2017-2018 UNAUDITED ACTUALS

REGULAR BOARD MEETING
AUGUST 29, 2018
Presentation

• General Fund Summary
  o Revenues and Expenditures
  o General Fund Projects
  o Special Education
  o Components of Ending Fund Balance

• Historical Data
  o Revenue and Expenditures
  o Property Tax Revenue
  o General Fund Reserve

• Looking Towards 2018-2019 First Interim

• Summary of Other Funds
GENERAL FUND SUMMARY
# 2017-2018 Unaudited Actuals

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$57,558,816</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$56,655,606</td>
</tr>
<tr>
<td>Net Increase in Fund Balance</td>
<td>$903,210</td>
</tr>
<tr>
<td>June 2018 Enrollment</td>
<td>4,489</td>
</tr>
<tr>
<td>Revenue per Student*</td>
<td>$12,360</td>
</tr>
<tr>
<td>Expenditure per Student*</td>
<td>$12,159</td>
</tr>
</tbody>
</table>

*Net of STRS on-behalf contribution
2017-2018 Revenue Summary

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:

- $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 Unrestricted Reserve = 21.1%
- Total Ending Fund Balance = $12,089,343

- Revolving Cash $25,000
- Restricted $145,733
- Carryover: School Sites & Dept $290,000
- Reserve for Facilities $204,590
- Reserve: STRS, PERS, and OPEB $1,228,931
- 3% Minimum Reserve $1,699,182
- Unassigned/Unappropriated $8,495,907

Total Unrestricted Reserve = 21.1%
HISTORICAL DATA SUMMARY
**Revenues**

<table>
<thead>
<tr>
<th></th>
<th>13-14</th>
<th>14-15*</th>
<th>15-16*</th>
<th>16-17*</th>
<th>17-18*</th>
</tr>
</thead>
<tbody>
<tr>
<td>June Final Enrollment</td>
<td>4,389</td>
<td>4,407</td>
<td>4,389</td>
<td>4,480</td>
<td>4,489</td>
</tr>
<tr>
<td>Revenue Per Student*</td>
<td>10,232</td>
<td>10,347</td>
<td>11,678</td>
<td>11,795</td>
<td>12,360</td>
</tr>
</tbody>
</table>

*Net of STRS on-behalf Contribution

- **Other Sources**
- **Transfer In**
- **Other Local Revenue**
- **Other State Revenue**
- **Federal Revenue**
- **LCFF Sources**
Expenditures

<table>
<thead>
<tr>
<th></th>
<th>13-14</th>
<th>14-15*</th>
<th>15-16*</th>
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<td>4,389</td>
<td>4,480</td>
<td>4,489</td>
</tr>
<tr>
<td>Exp. Per Student*</td>
<td>10,015</td>
<td>10,481</td>
<td>11,569</td>
<td>11,829</td>
<td>12,159</td>
</tr>
</tbody>
</table>

*Net of STRS on-behalf Contribution
Property Tax Revenue

<table>
<thead>
<tr>
<th>Revenue Limit</th>
<th>LCFF</th>
<th>Basic Aid</th>
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</thead>
<tbody>
<tr>
<td>Property Tax Total</td>
<td>35,155,784</td>
<td>11,331,612</td>
</tr>
<tr>
<td>13-14</td>
<td>36,971,769</td>
<td>23,824,172</td>
</tr>
<tr>
<td>14-15</td>
<td>39,639,235</td>
<td>26,560,786</td>
</tr>
<tr>
<td>15-16</td>
<td>42,779,608</td>
<td>29,925,626</td>
</tr>
<tr>
<td>16-17</td>
<td>45,649,365</td>
<td>31,872,031</td>
</tr>
<tr>
<td>17-18</td>
<td>12,730,377</td>
<td>32,918,988</td>
</tr>
</tbody>
</table>

% Growth
- 5.76%
- 5.17%
- 7.21%
- 7.92%
- 6.71%
## General Fund Reserve Percentage

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Inc.(Dec) to Reserves</strong></td>
<td>80,470</td>
<td>(2,391,328)</td>
<td>(2,520,833)</td>
<td>950,530</td>
<td>(590,190)</td>
<td>478,710</td>
<td>(154,670)</td>
<td>903,210</td>
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<tr>
<td><strong>Ending Fund Balance</strong></td>
<td>15,413,914</td>
<td>13,022,586</td>
<td>10,501,753</td>
<td>11,452,283</td>
<td>10,862,093</td>
<td>11,340,803</td>
<td>11,186,133</td>
<td>12,089,343</td>
</tr>
</tbody>
</table>

### Graph

- **35.60%** for 2010-2011
- **30.05%** for 2011-2012
- **26.05%** for 2012-2013
- **24.35%** for 2013-2014
- **22.86%** for 2014-2015
- **21.63%** for 2015-2016
- **20.29%** for 2016-2017
- **21.34%** for 2017-2018
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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2% Avg. Annual Salary Schedule Movement</td>
<td>$911,000</td>
</tr>
<tr>
<td>Pension % Increases</td>
<td>$758,000</td>
</tr>
<tr>
<td>Maintain Reserve Balance</td>
<td>$334,000</td>
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<tr>
<td></td>
<td>$2,003,000</td>
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</tbody>
</table>

- **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 $ 1,038,134  
Net Decrease in Fund Balance $ (21,682)  

Beginning Fund Balance $ 5,462  
General Fund Contribution $ 16,220  
Ending Fund Balance $ -
## Fund 14  Deferred Maintenance

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Total Revenues</td>
<td>$232,378</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$4,062</td>
</tr>
<tr>
<td>Net Increase in Fund Balance</td>
<td>$228,316</td>
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<tr>
<td>Beginning Fund Balance</td>
<td>$348,203</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$576,519</td>
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</tbody>
</table>
## Fund 25  Capital Facilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Total Revenues</td>
<td>$136,337</td>
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<tr>
<td>Total Expenditures</td>
<td>$50,990</td>
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<tr>
<td>Net Increase in Fund Balance</td>
<td>$85,347</td>
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<tr>
<td>Beginning Fund Balance</td>
<td>$449,622</td>
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<tr>
<td>Ending Fund Balance</td>
<td>$534,969</td>
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</tbody>
</table>
Fund 40  Special Reserve for Capital Outlay

Total Revenues    $ 5,120,955
Total Expenditures $  147,185
Net Increase in Fund Balance $ 4,973,770

Beginning Fund Balance $  588,658
Ending Fund Balance     $ 5,562,428
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>$20,442,741</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$18,251,322</td>
</tr>
<tr>
<td>Net Increase in Fund Balance</td>
<td>$2,191,419</td>
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<tr>
<td>Beginning Fund Balance</td>
<td>$9,960,546</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$12,151,965</td>
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</table>
**Fund 63  Enterprise Fund**

- Total Revenues: $4,629,366
- Total Expenditures: $4,251,490
- 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 $ -
Net Increase in Fund Balance $ 493

Beginning Fund Balance $ 32,492
Ending Fund Balance $ 32,985
Questions