



2014-2015 ANNUAL BUDGET

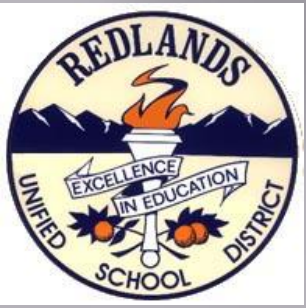
Redlands Unified School District
Board Meeting
June 17, 2014

Some Data provided by School Services of California
and Capitol Advisors Group, LLC



LCFF FUNDING

- ❑ The assumptions used for the building of this budget used the Governor's May Revision which had very few changes from the January proposal.
- ❑ Funding utilized in the budget is estimated to close the gap between 2013-14 and Full funding by 28.05%
- ❑ 2014-15 LCFF Funding provides a 9.35% increase in per pupil funding for Redlands USD; whereas the statewide average is about 10.7%.



What is the Budget for Redlands USD in 2014-2015?

▣ MAJOR ASSUMPTIONS

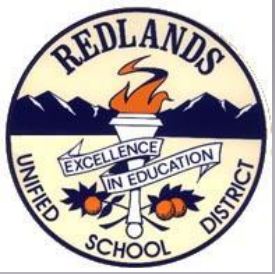
- Enrollment: 20,867, slightly lower than last year
- ADA: 20,073.32, slightly lower than last year
- Funded LCFF: \$7,229.06, Up \$679.03.
- No Increase in Salaries
- Negotiated contribution of \$1,275 per employee to District Health insurance for the 2014-15 school year
- Step & Column Increase of \$1,563,147
- Additional \$1,070,000 contribution to STRS.



2014-2015 Budget Multi-Year Assumptions

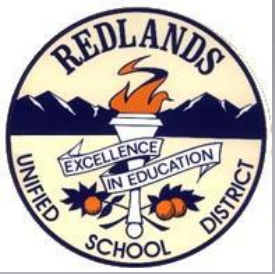
- ▣ Revenue Projection Assumptions
 - Implied COLAs 15/16 = 0.85%, 16/17 = 2.19%
 - LCFF Gap Funding 15/16 = 19.15%, 16/17 = 13.85%
 - ADA Remains Flat in both out years: 15/16 = 0.0%, 16/17 = 0.0%

- ▣ Expenditure Assumptions
 - ▣ Step and Column Incr. 15/16 = \$1,588,035, 16/17 = \$1,619,731
 - ▣ STRS Compounding Employer Yearly Contribution Increase 15/16 = 1.6%, and 16/17 = 1.6%
 - ▣ Standard 5% increases for Insurance and Utilities costs
 - ▣ No increases in Salary and H&W.



Multi-Year Analysis

	<u>2013/14</u> <u>Estimated</u>	<u>2014/15</u> <u>Budget</u>	<u>2015/16</u> <u>Projected</u>	<u>2016/17</u> <u>Projected</u>
Beginning Balance	\$27,814,952	\$18,906,356	\$17,081,520	\$20,163,915
Revenues	\$168,027,455	\$174,620,130	\$180,205,589	\$186,159,057
Expenditures	\$178,333,152	\$176,444,967	\$177,123,194	\$178,593,216
Ending Balance	\$18,906,356	\$17,081,520	\$20,163,915	\$27,729,756



2014-2015 Budget Components of Ending Balance

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Non-Spendable Revolving Cash	50,000		50,000
Non-Spendable Stores Inventory	250,000		250,000
Legally Restricted		5,907,210	5,907,210
Committed/Assigned	2,207,856		2,207,856
Unassigned 3% Reserve EU	5,375,000		5,375,000
Unassigned (Unappropriated)	3,291,454		3,291,454
Totals	11,174,309	5,907,210	17,081,520

Ending Fund Balance: Committed/Assigned

▣ Lottery (Instructional Materials)	\$ 1,737,784
▣ Donations (Site Funds)	\$ 186,560
▣ Sites (Site Discretionary Carryover)	\$ 283,502
Total	\$ 2,207,856

Key Components of Restricted Ending Fund Balance Slide?

▣ Continuation Education	\$ 10,184
▣ Community Day School	\$ 16,312
▣ Medi-Cal Billing	\$ 358,958
▣ FEMA Assistance Funds	\$ 175,825
▣ California Clean Energy Jobs Act	\$ 241,062
▣ Lottery: Instructional Materials	\$ 312,375
▣ Sp. Ed. Early Ed. Intervention	\$ 264,881
▣ (EIA/LEP)	\$ 42,100
▣ Routine Restricted Maintenance	\$ 59
▣ Other Restricted Local (RDA)	<u>\$ 4,485,453</u>
• TOTAL	\$ 5,907,210

Questions?

