



2014-15

Unaudited Actuals Summary

For the Period Ending June 30, 2015

Administrative Services

September 8, 2015

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This and other financial & Budget documents of the Visalia Unified School District are posted on the
web site:

www.vusd.org

For questions, please contact Kyla Surratt, Finance Director at (559) 730-7534 or ksurratt@vusd.org

Board Members

Board President – Juan Guerrero, Area 2
Board Clerk – Lucia D. Vasquez, Area 6
Member – John L. Crabtree, Area 4
Member – William A. Fulmer, Area 7
Member – Donna Martin, Area 5
Member – Jim L. Qualls, Area 3
Member – Charles Ulmschneider, Area 1

Additional information regarding the governing board is available at www.vusd.org

Administration

Craig Wheaton, Ed.D. – Superintendent
Doug Bartsch – Assistant Superintendent, Instruction K – 6
Robert Groeber – Assistant Superintendent, Administrative Services
Todd Oto, Ed.D. – Assistant Superintendent, Instruction 7 – 12
Tamara Ravalin – Assistant Superintendent, Human Resources Development
Judy Burgess, Ed.D. – Area Superintendent, Elementary
Jaqueline Gaebe – Area Superintendent, Elementary
Melanie Stringer – Area Superintendent, Middle School
Jeff Hohne – Area Superintendent, High School
Nathan Hernandez – Chief Financial Officer
Dedi Somavia – Administrator, Human Resources

Report prepared by: Kyla Surratt, Finance Director



VUSD Belief Statement

In Visalia Unified School District, every student will be prepared to compete, succeed, and excel in life.

In order to clarify and reinforce our common mission, we believe...

All students can learn

All staff members must hold high expectations for all students, must believe that students can meet expectations, and must be willing to support students in their efforts.

Learning is our primary mission

Our work as teachers, support staff, and administrators is aimed at helping all students learn and achieve at high levels.

Learning is supported best by powerful teaching

Powerful teaching is the result of strong curriculum, structured direct instruction, effective teaching strategies, and the use of data to evaluate our effectiveness.

The learning relationship is critical to our work

The connection between student and teacher is the most important relationship in our organization.

How we work as adults matters

Working in teams is more productive than working as individuals, and the foundation for effective teams is communication, trust, and respect.

Family support and involvement greatly enhance the success of children

Achievement is supported best when families and schools come together to support students.

The entire community plays a role in the success of students

An educated community is a successful community, and all of Visalia has the responsibility of supporting academic achievement.

The diversity of our students, staff, and families is an asset

The students who attend our schools and their families are diverse in many ways, and we value the qualities that this diversity brings to our schools and to our community.

We must uphold the highest ethical standards

Our values include hard work, excellence, perseverance, trustworthiness, caring, responsibility, respect, fairness, and citizenship.

In Visalia Unified School District, every student will have the skills to compete, succeed, and excel in College and Career.

College and Career Ready Means:

- Ready to enter college without remediation
- Ready for entry-level careers that offer the opportunity for advancement

All students will know and be able to:

1. Communicate effectively through speaking, listening and writing
2. Link concepts and processes across multiple disciplines
3. Think independently and work collaboratively as a member of a team
4. Critique and analyze data to solve problems
5. Show cultural, gender and generational awareness in different career settings
6. Demonstrate creativity and innovation and exhibit effective leadership qualities
7. Show technical skill development and application
8. Identify and productively utilize digital media and information technologies
9. Show adaptability and personal, social and civic responsibility
10. Define the environmental, social and economic impacts of decisions
11. Formulate a vision, prioritize tasks, use real-world tools and demonstrate resourcefulness to produce relevant, high quality products

To attain these goals, our organization will:

1. Implement an academic program appropriate for every student
2. Expand student support systems including intervention and acceleration
3. Develop a strong sense of significance and belonging for students and for staff
4. Actively engage the community to promote shared responsibility for student success
5. Recruit, hire, and retain highly qualified, talented, and productive staff
6. Align all Administrative Services' resources to support district goals, student achievement and school sites

Executive Summary

The Year in Review

The 2014-15 fiscal year marks the first full year of implementation under the Local Control Funding Formula or LCFF. This was the first major change in school funding in over 40 years. The LCFF creates base, supplemental, and concentration grants in place of most previously existing K–12 funding streams, thus eliminating revenue limits and approximately three-quarters of state categorical programs. This streamlined funding results in more flexibility for school leaders, with the assistance of parents and other local stakeholders, to determine the local academic priorities and how the state funding will be used to improve student achievement so that they graduate from high school and are college and career ready.

As part of the new funding model, VUSD was required to develop, adopt, and annually update a three-year Local Control and Accountability Plan or LCAP, beginning on July 1, 2014. The LCAP is required to identify annual goals, specific actions, and measure progress for student subgroups across multiple performance indicators, including student academic achievement, school climate,



student access to a broad curriculum, and parent engagement. This plan has been in development since the Fall 2013 with input sessions held at school sites and community meetings across the District.

The 2014-15 State Budget includes the largest year-over-year increase in education funding in recent history, yet California is still well below the national average in per student funding and we are just now back to the funding levels of 2007-08.

Since the Great Recession of 2008, the District made reductions to keep pace with shrinking revenues from the State. Class sizes in our lower grades increased and whole programs that supported our students and provided opportunities to improve and enhance the educational program were eliminated by state flexibility of restricted dollars. Yet over that same time frame we have managed to maintain a focus on instruction and each year our students have performed better as we continue to make academic gains and graduate more students. We look forward to making restorations and continuing to place a priority on student achievement.

First Interim budget revisions were approved on December 9, 2014 based on changes in assumptions and projections for revenues and expenses. The District increased its combined general fund revenue projections by \$12.67 million for LCFF, Common Core, and federal and state carryover. The First Interim and prior budget revisions brought total projected general fund revenues up to \$247.42 million. Expenditures were revised to \$252.16 million which accounted for negotiated agreements with

employee groups, carry-over for site donations, and restricted programs. The beginning balance after year-end closing transactions was adjusted to \$59.3 million, up \$9.2 million from the adopted budget projections. The ending balance in the First Interim report was projected to be \$44.8, down approximately \$418,000 from the adopted budget projections. First Interim multi-year projections showed an ending balance by June 2017 projected at \$55 million. The projected ending balance at the end of the three year period would be sufficient to meet the state's required 3% reserve.

On March 10, 2015, the Board approved the District's Second Interim budget revision for the period ending January 31, 2015. In the Second Interim report, combined general fund revenues and other financing sources were revised upward \$14.62 million from adopted budget. Budget projects for expenditures were also revised upward \$20.16 million from adopted budget.

For the Second Interim Report, the general fund ending balance was projected to be \$54.9 million. Multi-year projections still continued to show a positive ending fund balance in June 2017, sufficient to meet the state's required 3 year reserve.

Highlights of 2014-15 include:

- Implementation of the Local Control and Accountability Plan using supplemental and concentration (targeted) funds to improve services across the District by expanding student opportunities for learning, engaging communities through Student Advocate & Family Engagement specialist, after-school enrichment and behavior support and intervention.
- Phase I implementation of Linked Learning Academies at Golden West (Ag Engineering) and Mt Whitney (Health Science) high schools. Linked Learning Academies will be implemented at each of the four comprehensive high schools and VTEC over the next two years with open enrollment at all sites in the Fall 2015.
- Continued planning of Measure E projects and construction of the Academic building at Redwood, site development of the new middle school and modernization projects throughout the District.

2014-15 Department Highlights

Budgeting & Attendance Accounting

The Budget Department is committed to providing sound financial planning to ensure effective decision making in support of the District's educational and financial goals. The budget reflects the labor and material resources required to fulfill the goals and objectives outlined by the Board. The budget serves as an operational plan, stated in financial terms, for carrying out the goals of the school system.

The District-wide budget development process is a collaborative process involving many stakeholders including school site personnel, School Site Councils (SSCs), department managers and directors, Finance, the Superintendent and Cabinet, and the Board of Education. The budget preparation process begins each year in January and continues through June with the adoption of the budget by the Board of Education. The budget is then brought back to the board at First and Second Interim in December and March.



The Budgeting Department maintained approximately \$359 million for all 17 District funds.

Attendance Accounting tracked attendance for approximately 27,974 students which totaled 5,035,320 days.

Business Information Systems

The Business Information Systems (BIS) provides quality, customer oriented services for research, planning, development, deployment, and support of the critical business information systems infrastructure required to satisfy VUSD's mission.

During 2014-15 the Business Information Systems (BIS) department supported the Human Resources Department in its detailed review of employee leaves, calendars, and effects on retirement system retirement credits providing studies for all employee segments. BIS also developed software for use in automating calculation of CSEA employee leave and vacation amounts.

BIS also developed automated workflows for restricted funds use, credit card approvals, and the processes used to review and approve most personnel actions. BIS supports the work order systems used by all employees, teacher and administrator supplies purchasing via electronic requisitions, all teacher and administrator used workflow automation for print shop orders, 170 managers doing budget/expense tracking online, and all central office staff using finance and human resources applications. BIS regularly responds to custom reporting requirements for California Department of Education (CDE), Office of Civil Rights, Employee Vacation Notices, vacation liability and other audit needs, labor negotiations, Freedom of Information Act Requests, Mandated Costs, SSN Validation, and insurance provider information.

Duplicating, Distribution, & Purchasing

The Duplicating and Distribution Department provides printing and screen printing services to each of our sites and departments. Each year they make over 21 million copies and 4,000 custom t-shirts. Duplicating also print and prepare over 149,000 pieces of bulk mail, a typical savings of \$0.30 per piece to the District (over \$45,000 savings when compared to first class mail).

The Print shop will be moving to the new student support services building which will be an increase of 600 square feet. They are set to receive more machines with better functionality and implement a new software program. There will be significant benefits for the all users, site administrators, District administrators, and Print Shop staff as the new strategy is implemented. It will take about five years for all aspects of the system to be completely implemented (due to the replacement schedule of the Copier/Multi-Functional Device (MFD) at the sites), but many of the benefits will be available within the first six months.

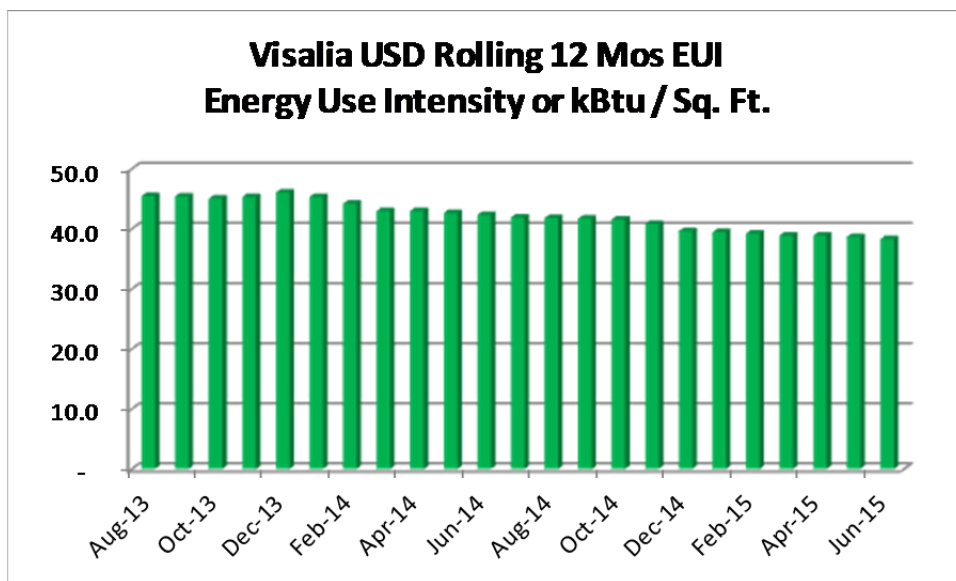
The District contracted with Optimizon, a vendor neutral professional services firm, to assist our sites with managing the deployment of all copier and printer replacements and ensure that all employees have the right equipment to help achieve their work in as efficient a manner as possible. Some of our large copier contracts were expiring, which made it a good time to go out to bid and to standardize our process. After a very thorough analysis of the proposals, American Business Machines was awarded the walk up copiers; Ray Morgan was awarded the hardware and service to the Print Shop; and Zoom was awarded the printer hardware, services & supplies. Considering the replacement schedule of the current Copier/MFD fleet, the expected cumulative savings for the next five years is \$1.5 million. Over the next five years, 200 copier/MFDs will be replaced.

The VUSD Purchasing Department serves many functions besides purchasing for the district's schools and departments. We also coordinate the bid procedures, processes all vendor information, maintain asset inventory, conduct disposal of surplus district property and manage the Print Shop and mail delivery and processing services for the District. Our purpose is to maintain continuity of services and supplies to support various schools and departments that enable them to provide their services to our students and our community. Also, to purchase at the lowest cost consistent with the quality and quantity required. Lastly, maintaining an open line of communication and dedicated assistance to schools and district staff, parents, students, vendors, and the business community is a very important standard we like to adhere to.

During FY 2014-15, the Purchasing Department processed 17,515 Purchase Orders. This consisted of 7,183 for Epylon and 3,191 Requisitions. To properly safeguard the district's assets and comply with other legal requirements, we maintain a comprehensive capital asset system. For the 2014-15 year we entered 2,172 new assets totaling \$ 15,373,430. During winter break, 85 cafeteria tables were replaced and in the summer of 2015, we replaced an additional 75 cafeteria tables. Also, in the summer of 2015, we added 22 portables to various sites to support enrollment growth. We ordered furniture for these additional classrooms totaling approximately \$116,000.

Energy Conservation

The Energy Specialists work to establish accountability for energy consumption at every level in the District. They are responsible for developing and monitoring the District's energy management program under the Board approved policy & guidelines to reduce utility consumption. The Energy Specialists work with all sites within the District to ensure operating efficiency, optimum educational environment, and compliance with the District's energy policy. They are also responsible for maintaining all energy and water consumption records and data for the District to ensure the District is on the proper utility rate schedule and is receiving the correct billing rates. The roles of the Energy Specialists are instrumental in the success of the energy conservation program and helping retain funds in the classroom. Since the beginning of the program in August 2013, our Energy Use Intensity (EUI) was reduced by 16% per square foot.



These efforts are strategically managed by our District Energy Specialists who work diligently to increase classroom comfort, obtain technical expertise and recommendations from Cenergistic, and enforce our district policy and guidelines. Through the District's energy conservation program, we as a district were able to reduce CO₂ emissions significantly or the equivalent of removing 235 cars from the road or planting 28,978 trees during the period of August 2014 – July 2015. Below is a cumulative cost savings for the same time period.

Cumulative Cost Savings		Energy Conservation Program CAP - 19
		July 2015
Expected Energy Cost	\$5,779,519	
Actual Energy Cost	\$4,819,725	
Program Savings	\$959,794	
Percent Savings	16.6%	
Other Savings	\$280,057	
Total Savings	\$1,239,851	

Facilities

Another year has passed and Measure E continues to put its stamp on the community. This summer saw the completion of several projects. The second phase of playground improvements was completed.

Linwood, Veva Blunt, Crestwood, Highland, Fairview, and Conyer all received new equipment as well as some site improvements.

Three additional sites also received a single point of entry. VTEC, Charter Alternative, and Linwood followed the same blueprint as the other sites by requiring all visitors to enter through the office ensuring the sites check every visitor. Divisadero Middle School looks a lot different as it currently is under construction.

The bus drop off is being relocated to the west while a new entrance and expanded parking along Tulare will improve pedestrian access while increasing curb appeal. This project will continue into the school year and is slated for completion towards the end of fall.



Golden West has a project that is currently under construction as well. The Music Building is receiving some much needed upgrades to its acoustics. Along with acoustical upgrades, the finishes are being updated to give the building a new look and feel. The Band Room is slated to be completed early September with the rest of the building being turned over at the end of October.



The start of the school year saw the opening of the new 2-story academic building at Redwood High School. The new 16 classroom wing fits like a glove on the corner of Conyer and Main Street and blends in nicely with the existing architecture of the campus. With the addition of these classrooms the portable buildings on the Sierra Vista campus will be removed keeping the promise Measure E made to the community.

Anyone in the area of Akers & Riggin will notice the new Middle School is starting to look like a school site. The steel for the academic wing has started to go up and the concrete block for the lockers rooms is installed. The ballfields have been graded and the backstops and irrigation have been installed. There is a lot of activity on site and the project is on schedule for an August 2016 opening.



Finance

The Finance Department manages all aspects of district financial operations including general accounting, internal control, accounts payable, accounts receivable, payroll, and retirement reporting.

Accounting is responsible for paying district invoices, employee reimbursements, collecting and depositing cash receipts, monitoring student activity funds, and reconciling the districts bank accounts. Accounts Receivable is responsible for maintaining records of all monies owed to the district as well as sending out monthly invoices. Payroll is responsible for paying nearly 4,000 employees including full-time, part-time, temporary, substitute, and student employees. In addition to employee compensation, Payroll is responsible for monthly retirement reporting to California State Teachers Retirement System (CalSTRS), California Public Employees Retirement System (CalPERS), and Public Agency Retirement Services (PARS). Internal Control includes monitoring district financial and program compliance, researching federal and state laws and regulations, assisting in establishing policies and procedures that enhance our district operations, and making public information accessible to interested parties.

During FY 2014-15, the Finance Department provided the following services:

- Conducted internal audits on all four of the high schools Associated Student Body (ASB)
- Audited by CalSTRS for the period of July 1, 2012 – June 30, 2014
- Issued and refunded Certificates of Participation (COP) and Measure E bonds
- Provide monthly cash flow monitoring and reporting to the Board
- Issued a Request for Proposal (RFP) for External Auditors

Additionally, the Finance Department issued the following:

- 12,184 Accounts Payable warrants
- 7,084 Payroll warrants
- 33,915 Payroll Automatic Payroll Deposit
- 98 1099's
- 4,113 W-2's

Instructional Services

Promoting high levels of learning is the goal of education and the new California state standards represent an opportunity for rethinking instruction for all students. Academic standards or learning targets are descriptions of “what” students will learn in a defined grade level or in a subject area or course. Standards act as a road map for teachers. In Visalia Unified, the academic standards provide clearer guidelines about the knowledge and skills students are expected to learn each year.



“Instruction has been more focused so far this year in getting ideas and concepts across in writing. So instead of the final product being some sort of multiple choice exam that is testing reading comprehension, we are requiring students to think deeply about the text. We are asking them, through writing, to analyze and synthesize text instead of simply asking basic recall questions.”

Tina Moran, Redwood High School English Teacher

First grade teacher, Kristen Murphy says, “The biggest difference I see with the standards in first grade is the comprehension standards are more in depth and students have more opportunities to practice these skills. The enriched literature helps to keep students engaged.”

Our new California standards set high expectations for all students. They are rigorous, research and evidence-based, aligned with college and career readiness expectations, and build on the previous standards for our state. The aim of the shifts found in our new state standards is to ensure all students are held to consistent expectations that will prepare them for college and career.

Fifth Grade teacher, Joseph Lamb shares, “There has been a shift in developing students thinking skills and their ability to explain their thinking to others. Although not all students have the same knowledge base, they can all reason. This has made students more comfortable to take a risk and participate in an environment that poses challenges they have never seen before.”

“I have been teaching English for 32 years and we have always struggled to make sure students are ready for advanced classes. Good teaching for our advanced students is good teaching for all students. With the new standards, I now see that students will be better prepared for advanced placement classes,” states Joe Lane, Mt. Whitney High School English Teacher.

Teachers are currently engaged in opportunities to collaborate and extend their own understanding of the new standards with a focus on “how” students learn best and what strategies support learning. Professional development and support are important to establishing learning communities among teachers and administrators.

“I am really seeing my students engaged in their learning. They are asking different questions in class—questions about why events happened and about the ideas of others. Fewer and fewer students are asking “Is this the right answer?” They are beginning to ask how to support their ideas with facts and evidence. This is exciting coming from just 12 year old students. Just imagine what these kids will be able to do when they are a junior in high school, a senior in college, or a 25 year old adult entering the Visalia work force. Now that is exciting!” Scott Kirchman, La Joya Middle School History Teacher

Visalia Unified will continue to promote standards-based curriculum for all students while ensuring adequate time for instruction and student learning. While new California standards present challenges, the new standards also represent new opportunities for students to learn and excel.

Maintenance & Operations

The Maintenance & Operations Department, which is comprised of custodial, grounds, and maintenance activities, is responsible for maintaining and cleaning all district facilities. Custodial Services is comprised of 140 employees, which is comprised of traveling teams, stationary teams, site and gym custodians, and custodial supervisors. The majority of the cleaning is performed by the night crews; each team cleans an average of 115,500 square feet per night. In addition, we have been assigned to the beautification of our schools by completing projects such as the one pictured to the right.



Grounds maintained and serviced over 1,750 pieces of equipment and provided garden areas for all elementary school sites. Service and coverage was also provided to over 150 events in our stadiums, as well as service and equipment to district sponsored “outside events” such as the Waiters Race, Taste of the Arts, and Police Motorcycle Rodeo.

Maintenance & Operations undertook several projects this past summer. These projects include the typical flooring replacements, asphalt/concrete replacements, lighting improvements, roofing, and fencing. There were also several larger projects that were completed as well. The Mineral King Office was remodeled to create a better workflow and increase the usable space. Modular classrooms were added to 11 sites this summer for grade span adjustments and increased



enrollment.

Phase 2 of solar was

also added to six sites. Two classrooms at Mt. Whitney were turned into full science labs to accommodate the health science academy. The kitchens at Mt. Whitney, Golden West, and Redwood were remodeled to bring additional electrical for equipment as well as new stainless steel sink and countertops. New serving line equipment was also installed.



Nutritional Services

The Nutritional Services Department operates the School Breakfast Program, the National School Lunch Program, and the After-School Snack Program throughout the District.



The 2014-15 school year said farewell to a great Nutritional Services Director and welcomed a fresh face to their team. The new Nutritional Service Director, Regina G. Ocampo, came with 14 years of experience as a School Nutrition Program Director.

Nutritional Services continued to partner with Ag Link and several local produce vendors to connect with local farmers and purchase products for our produce stands, salads, and wraps. During 2014-15, the Nutritional Services Department purchased seasonal, fresh, local produce such as peaches, nectarines, and plums.

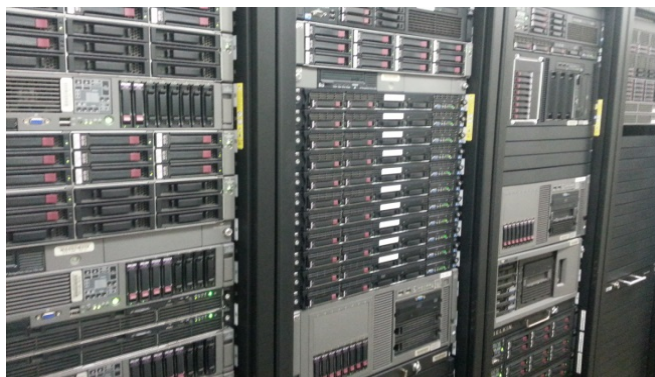
Nutritional Services purchased two new delivery trucks to replace older trucks; this will ensure that our meals continue to be delivered safely and on-time. The 2014-15 school year also marked the year that Visalia Unified, the Custodial Department, and Nutritional Services Department worked with the City of Visalia to fully implement a composting program. In conjunction with the Custodial Department's efforts to implement this program, Nutritional Services began using compostable trays at all 26 elementary schools. This diverted the majority of trash generated to a composting facility instead of the landfill.

During the 2014-15 school year, the Nutritional Services Department served 924,953 breakfasts, 2,517,056 lunches, and 304,628 after-school snacks.

Technological Services

The VUSD Technology Services staff is committed to providing the resources, training and support to ensure that all VUSD schools reach a consistent technology standard that enhances the teaching and learning process with each classroom through the effective use of technology.

The Department responded and resolved over 9,850 SRTS tickets. Technological Services also deployed over 7,000 Chromebooks and supported the first round of "official" district-wide SBAC testing. Lastly, over 10 million email messages were delivered.



Transportation

The Transportation fleet is comprised of over 90 buses and traveled more than 773,000 miles in FY 2014-15. The department provides several types of services to our students from home-to-school, athletics, special needs, extra-curricular, after school tutoring, as well as serving several other programs throughout our district as well as neighboring districts.



The District also supplies and maintains the staff with over 160 white fleet vehicles. Maintenance for all district vehicles including over 90 buses, is provided by a highly trained vehicle maintenance staff of six technicians. Which means our transportation maintenance team is one of the most efficient departments in the State of California.

In 2014-15 Transportation hired 14 staff replacements; eight VUSD drivers, three Mid Valley Transportation (MVT) drivers, one parts/inventory specialist, one router, and one administrator.

In 2014- 15 over 650 hours of training was provided for 100 drivers including VUSD, Lindsay, Stone Corral, Mid-Valley Charter, as well as other outside districts.

VUSD is unique in the fact that the Transportation Department oversees its own charter service. Operating as Mid-Valley Charter; the service provides transportation to several neighboring districts for all aspects of school pupil transportation. Mid-Valley Charter has consistently produced revenues over the cost of doing business. Traveling over 54,000 miles last year; Mid-Valley Transportation continues to be the leading catalyst for safe school pupil charter transportation for the entire south valley.

Home to School miles traveled: 442,658

VUSD Extra-Curricular miles traveled: 69,955

Mid-Valley Transportation miles traveled: 119,423

Transportation for Special needs, outside contracts, training, etc.: 140,964

Extra-Curricular activity trips: 2,800

Home to school passengers transported: 5,720 per day

Special needs students transported: 128 per day

Unaudited Actuals

The Unaudited Actuals Report is the district's final budget report for the fiscal year until the Annual Financial Report or audit is presented in January. This report is a snapshot of District activity as of June 30, 2015.

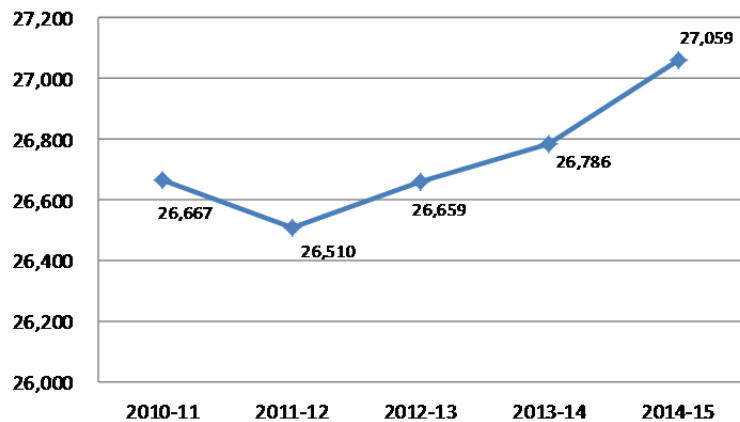
2014-15 Enrollment and ADA

In 2014-15, Visalia Unified School District enrollment increased by 273 students or 1.02%. The P-2 average daily attendance (ADA) increased 135.42 or 0.53% over prior year. The 7th-12th grade sites continue to improve attendance through Saturday School.

Five Year and ADA History

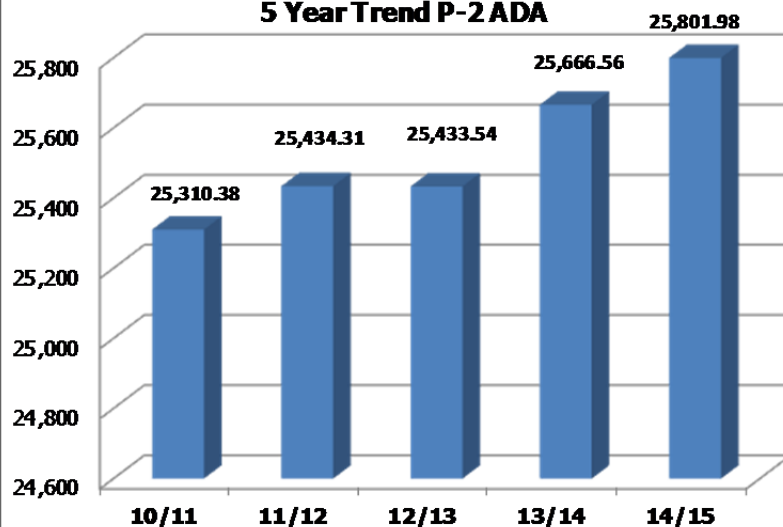
Fiscal Year	October CALPADS	Change
2010-11	26,667	0.76%
2011-12	26,510	-0.59%
2012-13	26,659	0.56%
2013-14	26,786	0.48%
2014-15	27,059	1.02%
Excludes Charters		

Five Year Enrollment Comparison (CALPADS)



Fiscal Year	P-2 ADA	Change
10/11	25,310.38	1.17%
11/12	25,434.31	0.49%
12/13	25,433.54	0.00%
13/14	25,666.56	0.92%
14/15	25,801.98	0.53%
Excludes County/ Charter ADA		

5 Year Trend P-2 ADA



Unrestricted General Fund (010)

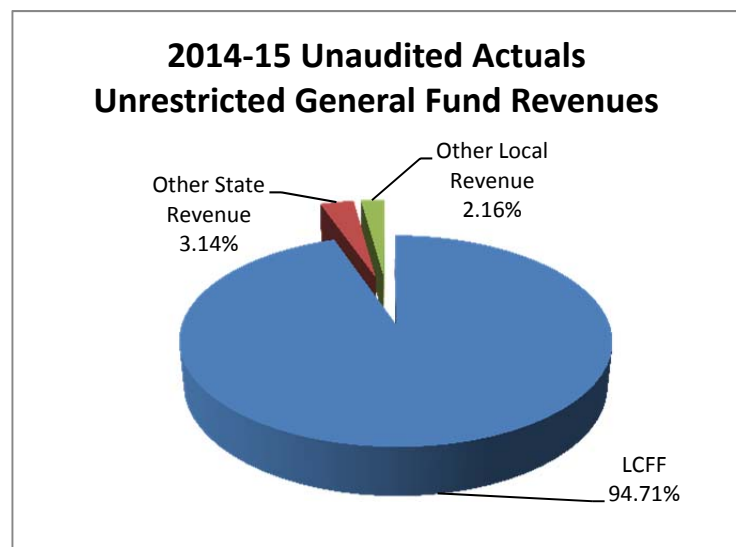
Revenue

In the 2014-15 Unaudited Actual report, Visalia Unified School District's total unrestricted general fund revenues are reported at \$213,692,026 at year-end. This is \$2,481,564 more than was projected in the district's Second Interim report approved on March 10, 2015. The changes in each revenue category from Second Interim are:

- LCFF/Revenue Limit Sources increased by \$1,363,480 due to changes in ADA and in the Gap%.
- Federal revenues decreased by approximately \$250,000 due to changes in Medi-Cal Administrative Activities (MAA) funding.
- Other State revenues increased by approximately \$413,558 due to increased lottery and mandated cost reporting.
- Local revenues increased by \$954,525 due to increased interest earnings, redevelopment revenues, and facility rentals.

Local Control Funding Formula (LCFF)

LCFF revenues totaled \$202,378,996 for the second year of the implementation of the new funding model and make up 94.71% of total unrestricted general fund revenues. The LCFF is in the first year of implementation. Districts will receive 30.16% of the difference between fully implemented funding and 2013-14 funding levels. LCFF revenues are made up of local property taxes, Proposition 30 Education Protection Act receipts, and State Aid. Local property taxes make up \$30,242,226 of the total LCFF allocation, Prop 30 revenues make up \$38,451,676, and the remaining \$134,602,696 is State Aid. A \$917,602 reduction was applied to total LCFF revenues for prior year adjustments to revenue limit and in-lieu tax transfers to charter schools.



Other State Revenue

Other state revenues in the unrestricted general fund totaled \$6,701,483 for the year ending June 30, 2015. This is a 37% increase from what was recorded in the unrestricted general fund in 2013-14. Changes from the prior year include one-time mandated costs.

Local Revenue

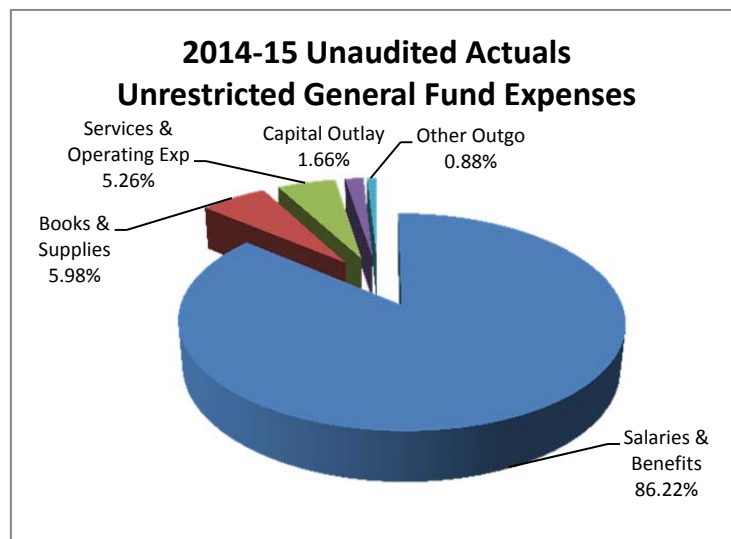
Local revenues totaled \$4,611,547 in 2014-15. This was an increase of 26.65% from the prior year. The increase is a result of Office Depot settlement funds and site donations.

Expenditures

Expenditures in the unrestricted general fund for the year ending June 30, 2015 totaled \$177,417,498. Unrestricted expenditures increased \$24,884,778 from the prior year. The increase is related to additional staffing and negotiated salary increases. Step and column salary increases also added to the growth in unrestricted general fund expenditures. Expenses for new grants for afterschool programs and technology are also attributed to the increase. In addition, with the increases in LCFF revenues, many programs and services associated with LCAP were restored or added for our students.

Salaries and Benefits

Salaries and benefits, as a percentage of total general fund expenditures totaled 86.22% in 2014-15. Unrestricted general fund certificated salaries totaled \$89,642,073, an increase of 8.41% from the prior year. Classified salaries totaled \$22,368,766, up 30.73% from 2013-14. Employee benefits totaled \$40,967,146, an 18.70% increase over 2013-14. The increase is mostly attributed to the movement of Transportation salaries and benefits from restricted to unrestricted in the 2014-15 fiscal year.



Books and Supplies, Services and Operating Expenses, and Capital Outlay

Unrestricted general fund books and supplies showed a 132.44% increase from the prior year and totaled \$10,606,744 with most of that increase coming from the purchase of additional Chromebooks and the movement of Transportation from restricted to unrestricted. Services and operating expenses accounted for \$9,329,810 and included utilities (except electricity), insurance, consultants, repairs and travel. Expenses in this category showed a 15.49% increase from the prior year.

Capital Outlay in the unrestricted general fund totaled \$2,936,730. Capital outlay expenditures were for equipment, construction projects, and vehicles for various school sites and district departments.

Other Outgo/Indirect Costs

Included in the Other Outgo category are debt payments and indirect costs. Expenses charged to this category totaled \$2,889,843.

Indirect costs, a negative expense or credit to the unrestricted general fund totaled -\$1,323,615. Indirect costs are charged to several restricted programs to offset unrestricted general fund administrative expenses that cannot be directly charged to those programs. Indirect charges cover expenses incurred by restricted programs for support services and activities such as utilities, technology, purchasing, payroll, accounting, and human resources. The indirect charge is calculated as a percentage of total expenses,

excluding capital outlay and other outgo. The indirect rate, which is re-calculated annually as part of the year-end closing process, was 4.54% for 2014-15. The calculation used for determining the rate can be found on Form ICR in the state supplemental forms section of this report.

Other Financing Sources/Uses

The Other Financing Sources/Uses category consists of transfers in or out of the general fund, contributions to restricted resources, and capital lease revenues. In 2014-15, transfers out to other funds from the unrestricted portion of the general fund totaled \$13,583,472.

Contributions to restricted resources are also reported in the Other Financing Sources/Uses category. In 2014-15, \$21,485,638 was transferred out of the unrestricted general fund as contributions to restricted programs, including Special Education, Routine Maintenance, and Transportation.

Contributions were made to Transportation as required by the state in order for the district to maintain its current level of transportation apportionment funding. The contributions to the transportation accounts were offset by revenues received for transportation contracts with other districts.

Fund Balance and Cash

Revenues minus expenditures plus other sources/uses results in a net increase of \$1,980,755 to the unrestricted general fund ending balance for the year ending June 30, 2015. This brings the unrestricted ending balance to \$46,759,047. The unrestricted general fund ending balance has been assigned for the purposes listed in the table below.

Unrestricted General Fund Ending Fund Balance Components & Reserves	
10.5% Reserve for Economic Uncertainties*	\$ 26,216,305.00
Stores / Revolving Cash / Pre-paid expenses	\$ 235,627.23
New Middle School Furniture/Equipment	\$ 1,500,000.00
New NW Elementary	\$ 10,000,000.00
Charter School Ending Balances	\$ 1,000,000.00
Sequoia High School Construction	\$ 4,000,000.00
Campus Safety Projects	\$ 626,000.00
LCAP Carryover	\$ 1,405,000.00
Site Donations Carryover	\$ 383,000.00
New Elementary Equipment	\$ 750,000.00
Unassigned/Unappropriated	\$ 643,115.25
Total	\$ 46,759,047.48

*District Fund Balance Policy requires 15%

The Board approved the use of reserves for cash flow purposes to construct a new elementary school and modernize Sequoia High School.

Charter Schools

Expenses and revenues for Visalia Unified charter schools are reported within general fund unrestricted. Revenues are based on average daily attendance and other factors and come from the state under the Local Control Funding Formula (LCFF), just as District revenues. State and local funding for special education and lottery revenue for charter students are also reported in the general fund.

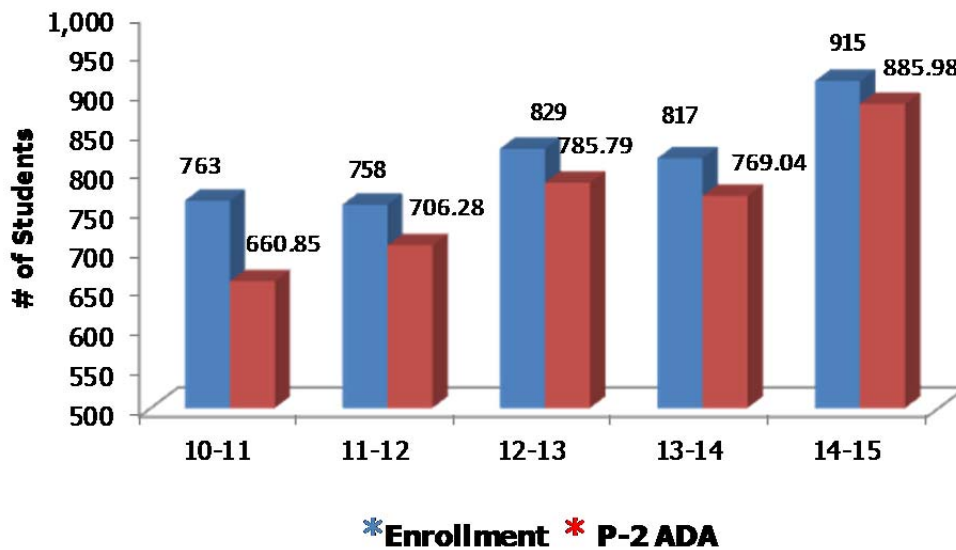
The District operated Charter Alternatives Academy, Charter Home School Academy, Visalia Charter Independent and Online School, and Visalia Technical Early College High School. Additionally, the District also sponsors Sycamore Valley Academy (SVA). SVA is responsible for reporting their financial information separately.

ADA/Enrollment

In 2014-15, official CALPADS data shows a combined enrollment of 915 for the District's four charter schools. There was an increase of 12% in enrollment over prior year 2013-14 which was 817.

The funding for LCFF is based on charter school P-2 ADA and grade level base grants. Charter revenues totaled \$7,388,056 with expenditures totaling \$7,805,595.

Charter Schools Enrollment & P-2 ADA



Restricted General Fund (010)

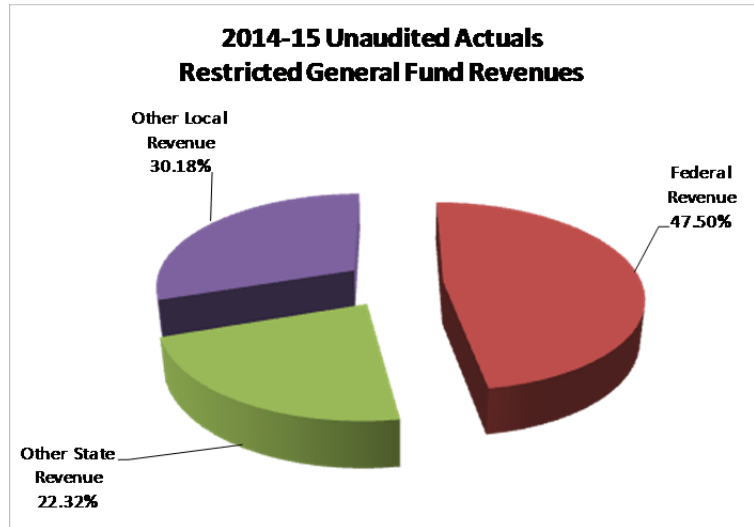
Revenue

Revenues in the restricted general fund for 2014-15 total \$38,576,655. Revenues are comprised of \$18,323,841 in federal revenues; \$8,609,605 from state revenues; and \$11,643,209 in local revenue.

2014-15 federal revenues at year end totaled \$18,323,841, 24.80% more than the total reported in this category in 2013-14. The increase is primarily related to new Title I dollars and after school grants. Included in the federal revenues category are Title I, Title II, and other Title programs, Special Education federal local assistance funds and LEA Medi-Cal reimbursements.

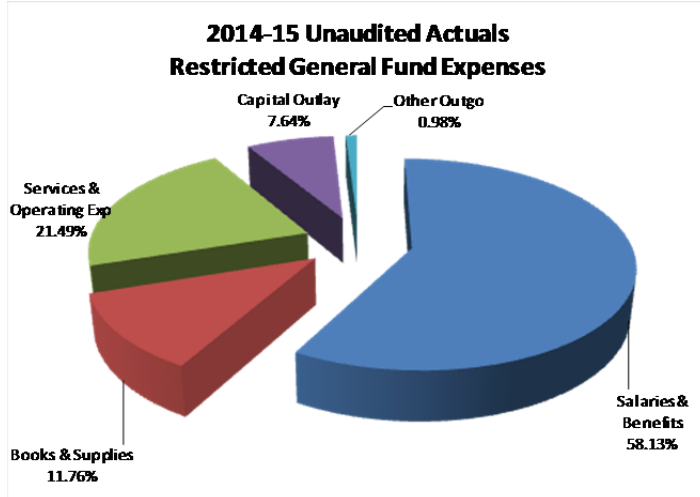
The total amount received in the state revenues category for 2014-15 was \$8,609,605. This is a 9.35% increase from what was received in the prior year primarily from After School Education and Safety (ASES).

Local revenues totaled \$11,643,209, which is 6.48% less than the prior year. Local revenues are received for pass-thru grants for Special Education, Preschool programs, and various local and private grants.



Expenditures

Expenditures for the restricted general fund totaled \$61,997,367, which is approximately 5.68% more than what was spent in 2013-14. Increases in expenditures are primarily related to increases in books and supplies.



Salaries and benefit costs in restricted programs totaled \$36,038,844. Books and supplies totaled \$7,293,236, a decrease of 32.73% over 2013-14 expenses in this category. The decrease is attributed one time to textbook and technology purchases for Common Core implementation during FY 2013-14. Costs in the services and operating expenses category totaled \$13,323,864, an increase of 56.95% from the prior year primarily to operate the

afterschool programs with the new grant revenues for elementary and high schools. \$4,734,198 is reported for capital outlay for purchases of equipment.

Costs accounted for in the Other Outgo category totaled \$607,226 for indirect costs.

Other Financing Sources/Uses

Both expenses and revenues are reported in this category. Transfers out totaled \$180,755.

In 2014-15, contributions in the amount of \$21,485,638 were transferred out of the unrestricted general fund as contributions to restricted programs, including Special Education, Routine Maintenance, and the Electric Utility resource.

Fund Balance and Cash

The restricted general fund's ending balanced decreased by \$2,115,830, ending the year at \$12,315,202. The ending balance in the restricted general fund is legally restricted and can only be used for the purposes intended by the funding agency.

Components of Restricted General Fund Ending Balance	
Medi-Cal	\$ 923,908.16
Lottery: Instructional Materials	\$ 580,963.74
Special Education	\$ 4,704,253.13
RRM	\$ 4,782,960.60
Other Restricted Local/Misc.	\$ 1,323,116.85
Total	\$ 12,315,202.48

District Funds

General Fund (Unrestricted and Restricted)

The General Fund is the chief operating fund of the district and is made up of both Unrestricted and Restricted funds. All transactions except those required or permitted by law to be reported in another fund are accounted for in this fund.

Unrestricted General Fund consists of revenues to run the basic educational program, offset by the cost of the basic program. Restricted General Fund consists of revenue received for specific and limited purposes, offset by the cost of those specific programs. In some cases revenue not spent on a restricted program must be returned to the funding source. In other cases, unspent restricted funds are carried forward to the following year to be spent for the same specific purpose. Restricted projects or activities within the general fund must be identified and reported separately from unrestricted projects or activities.

General Fund financial information, separated into both unrestricted and restricted categories for the year ending June 30, 2015 can be found in the Summaries and Reports section in the final section of this report and on the SACS forms available on the Districts website. Total combined revenues and other sources were \$252,268,681. Total General Fund expenses and other uses for 2014-15 were \$239,414,865. The ending balance for the combined general fund on June 30, 2015 was \$59,074,250, of which \$58,431,135 was restricted, reserved for economic uncertainty or reserved for cash, stores, and pre-paid expenses. The remaining \$643,115 was assigned as the unrestricted carry-over balances and other reserves.

Combined General Fund Revenues			
Revenue	2013-14 Unaudited Actuals	2014-15 Adopted Budget	2014-15 Unaudited Actuals
LCFF	\$ 177,195,327.75	\$ 198,952,949.00	\$ 202,378,996.18
Federal	14,957,115.84	15,525,561.00	18,323,840.89
Other State	12,764,746.20	6,251,958.00	15,311,087.77
Local	16,090,943.76	14,020,878.00	16,254,755.85
Total Revenues	\$ 221,008,133.55	\$ 234,751,346.00	\$252,268,680.69

Combined General Fund Expenditures			
Expenditures	2013-14 Unaudited Actuals	2014-15 Adopted Budget	2014-15 Unaudited Actuals
Certificated Salaries	\$ 97,611,818.78	\$ 104,890,261.57	\$ 103,284,370.35
Classified Salaries	28,187,572.36	31,100,569.66	31,007,189.99
Employee Benefits	44,612,794.05	51,144,424.00	54,725,268.59
Books/Supplies	15,404,484.14	11,612,797.00	17,899,979.91
Services/Operating Expenses	16,567,333.45	18,726,111.00	22,653,674.10
Capital Outlay	5,516,607.35	6,506,456.00	7,670,927.68
Other Outgo/Indirect Costs	3,297,214.49	3,215,531.00	2,173,454.76
Total Expenditures	\$ 211,197,824.62	\$ 227,196,150.23	\$ 239,414,865.38

Special Revenue Funds

Special revenue funds are used to account for the proceeds from specific revenue sources that are restricted to the financing of particular activities.

Adult Education Fund 110

The Adult Education Fund is used to account separately for federal, state, and local revenues for the adult education program. State revenues for adult education programs fell under the flexibility provisions enacted with the 2008-09 state budget, the revenue related to these programs is received in the district's general fund. Adult education expenses for 2014-15 were \$5,496,518 and revenues were \$1,589,442. The ending fund balance as of June 30, 2015 was \$2,574,495.

Child Development Fund 121

The Child Development Fund is used to account separately for many of the federal, state, and local revenues to operate child development programs. Visalia Unified School District reports revenues and expenditures related to the State Preschool program and a reserve account in Fund 121. In 2014-15, Fund 121 expenses totaled \$2,046,916 and revenues were \$1,889,552. The ending fund balance in Fund 121 as of June 30, 2015 was \$97,749.

Cafeteria Fund 130

The Cafeteria Fund 130 is used to account for federal, state, and local revenues to operate the nutrition services program which provides meals and snacks to district students. Visalia Unified School District participates in the National School Lunch Program (NSLP) and as such, receives reimbursements for meals served to eligible needy students from both state and federal sources. In addition, fees are collected for meals from students whose families do not qualify for free or reduced meals. Total revenue recorded in Fund 130 for 2014-15 was \$11,242,317 and expenses amounted to \$10,834,467. The ending balance in Fund 130 as of June 30, 2015 was \$4,577,327.

Special Reserve for Other Post Employment Benefits Fund 200

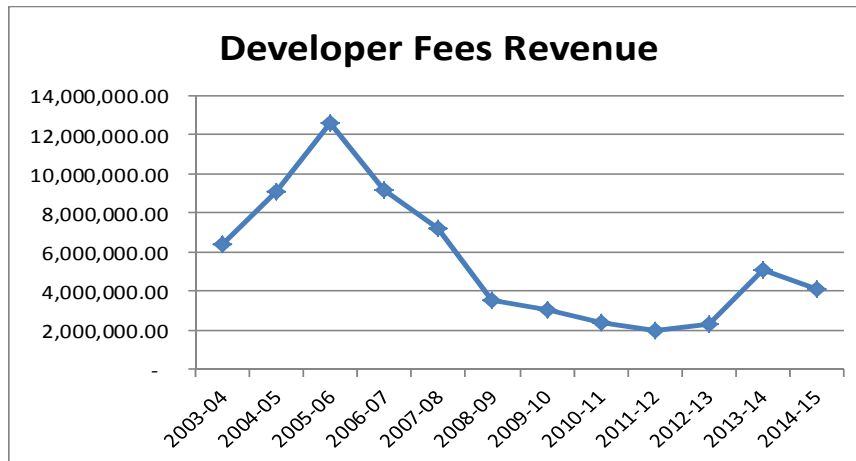
The Special Reserve for Other Post Employment Benefits Fund 200 is used to account for amounts the district has earmarked for the future cost of postemployment benefits but has not contributed irrevocably to a separate trust for its postemployment benefit plan. A total of \$1,680,755 is reported as a transfer into Fund 200 and \$11,961,789 was the ending balance on June 30, 2015.

Capital Project Funds

Capital Project funds are used to account for revenues and expenditures related to the acquisition and/or construction of all major governmental fixed assets. The district maintains four capital projects funds.

Building Fund 210

Building Fund 210 is used to account separately for proceeds from the sale of Visalia Unified's voter approved bonds and expenditures from this fund are most commonly made for capital outlay. In November 2012, voters approved Measure E to fund facility improvements at all of our school sites over 10 years old and to build a new middle school. With the approval of Measure E, \$60.1 million was approved.



Capital Facilities Fund 250

Capital Facilities Fund 250 is used to account separately for monies received from developers. Fees are received from individual homeowners building or remodeling single family dwellings and from large scale developers, often in the form of Community Facilities District bonds (CFDs) and interest. Developer fee revenues in this fund have dropped

dramatically from their peak in 2005-06 when fees collected reached \$12,546,321. Fee collections reached a low in 2011-12 when just \$1,987,721 in fees were recorded. For 2014-15, developer fees payments totaled \$4,086,849, a 19% decrease from the amount received in the prior year. Total revenue in Fund 250 for the 2014-15 year was \$4,086,849 and expenses totaled \$2,756,455. The fund ended the year with a balance of \$5,419,992.



State School Facilities Fund 350

State School Facilities Fund 350 is used to receive apportionments from the State School Facilities Fund for new school facility construction, modernization projects, and facility hardship grants. Typical expenditures from this fund are for site acquisition, site improvements, buildings, furniture, and fixtures that will be capitalized as part of a construction project. There was a \$217,680 ending balance in Fund 350 as of June 30, 2015.

Special Reserve for Capital Outlay Fund 400

Special Reserve for Capital Outlay Fund 400 is used primarily to account for the accumulation of resources for capital outlay purposes. Principal revenues in this fund are derived from rental and lease income, interest, transfers in from other funds, and proceeds from the sale or lease-purchase of land and buildings. Expenditures totaled \$4,754,689. Revenues totaled \$58,490. The ending balance in Fund 400 as of June 30, 2015 was \$25,297,921.



VUSD purchased several properties in FY 2014-15 fiscal year. The building on the corner of Mooney Blvd. and Meadow Lane was purchased to be used as additional instruction space for Visalia Charter Independent Study. The District also purchased the building adjacent to the VCIS campus that is currently occupied by Sherwin-Williams. Highland's parking lot will be expanded thanks to the purchase of the small multi-family complex to the west of its current parking lot. The VUSD print shop will be moving into a new space as the District purchased the

Oaks Professional Building to the northeast of the Visalia Learning Center. The print shop and music team will call the Oaks Building home while additional conference space was also added.

Debt Service Funds

Debt service funds are established to account for the accumulation of resources for the repayment of long term debt. The district maintains two debt service funds.

Bond Interest and Redemption Fund 511

The Bond Interest and Redemption Fund 511 is used to account for the collection of tax receipts, premium payments, and accrued interest from the sale of bonds. This fund was established after the passage of Measure G in 1998. In 2010, these bonds were refinanced at a lower interest rate resulting in interest savings.

Bond Interest and Redemption Fund 514

This fund was established after the passage of Measure E in 2012.

All transactions within fund 511 and 514 are managed solely by the Tulare County Office of Education and the Assessor's Office. Revenues in these funds are comprised of ad valorem taxes paid by property owners within the VUSD boundaries.



In 2014-15, Fund 511, 514, and 516 expenses totaled \$5,846,437 and revenues were \$4,022,946. The ending fund balance in these funds as of June 30, 2015 was \$8,787,063.

Certificates of Participation Fund 561

Fund 561 was established to account for the Certificates of Participation originally issued in 1996 and refinanced in 2005. Revenues for this fund come from Redevelopment revenues as well as transfers from the General Fund.

Proprietary Funds

The district maintains one proprietary fund to account for transactions in its self-insurance accounts.

Self Insurance Fund 670

The Self Insurance Fund 670 is used to separate monies received for self-insurance activities from the districts other operating funds. Revenues come from employee payroll deductions and district contributions toward employee health insurance and worker's compensation costs. During the 2014-15 year, \$38,054,420 in revenues from payroll contributions and interest earnings were recorded for both active and retired members. \$33,184,429 in expenditures for claims, premium payments, and other related costs were also recorded. The ending balance in Fund 670 as of June 30, 2015 was \$20,061,940.

Appendix – Tables & Charts



General Fund Summaries.....	A-1
General Fund Charts.....	A-4
Other District Funds.....	A-8
LCFF Funding Snapshot.....	A-9

Unrestricted General Fund Summary
2014-15 Unaudited Actuals

	2013-14 Audited Actuals	2014-15 Adopted Budget	2014-15 First Interim	2014-15 Second Interim	2014-15 Unaudited Actuals
Revenues					
LCFF	\$ 177,195,327.75	198,952,949.00	201,563,654.00	201,015,516.00	202,378,996.18
Federal Revenue	274,738.08	600,000.00	250,000.00	250,000.00	-
State Revenue	4,891,416.24	4,695,338.00	4,695,338.00	6,287,925.00	6,701,482.92
Local Revenue	3,641,086.57	3,327,035.00	3,422,455.00	3,657,021.19	4,611,546.65
Total Revenues	\$ 186,002,568.64	\$ 207,575,322.00	\$ 209,931,447.00	\$ 211,210,462.19	\$ 213,692,025.75
Expenditures					
Certificated Salaries	82,685,382.18	91,510,282.95	92,907,307.29	91,160,219.72	89,642,073.27
Classified Salaries	17,111,237.66	22,228,774.44	22,842,655.63	22,921,799.98	22,368,765.66
Employee Benefits	34,514,220.61	42,054,295.00	41,618,619.00	41,351,684.00	40,967,145.67
Books and Supplies	4,563,128.39	8,791,646.00	10,165,368.87	11,941,315.28	10,606,744.36
Services & Operating Exp	8,078,169.93	10,341,807.00	11,785,592.00	11,444,160.00	9,329,810.02
Capital Outlay	3,578,699.07	1,934,000.00	1,962,803.00	2,787,556.00	2,936,730.00
Other Outgo (Exc. Transfers of Indirect Costs)	3,443,380.00	3,951,703.00	3,951,703.00	4,178,533.00	2,889,843.45
Other Outgo - Transfers of Indirect Costs	(1,441,497.82)	(1,272,868.00)	(1,532,510.00)	(1,527,885.00)	(1,323,614.51)
Total Expenditures	\$ 152,532,720.02	\$ 179,539,640.39	\$ 183,701,538.79	\$ 184,257,382.98	\$ 177,417,497.92
Excess (Deficiency)	\$ 33,469,848.62	\$ 28,035,681.61	\$ 26,229,908.21	\$ 26,953,079.21	\$ 36,274,527.83
Other Financing Sources (Uses)					
Transfers In/Other Sources	700,000.00	594,000.00	594,000.00	594,000.00	775,336.92
Transfers Out/Other Uses	10,432,619.21	6,959,678.00	7,100,999.00	7,108,999.00	13,583,472.19
Contributions	(24,187,088.49)	(21,150,933.00)	(19,621,895.00)	(19,517,021.00)	(21,485,637.76)
Total Other Sources (Uses)	\$ (33,919,707.70)	\$ (27,516,611.00)	\$ (26,128,894.00)	\$ (26,032,020.00)	\$ (34,293,773.03)
Net Increase (Decrease)	\$ (449,859.08)	\$ 519,070.61	\$ 101,014.21	\$ 921,059.21	\$ 1,980,754.80
Beginning Fund Balance	\$ 45,228,151.76	\$ 41,370,790.55	\$ 44,778,292.68	\$ 44,778,292.68	\$ 44,778,292.68
Ending Fund Balance	\$ 44,778,292.68	\$ 41,889,861.16	\$ 44,879,306.89	\$ 45,699,351.89	\$ 46,759,047.48
Revolving Cash	41,166.05	50,000.00	50,000.00	50,000.00	42,676.14
Stores	210,300.07	200,000.00	158,134.83	132,158.60	192,951.09
Prepaid Expenses	10,400.00	-	-	-	-
Reserve for Economic Uncertainties	35,034,274.00	35,123,375.00	37,913,201.00	38,145,433.00	26,216,305.00
Assigned/Restricted Balances	7,221,631.00	5,697,497.00	4,800,000.00	4,800,000.00	19,664,000.00
Unassigned/Unappropriated	\$ 2,260,521.56	\$ 818,989.16	\$ 1,957,971.06	\$ 2,571,760.29	\$ 643,115.25

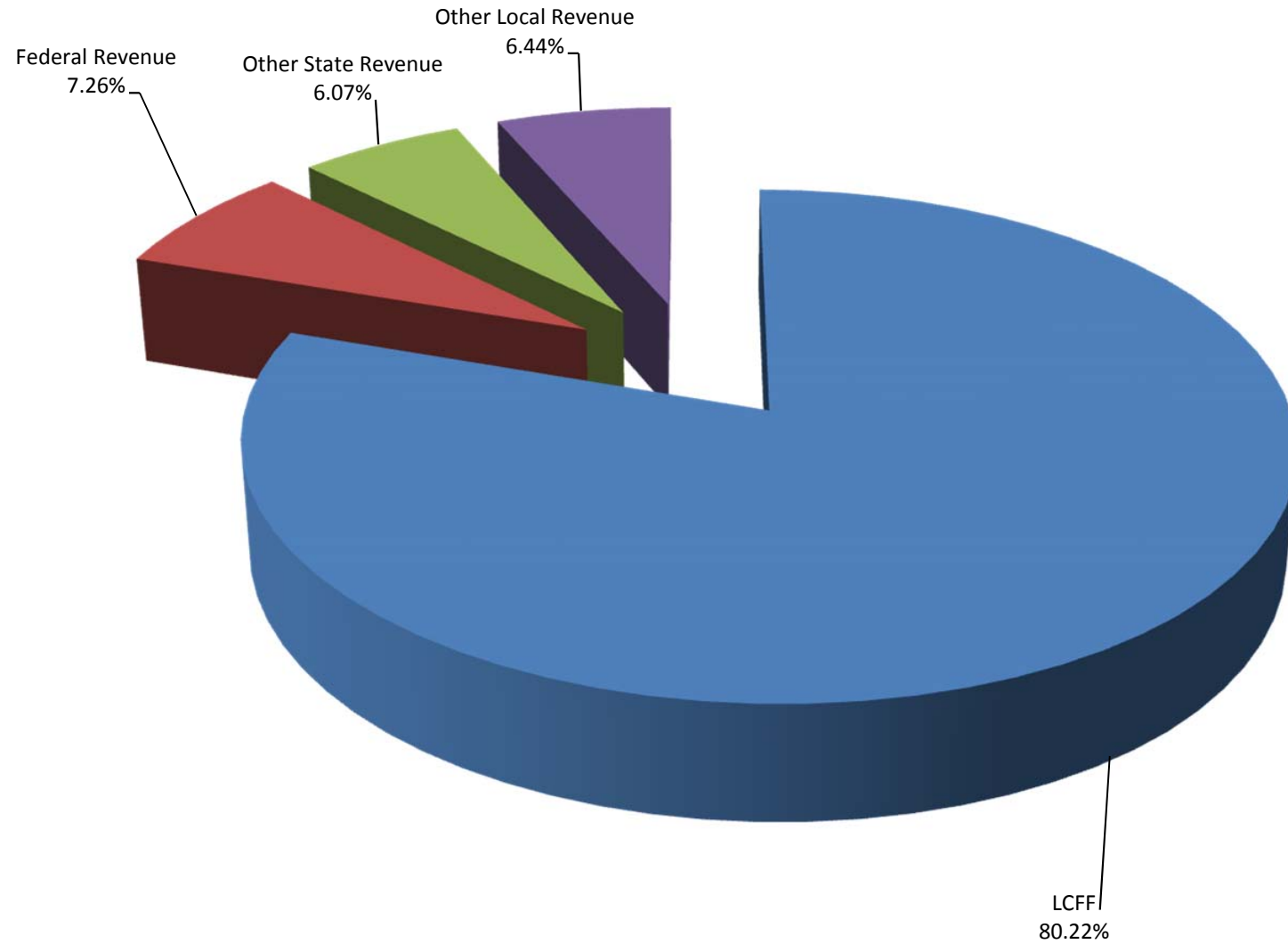
Restricted General Fund Summary
2014-15 Unaudited Actuals

	2013-14 Audited Actuals	2014-15 Adopted Budget	2014-15 First Interim	2014-15 Second Interim	2014-15 Unaudited Actuals
Revenues					
LCFF	\$ -	-	-	-	-
Federal Revenue	14,682,377.76	14,925,561.00	22,021,967.00	22,119,677.00	18,323,840.89
State Revenue	7,873,329.96	1,556,620.00	3,093,656.00	3,094,626.00	8,609,604.85
Local Revenue	12,449,857.19	10,693,843.00	12,377,316.00	12,945,449.00	11,643,209.20
Total Revenues	\$ 35,005,564.91	\$ 27,176,024.00	\$ 37,492,939.00	\$ 38,159,752.00	\$ 38,576,654.94
Expenditures					
Certificated Salaries	14,926,436.60	13,379,978.62	14,792,625.70	14,367,948.45	13,642,297.08
Classified Salaries	11,076,334.70	8,871,795.22	9,220,023.86	8,966,705.26	8,638,424.33
Employee Benefits	10,098,573.44	9,090,129.00	9,436,201.00	9,237,178.00	13,758,122.92
Books and Supplies	10,841,355.75	2,821,151.00	8,225,940.12	8,361,504.89	7,293,235.55
Services & Operating Exp	8,489,163.52	8,384,304.00	14,362,434.93	15,685,032.00	13,323,864.08
Capital Outlay	1,937,908.28	4,572,456.00	5,153,318.00	5,568,302.00	4,734,197.68
Other Outgo (Exc. Transfers of Indirect Costs)	432,090.04	-	-	-	-
Other Outgo - Transfers of Indirect Costs	863,242.27	536,696.00	761,592.00	749,839.00	607,225.82
Total Expenditures	\$ 58,665,104.60	\$ 47,656,509.84	\$ 61,952,135.61	\$ 62,936,509.60	\$ 61,997,367.46
Excess (Deficiency)	\$ (23,659,539.69)	\$ (20,480,485.84)	\$ (24,459,196.61)	\$ (24,776,757.60)	\$ (23,420,712.52)
Other Financing Sources (Uses)					
Transfers In/Other Sources	-	-	-	-	-
Transfers Out/Other Uses	355,436.49	-	-	-	180,755.22
Contributions	24,187,088.49	21,150,933.00	19,621,895.00	19,517,021.00	21,485,637.76
Total Other Sources (Uses)	\$ 23,831,652.00	\$ 21,150,933.00	\$ 19,621,895.00	\$ 19,517,021.00	\$ 21,304,882.54
Net Increase (Decrease)	\$ 172,112.31	\$ 670,447.16	\$ (4,837,301.61)	\$ (5,259,736.60)	\$ (2,115,829.98)
Beginning Fund Balance	\$ 14,375,679.29	\$ 8,761,634.51	\$ 14,547,791.60	\$ 14,547,791.60	\$ 14,547,791.60
Ending Fund Balance	\$ 14,547,791.60	\$ 9,432,081.67	\$ 9,710,489.99	\$ 9,288,055.00	\$ 12,315,202.48
Revolving Cash	-	-	-	-	-
Stores	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Reserve for Economic Uncertainties	-	-	-	-	-
Assigned/Restricted Balances	14,547,791.80	9,432,083.09	9,710,490.64	9,288,055.65	12,315,202.48
Unassigned/Unappropriated	\$ (0.20)	\$ (1.42)	\$ (0.65)	\$ (0.65)	\$ -

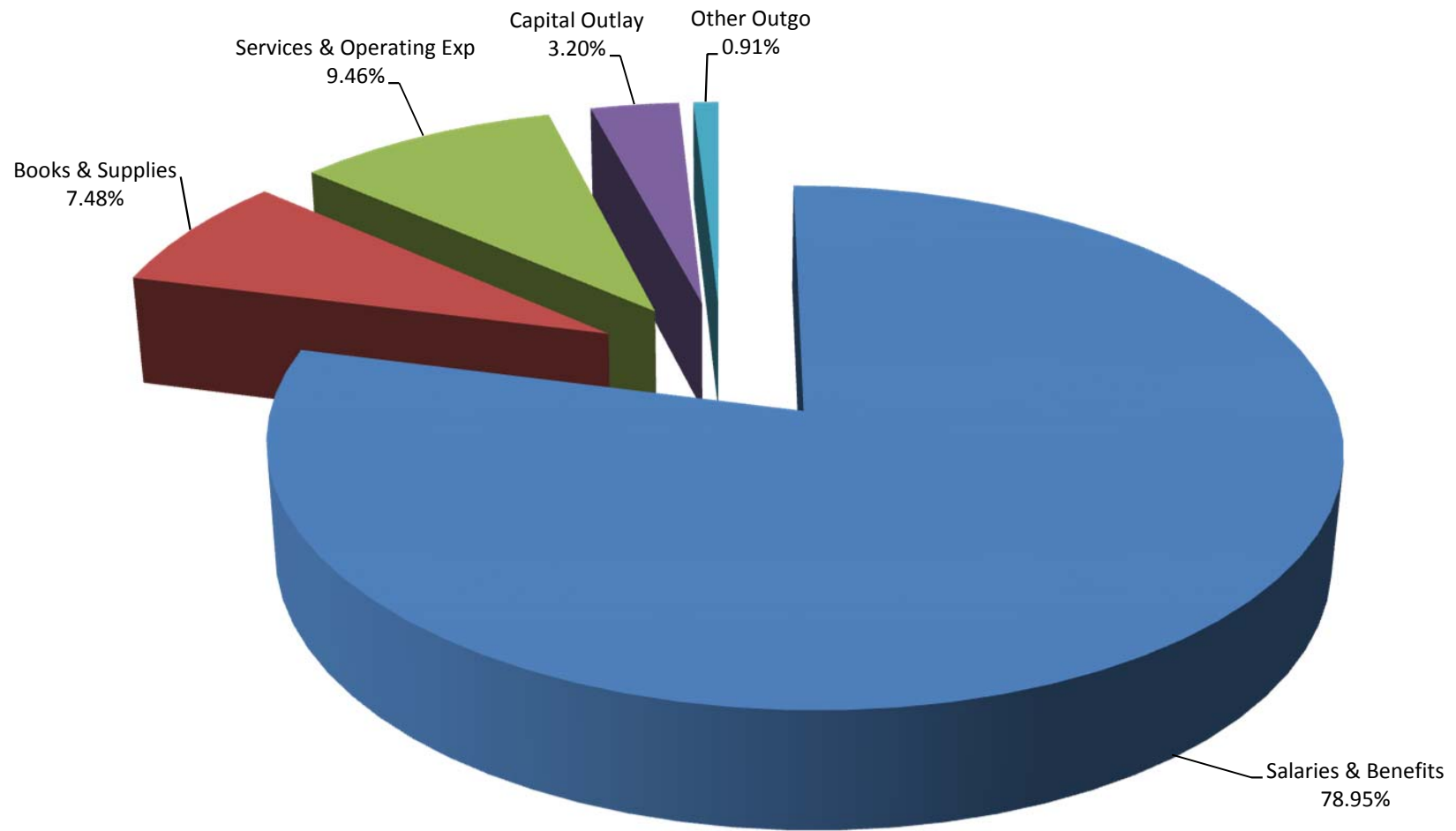
**Combined General Fund Summary
2014-15 Unaudited Actuals**

	2013-14 Audited Actuals	2014-15 Adopted Budget	2014-15 First Interim	2014-15 Second Interim	2014-15 Unaudited Actuals
Revenues					
LCFF	\$ 177,195,327.75	198,952,949.00	201,563,654.00	201,015,516.00	202,378,996.18
Federal Revenue	14,957,115.84	15,525,561.00	22,271,967.00	22,369,677.00	18,323,840.89
State Revenue	12,764,746.20	6,251,958.00	7,788,994.00	9,382,551.00	15,311,087.77
Local Revenue	16,090,943.76	14,020,878.00	15,799,771.00	16,602,470.19	16,254,755.85
Total Revenues	\$ 221,008,133.55	\$ 234,751,346.00	\$ 247,424,386.00	\$ 249,370,214.19	\$ 252,268,680.69
Expenditures					
Certificated Salaries	97,611,818.78	104,890,261.57	107,699,932.99	105,528,168.17	103,284,370.35
Classified Salaries	28,187,572.36	31,100,569.66	32,062,679.49	31,888,505.24	31,007,189.99
Employee Benefits	44,612,794.05	51,144,424.00	51,054,820.00	50,588,862.00	54,725,268.59
Books and Supplies	15,404,484.14	11,612,797.00	18,391,308.99	20,302,820.17	17,899,979.91
Services & Operating Exp	16,567,333.45	18,726,111.00	26,148,026.93	27,129,192.00	22,653,674.10
Capital Outlay	5,516,607.35	6,506,456.00	7,116,121.00	8,355,858.00	7,670,927.68
Other Outgo (Exc. Transfers of Indirect Costs)	3,875,470.04	3,951,703.00	3,951,703.00	4,178,533.00	2,889,843.45
Other Outgo - Transfers of Indirect Costs	(578,255.55)	(736,172.00)	(770,918.00)	(778,046.00)	(716,388.69)
Total Expenditures	\$ 211,197,824.62	\$ 227,196,150.23	\$ 245,653,674.40	\$ 247,193,892.58	\$ 239,414,865.38
Excess (Deficiency)	\$ 9,810,308.93	\$ 7,555,195.77	\$ 1,770,711.60	\$ 2,176,321.61	\$ 12,853,815.31
Other Financing Sources (Uses)					
Transfers In/Other Sources	700,000.00	594,000.00	594,000.00	594,000.00	775,336.92
Transfers Out/Other Uses	10,788,055.70	6,959,678.00	7,100,999.00	7,108,999.00	13,764,227.41
Contributions	-	-	-	-	-
Total Other Sources (Uses)	\$ (10,088,055.70)	\$ (6,365,678.00)	\$ (6,506,999.00)	\$ (6,514,999.00)	\$ (12,988,890.49)
Net Increase (Decrease)	\$ (277,746.77)	\$ 1,189,517.77	\$ (4,736,287.40)	\$ (4,338,677.39)	\$ (135,075.18)
Beginning Fund Balance	\$ 59,603,831.05	\$ 50,132,425.06	\$ 59,326,084.28	\$ 59,326,084.28	\$ 59,326,084.28
Ending Fund Balance	\$ 59,326,084.28	\$ 51,321,942.83	\$ 54,589,796.88	\$ 54,987,406.89	\$ 59,074,249.96
Revolving Cash	41,166.05	50,000.00	50,000.00	50,000.00	42,676.14
Stores	210,300.07	200,000.00	158,134.83	132,158.60	192,951.09
Prepaid Expenses	10,400.00	-	-	-	-
Reserve for Economic Uncertainties	35,034,274.00	35,123,375.00	37,913,201.00	38,145,433.00	26,216,305.00
Assigned/Restricted Balances	21,769,422.80	15,129,580.09	14,510,490.64	14,088,055.65	31,979,202.48
Unassigned/Unappropriated	\$ 2,260,521.36	\$ 818,987.74	\$ 1,957,970.41	\$ 2,571,759.64	\$ 643,115.25

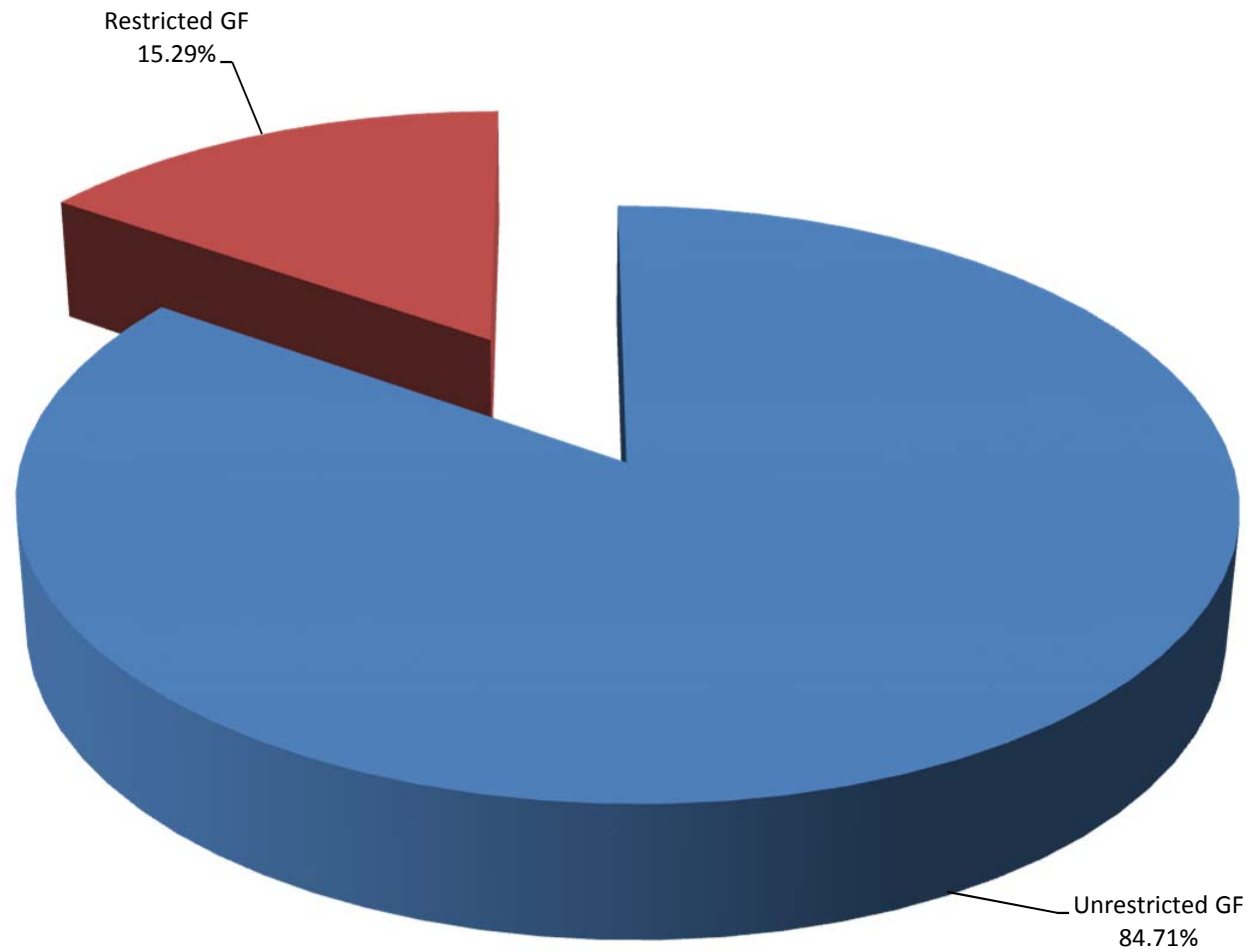
2014-15 Unaudited Actuals Combined General Fund Revenue



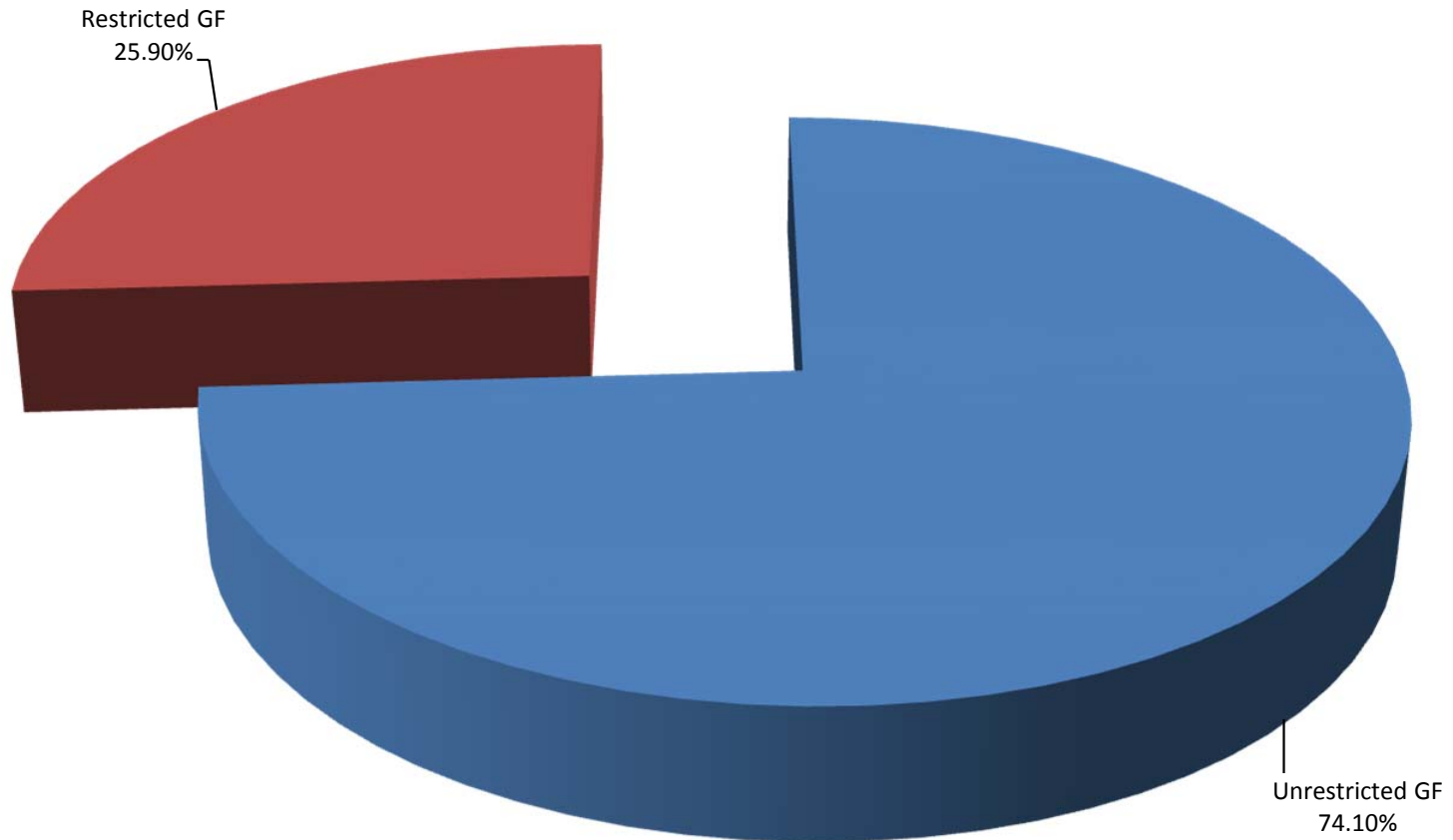
2014-15 Unaudited Actuals Combined General Fund Expenses



2014-15 Unaudited Actuals Combined General Fund Revenue



2014-15 Unaudited Actuals Combined General Fund Expenditures



**2014-15 Unaudited Actuals
All Funds Summary**

	General Fund 010	Adult Education Fund 110	Child Development Fund 121	Cafeteria Fund 130	Deferred Maintenance Fund 140	Special Reserve OPEB Fund 200	Building Fund (Bond) 210	Funds 010-210 Subtotal
Revenues								
LCFF	\$ 202,378,996.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202,378,996.18
Federal Revenues	18,323,840.89	447,190.00	142,192.00	8,460,008.05	-	-	-	27,373,230.94
Other State Revenues	15,311,087.77	357,597.00	1,728,693.90	684,632.60	-	-	-	18,082,011.27
Other Local Revenues	16,254,755.85	784,654.94	18,666.30	1,689,826.17	-	78,772.54	219,650.60	19,046,326.40
Total Revenues	\$ 252,268,680.69	\$ 1,589,441.94	\$ 1,889,552.20	\$ 10,834,466.82	\$ -	\$ 78,772.54	\$ 219,650.60	\$ 266,880,564.79
Expenditures								
Certificated Salaries	\$ 103,284,370.35	\$ 1,994,909.89	\$ 138,979.44	\$ -	\$ -	\$ -	\$ -	\$ 105,418,259.68
Classified Salaries	31,007,189.99	545,202.70	1,075,521.09	3,465,399.54	-	-	-	36,093,313.32
Employee Benefits	54,725,268.59	1,020,263.00	333,949.10	2,022,038.66	-	-	-	58,101,519.35
Books and Supplies	17,899,979.91	305,172.51	88,796.58	4,784,910.86	-	-	680.11	23,079,539.97
Services, Other Operating Expenses	22,653,674.10	493,295.42	55,260.94	152,545.89	-	-	427,771.75	23,782,548.10
Capital Outlay	7,670,927.68	968,616.24	278,061.45	346,438.69	-	-	14,498,474.66	23,762,518.72
Other Outgo (Exc. Transfers of Indirect Costs)	2,889,843.45	-	-	-	-	-	-	2,889,843.45
Other Outgo - Transfers of Indirect Costs	(716,388.69)	169,057.79	76,347.10	470,983.80	-	-	-	0.00
Total Expenditures	\$ 239,414,865.38	\$ 5,496,517.55	\$ 2,046,915.70	\$ 11,242,317.44	\$ -	\$ -	\$ 14,926,926.52	\$ 273,127,542.59
Excess (Deficiency)	\$ 12,853,815.31	\$ (3,907,075.61)	\$ (157,363.50)	\$ (407,850.62)	\$ -	\$ 78,772.54	\$ (14,707,275.92)	\$ (6,246,977.80)
Other Financing Sources/Uses								
Transfers In/Other Sources	\$ 775,336.92	\$ 3,403,525.00	\$ 80,060.14	\$ 128,388.29	\$ -	\$ 1,861,510.22	\$ 26,100,000.00	\$ 32,348,820.57
Transfers Out/Other Uses	(13,764,227.41)	-	(49,506.00)	-	-	-	-	(13,813,733.41)
Contributions	-	-	-	-	-	-	-	-
Total Other Sources (Uses)	\$ (12,988,890.49)	\$ 3,403,525.00	\$ 30,554.14	\$ 128,388.29	\$ -	\$ 1,861,510.22	\$ 26,100,000.00	\$ 18,535,087.16
Net Increase (Decrease)	\$ (135,075.18)	\$ (503,550.61)	\$ (126,809.36)	\$ (279,462.33)	\$ -	\$ 1,940,282.76	\$ 11,392,724.08	\$ 12,288,109.36
Beginning Fund Balance	\$ 59,326,084.28	\$ 3,078,046.07	\$ 224,558.20	\$ 4,740,029.92	\$ -	\$ 10,021,506.57	\$ 25,451,971.68	\$ 102,842,196.72
Ending Fund Balance	\$ 59,074,249.96	\$ 2,574,495.46	\$ 97,748.84	\$ 4,577,326.73	\$ -	\$ 11,961,789.33	\$ 36,844,695.76	\$ 115,130,306.08

**2014-15 Unaudited Actuals
All Funds Summary**

	Capital Facilities Fund 250	School Facilities Fund 350	Special Reserve Capital Outlay Fund 400	Bond Redemption Fund 511	Debt Service Fund 561	Self Insurance Fund 670	Funds 250-670 Subtotal	All District Funds Total
Revenues								
LCFF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 202,378,996.18
Federal Revenues	-	-	-	-	-	-	-	27,373,230.94
Other State Revenues	-	-	-	-	-	-	-	18,082,011.27
Other Local Revenues	4,086,849.05	2,356.55	58,490.33	4,022,946.12	-	38,054,419.56	46,225,061.61	65,271,388.01
Total Revenues	\$ 4,086,849.05	\$ 2,356.55	\$ 58,490.33	\$ 4,022,946.12	\$ -	\$ 38,054,419.56	\$ 46,225,061.61	\$ 313,105,626.40
Expenditures								
Certificated Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,418,259.68
Classified Salaries	-	-	-	-	-	184,506.11	184,506.11	36,277,819.43
Employee Benefits	-	-	-	-	-	94,037.17	94,037.17	58,195,556.52
Books and Supplies	18,667.00	-	25,971.90	-	-	2,050.69	46,689.59	23,126,229.56
Services, Other Operating Expenses	211,248.31	-	417,074.83	-	-	32,903,834.60	33,532,157.74	57,314,705.84
Capital Outlay	2,526,539.86	-	4,311,642.34	-	-	-	6,838,182.20	30,600,700.92
Other Outgo (Exc. Transfers of Indirect Costs)	-	-	-	5,846,437.50	1,265,743.76	-	7,112,181.26	10,002,024.71
Other Outgo - Transfers of Indirect Costs	-	-	-	-	-	-	-	0.00
Total Expenditures	\$ 2,756,455.17	\$ -	\$ 4,754,689.07	\$ 5,846,437.50	\$ 1,265,743.76	\$ 33,184,428.57	\$ 47,807,754.07	\$ 320,935,296.66
Excess (Deficiency)	\$ 1,330,393.88	\$ 2,356.55	\$ (4,696,198.74)	\$ (1,823,491.38)	\$ (1,265,743.76)	\$ 4,869,990.99	\$ (1,582,692.46)	\$ (7,829,670.26)
Other Financing Sources/Uses								
Transfers In/Other Sources	\$ -	\$ -	\$ 26,339,915.00	\$ 1,610,029.59	\$ 1,265,743.76	\$ -	\$ 29,215,688.35	\$ 61,564,508.92
Transfers Out/Other Uses	-	-	-	-	-	-	-	(13,813,733.41)
Contributions	-	-	-	-	-	-	-	-
Total Other Sources (Uses)	\$ -	\$ -	\$ 26,339,915.00	\$ 1,610,029.59	\$ 1,265,743.76	\$ -	\$ 29,215,688.35	\$ 47,750,775.51
Net Increase (Decrease)	\$ 1,330,393.88	\$ 2,356.55	\$ 21,643,716.26	\$ (213,461.79)	\$ -	\$ 4,869,990.99	\$ 27,632,995.89	\$ 39,921,105.25
Beginning Fund Balance	\$ 4,089,598.12	\$ 215,323.66	\$ 3,654,204.74	\$ 9,000,524.33	\$ -	\$ 15,191,948.96	\$ 32,151,599.81	\$ 134,993,796.53
Ending Fund Balance	\$ 5,419,992.00	\$ 217,680.21	\$ 25,297,921.00	\$ 8,787,062.54	\$ -	\$ 20,061,939.95	\$ 59,784,595.70	\$ 174,914,901.78



LCFF Funding Snapshot

Fiscal Year: 2014–15
(As of June 2015, P-2)

LEA Name: Visalia Unified
County: Tulare County
CDS Code: 54-72256-0000000 **Charter Number:** N/A

Local Control Funding Formula (LCFF) Funding Snapshot summarizes the main LCFF funding components but does not contain all funding details. Complete funding data should be obtained from the certified funding exhibits on the [Principal Apportionment Web page](#).

LOCAL EDUCATIONAL AGENCY (LEA) DATA

Grade Span	K–3	4–6	7–8	9–12	Total
Funded Average Daily Attendance (ADA)	8,427.64	6,360.99	4,000.02	7,274.39	26,063.04
Unduplicated Pupil Percentage (UPP)	67.23 %				

LCFF TARGET ENTITLEMENT

Funding calculation based on the LCFF funding model. During transition most LEAs will not receive this level of funding. The LCFF will be phased in over an estimated eight years.

Components	Amount
Base Grant Funding	\$ 203,181,372
Supplemental Grant Funding	27,319,767
Concentration Grant Funding	12,424,541
Necessary Small Schools (NSS) Allowance	0
Add-On Funding	3,329,800
Total LCFF Target Entitlement	\$ 246,255,480

LCFF TRANSITION ENTITLEMENT

Calculation of the LEA's funding entitlement during the transition period until full implementation of LCFF. This table will either have an amount shown under the Target or the Floor, whichever is lower.

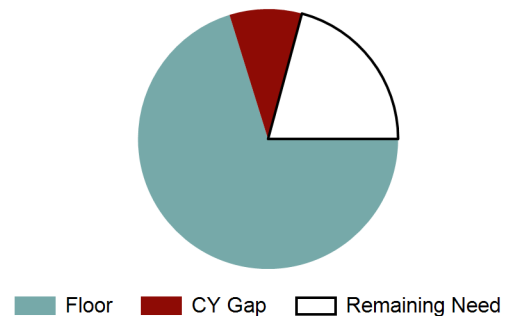
Components	Amount
LCFF Target Entitlement	\$ 0
Floor Entitlement, Including Prior Year (PY) Gap	172,890,884
Current Year (CY) Gap Funding	22,126,881
Economic Recovery Target	0
Additional LCFF State Aid to Meet the Minimum Guarantee (Additional SA for MSA)	0
Total Transition Entitlement Adjusted for Additional SA for MSA*	\$ 195,017,765

LCFF TARGET vs. LCFF FLOOR

A comparison of the LEA's Target and Floor Entitlements to determine current year Remaining LCFF Need. Some LEAs are funded at the Target and do not have a Remaining LCFF Need.

Components	Amount
LCFF Target Entitlement	\$ 246,255,480
Less Floor Entitlement, Including PY Gap	(172,890,884)
Less CY Gap Funding	(22,126,881)
Remaining LCFF Need	\$ 51,237,715

LCFF Target vs. LCFF Floor

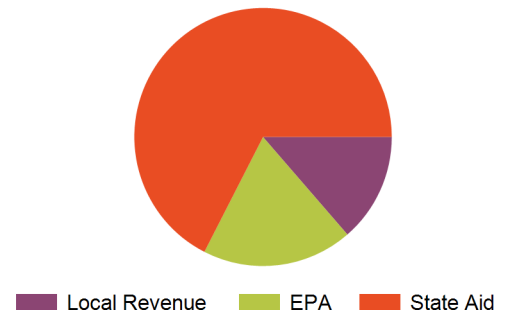


LCFF FUNDING SOURCES (ACTUAL FUNDING)

The actual amount of current year LCFF funding by source.

Components	Amount
Local Revenue	\$ 26,580,465
Education Protection Account (EPA) State Aid	36,864,589
LCFF State Aid Before MSA	131,572,711
Additional SA for MSA	0
Total Funding**	\$ 195,017,765

LCFF Funding Sources



* LCFF Transition Entitlement components may not sum to Total Transition Entitlement Adjusted for MSA due to miscellaneous adjustments.

** Total LCFF Funding sources (Actual Funding) may be greater than Total Transition Entitlement Adjusted for MSA due to an LEA's EPA State Aid and/or because local revenue exceeds the LEA's Transition Entitlement.

Note: Some amounts may not display on the pie charts due to their relative size compared to other components.



LCFF Funding Snapshot

Fiscal Year: 2014–15
(As of June 2015, P-2)

LEA Name: Visalia Unified

County: Tulare County

CDS Code: 54-72256-0000000 **Charter Number:** N/A

LOCAL EDUCATIONAL AGENCY (LEA) DATA

Funded Average Daily Attendance (ADA)	Funded ADA for school districts is the greater of prior year or current year ADA, and includes any ADA funded through the Necessary Small School formula. Charter schools are funded on current year ADA.
Unduplicated Pupil Percentage (UPP)	An LEA's unduplicated pupil count refers to its count of disadvantaged students, i.e., those classified as English learners, those meeting income or categorical eligibility criteria for participation in the National School Lunch Program, foster youth, or any combination of these factors. The unduplicated pupil count for the current and prior year is divided by the number of students enrolled in the LEA for the current and prior year to determine the UPP.

LCFF TARGET ENTITLEMENT

Base Grant Funding	An amount of funding provided for each unit of ADA by grade span. The K-3 grade span includes an additional adjustment of 10.4 percent and the 9-12 grade span includes an additional adjustment of 2.6 percent of the base grant. Base grant amounts are available in the Apportionment Letter Attachment for the latest processing period in the applicable fiscal year.
Supplemental Grant Funding	Additional grant equal to 20 percent of the adjusted base grant, multiplied by an LEA's UPP and ADA.
Concentration Grant Funding	Additional grant equal to 50 percent of the adjusted base grant (for each LEA with UPP in excess of 55 percent) multiplied by the LEA's UPP points above 55 percent and ADA. For charter schools, the UPP for concentration grant funding is capped at the lesser of the charter school's own UPP or the determinative district's UPP.
Necessary Small Schools (NSS) Allowance	Funding for school districts with qualifying schools that serve a small population of students and are geographically isolated. NSS funding is provided in lieu of LCFF Base Grant funding.
Add-On Funding	Funding for school districts equal to the LEA's 2012-13 entitlements for the Targeted Instructional Improvement Block Grant, Home-to-School Transportation, and Small School District Bus Replacement Program. These programs were eliminated with the passage of LCFF.

LCFF TRANSITION ENTITLEMENT

Floor Entitlement, Including Prior Year (PY) Gap	For LEAs not yet funded at the LCFF Target, a Floor Entitlement is calculated based on current year funded ADA, 2012-13 deficiated funding rates, 2012-13 categorical program funding, and PY Gap funding adjusted for changes in ADA.
Current Year (CY) Gap Funding	LCFF Need is the amount of funding required beyond the Floor to fully fund the Target, i.e., the difference between the Floor and the Target. Gap funding is the amount of LCFF Need that is funded in any given year based on the amount of funds included for LCFF Transition in the annual Budget Act. Each LEA's Gap Funding is based on the LEA's proportion of statewide need; the statewide percentage and funding amount are available in the Apportionment Letter Attachment for the latest processing period of the specific fiscal year.
Economic Recovery Target	Additional funding for those LEAs that would have received a higher level of funding under revenue limits and various categorical programs, based on certain assumptions.
Additional LCFF State Aid to Meet the Minimum Guarantee (Additional SA for MSA)	The Minimum State Aid (MSA) Guarantee is the level of funding to ensure that LEAs receive at least the same amount in state aid as they received in 2012-13, adjusted for changes in ADA and property taxes. The Additional SA for MSA, available for some LEAs, is the difference between the MSA guarantee and the LCFF State Aid Before MSA (see description below).

LCFF TARGET vs. LCFF FLOOR

Remaining LCFF Need	The difference between the LCFF Target Entitlement and the sum of Floor Entitlement and CY Gap funding for those LEAs not funded at the LCFF Target. This amount is unfunded.
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LCFF FUNDING SOURCE (ACTUAL FUNDING)

Local Revenue	The amount of local property taxes (in-lieu of property taxes for charter schools) that funds the LCFF Transition Entitlement prior to determining state aid.
Education Protection Account (EPA) State Aid	Funding made available through 2018-19, in accordance with Proposition 30, the Schools and Local Public Safety Protection Act of 2012, as enacted by Section 36 of Article XIII, of the Constitution of the State of California. Each LEA is guaranteed to receive at least \$200 per ADA in EPA funding. The amount an LEA receives in EPA counts towards the LEA's LCFF funds.
LCFF State Aid Before MSA	Amount of State Aid calculated after subtracting property taxes and EPA State Aid from the Transition Entitlement before MSA.
Additional SA for MSA	See the LCFF Transition Entitlement section above for a description of this component.