



CORONA-NORCO  
UNIFIED SCHOOL DISTRICT

2017-18



# Second Interim Budget

March 6, 2018

# 2017-18 General Fund

## Second Interim Budget Assumptions

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- Local Control Funding Formula
  - COLA remains at 1.56%
  - Updated gap funding to 44.97%
  - Unduplicated pupil count at 46.36%
- Projected ADA increased to 51,240
- Federal, state and local revenues updated
  - One-time entitlements and mandates
- Increase of Routine Repair Maintenance contribution



# 2017-18 Second Interim Budget Projected Revenues




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	2017-18			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
<b>LCFF</b>	\$439,146,067	\$439,828,938	\$440,761,647	\$932,709
<b>Federal Income</b>	\$20,643,470	\$23,850,934	\$23,997,013	\$146,079
<b>State Revenue</b>	\$76,266,724	\$87,529,799	\$88,042,767	\$512,968
<b>Local Revenue</b>	\$4,701,066	\$5,163,018	\$5,331,505	\$168,487
<b>Transfers In</b>	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$540,757,327</b>	<b>\$556,372,689</b>	<b>\$558,132,932</b>	<b>\$1,760,243</b>

# 2017-18 Second Interim Budget Projected Expenditures



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	2017-18			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
<b>Certificated Salaries</b>	\$279,772,584	\$286,000,758	\$285,694,117	(\$306,641)
<b>Classified Salaries</b>	\$73,397,516	\$75,373,115	\$74,979,501	(\$393,614)
<b>Employee Benefits</b>	\$117,684,242	\$119,899,595	\$119,781,098	(\$118,497)
<b>Books &amp; Supplies</b>	\$23,368,525	\$36,686,550	\$37,378,994	\$692,444
<b>Services &amp; Other Operating</b>	\$56,709,490	\$59,931,704	\$62,603,438	\$2,671,734
<b>Capital Outlay</b>	\$1,312,763	\$1,613,743	\$1,784,439	\$170,696
<b>Indirect Costs</b>	(\$666,090)	(\$672,172)	(\$671,973)	(\$199)
<b>Transfers Out/ Other Outgo</b>	\$1,812,703	\$1,189,248	\$1,197,182	\$7,934
<b>Total</b>	<b>\$553,391,733</b>	<b>\$580,022,541</b>	<b>\$582,746,796</b>	<b>\$2,724,255</b>

# Multi-Year Budget Assumptions

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## 2018-19

- Local Control Funding Formula
  - COLA increase to 2.51%
  - Updated gap funding to 100%
  - Unduplicated pupil count at 46.36%
- Projected ADA decline of 100
- Federal, State and Local revenues
  - Adjustments for one-time entitlements and mandates



# Multi-Year Projections

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## 2018-19

- Decrease of 18 FTE through attrition (Certificated and Classified)
- Step and column advancement
- Increase of STRS and PERS
- Increase of student LCAP supplemental services
- Increase of utilities and contracted services



# Multi-Year Projections

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## 2018-19

- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution
- STEM Academy
  - Full office staff and operational costs, in anticipation of August 2019 opening



# Multi-Year Projections

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2019-20

- Local Control Funding Formula
  - COLA increase to 2.41%
  - No gap funding
  - Unduplicated pupil count at 46.36%
- Projected ADA decline of 100
- Adjustment of Federal, State and Local revenues





# Multi-Year Projections

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2019-20

- Decrease of 13 FTE through attrition (Certificated and Classified)
- Step and column advancement
- Increase of STRS and PERS
- Increase of student LCAP supplemental services
- Increase of utilities and contracted services



# Multi-Year Projections

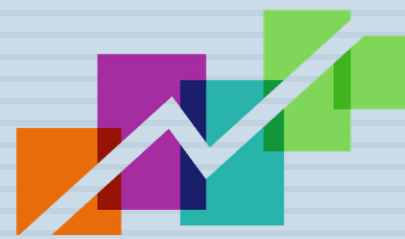
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2019-20


- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution



# Multi-Year Projections Budget Summary



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	2017-18			2018-19	2019-20
	Adopted Budget	First Interim Budget	Second Interim Budget	Projected Budget	Projected Budget
<b>Total Revenues</b>	\$540,757,327	\$556,372,689	\$558,132,932	\$591,154,801	\$586,993,042
<b>Total Expenditures</b>	\$553,391,733	\$580,022,540	\$582,746,796	\$594,294,389	\$605,067,311
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(\$12,634,406)	(\$23,649,851)	(\$24,613,864)	(\$3,139,588)	(\$18,074,269)
<b>Interfund Transfers-In</b>	\$0	\$0	\$0	\$0	\$0
<b>Interfund Transfers-Out</b>	\$414,728	\$391,454	\$352,022	\$352,022	\$352,022
<b>Net Increase/(Decrease)</b>	(\$13,049,134)	(\$24,041,305)	(\$24,965,886)	(\$3,491,610)	(\$18,426,292)
<b>Beginning Balance</b>	\$80,389,995	\$80,389,995	\$80,389,995	\$55,424,109	\$51,932,499
<b>Ending Balance</b>	\$67,340,861	\$56,348,690	\$55,424,109	\$51,932,499	\$33,506,207
<b>2% Contingency Restricted Assigned</b>	\$11,076,129	\$11,608,280	\$11,661,976	\$11,892,928	\$12,108,387

# STRS & PERS Impact




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	2013-14	2020-21
<b>STRS &amp; PERS Contributions</b>	\$27,256,385	\$67,143,831
<b>LCFF Funding (Actual)</b>	\$325,281,603	\$488,032,939
<b>STRS &amp; PERS Increase as a % of LCFF Funding Increase</b>	24.50%	
<b>LCFF Base Grant</b>	\$319,697,675	\$446,890,967
<b>STRS &amp; PERS Increase as a % of LCFF Base Grant Increase</b>	31.36%	

# Other Funds

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	2017-18			
	Approved Beginning Fund Balance	Revenues +/-	Expenditures +/-	Projected Ending Fund Balance
<b>Adult Education Fund</b>	\$2,004,870	\$2,494,145	(\$2,891,898)	\$1,607,117
<b>Child Development Fund</b>	\$0	\$469,755	(\$469,755)	\$0
<b>Child Nutrition Fund</b>	\$1,660,758	\$18,845,825	(\$18,808,660)	\$1,697,923
<b>Building Fund</b>	\$40,129,456	\$119,000,406	(\$118,750,406)	\$40,379,456
<b>Capital Facilities Fund</b>	\$896,515	\$14,750,000	(\$15,646,515)	\$0
<b>Self Insurance Fund</b>	\$7,078,887	\$4,494,891	(\$2,877,761)	\$8,696,017