



2017-2018 UNAUDITED ACTUALS

REGULAR BOARD MEETING

AUGUST 29, 2018

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
 - General Fund Reserve
- Looking Towards 2018-2019 First Interim
- Summary of Other Funds

GENERAL FUND SUMMARY

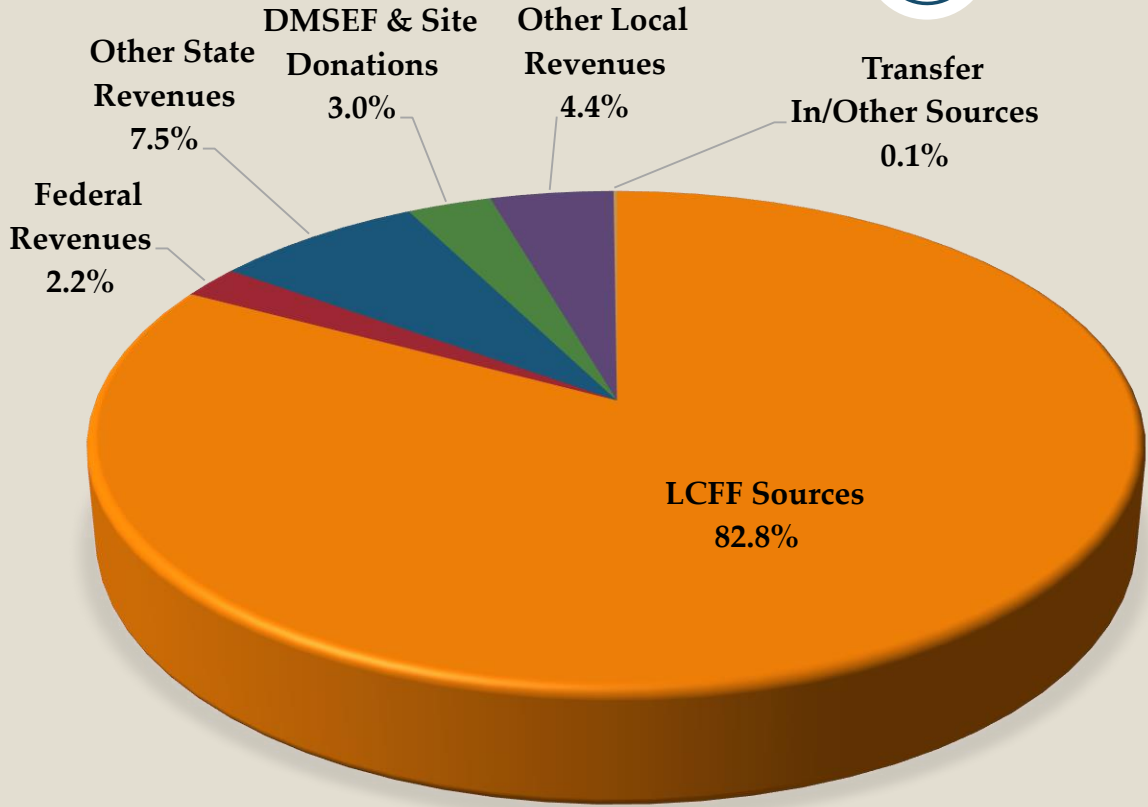
2017-2018 Unaudited Actuals



Total Revenues	\$57,558,816
Total Expenditures	<u>\$56,655,606</u>
Net Increase in Fund Balance	\$ 903,210
June 2018 Enrollment	4,489
Revenue per Student*	\$ 12,360
Expenditure per Student*	\$ 12,159

**Net of STRS on-behalf contribution*

2017-2018 Revenue Summary

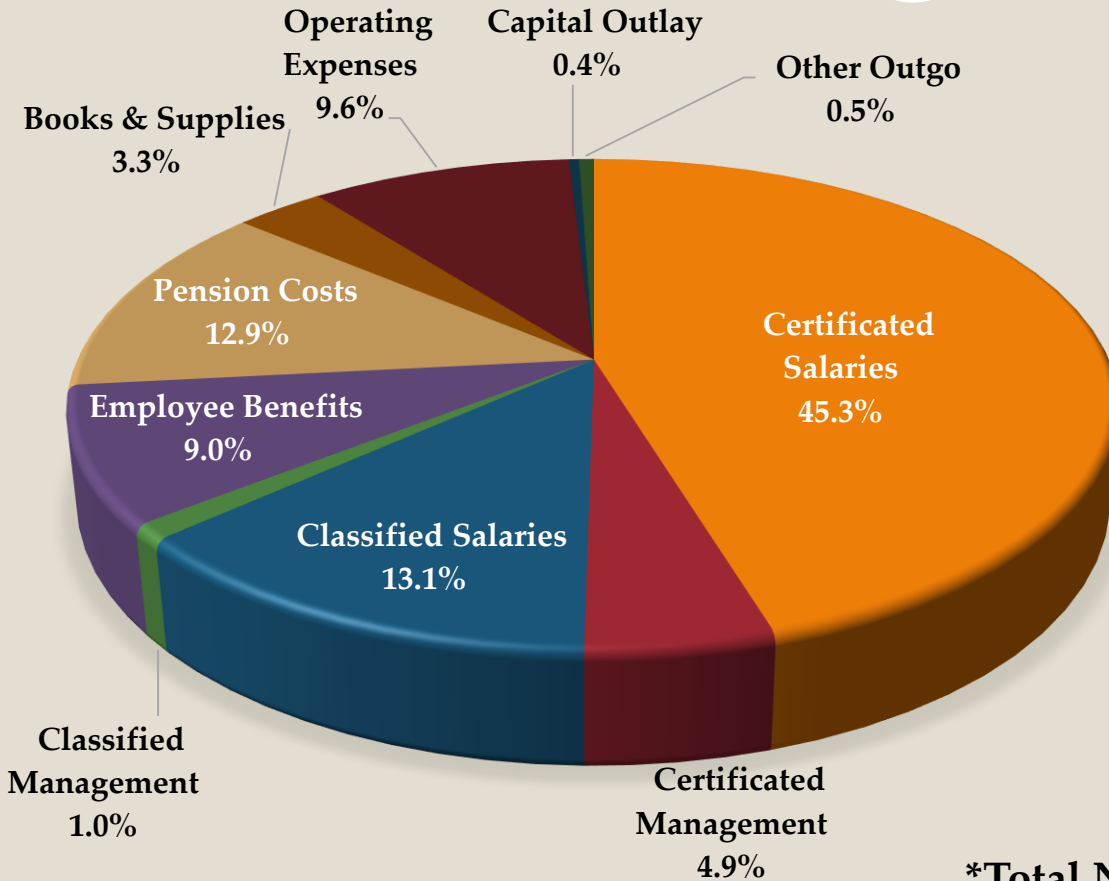


LCFF Sources	47,667,458
Federal Revenue	1,219,063
Other State Revenue	4,323,392
Other Local Revenue	1,742,675
DMSEF and Site Donations	2,536,228
Transfer In/Other Sources	70,000
Total Revenue and Other Financing Sources	57,558,816

Other State Revenues includes:

- One-Time Funding for Mandated Cost - \$634,123
- State STRS "on-behalf" Contribution - \$2,075,715

2017-2018 Expenditure Summary



Certificated Salaries	25,665,600
Certificated Management	2,804,057
Classified Salaries	7,407,965
Classified Management	579,018
Employee Benefits	5,091,131
Pension Costs*	7,286,787
Books and Supplies	1,868,397
Services and Other Operating Expenses	5,432,917
Capital Outlay	209,735
Other Outgo	309,999
Total Expenditures and Other Outgo	56,655,606

***Total Net Salary and Benefits = 86.2%**

*Pension Costs Includes State STRS "on-behalf" Contribution of \$2,075,715

General Fund Projects



- Instructional Program:
 - Second Step Curriculum
 - Chromebook Refresh 2017-2018 and 2018-2019
 - Large Screen Monitors (4th Grade)

General Fund Projects



- Maintenance, Operations & Facilities, and Technology:
 - Increased the Deferred Maintenance Contribution
 - Replaced Maintenance and Operations Van
 - Del Mar Heights School: Installed Snake Fencing, Portable Repairs, Rodent Abatement, Interior Painting, Grass in Kindergarten Area, Classroom Reconfiguration, Replaced Fan Tops on HVAC
 - Del Mar Hills Academy: Switch Replacement, Interior Painting, Slurry Seal, Science, Technology, Innovation Center Renovation, Repair to Sprinkler System, Maker Space
 - Carmel Del Mar School: Playground Repairs, Switch Replacement, Book Bag Hooks, Interior Painting, Exterior LED Lighting and Classroom Renovation-Modern Learning Studio

General Fund Projects



- Maintenance, Operations & Facilities, and Technology:
 - Ashley Falls School: Slurry Seal, Interior Painting, Classroom Renovation-Modern Learning Studio, Exterior LED Lighting, Electrical Panel Upgrades, Playground Repairs, Roof and Wall Repairs due to Water Intrusion
 - Torrey Hills School: Book Bag Hooks, Interior Painting, Ball Wall Repairs and Concrete Repairs
 - Sage Canyon School: HVAC Replacement, Ball Wall Repairs, Exterior LED Lighting
 - Sycamore Ridge School: Book Bag Hooks, Interior Painting, Kindergarten Hallway Renovation
 - Ocean Air School: Transition from Library to Innovation Center and Maker Space

Special Education Expenditures



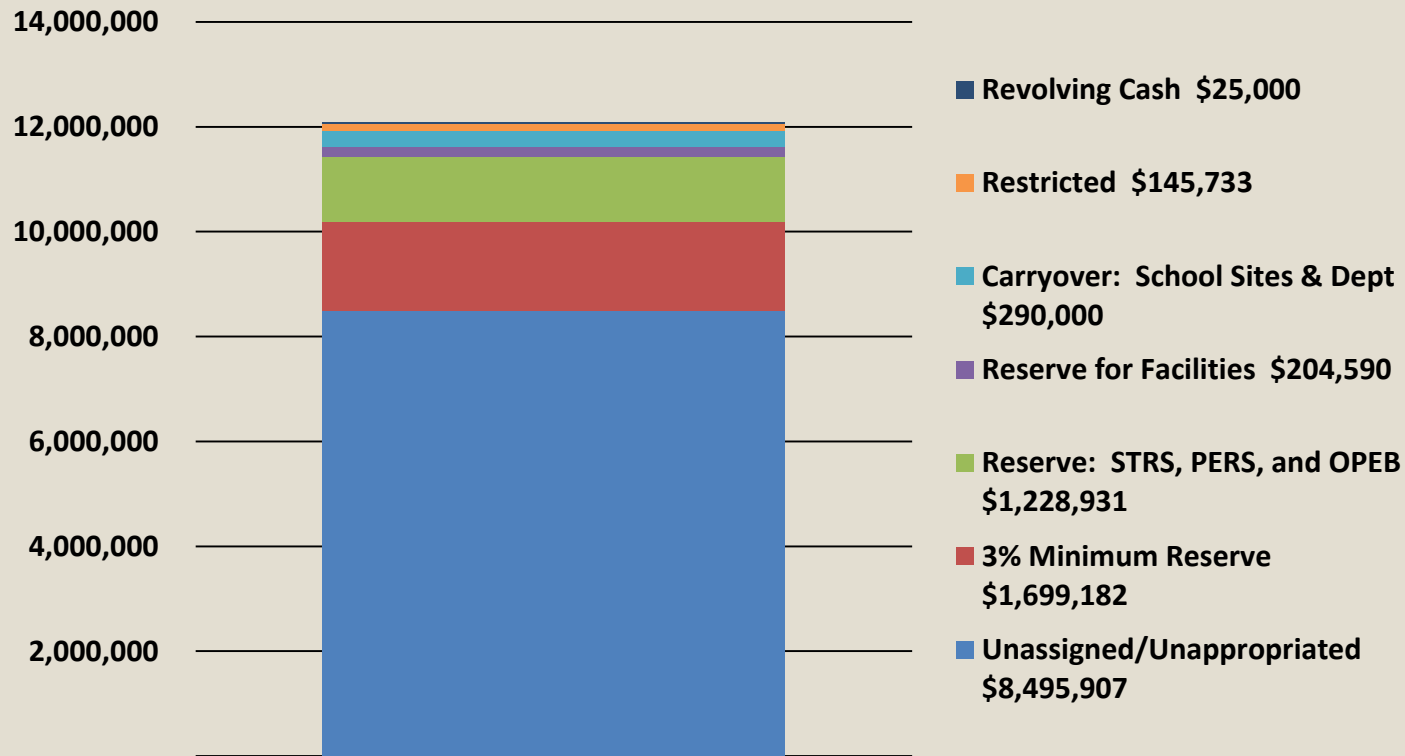
- Special Education Expenditures:
 - \$11.4 million or 20.8% of General Fund Expenditures (Net of STRS On-Behalf)
 - 677 Students Supported at Approximately \$16,800/Student
 - Programs: Special Day Classes, Specialized Academic Support, Speech and Language Support, Preschool, Extended School Year
 - Program Staff:
 - ✦ Teachers (SDC, RSP, Preschool)
 - ✦ Specialists (Speech Pathologist, Occupational Therapist, Adapted Physical Education Specialist, Autism/Behavior Specialist)
 - ✦ Instructional Aides
 - ✦ Administration (Director, Program Specialist, Program Assistant)
 - Materials and Supplies
 - Contracted Services
 - Transportation
 - Legal Fees
 - Outside Agency Agreements

Special Education Revenue



- Special Education Remains Underfunded
 - Federal Funding: \$1.03 Million
 - State Funding: \$2.23 Million
 - Local Contribution: \$8.2 Million

Components of the Ending Fund Balance

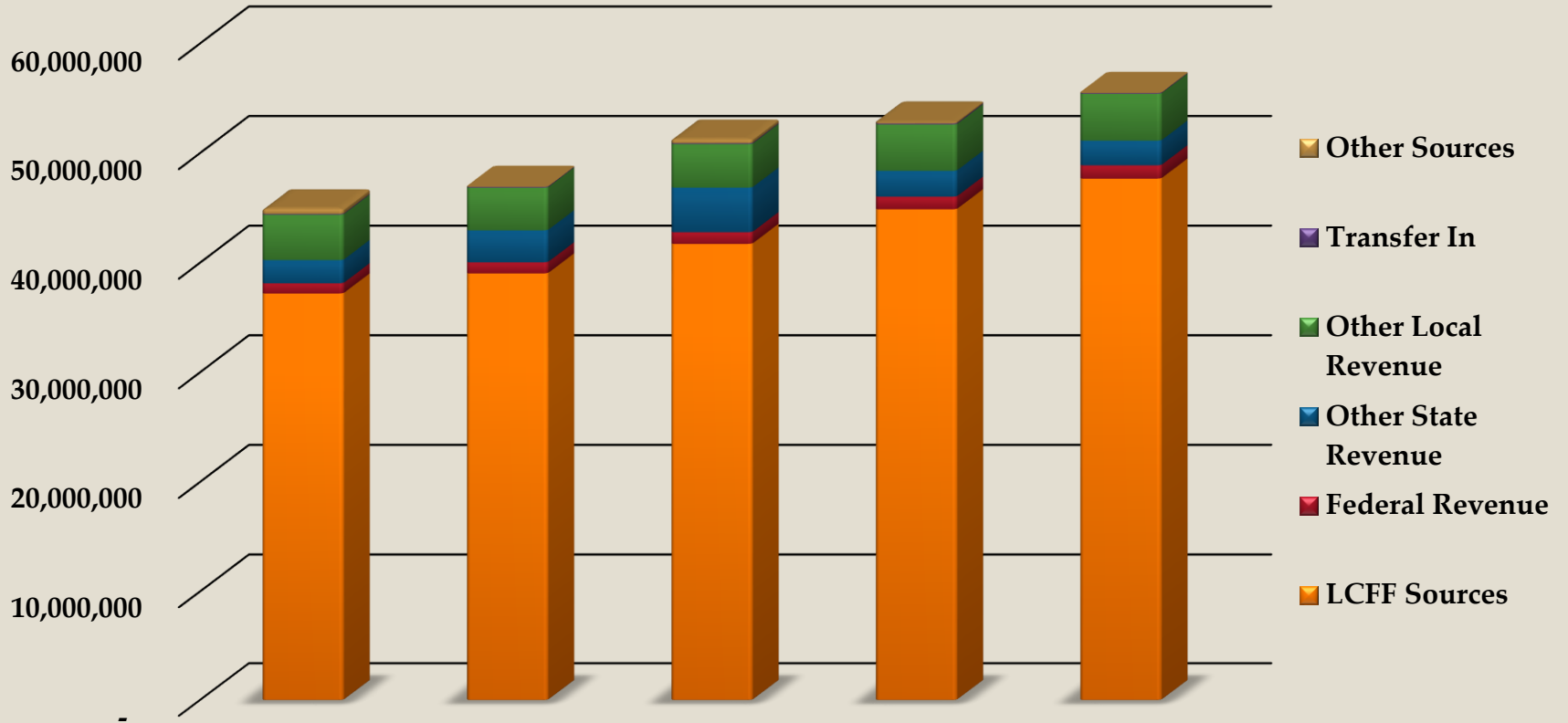


Total Ending Fund Balance = \$12,089,343

Total Unrestricted Reserve = 21.1%

HISTORICAL DATA SUMMARY

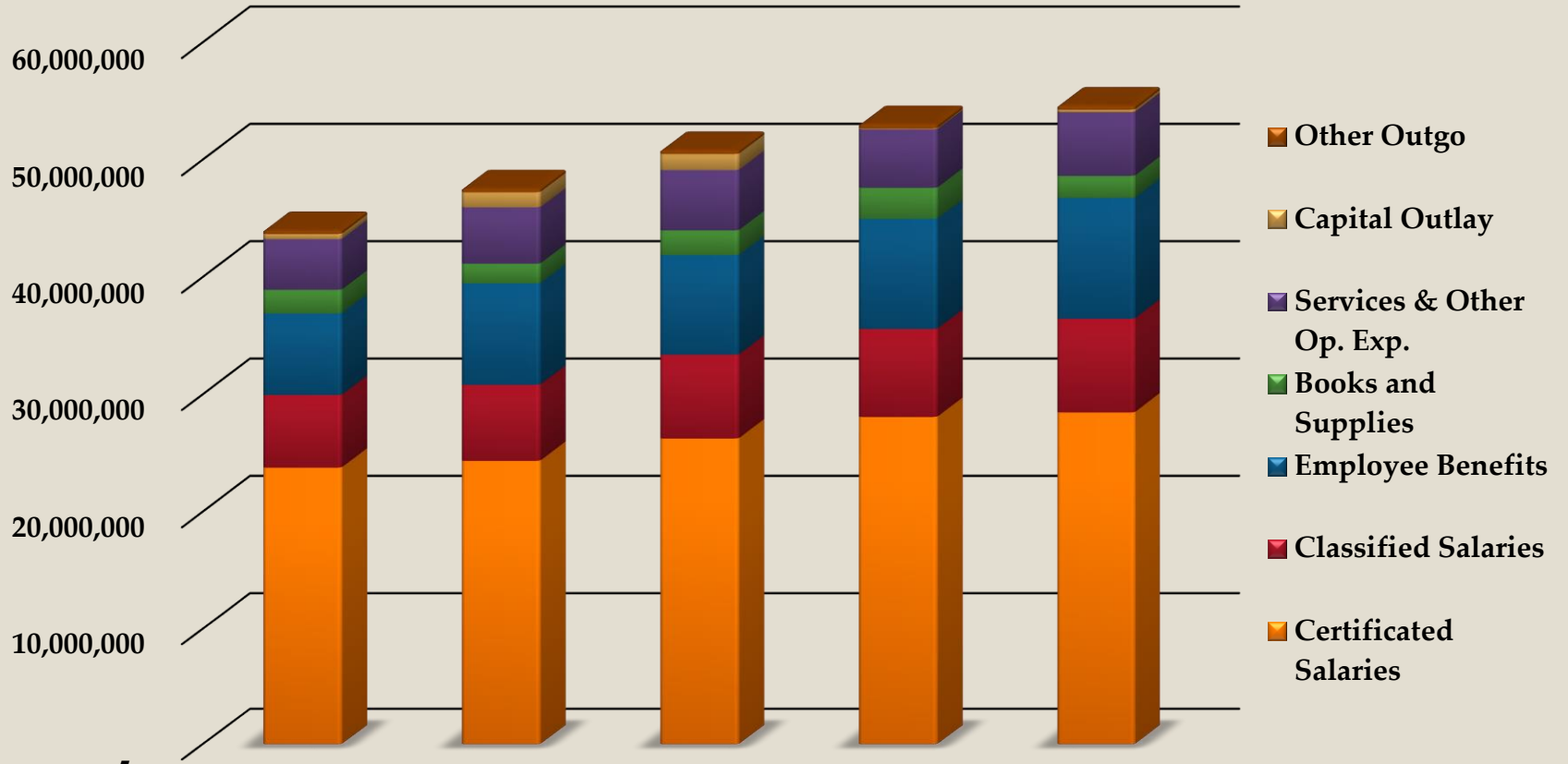
Revenues



	13-14	14-15*	15-16*	16-17*	17-18*
June Final Enrollment	4,389	4,407	4,389	4,480	4,489
Revenue Per Student*	10,232	10,347	11,678	11,795	12,360

*Net of STRS on-behalf Contribution

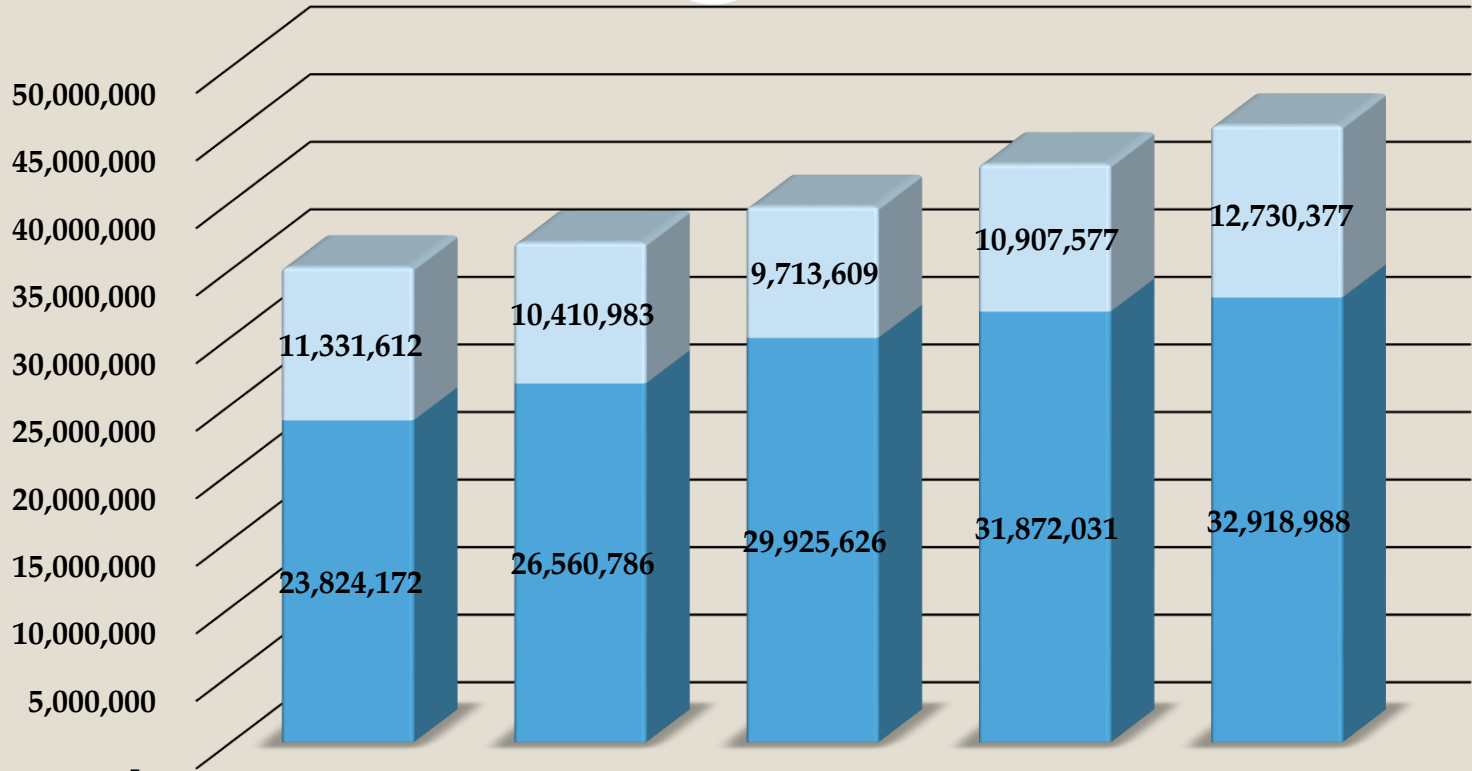
Expenditures



	13-14	14-15*	15-16*	16-17*	17-18*
June Final Enrollment	4,389	4,407	4,389	4,480	4,489
Exp. Per Student*	10,015	10,481	11,569	11,829	12,159

*Net of STRS on-behalf Contribution

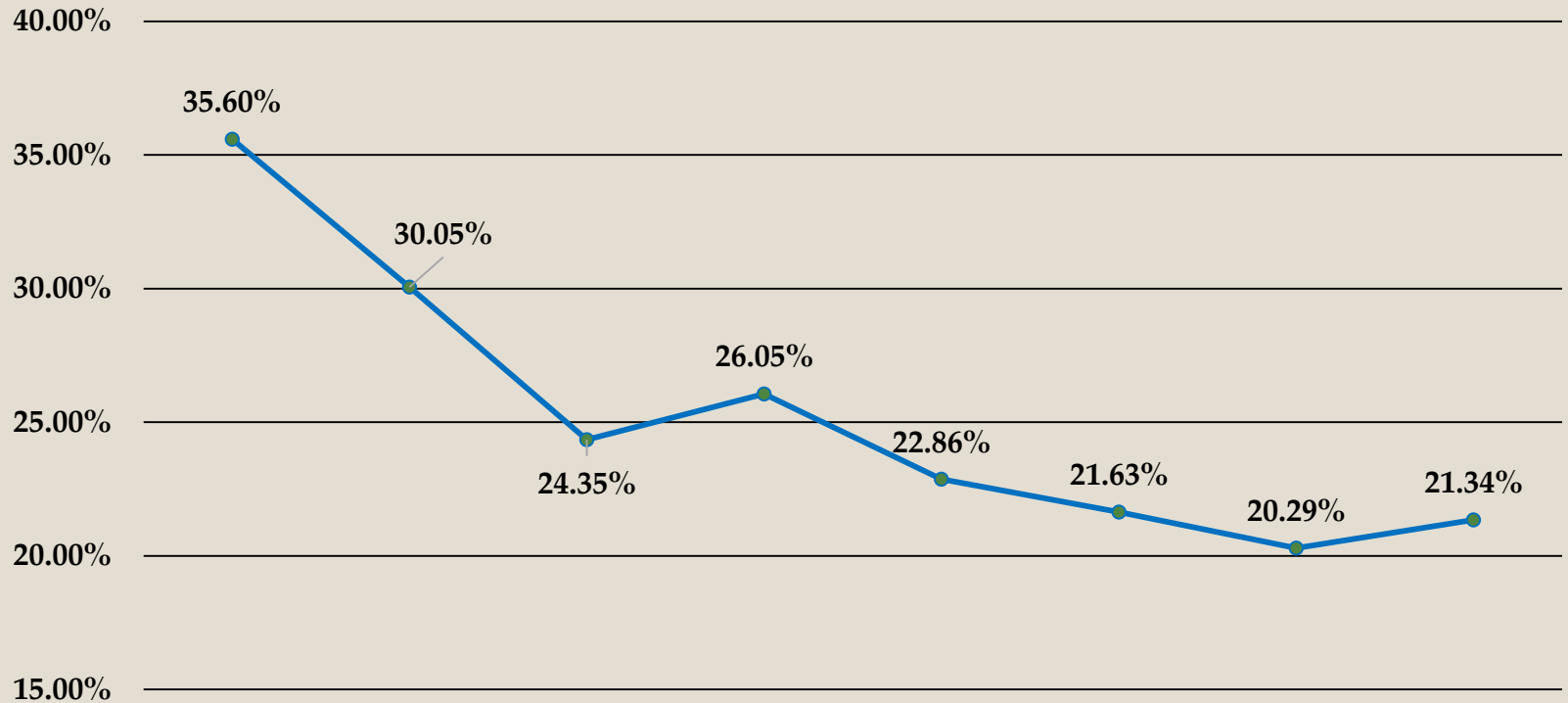
Property Tax Revenue



	Revenue Limit	LCFF			
	13-14	14-15	15-16	16-17	17-18
Property Tax Total	35,155,784	36,971,769	39,639,235	42,779,608	45,649,365
% Growth	5.76%	5.17%	7.21%	7.92%	6.71%

■ LCFF/Revenue Limit ■ Basic Aid

General Fund Reserve Percentage



Year	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015*	2015-2016*	2016-2017*	2017-2018*
Inc.(Dec) to Reserves	80,470	(2,391,328)	(2,520,833)	950,530	(590,190)	478,710	(154,670)	903,210
Total Expenditures	43,302,966	43,331,213	43,132,098	43,958,022	47,509,394	52,426,631	55,135,418	56,655,607
Ending Fund Balance	15,413,914	13,022,586	10,501,753	11,452,283	10,862,093	11,340,803	11,186,133	12,089,343

**Looking Towards
2018-2019 First Interim**

Looking Towards 2018-2019 First Interim



- Carryover Balances:
 - School Site Carryover
 - Department Carryover
- Budget Updates for Staffing and Salary Adjustments
 - 1% Off Schedule for 2017-2018
 - Certificated longevity salary adjustments beginning 2018-2019
- Deferred Maintenance Contribution 0.50% of Property Tax Revenue
- Anticipated Need for Reserves:
 - Economic Uncertainties
 - Unanticipated Expenditures for Repairs and Emergencies
 - As Identified by the Facility Master Plan
 - STRS, PERS, and OPEB Future Obligations

Property Tax Revenue vs Annual Statutory Increases



Statutory Increases for 2019-2020

2% Avg. Annual Salary Schedule Movement	\$ 911,000
Pension % Increases	\$ 758,000
Maintain Reserve Balance	<u>\$ 334,000</u>
	\$ 2,003,000
2018-2019 Property Tax Revenue	\$47,633,308
Required % of Property Tax Revenue to Meet Annual Statutory Increases	4.2%

SUMMARY OF OTHER FUNDS

Fund 13 Cafeteria Fund



Total Revenues	\$ 1,016,452
Total Expenditures	<u>\$ 1,038,134</u>
Net Decrease in Fund Balance	\$ (21,682)
Beginning Fund Balance	\$ 5,462
General Fund Contribution	\$ 16,220
Ending Fund Balance	\$ -

Fund 14 Deferred Maintenance



Total Revenues	\$232,378
Total Expenditures	<u>\$ 4,062</u>
Net Increase in Fund Balance	\$228,316
Beginning Fund Balance	\$ 348,203
Ending Fund Balance	\$ 576,519

Fund 25 Capital Facilities



Total Revenues	\$ 136,337
Total Expenditures	<u>\$ 50,990</u>
Net Increase in Fund Balance	\$ 85,347
Beginning Fund Balance	\$ 449,622
Ending Fund Balance	\$ 534,969

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 5,120,955
Total Expenditures	<u>\$ 147,185</u>
Net Increase in Fund Balance	\$ 4,973,770
Beginning Fund Balance	\$ 588,658
Ending Fund Balance	\$ 5,562,428

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



Total Revenues	\$ 20,442,741
Total Expenditures	<u>\$ 18,251,322</u>
Net Increase in Fund Balance	\$ 2,191,419
Beginning Fund Balance	\$ 9,960,546
Ending Fund Balance	\$ 12,151,965

Fund 63 Enterprise Fund



Total Revenues	\$ 4,629,366
Total Expenditures	<u>\$ 4,251,490</u>
Net Increase in Fund Balance	\$ 377,876
Beginning Fund Balance	\$ 1,434,226
Ending Fund Balance*	\$ 1,812,102

*Net of Adjustment for Pension and OPEB Liability

Fund 73 Trust Fund



Total Revenues	\$ 493
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 493
Beginning Fund Balance	\$ 32,492
Ending Fund Balance	\$ 32,985

Questions