



2016-2017
FIRST INTERIM BUDGET

BOARD MEETING
DECEMBER 14, 2016

Presentation



- Adopted Budget vs. First Interim
 - Revenue and Expenditure Variances
- General Fund Summary
 - 2016-2017 Revenues and Expenditures
- Historical Data
 - Property Taxes
 - Ending Fund Balance
- Multi-year Projection
- Looking Ahead

**ADOPTED BUDGET
VS.
FIRST INTERIM**

Revenue



	Adopted Budget	Carryover	Budget Adjustments	First Interim
LCFF Sources	43,863,605	-	8,864	43,872,469
Federal Revenues	1,054,191	51,481	-	1,105,672
Other State Revenues	4,378,309	-	81,219	4,459,528
Other Local Revenues	3,380,872	-	203,630	3,584,502
Other Finance Sources	70,000	-	151,615	221,615
Total Revenues	52,746,977	51,481	445,328	53,243,786

Revenue Variances



- **LCFF Sources:**
 - Increase due to update in Prop 30 (Education Protection Account) allocation
- **Federal Revenues:**
 - Increase due to carryover from Title III LEP and Immigrant
- **Other State Revenues:**
 - Increase due to update in Lottery and Prop 39 (CA Clean Energy Jobs Act) allocations, increase partially offset by reduction to one-time mandate reimbursements
- **Other Local Revenues & Other Finance Sources:**
 - Increase due to site fundraising budgeted when received
 - Accounting adjustment for iPad lease (offset with expenditure)

Expenditures



	Adopted Budget	Carryover	Budget Adjustments	First Interim
Certificated Salaries	26,839,058	-	392,979	27,232,037
Classified Salaries	7,392,727	-	44,142	7,436,869
Employee Benefits	11,328,784	-	152,987	11,481,771
Books & Supplies	2,194,237	292,152	(532,286)	1,954,103
Operating Expenses	4,632,236	51,481	241,979	4,925,696
Capital Outlay	60,000	-	9,324	69,324
Other Outgo	299,935	-	37,675	337,610
Total Expenditures	52,746,977	343,633	346,800	53,437,410

Expenditure Variance



- Salaries and Benefits:
 - Staffing changes/salary adjustments:
 - ✦ Increase of 7.0 FTE in certificated staff
 - ✦ School site funded classified staff
- Books and Supplies:
 - Current year fundraising
 - Carryover: fundraising, technology, facilities and school site improvement
 - Accounting adjustment for iPad lease (offset with revenue)
 - Overall net decrease due to textbook adoption- to be updated at Second Interim

Expenditure Variance Continued



- Operating Expenses:
 - Carryover: Title III LEP and Immigrant
 - Current year and carryover balances for fundraising
 - Residential placement
 - Professional learning agreements
- Other Outgo:
 - iPad lease payment

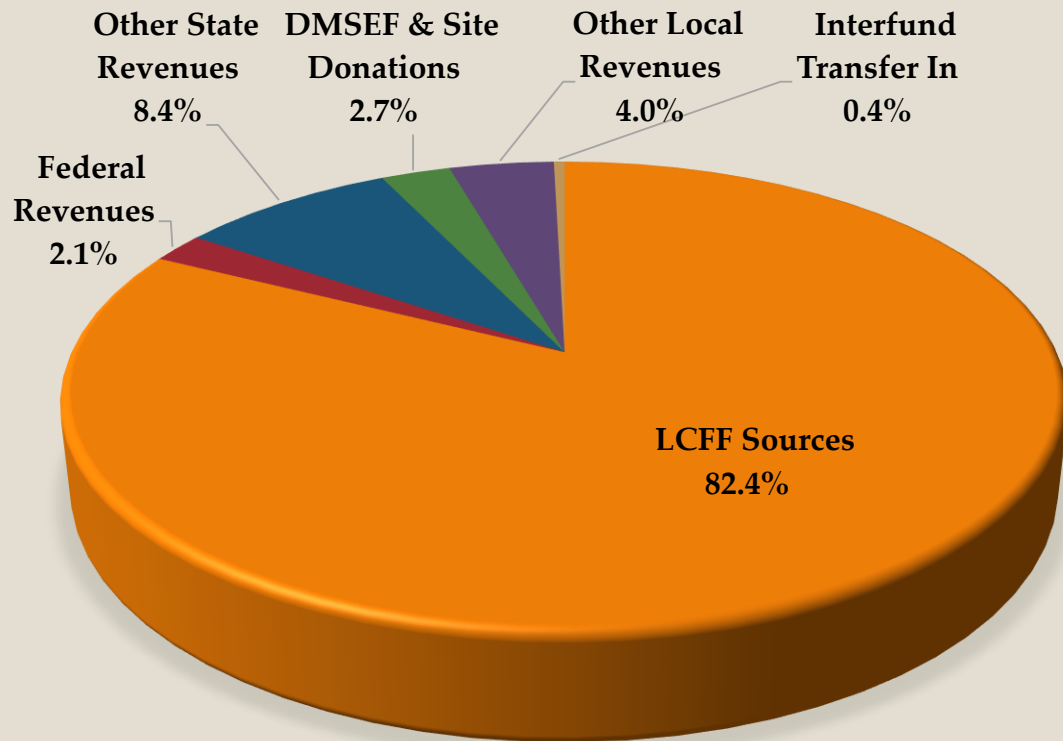
Ending Fund Balance



	Adopted Budget	Carryover	Budget Adjustments	First Interim
Net Increase (Decrease)	-	(292,152)	98,528	(193,624)
Fund Balance	10,154,870			11,147,179
<i>Components of Ending Fund Balance:</i>				
Revolving Cash	25,000			25,000
Assigned:	635,414			-
Reserve for Facilities	-			135,000
STRS, PERS, & OPEB	-			1,368,445
3% Reserve for Economic Uncertainties	1,582,409			1,603,122
Unassigned/Unappropriated	7,912,047			8,015,612
Note: Board Approved 15% Reserve	7,912,047			8,015,612

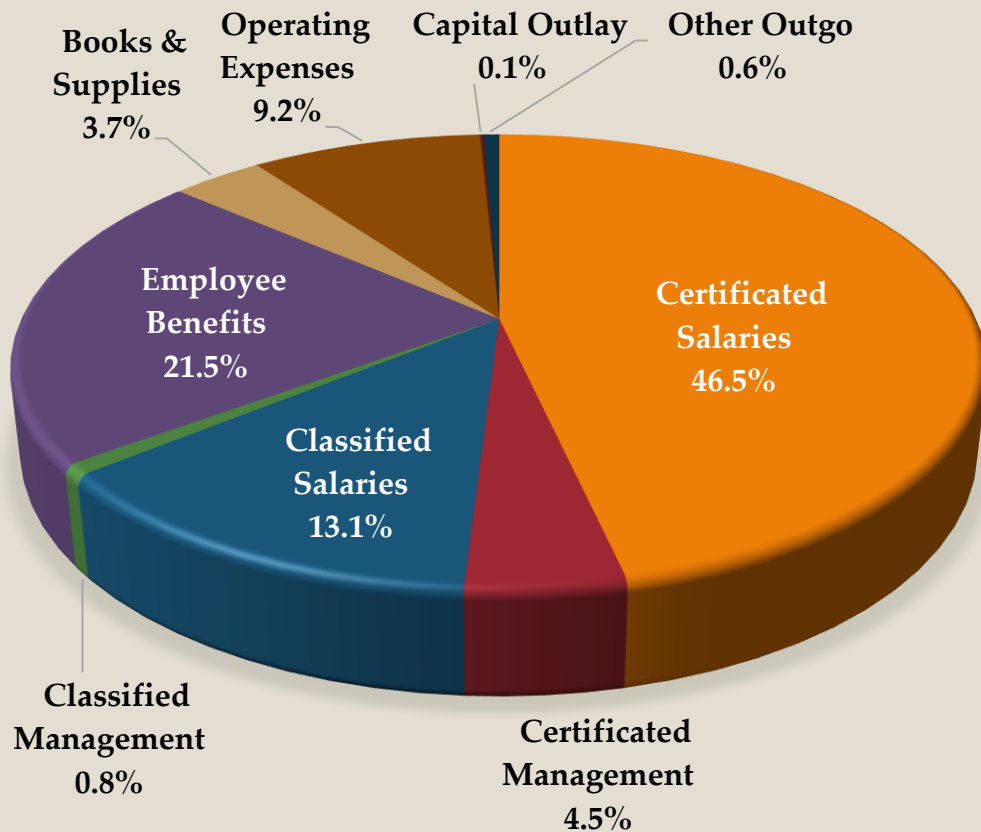
GENERAL FUND SUMMARY

2016-2017 Revenue Summary



LCFF Sources	43,872,469
Federal Revenues	1,105,672
Other State Revenues	4,459,528
Other Local Revenues	2,152,798
DMSEF & Site Donations	1,431,704
Other Financing Sources	221,615
Total Revenue & Other Financing Sources	53,243,786

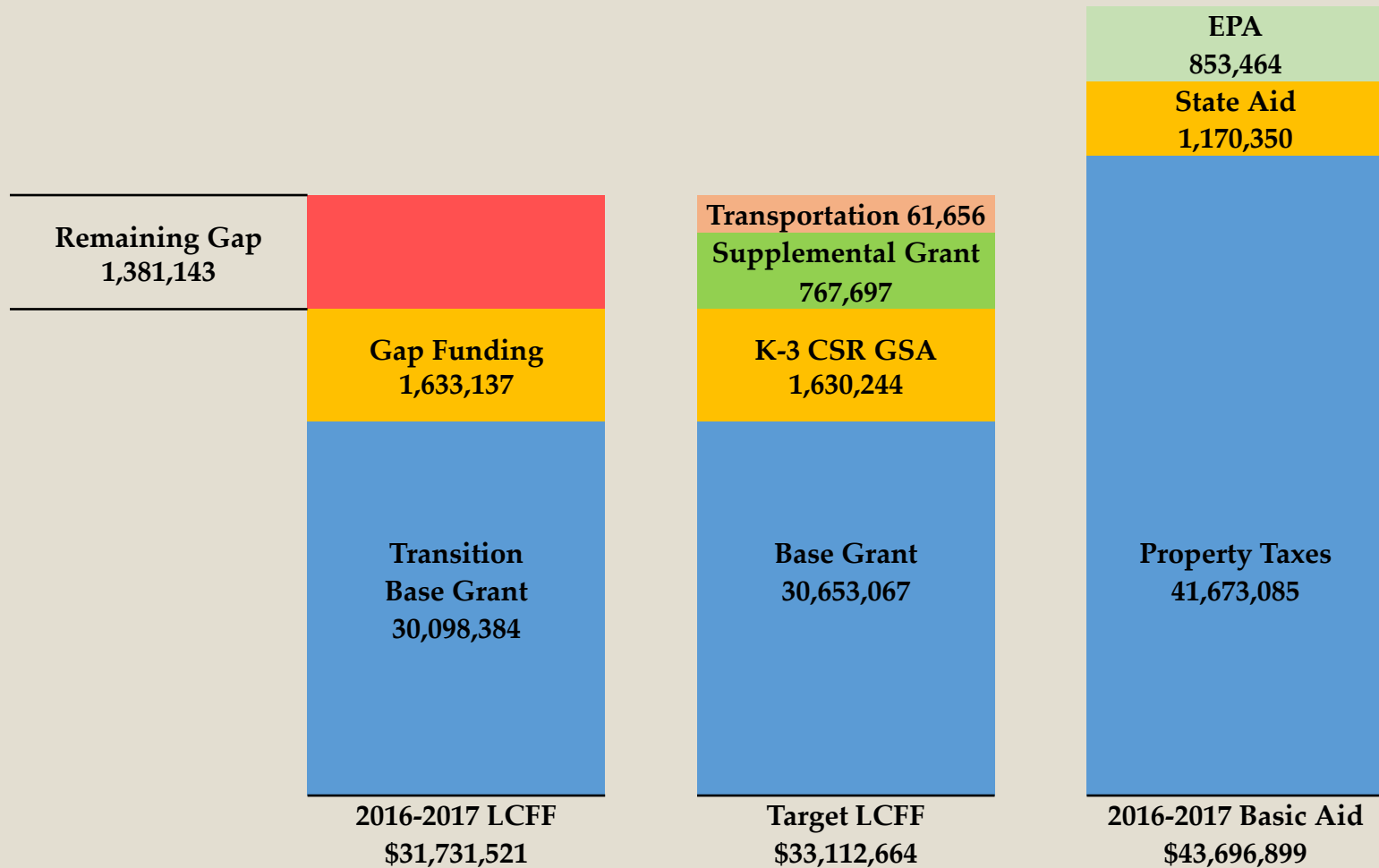
2016-2017 Expenditure Summary



Certificated Salaries	24,833,363
Certificated Management	2,398,674
Classified Salaries	7,029,066
Classified Management	407,803
Employee Benefits	11,481,771
Books & Supplies	1,954,103
Operating Expenses	4,925,696
Capital Outlay	69,324
Other Outgo	337,610
Total Expenditures & Other Outgo	53,437,410

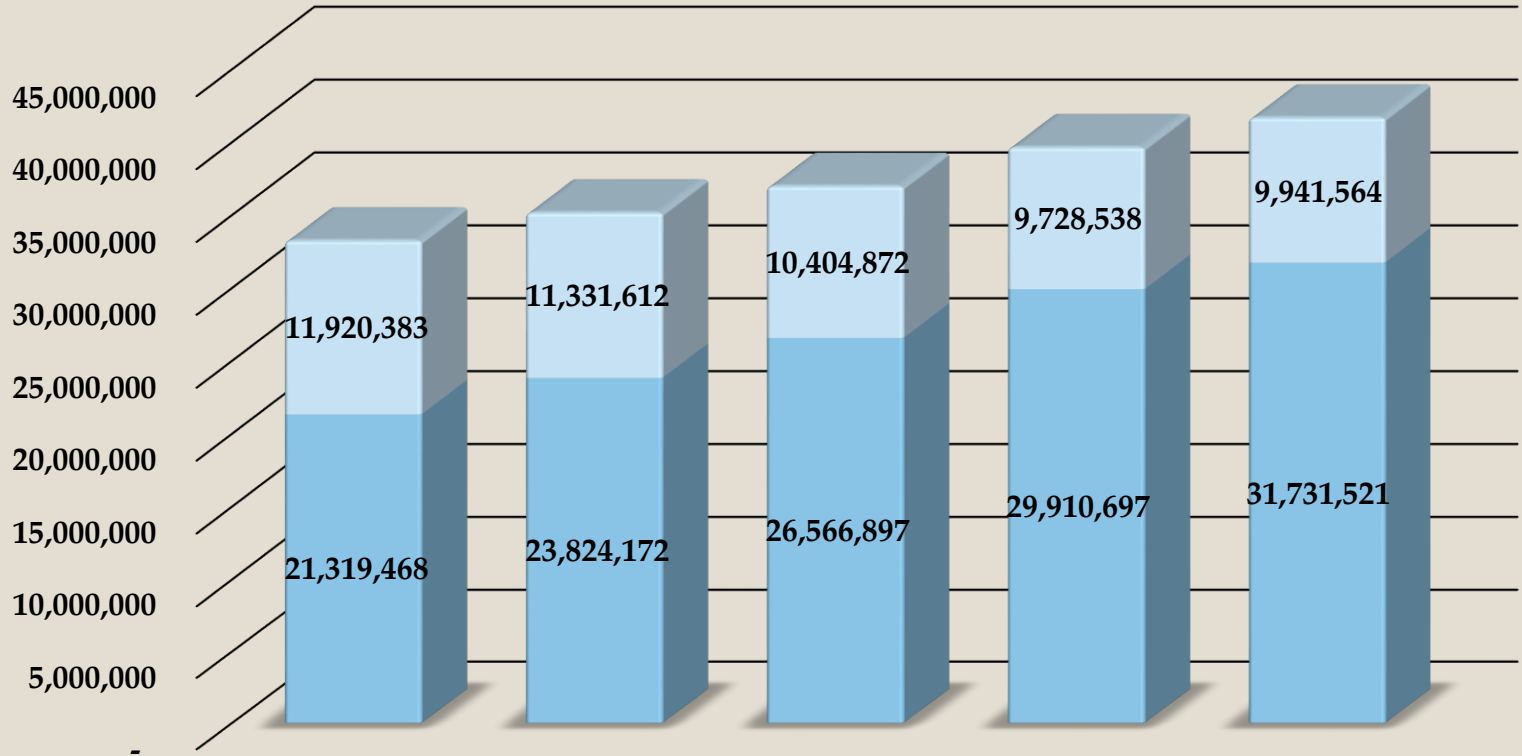
Total Salary and Benefits = 86.4%

LCFF Implementation



HISTORICAL DATA SUMMARY

Property Tax Revenue

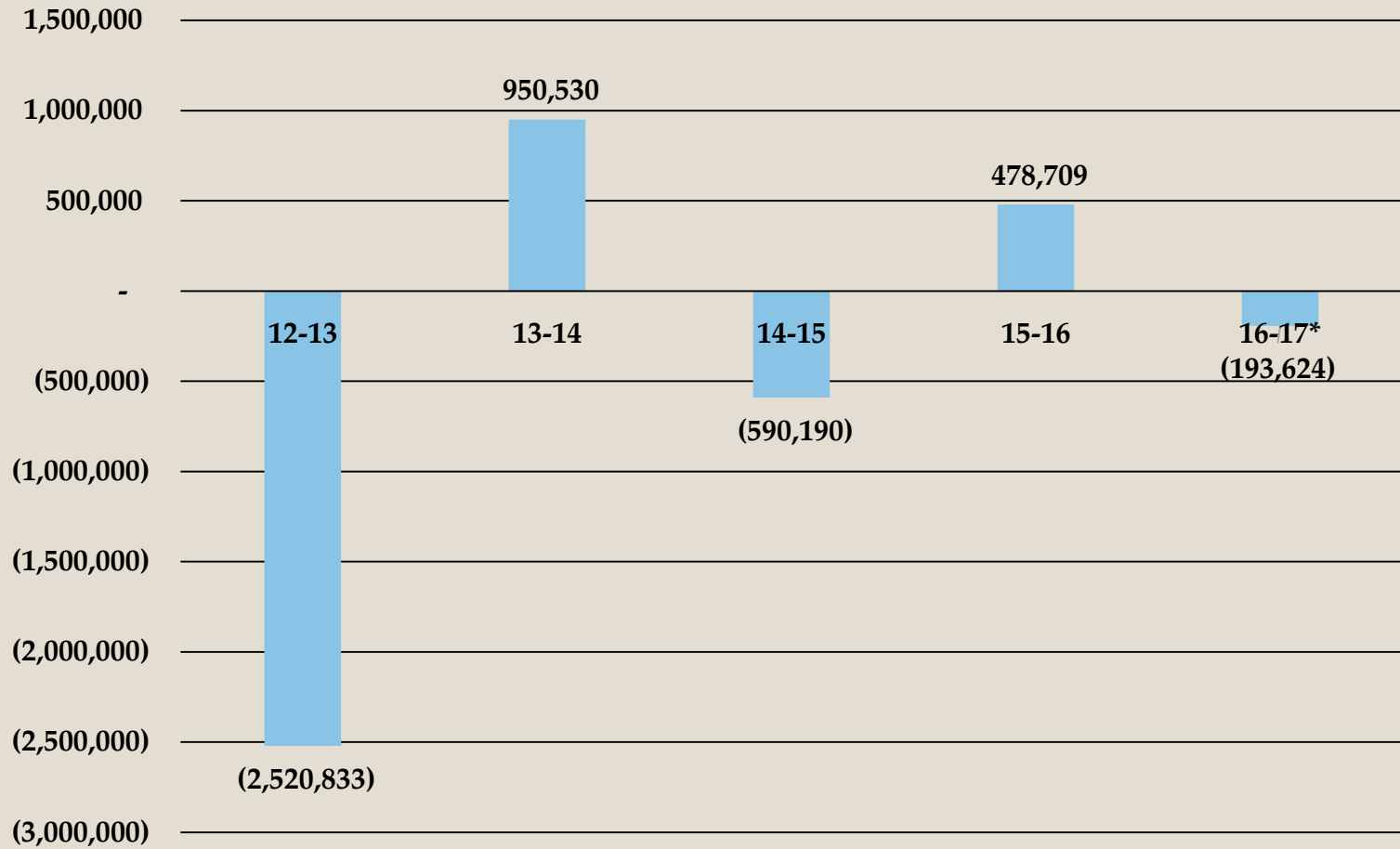


	Revenue Limit	LCFF			
	12-13	13-14	14-15	15-16	16-17*
Property Tax Total	33,239,851	35,155,784	36,971,769	39,639,235	41,673,085

■ LCFF/Revenue Limit
 ■ Basic Aid

*Estimated Property Taxes

Change in Ending Fund Balance



*16-17 First Interim Budget

MULTI-YEAR PROJECTION

Multi-Year Projection



- Based upon the School Services of California Dartboard
- Property Tax Projection:
 - 2017-18 5% Increase
 - 2018-19 5% Increase
- Average Daily Attendance Projections:
 - 2017-18 4,452
 - 2018-19 4,670
- Salary: Step and Column – 2% annually
- Benefits: Annual increases in Employer STRS and PERS contributions

Multi-Year Projection



DESCRIPTION	FY 2016-17 Current (Base Year)	FY 2017-18 First Projected Year	FY 2018-19 Second Projected Year
Revenues			
LCFF Sources	43,872,469	45,994,350	48,226,733
Federal Revenues	1,105,672	1,053,292	1,053,292
Other State Revenues	4,459,528	3,466,509	3,363,720
Other Local Revenues	3,584,502	3,408,975	3,450,649
Transfers In/Other Sources	221,615	70,000	70,000
Total Revenues:	53,243,786	53,993,126	56,164,394
Expenditures			
Certificated Salaries	27,232,037	27,736,911	28,291,649
Classified Salaries	7,436,869	7,592,338	7,744,185
Employee Benefits	11,481,771	12,229,078	13,007,897
Books & Supplies	1,954,103	1,407,799	1,415,131
Services, Other Operating Exp	4,925,696	4,629,390	4,629,390
Capital Outlay	69,324	60,000	60,000
Other Outgo - exclude Direct Sup.	85,837	85,837	85,837
Debt Service	251,773	251,773	251,773
Total Expenditures:	\$53,437,410	\$53,993,126	\$55,485,862

Multi-Year Projection



DESCRIPTION	FY 2016-17 Current (Base Year)	FY 2017-18 First Projected Year	FY 2018-19 Second Projected Year
Beginning Balance as of July 1	\$11,340,803	\$11,147,179	\$11,147,179
Net Increase (Decrease) In Fund Balance	(\$193,624)	(\$0)	\$678,532
Ending Balance	\$11,147,179	\$11,147,179	\$11,825,711
Revolving Cash	25,000	25,000	25,000
Restricted	(56,237)	-	-
Assigned - Other Assignments			
Reserve for Facilities	135,000	270,000	405,000
STRS, PERS, & OPEB Future Obligations	1,368,445	1,133,416	1,408,256
Reserve for Economic Uncertainties	1,603,122	1,619,794	1,664,576
Unassigned/Unappropriated Amount	8,071,849	8,098,969	8,322,879
Total Unassigned/Unappropriated	9,674,971	9,718,763	9,987,455
Total Reserve Percentage	18.00%	18.00%	18.00%
Note: Board Approved 15% Reserve	8,071,848	8,098,969	8,322,879

Looking Ahead

Looking Towards 2016-2017 2nd Interim



- Governor's January budget proposal
 - Passage of Prop 51 School Facilities Bond
 - Prop 55 (2012 Prop 30 Income Tax Extension)
- Paid Parental Leave
 - Unfunded mandate, applies to Certificated and Classified
- Textbook adoption update
- Enrollment projections and staffing
- Facilities continue to be a district priority
 - As identified in the Facilities Master Plan
 - Reserve funds for facilities

Questions?