



2015-2016 PROPOSED BUDGET

REGULAR BOARD MEETING

JUNE 24, 2015

Presentation



- Vision and Mission Statement
- Budget Development
- First Read vs. Proposed Budget Adoption
 - Revenue, Expenditure and Ending Fund Balance
- General Fund Summary
 - 2015-2016 Revenue and Expenditure
- Historical Data
 - Property Taxes
 - Change in Ending Fund Balance
- Multi-Year Projection
- Looking Ahead
- Other Funds

VISION AND MISSION STATEMENT

Vision



*We are educating for the future:
forging a path for tomorrow's innovative,
global thinkers.*

Mission Statement



Del Mar Union Schools provide a nurturing, inspiring, and rigorous educational program for each of our students. With a collaborative community and dedicated staff, we continually evolve to develop:

- Well-rounded and fulfilled individuals
- Motivated lifelong learners
- Future leaders prepared for the challenges of a changing world

Budget Development



- Budget determinations have been made in accordance with the District's Strategic Plan and Local Control Accountability Plan (LCAP)
- Maintain a stable level of funding resources necessary to fulfill our mission and a continued commitment to proactive fiscal planning
- Communicate the budget to all stakeholders

FIRST READ
versus
PROPOSED BUDGET
ADOPTION

Revenue



	2015-2016 First Read	2015-2016 Proposed Budget	Difference
LCFF Sources	40,051,086	40,053,686	2,600
Federal Revenues	1,034,611	1,034,611	-
Other State Revenues	2,008,551	3,805,181	1,796,630
Other Local Revenues	3,360,162	3,428,063	67,901
Other Finance Sources	70,000	70,000	-
Total Revenues	46,524,410	48,391,541	1,867,131

Expenditures



	2015-2016 First Read	2015-2016 Proposed Budget	Difference
Certificated Salaries	24,593,790	25,120,772	526,982
Classified Salaries	6,716,270	6,893,075	176,805
Employee Benefits	7,967,146	8,275,469	308,323
Books & Supplies	1,250,125	1,250,125	-
Operating Expenses	4,499,165	4,557,584	58,419
Capital Outlay	1,633,053	1,961,109	328,056
Other Outgo	240,971	333,407	92,436
Total Expenditures	46,900,520	48,391,541	1,491,021

Revenue and Expenditure Variance



- Revenues:
 - Increase in estimated EPA funds
 - Increase in one-time unrestricted mandate funding from \$180 to \$601/ADA
 - Local revenue increase is due to anticipated BTSA revenue
- Expenditures:
 - Salaries and Benefits:
 - ✦ Increase is the result of the collective bargaining agreement which was approved at the May 27, 2015 regular board meeting, and an increase in projected staffing
 - Operating Expense/Capital Outlay/Other Outgo:
 - ✦ Increase in capital projects and equipment and the computer lab refresh at all school sites

Ending Fund Balance



	2015-2016 First Read	2015-2016 Proposed Budget	Difference
Net Increase (Decrease)	(376,110)	-	376,110
Beginning Fund Balance	11,428,114	11,328,694	(99,420)
Ending Fund Balance	11,052,004	11,328,694	276,690
<i>Components of Ending Fund Balance:</i>			
Revolving Cash	25,000	25,000	-
Reserve for STRS, PERS & OPEB	1,584,910	1,593,217	8,307
Reserve for School Site Modernization	1,000,000	1,000,000	-
Reserve for Economic Uncertainty	1,407,016	1,451,746	44,730
Unassigned/Unappropriated	7,035,078	7,258,731	223,653
<i>Total Ending Fund Balance</i>	11,052,004	11,328,694	
<i>Total Required Reserve & Unassigned</i>	8,442,094	8,710,477	
<i>Reserve %</i>	18%	18%	

Local Reserves Requirement



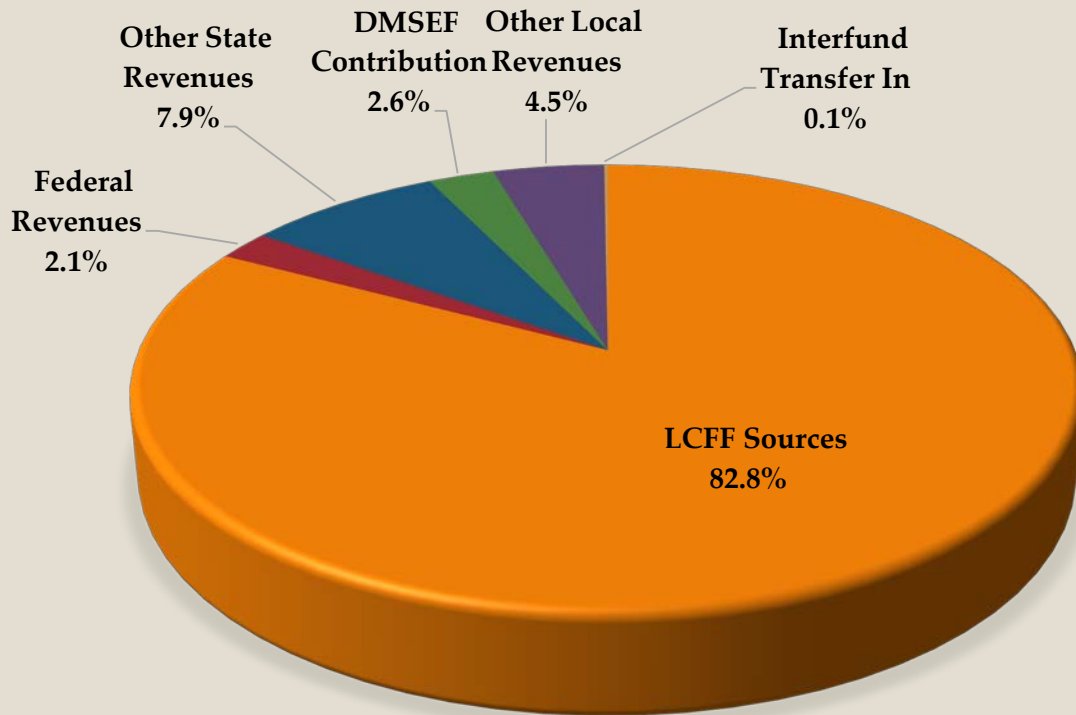
Proposed 2015-2016 Ending Fund Balances:

Total Ending Fund Balance:	\$11,328,694
Less Revolving Cash	\$ 25,000
Less Minimum 3% Reserve for Economic Uncertainties:	\$ 1,451,746
Remaining Balance to Substantiate Need:	\$ 9,851,948

\$ 1,593,217	Reserve for STRS, PERS, and OPEB Future Obligations
\$ 1,000,000	Reserve for School Site Modernization
<u>\$ 7,258,731</u>	Fund Balance Policy requiring reserves of at least 15%
\$ 9,851,948	Total Need Supported by Excess Fund Balances

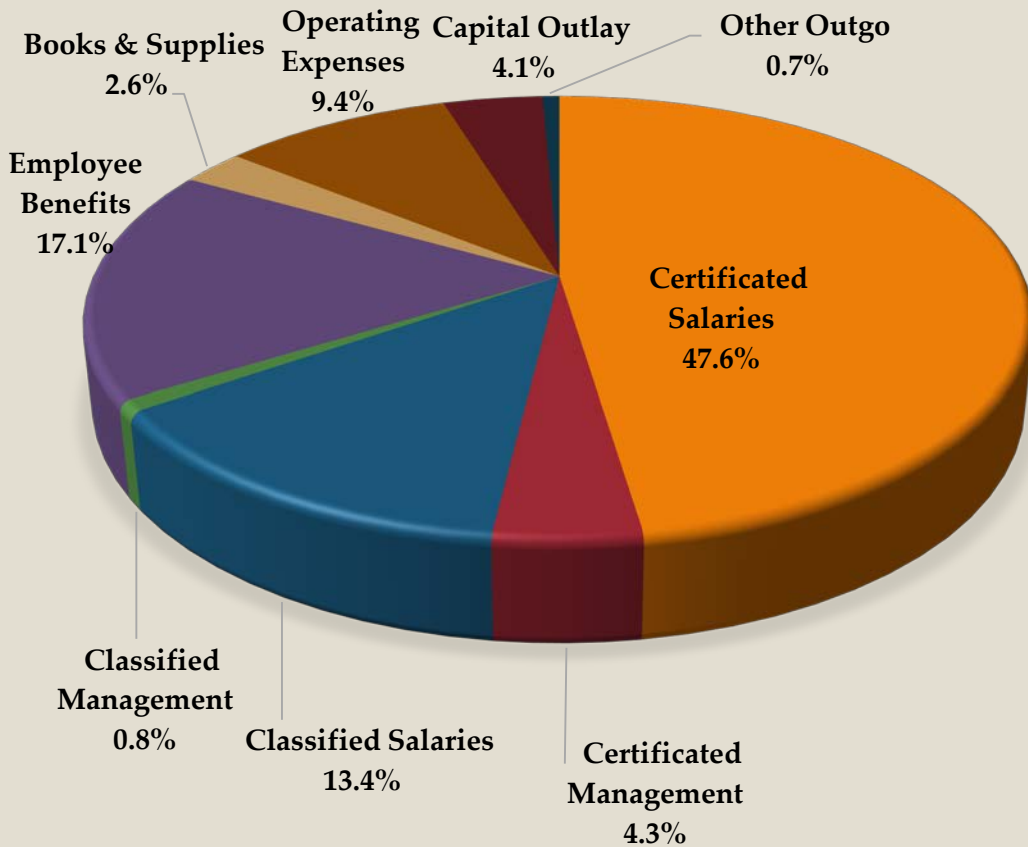
GENERAL FUND SUMMARY

2015-2016 Revenue Summary



LCFF Sources	40,053,686
Federal Revenues	1,034,611
Other State Revenues	3,805,181
Other Local Revenues	2,158,063
DMSEF Contribution	1,270,000
Other Financing Sources	70,000
Total Rev. & Other Sources	48,391,541

2015-2016 Expenditure Summary

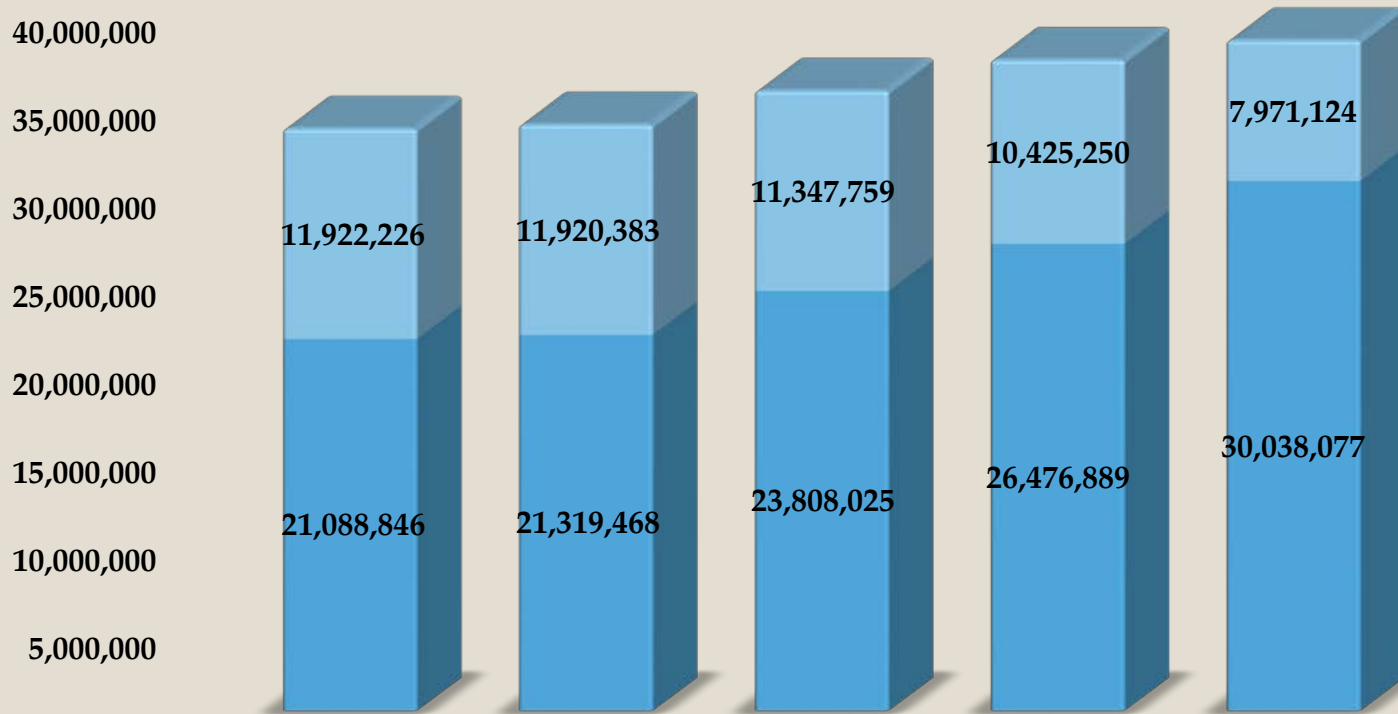


Certificated Salaries	23,044,286
Certificated Management	2,076,486
Classified Salaries	6,499,606
Classified Management	393,469
Employee Benefits	8,275,469
Books & Supplies	1,250,125
Operating Expenses	4,557,584
Capital Outlay	1,961,109
Other Outgo	333,407
Total Exp. & Other Outgo	48,391,541

Total Salary and Benefits = 83.2%

HISTORICAL DATA SUMMARY

Property Tax Revenue

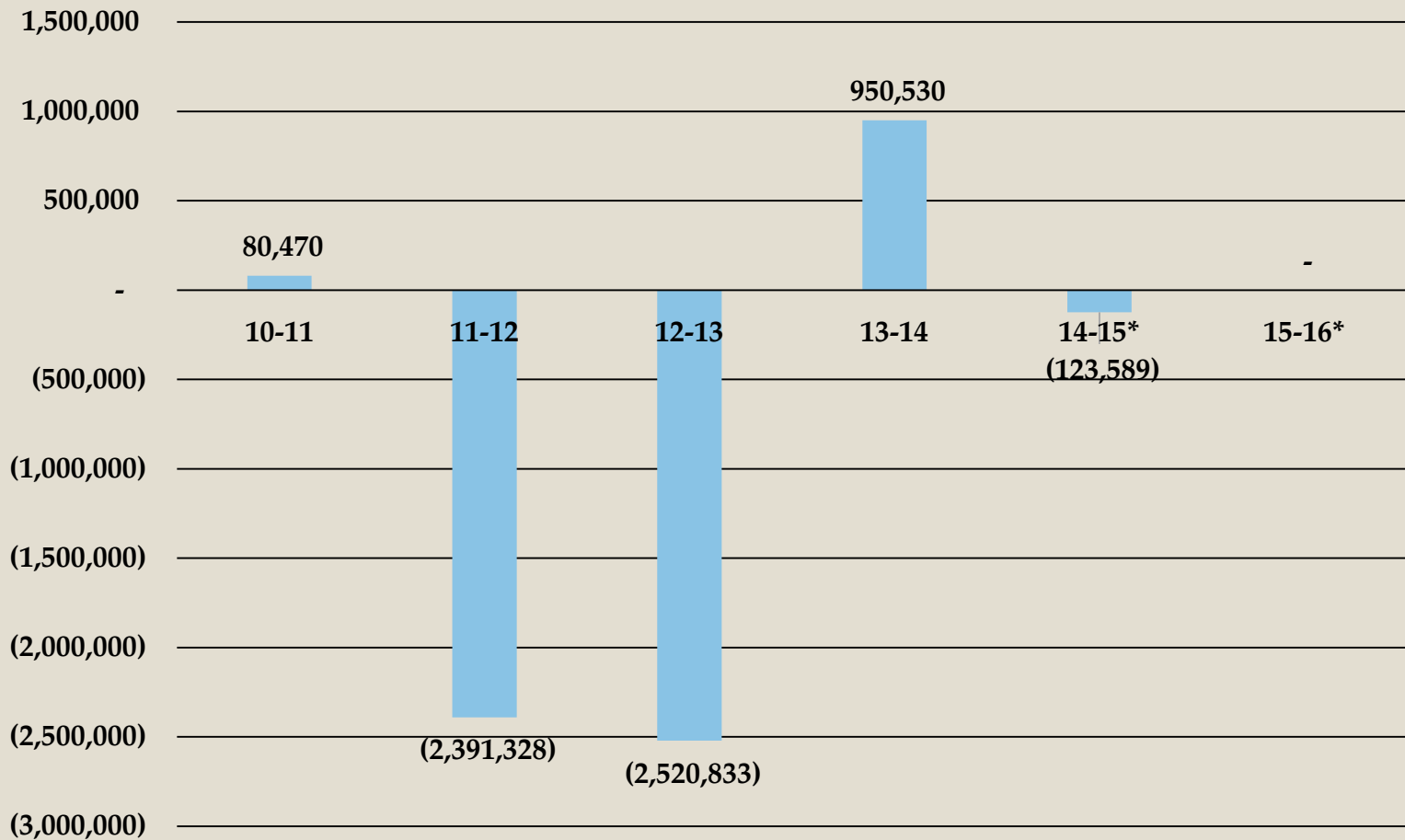


	Revenue Limit		LCFF		
	11-12	12-13	13-14	14-15*	15-16*
Property Tax Total	33,011,072	33,239,851	35,155,784	36,902,139	38,009,201

■ LCFF/Revenue Limit
 ■ Basic Aid

*Estimated Property Taxes

Change in Ending Fund Balance



*Based upon 14-15 Estimated Actuals and 15-16 Proposed Budget

Multi-Year Projection

Multi-Year Projection Assumptions



- Based upon the School Services of California Dartboard
- Property Tax Projection:
 - 2016-17 3% Increase
 - 2017-18 4% Increase
- Average Daily Attendance Projections:
 - 2016-17 4,223
 - 2017-18 4,452
- Salary: Step and Column – 2% annually
- Benefits: Annual increases in Employer STRS and PERS contributions

Multi-Year Projection



DESCRIPTION	FY 2015-16 Current (Base Year)	FY 2016-17 First Projected Year	FY 2017-18 Second Projected Year
Revenues			
Revenue Limit Sources	40,053,686	41,192,199	42,788,321
Federal Revenues	1,034,611	1,034,611	1,034,611
Other State Revenues	3,805,181	1,250,071	1,237,721
Other Local Revenues	3,428,063	3,429,011	3,430,063
Transfers In	70,000	70,000	70,000
Total Revenues	48,391,541	46,975,892	48,560,716
Expenditures			
Certificated Salaries	25,120,772	25,373,187	26,120,651
Classified Salaries	6,893,075	6,806,860	6,942,997
Employee Benefits	8,275,469	8,853,034	9,732,813
Books & Supplies	1,250,125	1,159,117	1,156,907
Services, Other Operating Expense	4,557,584	4,557,584	4,557,584
Capital Outlay	1,961,109	90,000	90,000
Other Outgo - exclude Direct Sup.	137,257	137,257	137,257
Debt Service	207,844	207,844	207,844
Direct Support/Indirect Costs	(11,694)	(11,694)	(11,694)
Total Expenditures:	\$48,391,541	\$47,173,189	\$48,934,359

Multi-Year Projection Continued



DESCRIPTION	FY 2015-16 Current (Base Year)	FY 2016-17 First Projected Year	FY 2017-18 Second Projected Year
Net Increase (Decrease) In Fund Balance	-	(\$197,297)	(\$373,643)
Beginning Balance as of July 1	\$11,328,694	\$11,328,694	\$11,271,397
Ending Balance	\$11,328,694	\$11,131,397	\$10,757,754
Revolving Cash	25,000	25,000	25,000
Other Reserves	-	-	-
Restricted	-	-	-
Stabilization Arrangements	-	-	-
Other Commitments	-	-	-
Assigned - Other Assignments	2,593,217	2,615,223	1,924,569
Reserve for Economic Uncertainties	1,451,746	1,415,196	1,468,031
Unassigned/Unappropriated Amount	7,258,731	7,075,978	7,340,154
Total Reserve	8,710,477	8,491,174	8,808,185

LOOKING AHEAD

Looking Ahead



- Partial Modernization at Carmel Del Mar School
- Modern Learning Studio
- Innovation Center
- Technology Infrastructure and Technology Refresh
- Grade K-2 Technology Tools
- Board Presentation of State and Local funding sources
- Expiration of Temporary Revenue:
 - Education Protection Account (EPA/Prop 30)
 - ✦ Expires 2018-2019, \$200/ADA or approximately \$850,000

Other Funds

Fund 13 Cafeteria Fund



Total Revenues	\$ 263,668
Total Expenditures	<u>\$ 263,668</u>
Net Increase/Decrease in Fund Balance	\$ -
Beginning Fund Balance	\$ 36,969
Ending Fund Balance	\$ 36,969

Fund 14 Deferred Maintenance



Total Revenues	\$ 136,126
Total Expenditures	<u>\$ 250,690</u>
Net Decrease in Fund Balance	(\$ 114,564)
Beginning Fund Balance	\$ 384,845
Ending Fund Balance	\$ 270,281

Fund 25 Capital Facilities Fund



Total Revenues	\$ 41,200
Total Expenditures	<u>\$ 544,000</u>
Net Decrease in Fund Balance	(\$ 502,800)
Beginning Fund Balance	\$ 531,618
Ending Fund Balance	\$ 28,818

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 3,200
Total Expenditures	<u>\$ 1,460,182</u>
Net Decrease in Fund Balance	(\$ 1,456,982)
Beginning Fund Balance	\$ 2,334,406
Ending Fund Balance	\$ 887,424

Fund 49 CFD 95-1 & CFD 99-1 Combined



Total Revenues	\$ 2,847,000
Total Expenditures	<u>\$ 2,801,223</u>
Net Increase in Fund Balance	\$ 45,777
Beginning Fund Balance	\$ 8,052,930
Ending Fund Balance	\$ 8,098,707

Fund 63 Enterprise Fund



Total Revenues	\$ 3,874,670
Total Expenditures	<u>\$ 3,816,281</u>
Net Increase in Fund Balance	\$ 58,389
Beginning Fund Balance	\$ 1,416,977
Ending Fund Balance	\$ 1,475,366

Fund 73 Trust Fund



Total Revenues	\$ 125
Total Expenditures	<u>\$ 225</u>
Net Decrease in Fund Balance	(\$ 100)
Beginning Fund Balance	\$ 32,461
Ending Fund Balance	\$ 32,361

Questions