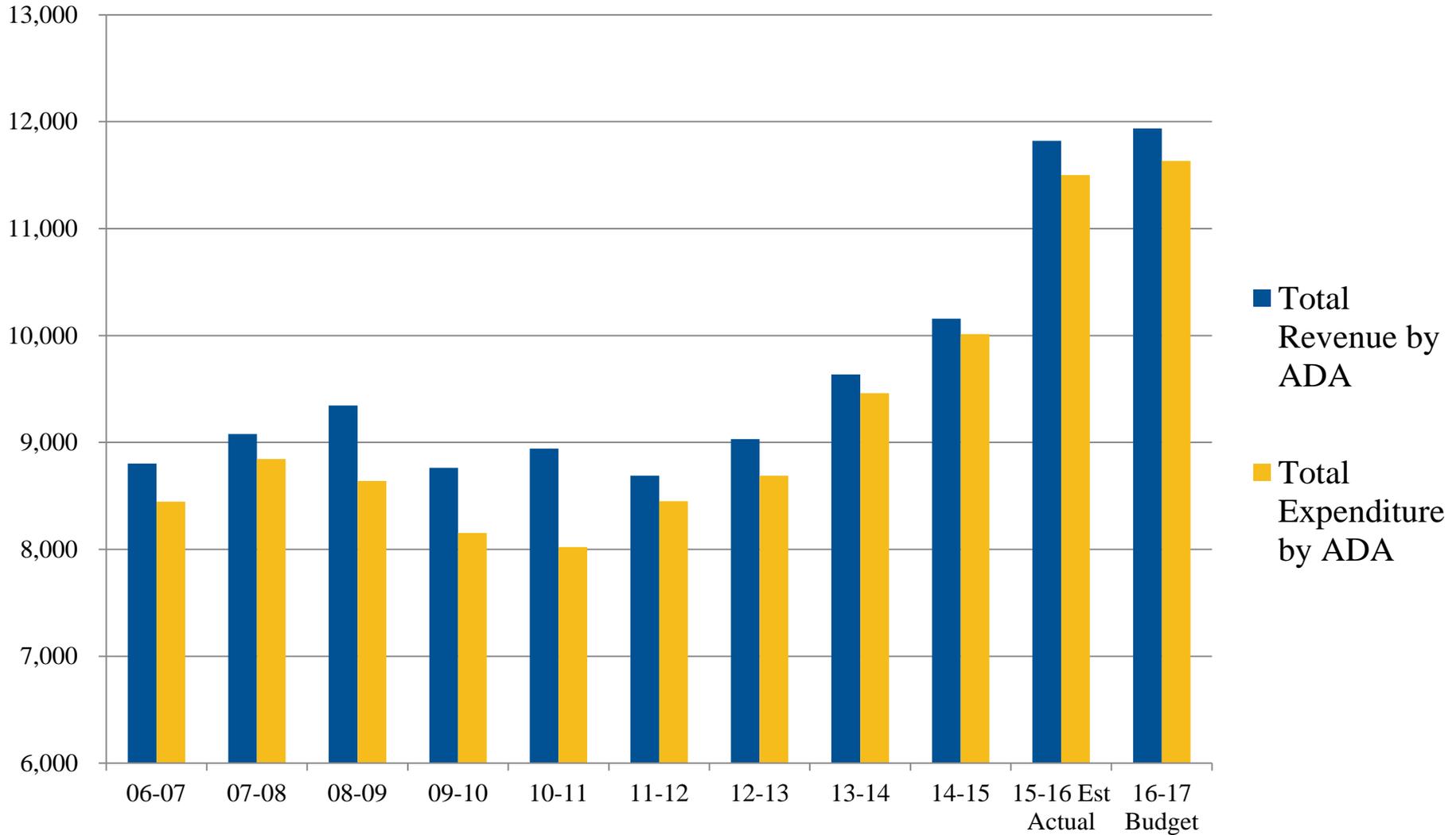
- Note: Above data were based on annual April 15, Second Principal Apportionment Average Daily Attendance (ADA) except for 2016-17 projected ADA.

Ending Fund Balance

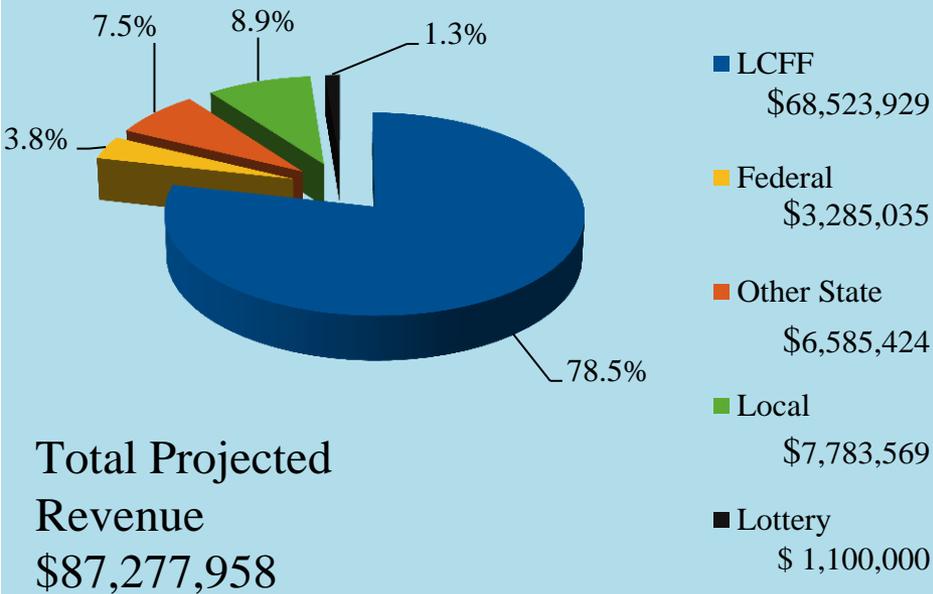


- The district has been building up the reserves during the recession, ending fund balance increased from 06-07 \$10.4 million to 11-12 \$29.5 million.
- Due to the state reserve limitation, the district started to reallocate general fund balances to special programs or transfer to other funds.
- As of 15-16 Budget, Ending fund balance is getting closer to operating level.

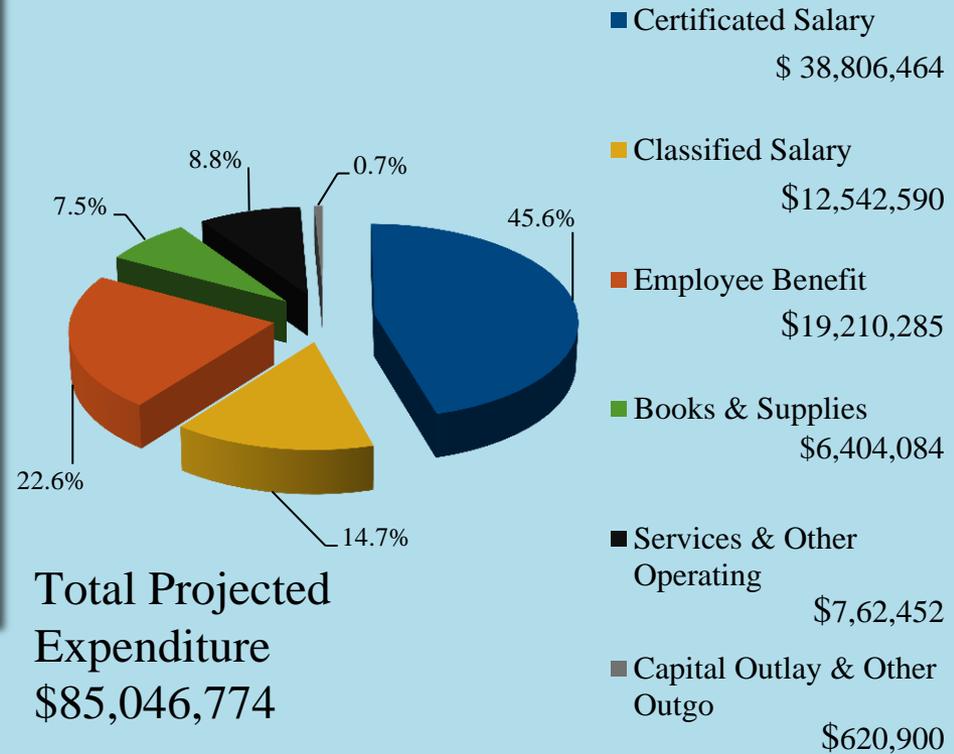
Total Revenue by ADA vs. Total Expenditure by ADA



16-17 Revenue Budget



16-17 Expenditure Budget



- Combined Salary and benefit makes up about 83% of the total expenditure, remaining are for Books & Supplies, Services & Other Operating and Capital Outlay.
- LCFF represents about 80% of the total revenue, followed by Local and State Revenue.

District Finance Comparison Results, Fiscal Year 2014-15

(6 of 6 matches listed)

| District Name | ADA | % English Learners | % Free/Reduced Meals | Revenues per Student | Expenditure per Student |
|-----------------------------------|------------|---------------------------|-----------------------------|-----------------------------|--------------------------------|
| Campbell Union | 7,417 | 29.10% | 46.80% | \$10,157 | \$10,014 |
| Berryessa Union Elementary | 7,540 | 34.60% | 35.80% | \$8,824 | \$8,697 |
| Cupertino Union | 18,697 | 12.70% | 4.70% | \$8,744 | \$9,271 |
| Evergreen Elementary | 12,494 | 23.20% | 33.60% | \$8,271 | \$8,405 |
| Moreland | 4,651 | 28.60% | 34.00% | \$9,607 | \$9,867 |
| Union Elementary | 5,392 | 12.20% | 13.50% | \$7,983 | \$8,573 |

General Fund Summary – Unrestricted/Restricted 2015-16

| Description | Resource Codes | Object Codes | 2015-16 Estimated Actuals | | | 2016-17 Budget | | | % Diff Column C & F |
|---|----------------|------------------------|---------------------------|-----------------|---------------------------|------------------|----------------|---------------------------|---------------------|
| | | | Unrestricted (A) | Restricted (B) | Total Fund col. A + B (C) | Unrestricted (D) | Restricted (E) | Total Fund col. D + E (F) | |
| A. REVENUES | | | | | | | | | |
| 1) LCFF Sources | | 8010-8099 | 64,087,076.00 | 1,216,951.00 | 65,304,027.00 | 67,434,630.00 | 1,089,299.00 | 68,523,929.00 | 4.9% |
| 2) Federal Revenue | | 8100-8299 | 0.00 | 3,470,350.81 | 3,470,350.81 | 0.00 | 3,285,035.07 | 3,285,035.07 | -5.3% |
| 3) Other State Revenue | | 8300-8599 | 5,370,000.00 | 5,524,911.79 | 10,894,911.79 | 2,470,000.00 | 5,215,424.34 | 7,685,424.34 | -29.5% |
| 4) Other Local Revenue | | 8600-8799 | 3,742,977.00 | 3,608,512.34 | 7,351,489.34 | 4,319,895.00 | 3,463,674.47 | 7,783,569.47 | 5.9% |
| 5) TOTAL, REVENUES | | | 73,200,053.00 | 13,820,725.94 | 87,020,778.94 | 74,224,525.00 | 13,053,432.88 | 87,277,957.88 | 0.3% |
| B. EXPENDITURES | | | | | | | | | |
| 1) Certificated Salaries | | 1000-1999 | 33,083,481.22 | 5,498,309.76 | 38,581,790.98 | 33,318,245.46 | 5,488,219.22 | 38,806,464.68 | 0.6% |
| 2) Classified Salaries | | 2000-2999 | 6,792,451.96 | 5,791,563.76 | 12,584,015.72 | 7,440,474.05 | 5,102,115.99 | 12,542,590.04 | -0.3% |
| 3) Employee Benefits | | 3000-3999 | 11,693,629.64 | 5,732,364.40 | 17,425,994.04 | 13,245,621.58 | 5,964,663.06 | 19,210,284.64 | 10.2% |
| 4) Books and Supplies | | 4000-4999 | 5,070,978.95 | 2,846,241.20 | 7,917,220.15 | 4,258,068.27 | 2,146,015.78 | 6,404,084.05 | -19.1% |
| 5) Services and Other Operating Expenditures | | 5000-5999 | 4,409,515.26 | 3,302,476.90 | 7,711,992.16 | 4,271,115.35 | 3,191,336.24 | 7,462,451.59 | -3.2% |
| 6) Capital Outlay | | 6000-6999 | 180,074.00 | 153,596.84 | 333,670.84 | 73,074.00 | 145,596.84 | 218,670.84 | -34.5% |
| 7) Other Outgo (excluding Transfers of Indirect Costs) | | 7100-7299 7400-7499 | 6,826.00 | 339,259.00 | 346,085.00 | 6,826.00 | 648,000.00 | 654,826.00 | 89.2% |
| 8) Other Outgo - Transfers of Indirect Costs | | 7300-7399 | (419,977.75) | 164,830.80 | (255,146.95) | (364,950.75) | 112,353.80 | (252,596.95) | -1.0% |
| 9) TOTAL, EXPENDITURES | | | 60,816,979.28 | 23,828,642.66 | 84,645,621.94 | 62,248,473.96 | 22,798,300.93 | 85,046,774.89 | 0.5% |
| C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9) | | | | | | | | | |
| | | | 12,383,073.72 | (10,007,916.72) | 2,375,157.00 | 11,976,051.04 | (9,744,868.05) | 2,231,182.99 | -6.1% |
| D. OTHER FINANCING SOURCES/USES | | | | | | | | | |
| 1) Interfund Transfers | | | | | | | | | |
| a) Transfers In | | 8900-8929 | 230,400.00 | 45,000.00 | 275,400.00 | 215,000.00 | 45,000.00 | 260,000.00 | -5.6% |
| b) Transfers Out | | 7600-7629 | 10,100,000.00 | 350,000.00 | 10,450,000.00 | 600,000.00 | 0.00 | 600,000.00 | -94.3% |
| 2) Other Sources/Uses | | | | | | | | | |
| a) Sources | | 8930-8979 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| b) Uses | | 7630-7699 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| 3) Contributions | | 8980-8999 | (9,170,492.37) | 9,170,492.37 | 0.00 | (9,665,564.00) | 9,665,564.00 | 0.00 | 0.0% |
| 4) TOTAL, OTHER FINANCING SOURCES/USES | | | (9,040,092.37) | 8,865,492.37 | (10,174,600.00) | (10,050,564.00) | 9,710,564.00 | (340,000.00) | -96.7% |

General Fund Summary – Unrestricted/Restricted 2015-16 (continued)

| Description | Resource Codes | Object Codes | 2015-16 Estimated Actuals | | | 2016-17 Budget | | | % Diff Column C & F |
|--|----------------|--------------|---------------------------|----------------|---------------------------|------------------|----------------|---------------------------|---------------------|
| | | | Unrestricted (A) | Restricted (B) | Total Fund col. A + B (C) | Unrestricted (D) | Restricted (E) | Total Fund col. D + E (F) | |
| E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4) | | | (6,657,018.65) | (1,142,424.35) | (7,799,443.00) | 1,925,487.04 | (34,304.05) | 1,891,182.99 | -124.2% |
| F. FUND BALANCE, RESERVES | | | | | | | | | |
| 1) Beginning Fund Balance | | | | | | | | | |
| a) As of July 1 - Unaudited | | 9791 | 16,039,960.17 | 4,769,209.89 | 20,809,170.06 | 9,382,941.52 | 3,626,785.54 | 13,009,727.06 | -37.5% |
| b) Audit Adjustments | | 9793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| c) As of July 1 - Audited (F1a + F1b) | | | 16,039,960.17 | 4,769,209.89 | 20,809,170.06 | 9,382,941.52 | 3,626,785.54 | 13,009,727.06 | -37.5% |
| d) Other Restatements | | 9795 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| e) Adjusted Beginning Balance (F1c + F1d) | | | 16,039,960.17 | 4,769,209.89 | 20,809,170.06 | 9,382,941.52 | 3,626,785.54 | 13,009,727.06 | -37.5% |
| 2) Ending Balance, June 30 (E + F1e) | | | 9,382,941.52 | 3,626,785.54 | 13,009,727.06 | 11,308,428.56 | 3,592,481.49 | 14,900,910.05 | 14.5% |
| Components of Ending Fund Balance | | | | | | | | | |
| a) Nonspendable | | | | | | | | | |
| Revolving Cash | | 9711 | 10,000.00 | 0.00 | 10,000.00 | 10,000.00 | 0.00 | 10,000.00 | 0.0% |
| Stores | | 9712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| Prepaid Expenditures | | 9713 | 1,400,000.00 | 0.00 | 1,400,000.00 | 1,170,000.00 | 0.00 | 1,170,000.00 | -16.4% |
| All Others | | 9719 | 0.00 | 0.00 | 0.00 | 0.00 | (0.37) | (0.37) | New |
| b) Restricted | | 9740 | 0.00 | 3,626,785.54 | 3,626,785.54 | 0.00 | 3,592,481.86 | 3,592,481.86 | -0.9% |
| c) Committed | | | | | | | | | |
| Stabilization Arrangements | | 9750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| Other Commitments | | 9760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% |
| d) Assigned | | | | | | | | | |
| Other Assignments | | 9780 | 2,437,150.00 | 0.00 | 2,437,150.00 | 1,651,000.00 | 0.00 | 1,651,000.00 | -32.3% |
| e) Unassigned/unappropriated | | | | | | | | | |
| Reserve for Economic Uncertainties | | 9789 | 2,852,868.66 | 0.00 | 2,852,868.66 | 2,569,403.25 | 0.00 | 2,569,403.25 | -9.9% |
| Unassigned/Unappropriated Amount | | 9790 | 2,682,922.86 | 0.00 | 2,682,922.86 | 5,908,025.31 | 0.00 | 5,908,025.31 | 120.2% |

Other Funds Balance:

| | | |
|----------------|------------------------------------|--|
| Fund 12 | Child Development Fund | Positive ending fund balance of \$2,600,090 |
| Fund 13 | Cafeteria Fund | Positive ending fund balance of \$2,248,800 |
| Fund 17 | Special Reserve Fund | Positive ending fund balance of \$56,218 |
| Fund 21 | Building Fund | Positive ending fund balance of \$5,224,142 |
| Fund 25 | Capital Facilities Fund | Positive ending fund balance of \$1,480,196 |
| Fund 56 | Debt Service Fund | Positive ending fund balance of \$9,057,579 |
| Fund 63 | Other Enterprise Fund (RTI) | Positive ending fund balance of \$973,252 |
| Fund 67 | Self-Insurance Fund | Positive ending fund balance of \$237,090 |
| Fund 71 | Retiree Benefit Fund | Positive ending fund balance of \$3,990,562 |

Note: The balance for all Other Funds are positive.