

Revised Budget FY 2016-17



Board Meeting
August 10, 2016

Fernando Cubias, Director of Fiscal Services



Introduction

- **Per Education Code Section 42127, the Monterey County Office of Education reviewed the 2016-17 Adopted Budget of the Soledad Unified School District and granted the district a Conditional Approval due to several Technical Errors in the budget.**
- **The Technical Errors have been corrected and the Revised Budget reflects changes in revenues, expenditures and fund ending balances.**
- **The Monterey County Office of Education has verified that budget changes are in compliance with the criteria and standards of the educational code.**

General Fund Adopted Budget vs. Revised Budget:

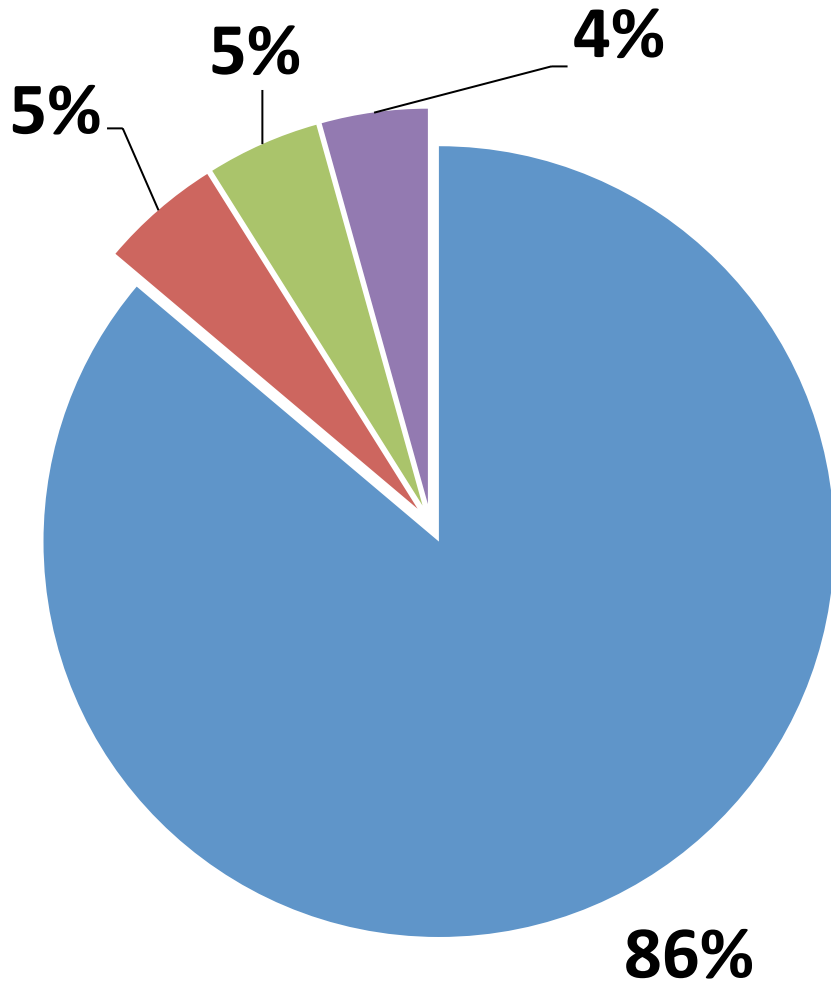
FY 2016-17	Adopted Budget	Revised Budget
Revenues	57,042,098	56,295,223
Expenditures	(53,355,758)	(55,526,907)
Transfers Out	(342,461)	(342,461)
Contributions	(7,980,516)	(8,132,268)
Net	3,343,805	425,855
Beginning Balance	8,746,373	8,191,963
Ending Balance	12,090,252	8,617,818
Components of Ending Balance		
Required Reserve 10%	5,335,575	3,944,819
Revolving Cash	7,500	7,500
Restricted	3,043,805	1,619,873
Assigned	3,505,476	1,250,000
Unassigned	197,896	1,795,626
Total	12,090,252	8,617,818



General Fund Total Revenues: \$56,295,223

Unrestricted: 50,448,571

Restricted: \$5,846,652



Revenue Sources

- LCFF Revenue:**
\$48,500,880
- Federal Revenues:**
\$2,768,573
- Other State Revenues:**
\$2,588,073
- Other Local Revenues:**
\$2,437,697

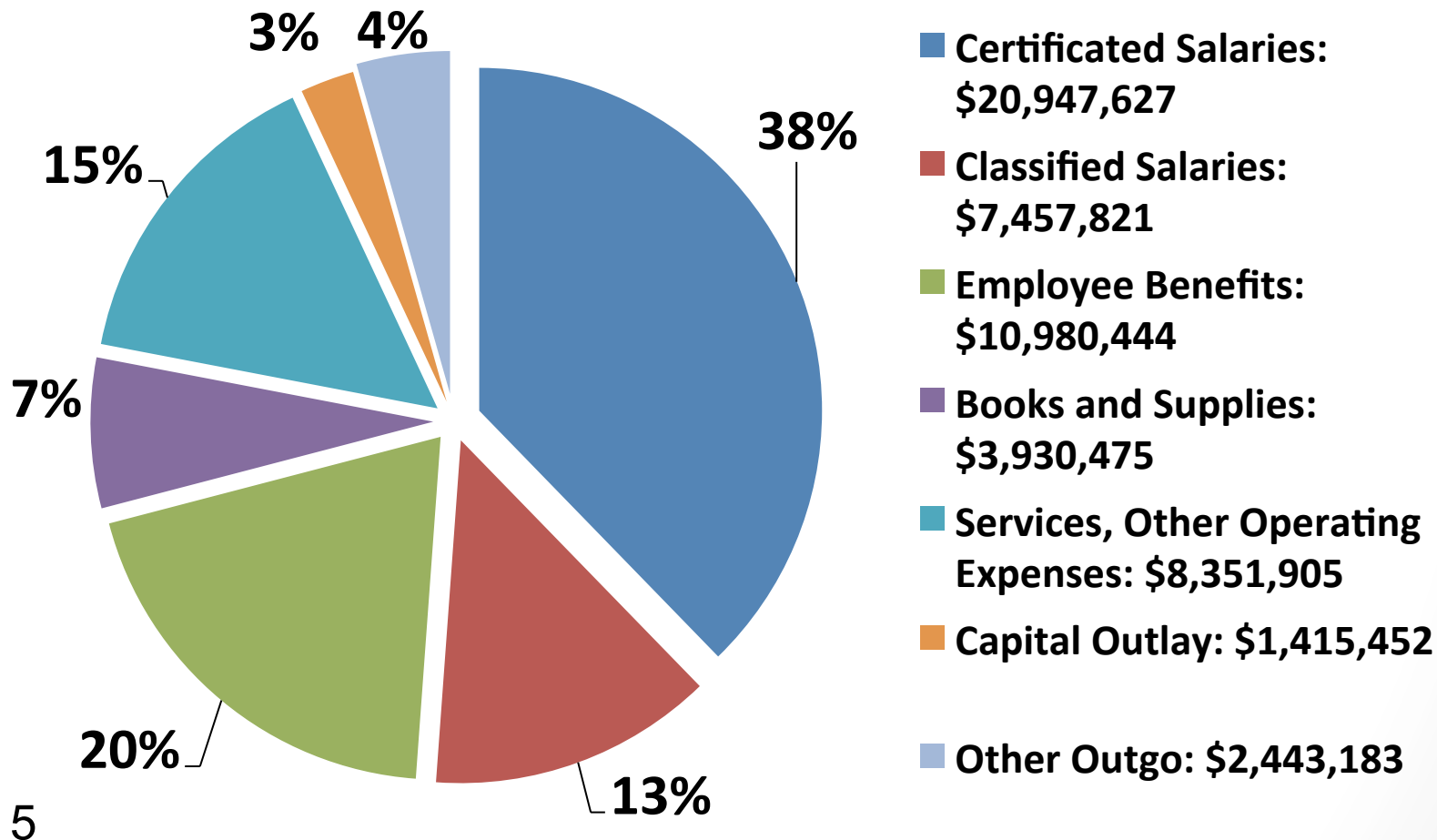


General Fund Total Expenditures: \$55,526,907

Unrestricted: \$41,073,206

Restricted: \$14,453,701

Expenditures by SACS Category



Multi-Year Projections General Fund:



	Projected Unrestricted 2016-17	Projected Unrestricted 2017-18	Projected Unrestricted 2018-19
Projected Beginning Balance	8,191,963	8,617,818	10,446,319
Revenues	56,295,223	58,282,885	60,055,044
Expenditures	(55,869,368)	(56,454,383)	(58,899,450)
Net Change	425,855	1,828,501	1,155,593
Projected Ending Balance	8,617,818	10,446,319	11,601,912
Components of Ending Balance			-
Required Reserve 10%	3,944,819	5,645,438	5,889,945
Revolving Cash	7,500	7,500	7,500
Assigned (Books and Science Center)	1,250,000	1,250,000	1,250,000
Restricted	1,619,873	1,619,873	1,619,873
Unassigned	1,795,626	1,923,508	2,834,594
Total	8,617,818	10,446,319	11,601,912

Other Funds



Fund	Beginning Bal	Rev	Exp	Ending Bal
Adult Education (Fund 11)	361,122	570,015	945,948	327,650
Child Development (12)	0	637,417	637,417	0
Cafeteria (13)	549,421	2,984,502	3,009,144	524,779
Deferred Maintenance (14)	759	0	0	759
Sp. Rsrv- Other than Capital Outlay (17)	826,497	0	0	826,497
Sp. Rsrv-OPEB (20)	158,238	0	0	158,238
Building (21)	19,756,004	40,000	6,050,121	13,402,631
Capital Facility (25)	(4,514)	10,297	10,297	(4,514)
Reserve Fund for Capital Outlay (40)	1,000,000	0	0	1,000,000



Questions?

Thank you!