



# **Unaudited Actuals 2017-2018**

September 13, 2018

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# What are Unaudited Actuals?

- ▶ Year-End financial documents required by the State Superintendent of Public Instruction (SPI)
- ▶ **The only time during the year when an accurate picture of any District's finances can be seen**
- ▶ Shows the picture on one specific day -- June 30th
  - All revenues and expenses are accounted for
  - All other reports are combination of actual and projected finances

# Closing the Books on 2017–2018

- ▶ The District budget and ending fund balances finished close to projections
  - One-time carryover funds were placed into appropriate assignments
- ▶ With all known expenses included in the next two years multi-year budget the District maintains a positive certification
  - State adopted COLA of 3.70% was built into the Multi-year projection
  - Enrollment is projected to continue to decline for each of the next two years in the budget projection
    - The decline due to birth rate has impacted District enrollment with a net loss of approximately **147** students from last year!

# 2017-2018 Unaudited Actuals as of June 30, 2018

Reflects both unrestricted and restricted programs and is aligned to the projected budget at adoption in June.

Description	Amount
Beginning Fund Balance	\$27,361,206
Plus: Total Revenues for 2017-2018	\$109,121,304
Less: Total Expenses/Transfers for 2017-2018	<u>(\$103,434,784)</u>
Ending Fund balance for 2017-2018	\$33,047,726

Breakdown of Ending Fund Balance	Amount
Unrestricted	\$22,157,080
Restricted	<u>\$10,890,646</u>
Total	\$33,047,726

# Components of Unrestricted 2017-2018 Ending Fund Balance

Assignment / Designation	Amount
Revolving cash	\$100,000
Stores (values of Warehouse stock)	\$20,000
Site/Department Carryover	\$1,374,437
Bus Replacement	\$360,000
Technology sustainability	\$1,304,000
Textbook adoption/Mandate funding	\$2,693,072
School Safety	\$258,000
Student Support	\$621,383
Affordable Care Act/AB 1522 Sick Leave	\$350,000
Reserve for Economic Uncertainties – 7% (Board priority above the 3% minimum requirements)	\$7,443,545
Future STRS/PERS increases	\$7,021,098
Facility Use	\$179,545
Code to the Future (5 year implementation plan)	\$432,000
<b>Total</b>	<b>\$22,157,080</b>

# Components of Restricted 2017-2018 Ending Fund Balance

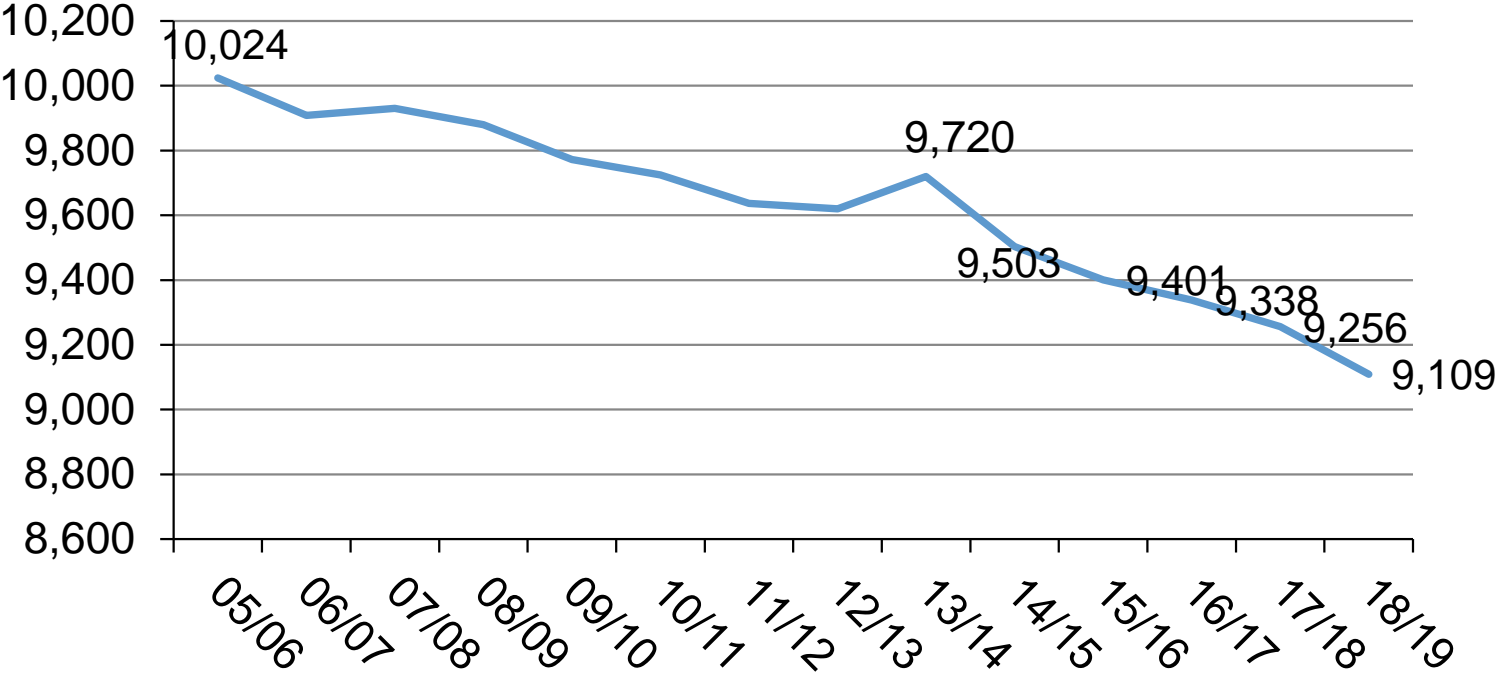
Assignment / Designation	Amount
Medi-Cal Billing Option	\$446,052.35
Lottery: Instructional Materials	\$991,423.84
Ongoing & Major Maintenance Account	\$2,889,997.52
Restricted Local Reserves (debt services for QZAB loans)	\$6,563,172.31
<b>Total</b>	<b>\$10,890,646.02</b>

Restricted funds are often one-time and **MUST** be used for specified purposes and cannot be used for salaries or ongoing operations!

# Multiyear Projections - Combined 9/13/18

	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
<b>Revenue</b>	\$109,121,304	\$109,648,200	\$110,428,495	\$110,456,380
<b>Expenses</b>	\$103,434,784	\$111,055,307	\$111,573,930	\$113,493,528
<b>Difference</b>	\$5,686,520	<b>(\$1,407,107)</b>	<b>(\$1,145,435)</b>	<b>(\$3,037,148)</b>
<b>Beginning Balance</b>	\$27,361,206	\$33,047,726	\$31,640,619	\$30,495,184
<b>Ending Balance</b>	\$33,047,726	\$31,640,619	\$30,495,184	\$27,458,036
<b><u>Components of Ending Fund Balance</u></b>				
<b>Reserve for Economic Uncertainties</b>	\$7,443,545	\$7,779,872	\$7,810,176	\$7,944,547
<b>Stores</b>	\$10,476	\$20,000	\$20,000	\$20,000
<b>Bus Replacement</b>	\$360,000	\$270,000	\$180,000	\$90,000
<b>Textbook Adoptions</b>	\$2,693,072	\$2,693,072	\$2,693,072	\$2,693,072
<b>Code to the Future</b>	\$432,000	\$232,000	\$99,000	
<b>ACA/AB1522</b>	\$350,000	\$350,000	\$350,000	\$350,000
<b>Revolving Cash</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Restricted Designation</b>	\$10,890,646	\$11,220,187	\$11,658,267	\$12,041,808
<b>Facilities Use</b>	\$179,545	\$137,216	\$94,887	\$52,558
<b>Technology</b>	\$1,304,000	\$1,304,000	\$1,304,000	\$1,304,000
<b>School Safety</b>	\$258,000	\$258,000	\$258,000	\$258,000
<b>Student Support</b>	\$621,383	\$621,383	\$621,383	\$621,383
<b>Site/Dept. Carryover</b>	\$1,427,244			
<b>Supplemental/Conc.</b>		\$211,463	\$490,321	\$674,238
<b>Future STRS/PERS</b>	\$6,977,815	\$6,449,426	\$4,816,078	\$1,308,430

# Historical and Current Enrollment Based on CBEDS



Enrollment as of this week was 9,109 which is right at our budget projection and decline of (147) students from last year



# 10-Year Enrollment Changes

Since 2008 enrollment has dropped approximately 800 students which is approximately a 8% decrease

Fiscal Year	Enrollment	CBEDS Change (from Prior Year)	Percent Change
2008-09	9,880	(50)	
2009-10	9,772	(108)	(1.09%)
2010-11	9,725	(47)	(0.48%)
2011-12	9,636	(89)	(0.91%)
2012-13	9,620	(16)	(0.17%)
2013-14	9,720	+100	1.04%
2014-15	9,503	(217)	(2.23%)
2015-16	9,401	(102)	(1.07%)
2016-17	9,338	(63)	(0.67%)
2017-18	9,256	(82)	(0.88%)
2018-19 Budgeted	9,100	(156)	(1.69%)
2018-19 Current	9,109*	(147)	(1.59%)

Enrollment as of 9/13/2018

# 2018-2019 Budget Reporting Calendar

Budgeting for a school district is a continuous, year-round process. Regular budget updates are presented to the Board during these normal cycles:

- |                  |  |
|------------------|--|
| ❖ September 2018 | Unaudited Actuals  |
| ❖ December 2018  | Annual Audit and<br>1st Interim Budget <i>(Data as of October)</i> |
| ❖ March 2019     | 2nd Interim Budget <i>(Data as of January)</i>                     |
| ❖ June 2019      | Adopted 2018 – 2019 Budget   |