



2014-2015 UNAUDITED ACTUALS

**REGULAR BOARD MEETING
AUGUST 26, 2015**

Presentation



- General Fund Summary
 - 2014-2015 Revenues and Expenditures
- Historical Data
 - Revenue and Expenditures
 - Property Tax Revenue
 - Ending Fund Balance
- Looking Towards First Interim
- Summary of Other Funds
 - 2014-2015 Revenue and Expenditures

GENERAL FUND SUMMARY

2014-2015 Unaudited Actuals



Total Revenues	\$45,600,347
Total Expenditures	<u>\$46,190,537</u>
Net Decrease in Fund Balance	\$ (590,190)
June 2015 Enrollment	4,407
Revenue per Student	\$ 10,347
Expenditure per Student	\$ 10,481

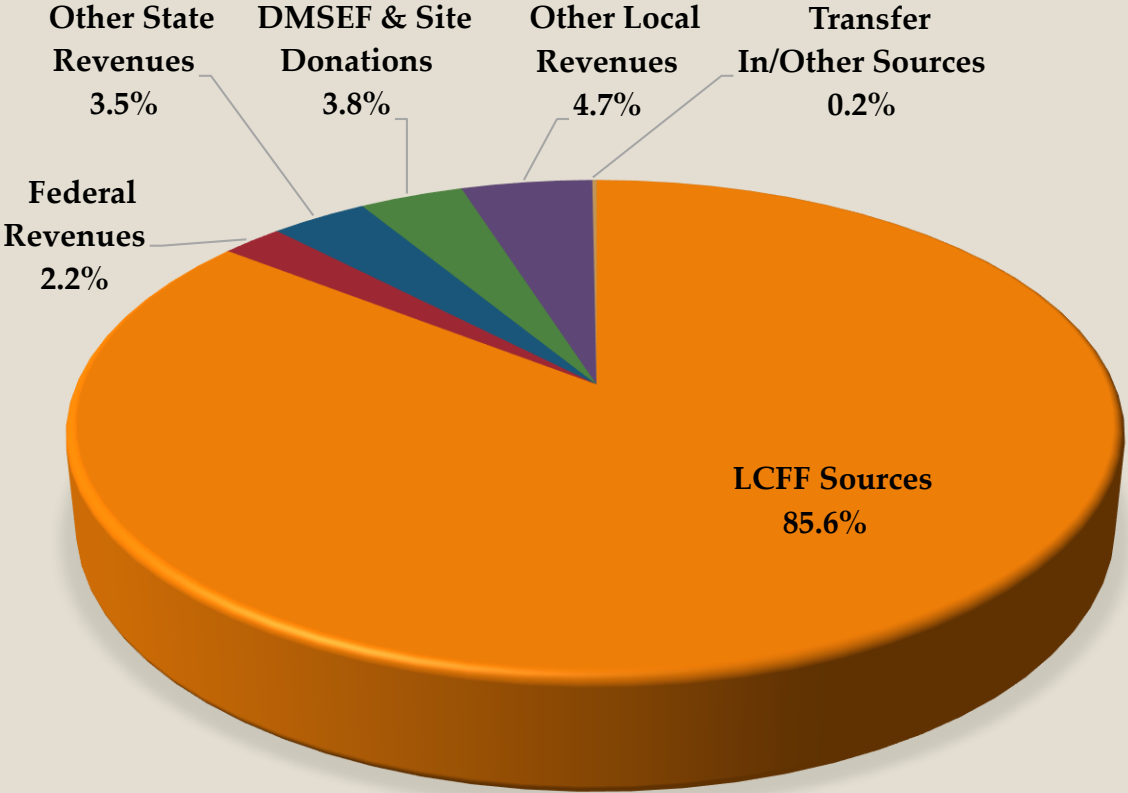
GASB 68

Accounting and Financial Reporting for Pensions



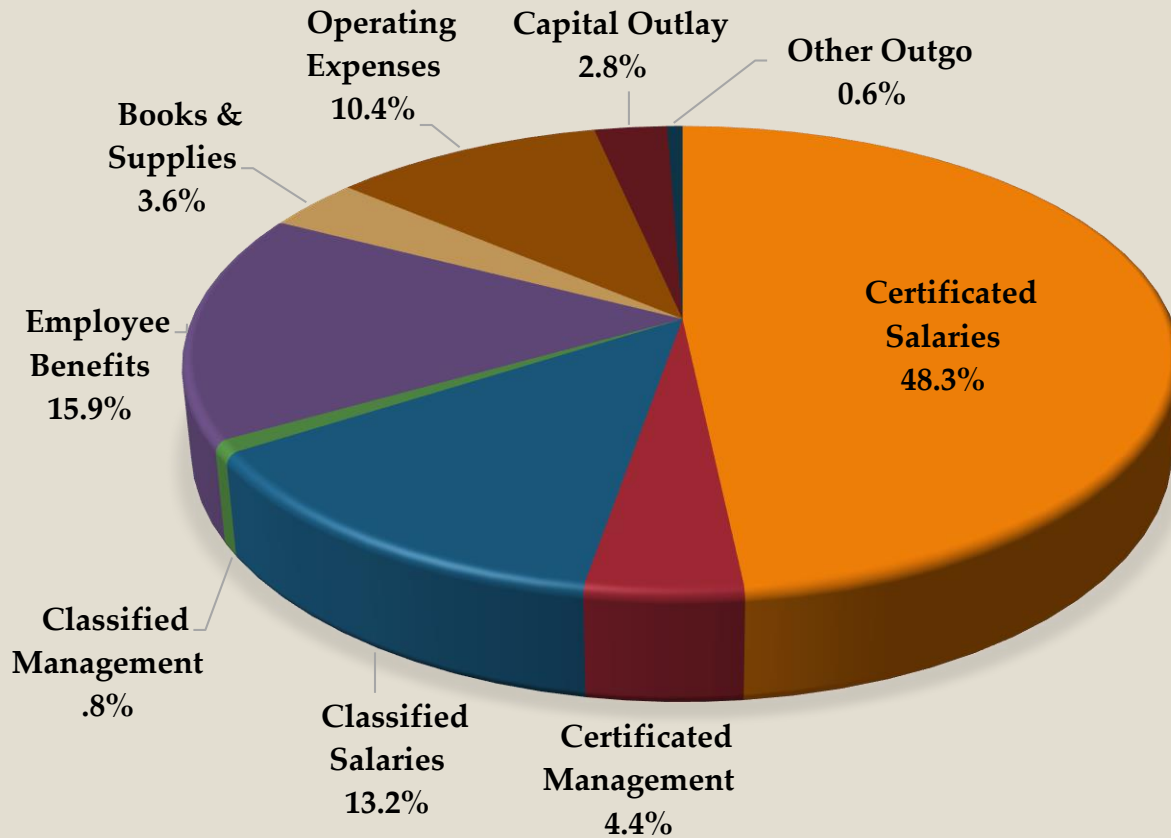
- A recent pension accounting standard issued by Governmental Accounting Standards Board (GASB) requires state and local governments to record their proportional share of the State's net pension liability.
 - DMUSD's share of State's net pension liability:
 - ✦ STRS: \$30,387,240 or 0.052% of \$58.4 billion
 - ✦ PERS: \$8,060,229 or 0.071% of \$11.4 billion
- GASB 68 requires districts to recognize the State's pension contribution as a revenue and offsetting expense, known as "on-behalf" payments.
 - State's STRS on-behalf payment: \$1,318,857

2014-2015 Revenue Summary



LCFF Sources	39,018,363
Federal Revenue	1,015,695
Other State Revenue	1,603,411
Other Local Revenue	2,170,134
DMSEF and Site Donations	1,722,744
Transfer In/Other Sources	70,000
Total Revenue and Other Financing Sources	45,600,347

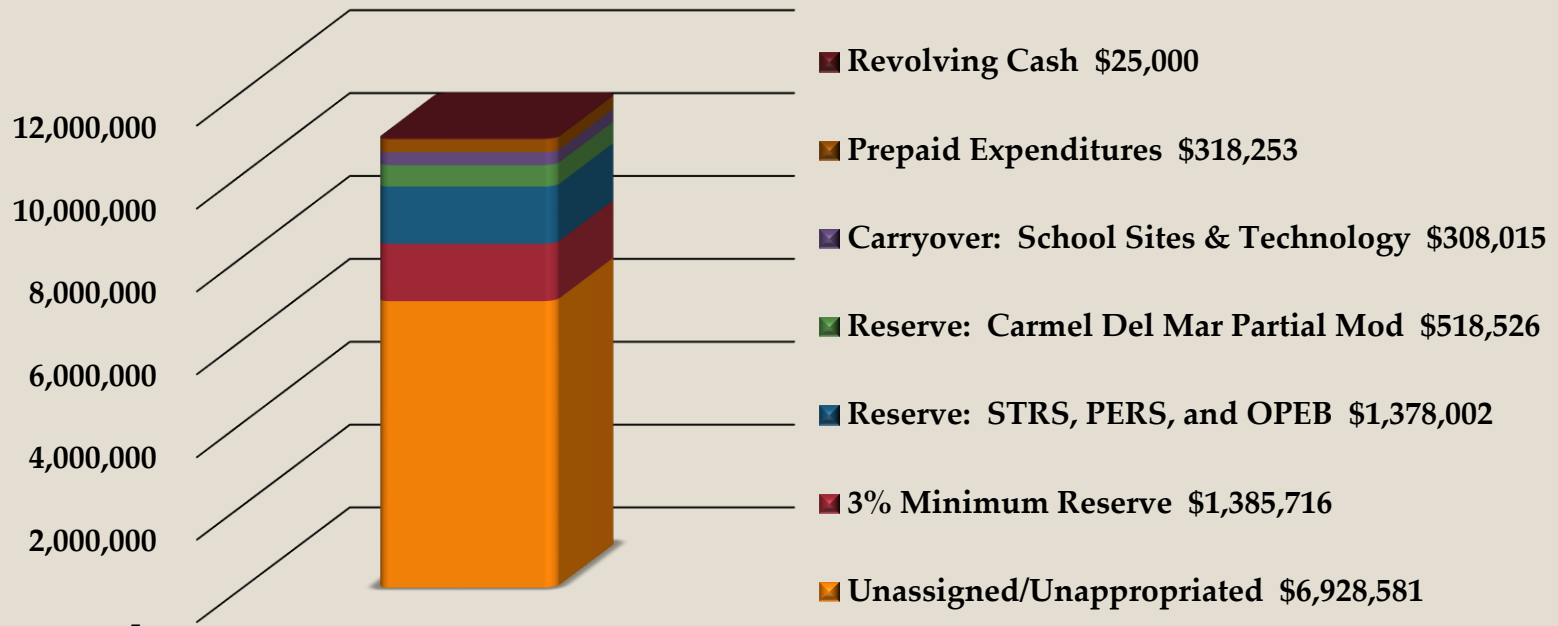
2014-2015 Expenditure Summary



Certificated Salaries	22,314,059
Certificated Management	2,026,510
Classified Salaries	6,091,780
Classified Management	394,580
Employee Benefits	7,333,075
Books and Supplies	1,667,281
Services and Other Operating Expenses	4,802,642
Capital Outlay	1,289,220
Other Outgo	271,390
Total Expenditures and Other Outgo	46,190,537

Total Salary and Benefits = 82.7%

Components of the Ending Fund Balance

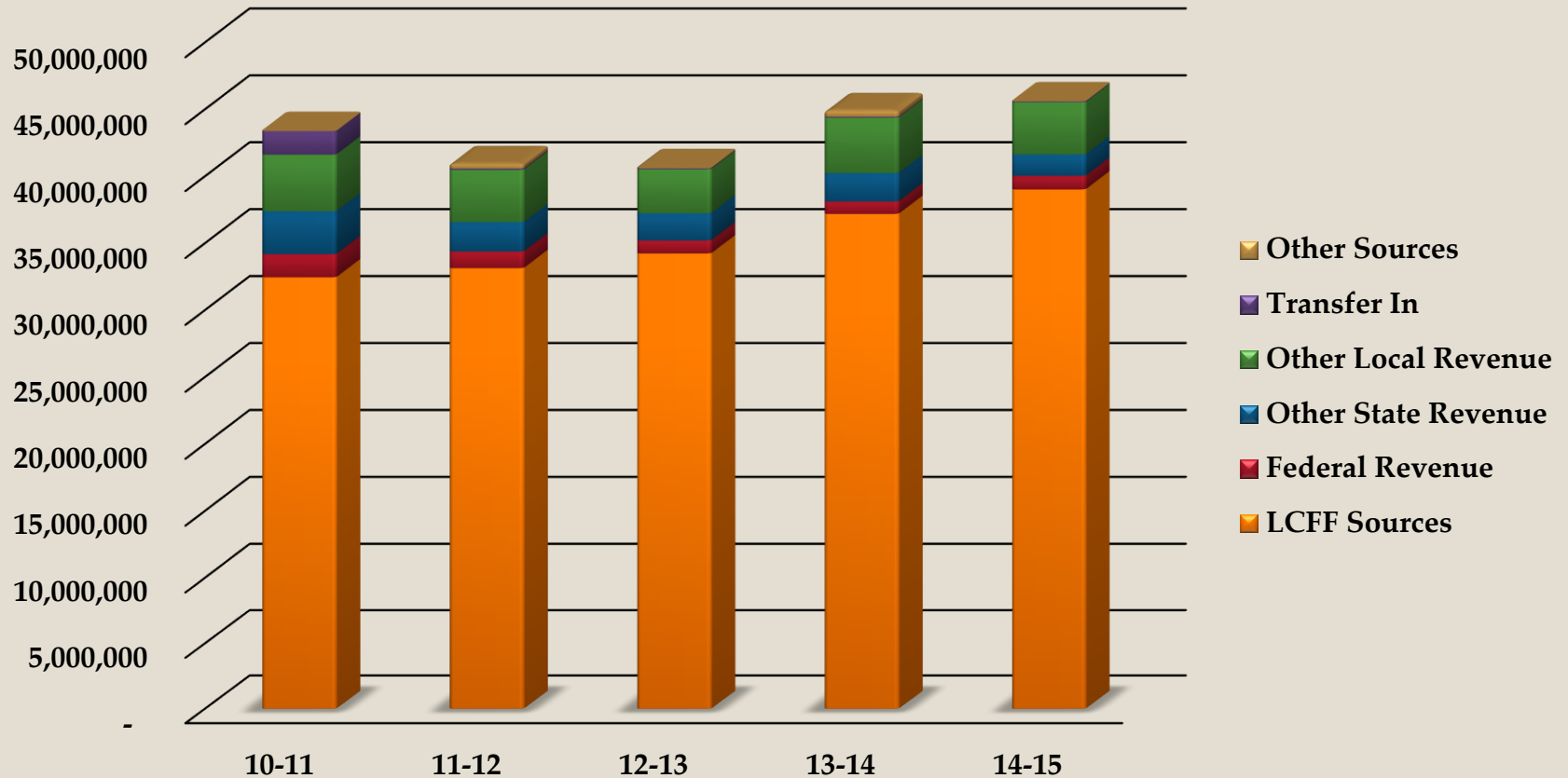


Total Ending Fund Balance = \$10,862,093

**3% Minimum Reserve and Unassigned/Unappropriated
= 18% of Total Expenditures**

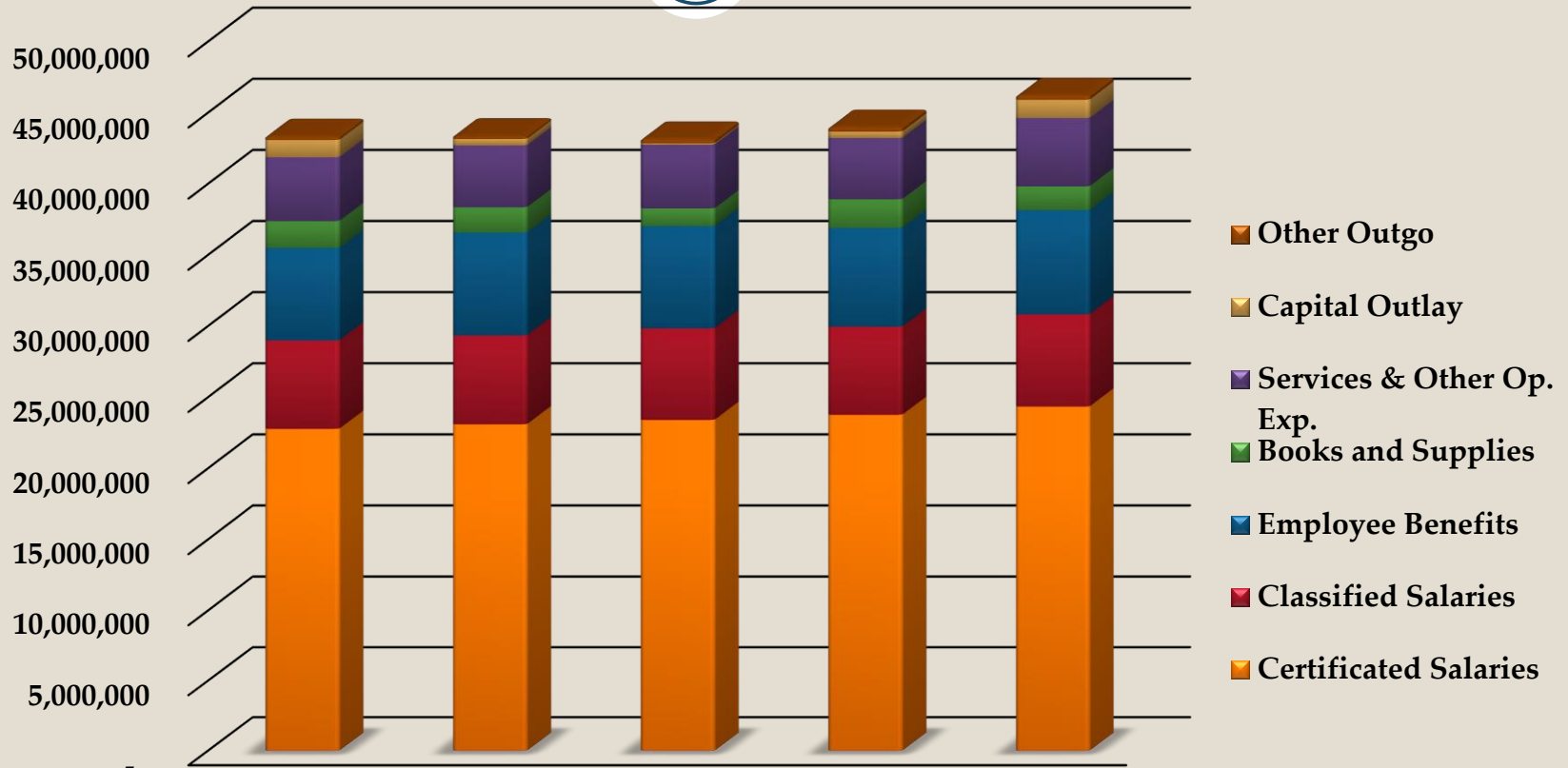
HISTORICAL DATA SUMMARY

Revenues



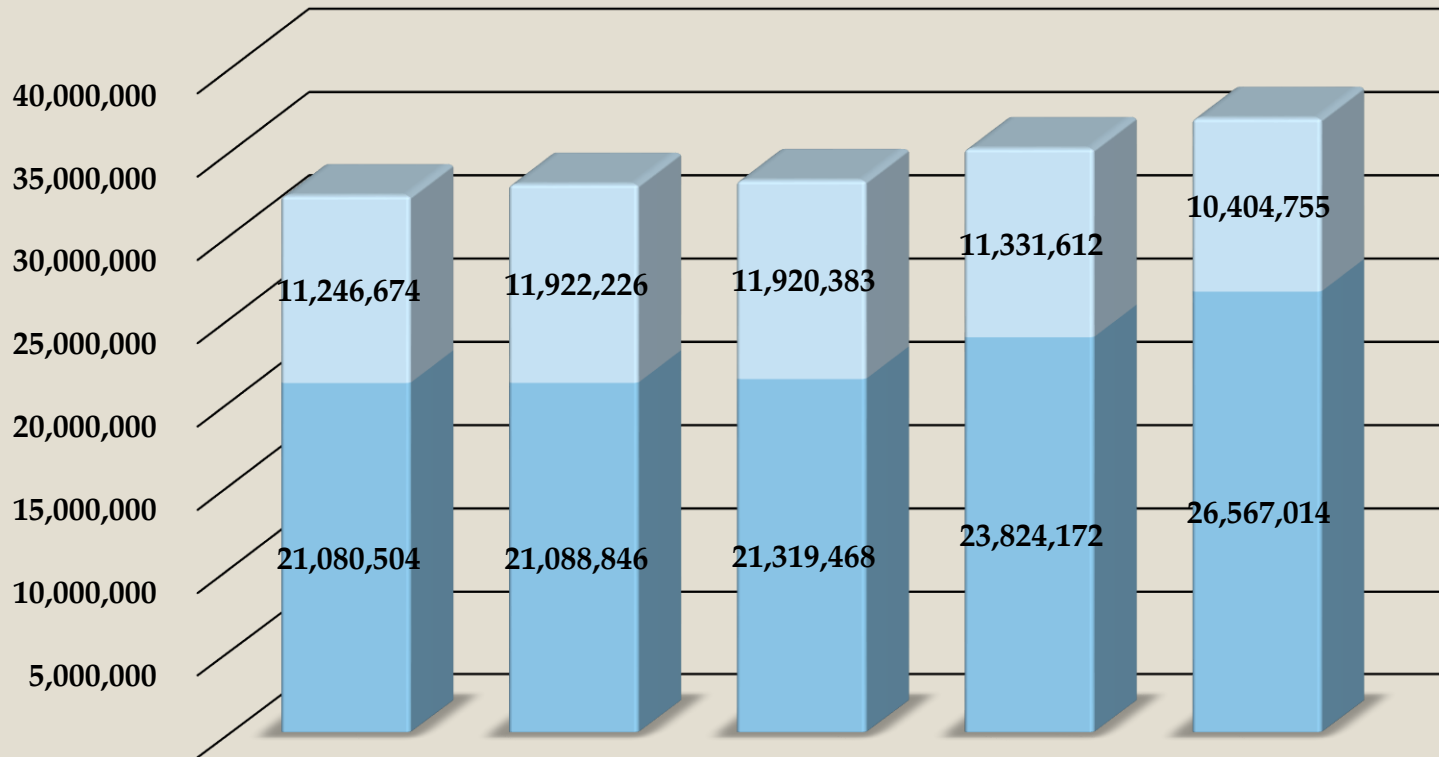
	10-11	11-12	12-13	13-14	14-15
Final Enrollment	4,393	4,401	4,392	4,389	4,407
Revenue Per Student	9,876	9,303	9,247	10,232	10,347

Expenditures



	10-11	11-12	12-13	13-14	14-15
Final Enrollment	4,393	4,401	4,392	4,389	4,407
Exp. Per Student	9,857	9,846	9,821	10,015	10,481

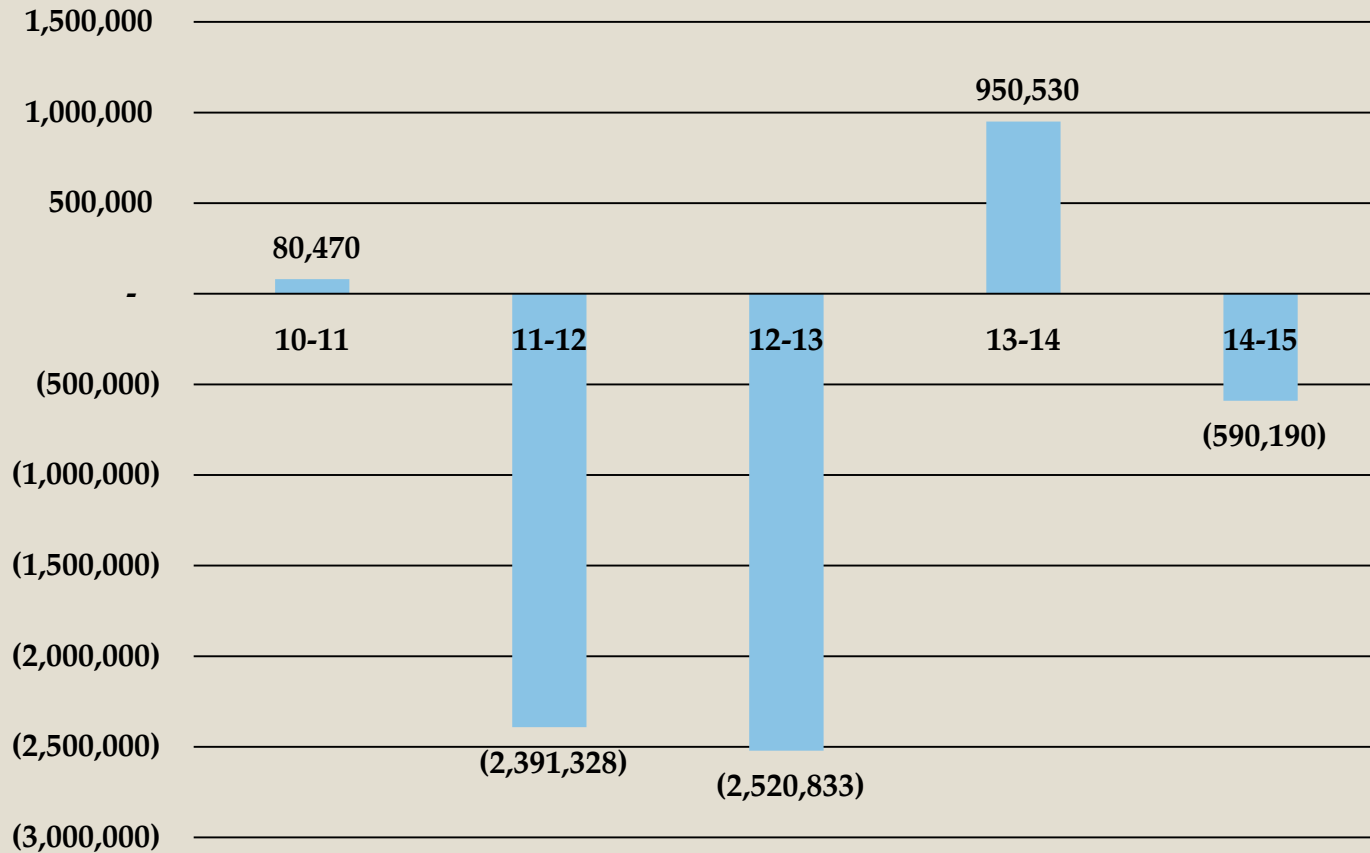
Property Tax Revenue



	Revenue Limit			LCFF	
	10-11	11-12	12-13	13-14	14-15
Property Tax Total	32,327,178	33,011,072	33,239,851	35,155,784	36,971,769

■ LCFF/Revenue Limit
 ■ Basic Aid

Change in Ending Fund Balance



Looking Towards 2015-16 First Interim



- Carryover Balances
 - School Site Carryover
 - Technology Carryover
 - Title III Immigrant and Limited English Proficient (LEP)
- Anticipated Need for Reserves
 - As Identified by Facility Master Plan
 - Technology
 - STRS, PERS and OPEB

SUMMARY OF OTHER FUNDS

Fund 13 Cafeteria Fund



Total Revenues	\$ 241,538
Total Expenditures	<u>\$ 259,831</u>
Net Decrease in Fund Balance	\$ (18,293)
Beginning Fund Balance	\$ 57,246
Ending Fund Balance	\$ 38,953

Fund 14 Deferred Maintenance



Total Revenues	\$136,282
Total Expenditures	<u>\$182,710</u>
Net Decrease in Fund Balance	\$ (46,428)
Beginning Fund Balance	\$ 431,429
Ending Fund Balance	\$ 385,001

Fund 25 Capital Facilities



Total Revenues	\$ 147,711
Total Expenditures	<u>\$ 2,868</u>
Net Increase in Fund Balance	\$ 144,843
Beginning Fund Balance	\$ 461,418
Ending Fund Balance	\$ 606,261

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 1,968,747
Total Expenditures	<u>\$ 471,529</u>
Net Increase in Fund Balance	\$ 1,032,570
Beginning Fund Balance	\$ 883,988
Ending Fund Balance	\$ 1,916,558

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



Total Revenues	\$ 6,217,652
Total Expenditures	<u>\$ 3,799,533</u>
Net Increase in Fund Balance	\$ 2,418,118
Beginning Fund Balance	\$ 9,023,701
Ending Fund Balance	\$11,441,819

Fund 63 Enterprise Fund



Total Revenues	\$ 3,899,566
Total Expenditures	<u>\$ 3,441,566</u>
Net Increase in Fund Balance	\$ 458,000
Beginning Fund Balance	\$ 1,113,165
Ending Fund Balance	\$ 1,571,166

Fund 73 Trust Fund



Total Revenues	\$ 132
Total Expenditures	<u>\$ 100</u>
Net Increase in Fund Balance	\$ 32
Beginning Fund Balance	\$ 32,561
Ending Fund Balance	\$ 32,593

Questions