

Soledad Unified School District



First Interim Report 2017-18

December 13, 2017

Fernando Cubias, Director of Fiscal Services

Agenda

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Assumptions for First Interim

Description	Year 1 2017 - 18	Year 2 2018 - 19	Year 3 2019 - 20	Notes:
LCFF - COLA	1.56%	2.15%	2.35%	SSC Dartboard
LCFF - GAP	43.97%	66.12%	64.92%	SSC Dartboard
ADA	4,624	4,635	4,658	SUSD P2 Report and ADA Projections of 1/4% Increase for Subsq Yrs
Enrollment	4,856	4,868	4,880	CALPADS and Enrollment Projections of 1/4% Increase for Subsq Yrs
Property Taxes	\$7,781,525	\$7,781,525	\$7,781,525	MCOE (Estimates); No Increase or Decrease
Contributions to Restricted Programs	\$8,226,144	\$8,290,666	\$8,456,480	RRM and Special Ed; Projecting a 1.5% Increase for Subsq Yrs
Certificated Staff Step and Column Increase %	2.00%	2.00%	2.00%	SUSD Projects a 2% Increase Based on Districts Historical Trends
Classified Staff Step Increase %	2.00%	2.00%	2.00%	SUSD Projects a 2% Increase Based on Districts Historical Trends
California CPI	3.42%	3.35%	3.02%	SSC Dartboard
California Lottery Restricted	\$48.00	\$48.00	\$48.00	SSC Dartboard
California Lottery Unrestricted	\$146.00	\$146.00	\$146.00	SSC Dartboard
Interest Rate Trend for 10 Year Treasuries	2.47%	2.66%	2.78%	SSC Dartboard
Special Education COLA	1.56%	2.15%	2.35%	SSC Dartboard
Statutory COLA	1.56%	2.15%	2.35%	SSC Dartboard
CalPERS Employer Rate	15.53%	18.10%	20.80%	SSC Dartboard
CalSTRS Employer Rate	14.43%	16.28%	18.13%	SSC Dartboard
Employee Benefits Health and Welfare Benefits	1.56%	2.15%	2.35%	SUSD Projects Rates Based on COLA
Increase to Post-Employment Benefits	1.56%	2.15%	2.35%	SUSD Projects Rates Based on COLA
One-Time Bonus Increase for CSEA Bargaining Unit	1.00%	0%	0%	SUSD Board Approved One-Time Bonus Salary Settlement
On Going Salary Increase for CSEA Bargaining Unit for 2016-17	2.50%	0%	0%	SUSD Board Approved Salary Settlement Retro for Fiscal Year 2016-17
On Going Salary Increase for all Bargaining Units	2.00%	2.00%	0%	SUSD Board Approved Salary Settlements

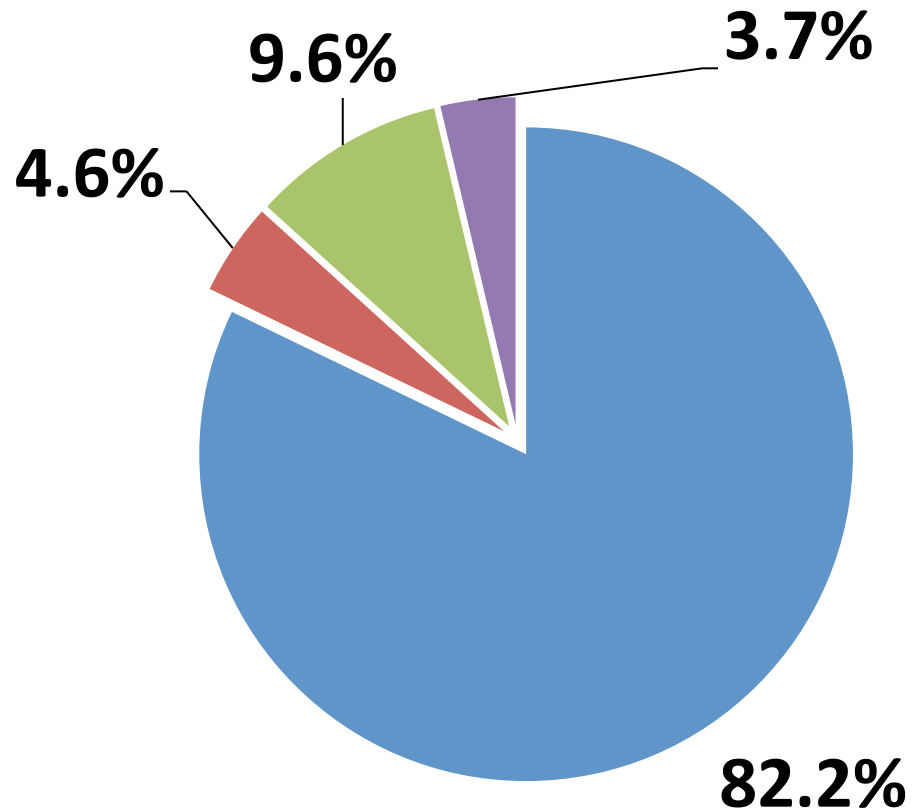
Adopted Budget vs. First Interim

FY 2017-18	Adopted Budget	First Interim	Difference
Revenues	59,153,196	59,817,986	664,790
Expenditures	(59,146,448)	(61,364,881)	(2,218,433)
Transfers Out	(188,388)	(165,659)	22,729
Net Increase/Decrease (Deficit)	(181,640)	(1,712,554)	(1,530,914)
Beginning Balance	9,194,860	11,447,822	2,252,962
Ending Balance	9,013,220	9,735,268	722,048
Components of Ending Balance			
Required Reserve (REU) 10%	5,914,644	6,136,488	
Revolving Cash	7,500	7,500	
Restricted	2,588,299	2,116,647	
New MSMS Technology/Furniture	502,777	0	
District Wide Reno. Projects & E-Rate	0	1,474,633	
Unassigned	0	0	
Total	9,013,220	9,735,268	

Budget Revision for First Interim

	Actual Amount
Increases to the Budget	
Title III – Prior Year Payback to Department of Education (FY2014-15)	53,088
Special Education: 7 Additional Teachers, 2 Additional Speech Therapist, New Contracts, and Additional Attorney Fees	992,025
Book Adoption: Read 180	121,000
Capital Outlay: Sp. Ed. Buses and Vans, Sound System for SHS, Mower for MOT and Transportation Software for Buses.	586,940
CSEA Multi-Year Salary Settlements	682,600
Total Increases	2,435,653
Reduction to the Budget (Reduce Deficit Spending)	
Moved Lease Lease Back Debt Payments to Fund 25 - Developer Fees	321,342
Unused Materials, Supplies and Professional Services Accounts (4000's & 5000's)	447,839
Reduction to Substitutes Salaries Accounts	106,857
Total Reductions	876,038
Net Increase to the Budget	1,559,615

General Fund Revenues \$59,817,986



Revenue Sources

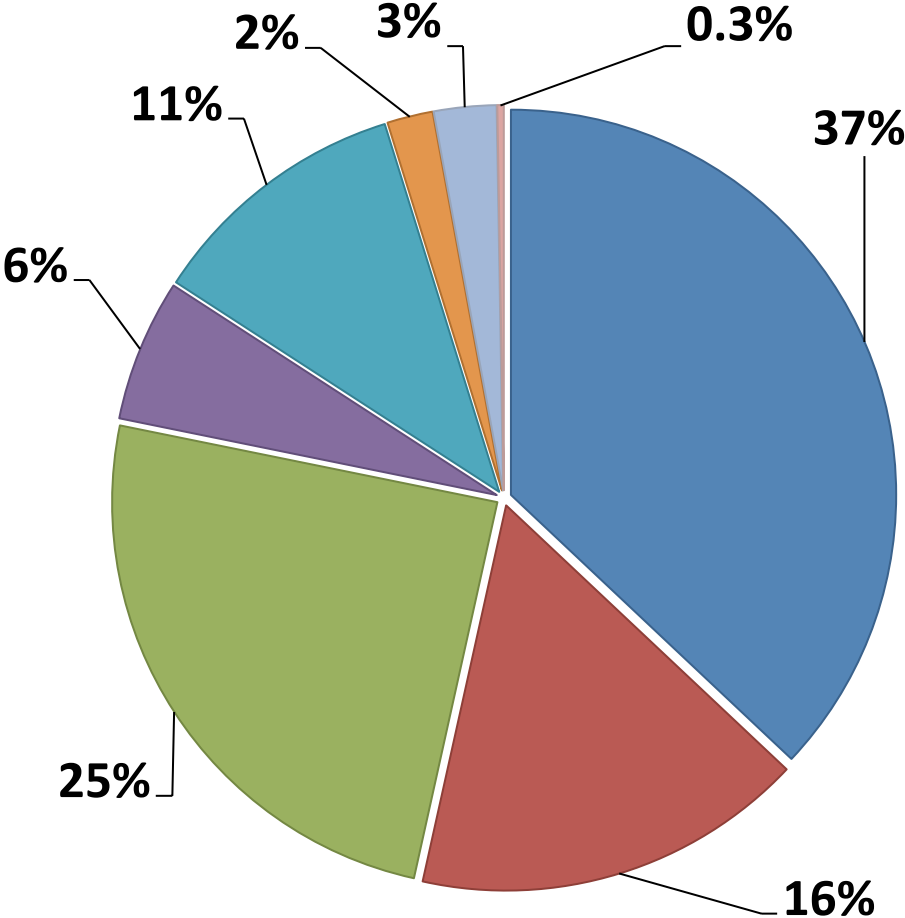
■ LCFF Revenue: \$49,154,482

■ Federal Revenues: \$2,727,885

■ Other State Revenues:
\$5,726,288

■ Other Local Revenues:
\$2,209,331

General Fund Expenditures \$61,530,540



Expenditures

- Certificated Salaries: \$22,777,200
- Classified Salaries: \$10,127,902
- Employee Benefits: \$15,207,860
- Books and Supplies: \$3,667,385
- Services, Other Operating Expenses: \$6,794,583
- Capital Outlay: \$1,178,587
- Other Outgo: \$1,611,364
- Transfers Out: \$165,659

\$48.1 Million dedicated to Staff Salaries and Benefits

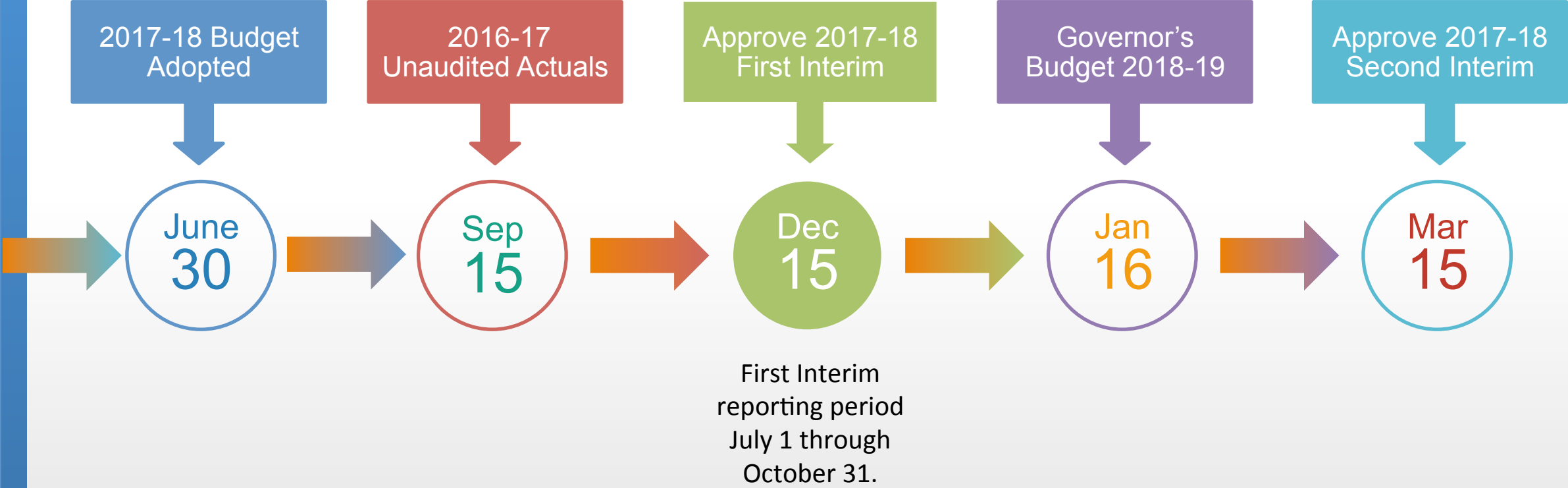
Multi-Year Projections General Fund

	Budget 2017-18	Projected 2018-19	Projected 2019-20
Projected Beginning Balance	11,447,822	9,735,268	8,368,410
Revenues	59,817,986	60,399,162	62,192,259
Expenditures	(61,530,540)	(61,766,020)	(63,399,227)
Net Change	(1,712,554)	(1,366,858)	(1,206,968)
Projected Ending Balance	9,735,268	8,368,410	7,161,442
Components of Ending Balance			-
Required Reserve (REU) 10%	6,136,488	6,238,102	6,376,822
Revolving Cash	7,500	7,500	7,500
Assigned for District Wide Reno. Projects	1,474,633	791,847	704,077
Restricted	2,116,647	1,330,960	73,042
Unassigned	0	0	0
Total	9,735,268	8,368,410	7,161,442

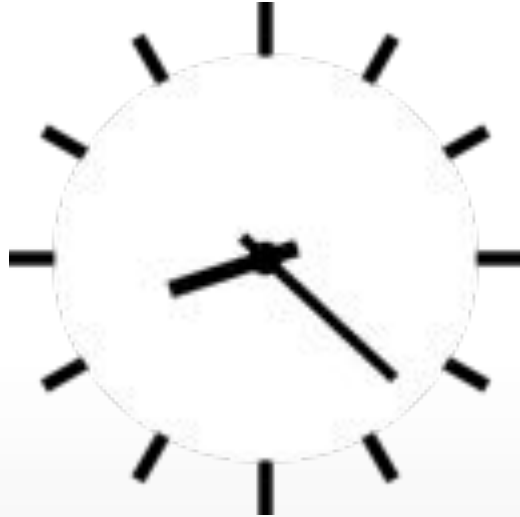
Other Active Funds

Fund	Beginning Bal	Rev	Exp	Ending Balance
Adult Education (Fund 11)	389,290	669,157	832,255	391,851
Child Development (12)	9,821	698,071	707,516	376
Cafeteria (13)	488,312	3,107,259	3,201,957	393,614
Deferred Maintenance (14)	800	3	0	803
Sp. Rsrv - Other than Capital Outlay (17)	833,414	1151	0	834,565
Sp. Rsrv - OPEB (20)	161,999	24	0	162,023
Building Fund (21)	29,306,696	150,000	24,343,655	5,113,041
Capital Facility (25)	915,610	705,449	486,592	1,134,467
Reserve Fund for Capital Outlay (40)	1,877,071	3,756,260	15,625,037	1,908,294

Looking Forward



Questions, Discussion, Feedback



Q & A TIME

