

# Indian Diggings Elementary School District



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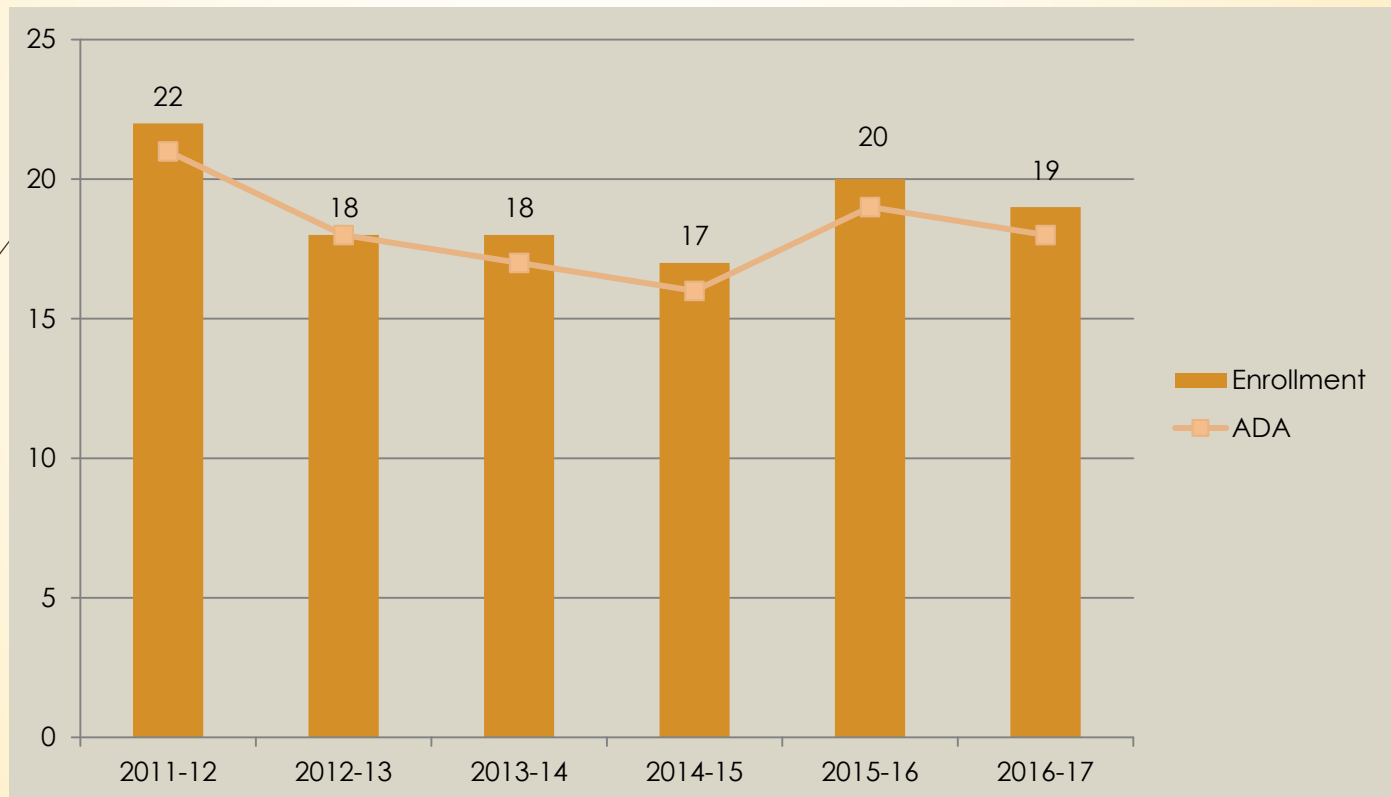
2015-16 2nd Interim

March 11, 2016

# Second 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	\$ 187,006.00
LCFF Revenue	\$ 167,426.00

- 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 Second 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	16,311
Unused Grant Award	-	-	2,983

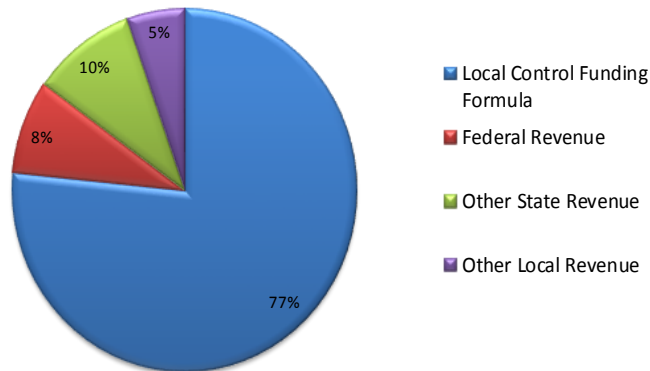
State Programs	Lott IMF	SPED	SPEDMH
	6300	6500	6512
Prior Year Carryover	374	-	42
Current Year Award	738	5,157	773
Current Year Contributions	-	238	-
Expenditures/Other	738	5,395	400
Unused Grant Award	374	-	415

# 2015-16 Second Interim—Revenue Summary

## Comparison 15-16 Second Interim to 15-16 First Interim

	2015-16 1st Interim			2015-16 2nd Interim			Unrestricted Variance	Restricted Variance	Total Variance
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total			
<b>Revenue Detail</b>									
Local Control Funding Formula	187,509	-	187,509	187,006	-	187,006	(503)	-	(503)
Federal Revenue	350	19,986	20,336	350	19,986	20,336	-	-	-
Other State Revenue	11,652	12,347	23,999	11,385	12,273	23,658	(267)	(74)	(341)
Other Local Revenue	8,100	4,375	12,475	8,100	5,157	13,257	-	782	782
<b>Total Revenue</b>	<b>207,611</b>	<b>36,708</b>	<b>244,319</b>	<b>206,841</b>	<b>37,416</b>	<b>244,257</b>	<b>(770)</b>	<b>708</b>	<b>(62)</b>
<i>Adjust for ONE TIME Income</i>	<i>(13,526)</i>	<i>(1,467)</i>	<i>(14,993)</i>	<i>(13,526)</i>	<i>(1,467)</i>	<i>(14,993)</i>	-	-	-
<b>Ongoing Total Revenue</b>	<b>194,085</b>	<b>35,241</b>	<b>229,326</b>	<b>193,315</b>	<b>35,949</b>	<b>229,264</b>	<b>(770)</b>	<b>708</b>	<b>(62)</b>

**Estimated Income  
2015-16 Second Interim**



**Unrestricted and Restricted Income  
Major Variance Detail:**

REVENUE:	Unrestricted	Restricted	Total
LCFF - ERT and COLA increase	(503)		(503)
One-Time Outstanding Mandated Cost Claims	(267)		(267)
One-Time Run for the Gold Grant	-		-
REAP		0	-
Educator Effectiveness / STRS On-Behalf		(74)	(74)
Other Local		782	782
	<b>\$ (770)</b>	<b>\$ 708</b>	<b>\$ (62)</b>

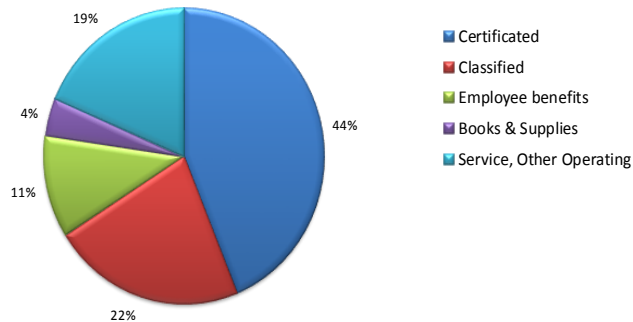
# 2015-16 Second Interim-Expenditure Summary

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## Comparison 15-16 Second Interim to 15-16 First Interim

	2015-16 1st Interim			2015-16 2nd Interim			Unrestricted Variance	Restricted Variance	Total Variance
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total			
<b>Expenditure Detail</b>									
Certificated	98,059	5,492	103,551	97,462	6,089	103,551	(597)	597	-
Classified	46,015	6,474	52,489	46,012	6,477	52,489	(3)	3	-
Employee benefits	17,926	8,647	26,573	17,926	8,647	26,573	-	-	-
Books & Supplies	6,735	3,012	9,747	6,809	2,938	9,747	74	(74)	-
Service, Other Operating	34,097	9,202	43,299	34,897	9,202	44,099	800	-	800
Capital Outlay (Prop39)	-	-	-	-	-	-	-	-	-
Other Outgo	-	-	-	-	-	-	-	-	-
Direct Support/Indirect	(1,045)	1,045	-	(1,074)	1,074	-	(29)	29	-
<b>Total Expenditures</b>	<b>201,787</b>	<b>33,872</b>	<b>235,659</b>	<b>202,032</b>	<b>34,427</b>	<b>236,459</b>	<b>245</b>	<b>555</b>	<b>800</b>
<i>Adjust for ONE TIME Expenditures</i>		(1,467)			(1,467)		-	(2,934)	(2,934)
<b>Ongoing Total Expenditures</b>	<b>201,787</b>	<b>32,405</b>	<b>234,192</b>	<b>202,032</b>	<b>32,960</b>	<b>234,992</b>	<b>245</b>	<b>555</b>	<b>800</b>

Estimated Expenditures  
2015-16 Second Interim



Unrestricted and Restricted Expenditures  
Major Variance Detail:

EXPENDITURES:	Unrestricted	Restricted	Total
Additional Alarm System	800	-	800
	\$ 800	\$ -	\$ 800



# General Fund

## Components of Ending Fund Balance

	<u>2015-16 1st Interim</u>			<u>2015-16 2nd Interim</u>			<i>Unrestricted Variance</i>	<i>Restricted Variance</i>	<i>Total Variance</i>
	<b>Unrestricted</b>	Restricted	Total	<b>Unrestricted</b>	Restricted	Total			
<b>Components of Ending Fund Balance</b>									
Revolving Cash	250		250	250		250	-	-	-
Stores			-			-	-	-	-
Prepaid Expend.							-	-	-
Reserve for Economic Uncertainty	65,000		65,000	65,000		65,000	-	-	-
Restricted		3,619			3,772		-	153	153
Assigned - LCFF Uncertainty Reserve	-		-	-		-	-	-	-
Unassigned / Unappropriated	134,070		134,070	127,066		127,066	(7,004)	-	(7,004)
<b>Total</b>	<b>199,320</b>	3,619	202,939	<b>192,316</b>	3,772	196,088	7,004	153	7,157

# Budget Summary

- District is estimating a surplus of \$7,798
- Adjusting for ONE TIME revenues and expenditures results in a true operating deficit spending of (\$5,728) for 2015-16



<b>BUDGET SUMMARY</b>			
	<b>2015-16 2nd Interim</b>		
	Unrestricted	Restricted	Total
Total Revenue	206,841	37,416	244,257
Total Expenditures	202,032	34,427	236,459
<i>Excess/(Deficiency)</i>	4,809	2,989	7,798
<b>Transfers In</b>	-	-	-
Contributions	(367)	367	-
Net Inc/Dcr to Fund Balance	4,442	3,356	7,798
<i>Adjust for ONE TIME items</i>	<i>(13,526)</i>	<i>-</i>	<i>(13,526)</i>
<b>Ongoing Excess/(Deficiency)</b>	<b>(9,084)</b>	<b>3,356</b>	<b>(5,728)</b>
Beginning Balance	193,863	416	194,279
Ending Balance	198,305	3,772	202,077

# 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

<b>Other Funds</b>	<b>CHLDNUTR FD 13</b>	<b>DEFMAINT FD 14</b>	<b>DEVELOPER FEES FD 25</b>	<b>SCHOOL FACILITIES FD 35</b>
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 0.47%
- ❏ 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 2.13%
- ❏ 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									
<b>COLA</b>	1.02%			0.47%			2.13%		
<b>EPA%</b>	25.08%			25.08%			23.00%		
<b>LCFF GAP%</b>	51.97%			49.08%			45.34%		
<b>UNDUP ENR%</b>	16.67%			15.69%			16.33%		
	2015-16 2nd Interim			2016-17 BUDGET			2017-18 BUDGET		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Total Revenue	206,841	37,416	244,257	201,936	35,949	237,885	211,318	35,949	247,267
Total Expenditures	202,032	34,427	236,459	211,023	26,588	237,611	216,472	27,216	243,688
<i>Excess/(Deficiency)</i>	4,809	2,989	7,798	(9,087)	9,361	274	(5,154)	8,733	3,579
Transfers In	-	-	-	-	-	-	-	-	-
Contributions	(367)	367	-	(367)	367	-	(367)	367	-
Net Inc/Dcr to Fund Balance	4,442	3,356	7,798	(9,454)	9,728	274	(5,521)	9,100	3,579
<i>Adjust for ONE TIME items</i>	(13,526)	-	(13,526)						
<b>Ongoing Excess/(Deficiency)</b>	<b>(9,084)</b>	<b>3,356</b>	<b>(5,728)</b>	<b>(9,454)</b>	<b>9,728</b>	<b>274</b>	<b>(5,521)</b>	<b>9,100</b>	<b>3,579</b>
Beginning Balance	193,863	416	194,279	198,305	3,772	202,077	188,851	13,500	202,351
Ending Balance	198,305	3,772	202,077	188,851	13,500	202,351	183,330	22,600	205,931
	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	\$ 195,627.00
LCFF Revenue	\$ 175,958.00
Difference	\$ (19,669.00)

**NSS vs. LCFF Funding in 2017-18**

NSS Revenue	\$ 205,359.00
LCFF Revenue	\$ 155,586.00
Difference	\$ (49,773.00)

# 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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