



**2015-2016**  
**FIRST INTERIM BUDGET**

**REGULAR BOARD MEETING**  
**DECEMBER 9, 2015**

# Presentation



- Adopted Budget vs. First Interim
  - Revenue and Expenditure Variances
- General Fund Summary
  - 2015-2016 Revenues and Expenditures
- Historical Data
  - Property Taxes
  - Ending Fund Balance
- Multi-year Projection

# Vision



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

**ADOPTED BUDGET  
VS.  
FIRST INTERIM**

# Revenue



	Adopted Budget	Carryover	Budget Adjustments	First Interim
LCFF Sources	40,053,686	-	629,041	40,682,727
Federal Revenues	1,034,611	64,233	-	1,098,844
Other State Revenues	3,805,181	-	78,443	3,883,624
Other Local Revenues	3,428,063	-	243,415	3,671,478
Other Finance Sources	70,000	-	353,306	423,306
Total Revenues	48,391,541	64,233	1,304,205	49,759,979

# Revenue Variances



- **LCFF Sources:**
  - Increase due to update in anticipated Property Taxes
- **Federal Revenues:**
  - Increase due to carryover from Title III LEP and Immigrant
- **Other State Revenues:**
  - Increase due to the splitting of one-time mandate funds into two programs: mandates and Educator Effectiveness Grant
- **Other Local Revenues:**
  - Increase due to site fundraising budgeted when received
  - Accounting adjustment for capital computer lease (offset with expenditure)

# Expenditures



	Adopted Budget	Carryover	Budget Adjustments	First Interim
Certificated Salaries	25,120,772	-	534,425	25,655,197
Classified Salaries	6,893,075	-	158,448	7,051,523
Employee Benefits	8,275,469	-	105,996	8,381,465
Books & Supplies	1,250,125	237,035	821,948	2,309,108
Operating Expenses	4,557,584	94,927	276,406	4,928,917
Capital Outlay	1,961,109	38,497	(631,779)	1,367,827
Other Outgo	333,407	-	12,834	346,241
Total Expenditures	48,391,541	370,459	1,278,278	50,040,278

# Expenditure Variance



- Salaries and Benefits:
  - Educator Effectiveness Grant
  - Staffing changes/salary adjustments
- Books and Supplies:
  - Current year fundraising
  - Carryover: Fundraising, technology, and school site improvement
  - Accounting adjustment for capital computer lease (offset with revenue)
  - Reallocation from capital outlay



# Expenditure Variance Cont.



- Operating Expenditures:
  - Carryover: Title III LEP and Immigrant
  - Current year and carryover fundraising
  - Settlement agreements
  - Residential placement
- Capital Outlay and Other Outgo:
  - Reallocation to books and supplies

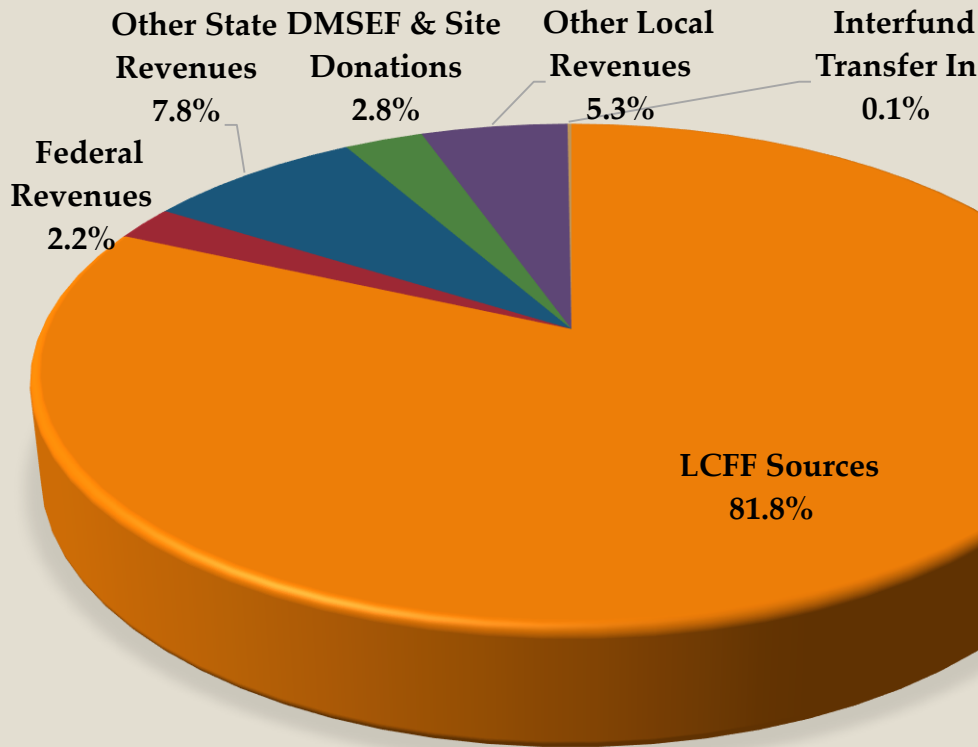
# Ending Fund Balance



	Adopted Budget	Carryover	Budget Adjustments	First Interim
Net Increase (Decrease)	-	(306,226)	25,927	(280,299)
Fund Balance	10,862,092			10,581,793
<b><i>Components of Ending Fund Balance:</i></b>				
Revolving Cash	25,000			25,000
Assigned:	2,126,615			1,549,543
3% Reserve for Economic Uncertainties	1,451,746			1,501,208
Unassigned	7,258,731			7,506,042
Note: Board Approved 15% Reserve	7,258,731			7,506,042

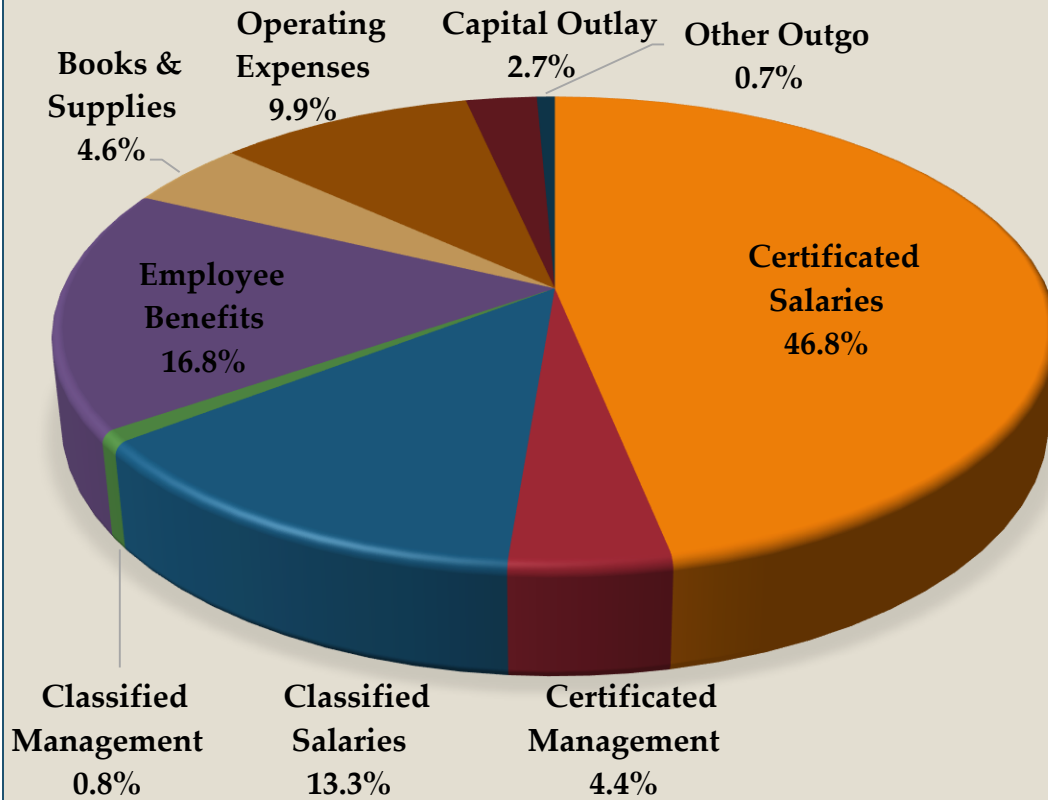
# **GENERAL FUND SUMMARY**

# 2015-2016 Revenue Summary



LCFF Sources	40,682,727
Federal Revenues	1,098,844
Other State Revenues	3,883,624
Other Local Revenues	2,618,422
DMSEF & Site Donations	1,406,362
Other Financing Sources	70,000
<b>Total Revenue &amp; Other Financing Sources</b>	<b>49,759,979</b>

# 2015-2016 Expenditure Summary

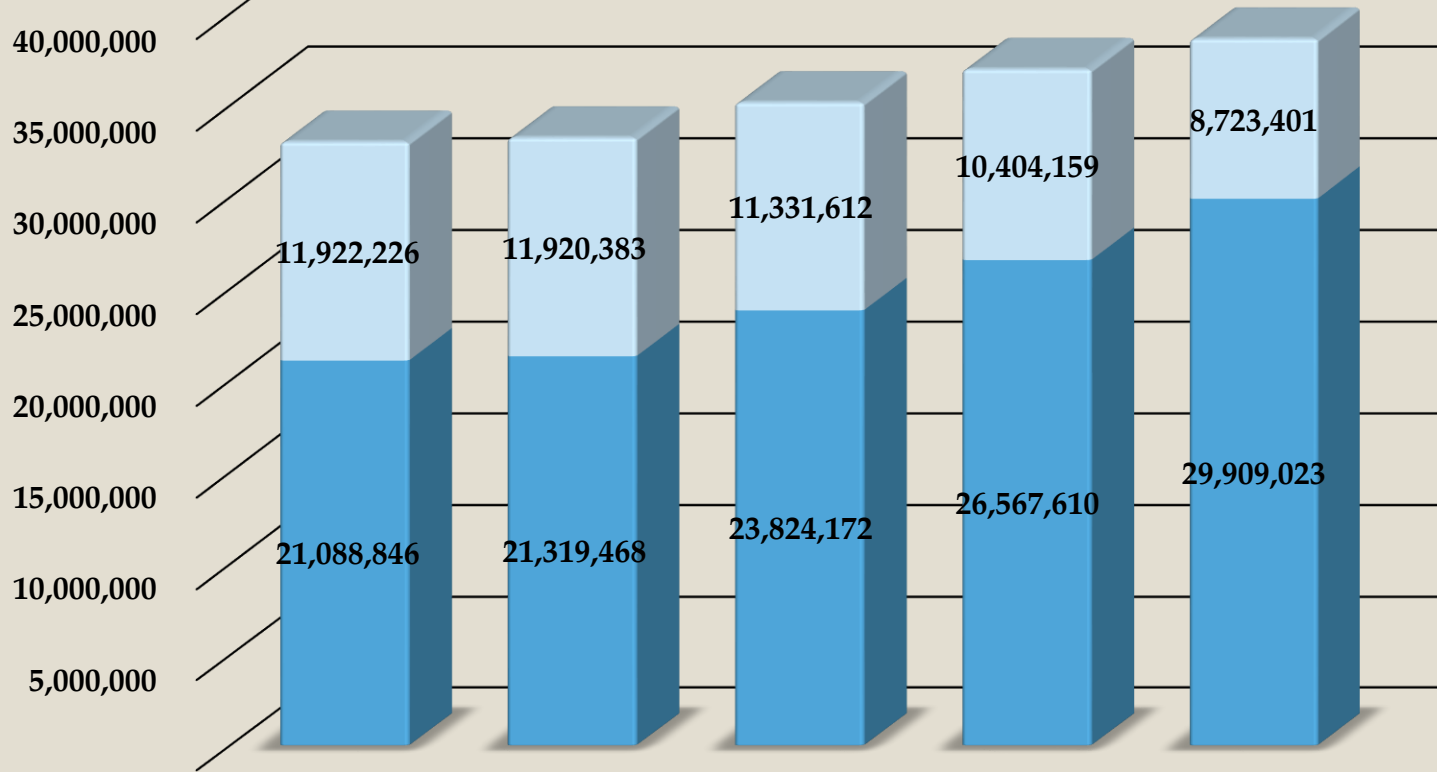


Certificated Salaries	23,430,056
Certificated Management	2,225,141
Classified Salaries	6,648,193
Classified Management	403,330
Employee Benefits	8,381,465
Books & Supplies	2,309,108
Operating Expenses	4,928,917
Capital Outlay	1,367,827
Other Outgo	346,241
<b>Total Expenditures &amp; Other Outgo</b>	<b>50,040,278</b>

**Total Salary and Benefits = 82.1%**

# **HISTORICAL DATA SUMMARY**

# Property Tax Revenue

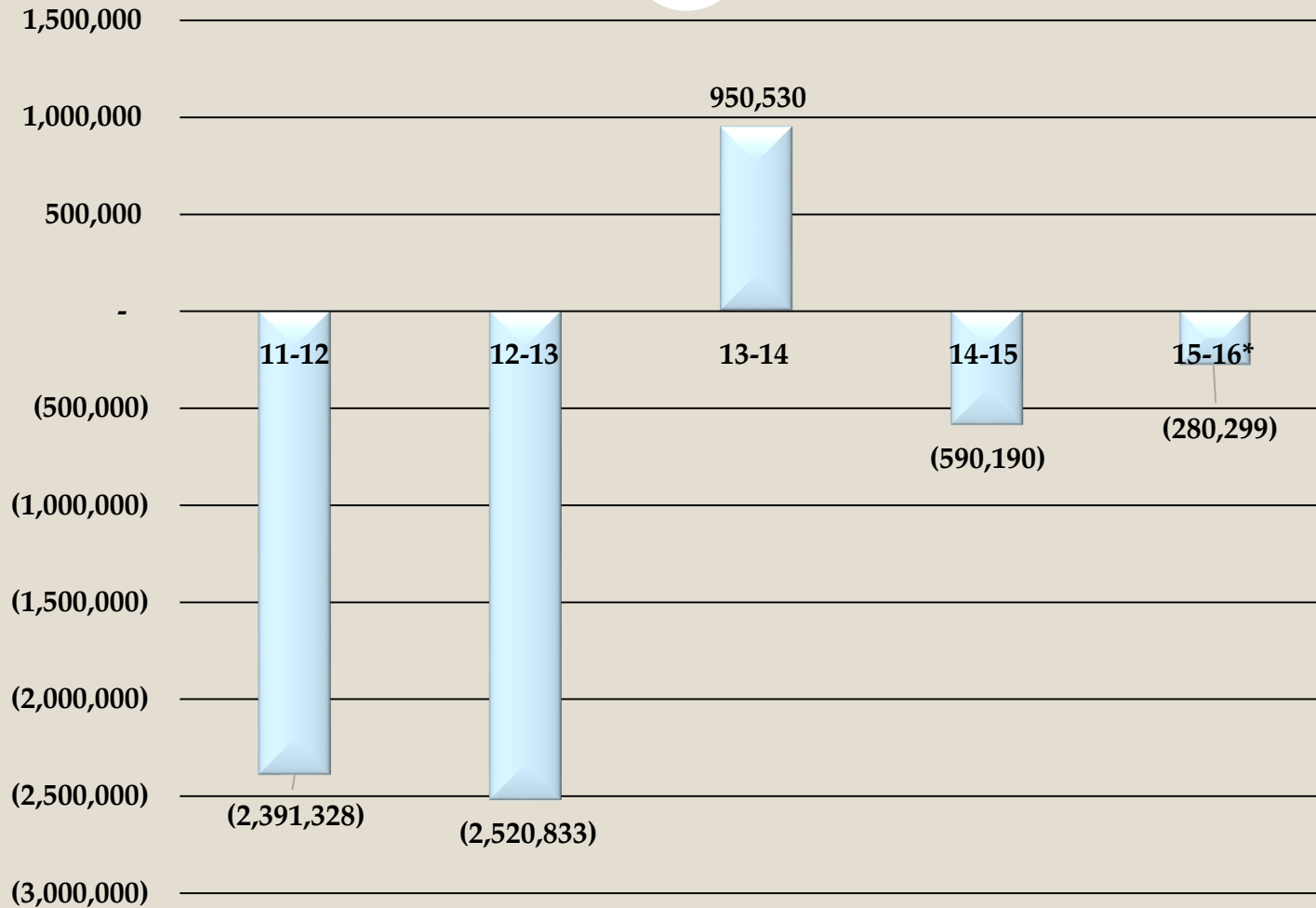


	Revenue Limit		LCFF		
	11-12	12-13	13-14	14-15	15-16*
<b>Property Tax Total</b>	<b>33,011,072</b>	<b>33,239,851</b>	<b>35,155,784</b>	<b>36,971,769</b>	<b>38,632,424</b>

■ LCFF/Revenue Limit    ■ Basic Aid

\*15-16 LCFF Transition with Estimated Property Taxes

# Change in Ending Fund Balance



\*15-16 First Interim Budget



# **MULTI-YEAR PROJECTION**

# Multi-Year Projection



- 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			
LCFF Sources	40,682,727	41,823,435	43,461,851
Federal Revenues	1,098,844	1,034,611	1,034,611
Other State Revenues	3,883,624	1,280,507	1,282,388
Other Local Revenues	3,671,478	3,491,071	3,492,177
Transfers In/Other Sources	423,306	70,000	70,000
Total Revenues:	49,759,979	47,699,624	49,341,027
Expenditures			
Certificated Salaries	25,655,197	25,304,819	26,130,915
Classified Salaries	7,051,523	7,192,553	7,336,405
Employee Benefits	8,381,465	8,652,947	9,544,720
Books & Supplies	2,309,108	1,142,952	1,143,321
Services, Other Operating Exp	4,928,917	4,606,253	4,606,253
Capital Outlay	1,367,827	90,000	90,000
Other Outgo - exclude Direct Sup.	150,091	150,091	150,091
Debt Service	207,844	207,844	207,844
Direct Support/Indirect Costs	(11,694)	(11,694)	(11,694)
Total Expenditures:	\$50,040,278	\$47,335,765	\$49,197,855

# Multi-Year Projection



DESCRIPTION	FY 2015-16 Current (Base Year)	FY 2016-17 First Projected Year	FY 2017-18 Second Projected Year
Beginning Balance as of July 1	\$10,862,093	\$10,581,794	\$10,945,653
Net Increase (Decrease) In Fund Balance	(\$280,299)	\$363,859	\$143,172
Ending Balance	\$10,581,794	\$10,945,653	\$11,088,825
Revolving Cash	25,000	25,000	25,000
Restricted	-	-	-
Assigned - Other Assignments	1,549,544	2,400,215	2,208,212
Reserve for Economic Uncertainties	1,501,208	1,420,073	1,475,936
Unassigned/Unappropriated Amount	7,506,042	7,100,365	7,379,678
Total Unassigned/Unappropriated	9,007,250	8,520,438	8,855,613
Total Reserve Percentage	18.00%	18.00%	18.00%
Note: Board Approved 15% Reserve	7,506,042	7,100,365	7,379,678

**Questions?**