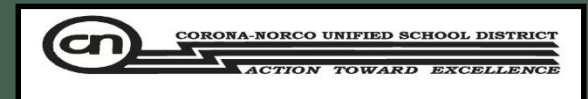


Corona-Norco Unified School District

2015-2016 First Interim Budget

DECEMBER 7, 2015



2015-2016 General Fund First Interim Budget Assumptions



- ▶ Local Control Funding Formula (LCFF)
 - ▶ COLA remains at 1.02%
 - ▶ Updated gap funding to 51.52%
 - ▶ Updated unduplicated pupil count to 47.57%
- ▶ Projected ADA at 51,665, a decrease of 200
- ▶ Federal, state, and local revenues updated
- ▶ Adjusted for staffing increases
- ▶ 2014-2015 Site carryover updated

2015-2016 First Interim Budget Projected Revenues



	2015-2016			September 1, 2015
	Adopted	September 1, 2015	First Interim	vs First Interim
	Budget	Revised Budget	Budget	Variance
LCFF	\$410,718,102	\$409,711,173	\$409,625,623	(\$85,550)
Federal Income	\$20,274,916	\$20,274,916	\$23,435,632	\$3,160,716
State Revenue	\$73,590,140	\$85,876,663	\$89,921,188	\$4,044,525
Local Revenue	\$1,446,066	\$1,446,066	\$1,651,470	\$205,404
Transfers In	\$0	\$0	\$200,000	\$200,000
Total	\$506,029,224	\$517,308,818	\$524,833,913	\$7,525,095

2015-2016 First Interim Budget Projected Expenditures



	2015-2016			September 1, 2015 vs First Interim Variance
	Adopted Budget	September 1, 2015 Revised Budget	First Interim Budget	
Certificated Salaries	\$264,694,919	\$273,482,222	\$275,276,699	\$1,794,477
Classified Salaries	\$67,843,067	\$69,665,027	\$70,598,932	\$933,905
Employee Benefits	\$71,581,602	\$85,276,417	\$87,466,207	\$2,189,790
Books & Supplies	\$19,293,067	\$19,093,067	\$30,032,752	\$10,939,685
Services & Other Operating	\$54,157,843	\$51,157,843	\$59,795,145	\$8,637,302
Capital Outlay	\$198,296	\$198,296	\$332,846	\$134,550
Indirect Costs	(\$506,384)	(\$506,384)	\$167,165	\$673,549
Transfers Out / Other Outgo	\$477,997	\$477,997	\$483,786	\$5,789
Total	\$477,740,407	\$498,844,485	\$524,153,532	\$25,309,047

2016-2017 First Interim Budget Multi-Year Projections



- ▶ 2016-2017
 - ▶ Local Control Funding Formula
 - ▶ COLA remains at 1.60%
 - ▶ Updated gap funding to 35.55%
 - ▶ Updated unduplicated pupil count to 47.41%
 - ▶ Projected ADA at 2015-2016 level
 - ▶ Federal, state and local revenues
 - ▶ Adjustments for one-time entitlements and mandates

2016-2017 First Interim Budget Multi-Year Projections



- ▶ 2016-2017
 - ▶ STEM Academy
 - ▶ Director full year, secretary half year
 - ▶ Teacher increase of 5 FTE
 - ▶ Step and column advancement
 - ▶ Classified increase of 2 FTE
 - ▶ Increase of STRS and PERS

2016-2017 First Interim Budget Multi-Year Projections



- ▶ 2016-2017
 - ▶ Increase of student LCAP supplemental services
 - ▶ Increase of utilities and contracted services
 - ▶ Increase of transportation services cost

2017-2018 First Interim Budget Multi-Year Projections



- ▶ 2017-2018
 - ▶ Local Control Funding Formula
 - ▶ COLA remains at 2.48%
 - ▶ Updated gap funding to 35.11%
 - ▶ Updated unduplicated pupil count to 47.25%
 - ▶ Projected ADA at 2016-2017 level
 - ▶ Federal, State and Local revenues
 - ▶ Adjustments for one-time entitlements and mandates

2017-2018 First Interim Budget Multi-Year Projections



- ▶ 2017-2018
 - ▶ Opening of STEM Academy, July 2017
 - ▶ Full office staff and operational costs
 - ▶ Teacher increase of 8 FTE
 - ▶ Step and column advancement
 - ▶ Classified increase of 1 FTE
 - ▶ Increase of STRS and PERS

2017-2018 First Interim Budget Multi-Year Projections



- ▶ 2017-2018
 - ▶ Increase of student LCAP supplemental services
 - ▶ Increase of utilities and contracted services
 - ▶ Increase of transportation services cost

Multi-Year Budget Summary Projections

	2015-2016			2016-2017	2017-2018
	Adopted Budget	September 1, 2015 Revised Budget	First Interim Budget	Projected Budget	Projected Budget
Total Revenues	\$506,029,224	\$517,308,818	\$524,633,913	\$510,185,665	\$526,129,591
Total Expenditures	\$477,262,410	\$498,366,488	\$523,669,746	\$520,052,764	\$535,534,142
Excess (Deficiency) of Revenues Over Expenditures	\$28,766,814	\$18,942,330	\$964,167	(\$9,867,099)	(\$9,404,551)
Interfund Transfers-In	\$0	\$0	\$200,000	\$0	\$0
Interfund Transfers-Out	\$477,997	\$477,997	\$483,786	\$483,786	\$483,786
Net Increase/(Decrease)	\$28,288,817	\$18,464,333	\$680,381	(\$10,350,885)	(\$9,888,337)
Beginning Balance	\$46,449,854	\$55,620,694	\$55,620,694	\$56,301,075	\$45,950,190
Ending Balance	\$74,738,670	\$74,085,026	\$56,301,075	\$45,950,190	\$36,061,853
Revolving Cash/Stores	\$405,000	\$405,000	\$405,000	\$405,000	\$405,000
2% Contingency	\$9,554,808	\$9,976,890	\$10,483,071	\$10,410,731	\$10,720,359
Other Assignment	\$64,778,862	\$63,703,136	\$45,413,004	\$35,134,459	\$24,936,494

Other Funds

	2015-2016			
	Approved Beginning Fund Balance	Revenues +/-	Expenditures +/-	Projected Ending Fund Balance
Adult Education Fund	\$568,364	\$1,548,961	(\$2,067,927)	\$49,398
Child Development Fund	\$0	\$587,602	(\$587,602)	\$0
Child Nutrition Fund	\$1,362,922	\$17,811,596	(\$17,623,861)	\$1,550,657
Deferred Maintenance Fund	\$2,486,175	\$5,000	(\$1,700,000)	\$791,175
Building Fund	\$0	\$99,450,908	(\$9,952,268)	\$89,498,640
Capital Facilities Fund	\$2,199,619	\$23,569,805	(\$24,943,773)	\$825,651
Self Insurance Fund	\$5,785,054	\$3,310,512	(\$3,764,141)	\$5,331,425