

Indian Diggings Elementary School District



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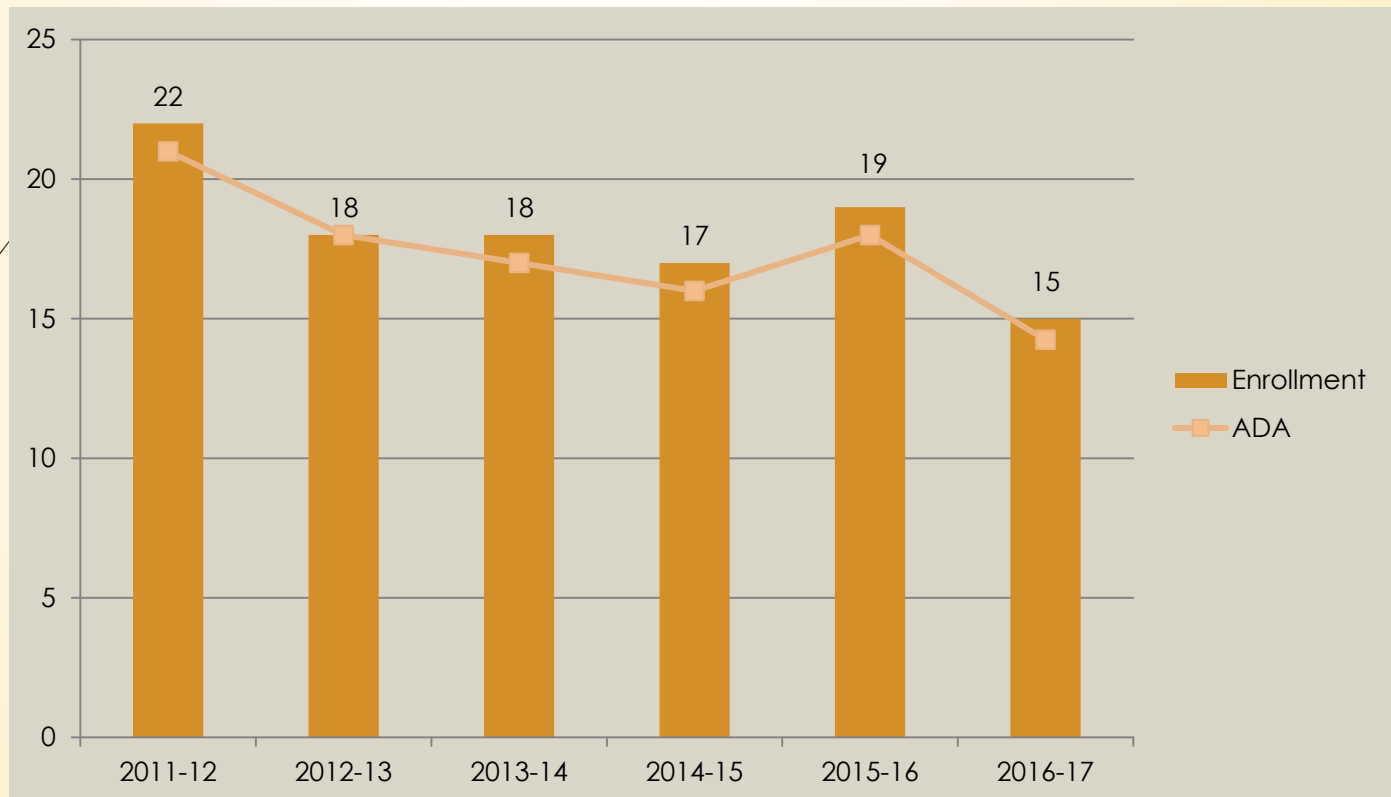
2015-16 1st Interim

December 11, 2015

First Interim Update

- Post All Prior Year Carryover Revenue
- Update Expenditures With New Items
- Revise Income With Updated Information
- Adjust Future Projections Using Updated Information

Indian Diggings Enrollment History



Projected

NSS vs LCFF funding selection

NSS vs. LCFF Funding in 2015-16

NSS Revenue	\$ 187,509.00
LCFF Revenue	\$ 167,929.00

- Selected NSS funding for 2015-16
- Provides \$20k more revenue than LCFF funding

Restricted Funding

- ❖ Programs funded for special purposes or categories of students
 - ❖ During the year assume expenditures of all available funding
 - ❖ At year-end it is normal to have unspent balances
 - ❖ D = Deferred Revenue, Revenue not earned until grant award is spent
 - ❖ F = Fund Balance, balances restricted in ending balance for use next year

Federal Grant Awards and State Programs 2015-16 First Interim

Federal Grant Awards	Sp-Ed Basic Grt Ent	Title II	REAP
	D	D	D
	3310	4035	5810
Prior Year Carryover	-	-	-
Current Year Award	-	692	19,294
Current Year Contributions	-	129	-
Expenditures/Other	-	821	16,323
Unused Grant Award	-	-	2,971

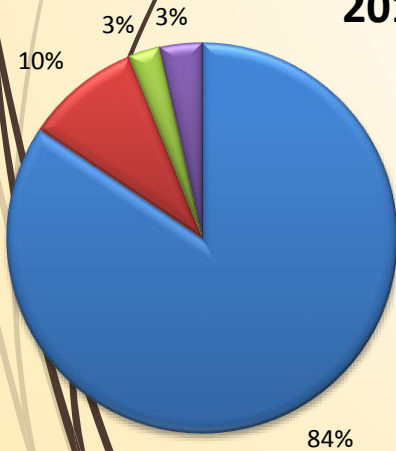
State Programs	Lott IMF	SPED	SPEDMH
	6300	6500	6512
Prior Year Carryover	374	-	42
Current Year Award	812	4,375	773
Current Year Contributions	-	238	-
Expenditures/Other	812	4,613	400
Unused Grant Award	374	-	415

2015-16 First Interim–Revenue Summary

Comparison 15-16 First Interim to 15-16 Budget

	2015-16 Budget			2015-16 1st Interim			Unrestricted Variance	Restricted Variance	Total Variance
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total			
Revenue Detail									
Local Control Funding Formula	186,811	-	186,811	187,509	-	187,509	698	-	698
Federal Revenue	350	20,706	21,056	350	19,986	20,336	-	(720)	(720)
Other State Revenue	2,967	2,853	5,820	11,652	12,347	23,999	8,685	9,494	18,179
Other Local Revenue	3,100	4,596	7,696	8,100	4,375	12,475	5,000	(221)	4,779
Total Revenue	193,228	28,155	221,383	207,611	36,708	244,319	14,383	8,553	22,936
<i>Adjust for ONE TIME Income</i>				(13,526)	(1,467)	(14,993)	(13,526)	(1,467)	(14,993)
Ongoing Total Revenue	193,228	28,155	221,383	194,085	35,241	229,326	10,046	1,961	12,007

Estimated Income 2015-16 First Interim



- Local Control Funding Formula
- Federal Revenue
- Other State Revenue
- Other Local Revenue

Unrestricted and Restricted Income Major Variance Detail:			
REVENUE:	Unrestricted	Restricted	Total
LCFF - ERT and COLA increase	698		698
One-Time Outstanding Mandated Cost Claims	8,685		8,685
One-Time Run for the Gold Grant	5,000		5,000
REAP		(720)	(720)
Educator Effectiveness / STRS On-Behalf		9,494	9,494
Other Local		(221)	(221)
	\$ 14,383	\$ 8,553	\$ 22,936

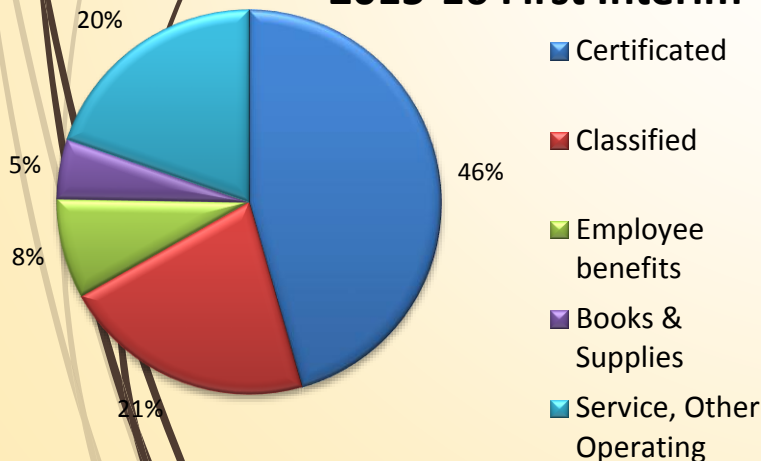
2015-16 First Interim-Expenditure Summary

Comparison 15-16 First Interim to 15-16 Budget

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	2015-16 Budget			2015-16 1st Interim			Unrestricted Variance	Restricted Variance	Total Variance
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total			
Expenditure Detail									
Certificated	98,059	5,492	103,551	98,059	5,492	103,551	-	-	-
Classified	42,746	5,727	48,473	46,015	6,474	52,489	3,269	747	4,016
Employee benefits	17,829	1,273	19,102	17,926	8,647	26,573	97	7,374	7,471
Books & Supplies	6,222	5,225	11,447	6,735	3,012	9,747	513	(2,213)	(1,700)
Service, Other Operating	35,164	9,635	44,799	34,097	9,202	43,299	(1,067)	(433)	(1,500)
Capital Outlay (Prop39)	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-
Direct Support/Indirect	(1,075)	1,075	-	(1,045)	1,045	-	30	(30)	-
Total Expenditures	198,945	28,427	227,372	201,787	33,872	235,659	2,842	5,445	8,287
<i>Adjust for ONE TIME Expenditures</i>					(1,467)		-	(1,467)	(1,467)
Ongoing Total Expenditures	198,945	28,427	227,372	201,787	32,405	234,192	2,842	3,978	6,820

Estimated Expenditures 2015-16 First Interim



Unrestricted and Restricted Expenditures Major Variance Detail:

EXPENDITURES:	Unrestricted	Restricted	Total
Certificated Salaries	-	-	-
Classified Salaries	3,269	747	4,016
Employee Benefits	97	7,374	7,471
Books & Supplies	513	(2,213)	(1,700)
Services, Other Operating	(1,067)	(433)	(1,500)
Direct Support/Indirect	171	(171)	-
	\$ 2,983	\$ 5,304	\$ 8,287

General Fund

Components of Ending Fund Balance

	<u>2015-16 Budget</u>			<u>2015-16 1st Interim</u>			<i>Unrestricted Variance</i>	<i>Restricted Variance</i>	<i>Total Variance</i>
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total			
Components of Ending Fund Balance									
Revolving Cash	250		250	250		250	-	-	-
Stores			-			-	-	-	-
Prepaid Expend.							-	-	-
Reserve for Economic Uncertainty	65,000		65,000	65,000		65,000	-	-	-
Restricted		416			3,760		-	3,344	3,344
Assigned - LCFF Uncertainty Reserve	-		-	-		-	-	-	-
Unassigned / Unappropriated	122,624		122,624	133,929		133,929	11,305	-	11,305
Total	187,874	416	188,290	199,179	3,760	202,939	11,305	3,344	14,649

Budget Summary

- District is estimating a surplus of \$8,660
- Adjusting for ONE TIME revenues and expenditures results in a true operating deficit spending of (\$4,866) for 2015-16



BUDGET SUMMARY			
	2015-16 1st Interim		
	Unrestricted	Restricted	Total
Total Revenue	207,611	36,708	244,319
Total Expenditures	201,787	33,872	235,659
<i>Excess/(Deficiency)</i>	5,824	2,836	8,660
Transfers In	-	-	-
Contributions	(367)	367	-
Net Inc/Dcr to Fund Balance	5,457	3,203	8,660
<i>Adjust for ONE TIME items</i>	<i>(13,526)</i>	<i>-</i>	<i>(13,526)</i>
Ongoing Excess/(Deficiency)	(8,069)	3,203	(4,866)

Budget – Expenditure Assumptions

Factors contributing to 2015-16 budget deficit:

- \$4,000 budgeted in Other Operating Expenditures for anticipated water heater replacement

If this project does not take place in 2015-16, or if additional funding is secured (such as Prop 39), spending deficit would be significantly reduced.

Summary of Other Funds

Other Funds	CHLDNUTR FD 13	DEFMAINT FD 14	DEVELOPER FEES FD 25	SCHOOL FACILITIES FD 35
Prior Year Carryover	-	1	18	0
Current Year Award	-	-	-	-
Current Year Contributions	-	-	-	-
Expenditures/Other	-	-	-	-
Unused Grant Award	-	1	18	0

Multi-Year Projections:



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Assumptions

❏ 2016-17

- ❏ Funding based on 2016-17 estimated ADA 14.25
- ❏ **NSS Funding**, COLA 1.6%
- ❏ Unduplicated enrollment (NSLP) 19.15%
- ❏ 2.36% increase to payroll/benefits, 1.85% increase to STRS employer rate
- ❏ Other expenditures increased by COLA rate

❏ 2017-18

- ❏ Funding based on 2017-18 estimated ADA 14.25
- ❏ **NSS Funding**, COLA 2.48%
- ❏ Unduplicated enrollment (NSLP) 20.0%
- ❏ 2.36% increase to payroll/benefits, 1.85% increase to STRS employer rate
- ❏ Other expenditures increased by COLA rate

Multi-Year Projections

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MULTI -YEAR PROJECTIONS									
COLA	1.02%			1.60%			2.48%		
EPA%	25.08%			25.00%			23.00%		
LCFF GAP%	51.52%			35.55%			35.11%		
UNDUP ENR%	18.52%			17.65%			18.37%		
	2015-16 BUDGET			2016-17 BUDGET			2017-18 BUDGET		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Total Revenue	207,611	36,708	244,319	204,546	35,241	239,787	214,417	35,241	249,658
Total Expenditures	201,787	33,872	235,659	210,254	26,771	237,025	215,824	27,447	243,271
<i>Excess/(Deficiency)</i>	5,824	2,836	8,660	(5,708)	8,470	2,762	(1,407)	7,794	6,387
Transfers In	-	-	-	-	-	-	-	-	-
Contributions	(367)	367	-	(367)	367	-	(367)	367	-
Net Inc/Dcr to Fund Balance	5,457	3,203	8,660	(6,075)	8,837	2,762	(1,774)	8,161	6,387
<i>Adjust for ONE TIME items</i>	(13,526)	-	(13,526)						
Ongoing Excess/(Deficiency)	(8,069)	3,203	(4,866)	(6,075)	8,837	2,762	(1,774)	8,161	6,387
Beginning Balance	193,863	416	194,279	199,320	3,619	202,939	193,245	12,456	205,701
Ending Balance	199,320	3,619	202,939	193,245	12,456	205,701	191,472	20,617	212,088
	ADA =	18.05		ADA =	14.25		ADA =	14.25	

Multi-Year Projections

- ▶ In order to be funded as a Necessary Small School, a minimum of 5 resident students must be enrolled
 - ▶ *The school must meet the qualifications set forth in EC 42283 in order to receive NSS funding; the distance requirements in 42283(a)(1) and 42283(a)(2) specifically state the students must reside in the district.*
- ▶ Although the district is currently projected to meet this qualification, if less than 5 resident students enroll in 2016-17, funding will be at the LCFF calculations.

NSS vs. LCFF Funding in 2016-17	
NSS Revenue	\$ 197,970.00
LCFF Revenue	\$ 178,085.00
Difference	\$ (19,885.00)

NSS vs. LCFF Funding in 2017-18	
NSS Revenue	\$ 208,191.00
LCFF Revenue	\$ 157,685.00
Difference	\$ (50,506.00)

Fiscal Status

- ❑ Is the district fiscally solvent in the current budget year and next two years?



YES

- ❑ 2015-16 shows no deficit spending, including one-time revenue
- ❑ MYP shows no deficit spending in 2016-17 or 2017-18

Questions?

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