

**Unaudited Actuals  
Financial Report as of  
June 30, 2015**

**Presented to the Board of Trustees  
September 14, 2015**

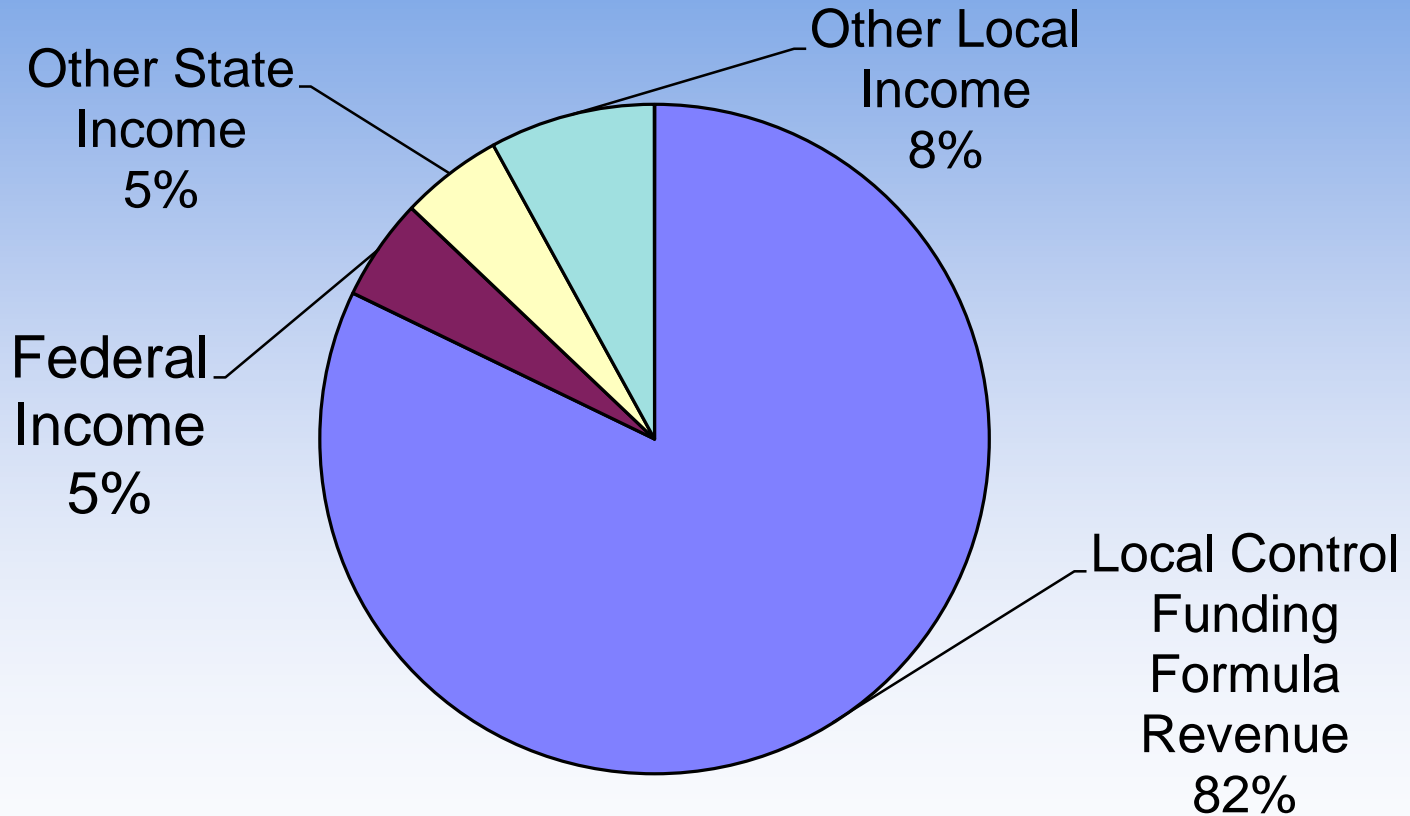
# Revenue

## 2014/15 General Fund

	Estimated Actuals	Unaudited Actuals	Change
Local Control F.F.	\$ 20,803,433	\$ 20,906,556	\$ 103,123
Federal Income	\$ 1,392,702	\$ 1,251,444	\$ (141,258)
Other State Income	\$ 1,243,276	\$ 1,252,469	\$ 9,193
Other Local Income	\$ 1,910,856	\$ 2,030,871	\$ 120,015
<b>Sub Total</b>	<b>\$ 25,350,267</b>	<b>\$ 25,441,340</b>	<b>\$ 91,073</b>
Interfund Transfer In	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 25,350,267</b>	<b>\$ 25,441,340</b>	<b>\$ 91,073</b>

# Revenue Percentages

2014/15 General Fund



# Summary of Revenue

2014/15 General Fund

- **All revenue sources increased \$91,073 above estimates**
  - Local Control Funding Formula (LCFF) increase of \$103,000
  - Federal revenue decline of \$141,000 due to unspent dollars
  - Local revenue increased :
    - \$37,000 Additional donations
    - \$10,000 Office Depot class action settlement
    - \$8,000 Additional interest earnings
    - \$58,000 Additionally requested Special Education Local Plan Agency (SELPA) reserve funds)

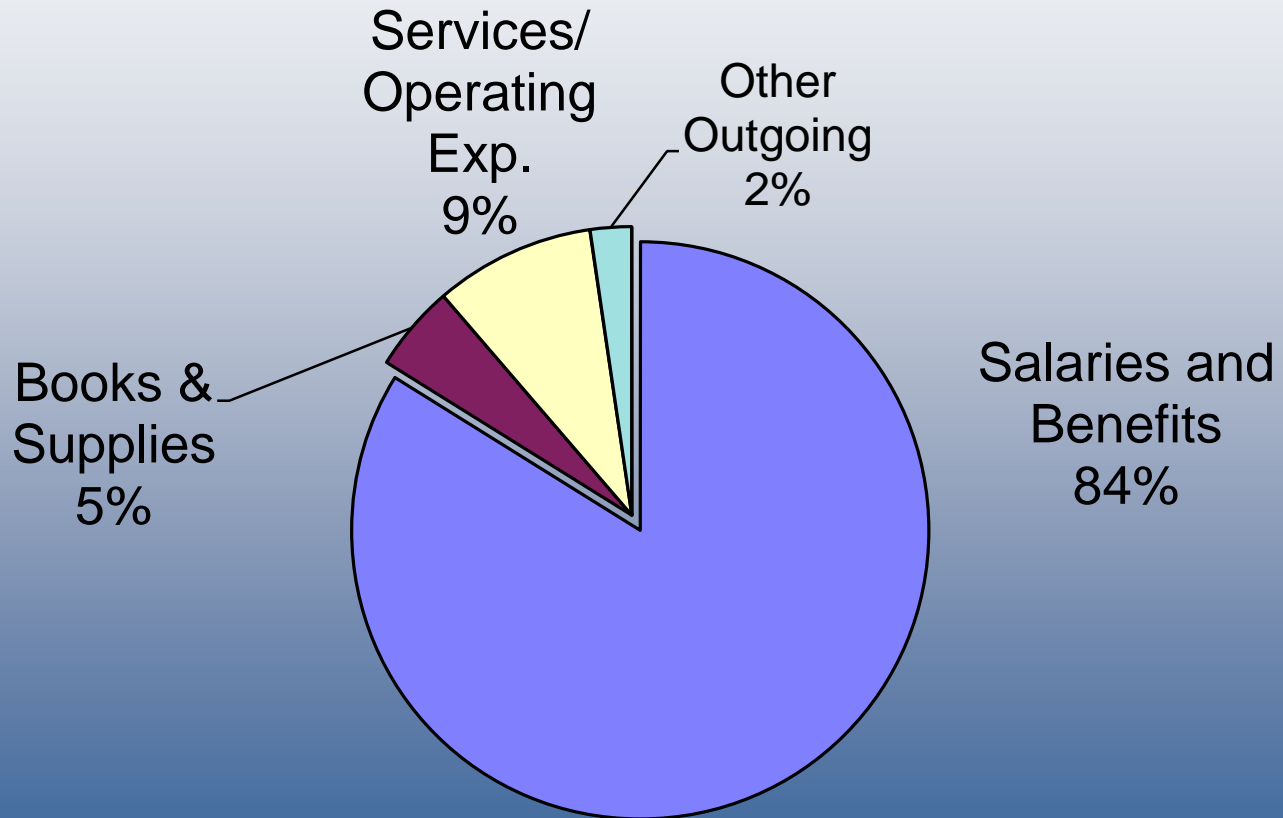
# Expenses

## 2014/15 General Fund

	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 13,003,682	\$ 12,803,857	\$ (199,825)
Classified Salaries	\$ 3,628,311	\$ 3,520,027	\$ (108,284)
Employee Benefits	\$ 5,446,936	\$ 5,376,820	\$ (70,116)
Books & Supplies	\$ 1,648,994	\$ 1,251,585	\$ (397,409)
Services/Operating Exp.	\$ 2,283,195	\$ 2,322,807	\$ 39,612
Capital Outlay	\$ 0	\$ 0	\$ 0
Other Outgoing	\$ 652,048	\$ 601,358	\$ (50,690)
<b>Sub Total</b>	<b>\$ 26,663,166</b>	<b>\$ 25,876,454</b>	<b>\$ (786,712)</b>
Interfund Transfer Out	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 26,663,166</b>	<b>\$ 25,876,454</b>	<b>\$ (786,712)</b>
Legally Restricted Categorical Carryover			\$11,188
Board Restricted School Site Carryover			\$212,743
<b>Total Restricted Carryover</b>			<b>\$223,931</b>

# Expenditure Percentages

2014/15 General Fund



# Summary of Expenditures

2014/15 General Fund

- **Actual expenses were \$786,712 less than budgeted**
  - \$212,743 comes from unspent School Site Budgets
  - \$120,000 for the retroactive CSEA pay raise
  - \$145,000 for budgeted for teacher substitutes for professional development
  - \$141,000 in unspent Federal Funds
  - \$164,000 for textbook adoption was charged to restricted lottery funds instead of general unrestricted funds

# 2014/15 Fund Balance

- **Actual ending balance is \$857,783 more than projected at Estimated Actuals**
  - School site carryover and legally restricted carryover
  - CSEA retroactive pay raise
  - Technology at school sites
  - Director of Curriculum position
  - Federal Fund carryover (Title I, II, III)



# Financial Report Observations

## Good News

- The 2015/16 enrollment projection of twenty less than 2014/15 hasn't materialized in the beginning enrollment numbers. If this enrollment number maintains during the year and seat attendance percentages are greater than 97 percent, funding will improve in future years.

## Cautions:

- The 2014/15 financials recorded over \$800,000 in one-time funds and unrestricted deficit spending of \$195,000 occurred. This means the district used one time funds to fund ongoing expenses.
- The 2015/16 budget contains \$2,170,000 in one-time funds and unrestricted deficit spending and unrestricted deficit spending of \$570,000. This means the district continues to use one time funds to fund ongoing expenses.

# Nutrition Services Fund

	2014/15 Unaudited Actuals	2015/16 Adopted Budget
<b>Revenue</b>		
Federal Revenue	\$ 622,575	\$ 623,000
State Revenue	\$ 51,657	\$ 50,000
Local Revenue	\$ 348,342	\$ 341,850
<b>Total</b>	\$ 1,022,574	\$ 1,014,850
<b>Expenditures</b>		
Classified Salaries	\$ 262,912	\$ 257,267
Employee Benefits	\$ 72,475	\$ 63,665
Food and Supplies	\$ 367,474	\$ 367,100
Services/Repairs/Capital	\$ 163,389	\$ 336,000
Indirect Costs	\$ 29,401	\$ 29,400
<b>Total</b>	\$ 895,651	\$ 1,053,432
<b>Increase/(Decrease)</b>	\$ <b>126,923</b>	\$ <b>(38,582)</b>
Beginning Balance	\$ 712,049	\$ 814,128
Ending Balance	\$ 838,972	\$ 775,546

# Nutrition Services Fund

- **CDE audit conducted in 2014/15 = Excellent results**
  - Federal regulations allow no more than three months of operating expenses in reserves (\$270,000)
    - Current reserves = \$839,973
    - \$200,000 has been budgeted to purchase new equipment and supplies to meet this requirement

# Nutrition Services Fund

\$200,000

- A refrigerated food delivery truck has been ordered (December)
- Refrigeration units, replacing stainless steel lunch lines etc.

Next Certification of District's  
financial condition will be on  
December 14, 2015h  
(First Interim)

# **Board Member Questions**