



San Mateo-Foster City School District

Presentation to Board of Trustees

2011-12 Unaudited Actuals
Action Item: 13.19

September 20, 2012



Presentation Items

1. 2011-12 Unaudited Actuals Report
2. Actual Revenues
3. Actual Expenditures
4. Unrestricted General Fund Contributions to Restricted Programs
5. Other Budget Highlights
6. Ending Fund Balance-Unrestricted General Fund
7. Next Steps

1. 2011-12 Unaudited Actuals Report

- Every year, all California public school districts are required to report the actual expenditures incurred and actual revenues recognized for the period from **July 1 – June 30**. This report is the Unaudited Actuals Report.
- The California Department of Education requires school districts to submit an Unaudited Actual Report on or before **October 15** of every year, after review by the County Office of Education (COE).
- San Mateo COE requires school districts to submit our report by **September 15** of every year.
- District independent auditors also audit the data, procedures and practices utilized on the report.

2.

2011-12 Actual Revenues Received: Unrestricted General Fund

Unrestricted General Fund Revenues	Amount	Percentage
Revenue Limit Sources:		
State Aid	\$ (261,162)	(0.41%)
Local Property Taxes	56,911,984	90.27%
Revenue Limit Transfers to Special Education & Nutrition Center	(1,603,621)	(2.54%)
Total Revenue Limit Sources	\$ 55,047,201	87.32%
Other State Revenues	6,381,937	10.12%
Other Local Revenues	9,826,657	15.59%
Transfers In	941,622	1.49%
Contributions to Restricted Programs (Special Education, Transportation, Restricted Routine Maintenance)	(9,150,360)	(14.52%)
Total Net Revenues, Unrestricted G/F	\$ 63,047,057	100.00

- Negative State Aid amount is due to transfer to County Office of Education (COE) and prior year adjustment
- Total net revenues increased by \$672,593 compared to 2010-11
- 2011-12 revenues include Fair Share Reductions accrual

2. 2011-12 Actual Revenues Received: Restricted General Fund

Restricted General Fund Revenue	Amount	Percentage
Revenue Limit Sources	\$ 6,556,872	23.27%
Federal Revenues	5,967,243	21.18%
Other State Revenues	2,669,334	9.48%
Other Local Revenues	3,827,790	13.59%
Contributions from Unrestricted General Fund (Special Education, Transportation, Restricted Routine Maintenance)	9,150,360	32.48%
Total Net Revenues, Restricted G/F	\$ 28,171,599	100.00%

- Total net revenues increased by \$417,872 compared to 2010-11

2. 2011-12 Actual Revenues Recognized: Unrestricted and Restricted Combined

General Fund Combined Revenues	Amount	Percentage
Revenue Limit Sources	\$ 61,604,074	67.53%
Federal Revenues	5,967,243	6.54%
Other State Revenues	9,051,271	9.92%
Other Local Revenues	13,654,447	14.98%
Transfers In (Annex)	941,622	1.03%
Total Net Revenues, Combined G/F	\$ 91,218,657	100%

- Revenue Limit Sources revenue is entirely from community funding
- Per ADA funding base:
 - \$6,213.93 Base Revenue Limit
 - \$4,933.74 Funded RL (net of deficit factor)
 - \$5,254.63 Community Funding (property taxes)

3. 2011-12 Actual Expenditures Incurred: Unrestricted General Fund

In 2011-12, 91.58% of the District's total Unrestricted General Fund expenditures were dedicated to salaries and benefits.

Unrestricted General Fund	Amount	Percentage
Certificated Salaries	\$ 31,430,555	61.61%
Classified Salaries	5,530,831	10.84%
Employee Benefits	9,761,431	19.13%
Subtotal Salaries and Benefits	\$ 46,722,817	91.58%
Books and Supplies	879,464	1.72%
Services and Other Operating Expenditures	3,499,436	6.86%
Capital Outlay	97,328	0.19%
Other Outgo	194,968	0.38%
Sub Total	\$ 51,394,013	100.73%
Transfers of Indirect/Direct Support Costs	(380,298)	(0.73%)
Total Expenditures, Unrestricted G/F	\$ 51,013,715	100.00%

3. 2011-12 Actual Expenditures Incurred: Restricted General Fund

In 2011-12, 58.33% of the District's total Restricted General Fund expenditures were dedicated to salaries and benefits.

Restricted General Fund	Amount	Percentage
Certificated Salaries	\$ 7,292,181	27.47%
Classified Salaries	4,756,947	17.92%
Employee Benefits	3,435,035	12.94%
Subtotal Salaries and Benefits	\$ 15,484,163	58.33%
Books and Supplies	1,464,787	5.51%
Services and Other Operating Expenditures (direct costs)	7,762,675	29.24%
Capital Outlay	13,281	0.05%
Other Outgo (County Special Education Program fees; Other district Special Education fees and lease payment for copiers)	1,554,553	5.86%
Transfers of Indirect	266,493	1.01%
Total Expenditures, Restricted G/F	\$ 26,545,952	100.00%

3. 2011-12 Actual Expenses Incurred: General Fund Combined

In 2011-12, 80.21% of the District's total General Fund Combined expenditures were dedicated to salaries and benefits.

General Fund Combined	Amount	Percentage
Certificated Salaries	\$ 38,722,736	49.93%
Classified Salaries	10,287,777	13.26%
Employee Benefits	13,196,465	17.02%
Subtotal Salaries and Benefits	\$ 62,206,978	80.21%
Books and Supplies	2,344,251	3.02%
Services and Other Operating Expenditures	11,262,111	14.52%
Capital Outlay	110,609	0.14%
Other Outgo	1,635,716	2.11%
Total Expenditures, Combined G/F	\$ 77,559,665	100.00%

4. 2011-12 Unrestricted General Fund: Contributions and Matches

	2009-10	2010-11	2011-12
Contributions to Mandated Programs:			
Special Education transfers	\$5,310,184	\$4,975,373	\$5,215,279
ARRA Special Education Expenditures	1,895,516	395,052	0
Contributions to Special Education, subtotal	7,205,700	\$5,370,425	\$5,215,279
Transportation transfers	1,860,479	1,660,233	1,736,388
Total Contributions to Mandated Programs	\$9,066,179	\$7,030,658	\$6,951,667
Other Contributions & Matches :			
Homework Tutorial	17,845	0	0
Restricted Routine Maintenance	2,598,555	1,610,000	2,411,959
Total Other Contributions & Matches	\$2,616,400	\$1,610,000	\$2,411,959
Total Contributions from Unrestricted G/F	\$11,682,579	\$8,640,658	\$9,363,626
Increase/(Decreased) from prior year	\$(1,795,525)	\$(3,041,921)	\$722,968

5.

Other Budget Highlight 2011-12 Unrestricted General Fund Revenues

- Revenue Limit Source:
 - 2011-12 Revenue Limit ADA increased by 300 ADA from 2010-11 (a 2.85% increase)

- Fair Share Reductions (2011-12):
 - \$2,099,853 based on Basic Aid Status at 2011-12 Second Principal Apportionment Period
 - Deducted from 2012-13 State Categorical Grants
 - Accrued as Account Payable in 2011-12

7. 2011-12 Ending Fund Balance- Unrestricted General Fund

	2012-13* Adopted Budget	2011-12 Unaudited Actuals	Variance
Ending Balance, June 30, 2012	\$39,405,783	\$42,707,199	\$3,301,416
Components of Ending Balance:			
Reserve for Revolving Fund/Prepayment	35,000	35,000	0
Reserve for Economic Uncertainty	9,047,880	9,047,880	0
Tier III Grants designated for site uses	4,800,000	6,660,294	1,860,294
Unallocated ending fund balance	\$25,522,903	\$26,964,025	\$1,441,122
% of Unallocated Fund Balance	44.6%	52.9%	8.3%

* included the estimated \$4 million saving from unfilled positions; materials and supplies under the latest budget projection with 2012-13 P2 Budget

7. 2011-12 Ending Fund Balance - Unrestricted General Fund Multiyear Projections based on 2012-13 Adopted Budget

	2011-12 Unaudited Actuals	2012-13 Adopted Budget	2013-14 Projection	2014-15 Projection
Ending Balance, June 30, 2012	\$42,707,199	\$ 36,274,362	\$30,015,003	\$24,069,529
Components of Ending Balance:				
Reserve for Revolving Fund/Prepayment	35,000	35,000	35,000	35,000
Reserve for Economic Uncertainty	9,047,880	8,859,365	9,093,221	9,323,838
Tier III Grants designated for site uses	6,660,294	3,000,000	3,000,000	3,000,000
Unallocated ending fund balance	\$26,964,025	\$24,379,997	\$17,886,782	\$11,710,691
% of Unallocated Fund Balance	52.9%	38.50%	27.47%	17.49%

- MYP include ongoing mid-year trigger starting 2012-13 if Proposition 30 fails to be approved in the November 2012 election

7. Next Steps

- November 6, 2012 General Elections
 - Potential mid-year trigger cut of \$5.4 billion to K-14 education
 - Support for Prop 30 is down 3% from July
 - Support for Prop 38 is down 5% from July
- 2012-13 First Interim Report
 - November 15, 2012 present to Board for information
 - December 6, 2012 present to Board for approval
- 2011-12 Audited Financial Statements
 - Present to Board for approval in January 2013

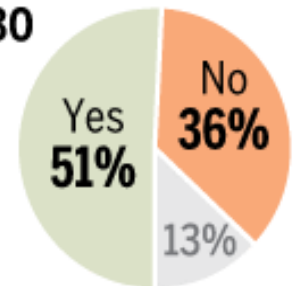
FIELD POLL TAX INCREASE INITIATIVES

Preferences among likely voters for two Nov. 6 ballot measures:

Proposition 30

Backed by
Gov. Jerry
Brown

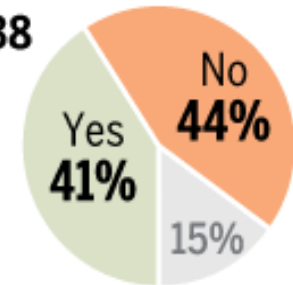
■ Undecided



Proposition 38

Sponsored by
civil rights
attorney
Molly Munger

Source: Field Poll



Sacramento Bee