



# North Monterey County Unified School District

**2013-14 First Interim Report  
December 12, 2013**


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# First Interim 2013-14 General Fund 01

## Projected Totals At A Glance (in millions)

	2012-13 Unaudited	2013-14 1 <sup>st</sup> Interim	Difference
Revenue	\$36.785	\$39.751	\$2.966
Expense	\$37.966	\$40.185	\$2.219
Interfund Trans + Contrib	\$(.175)	\$(.640)	\$(.465)
Net Increase/Decrease Fund Balance	\$(1.356)	\$(1.074)	\$.282

	2012-13 Unaudited	2013-14 1 <sup>st</sup> Interim
Beginning Balance	\$5.922	\$4.566
Estimated Ending Balance	\$4.566	\$3.492



# First Interim 2013-14 Combined General Fund 01

## What's Different with Revenue?

### ○ MAJOR FACTORS INCLUDE:

> Est net increase from LCFF	\$1.181
• Includes approx \$266k supplemental/concentration grant	
> 1x funding for Common Core	\$ .857
> Recognized 1213 Deferred Rev	\$ .266
> Accounting change F11 Adult Ed	\$ .308
> Accounting change F14 Deferred Mnt	\$ .173
> Prior Year EIA carryover	\$ .085
> After Sch Educ & Safety (ASES)	\$ .170
> Est sequestered Federal Revenue	\$ (.238)
> Misc funding shifts/small dollar items	\$ .098

# First Interim 2013-14 Combined General Fund 01

## What's Different with Expenses?

### ○ MAJOR FACTORS INCLUDE:

> Common Core	\$.857
> Add teachers & cert HR (1)	\$.319
> Add classified (2)	\$.521
> Add net benefits for positions (3)	\$(-.177)

(1) TK, Special Ed, CSR

(2) Para-professionals, yard supervision, maintenance, part-time driver instructor

(3) FY 1314 SUI & Wcomp rates dropped resulting in \$303k lower expense which helped offset the increase in other statutory taxes for the positions added above; also, supplemental benefit program ended June 2013.

# First Interim 2013-14

## Combined General Fund 01

What's Different with Expenses? (cont.)

○ MAJOR FACTORS INCLUDE:

- |   |         |
|---|---------|
| > Purch of textbooks                        | \$ .385 |
| > New classroom start up costs & addl matls | \$ .197 |
| > Purch student vans, phone system          | \$ .048 |
| > Other services (1)                        | \$ .871 |
- > (1) Includes election costs, increased legal exp, contracted services for SpEd, other fed categorical travel & conference

# First Interim 2013-14

## Combined General Fund 01

What's Different with Expenses? (concl.)

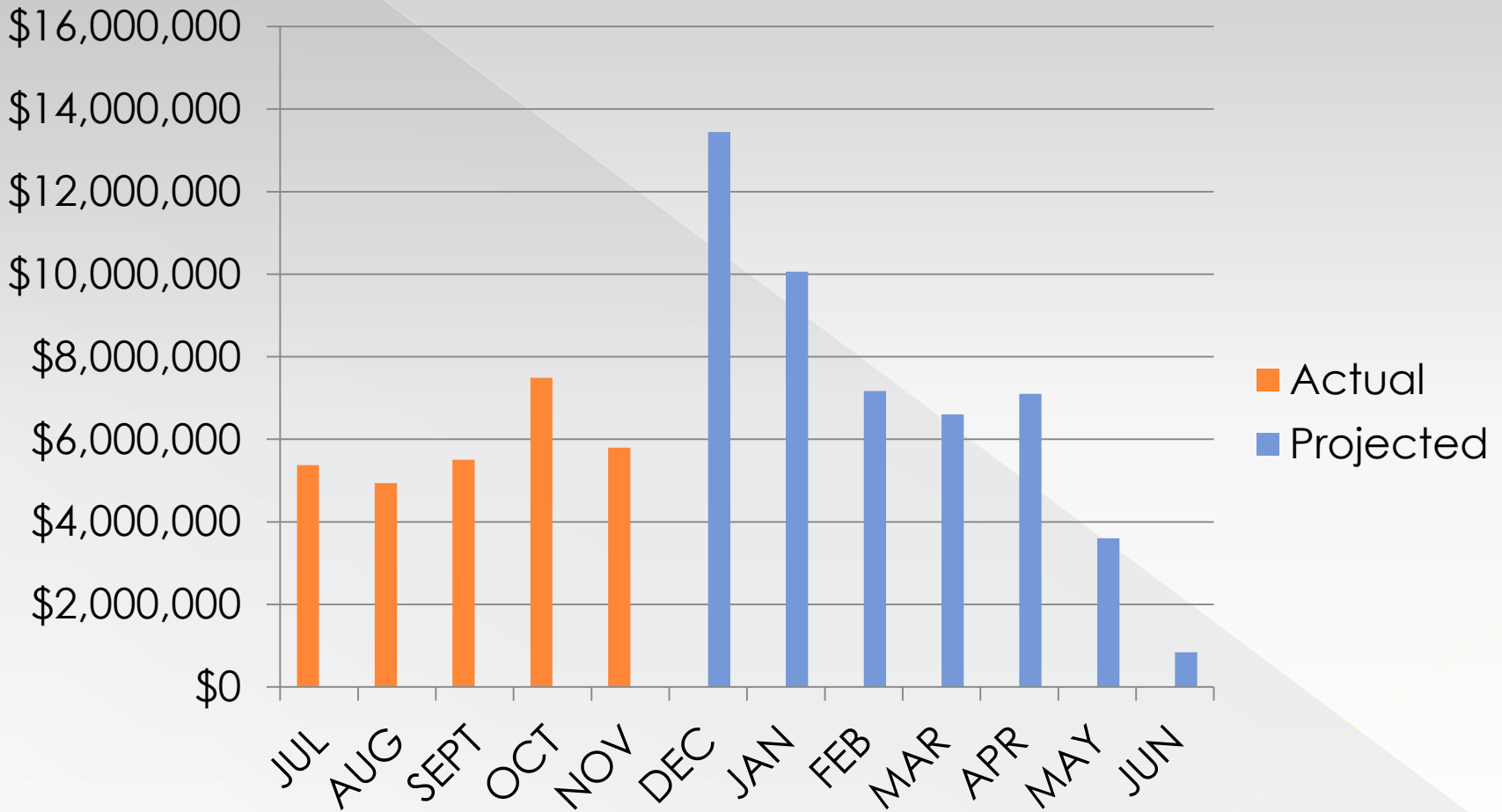
### ○ MAJOR FACTORS INCLUDE:

> Other outgo (1)	\$(.952)
> Transfers Out (2)	\$.640
> Contributions (3)	\$1.302
> Indirect costs (4)	\$(.191)

- (1) Decreased primarily due to take back of SpEd programs
- (2) Increased to reflect new accounting treatment for funding of Adult Ed and Deferred Maintenance Funds 11 & 14
- (3) Increased to reflect new accounting treatment for funding of Transportation's revenue (\$1.0m), addl Maint (\$.72) and SpEd (\$.85)
- (4) Lower due to LCFF; not budgeted yet for Cafeteria F13

# First Interim 2013-14

## Current Year Cash Projection



# First Interim 2013-14

## Components of Projected Ending Fund Balance

### Components of Ending Fund Balance:

Revolving Cash	\$ 5,000
Legally restricted	\$ 736,000
Reserve for Econ Uncert 3%	\$1,307,000
Assigned*	\$1,218,000
Unassigned**	<u>\$ 226,000</u>
Total Ending Fund Balance	\$3,492,000

\* Determined after State regulations are defined and related Board direction is given

\*\* Determined after State regulations for supplemental and concentration grants are defined and related Board direction is given; amount determined less revolving cash value



# First Interim 2013-14

## Multi Year Assumptions for 1415 & 1516

Item	2014-15	2015-16
ADA – Same as current Year	4,215.05	4,215.05
Revenue COLA per Dartboard	1.87%	1.99%
Undup Pupil Count % - Same as current Year	82.7%	82.7%
GAP Funding Rate	16.49%	18.69%
Federal sequestration	8.2%	8.2%
Step & Column Costs	\$342,00	\$358,000
Incr costs for 24:1 class size progress	\$130,000	\$130,000
Deferred Maint Transfer to Fund 14	\$479,000	\$529,000
Adult Ed Transfer to Fund 11*	\$311,000	\$-0-
Other Adjustments**	\$876,000	\$-0-

\*Unsure of impact to Adult Ed program in 1516 as the MOE ends in this year. District assumed all rev & associated costs of the adult ed program would be eliminated as the program shifts to Community College.

\*\*Use to be determined after state regulations released and Board approval is obtained.

# First Interim 2013-14

## Unrestricted Multi-Yr Projection

(in millions)

	2013-14	2014-15	2015-16
Revenue + Oth Fin	\$24.580	\$26.652	\$28.581
Expense + Oth Fin	\$25.788	\$27.545	\$27.833
Incr/(Decr) Fund	\$(1.208)	\$(.893)	\$749
Est Ending Fund Balance	\$2.756	\$1.862	\$2.611
Reserve for Economic Uncertainties	\$1.307	\$1.342	\$1.311
% Reserve for Economic Uncertainties	3%	3%	3%

# First Interim 2013-14

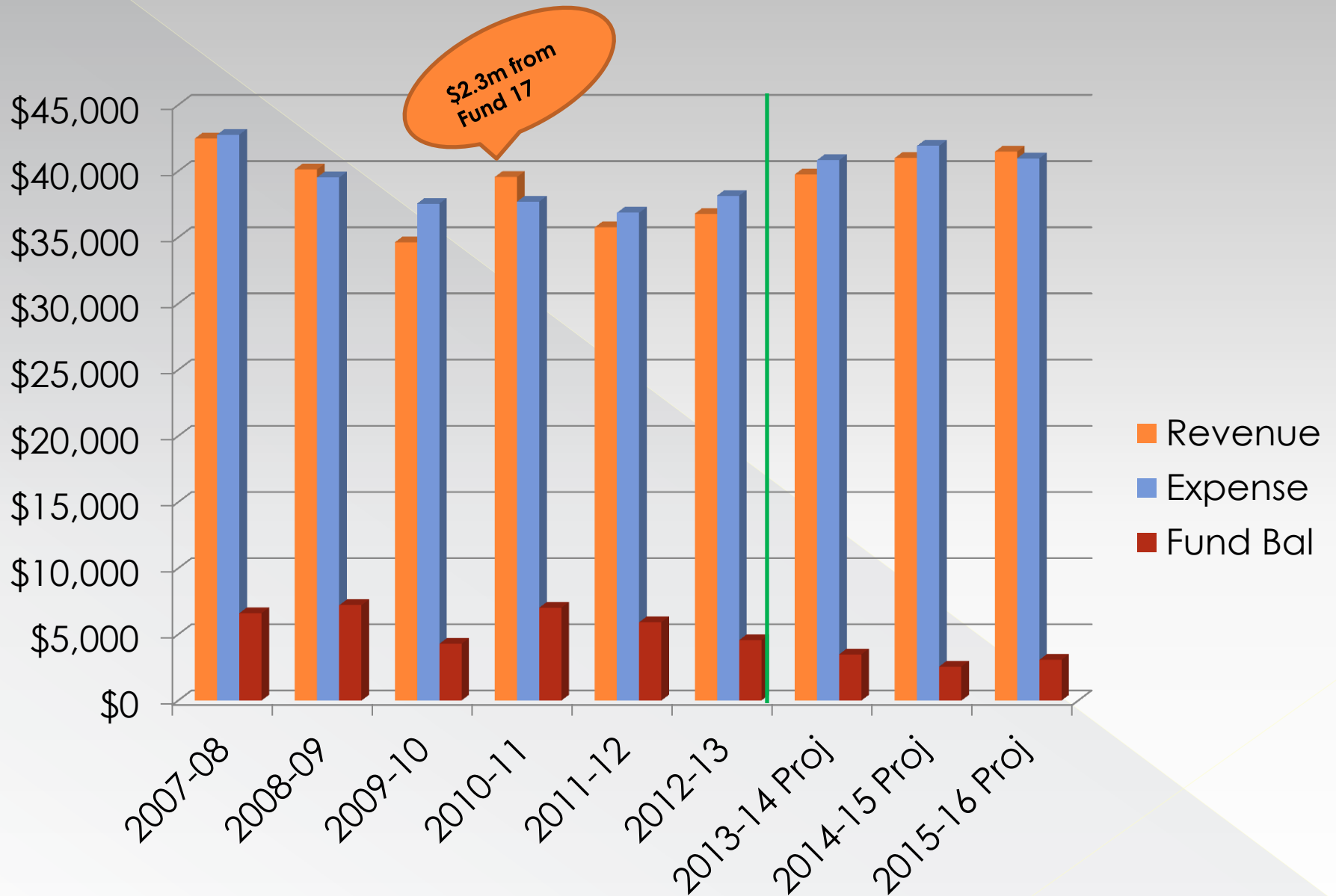
## Restricted Multi-Yr Projection

(in millions)

	2013-14	2014-15	2015-16
Revenue + Oth Fin	\$15.171	\$14.341	\$12.884
Expense + Oth Find	\$15.037	\$14.367	\$13.133
Incr/(Decr) Fund	\$.134	\$(-.026)	\$(-.249)
Est Ending Fund Balance	\$.736	\$.710	\$.462

# Revenue, Expense and Fund Balance

in millions



# First Interim 2013-14 Final Comments

- The District will file a positive certification demonstrating that:
  - > District meets its financial obligations
  - > All funds will end with positive fund balances
  - > All funds will end with positive cash balances



# First Interim 2013-14

## Next Steps

- State Board of Education Meeting Jan 16, 2014
  - > Set regulations for supplemental & concentration grants
- Governor's Budget Jan 17, 2014
- Study Session/Update Jan / Feb
- 2<sup>nd</sup> Interim Update Mar
- LCAP and Budget Development Mar – May
- Governor's May Revise May
- Approve LCAP June
- Approve 2014-15 Budget June

