



# **2016-2017 UNAUDITED ACTUALS**

**REGULAR BOARD MEETING  
AUGUST 30, 2017**

# Presentation



- General Fund Summary
  - Revenues and Expenditures
  - General Fund Projects
  - Special Education
  - Components of Ending Fund Balance
- Historical Data
  - Revenue and Expenditures
  - Property Tax Revenue
  - Ending Fund Balance
- Looking Towards 2017-2018 First Interim
- Summary of Other Funds

# **GENERAL FUND SUMMARY**

# 2016-2017 Unaudited Actuals



Total Revenues	\$54,980,748
Total Expenditures	<u>\$55,135,418</u>
Net Decrease in Fund Balance	\$ (154,670)
June 2017 Enrollment	4,480
Revenue per Student*	\$ 11,795
Expenditure per Student*	\$ 11,829

*\*Net of STRS on-behalf contribution*

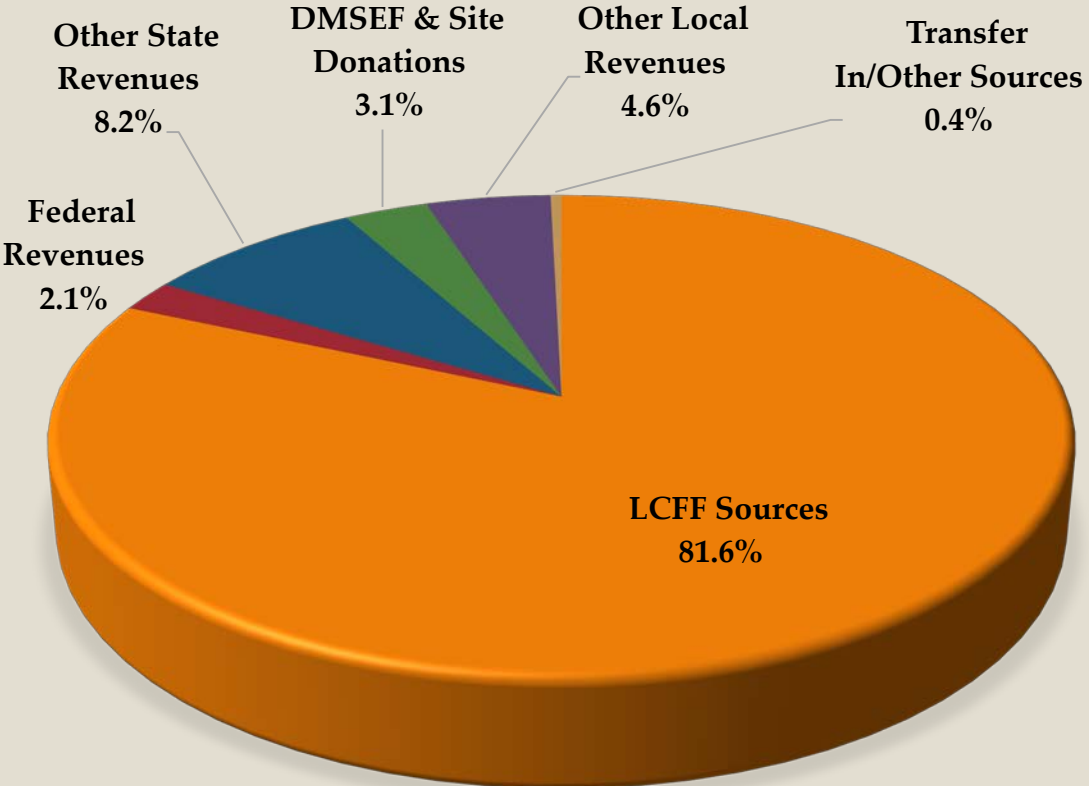
# GASB 68

## Accounting and Financial Reporting for Pensions



- The 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: \$67,609,812 or 0.0836% of \$80.9 billion
    - ✦ PERS: \$14,469,783 or 0.0733% of \$19.8 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: \$2,140,662

# 2016-2017 Revenue Summary

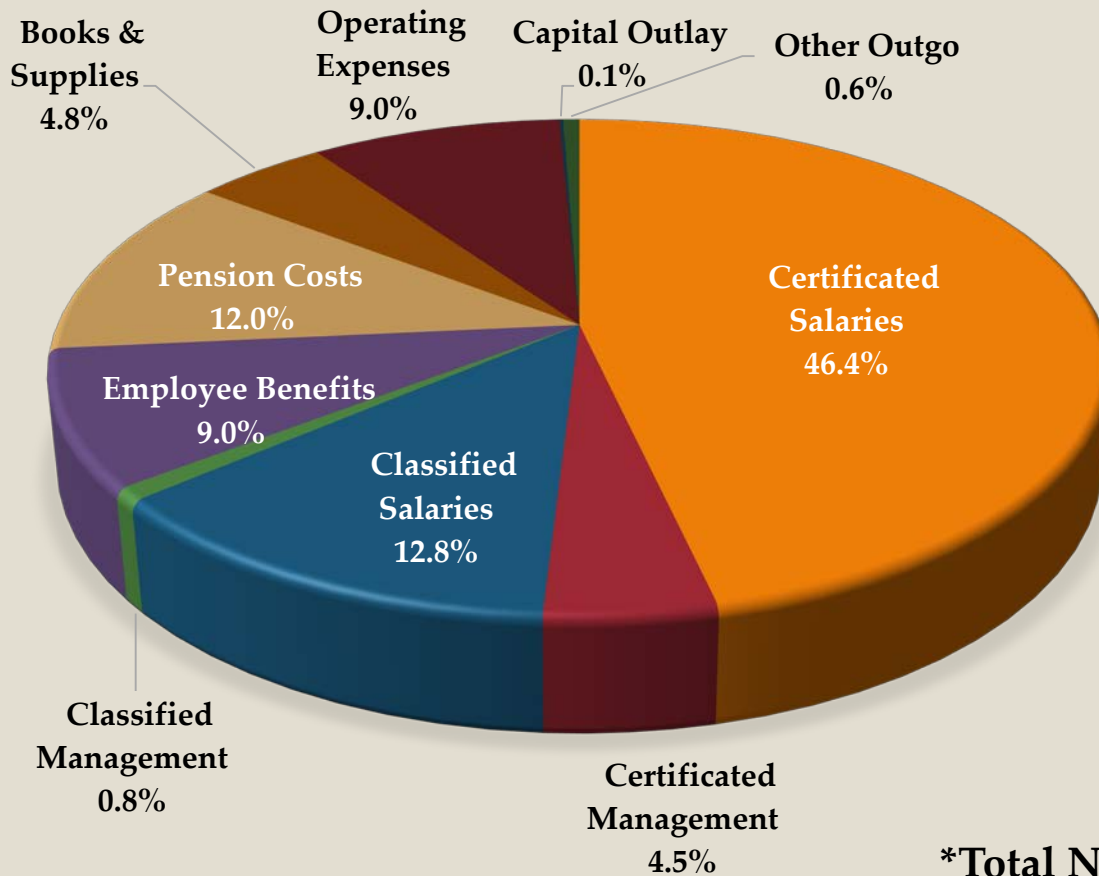


<b>LCFF Sources</b>	<b>44,871,732</b>
<b>Federal Revenue</b>	<b>1,151,842</b>
<b>Other State Revenue</b>	<b>4,501,379</b>
<b>Other Local Revenue</b>	<b>2,534,308</b>
<b>DMSEF and Site Donations</b>	<b>1,699,872</b>
<b>Transfer In/Other Sources</b>	<b>221,615</b>
<b>Total Revenue and Other Financing Sources</b>	<b>54,980,748</b>

Other State Revenues includes:

- One-time funding for Mandate Claims of \$904,647
- State STRS “on-behalf” contribution of \$2,140,662

# 2016-2017 Expenditure Summary



Certificated Salaries	25,595,257
Certificated Management	2,488,480
Classified Salaries	7,051,313
Classified Management	450,739
Employee Benefits	4,928,853
Pension Costs*	6,599,770
Books and Supplies	2,639,932
Services and Other Operating Expenses	4,986,390
Capital Outlay	69,325
Other Outgo	325,359
<b>Total Expenditures and Other Outgo</b>	<b>55,135,418</b>

**\*Total Net Salary and Benefits = 85.5%**

\*Pension costs includes State STRS "on-behalf" contribution of \$2,140,662

# General Fund Projects



- Instructional Program:
  - Adoption and Purchase of new English Language Arts Curriculum
  - Year 1 of iPad Lease
  - Chromebook Refresh
  - Large Screen Monitors (5<sup>th</sup> Grade)



# General Fund Projects Cont.



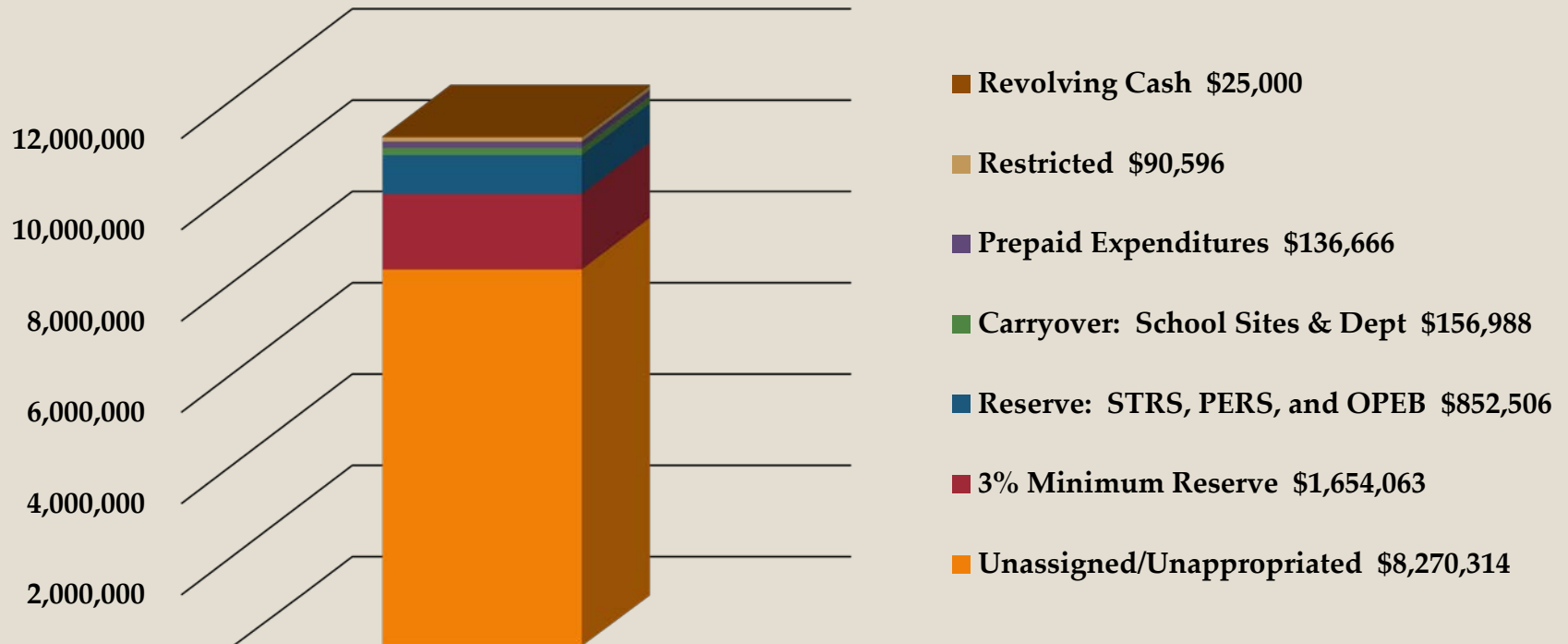
- Maintenance and Facilities:
  - Deferred Maintenance Contribution
  - Technology and MOF Vans
  - Book Bag Hooks (Ashley Falls School)
  - Fencing (Ocean Air School and Del Mar Heights School)
  - Painting (Ocean Air School and Sage Canyon School)
  - Shade Structure Repairs (Del Mar Heights School and Del Mar Hills Academy)
  - Slurry Seal (Ocean Air School)
  - Window Coverings (Del Mar Heights School and Carmel Del Mar School)

# Special Education



- Special Education remains underfunded
- Special Education Maintenance of Effort Requirement:
  - Districts are required to spend at least the same amount as the subsequent year in aggregate or per pupil basis.
- Students Supported: 688
- Federal Funding: \$1.04 Million
- State Funding: \$2.3 Million
- Local Contribution: \$6.6 Million+\$696K Transportation
- \$15,459/student

# Components of the Ending Fund Balance

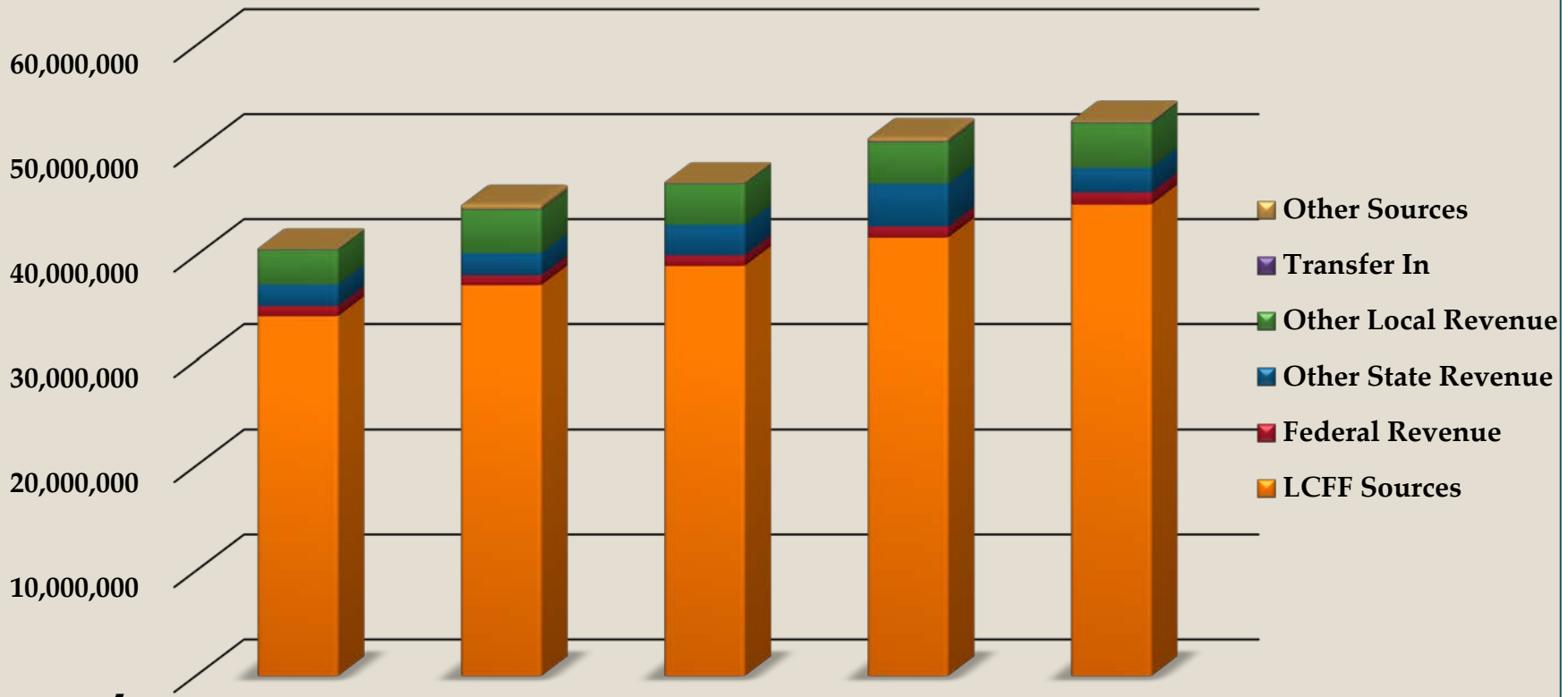


**Total Ending Fund Balance = \$11,186,133**

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

# **HISTORICAL DATA SUMMARY**

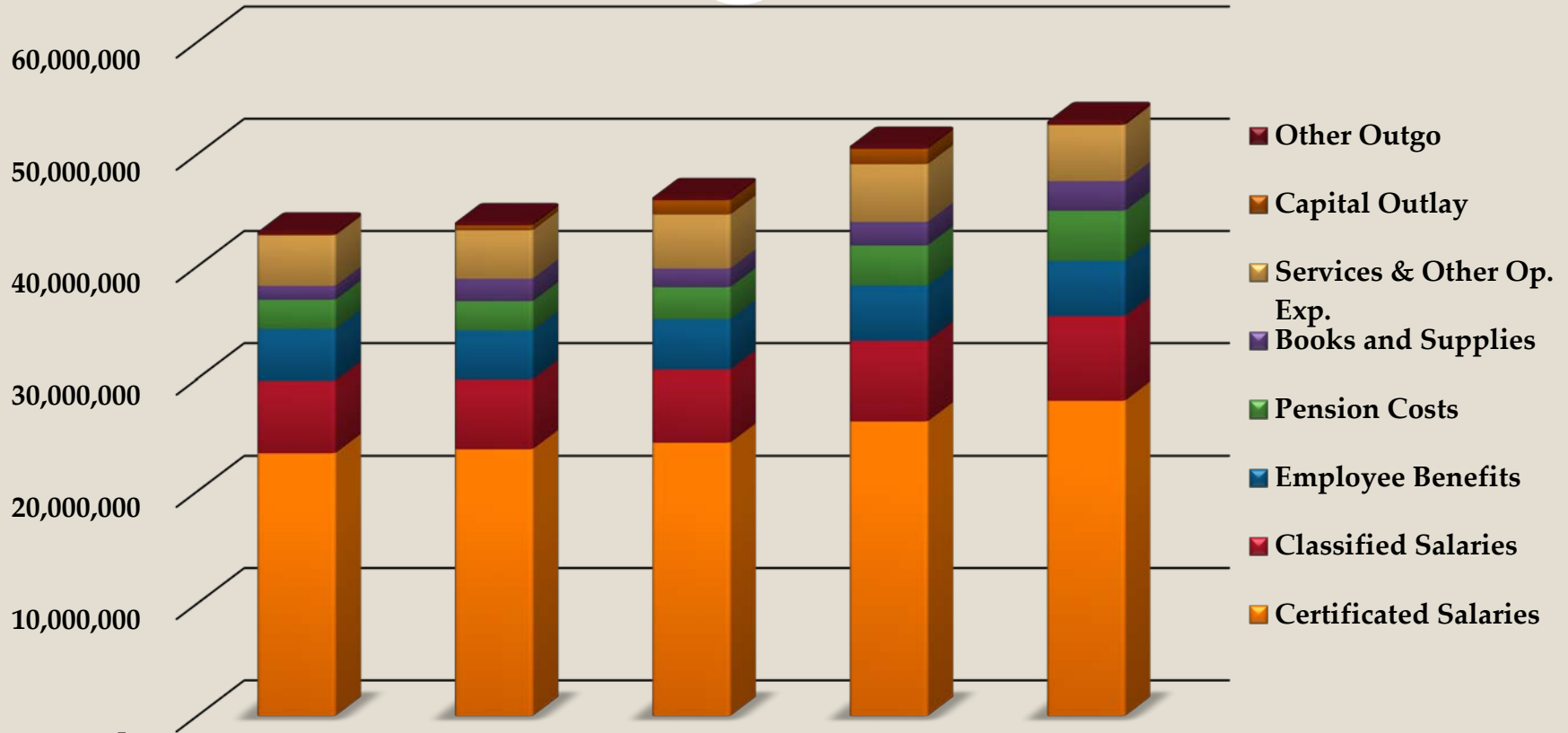
# Revenues



	12-13	13-14	14-15*	15-16*	16-17*
June Final Enrollment	4,392	4,389	4,407	4,389	4,480
Revenue Per Student*	9,247	10,232	10,347	11,678	11,795

\*Net of STRS on-behalf contribution

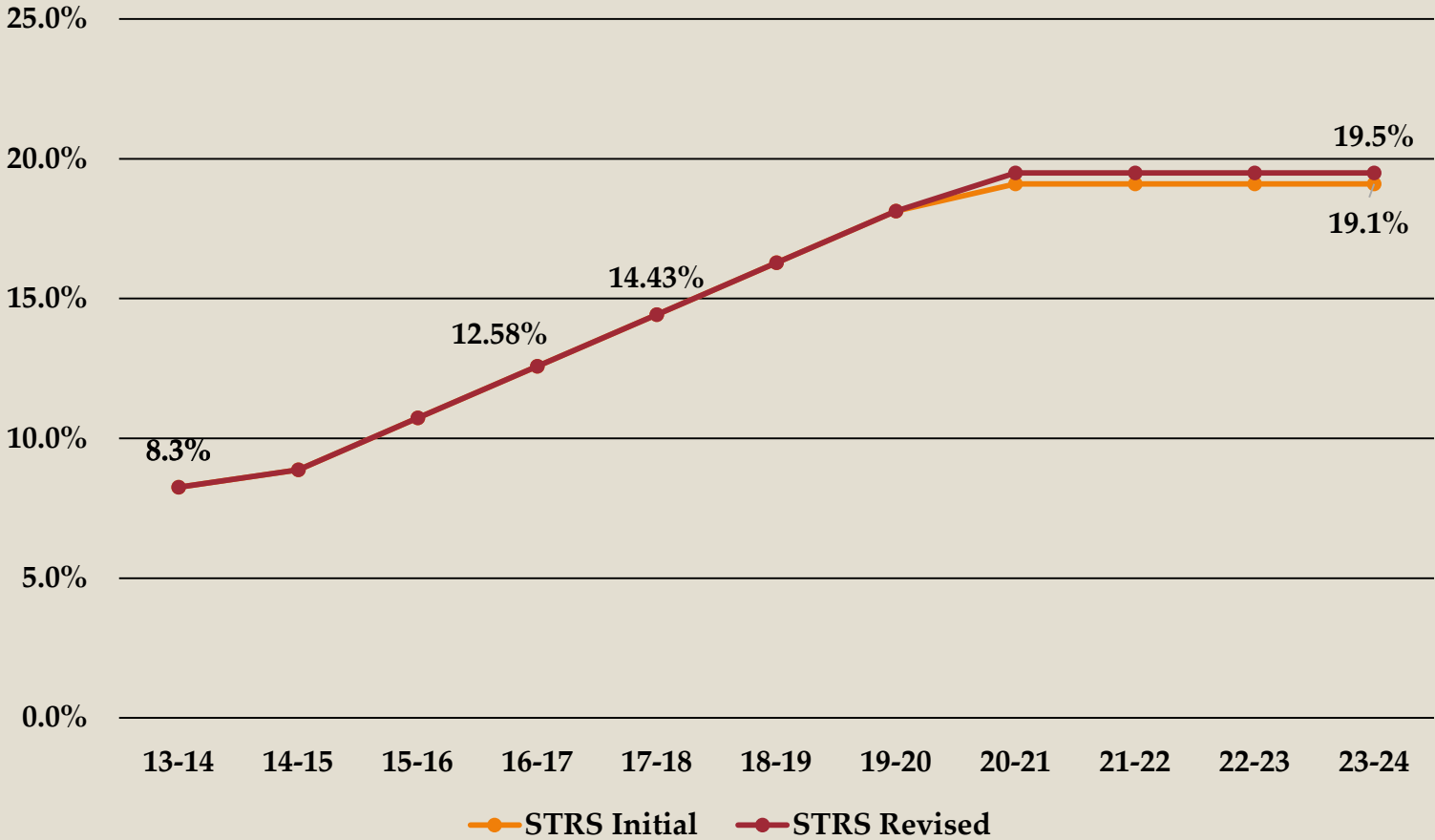
# Expenditures



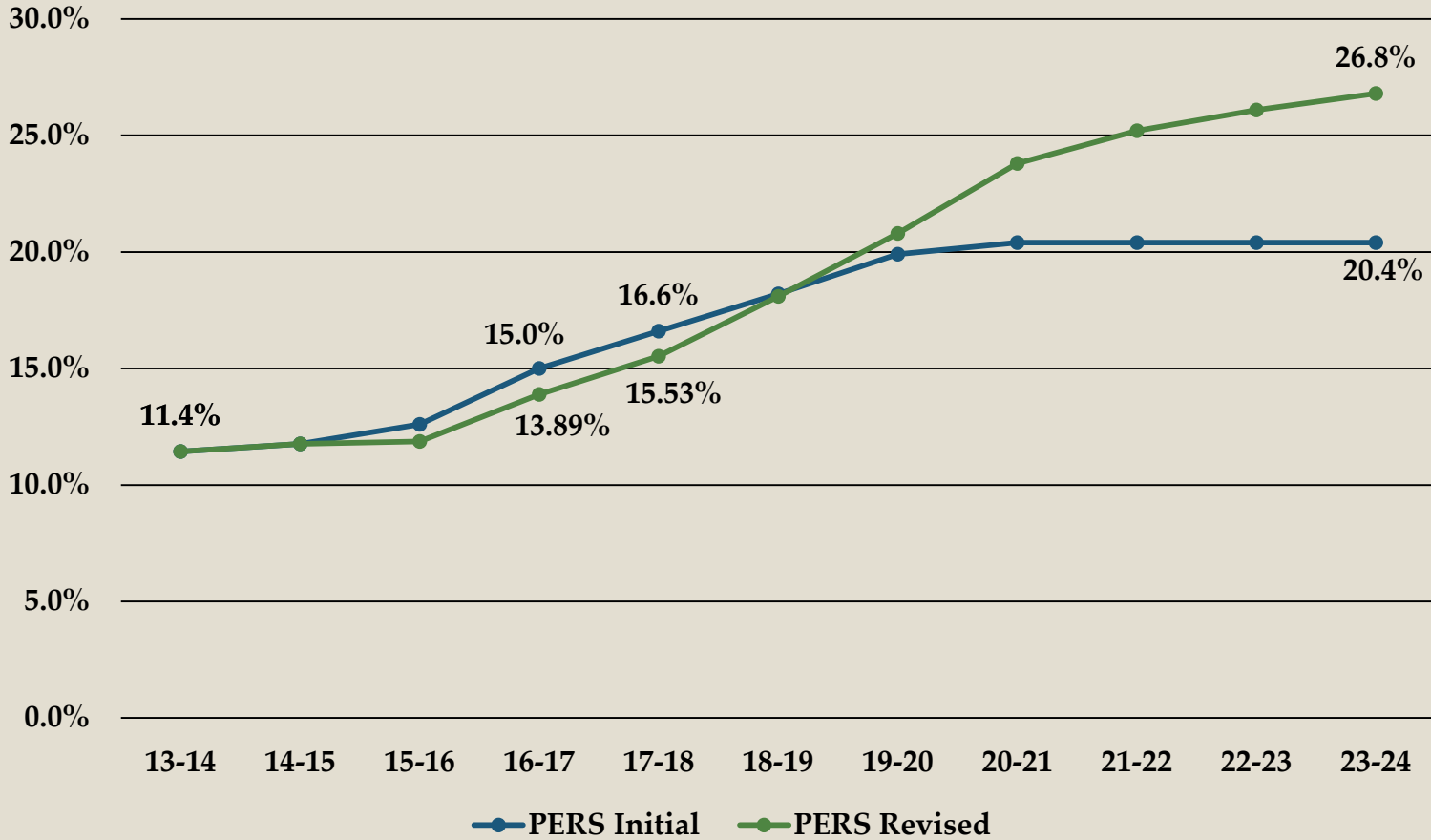
	12-13	13-14	14-15*	15-16*	16-17*
June Final Enrollment	4,392	4,389	4,407	4,389	4,480
Exp. Per Student*	9,821	10,015	10,481	11,569	11,829

\*Net of STRS on-behalf contribution

# CalSTRS

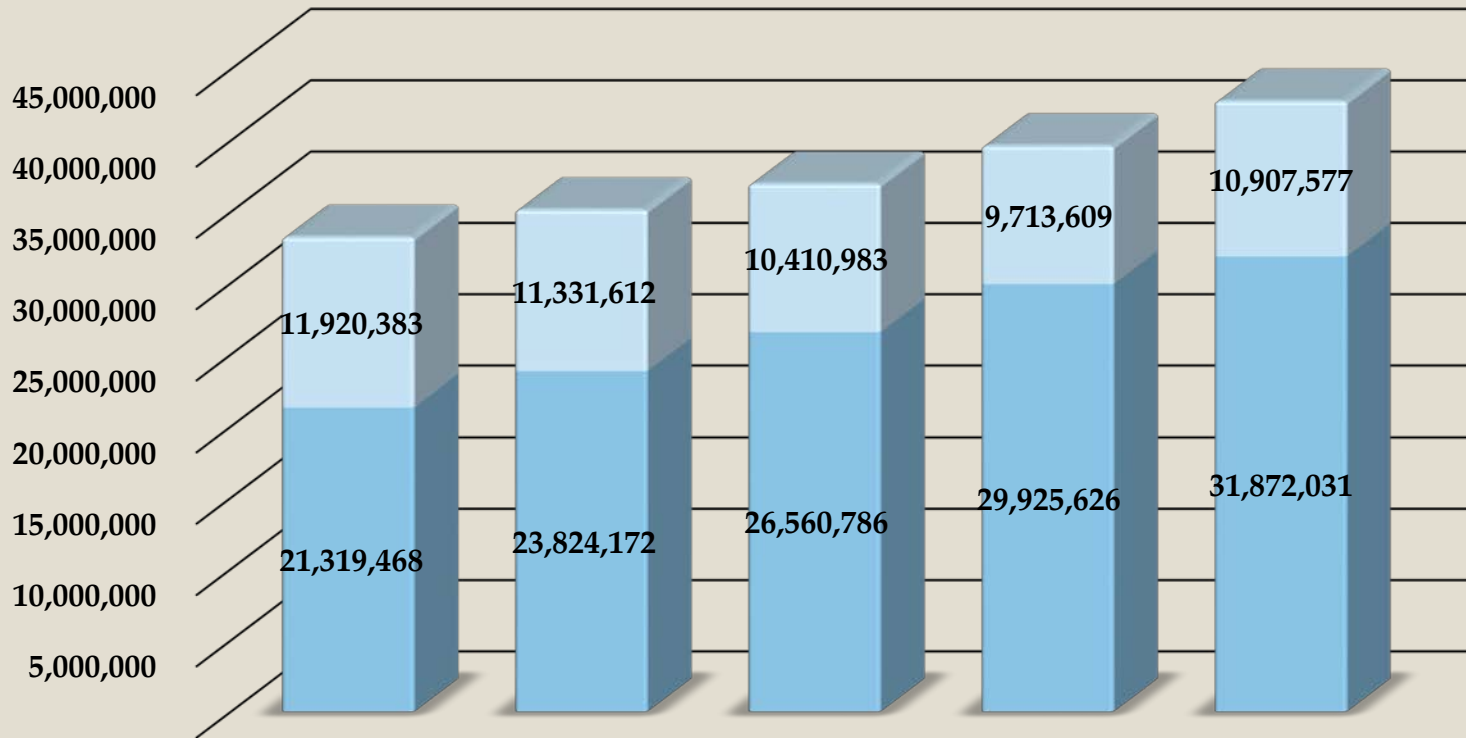


# CalPERS





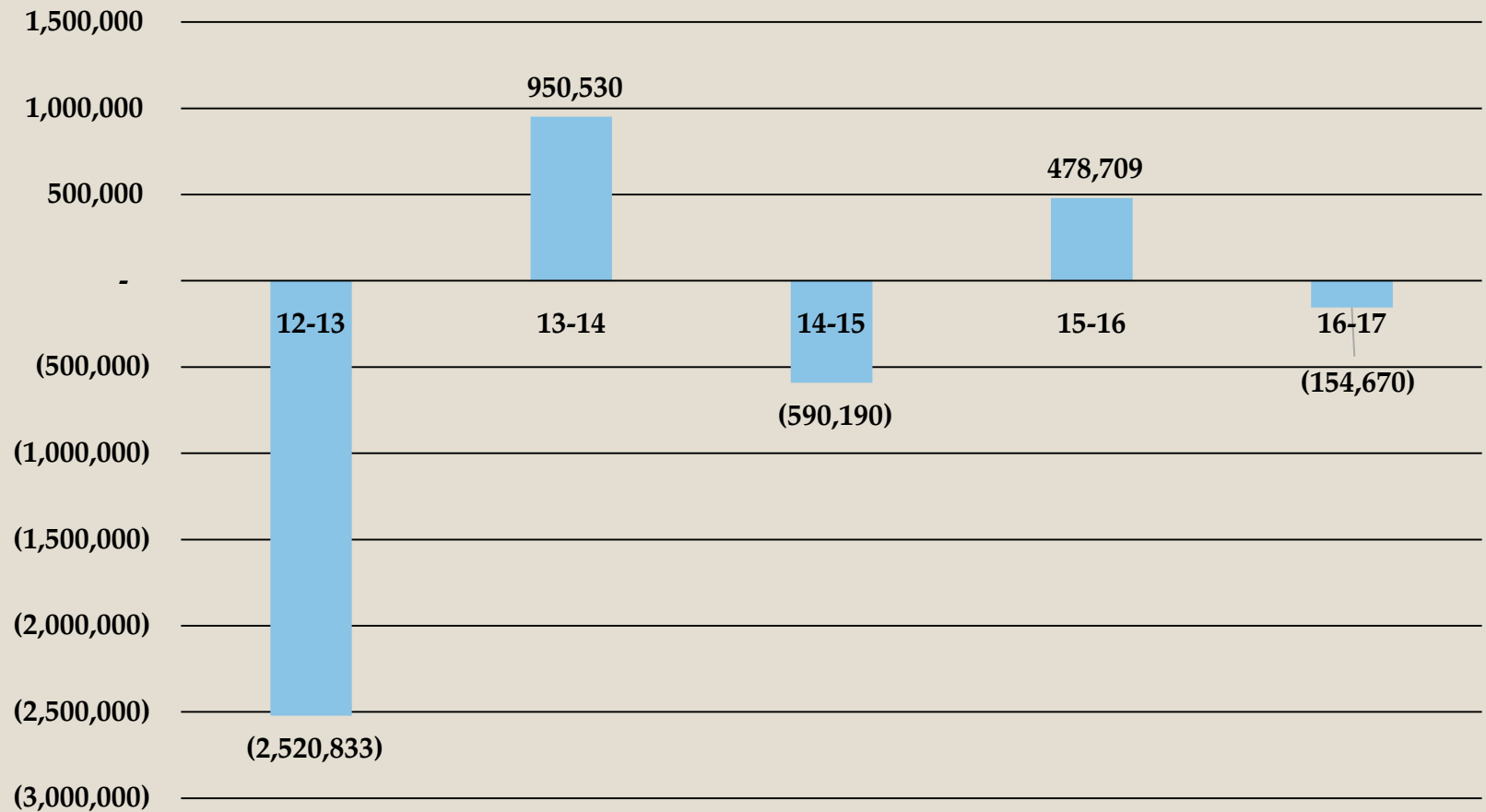
# Property Tax Revenue



	Revenue Limit		LCFF		
	12-13	13-14	14-15	15-16	16-17
<b>Property Tax Total</b>	<b>33,239,851</b>	<b>35,155,784</b>	<b>36,971,769</b>	<b>39,639,235</b>	<b>42,779,608</b>

■ LCFF/Revenue Limit   
 ■ Basic Aid

# Change in Ending Fund Balance



# Looking Towards 2017-2018 First Interim



- Carryover Balances:
  - School Site Carryover
  - Restricted Maintenance Carryover
  - Title III Immigrant and Limited English Proficient (LEP)
- Budget Updates for Staffing Adjustments
- Anticipated Need for Reserves:
  - As Identified by Facility Master Plan
  - Technology Implementation and Refresh
  - STRS, PERS, and OPEB future obligations

# **SUMMARY OF OTHER FUNDS**

# Fund 13 Cafeteria Fund



Total Revenues	\$ 976,269
Total Expenditures	<u>\$ 1,010,058</u>
Net Decrease in Fund Balance	\$ (33,789)
Beginning Fund Balance	\$ 39,250
Ending Fund Balance	\$ 5,461

# Fund 14 Deferred Maintenance



Total Revenues	\$136,661
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$136,661
Beginning Fund Balance	\$ 211,542
Ending Fund Balance	\$ 348,203

# Fund 25 Capital Facilities



Total Revenues	\$ 78,644
Total Expenditures	<u>\$ 17,491</u>
Net Increase in Fund Balance	\$ 61,153
Beginning Fund Balance	\$ 388,469
Ending Fund Balance	\$ 449,622

# Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 6,870
Total Expenditures	<u>\$ 299,159</u>
Net Decrease in Fund Balance	\$(292,289)
Beginning Fund Balance	\$ 880,947
Ending Fund Balance	\$ 588,658

Expenditures include: Districtwide Training Center and Modern Learning Studios at Carmel Del Mar School



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



Total Revenues	\$ 3,678,377
Total Expenditures	<u>\$ 3,670,771</u>
Net Increase in Fund Balance	\$ 7,606
Beginning Fund Balance	\$ 9,952,940
Ending Fund Balance	\$ 9,960,546

Expenditures include: Ocean Air School hallway/administration flooring and book bag hooks, Torrey Hills School lunch tables, Sycamore Ridge School Modern Learning Studios, and Bond Call CFD 99-1 \$1.69M from prepayments.

# CFD 99-1 Prepayment of Annual Special Taxes



In accordance with the Rate and Method of Apportionment for CFD 99-1, prepaid special tax (Mello-Roos) revenues are to be used to redeem outstanding 2012 Bonds.

September 1, 2016 Bond Call: \$1,690,000

Approximate Interest Saved: \$1,044,088

# Fund 63 Enterprise Fund



Total Revenues	\$ 4,246,209
Total Expenditures	<u>\$ 4,210,301</u>
Net Increase in Fund Balance	\$ 35,908
Beginning Fund Balance	\$ 1,398,318
Ending Fund Balance*	\$ 1,434,226

\*Net of Prior Year Audit Adjustment for Pension and OPEB Liability

# Fund 73 Trust Fund



Total Revenues	\$ 331
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 331
Beginning Fund Balance	\$ 32,161
Ending Fund Balance	\$ 32,492

# Questions