

Westside Union School District

2015-16 Unaudited Actuals Report Presentation

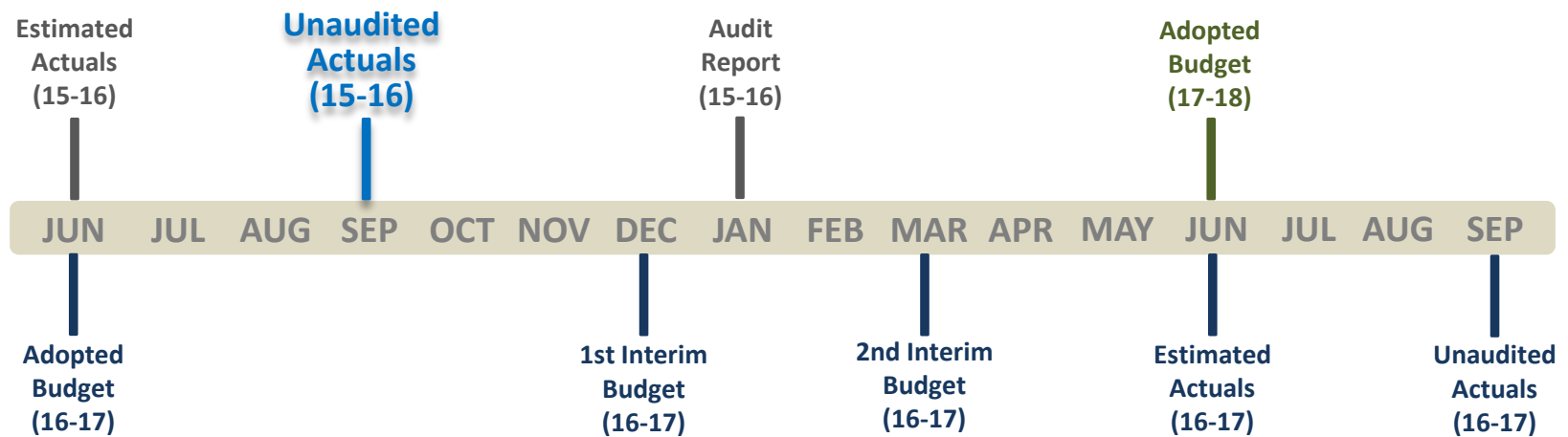
September 6, 2016

Regina Rossall, Superintendent
Shawn Cabey, Assistant Superintendent, Administrative Services
Lisa Jehlicka, Fiscal Services Supervisor



What are the “Unaudited Actuals”?

- Year -End financial documents required by the State Superintendent of Public Instruction (SPI)
- Used as a basis for Certified Annual Financial Statement (Audit Report)
- County is responsible for verifying mathematical accuracy
- AB 1200
 - Requires County to monitor districts
 - Requires County to certify districts’ financial viability by October 15th
 - Requires County to take corrective action before 1st Interim, if required



2015-16 Unaudited Actuals Report



SACS Summary -- General Fund

Description	2015-16 ESTIMATED ACTUALS			2015-16 UNAUDITED ACTUALS		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
LCFF Revenue Sources	65,180,191	-	65,180,191	65,377,356	-	65,377,356
Federal Revenues	270,070	3,116,408	3,386,478	296,979	2,668,668	2,965,647
State Revenues	6,087,819	2,036,032	8,123,851	6,172,143	4,359,869	10,532,012
Other Local Revenues	1,455,262	4,633,629	6,088,891	1,562,300	4,874,308	6,436,608
Transfers In	-	-	-	-	-	-
Contributions	(11,191,132)	11,191,132	-	(12,492,117)	12,492,117	-
Total Revenue	61,802,210	20,977,201	82,779,411	60,916,661	24,394,962	85,311,623
Certificated Salaries	32,545,301	6,507,470	39,052,771	31,719,598	6,297,445	38,017,043
Classified Salaries	7,655,926	4,624,432	12,280,358	7,435,500	4,462,614	11,898,113
Employee Benefits	12,548,447	2,944,032	15,492,479	12,163,430	4,995,867	17,159,297
Supplies	3,191,340	1,787,001	4,978,341	4,371,032	1,477,603	5,848,635
Services	4,565,242	2,628,381	7,193,623	3,622,412	1,914,462	5,536,874
Capital Outlay	534,684	641,017	1,175,701	58,412	291,975	350,387
Other Outgo	2,075,163	460,000	2,535,163	190,160	2,369,173	2,559,333
Indirect Costs	(796,786)	694,467	(102,319)	(759,662)	666,666	(92,996)
Transfers Out	-	-	-	-	-	-
Total Expenditures	62,319,317	20,286,800	82,606,117	58,800,883	22,475,803	81,276,685
Surplus / (Deficit)	(517,107)	690,401	173,294	2,115,778	1,919,160	4,034,938
Beginning Fund Balance	12,220,545	1,087,104	13,307,649	12,220,545	1,087,104	13,307,650
Audit Adjustments	-	277,153	277,153	-	277,153	277,153
Ending Fund Balance	11,703,438	2,054,658	13,758,096	14,336,324	3,283,417	17,619,741

Timing
is
everything

The numbers shown in the financial reports **represent a snapshot in time**

-- June 30th 2016 --



With the size, scope, and number of variables at play in the budget, it is a given that **if the year-end close were to occur 3 weeks earlier or 3 weeks later, many of these numbers would be significantly different, both upward and downward.**

Estimated vs. Actuals

(x \$1,000)

	ESTIMATED ACTUALS			UNAUDITED ACTUALS			Difference		
	URGF	RGF	Total	URGF	RGF	Total	URGF	RGF	Total
Revenue:									
LCFF Revenue Sources	65,180	-	65,180	65,377	-	65,377	197	-	197
Federal Revenues	270	3,116	3,386	297	2,669	2,966	27	(448)	(421)
State Revenues	6,088	2,036	8,124	6,172	4,360	10,532	84	2,324	2,408
Other Local Revenues	1,455	4,634	6,089	1,562	4,874	6,437	107	241	348
Transfers In & Contr.	(11,191)	11,191	-	(12,492)	12,492	-	(1,301)	1,301	-
Total Revenue:	61,802	20,977	82,779	60,917	24,395	85,312	(886)	3,418	2,532
Expenses									
Certificated	32,545	6,507	39,053	31,720	6,297	38,017	(826)	(210)	(1,036)
Classified	7,656	4,624	12,280	7,435	4,463	11,898	(220)	(162)	(382)
Benefits	12,548	2,944	15,492	12,163	4,996	17,159	(385)	2,052	1,667
Supplies & Services	7,757	4,415	12,172	7,993	3,392	11,386	237	(1,023)	(786)
Other	1,813	1,795	3,609	(511)	3,328	2,817	(2,324)	1,532	(792)
Total Expenses:	62,319	20,287	78,998	58,801	22,476	81,277	(3,518)	2,189	2,279
Surplus / (Deficit)	(517)	690	3,782	2,116	1,919	4,035	2,633	1,229	253
Beginning Fund Balance	12,221	1,087	13,308	12,221	1,087	13,308	0.00	0	0.00
Adjustments	-	277	277	-	277	277	-	-	-
Ending Fund Balance	11,703	1,778	17,089	14,336	3,283	17,620	2,633	1,506	530

*Note: These figures reflect rounding. Reference original SACS for single dollar resolution.

Previous vs. Current			
	2015-16	2014-15	% Change
Revenue	10,000,000	9,500,000	5%
Expenses	10,500,000	10,000,000	5%
Surplus/Deficit	(500,000)	(500,000)	0%

Revenue	ESTIMATED ACTUALS			UNAUDITED ACTUALS			Difference		
	URGE	RGE	Total	URGE	RGE	Total	URGE	RGE	Total

2015-16 Unaudited Actuals Expense Variances

1

- The entire Supplemental Grant was not expended leaving **(\$1.78M)** of carryover. Of this amount, **(\$778k)** was budgeted in personnel costs that did not materialize in 2015-16
- The new Textbooks ordered at the end of 2014-15 were received in July 2015, utilizing the nearly \$930k of prior year carryover and our latest new Textbooks & Instructional Materials were received prior to June 30th resulting in the expense reflected in 2015-16 although it was originally projected for July 2016 (2016-17)
- Restricted Programs, like Title I, Title III and Special Education had fewer total expenditures than what was projected at Estimated Actuals
- Summer Maintenance and Technology projects were not completed by June 30th, resulting in a decrease in expenditures of **(\$1.1M)** that will be expensed in 2016-17
- School Sites and Departments did not expend their entire budgets in 2015-16
- Required GASB 68 reporting of the state's on-behalf contribution to CalSTRS \$2.23M (offset)

(272)
(89)
73
174
45
(69)
(301)
(330)
(355)
1,982
1,213
181
1,112
-
-
4,112

*Note: These figures reflect rounding. Reference original SACS for single dollar resolution.

Estimated vs. Actuals

(x \$1,000)



ESTIMATED ACTUALS

UNAUDITED ACTUALS

Difference

2015-16 Unaudited Actuals Revenue Variances

2

- Increase in LCFF Revenues from Estimated Actuals budget for prior year adjustments \$106k
- Required GASB 68 reporting of the state’s on-behalf contribution to CalSTRS \$2.23M (offset)
- Miscellaneous Revenues received by School Sites and Departments are budgeted when they are received, and \$174k were received after Estimated Actuals
- Increased Contribution of \$1.9M to Restricted Home-to-School Transportation due to change in accounting practices
- Contributions to Special Education were **(\$521k)** less than originally estimated due to receiving a one-time carryover from a prior year of \$130k and a decrease in our Sp. Ed projected expenditures
- Contribution to the Routine Restricted Maintenance was **(\$97k)** less than originally estimated due to a decrease of total General Fund expenditures
- Title I & Title III programs reflect **(\$477k)** of unearned revenue, as they are both “reimbursement type” grants. For accounting purposes, we have to record it this way since our fiscal year end does not correspond to the that of the Federal Grant (September 30th); however, we will be expending these funds in the upcoming month and will “earn” the revenue

*Note:



Thank You!