



Evergreen School District

From strong roots grow bright futures

Enclosure No. 12
Agenda Item 7.2
Date 9-8-16

DATE: September 8, 2016

TO: Katherine Gomez, Superintendent and
The Board of Trustees

FROM: Nelly Yang – Chief Business Officer 

SUBJECT: Approval of 2015-2016 Unaudited Actuals

The 2015-16 Unaudited Actuals are now closed. The District received \$6.3M one-time unrestricted Mandated Block grant and \$0.86M one-time restricted Educator Effectiveness grant during FY2015-16. The Unrestricted General Fund ended with a surplus of \$8.46M. In calculating the June 2016 unrestricted estimates, we anticipated a surplus of \$7.87M in 2015-16. The variance is \$0.59M more, which is a 0.52% variance of the total General Fund Budget.

The Restricted General Fund ended with a deficit spending of <\$374,638>. The deficit variance is \$90,194 less in comparison with the June restricted estimate. The Restricted General Fund cannot be used for the District's general operations. Restricted funds can only be used per its original funding rules.

The 2016-17 Budget Adopted in June 9, 2016 was presented with the revenue assumptions of Local Control Funding Formula (LCFF) based on Governor's May budget revision. However, the multiple years LCFF funding GAPS and 2016-17 one-time discretionary funding were reduced when State adopted its budget. Even with one-time discretionary funding in 2016-17, the District estimates continuing deficit spending in the Unrestricted General Fund in the amount of <\$3.79M> in 2017-18 and deficit spending in the amount of <\$7.69M> in 2018-19. In order to control deficit spending, the District must find additional revenues and/or control the cost increases.

RECOMMENDATIONS

It is recommended that the Board of Trustees approve the 2015-16 Unaudited Actuals

Attachment

FY 2015-16

8/15/2016

A	C			E			VARIANCE				
	B	D	F	G	H	I	J	K	L		
	June Report			Actuals							
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Variance B - E	Note	Variance C - F	Note	Total Variance
1 Revenue Detail											
2 LCFF	95,633,577	-	95,633,577	95,689,627	-	95,689,627	56,050		-		56,050
3 Federal Revenue	-	4,701,566	4,701,566	-	4,589,416	4,589,416	-		(112,151)		(112,151)
4 Other State Revenue	8,766,472	5,474,568	14,241,040	8,977,976	6,448,398	15,426,374	211,504	1	973,830	4	1,185,334
5 Other Local Revenue	3,465,878	1,988,354	5,454,232	4,028,464	2,502,036	6,530,500	562,586	2	513,682	3	1,076,268
6 Total Revenue	107,865,927	12,164,488	120,030,415	108,696,068	13,539,850	122,235,917	830,141		1,375,361		2,205,502
7											
8 Expenditure Detail											
9 Certificated	51,377,622	6,301,769	57,679,391	51,264,493	6,182,291	57,446,784	(113,129)		(119,478)		(232,606)
10 Classified	7,489,156	2,841,470	10,330,626	7,508,312	2,977,470	10,485,782	19,156		136,000		155,156
11 Employee Benefits	22,348,830	6,565,372	28,914,202	22,243,537	7,377,188	29,620,725	(105,293)		811,816	4	706,523
12 Books & Supplies	2,698,883	4,010,319	6,709,202	2,852,983	3,834,728	6,687,711	154,101		(175,592)		(21,491)
13 Services, Other Operating	3,393,768	4,410,835	7,804,603	3,563,092	4,530,471	8,093,562	169,324		119,636		288,959
14 Capital Outlay	-	-	-	662,923	66,862	729,784	662,923	2	66,862		729,784
15 Other Outgo	697,030	490,000	1,187,030	662,190	422,907	1,085,097	(34,840)		(67,093)		(101,933)
16 Direct Support/Indirect	(194,884)	194,884	-	(196,209)	196,210	1	(1,325)		1,326		1
17 Total Expenditures	87,810,404	24,814,649	112,625,053	88,561,321	25,588,126	114,149,446	750,916		773,477		1,524,393
18											
19 Excess/(Deficiency)	20,055,523	(12,650,160)	7,405,362	20,134,747	(12,048,276)	8,086,471	79,225		601,884		681,109
20											
21 Other Financing Sources/Uses											
22 Transfers In	-	-	-	-	-	-	-		-		-
23 Transfers Out	-	-	-	-	-	-	-		-		-
24 Other Sources	-	-	-	-	-	-	-		-		-
25 Other Uses	-	-	-	-	-	-	-		-		-
26 Contributions	(12,185,328)	12,185,328	-	(11,673,638)	11,673,638	-	511,690	3	(511,690)	3	-
27 Total Other Sources/Uses	(12,185,328)	12,185,328	-	(11,673,638)	11,673,638	-	511,690		(511,690)		-
28											
29 Net Incr/Decr to Fund Balance	7,870,195	(464,832)	7,405,362	8,461,109	(374,638)	8,086,471	590,915		90,194		681,109
30											
31 Beginning Balance	10,356,532	3,595,043	13,951,576	10,356,532	3,595,043	13,951,576	-		-		-
32 Ending Balance	18,226,727	3,130,211	21,356,938	18,817,642	3,220,405	22,038,047	590,915		90,194		681,109
33											
34 Components of Ending Fund Balance											
35 Revolving Cash	15,000	-	15,000	15,000	-	15,000	-		-		-
36 Stores	46,767	-	46,767	39,664	-	39,664	(7,103)		-		(7,103)
37 Prepaid Expenditures	1,192,232	-	1,192,232	1,236,417	-	1,236,417	44,185		-		44,185
38 Restricted	-	3,130,211	3,130,211	-	3,220,405	3,220,405	-		90,194		90,194
39 Committed	3,000,000	-	3,000,000	3,000,000	-	3,000,000	-		-		-
40 Other Assigned	-	-	-	34,350	-	34,350	34,350		-		34,350
41 Reserve for Economic Uncertainty	3,378,752	-	3,378,752	3,424,483	-	3,424,483	45,731		-		45,731
42 Undesignated	10,593,976	-	10,593,976	11,067,728	-	11,067,728	473,752		-		473,752
43 Total	18,226,727	3,130,211	21,356,938	18,817,642	3,220,405	22,038,047	590,915		90,194		681,109
44 Percentage	12.41%			13.43%							

Note : Changes to June End of Year Projection Report

1. Lottery Revenue Increased
2. Bay Area Air Quality Grant received for new buses
3. Special Education prior year revenue adjustments received from JPA that reduced the contribution to Special Education
4. STRS On-Behalf Pension Contribution revenue and expenditures increase

Restricted Fund Balance Detail:

Medi-cal	269,902
California Clean Energy Job Act	170,343
Educator Effectiveness	868,118
Special Ed: Mental Health Services	1,512,534
RMA Maintenance Account	299,508
Local Donations	100,000

Total \$3,220,405