

2012-13

Unaudited Actuals

GLENDALE UNIFIED SCHOOL DISTRICT
Board of Education Meeting – September 3, 2013
Discussion Report No. 2

Eva Rae Lueck, Chief Business & Financial Officer
Mike Lee, Controller

Budget Report No. 3



2012-13 UNAUDITED ACTUALS

2012-13 Unrestricted General Fund Balance

Unrestricted General Fund	Projected June 18, 2013	Final
Designated for Economic Uncertainty	\$ 7,128,200	\$ 6,799,194
Revolving Cash & Warehouse	166,578	196,879
School Site & Program Carry Overs	-	2,452,101
Reserve for Medical Administrative Activity (MAA)	-	935,059
Reserve for E-Rate	-	543,679
Reserve for Tier III Programs	1,803,555	2,666,555
Reserve for ERRP	206,548	206,548
Unassigned Reserve	23,254,821	24,598,996
Total Unrestricted General Fund Balance	\$ 32,559,702	\$ 38,399,011

**\$1,344,175 Increase
Positive Impact in Multi-Year Projections**

BUDGET BOOK 2013-14

BUDGET COMPOSITION (PAGES 1-3)

Fund Name	Total Budget (in millions)
Combined General Fund # 01.0	\$ 252.4
Unrestricted General Fund \$198.1 m	
Restricted General Fund \$54.3 m	
Special Education Pass-Through Fund #10.0	-
Child Development Fund - Fund #12.0	4.0
Nutrition Service Fund - Fund #13.0	14.4
Deferred Maintenance Fund - Fund #14.0	5.0
Post-Employment Benefits Fund - Fund # 20.0	-
Measure K Building Fund - Fund #21.0	-
Measure S Building Fund - Fund #21.1	28.4
Clean Renewable Energy Bond - Fund #21.2	3.1
Developer Fee Fund - Fund #25.0	8.6
Capital Projects Funds-County Schools Facilities Fund - Fund #35.0	-
Capital Projects Fund - Fund #40.1	23.5
Capital Projects Nutrition Services - Fund #40.2	1.2
Bond Interest & Redemption Fund (County Administered) - Fund #51.0	19.9
Debt Service Fund - Fund #56.0	15.2
Health & Welfare Fund - Fund #67.0	6.3
Workers Compensation Fund - Fund #67.1	6.5
Early Retirement Benefits Fund - Fund #67.2	6.4
McLennan & Other Scholarships Trust Fund - Fund #73.0	0.3
District's 2013-14 Budget - All Funds	\$ 395.2

LOCAL CONTROL FUNDING FORMULA (LCFF)

(PAGES 5-7)

Funding Will be Based on Three Key Elements

- 1. Base year funding in 2012-13**
- 2. Demographics of student population**
 - Supplemental of English Learner and Free and Reduced
 - Concentration (percentage above 55%)
- 3. Appropriation for LCFF phase in over eight years**

CONCERN

Reserves Available in Other Funds Rapidly Being Depleted

2012-13 to 2014-15 → \$29.6 million will be used to support General Fund

Reserve Balances-End of 2014-15	In Millions
Special Education Reserve	\$ 0
Retiree Health Benefits - Fund 20.0	0
Early Retirement Benefits - Fund 67.2	0.39
Restricted Major Maintenance Reserve	1.02
Deferred Maintenance - Fund 14.0	0.07
Debt Service - Fund 56.0	<u>0.17</u>
Total Remaining to Budget	\$ 1.65

STRUCTURAL DEFICIT

LCFF Funding Includes Categorical Programs Except ROP (In Millions)

Major Changes	2013-14	2014-15	2015-16	2016-17
Adopted Budget 2013-14 Ending Balance	\$ 26.0	\$ 36.4	\$ 24.7	\$ 12.9
<u>Initial 2013-14 Budget Adjustments</u>				
2014-15 to 2016-17 Health & Welfare Inflation Adjustment	-	1.0	2.0	3.0
Technology Leaders/Learning Leaders Savings	0.3	0.3	0.3	0.3
TK-3 Class Size Reduction (8 Additional FTE)	(0.7)	(0.7)	(0.7)	(0.7)
Grades TK-K @ 24.90				
Grades 1-3 @ 26.90				
Grades 4-6 @ 31.90				
Cumulative Impact to Ending Balance	\$ (0.4)	\$ 0.2	\$ 1.8	\$ 4.4
Adjusted Ending Balance Projection	\$ 25.6	\$ 36.6	\$ 26.5	\$ 17.3
Adjusted Balance in Excess of Assigned and 3% Reserve	\$ 17.2	\$ 28.1	\$ 17.9	\$ 8.5
STRUCTURAL DEFICIT	\$ (12.26)	\$ (11.72)	\$ (10.16)	\$ (9.32)

BUDGET BOOK

2013-14

TABLE OF CONTENTS	PAGES
▪ Local Control Funding Formula(LCFF)	5-7
▪ Value of 1% Salary Change	14
▪ Utility Costs	16
▪ Measure-S (Fund 21.1)	60-61
▪ Developer Fees (Fund 25.0)	65-67
▪ Historical Budget Reductions	98
▪ Measure-S Project Summary	106