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

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$54,980,748</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$55,135,418</td>
</tr>
<tr>
<td>Net Decrease in Fund Balance</td>
<td>$ (154,670)</td>
</tr>
<tr>
<td>June 2017 Enrollment</td>
<td>4,480</td>
</tr>
<tr>
<td>Revenue per Student*</td>
<td>$11,795</td>
</tr>
<tr>
<td>Expenditure per Student*</td>
<td>$11,829</td>
</tr>
</tbody>
</table>

*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

LCFF Sources 81.6%
- Federal Revenues 2.1%
- Other State Revenues 8.2%
- DMSEF & Site Donations 3.1%
- Other Local Revenues 4.6%
- Transfer In/Other Sources 0.4%

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

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
Total Expenditures and Other Outgo 55,135,418

*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 (5th 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

- Revolving Cash $25,000
- Restricted $90,596
- Prepaid Expenditures $136,666
- Carryover: School Sites & Dept $156,988
- Reserve: STRS, PERS, and OPEB $852,506
- 3% Minimum Reserve $1,654,063
- Unassigned/Unappropriated $8,270,314
HISTORICAL DATA SUMMARY
Revenues

<table>
<thead>
<tr>
<th></th>
<th>12-13</th>
<th>13-14</th>
<th>14-15*</th>
<th>15-16*</th>
<th>16-17*</th>
</tr>
</thead>
<tbody>
<tr>
<td>June Final Enrollment</td>
<td>4,392</td>
<td>4,389</td>
<td>4,407</td>
<td>4,389</td>
<td>4,480</td>
</tr>
<tr>
<td>Revenue Per Student*</td>
<td>9,247</td>
<td>10,232</td>
<td>10,347</td>
<td>11,678</td>
<td>11,795</td>
</tr>
</tbody>
</table>

*Net of STRS on-behalf contribution
Expenditures

<table>
<thead>
<tr>
<th></th>
<th>12-13</th>
<th>13-14</th>
<th>14-15*</th>
<th>15-16*</th>
<th>16-17*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>June Final Enrollment</strong></td>
<td>4,392</td>
<td>4,389</td>
<td>4,407</td>
<td>4,389</td>
<td>4,480</td>
</tr>
<tr>
<td><strong>Exp. Per Student</strong>*</td>
<td>9,821</td>
<td>10,015</td>
<td>10,481</td>
<td>11,569</td>
<td>11,829</td>
</tr>
</tbody>
</table>

*Net of STRS on-behalf contribution
<table>
<thead>
<tr>
<th>Year Range</th>
<th>STRS Initial</th>
<th>STRS Revised</th>
</tr>
</thead>
<tbody>
<tr>
<td>13-14</td>
<td>8.3%</td>
<td>12.58%</td>
</tr>
<tr>
<td>14-15</td>
<td>12.58%</td>
<td>14.43%</td>
</tr>
<tr>
<td>15-16</td>
<td>14.43%</td>
<td>19.1%</td>
</tr>
<tr>
<td>16-17</td>
<td>19.1%</td>
<td>19.5%</td>
</tr>
<tr>
<td>17-18</td>
<td>19.5%</td>
<td>19.1%</td>
</tr>
<tr>
<td>18-19</td>
<td>19.1%</td>
<td></td>
</tr>
<tr>
<td>19-20</td>
<td>19.1%</td>
<td></td>
</tr>
<tr>
<td>20-21</td>
<td>19.1%</td>
<td></td>
</tr>
<tr>
<td>21-22</td>
<td>19.1%</td>
<td></td>
</tr>
<tr>
<td>22-23</td>
<td>19.1%</td>
<td></td>
</tr>
<tr>
<td>23-24</td>
<td>19.1%</td>
<td></td>
</tr>
</tbody>
</table>

CalSTRS
Property Tax Revenue

<table>
<thead>
<tr>
<th>Revenue Limit</th>
<th>LCFF</th>
<th>Basic Aid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax Total</td>
<td>2012-13</td>
<td>2013-14</td>
</tr>
<tr>
<td>33,239,851</td>
<td>35,155,784</td>
<td>36,971,769</td>
</tr>
<tr>
<td>10,907,577</td>
<td>31,872,031</td>
<td>10,920,383</td>
</tr>
</tbody>
</table>

- LCFF/Revenue Limit
- Basic Aid
Change in Ending Fund Balance

<table>
<thead>
<tr>
<th>Period</th>
<th>Change in Ending Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12-13</td>
<td>(2,520,833)</td>
</tr>
<tr>
<td>13-14</td>
<td>950,530</td>
</tr>
<tr>
<td>14-15</td>
<td>(590,190)</td>
</tr>
<tr>
<td>15-16</td>
<td>478,709</td>
</tr>
<tr>
<td>16-17</td>
<td>(154,670)</td>
</tr>
</tbody>
</table>

Change in Ending Fund Balance:

- 12-13: (2,520,833)
- 13-14: 950,530
- 14-15: (590,190)
- 15-16: 478,709
- 16-17: (154,670)

Total Change: (2,520,833)
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  $ 1,010,058
Net Decrease in Fund Balance  $ (33,789)

Beginning Fund Balance  $ 39,250
Ending Fund Balance  $ 5,461
## Fund 14  Deferred Maintenance

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$136,661</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$-</td>
</tr>
<tr>
<td>Net Increase in Fund Balance</td>
<td>$136,661</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$211,542</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$348,203</td>
</tr>
</tbody>
</table>
### Fund 25  Capital Facilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$ 78,644</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$ 17,491</td>
</tr>
<tr>
<td>Net Increase in Fund Balance</td>
<td>$ 61,153</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$ 388,469</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$ 449,622</td>
</tr>
</tbody>
</table>
Fund 40  Special Reserve for Capital Outlay

Total Revenues $ 6,870
Total Expenditures $ 299,159
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  $3,670,771
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.
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                 $ 4,210,301
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 $-
Net Increase in Fund Balance $ 331

Beginning Fund Balance $ 32,161
Ending Fund Balance $ 32,492
Questions