

**Unaudited Actuals
Financial Report as of
June 30, 2016**

**Presented to the Board of Trustees
September 13, 2016**

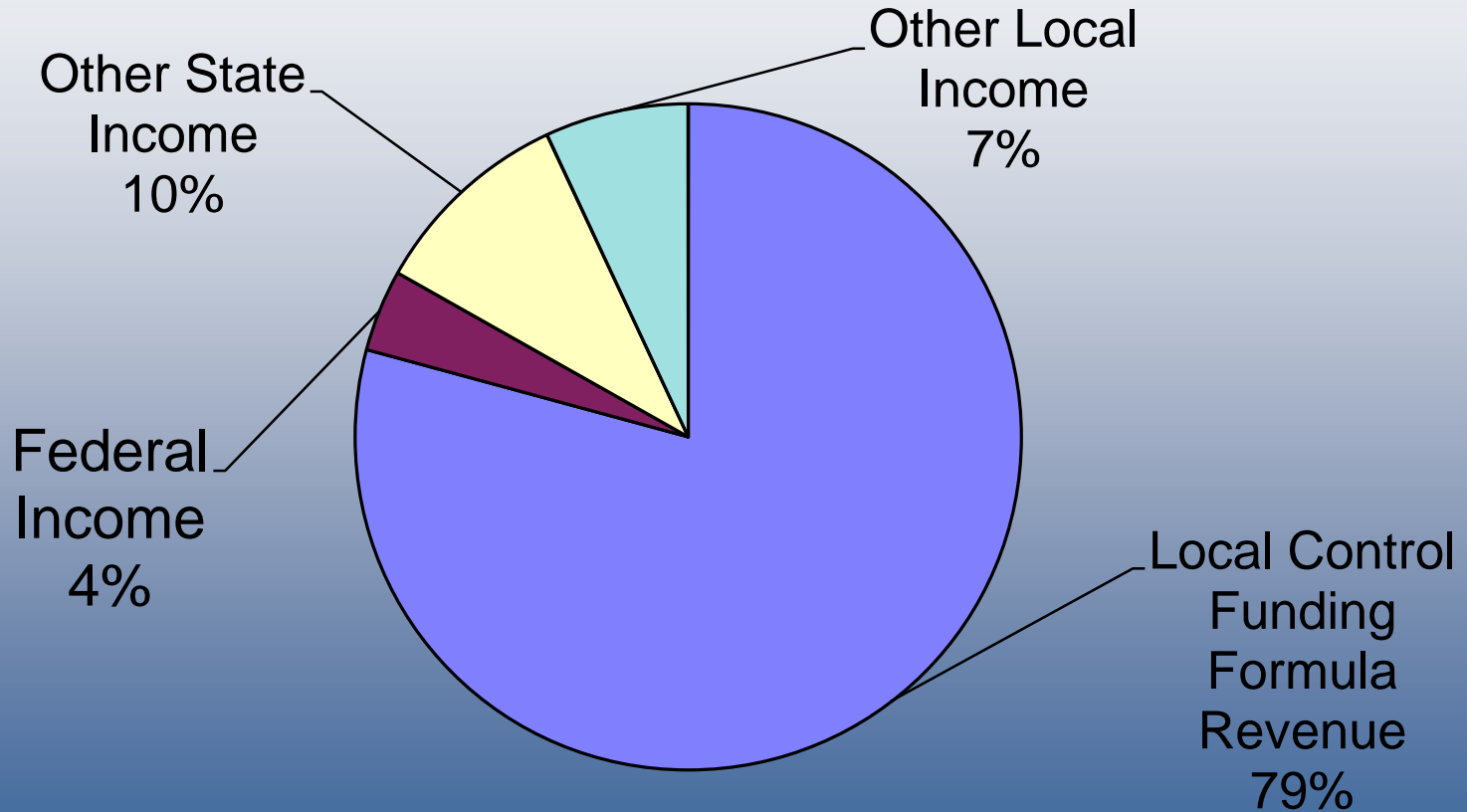
Revenue

2015/16 General Fund

	Estimated Actuals	Unaudited Actuals	Change
Local Control F.F.	\$ 23,236,716	\$ 23,167,640	\$ (69,076)
Federal Income	\$ 1,475,828	\$ 1,212,756	\$ (263,072)
Other State Income	\$ 2,770,718	\$ 2,884,808	\$ 114,090
Other Local Income	\$ 1,894,697	\$ 2,036,321	\$ 141,624
Sub Total	\$ 29,377,959	\$ 29,301,525	\$ (76,434)
Interfund Transfer In	\$ 0	\$ 0	\$ 0
Total	\$ 29,377,959	\$ 29,301,525	\$ (76,434)

Revenue Percentages

2015/16 General Fund



Summary of Revenue

2015/16 General Fund

- **All revenue sources decreased \$76,434 from budget estimates**
 - Local Control Funding Formula (LCFF) decrease of \$69,000 (overprojected by 8 ADA)
 - Federal revenue decrease of \$265,000 due to unspent dollars (will be recognized when spent)
 - State revenue increased \$114,090
 - Mental Health Reimbursement Increase \$42,000 (offset with corresponding expenditure increase)
 - Lottery increases \$63,000 (unrestricted and restricted)

Summary of Revenue

2015/16 General Fund

- Local revenue increased \$141,624:
 - \$73,000 Additional school site donations
 - \$49,000 Prior year special ed (deficit reduced)
 - \$20,000 Current year special ed

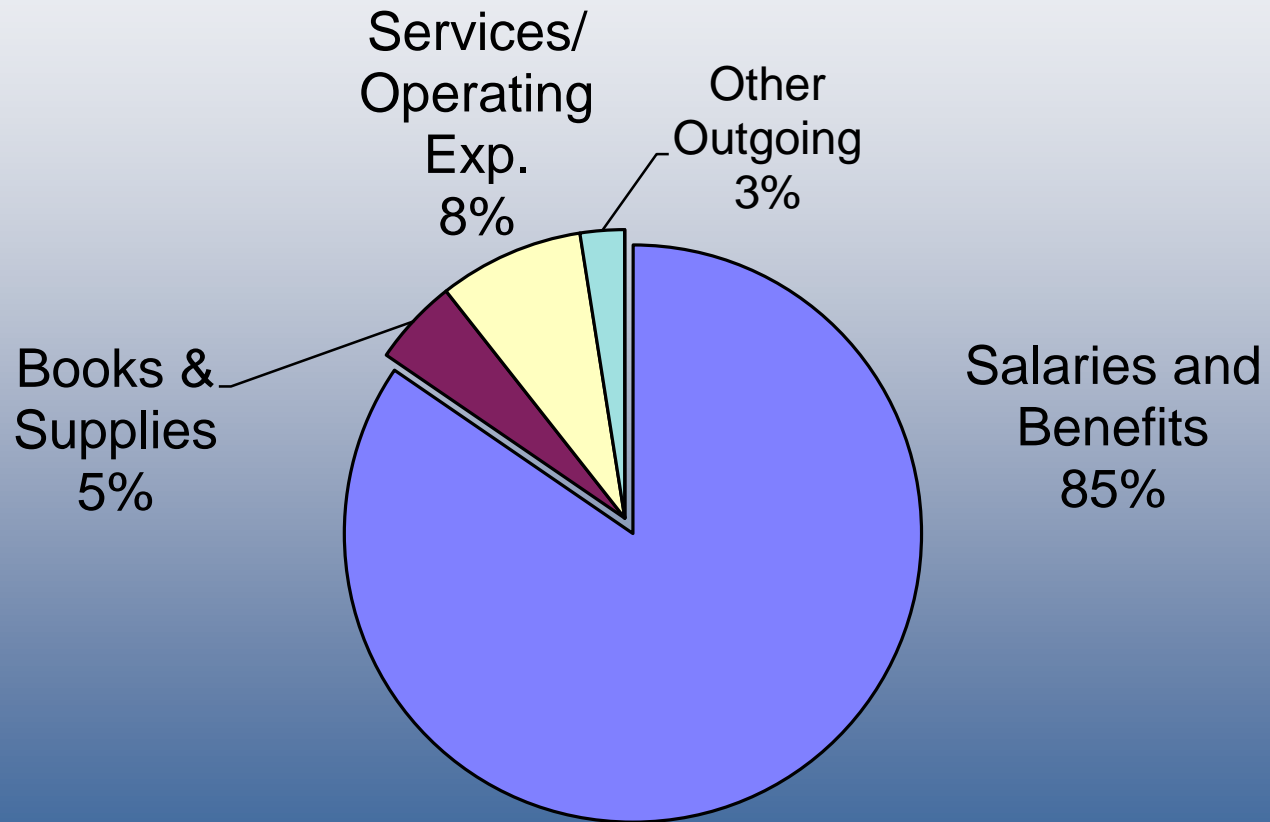
Expenses

2015/16 General Fund

	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 13,644,674	\$ 13,350,004	\$ (294,670)
Classified Salaries	\$ 3,923,377	\$ 3,849,005	\$ (74,372)
Employee Benefits	\$ 5,955,602	\$ 5,900,497	\$ (55,105)
Books & Supplies	\$ 1,773,154	\$ 1,321,866	\$ (451,288)
Services/Operating Exp.	\$ 2,319,630	\$ 2,218,472	\$ (101,158)
Other Outgoing	\$ 704,189	\$ 680,437	\$ (23,752)
Sub Total	\$ 28,320,626	\$ 27,320,281	\$ (1,000,345)
Interfund Transfer Out	\$ 0	\$ 147	\$ 147
Total	\$ 28,320,626	\$ 27,320,428	\$ (1,000,198)
Legally Restricted Categorical Carryover			\$352,128
Board Restricted School Site Carryover			\$306,627
Total Restricted Carryover			\$658,755

Expenditure Percentages

2015/16 General Fund



Summary of Expenditures

2015/16 General Fund

- **Actual expenses were \$1,000,199 less than budgeted**
 - \$271,000 School Site Budgets unspent
 - \$35,000 Unspent site technology funds
 - \$100,000 Supplemental Funds unspent
 - \$493,000 Federal Funds unspent
 - \$45,000 Unrestricted unspent

2015/16 Fund Balance

- **Actual ending balance is \$923,764 more than projected at Estimated Actuals**
 - School site carryover \$271K
 - Legally restricted unspent funds \$352K
 - Technology at school sites carryover \$35K
 - Supplemental Funds unspent \$100K

Technology Chromebook Initiative Funds

- Initiative began in 2015/16 with the purchase of approximately 1,000 devices
- Another 1,100 devices are needed to fully implement in grades 3-8
- One-time mandated cost reimbursement revenue has been set aside to fund this initiative

Technology Chromebook Initiative Funds

- Of the \$1.6 million mandate reimbursement received in 2015/16, \$1.3 million has been set aside
- \$0.6 million mandate reimbursement in 2016/17 is also set aside for this initiative
- These combined amounts allow for full implementation and one round of replacement of 2,100 devices

Technology Chromebook Initiative Funds

- Infrastructure demands have been addressed on a limited basis
- \$100,000 was spent in 2013/14 to allow wireless access at Rancho Starbuck
- \$52,000 has been spent on wireless access points at elementary sites – more permanent cabling should be provided for system integrity
- No plans as of yet to address

Financial Report Observations

Good News

- Two small residential projects will add students to Meadow Green, Olita and Rancho during the 16/17 year. Meadow Green has added 4, Rancho 1. Olita will add beginning in December. This will help reduce our projected decline in enrollment.

Cautions:

- The 2016/17 budget contains one-time state funds again, that will be reduced by \$100,000 at First Interim (state budget change) and staffing was added after the budget was adopted. Both of these items negatively affect the operating budget on an ongoing basis.
- Uncertain if the multiyear projection at First Interim will support a positive certification.
- Enrollment and actual seat attendance will be an important factor

Next Certification of District's
financial condition will be on
December 12, 2016
(First Interim)

Board Member Questions