

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.

DISTRICT GLOBAL GOALS

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students
2. Foster a safe, caring environment where individual differences are valued and respected.
3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.
4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.
5. Promote student health and nutrition in order to enhance readiness for learning.

SUBJECT:

Approval of the 2018-19 Unaudited Actuals

AGENDA ITEM AREA:

Discussion/Action

REQUESTED BY:

Audrey Kilpatrick
Assistant Superintendent, Business & Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

None

MEETING DATE:

September 17, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

Each year the district closes its books for all district funds. This includes a final accounting for all revenues received and expenditures spent by program at June 30, 2019. Each program is reviewed and reconciled. Often programs do not spend all of what they are allocated that year and therefore carryover funds are reserved from Ending Fund Balance and will be included in the 2019-20 budgeted expenditures for that program to spend. These results are audited each fall with audited financial statements presented to the Board by January 31 each year.

The 2018-19 Unaudited Actuals are included along with the State-required reporting forms for the Board of Trustees, and an executive summary of significant items is included below.

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Revenues

Actual General Fund expenditures exceeded revenues by \$3,153,804, leaving an Ending Fund Balance of \$11,502,576. Unrestricted Fund Balance increased \$2,430,931 and Restricted Fund Balance increased \$722,873.

While the total combined Ending Fund Balance is \$4,821,931 higher than the Estimated Actuals Budget presented in June 2019 with the 2019-20 Adopted Budget approval, it is important to review the line item changes as the variances are among both Unrestricted and Restricted programs and include \$4,230,171 of unspent Restricted and Unrestricted program funds that will carry over and be spent in 2019-20. The 2018-19 actual Unrestricted Unassigned Economic Uncertainty Surplus ended with \$621,128 more than budgeted.

Combined revenues and other transfers in were \$3,254,038 less than the Estimated Actual Budget with a significant amount of unspent Restricted State and Local categorical programs funds that will carry over to be spent in the 2019-20.

Actual Restricted revenues were greater than the Estimated Actuals Budget by \$3,078,477 primarily due lack of use (unearned deferred revenues) of State and Federal funds (decrease of \$230k), increased Special Education property tax revenues (\$75k) and increased Lottery 3rd and 4th quarter revenues (\$145k), both of which were received in August 2019. In addition there was increased RDA funding (\$245k) received at year end and the STRS and PERS on-behalf year end adjustment (\$2.8m) that was not provided by the State until August 2019. All unspent or deferred program and school site funds will be carried over and budgeted to be spent in the 2019-20 fiscal year.

Actual Unrestricted revenues were greater than the Estimated Actuals Budget by \$175,561 due to a combination of 3rd and 4th quarter Lottery revenues (\$170k) coming in higher than budgeted, and a City of Lincoln water Refund (\$135k) received in early August 2019.

Expenditures

Combined expenditures, transfers out and other outgo were \$1,556,119 less than the Estimated Actual Budget with a significant amount of unspent Restricted State and Local categorical programs funds that will carry over to be spent in 2019-20.

Restricted expenditures and transfers out were \$1,114,143 more than the Estimated Actual Budget due to a combination of unspent Federal State and local program and site funds and the STRS and PERS on-behalf year end adjustment (\$2.8M) more than budgeted at Estimated Actuals budget.

Unrestricted expenditures and transfers out were \$2,700,532 less than the Estimated Actuals Budget. One-time Mandate funds (\$965k), MAA funds (\$25k), LHS Farm funds (\$20k), Co-curricular site funds (\$230k), textbook funds (\$405k), ASES program (\$55k), Supplemental funds (\$210k), E-rate funds (\$65k), Facility Use funds (\$30k) and unrestricted site lottery funds (\$90k) are all funds that will carry over and budgeted to be spent in the 2019-20. Sites and departments underspent their budgets by a total of \$15k. Special education program expenses were \$175,000 less than budgeted due to a decrease in final NPS/NPA charges (\$130k), and legal expenses/settlement costs (\$45k). Those savings increased the year-end Unrestricted Unappropriated Surplus balance.

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

2018-19 Estimated Actuals Budget to Unaudited Actuals Comparison

Each year our actual activity varies from our budgeted projections. The significant differences between the District's 2018-19 Estimated Actuals Budget, as of the 2019-20 Budget Adoption in June 2019, and the final 2018-19 Unaudited Actuals are noted on the following page:

	Estimated Actuals 2018-19 Combined	Unaudited Actuals 2018-19			2018-19 Est. Actuals vs. Actuals Variance
		Unrestricted	Restricted	Combined	
Revenues					
LCFF Funding - Base	57,940,521	56,936,522	1,068,725	58,005,247	64,726
LCFF Funding - Supplemental	3,790,667	3,795,768	-	3,795,768	5,101
Federal Revenue	2,780,007	-	2,534,145	2,534,145	(245,862)
State Revenue	7,544,345	2,689,236	7,977,362	10,666,598	3,122,253
Local Revenue	4,958,292	2,081,587	3,184,525	5,266,112	307,820
Total Revenue	77,013,832	65,503,113	14,764,757	80,267,870	3,254,038
Expenditures					
Certificated Salaries	32,449,226	27,406,453	5,058,096	32,464,549	15,323
Classified Salaries	9,569,147	6,001,508	3,516,445	9,517,953	(51,194)
Benefits	18,715,761	12,371,508	9,077,392	21,448,900	2,733,139
Books and Supplies	6,608,096	1,987,541	1,353,995	3,341,536	(3,266,560)
Other Services & Oper. Exp	8,784,866	4,965,470	2,887,765	7,853,235	(931,631)
Capital Outlay	338,254	26,763	313,783	340,546	2,292
Other Outgo 7xxx	2,140,204	236,590	1,868,560	2,105,150	(35,054)
Transfer of Indirect 73xx	(3,869)	(891,896)	888,053	(3,843)	26
Total Expenditures	78,601,685	52,103,937	24,964,089	77,068,026	(1,533,659)
Deficit/Surplus	(1,587,853)	13,399,176	(10,199,332)	3,199,844	4,787,697
Transfers In	-	-	11,800	11,800	11,800
Transfers out	(80,274)	(57,840)	-	(57,840)	22,434
Contributions to Restricted	-	(10,910,405)	10,910,405	-	-
Net increase (decrease) in Fund Balance	(1,668,127)	2,430,931	722,873	3,153,804	4,821,931
Beginning Balance	8,348,772	7,094,185	1,254,587	8,348,772	-
Ending Fund Balance	6,680,645	9,525,116	1,977,460	11,502,576	4,821,931
Components of Ending Fund Balance					
Nonspendable:					
Revolving Cash	5,000	5,000	-	5,000	-
Prepaid Expenditures	16,183	13,014	12,045	25,059	8,876
Restricted - Federal/State/Local Programs					
Reserve - Designated Programs	332,084	-	1,965,415	1,965,415	1,633,331
Unassigned/Unappropriated:					
Reserve - Economic Uncertainty @ 3%	2,360,459	2,313,776	-	2,313,776	(46,683)
Reserve - Unrestricted Program & Site Carryovers	-	2,596,840	-	2,596,840	2,596,840
Reserve - Start Up - Elementary 20/21	580,000	580,000	-	580,000	-
Reserve - Start Up - High School 21/22	1,100,000	1,100,000	-	1,100,000	-
Reserve - One-Time Science Adoption 19/20	400,000	400,000	-	400,000	-
Reserve - Charter Technical Assistance	257,815	266,254	-	266,254	8,439
Reserve - Unassigned Economic Uncertainty surplus/(deficit)	1,629,104	2,250,232	-	2,250,232	621,128
Total Ending Fund Balance	6,680,645	9,525,116	1,977,460	11,502,576	4,821,931

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Major Changes to Ending Fund Balance since Estimated Actuals Budget 2018-19 Unaudited Actuals

	Actual vs. Budget Unrestricted	Actual vs. Budget Restricted	Total Actual vs. Budget
Budgeted 2018-19 Deficit Spending at Estimated Actuals	(\$753,291)	(\$914,836)	(\$1,668,127)
Revenues			
LCFF - Base ¹	(\$5,000)	\$75,000	\$70,000
LCFF - Supplemental	\$5,000	\$0	\$5,000
Federal Revenues ²	(\$15,000)	(\$230,000)	(\$245,000)
State Revenues ³	\$180,000	\$2,940,000	\$3,120,000
Local Revenues ⁴	\$15,000	\$295,000	\$310,000
Total Change in Revenues Budget vs. Actuals	\$180,000	\$3,080,000	\$3,260,000
Expenditures			
Certificated Salaries ⁵	\$35,000	(\$20,000)	\$15,000
Classified Salaries ⁵	(\$25,000)	(\$25,000)	(\$50,000)
Employee Benefits ⁵	(\$40,000)	\$2,775,000	\$2,735,000
Books & Supplies ⁶	(\$2,245,000)	(\$1,025,000)	(\$3,270,000)
Services & Other Operating Exp. ⁷	(\$415,000)	(\$515,000)	(\$930,000)
Capital Outlay	\$0	\$0	\$0
Total Change in Expenditures Budget vs. Actuals	(\$2,690,000)	\$1,190,000	(\$1,500,000)
Other:			
Contributions to Restricted Programs ⁸	\$360,000	(\$360,000)	\$0
Interfund Transfers In	\$0	\$10,000	\$10,000
Interfund Transfers Out	(\$20,000)	\$0	(\$20,000)
Other Outgo (billback & transfers out) ⁹	\$10,000	(\$45,000)	(\$35,000)
Indirect Costs	\$50,000	(\$50,000)	\$0
Miscellaneous	(\$5,778)	\$2,709	(\$3,069)
Total Change in Revenues and Expenses from Budget vs. Actuals	\$3,184,222	\$1,637,709	\$4,821,931
Actual Excess of Revenues over Expenditures Unaudited Actuals	<u>\$2,430,931</u>	<u>\$722,873</u>	<u>\$3,153,804</u>

Notes

¹ Restricted: Increase in Special Ed property tax revenues \$75k; county-educated student ADA increased over prior

² Restricted: Unspent federal grants (Title I, Title II, Title III, Title IV), which will carry over to 19-20

³ Restricted and Unrestricted Lottery revenues were \$315k over budget (NOTE: We use School Services projections in budgeting Estimated Actuals); STRS and PERS on-behalf was \$2.8 million over budget

⁴ Unrestricted City water refund of \$135k; co-curricular revenues increased \$50k; TRANS interest revenue was \$200k under budget (offset by TRANS interest expenditures that were \$215k under budget); interest on cash in county treasury \$15k over budget; charter school oversight fees \$20k over budget. Restricted: Special Ed apportionment \$15k over budget; RDA facilities funds (including receivable from LHS) \$245 over budget

⁵ Unrestricted: Unspent substitute budget; salary retro; unspent Summer Transition/Summer Bridge budgets; for benefits. Restricted: , STRS and PERS on-behalf costs were \$2.8 million more than budget

⁶ Unrestricted: Funds that carry over to 2018-19: Mandated Costs \$965k; MAA \$25k; LHS Farm \$20k; E-Rate funds \$65k; Lottery \$90k, textbooks \$405k; Supplemental \$180k; co-curricular \$230k; ASES \$55k; site Facility Use Funds \$30k. Unrestricted savings: \$15k in unspent site discretionary funds. Restricted: \$1.0m unspent funds that will carry over to 2019-20.

⁷ Unrestricted: Funds that carry over to 2019-20: \$45k in E-Rate, \$10k in Mandated Costs, \$30k in Supplemental. Additionally, \$30k in unspent site and department funds, \$55k water savings, \$215k under budget in TRANS (which is offset by a \$200k reduction in TRANS interest revenue). Restricted: \$345k that will carry over to 2019-20, \$130k in unspent NPS/NPA funds, \$25k in unspent special ed legal and \$20k in unspent special ed legal settlement .

⁸ Increase in Special Education revenues (\$90k), unspent Special Ed expenditures detailed above.

⁹ PCOE decreased projected Special Education billback \$45k

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Contributions to Restricted Programs

Restricted contributions are general funds used to support necessary categorical programs. While these are necessary, it is important to review the contributions to restricted programs every year. The following table outlines the final contributions for 2018-19:

Contributions to Restricted Programs 2018-19 Estimated Actuals Budget and Unaudited Actuals

<u>Program</u>	<u>Resource</u>	<u>2018-19 Estimated Actuals Budget</u>	<u>2018-19 Unaudited Actual</u>	<u>Change</u>	<u>Comments</u>
Special Ed-Basic Grant (PL94-142)	3310	\$1,767,938	\$1,749,194	(\$18,744)	
Spec Ed Pre-School	3315	\$0	\$14,109	\$14,109	\$14k decrease in revenues
Spec Ed Pre-School	3320	\$287,729	\$287,208	(\$521)	
Special Education	6500	\$7,336,619	\$6,978,728	(\$357,891)	Increase in Special Ed revenues (\$90k), NPS/NPA savings (\$130k), unspent legal (\$25k); decrease in final year-end PCOE billback charge(\$45k); legal settlement carrying over to 19-20 (\$20k)
Routine Repair & Mainten:	8150	\$1,877,987	\$1,877,987	\$0	
Other Misc.	9010	\$0	\$3,179	\$3,179	
Total Contribution to Restricted Programs		<u>\$11,270,273</u>	<u>\$10,910,405</u>	<u>(\$359,868)</u>	

The Special Education contribution for 2018-19 was reduced by a total of \$363,047 due to increased state revenue funding of \$104,000, a net savings in NPS/NPA costs of \$130,000, a savings on the year-end projected PCOE billback charge of \$45,000 and unspent legal costs and legal settlement reserves totaling \$45,000. All items noted above occurred during the year-end closing of the books and were not known when the Estimated Actuals budget was prepared in May 2019.

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

2018-19 General Fund Ending Fund Balance Reserves – Unaudited Actuals

The District ended the 2018-19 school year with a total of \$11,502,576 in total Ending Fund Balance. Of the total balance, reserves of \$4,562,255 are unspent Restricted (\$1.96M) and Unrestricted (\$2.59M) funds for specific Federal, State, local, site (\$439k), department/program (\$899k) and one-time mandate (\$1.25M) carryover programs. All carryover funds will be budgeted to be spent in the 2019-20 fiscal year.

Also included in the total Ending Fund Balance are two reserves totaling \$1,680,000 for one-time start up costs for the new elementary (20/21) and new high school (21/22), a one-time \$400,000 science adoption reserve, and the reserve for charter technical assistance of \$266,254.

The State required minimum 3% Economic Uncertainty is reserved at \$2,313,776 and reserves totaling \$30,059 are held for prepaid expenditures and revolving cash.

The remaining \$2,250,232 actual unassigned Economic Uncertainty Surplus reserve will carry over to the 2019-20 fiscal year to support any necessary budget adjustments during the fiscal year.

	Unaudited Actuals 2018-19 Combined
Components of Ending Fund Balance	
Nonspendable:	
Revolving Cash	5,000
Prepaid Expenditures	25,059
Restricted - Federal/State/Local Programs	
Reserve - Designated Programs	1,965,415
Unassigned/Unappropriated:	
Reserve - Economic Uncertainty @ 3%	2,313,776
Reserve - Unrestricted Program & Site Carryovers	2,596,840
Reserve - 19/20 Early TK Staffing	
Reserve - Start Up - Elementary 20/21	580,000
Reserve - Start Up - High School 21/22	1,100,000
Reserve - One-Time Science Adoption 19/20	400,000
Reserve - Charter Technical Assistance	266,254
Reserve - Unassigned Economic Uncertainty surplus/(deficit)	2,250,232
Total Ending Fund Balance	11,502,576

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Other Funds

Also included in the 2018-19 Unaudited Actuals are the year-end reporting of the District's other funds as listed below in summary and detail:

	2018-19 UNAUDITED ACTUALS				
	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance	
Fund 11 - Adult Education Fund	\$ 22,908	\$ 75,882	\$ 75,882	\$ 22,908	
Fund 12 - Child Development Fund	\$ 10,480	\$ 375	\$ -	\$ 10,855	
Fund 13 - Cafeteria Fund	\$ 21,345	\$ 1,880,736	\$ 1,896,135	\$ 5,946	
Fund 17 - Special Reserve for Other Than Capital Outlay	\$ 514,230	\$ 9,988	\$ -	\$ 524,218	
Fund 21 - Building Fund	\$ 51,254,170	\$ 46,178,243	\$ 34,575,921	\$ 62,856,492	
Fund 25 - Capital Facilities Fund	\$ 607,630	\$ 581,567	\$ 976,285	\$ 212,912	
Fund 35 - County Schools Facilities Fund	\$ 526,825	\$ 5,702	\$ 449,143	\$ 83,384	
Fund 40 - Special Reserve for Capital Outlay Projects	\$ 549,039	\$ 2,678	\$ 468,917	\$ 82,800	
Fund 49 - Debt Service Fund for Blended Component Units	\$ 6,205,583	\$ 7,205,682	\$ 7,771,036	\$ 5,640,229	
Fund 71 - Retiree Benefit Fund	\$ 7,007	\$ 136	\$ -	\$ 7,143	
Fund 73 - Foundation Private- Purpose Trust Fund	\$ 162,792	\$ 3,141	\$ 1,900	\$ 164,033	

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 11 - Adult Education Fund

Fund is used to account for all revenues and expenses for adult education programs.

2018-19 Unaudited Actuals
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Beginning Fund Balance, July 1	22,908
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Revenues & Transfers In	75,882
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Expenses

Salaries	43,577
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Benefits	27,807
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Supplies	399
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Other Services, Outgo, Transfers Out	4,099
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Total Expenses	75,882
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Surplus (deficit)	-
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Ending Fund Balance, June 30,	22,908
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Fund 12 - Child Development Fund

Fund is used to account for all revenues and expenses to operate child development programs.

2018-19 Unaudited Actuals
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Beginning Fund Balance, July 1	10,480
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Revenues & Transfers In	375
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Expenses

Salaries	-
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Benefits	-
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Supplies	-
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Other Services, Outgo, Transfers Out	-
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Total Expenses	-
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Surplus (deficit)	375
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Ending Fund Balance, June 30,	10,855
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WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 13 - Cafeteria Fund

Fund is used to account for all revenues and expenses to operate the food service program.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

21,345

Revenues

1,846,667

Transfers In

34,069

Total Revenues & Transfers In

1,880,736

Expenses

Salaries

791,204

Benefits

418,959

Supplies

650,233

Other Services, Capital Outlay, Transfers Out

35,739

Total Expenses

1,896,135

Surplus (deficit)

(15,399)

Ending Fund Balance, June 30,

5,946

Fund 17 - Special Reserve for Other Than Capital Outlay Projects

Fund is used to account for special reserves such as new schools reserve and wetlands reserve.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

514,230

Revenues & Transfers In

9,988

Expenses

Salaries

-

Benefits

-

Supplies

-

Other Services, Outgo, Transfers Out

-

Total Expenses

-

Surplus (deficit)

9,988

Ending Fund Balance, June 30,

524,218

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 21 - Building Fund

Fund is used to account for proceeds from bond and other long term financing used for construction projects.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

51,254,170

Revenues & Transfers In

46,178,243

Expenses

Salaries

246,811

Benefits

122,538

Supplies

547,604

Other Services, Capital Outlay, Transfers Out

33,658,968

Total Expenses

34,575,921

Surplus (deficit)

11,602,322

Ending Fund Balance, June 30,

62,856,492

Fund 25 - Capital Facilities Fund

Fund is used to account for developer fee payments received from developers. Expenditures are made for Facilities department positions and student growth facility expenses. Any excess is transferred to Fund 49 for debt service.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

607,630

Revenues & Transfers In

581,567

Expenses

Salaries

94,235

Benefits

43,551

Supplies

44,078

Other Services, Capital Outlay, Transfers Out

794,421

Total Expenses

976,285

Surplus (deficit)

(394,718)

Ending Fund Balance, June 30,

212,912

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 35 - County School Facilities Fund

Fund receives apportionments from the State of California for new school facility construction and modernization projects. This fund also includes project savings balances designated by the board to be used on priority projects.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

526,825

Revenues & Transfers In

5,702

Expenses

Salaries

-

Benefits

-

Supplies

-

Other Services, Capital Outlay, Transfers Out

449,143

Total Expenses

449,143

Surplus (deficit)

(443,441)

Ending Fund Balance, June 30,

83,384

Fund 40 - Special Reserve for Capital Outlay Projects

Fund is used to account for the accumulation and expenditure of funds for capital outlay purposes.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1

549,039

Revenues & Transfers In

2,678

Expenses

Salaries

-

Benefits

-

Supplies

2,171

Other Services, Outgo, Transfers Out

466,746

Total Expenses

468,917

Surplus (deficit)

(466,239)

Ending Fund Balance, June 30,

82,800

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 49 - Debt Service Fund for Blended Component Units

Fund is used to account for payment of principal and interest on long-term debt.

2018-19
Unaudited Actuals

Beginning Fund Balance, July 1	6,205,583
Revenues & Transfers In	7,205,682
Expenses	
Salaries	-
Benefits	-
Supplies	-
Other Services, Outgo, Transfers Out	7,771,036
Total Expenses	7,771,036
Surplus (deficit)	(565,354)
Ending Fund Balance, June 30,	5,640,229

Fund 71 - Retiree Benefit Fund

Fund is used to account for postemployment benefit plan trust activity.

2018-19
Unaudited Actuals

Beginning Fund Balance, July 1	7,007
Revenues & Transfers In	136
Expenses	
Benefits	-
Other Services, Outgo, Transfers Out	-
Total Expenses	-
Surplus (deficit)	136
Ending Fund Balance, June 30,	7,143

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

Fund 73 - Foundation Private-Purpose Trust Fund

Fund is used to accounts for gifts and donations designated for student scholarships.

2018-19

**Unaudited
Actuals**

Beginning Fund Balance, July 1	162,792
Revenues & Transfers In	3,141
Expenses	
Supplies	-
Other Services, Outgo, Transfers Out	1,900
Total Expenses	<u>1,900</u>
Surplus (deficit)	<u>1,241</u>
Ending Fund Balance, June 30,	<u><u>164,033</u></u>

RECOMMENDATION:

Administration recommends the Board of Trustees approve the 2018-19 Unaudited Actuals as presented.