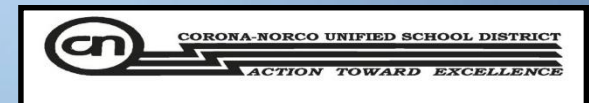




2016-17 Second Interim Budget

March 7, 2017





2016-17 General Fund Second Interim Budget Assumptions

- Local Control Funding Formula
 - COLA remains at 0%
 - Updated gap funding to 55.28%
 - Unduplicated pupil count at 47.57%
- Projected ADA changed to 50,965, a decrease of 261 since first interim
- Federal, state and local revenues updated



2016-17 Second Interim Budget Projected Revenues

	2016-17			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
LCFF	\$430,469,001	\$430,409,027	\$430,759,740	\$350,713
Federal Income	\$20,442,167	\$22,408,788	\$22,577,824	\$169,036
State Revenue	\$78,170,493	\$86,155,627	\$87,157,954	\$1,002,327
Local Revenue	\$1,899,066	\$1,936,776	\$4,404,293	\$2,467,517
Transfers In	\$0	\$0	\$0	\$0
Total	\$530,980,727	\$540,910,218	\$544,899,811	\$3,989,593



2016-17 Second Interim Budget Projected Expenditures

	2016-17			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
Certificated Salaries	\$276,779,987	\$279,103,874	\$279,064,263	(\$39,611)
Classified Salaries	\$71,470,488	\$71,655,156	\$71,067,478	(\$587,678)
Employee Benefits	\$105,176,359	\$107,739,024	\$108,148,354	\$409,330
Books & Supplies	\$24,059,096	\$38,476,334	\$38,555,226	\$78,892
Services & Other Operating	\$56,921,428	\$65,186,520	\$64,549,840	(\$636,680)
Capital Outlay	\$426,550	\$1,276,550	\$1,268,031	(\$8,519)
Indirect Costs	(\$721,123)	(\$765,324)	(\$781,772)	(\$16,448)
Transfers Out / Other Outgo	\$1,409,819	\$548,269	\$1,684,543	\$1,136,274
Total	\$535,522,604	\$563,220,403	\$563,555,963	\$335,560



Multi-Year Budget Assumptions

2017-18

- Local Control Funding Formula
 - Updated COLA to 1.48%
 - Updated gap funding to 23.67%
 - Unduplicated pupil count at 47.47%
- Projected ADA decline of 150
- Federal, State and Local revenues
 - Adjustments for one-time entitlements and mandates



Multi-Year Projections

2017-18

- Step and column advancement
- Increase of STRS and PERS
- Increase of student LCAP supplemental services
- Increase of transportation services cost
- Todd Academy, Grade 8
 - Full staff and operational costs
- STEM Academy
 - Secretary ½ year



Multi-Year Projections

2018-19

- Local Control Funding Formula
 - Updated COLA to 2.40%
 - Gap funding updated to 53.85%
 - Unduplicated pupil count at 47.46%
- Projected ADA at decline of 150
- Adjustment of Federal, State and Local revenues



Multi-Year Projections

2018-19

- Decrease of 18 FTE
- Step and column advancement
- Increase of STRS and PERS
- Increase of student LCAP supplemental services
- Increase of utilities and contracted services



Multi-Year Projections

2018-19

- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution
- STEM Academy
 - Full office staff and operational costs



Multi-Year Projections Budget Summary

	2016-17			2017-18	2018-19
	Adopted Budget	First Interim Budget	Second Interim Budget	Projected Budget	Projected Budget
Total Revenues	\$530,980,727	\$540,910,218	\$544,899,811	\$539,667,337	\$552,435,916
Total Expenditures	\$535,261,300	\$562,839,554	\$563,184,123	\$553,948,143	\$567,792,153
Excess (Deficiency) of Revenues Over Expenditures	(\$4,280,573)	(\$21,929,336)	(\$18,284,312)	(\$14,280,806)	(\$15,356,237)
Interfund Transfers-In	\$0	\$0	\$0	\$0	\$0
Interfund Transfers-Out	\$261,304	\$380,849	\$371,840	\$371,840	\$371,840
Net Increase/(Decrease)	(\$4,541,877)	(\$22,310,185)	(\$18,656,152)	(\$14,652,646)	(\$15,728,077)
Beginning Balance	\$81,297,175	\$81,297,175	\$81,297,175	\$62,641,023	\$47,988,377
Ending Balance	\$76,755,298	\$58,986,990	\$62,641,023	\$47,988,377	\$32,260,300
2% Contingency	\$10,710,452	\$11,264,408	\$11,271,119	\$11,086,400	\$11,363,280
Restricted	\$6,257,031	\$0	\$0	\$0	\$0
Assigned	\$59,787,815	\$47,722,582	\$51,369,904	\$36,901,978	\$20,897,020



STRS & PERS Impact

	2013-14	2020-21
STRS & PERS Contributions	\$27,256,385	\$67,143,831
LCFF Funding (Actual)	\$325,281,603	\$481,907,025
STRS & PERS Increase as a % of LCFF Funding Increase	25.46%	
LCFF Base Grant	\$319,697,675	\$440,404,553
STRS & PERS Increase as a % of LCFF Base Grant Increase	33.04%	



Other Funds

	2016-17			
	Approved Beginning Fund Balance	Revenues +/-	Expenditures +/-	Projected Ending Fund Balance
Adult Education Fund	\$2,315,116	\$2,513,760	(\$4,825,075)	\$3,801
Child Development Fund	\$0	\$495,833	(\$495,833)	\$0
Child Nutrition Fund	\$1,326,718	\$18,797,157	(\$18,612,165)	\$1,511,710
Deferred Maintenance Fund	\$790,875	\$3,500	(\$794,375)	\$0
Building Fund	\$78,360,791	\$250,000	(\$24,569,282)	\$54,041,509
Capital Facilities Fund	\$18,680	\$16,750,047	(\$15,877,461)	\$891,266
Self Insurance Fund	\$6,723,778	\$3,758,804	(\$3,785,103)	\$6,697,479