

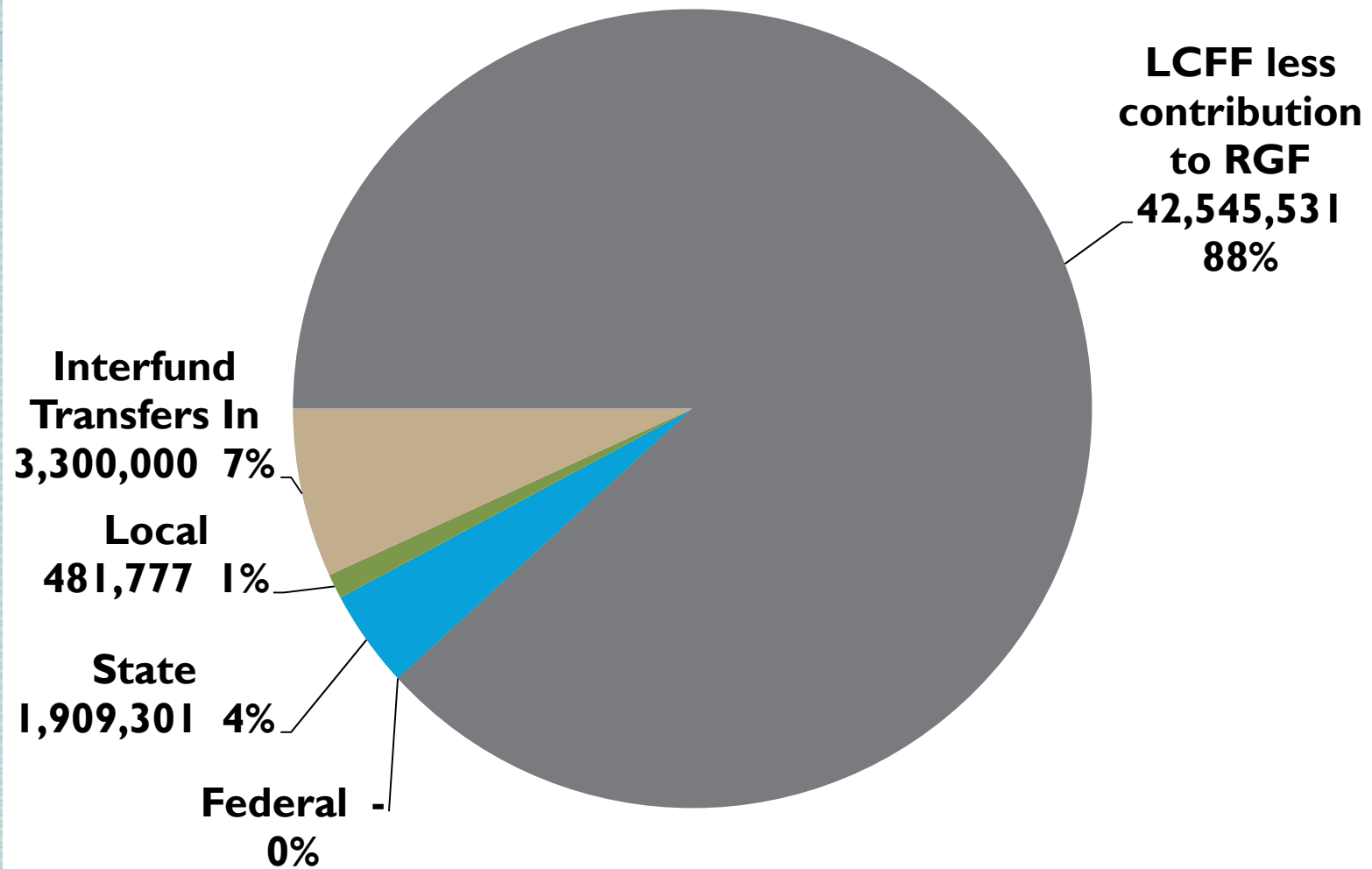


# 2017-2018 Second Interim Report

Patrick Sánchez, Superintendent  
Bryan Richards, Chief Business Official

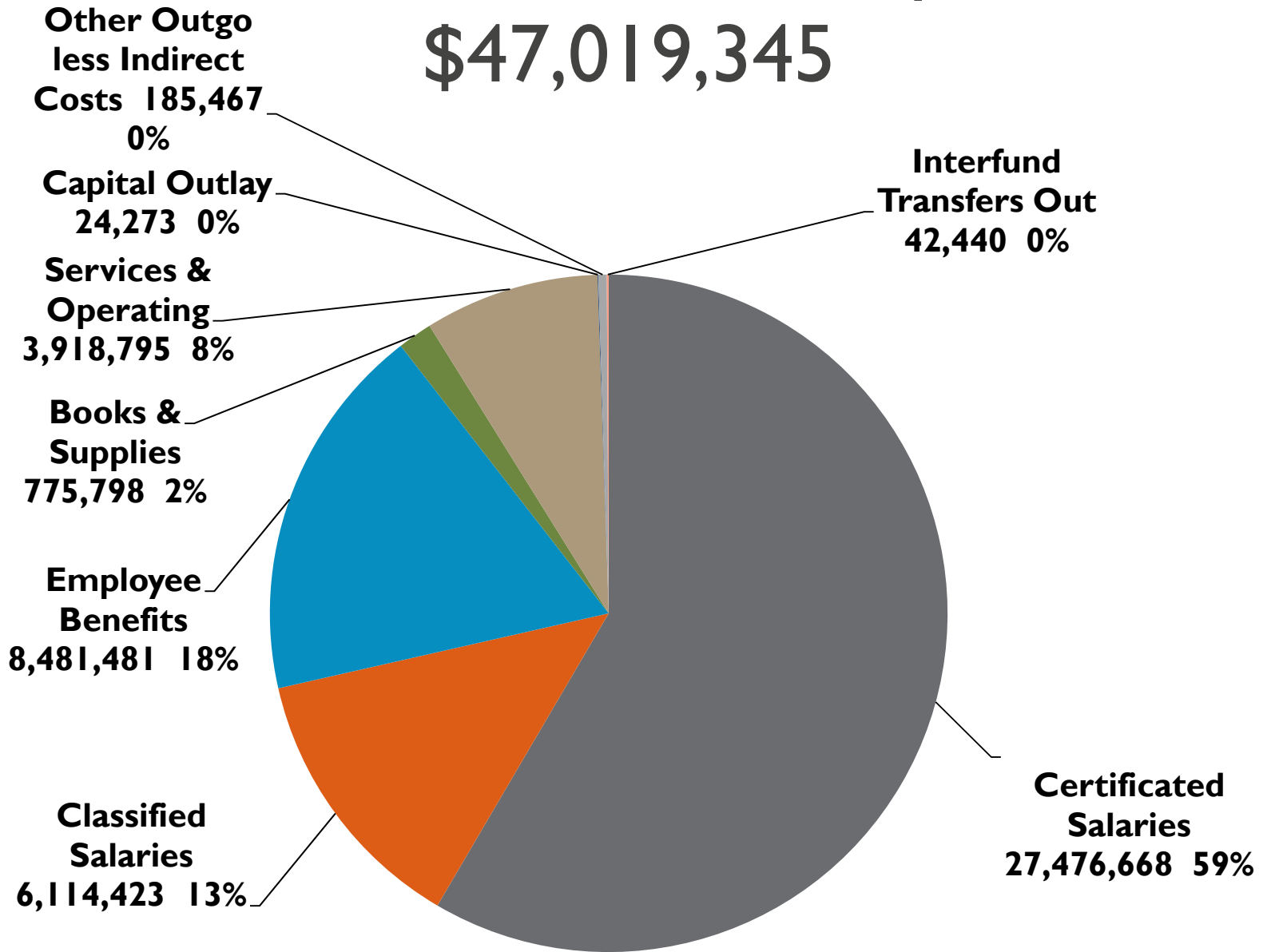
March 6, 2018

# 2017-2018 Unrestricted Revenue \$48,236,609



# 2017-2018 Unrestricted Expenditures

## \$47,019,345



# Unrestricted General Fund

	<b>Projected Totals 2017-2018</b>
<b>Revenues</b>	<b>\$ 53,029,765</b>
<b>Less: Contribution to Restricted</b>	<b>(8,093,156)</b>
<b>Interfund Transfers In</b>	<b>3,300,000</b>
<b>Total Sources of Funds</b>	<b><u>48,236,609</u></b>
<b>Expenditures</b>	<b>\$ 46,976,905</b>
<b>Interfund Transfers Out</b>	<b>42,440</b>
<b>Total Uses of Funds</b>	<b><u>\$ 47,019,345</u></b>
<b>Net Increase/Decrease in Fund Balance</b>	<b>\$ 1,217,264</b>
<b>Beginning Fund Balance</b>	<b><u>2,922,629</u></b>
<b>Ending Fund Balance</b>	<b><u><u>\$ 4,139,893</u></u></b>

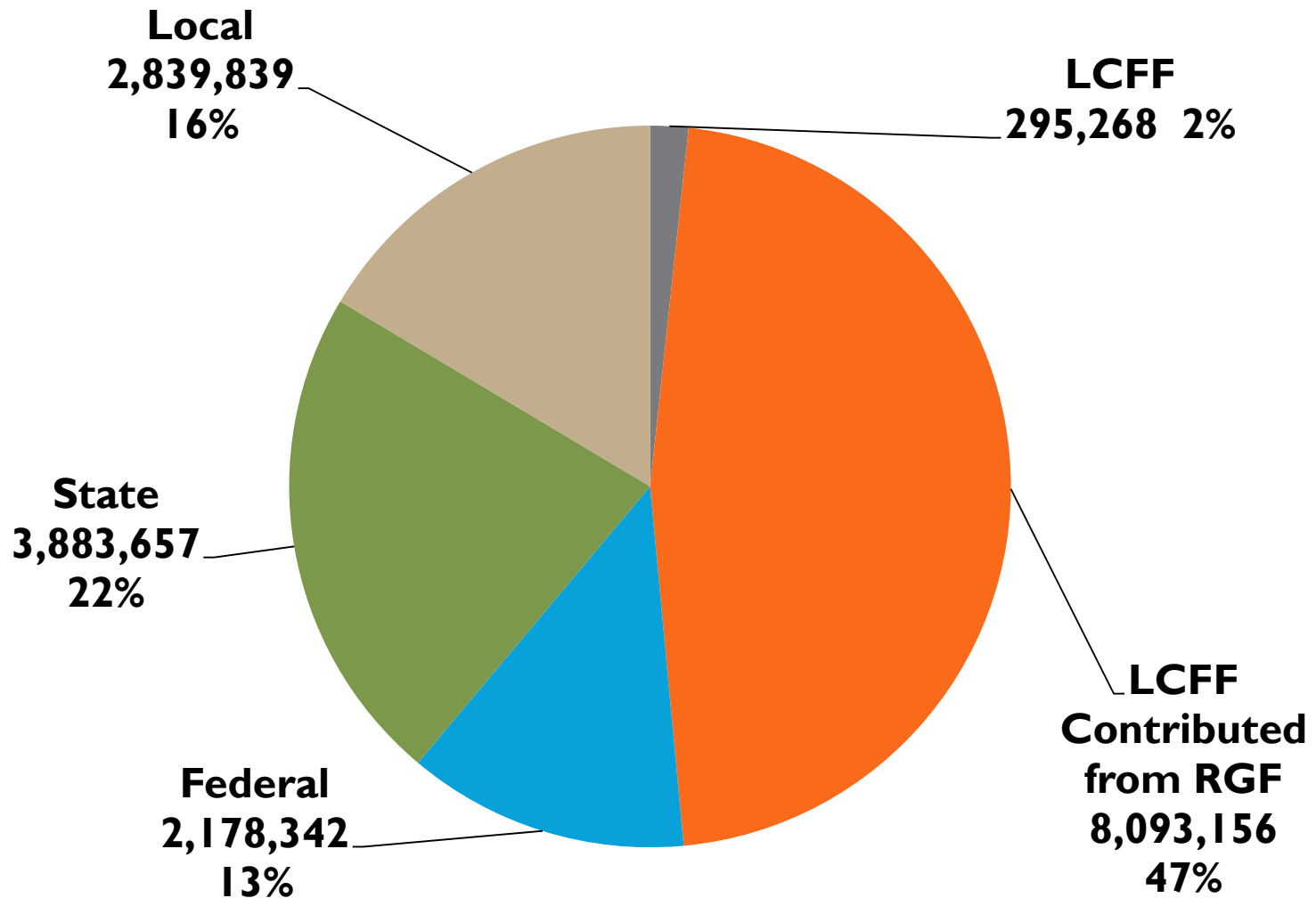


# Components of the Ending Balance

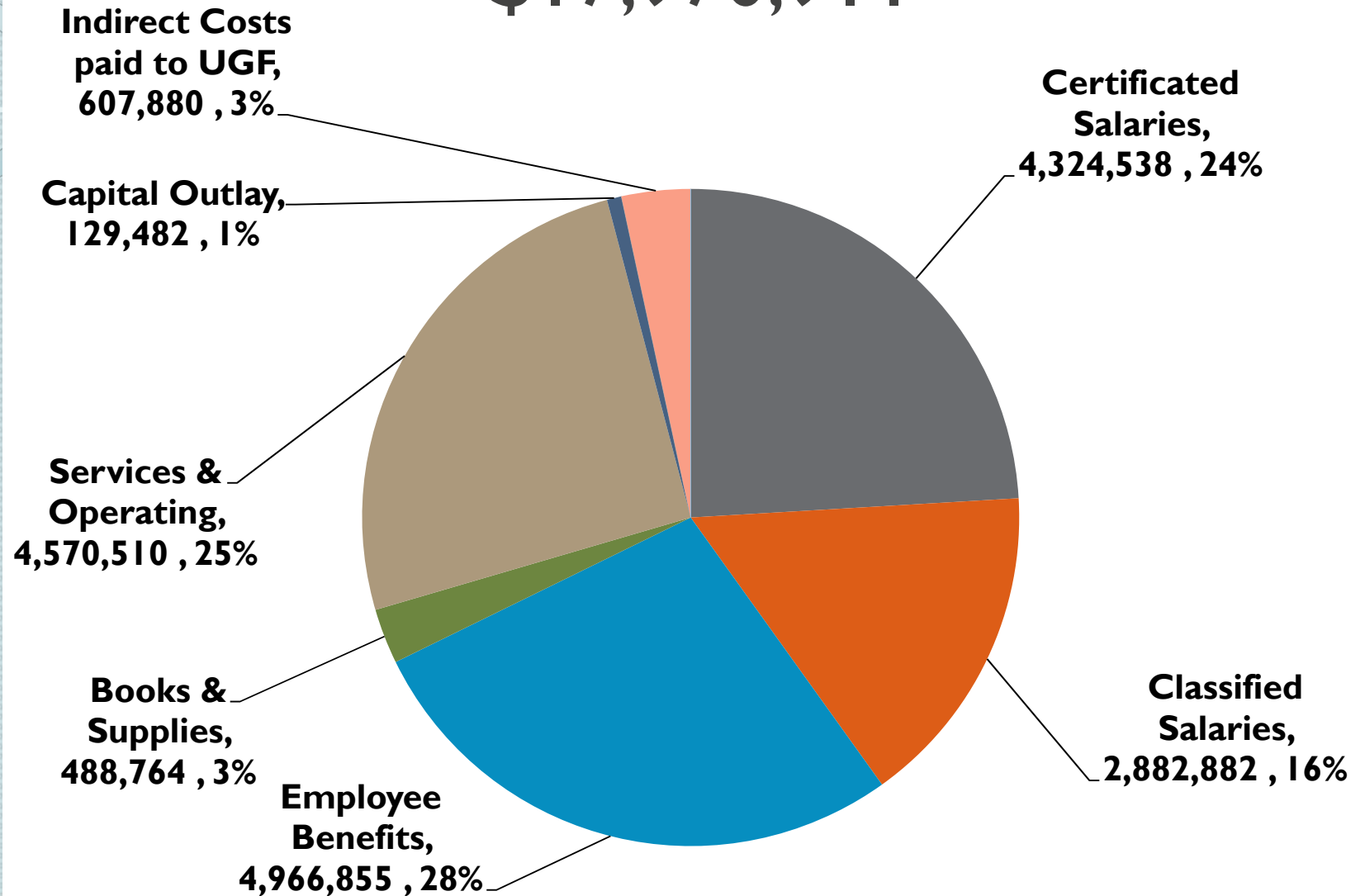
	<b>Projected Totals 2017-2018</b>
<b>Reserve for Revolving Cash</b>	<b>\$ 25,000</b>
<b>Reserve for Stores</b>	<b>71,292</b>
<b>Reserve for Economic Uncertainties - 3%</b>	<b>1,949,708</b>
<b>Undesignated Fund Balance</b>	<b><u>2,093,893</u></b>
 <b>Total Ending Fund Balance</b>	 <b><u>\$ 4,139,893</u></b>



# 2017-2018 Restricted Revenue \$17,290,262



# 2017-2018 Restricted Expenditures \$17,970,911



# Restricted General Fund

	<b>Projected Totals 2017/18</b>
<b>Revenues</b>	<b>\$ 9,197,106</b>
<b>Contribution from Unrestricted</b>	<b>8,093,156</b>
<b>Total Sources of Funds</b>	<b><u>17,290,262</u></b>
<b>Expenditures</b>	<b>\$ <u>17,970,911</u></b>
<b>Net Increase/Decrease in Funds Balance</b>	<b>\$ (680,649)</b>
<b>Beginning Fund Balance</b>	<b><u>1,204,713</u></b>
<b>Ending Fund Balance</b>	<b><u><u>524,064</u></u></b>

**100% of the Ending Fund Balance in the Restricted General Fund is Restricted. There are no other components.**





# Other Funds (Operating)

	Fund 11 Adult Education	Fund 12 Child Development	Fund 13 Child Nutrition	Fund 17 Special Reserve
Revenue	\$ 239,331	\$ 861,567	\$ 2,361,645	\$ 0
Interfund Transfers In	<u>0</u>	<u>42,440</u>	<u>0</u>	<u>0</u>
<b>Total Sources of Funds</b>	<b>\$ 244,531</b>	<b>\$ 904,007</b>	<b>2,361,645</b>	<b>\$ 0</b>
Expenditures	\$ 260,665	\$ 904,007	\$ 2,365,868	\$ 0
Interfund Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,300,000</u>
<b>Total Uses of Funds</b>	<b>\$ 265,865</b>	<b>\$ 904,007</b>	<b>\$ 2,359,823</b>	<b>\$ 3,300,000</b>
Net Increase/(Decrease) in Fund Balance	\$ (21,334)	\$ 0	\$ (4,223)	\$ (3,300,000)
Beginning Fund Balance	<u>21,353</u>	<u>57,021</u>	<u>910,284</u>	<u>5,187,597</u>
Ending Fund Balance	<u>\$ 19</u>	<u>\$ 57,021</u>	<u>\$ 906,061</u>	<u>\$ 1,887,597</u>
Reserve for Stores	\$ 0	\$ 0	\$ 0	\$ 0
Reserve for Economic Uncertainties	0	0	0	1,887,597
Legally Restricted Balances	19	57,021	789,503	0
Designated to purpose of fund	<u>0</u>	<u>0</u>	<u>116,558</u>	<u>0</u>
<b>Total Ending Fund Balance</b>	<b>\$ 19</b>	<b>\$ 57,021</b>	<b>\$ 906,061</b>	<b>\$ 1,887,597</b>



# Other Funds (Capital/Debt Service)

	Fund 21 Building (Bond)	Fund 25 Capital Facilities	Fund 40, Special Reserve, Capital	Fund 51 Bond Interest & Redemption
Revenues	\$ 0	\$ 1,000,000	\$ 137,800	\$ 9,113,357
Other sources	0	0	0	0
<b>Total Sources of Funds</b>	<b>\$ 0</b>	<b>\$ 1,000,000</b>	<b>\$ 137,800</b>	<b>\$ 9,113,357</b>
Expenditures	\$ 4,377,741	\$ 270,700	\$ 2,190,732	\$ 9,113,357
Net Increase/(Decrease) in Fund Balance	\$ (4,377,741)	\$ 729,300	\$ (2,052,932)	\$ 0
Beginning Fund Balance	16,148,214	7,764,333	12,572,219	8,897,996
Ending Fund Balance	\$ 11,770,473	\$ 8,493,633	\$ 10,519,287	\$ 8,897,996
Legally Restricted Balances	11,664,192	0	10,333,421	8,897,996
Designated to purpose of fund	106,281	8,493,633	185,866	0
<b>Total Ending Fund Balance</b>	<b>\$ 11,770,473</b>	<b>\$ 8,493,633</b>	<b>\$ 10,543,525</b>	<b>\$ 8,897,996</b>

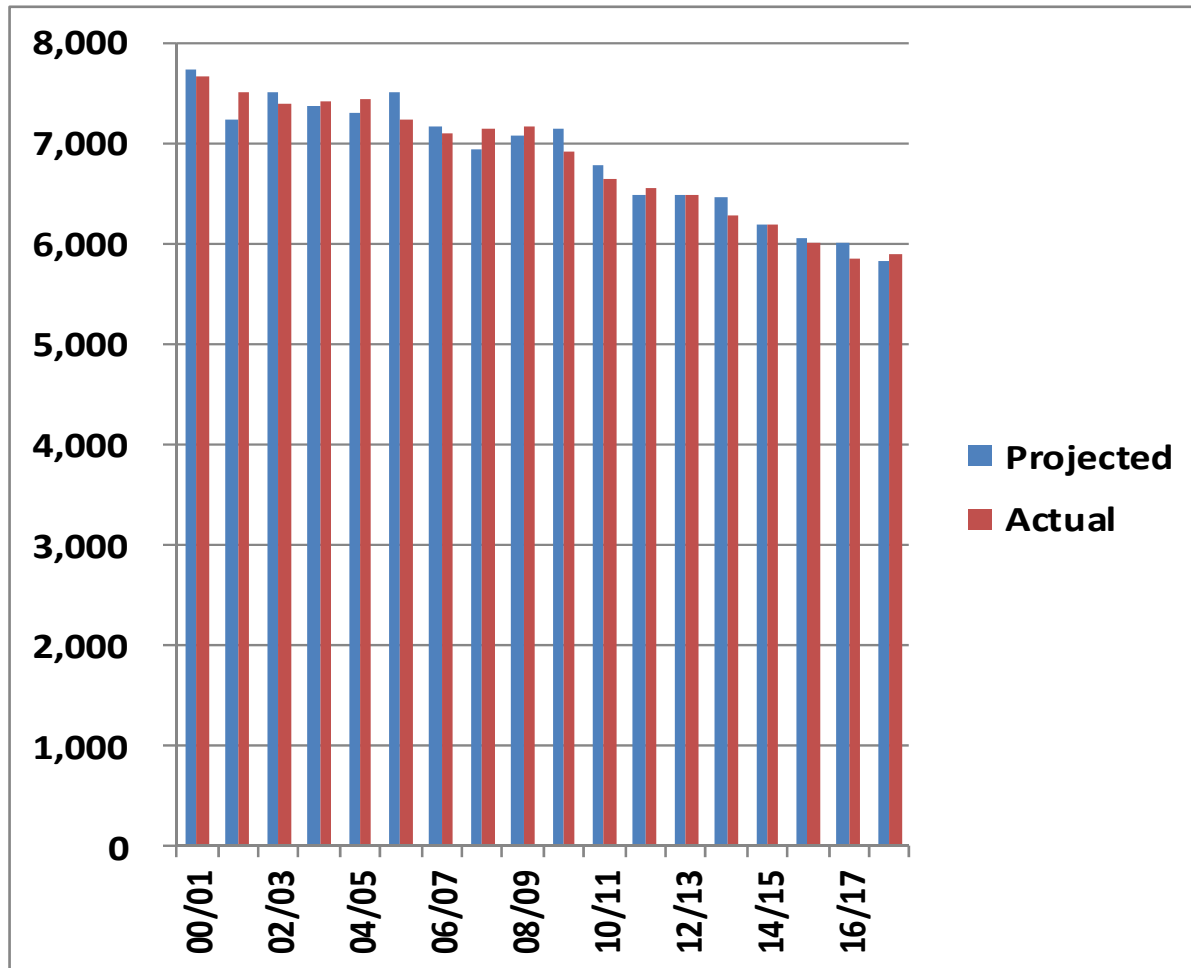


# Other Funds (Self Insurance)

	Fund 67 Post Retirement Benefits	Fund 68 Property & Liability	Total = SACS Fund 67
Revenue	\$ 1,550,241	\$ 509,367	\$ 2,059,608
Other Sources	<u>0</u>	<u>0</u>	<u>0</u>
Total Sources of Funds	\$ 1,550,241	\$ 509,367	\$ 2,059,608
Expenditures	<u>\$ 1,540,241</u>	<u>\$ 539,350</u>	<u>\$ 2,079,591</u>
Net Increase/Decrease in Funds Balance	\$ 10,000	\$ (29,983)	\$ (19,983)
Beginning Fund Balance	<u>2,251,719</u>	<u>246,540</u>	<u>2,498,259</u>
Ending Fund Balance	<u>\$ 2,261,719</u>	<u>\$ 216,557</u>	<u>\$ 2,478,276</u>
Legally Restricted Balances	\$ 0	\$ 0	\$ 0
Designated to purpose of fund	<u>2,261,719</u>	<u>216,557</u>	<u>2,478,276</u>
Total Ending Fund Balance	<u>\$ 2,261,719</u>	<u>\$ 216,557</u>	<u>\$ 2,478,276</u>



# Enrollment

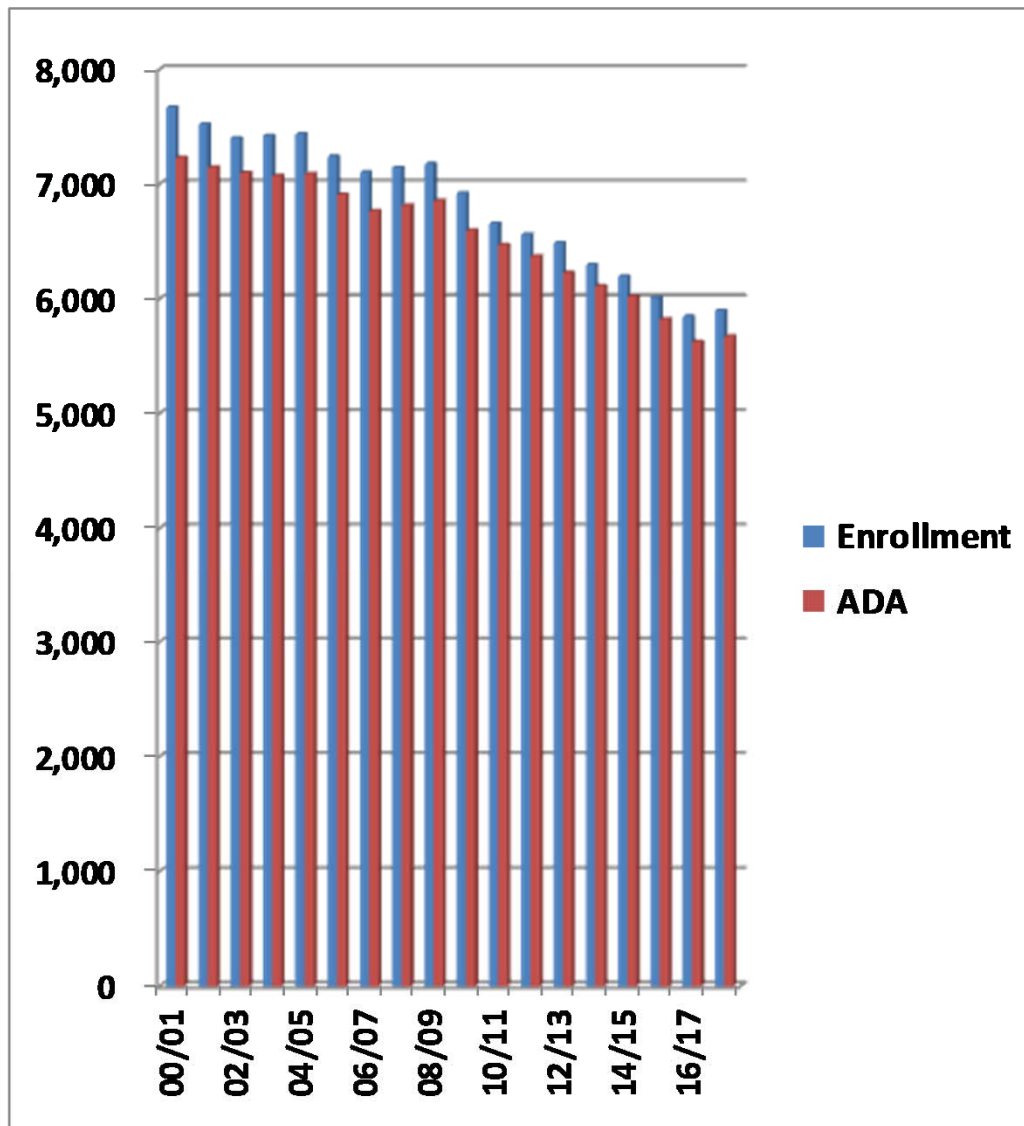


**Projected Actual**

00/01	7,743	7,666
01/02	7,230	7,546
02/03	7,510	7,401
03/04	7,384	7,421
04/05	7,317	7,434
05/06	7,501	7,241
06/07	7,180	7,102
07/08	6,950	7,142
08/09	7,083	7,175
09/10	7,138	6,920
10/11	6,786	6,654
11/12	6,500	6,562
12/13	6,494	6,484
13/14	6,458	6,294
14/15	6,205	6,196
15/16	6,060	6,013
16/17	6,013	5,846
17/18	5,826	5,894



# Form A - Average Daily Attendance



	Enrolled	ADA	Attend. Rate
00/01	7,666	7,229	94.30%
01/02	7,518	7,143	95.01%
02/03	7,401	7,096	95.88%
03/04	7,421	7,073	95.31%
04/05	7,434	7,086	95.32%
05/06	7,241	6,907	95.39%
06/07	7,102	6,765	95.25%
07/08	7,142	6,811	95.37%
08/09	7,175	6,854	95.53%
09/10	6,920	6,598	95.35%
10/11	6,654	6,470	97.23%
11/12	6,562	6,372	97.10%
12/13	6,484	6,226	96.02%
13/14	6,294	6,109	97.06%
14/15	6,196	6,019	97.14%
15/16	6,013	5,819	96.77%
16/17	5,845	5,625	96.24%
17/18	5,894	5,672*	96.24%

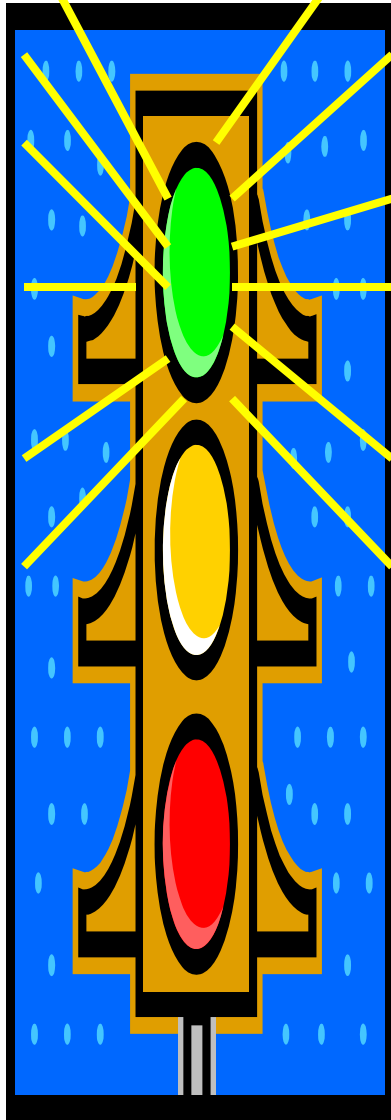
\*Projected 17-18



# Multi-Year Projection - Unrestricted

• Undesignated Fund Balance 6/30/18	\$ 2,093,892
• Revenues net of contributions 18/19	47,764,229
• Expenditures & Transfers out 18/19	(48,129,245)
• Interfund transfer from reserve fd 17	0
• Adjustment to 3% reserve	<u>(47,854)</u>
• Undesignated Fund Balance 6/30/19	1,681,022
• Revenues net of contributions 19/20	48,044,960
• Expenditures & Transfers out 19/20	(48,120,789)
• Interfund transfer from reserve fd 17	0
• Adjustment to 3% reserve	<u>(15,086)</u>
• Undesignated Fund Balance 6/30/20	\$ 1,590,107

# Certification - POSITIVE



**POSITIVE** – The District **WILL MEET** its financial obligations for the current and two subsequent years.

**QUALIFIED** – The District **MAY NOT MEET** its financial obligations for the current or two subsequent years.

**NEGATIVE** – The District will be **UNABLE TO MEET** its financial obligations for the current or subsequent year.



# What happens next?

- The County Office of Education will review our self-certification as positive and report whether it agrees to the State.
- Since the District is in positive certification status, the Third Interim Report is not required and we move straight into budget development for 2018/19.
- The legislature continues its work on the State budget. The Governor's 2018/19 May Revise Budget will be released in mid-May. We will make any necessary revisions from the May Revise and have our first Budget Hearing at the first June Board Meeting.







# Budget Development 2018-2019

- The good news from the Governor's January budget has been incorporated into the multi-year projection.
- Full funding adds over \$1.1M to the revenue projection, of which \$0.8M is Base and \$0.3M is supplemental & concentration
- Restoring RRMF to 3% takes \$0.6M of the new funds
- The balance allows the restoration of 1/2 of the teaching positions for K-3 CSR (staffing model of 26:1 in single grade classrooms and 24:1 in combination grade classrooms)
- Through restructuring of funding sources for some positions, we also are able to restore 2 of the counseling positions previously on the reduction list
- We will budget based on the demographer's projections adjusted to current year actual as a base.
- While we are at last growing and project we will next year, it is the first time in over a decade, and we will re-staff cautiously.

# Other forms in the interim report...

- Form CASH - Our cash flow projection shows we will end the year with a positive cash balance in the General Fund
- Form ESMOE – This form is not official until unaudited actuals. It is calculated throughout the year by the State to track its progress. The District is currently meeting the Maintenance of Effort Requirements under the Every Student Succeeds Act.
- Form SIAI – A summary of Interfund Transfers between all funds of the District
- Form OICSI – The State’s Criteria and Standards for the General Fund looking for consistency and completeness of data reported. Used to identify potential weaknesses in the District’s financial report.



# THANK-YOUs!

- Kim Lola, Director of Fiscal Services
- Carol McElhaney, Position & Budget Manager
- Sarah Wilson, Administrative Assistant
- Liz Cesco, District Accountant
- Mary Bingham & Kathi Cyphers, Payroll
- Stella Sung, Accounts Receivable
- Jayne Billman, Accounts Payable
- David Mellons, Software Support Specialist
  
- QUESTIONS?

