



2013-14

Unaudited Actuals Summary

For the Period Ending June 30, 2014

Administrative Services

September 9, 2014

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

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
Nathan Hernandez – Administrator, Business Services
Judy Burgess, Ed.D. – Administrator, Human Resources Development

Report prepared by: Kyla Surratt, Finance Director



VUSD Belief Statement



Visalia Unified School District has continued to clarify the organization's expectation that all students can succeed. The Visalia Unified District Goals adopted for the 2014-2015 school year are clearly aligned to two academic goals:

Focus Goal 1

Every student will increase academic proficiency by one level or more per year

Focus Goal 2

Every English Learner will increase English proficiency by one level or more per year

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. Fully implement the Common Core State Standards
 2. All students will have access to essential courses and content
 3. Expand student support systems including intervention and acceleration
 4. Develop a strong sense of significance and belonging for students and for staff
 5. Actively engage the community to promote shared responsibility for student success
 6. Recruit, hire, and retain highly qualified, talented, and productive staff
 7. Align all Administrative Services' resources to support district goals, student achievement and school sites
-

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.

Executive Summary

The Year in Review

The 2013-14 fiscal year was a year of change for public education funding with the passage of a State budget that included the first significant change to the education funding formula in over 40 years. The Governor's Budget for 2013-14 reflected optimism, recognizing the state's economy is no longer in decline. The structural deficit had been eliminated with the passage of Proposition 30 by the voters in November 2012.

The Governor's 2013-14 Budget eliminated revenue limits while implementing the Local Control Funding Formula (LCFF). With the implementation of LCFF, revenue limits and most categorical program funding was replaced with base grants per pupil, plus supplemental funding provided via percentage "weights" for students that are not English language proficient, who are from low-income families, or who are in foster care.



The Budget also included Targeted Instructional Improvement Grant and Home-to-School Transportation funding allocations to be distributed as permanent add-on programs to the new funding formula allocations. Districts will be required to annually adopt a Local Control Accountability Plan or LCAP to address how it will utilize state funding under LCFF to meet the needs of underserved students. This new funding model will be fully implemented by 2020-21.

The Governor's Budget also included cost of living adjustments (COLAs) of 1.565% for programs that are funded outside of the new LCFF. These programs include special education, child nutrition, and Indian Education programs. Additionally, the Budget included buying down a portion of the deferrals for K-12 schools and a one-time augmentation of \$170 per average daily attendance (ADA) for Common Core State Standards (CCSS) implementation.

In other good news, Visalia voters approved Measure E with over 67% voting YES to fund facility improvements at all of our school sites over 10 years old and to build a new middle school. The District received an A3 rating from Moody's resulting in better than estimated interest rates that will ultimately save Visalia property tax payers over \$30 million in interest cost and cut 5 years from the term of the bonds.

Based on assumptions included in the May Revise, the District adopted a budget on June 25, 2013 with a slight deficit using very conservative revenue estimates. The adopted budget included \$198.1 million in general fund revenues and other financing sources and \$196.3 million in expenditures and other uses.

The adopted general fund budget also projected a beginning balance of \$52.6 million and an ending balance of \$51.3 million. The ending balance includes assignments totaling \$3,496,482 for Tier III SBX3 fund balance, Charter Schools estimated 12-13 fund balance, K-3 CSR for LCFF, and new middle school staffing reserve.

First Interim budget revisions were approved on December 10, 2013 based on changes in assumptions and projections for revenues and expenses. The District increased its combined general fund revenue projections by \$22.9 million for LCFF, Common Core one-time funding, and federal and state carryover. The First Interim and prior budget revisions brought total projected general fund revenues up to \$221.0 million. Expenditures were revised to \$228.8 million which accounting for one-time and ongoing negotiated agreements with employee groups, Common Core one-time funding, and carry-over for site donations, restricted programs, and capital outlay projects. The beginning balance, after year-end closing transactions was adjusted to \$59.6 million, up \$6.9 million from the adopted budget projections. The ending balance in the First Interim report was projected to be \$52.1 million, up approximately \$800,000 from the adopted budget projections. First Interim multi-year projections showed an ending balance by June 2016 projected at \$92.0 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 11, 2014, the board approved the District's Second Interim budget revision for the period ending January 31, 2014. In the Second Interim report, combined general fund revenues and other financing sources were revised upward \$24.6 million from adopted budget. Budget projections for expenditures were also revised upward \$33.5 from adopted budget.

For the Second Interim Report, the general fund ending balance was projected to be \$49.4 million. Multi-year projects still continued to show a positive ending fund balance in June 2016, sufficient to meet the state's required 3% reserve.

Local Control Funding Formula

A condition of the new Local Control Funding Formula (LCFF) is a requirement that school districts and charter schools develop a Local Control Accountability Plan (LCAP). The LCAP is a three-year plan that includes goals for all pupils and subgroups to be achieved for eight priorities identified by the state and for any local priorities. The LCAP must align with the district's annual budget for FY 2014-15.

The LCAP includes a description of annual goals based on the eight state priorities for all students and sub-groups. Subgroups have been defined to any group of 30 or more students with valid test scores. A list and description of expenditures that are used to implement specific actions for each year is included in the plan. In addition, the plan includes a list and description of expenditures that serve the 'unduplicated' students.



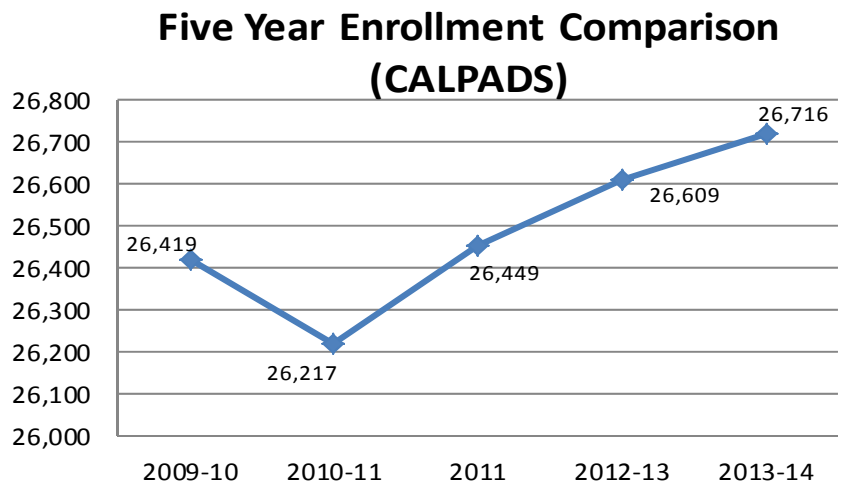
Unaudited Actuals

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.

2013-14 Enrollment and ADA

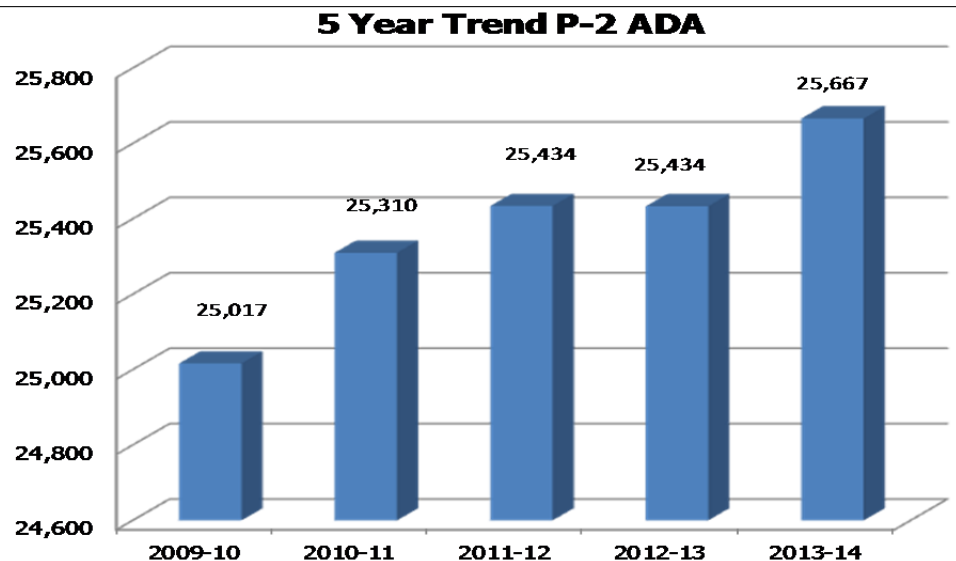
In 2013-14, Visalia Unified School District enrollment increased by 107 students or 0.40%. The prior year P-2 average daily attendance (ADA) increased 219.38 or 0.86% over prior year. The 7th-12th grade sites continue to improve attendance through Saturday School.

Fiscal Year	October CALPADS	Change
2009-10	26,419	-0.22%
2010-11	26,217	-0.76%
2011-12	26,449	0.88%
2012-13	26,609	0.60%
2013-14	26,716	0.40%



Fiscal Year	P-2 ADA	Change
2009-10	25,017	-0.58%
2010-11	25,310	1.17%
2011-12	25,434	0.49%
2012-13	25,434	0.00%
2013-14	25,667	0.92%

Excludes County /Charter ADA



2013-14 Instruction and Academic Achievement – Transition to Common Core

Federal reporting of the Adequate Yearly Progress (AYP) and State reporting of the Academic Performance Index (API) were curtailed in the 2013-14 academic year as schools throughout the state and nation transition to Common Core standards. An AYP score for secondary schools will be published shortly after the beginning of the school year, and a final revised Similar School ranking for the state has been recently published reflecting student state assessment performance from the 2012-13 academic year. The newly revised Similar-school and State-wide ranking report indicates that Visalia Unified has four schools with a Similar-school ranking of 10 (the highest possible ranking), and they include:



Linwood Elementary School, Oak Grove Elementary School, Valley Oak Middle School, and Mt. Whitney High School. These four schools established their highest Similar-school ranking since the inception of the system, as did Highland Elementary (7), Houston Elementary (8), Hurley Elementary (7), and El Diamante High School (7). Oak Grove Elementary also maintained a ranking of 10 on the overall State-wide ranking. All middle and high schools achieved their highest State-wide ranking during this final year of the

reporting system, as did Highland, Houston, Hurley, and Willow Glen.

Any broad shift in the instructional focus for Visalia Unified brings with it the need for additional support at multiple levels. The transition to the Common Core State Standards began a few years ago with investigation, discussion and planning. The 2013-14 academic year was the final year marking the end of implementing California State Standards (CST) in English Language Arts and Mathematics, and the beginning of implementation for the Common Core State Standards during the 2014-15 academic year in those subject areas. The 2012-13 academic year was the last of the paper-pencil administered state test in English Language Arts and Mathematics. Many parts of the nation, California, and Visalia Unified, transitioned to assessing students using an online system. This technological endeavor manifested itself in VUSD with the purchase and implementation of approximately 5,000 Chrome Book stations distributed throughout 35 school sites on approximately 142 computer carts. The technological enhancement that took place district-wide during the 2013-14 school year will support instructional approaches that enable broader student access to electronic resources that are becoming increasingly accessible through on-line portals provided by educational vendors.

2013-14 Administrative Services

Visalia Unified School District's Administrative Services also had a successful year in 2013-14.

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 \$295 million for all 16 District funds.

Attendance Accounting tracked attendance for approximately 27,603 students which totaled 4,968,540 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 2013-14 BIS developed a portable emergency disaster recovery system, located the system off-site, and is sharing costs with 25 other agencies. The system will allow us to continue critical operations for payroll and purchasing in the event our computer center is destroyed by fire or other disaster. BIS developed new software to aide in evaluation of bidders for major VUSD contracts and continues to support custom software required by Special Education, HRD, and Finance departments.

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. In FY 2013-14 they made over 21 million copies and 4,000 custom t-shirts. Duplicating also printed and prepared 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 Purchasing Department processed 10,374 Purchase Orders during 2013-14. This consisted of 7,183 for Epylon and 3,191 Requisitions.

Facilities

Measure E is in full swing with planning, design, and construction. One major project that was completed at the end of 2013 was the solar installation at 12 sites. The panels are producing electricity and the District is receiving energy credits on the electricity bill.

The beginning of summer saw the start of several projects to be completed prior to the start of school. Playground improvements at Ivanhoe, Elbow Creek, Houston, Mountain View, and Golden Oak will provide for new equipment for those sites. Security improvements at Elbow Creek, Mineral King,

Mountain View, Hurley, Linwood, La Joya, and El Diamante (not Measure E funded) will provide single points of entry into each campus while reducing the amount of chain link fencing out in front of the campus. This will allow the site to check in each visitor while enhancing the curb appeal. Redwood High School saw the start of the fire alarm upgrade project in June. This project consists of a new fire alarm system that will run over the existing fiber optic network.



Two major projects in the design stage took one step closer to construction. The Redwood High School Two-Story Academic Building was approved by Division of State Architects (DSA) and put out to bid in June. The 16 classroom academic building will be complete in time for the start of the FY 2015-16 school year. Increment One of the NW Middle School was submitted to DSA for approval as well. Site work is scheduled to be put out to bid once DSA approves the plans, with construction starting at the end of summer.

Finance

The Finance Department manages all aspects of district financial operations including general accounting, internal control, accounts payable, payroll, and retirement reporting. In FY 2013-14 the department issued the following:

- 10,263 Accounts Payable warrants
- 7,954 Payroll warrants
- 37,690 Payroll Automatic Payroll Deposit
- 91 1099's
- 3,913 W-2's

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. These employees are comprised of traveling teams, stationary teams, site



and gym custodians, and custodial supervisors. Custodial Services cleans and maintains 47 sites which is approximately 2.7 million square feet of building space daily.

Grounds maintained and serviced over 1,500 pieces of equipment and pruned over 750 trees. 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" and "Taste of the Arts". Grounds also handled the set-up and take down of over 10,000 chairs during the week of graduation and moving hundreds of

musical instruments and equipment for the 2 weeks of the District's music festival.

Deferred Maintenance repairs were made throughout the District including roofing, HVAC, plumbing, welding, asphalt/concrete, painting, flooring, and electrical projects.

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.

Nutritional Services partnered with Ag Link to connect with more local farmers to purchase products for our produce stands. During 2013-14 Nutritional Services purchased a state of the art bagging machine that allows us to purchase bulk fruits and vegetables and package the proper



serving size for our produce stands. Nutritional Services has also started a signage program to help make our service windows more inviting and to have less of an “institutional” look.

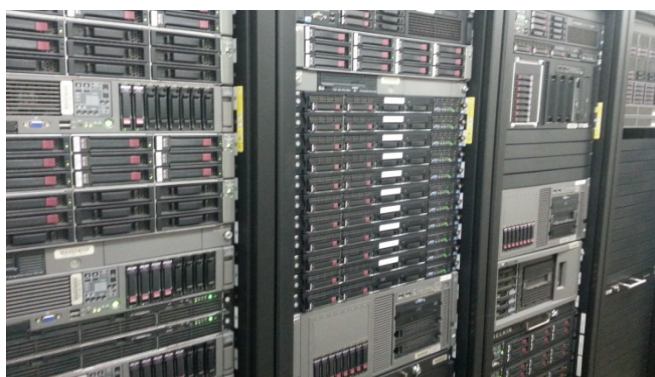
Nutritional Services also purchased 3 new delivery trucks to ensure that our meals continue to be delivered safely. Also during this year, Nutritional Services began working with the City of Visalia on switching two sites to compostable trays and diverted the majority of trash they generated to a composting facility instead of the landfill. During the next FY, the plan is to convert an additional 8 schools and eventually implementing to all remaining locations.

Nutritional Services served 927,166 breakfasts, 2,443,877 lunches, and 630,168 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.

Technological Services supported over 20,000 network-connected devices (computers, printers, etc.). The Department responded and resolved over 9,060 SRTS tickets. They also sold over 22,288 tickets for district sponsored events. Technological Services also deployed over 5,900 Chromebooks and supported the first round of district-wide SBAC testing. Lastly, over 8 million email messages were delivered.



Transportation



The Transportation fleet is comprised of over 90 buses and travels more than 500,000 miles each school year. The fleet is comprised of Diesel, Compressed Natural Gas (CNG) and Gasoline vehicles.

In 2013-14, Transportation hired 11 staff replacements; 10 drivers and 1 specialist secretary. During 2013-14, over 620 hours of training for 100 drivers including VUSD,

Lindsay, Stone Corral, Mid-Valley Charter, and outside districts was provided. Lastly, there were 2,695 activity trips provided by Visalia drivers.

Unrestricted General Fund (010)

Revenue

In the 2013-14 Unaudited Actual report, Visalia Unified School District's total unrestricted general fund revenues are reported at \$186,002,569 at year-end. This is \$4,046,082 more than was projected in the district's Second Interim report approved on March 11, 2014. The changes in each revenue category from Second Interim are:

- LCFF/Revenue Limit Sources increased by \$3,026,838 due to changes in ADA and the elimination of the revenue limit transfer for special education within the LCFF classification.
- Federal revenues decreased by approximately \$549,922 due to revenue deferrals for unspent Federal funds.
- Local revenues increased by \$1,512,309 due to the receipt of Redevelopment funds.

Local Control Funding Formula (LCFF)

In FY 2013-14 LCFF was approved and implemented. The goals of LCFF are to increase transparency and improve funding equity across school districts while also improving local accountability. In order to attain these goals, LCFF eliminates both revenue limits and also all categorical programs, except those established by state initiative, federal statutes, or court orders or settlements. LCFF establishes base grants for four grade spans, which will provide absolute dollar equalization at full implementation. LCFF also establishes

supplemental/concentration grants to provide supplemental services to low income, foster youth, and English Language Learner students. School District entitlements are based on three key elements: base year funding in FY 2012-13, demographics of its student population – percentage of students qualifying for supplemental/concentration grants, and the State appropriation for LCFF.

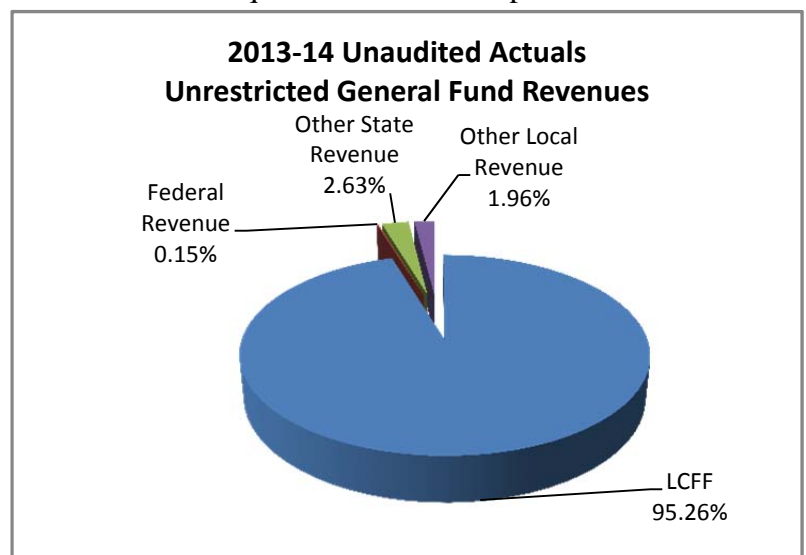
Federal Revenue

2013-14 unrestricted federal funding made up 0.15% of total unrestricted revenues.

They totaled \$274,738, a decrease of approximately 60% from the prior year. The decrease is related to programmatic changes in Medi-Cal Administrative Activities (MAA) funding.

Other State Revenue

Other state revenues in the unrestricted general fund totaled \$4,891,416 for the year ending June 30, 2014. This is a 74% decrease from what was recorded in the unrestricted general fund in 2012-13.



Changes from the prior year include a change to the funding structure and the elimination of categorical program funding which is now accounted for in LCFF.

Local Revenue

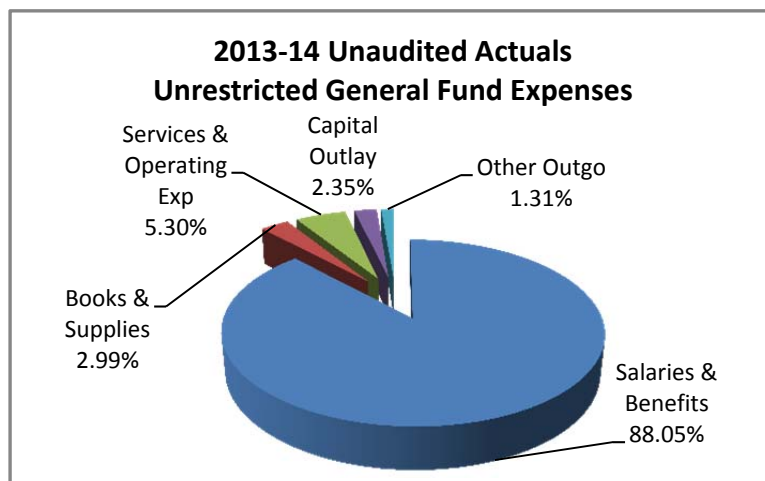
Local revenues totaled \$3,641,087 in 2013-14. This was down 33% from the prior year. The decrease is a result of grant funds received in the prior year for CNG equipment.

Expenditures

Expenditures in the unrestricted general fund for the year ending June 30, 2014 totaled \$152,532,720. Unrestricted expenditures increased \$5,711,776 from the prior year. The majority of 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.

Salaries and Benefits

Salaries and benefits, as a percentage of total general fund expenditures totaled 88.05% in 2013-14. Unrestricted general fund certificated salaries totaled \$82,685,382, an increase of 5.03% from the prior year. Classified salaries totaled \$17,111,238, up 3.65% from 2012-13. Employee benefits totaled \$34,514,221, a 1.99% increase over 2012-13.



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

Unrestricted general fund books and supplies showed a nearly 7.53% increase from the prior year and totaled \$4,563,128. Services and operating expenses accounted for \$8,078,170 and included utilities (except electricity), insurance, consultants, repairs and travel. Expenses in this category showed a 27% decrease from the prior year.

Capital Outlay in the unrestricted general fund totaled \$3,578,699. 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 \$3,443,380.

Indirect costs, a negative expense or credit to the unrestricted general fund totaled -\$1,441,498. 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 3.65% for 2013-14. 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 2013-14, transfers out to other funds from the unrestricted portion of the general fund totaled \$10,432,619.

Contributions to restricted resources are also reported in the Other Financing Sources/Uses category. In 2013-14, \$24,187,088 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 decrease of \$449,859 to the unrestricted general fund ending balance for the year ending June 30, 2014. This brings the unrestricted ending balance to \$44,778,293. 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	
15% Reserve for Economic Uncertainties*	\$ 35,034,274.00
Stores / Revolving Cash / Pre-paid expenses	\$ 261,866.12
New Middle School Furniture/Equipment	\$ 1,500,000.00
Deferred Maintenance Carryover	\$ 594,369.00
Charter School Ending Balances	\$ 750,000.00
Redwood 2-Story Equipment	\$ 550,000.00
Campus Safety Projects	\$ 1,450,000.00
Common Core Implementation	\$ 2,000,000.00
Site Donations Carryover	\$ 377,262.00
Unassigned/Unappropriated	\$ 2,260,521.56
Total	\$ 44,778,292.68

*District Fund Balance Policy requires 15%

Charter Schools

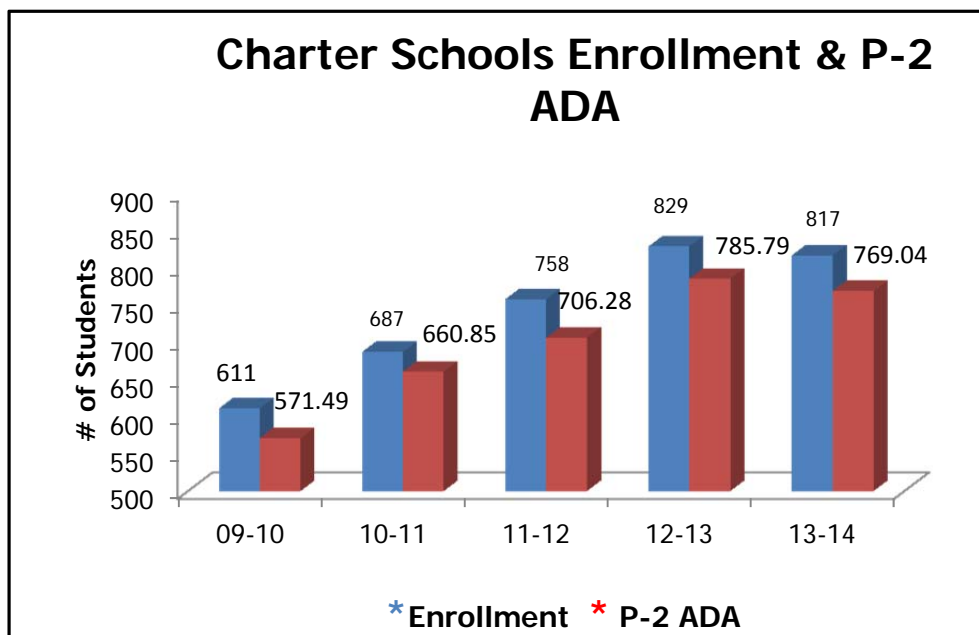
Expenses and revenues for Visalia Unified charter schools are reported within general fund unrestricted. Revenues are based on average daily attendance and other factors and come from the state under the Local Control Funding Formula (LCFF), just as District revenues. State and local funding for special 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 2013-14, official CALPADS data shows a combined enrollment of 817 for the District's four charter schools. There was a slight decrease of -0.01% in enrollment over prior year 2012-13 which was 829.

The funding for LCFF is based on charter school P-2 ADA and grade level base grants. Charter revenues totaled \$6,166,227 with expenditures totaling \$6,166,227.



Restricted General Fund (010)

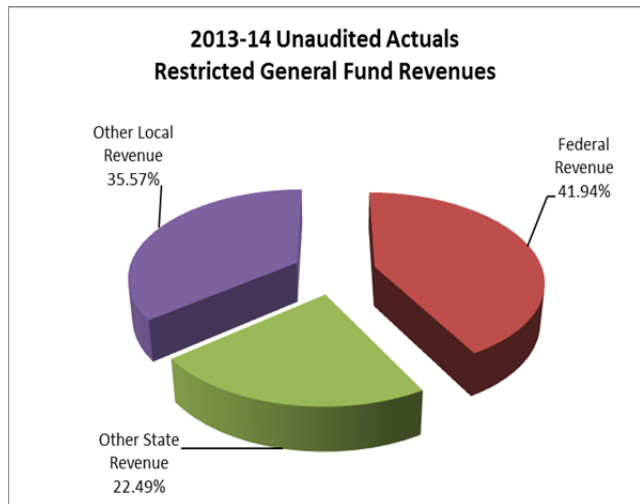
Revenue

Revenues in the restricted general fund for 2013-14 total \$35,005,565. Revenues are comprised of \$14,682,378 in federal revenues; \$7,873,330 from state revenues; and \$12,449,857 in local revenue.

2013-14 federal revenues at year end totaled \$14,682,378, 17.39% less than the total reported in this category in 2012-13. The decrease is primarily related to reductions for Federal sequestration cuts in all Federal programs. 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.

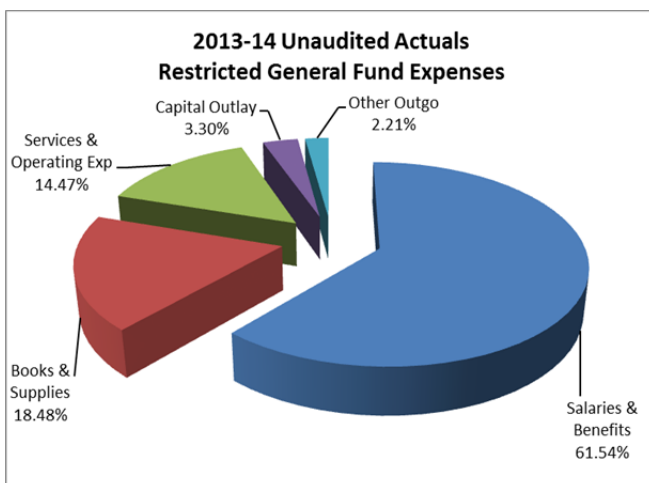
The total amount received in the state revenues category for 2013-14 was \$7,873,330. This is an 18.89% increase from what was received in the prior year primarily from one-time Common Core implementation funding. State revenues are received for several restricted programs including Economic Impact Aid (EIA), After School Education and Safety (ASES), Lottery, special education programs, and transportation.

Local revenues totaled \$12,449,857, which is 11.25% more 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 totaled \$58,665,105, which is approximately 17.96% 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 \$36,101,345. Books and supplies totaled \$10,841,356, an increase of 104.56% over 2013-14 expenses in this category. The increase is attributed to textbook and technology purchases for Common Core implementation. Costs in the services and operating expenses category totaled \$8,489,164, an increase of 60.95% from the prior year. \$1,937,908 is reported for capital outlay for purchases of equipment.

Costs accounted for in the Other Outgo category totaled \$432,090. These expenditures were for debts service. In addition, \$863,242 in this expense category was attributed to the transfer of indirect costs to the unrestricted general fund.

Other Financing Sources/Uses

Both expenses and revenues are reported in this category. Transfers out totaled \$355,436.49 and is the transfer of funds from Routine Maintenance to Deferred Maintenance.

In 2013-14, contributions in the amount of \$24,187,088 were transferred out of the unrestricted general fund as contributions to restricted programs, including Special Education, Routine Maintenance, Transportation and the Electric Utility resource.

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

The restricted general fund's ending balanced increased by \$172,112, ending the year at \$14,547,792. 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	\$ 912,477.41
Lottery: Instructional Materials	\$ 312,921.35
Special Education	\$ 4,704,253.13
Common Core Implementation	\$ 1,871,670.96
Transportation: Home to School	\$ 725,406.71
RRM	\$ 4,556,680.34
Other Restricted Local/Misc.	\$ 1,464,381.90
Total	<u>\$ 14,547,791.80</u>

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, 2014 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 \$221,008,134. Total General Fund expenses and other uses for 2013-14 were \$211,197,825. The ending balance for the combined general fund on June 30, 2014 was \$59,326,084, of which \$57,065,563 was restricted, reserved for economic uncertainty or reserved for cash, stores, and pre-paid expenses. The remaining \$2,260,521 was assigned as the unrestricted carry-over balances and other reserves.

Combined General Fund Revenues			
Revenue	2012-13 Unaudited Actuals	2013-14 Adopted Budget	2013-14 Unaudited Actuals
Revenue Limit/LCFF	\$ 140,194,717.79	\$ 141,750,670.00	\$ 177,195,327.75
Federal	18,454,287.22	17,369,590.00	14,957,115.84
Other State	25,449,665.36	25,010,715.00	12,764,746.20
Local	16,591,159.39	14,002,266.00	16,090,943.76
Total Revenues	\$ 200,689,829.76	\$ 198,133,241.00	\$221,008,133.55

Combined General Fund Expenditures			
Expenditures	2012-13 Unaudited Actuals	2013-14 Adopted Budget	2013-14 Unaudited Actuals
Certificated Salaries	\$ 92,878,931.83	\$ 94,045,957.00	\$ 97,611,818.78
Classified Salaries	26,680,220.95	27,676,466.00	28,187,572.36
Employee Benefits	43,659,574.04	46,896,566.00	44,612,794.05
Books/Supplies	9,543,464.02	9,352,224.00	15,404,484.14
Services/Operating Expenses	16,394,599.50	16,753,484.00	16,567,333.45
Capital Outlay	5,661,474.45	14,000.00	5,516,607.35
Other Outgo/Indirect Costs	1,737,784.59	1,643,980.00	3,297,214.49
Total Expenditures	\$ 196,556,049.38	\$ 196,382,677.00	\$211,197,824.62

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 2013-14 were \$4,602,754 and revenues were \$1,181,637. The ending fund balance as of June 30, 2014 was \$3,078,045.

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 2013-14, Fund 121 expenses totaled \$1,797,623 and revenues were \$1,691,677. The ending fund balance in Fund 121 as of June 30, 2014 was \$224,558.

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 2013-14 was \$11,052,433 and expenses amounted to \$11,136,838. The ending balance in Fund 130 as of June 30, 2014 was \$4,740,030.

Deferred Maintenance Fund 140

The Deferred Maintenance Fund 140 is used to report transactions related to the major repair or replacement of district property outlined in a five-year deferred maintenance plan that must be approved by the State Office of Public School Construction (OPSC). Deferred Maintenance was included in the group of categorical programs on the Tier III list that is available for flexible use. The 2011-12 budget act extended the flexible use of deferred maintenance funds through 2014-15. The required district match of 0.50% of total



general fund expenditures was also eliminated for the same length of time. As a Tier III program, the deferred maintenance apportionment is received in the unrestricted general fund. Visalia Unified elected to continue to fund deferred maintenance projects in 2013-14 and transferred \$1,305,241 as committed revenue to Fund 140 for deferred maintenance projects. Deferred Maintenance expenditures totaled \$1,817,001 for FY 2013-14.

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 \$1,500,000 is reported as a transfer into Fund 200 and \$10,021,507 was the ending balance on June 30, 2014.

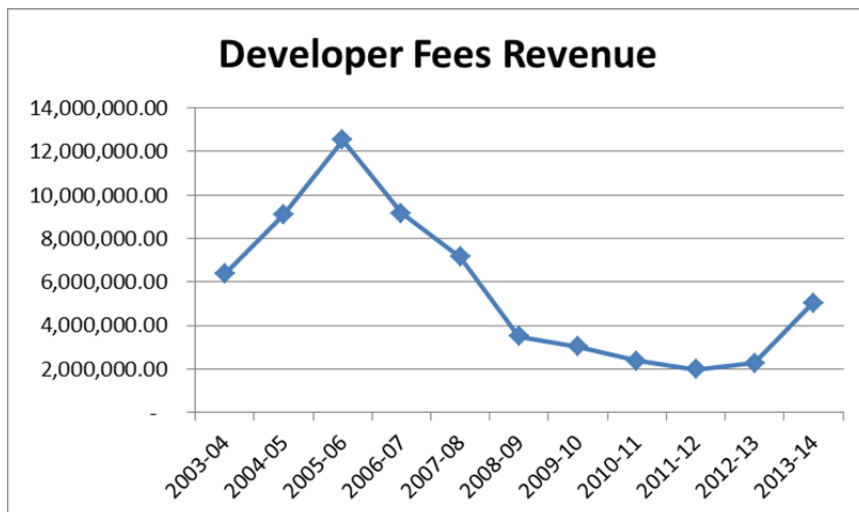
Capital Project Funds

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 2013-14, developer fees payments totaled \$5,053,157, more than double the amount received in the prior year. Total revenue in Fund 250 for the 2013-14 year was \$3,361,702 and expenses totaled \$5,266,816. The fund ended the year with a balance of \$4,089,598.



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 \$215,324 ending balance in Fund 350 as of June 30, 2014.

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 \$1,246,807. Revenues totaled \$11,582.37. The ending balance in Fund 400 as of June 30, 2014 was \$3,654,205.

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 2013-14, Fund 511 and 514 expenses totaled \$4,556,226 and revenues were \$3,845,048. The ending fund balance in Fund 511 and 514 as of June 30, 2014 was \$9,000,524.

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 2013-14 year, \$35,127,858 in revenues from payroll contributions and interest earnings were recorded for both active and retired members. \$36,009,273 in expenditures for claims, premium payments, and other related costs were also recorded. The ending balance in Fund 670 as of June 30, 2014 was \$15,191,948.96.

Appendix – Tables & Charts



General Fund Summaries.....	A-1
General Fund Charts.....	A-4
Other District Funds.....	A-8

Unrestricted General Fund Summary
2013-14 Unaudited Actuals

	2012-13 Audited Actuals	2013-14 Adopted Budget	2013-14 First Interim	2013-14 Second Interim	2013-14 Unaudited Actuals
Revenues					
LCFF/Revenue Limit Sources	\$ 138,029,347.79	139,549,535.00	174,168,490.00	174,168,490.00	177,195,327.75
Federal Revenue	680,912.95	800,000.00	800,000.00	824,660.00	274,738.08
State Revenue	18,827,462.84	18,583,831.00	4,834,559.00	4,834,559.00	4,891,416.24
Local Revenue	5,400,186.66	2,845,315.00	1,837,154.00	2,128,778.00	3,641,086.57
Total Revenues	\$ 162,937,910.24	\$ 161,778,681.00	\$ 181,640,203.00	\$ 181,956,487.00	\$ 186,002,568.64
Expenditures					
Certificated Salaries	78,724,399.78	79,945,560.00	84,164,258.00	84,308,535.00	82,685,382.18
Classified Salaries	16,508,554.30	16,637,182.00	17,226,815.00	17,371,636.00	17,111,237.66
Employee Benefits	33,841,340.94	36,333,025.00	36,884,716.00	36,797,536.00	34,514,220.61
Books and Supplies	4,243,649.08	4,405,039.00	5,005,415.21	5,521,940.21	4,563,128.39
Services & Operating Exp	11,120,279.86	11,622,212.00	8,250,993.00	10,483,985.00	8,078,169.93
Capital Outlay	2,459,760.00	9,000.00	2,527,061.00	2,655,336.00	3,578,699.07
Other Outgo (Exc. Transfers of Indirect Costs)	1,728,480.00	1,756,191.00	3,209,539.00	3,209,539.00	3,443,380.00
Other Outgo - Transfers of Indirect Costs	(1,805,520.42)	(1,463,790.00)	(1,733,592.00)	(1,763,906.00)	(1,441,497.82)
Total Expenditures	\$ 146,820,943.54	\$ 149,244,419.00	\$ 155,535,205.21	\$ 158,584,601.21	\$ 152,532,720.02
Excess (Deficiency)	\$ 16,116,966.70	\$ 12,534,262.00	\$ 26,104,997.79	\$ 23,371,885.79	\$ 33,469,848.62
Other Financing Sources (Uses)					
Transfers In/Other Sources	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00
Transfers Out/Other Uses	3,913,828.45	2,757,349.00	7,835,940.00	7,835,940.00	10,432,619.21
Contributions	(11,044,436.67)	(11,728,761.00)	(20,485,685.00)	(20,485,685.00)	(24,187,088.49)
Total Other Sources (Uses)	\$ (14,258,265.12)	\$ (13,786,110.00)	\$ (27,621,625.00)	\$ (27,621,625.00)	\$ (33,919,707.70)
Net Increase (Decrease)	\$ 1,858,701.58	\$ (1,251,848.00)	\$ (1,516,627.21)	\$ (4,249,739.21)	\$ (449,859.08)
Beginning Fund Balance	\$ 43,369,450.18	\$ 41,340,405.18	\$ 45,228,151.76	\$ 45,228,151.76	\$ 45,228,151.76
Ending Fund Balance	\$ 45,228,151.76	\$ 40,088,557.18	\$ 43,711,524.55	\$ 40,978,412.55	\$ 44,778,292.68
Revolving Cash	44,200.69	50,000.00	50,000.00	50,000.00	41,166.05
Stores	175,166.02	200,000.00	94,233.78	86,466.22	210,300.07
Prepaid Expenses	20,800.00	-	-	-	10,400.00
Reserve for Economic Uncertainties	36,257,948.97	36,025,486.00	20,619,260.00	23,365,735.00	35,034,274.00
Assigned/Restricted Balances	7,786,139.00	3,496,482.00	21,845,063.00	15,936,504.00	7,221,631.00
Unassigned/Unappropriated	\$ 943,897.08	\$ 316,589.18	\$ 1,102,967.77	\$ 1,539,707.33	\$ 2,260,521.56

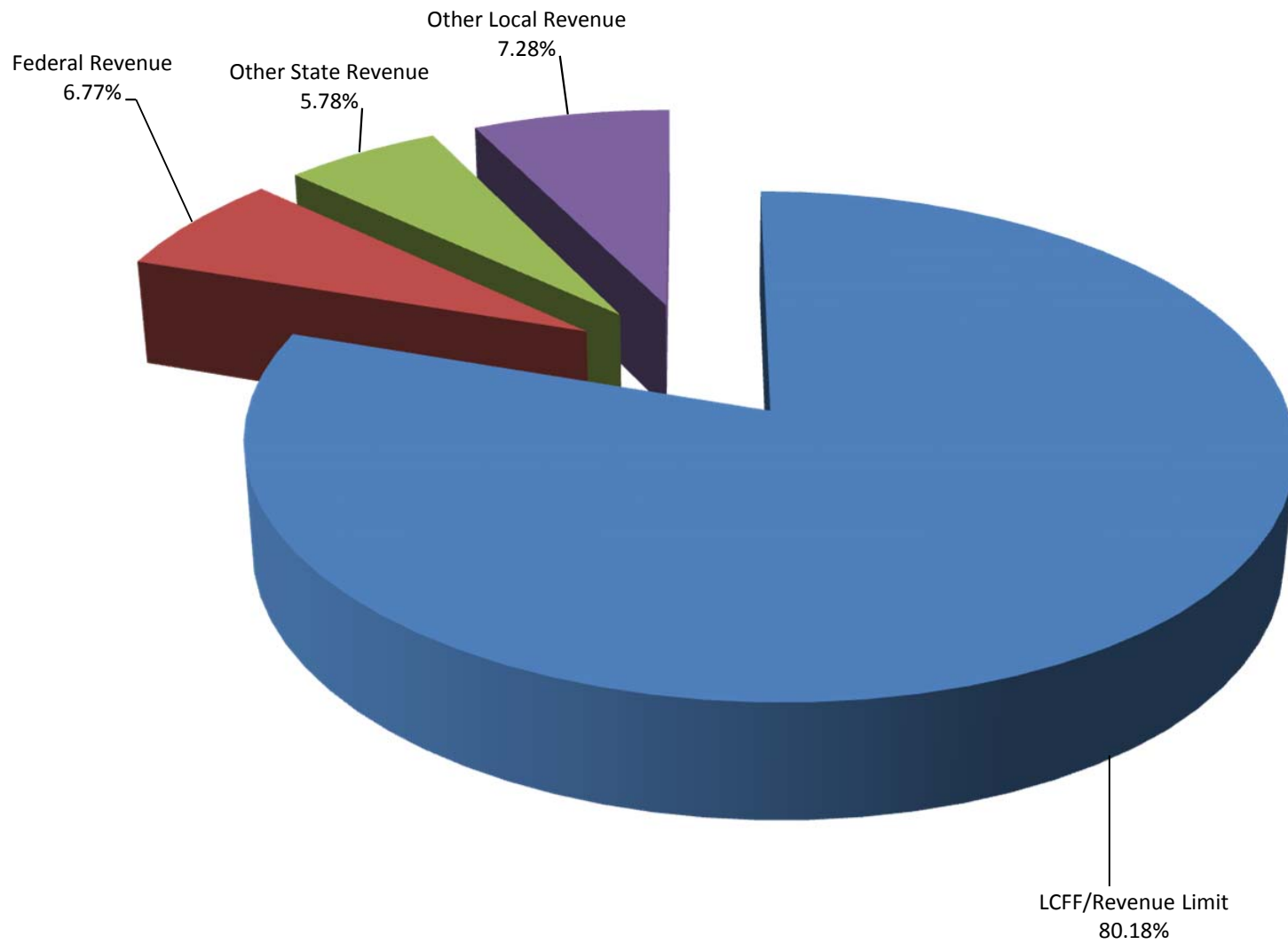
Restricted General Fund Summary
2013-14 Unaudited Actuals

	2012-13 Audited Actuals	2013-14 Adopted Budget	2013-14 First Interim	2013-14 Second Interim	2013-14 Unaudited Actuals
Revenues					
LCFF/Revenue Limit Sources	\$ 2,165,370.00	2,201,135.00	2,201,135.00	2,201,135.00	-
Federal Revenue	17,773,374.27	16,569,590.00	17,620,722.00	18,304,235.00	14,682,377.76
State Revenue	6,622,202.52	6,426,884.00	7,185,524.00	7,705,518.00	7,873,329.96
Local Revenue	11,190,972.73	11,156,951.00	12,341,398.00	12,594,629.00	12,449,857.19
Total Revenues	\$ 37,751,919.52	\$ 36,354,560.00	\$ 39,348,779.00	\$ 40,805,517.00	\$ 35,005,564.91
Expenditures					
Certificated Salaries	14,154,532.05	14,100,397.00	15,937,765.00	15,915,451.56	14,926,436.60
Classified Salaries	10,171,666.65	11,039,284.00	11,768,349.00	11,829,795.00	11,076,334.70
Employee Benefits	9,818,233.10	10,563,541.00	10,712,279.00	10,952,767.96	10,098,573.44
Books and Supplies	5,299,814.94	4,947,185.00	13,259,782.00	12,924,761.48	10,841,355.75
Services & Operating Exp	5,274,319.64	5,131,272.00	10,337,293.00	11,195,584.00	8,489,163.52
Capital Outlay	3,201,714.45	5,000.00	1,178,133.00	1,847,237.00	1,937,908.28
Other Outgo (Exc. Transfers of Indirect Costs)	529,625.36	449,698.00	432,093.00	432,093.00	432,090.04
Other Outgo - Transfers of Indirect Costs	1,285,199.65	901,881.00	1,156,231.00	1,189,323.00	863,242.27
Total Expenditures	\$ 49,735,105.84	\$ 47,138,258.00	\$ 64,781,925.00	\$ 66,287,013.00	\$ 58,665,104.60
Excess (Deficiency)	\$ (11,983,186.32)	\$ (10,783,698.00)	\$ (25,433,146.00)	\$ (25,481,496.00)	\$ (23,659,539.69)
Other Financing Sources (Uses)					
Transfers In/Other Sources	-	-	-	-	-
Transfers Out/Other Uses	963,172.00	1,001,563.00	949,805.00	949,805.00	355,436.49
Contributions	11,044,436.67	11,728,761.00	20,485,685.00	20,485,685.00	24,187,088.49
Total Other Sources (Uses)	\$ 10,081,264.67	\$ 10,727,198.00	\$ 19,535,880.00	\$ 19,535,880.00	\$ 23,831,652.00
Net Increase (Decrease)	\$ (1,901,921.65)	\$ (56,500.00)	\$ (5,897,266.00)	\$ (5,945,616.00)	\$ 172,112.31
Beginning Fund Balance	\$ 16,277,600.94	\$ 11,308,406.94	\$ 14,375,679.29	\$ 14,375,679.29	\$ 14,375,679.29
Ending Fund Balance	\$ 14,375,679.29	\$ 11,251,906.94	\$ 8,478,413.29	\$ 8,430,063.29	\$ 14,547,791.60
Revolving Cash	-	-	-	-	-
Stores	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Reserve for Economic Uncertainties	-	-	-	-	-
Assigned/Restricted Balances	14,375,679.76	11,251,910.03	8,478,414.04	8,430,064.04	14,547,791.80
Unassigned/Unappropriated	\$ (0.47)	\$ (3.09)	\$ (0.75)	\$ (0.75)	\$ (0.20)

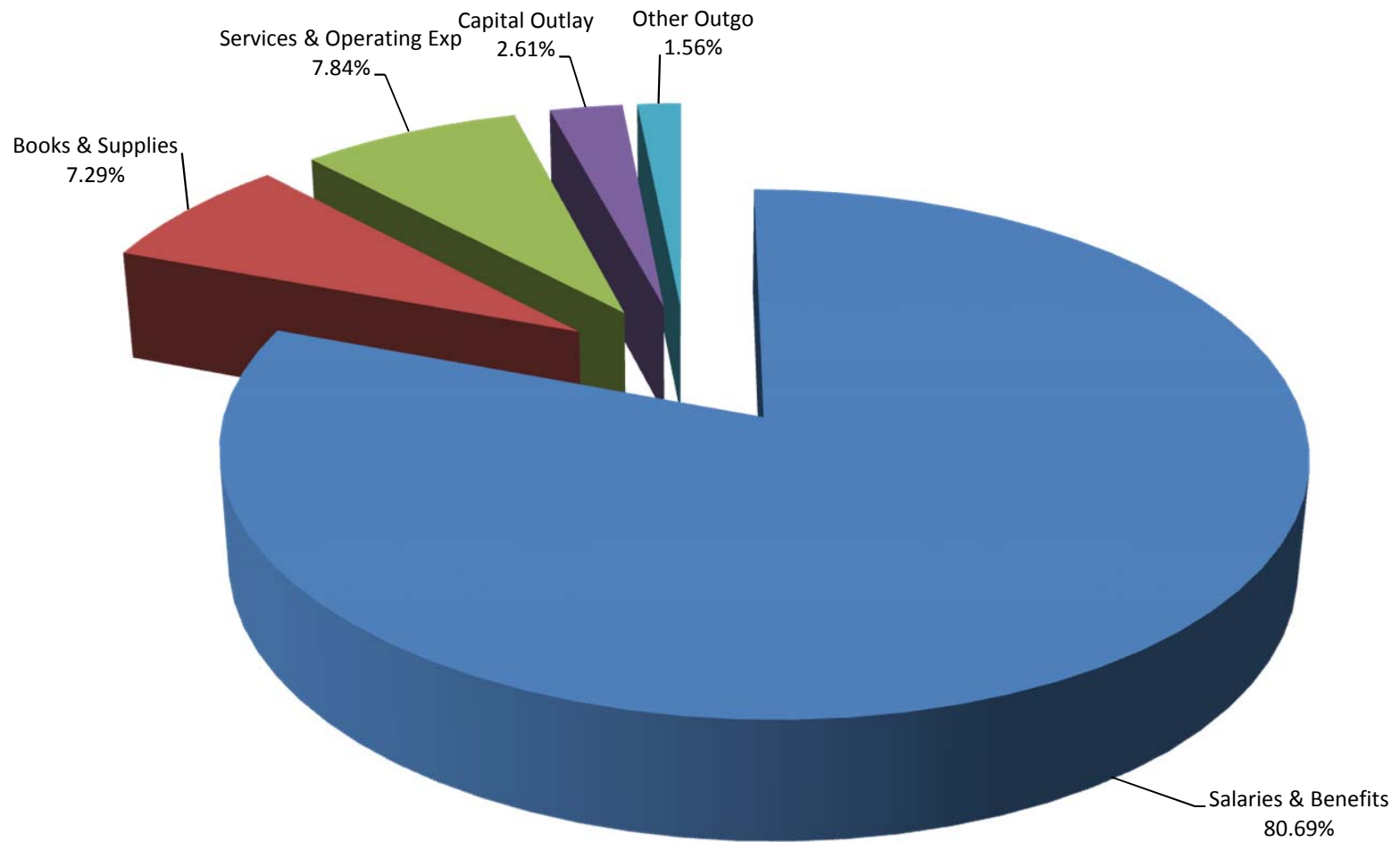
**Combined General Fund Summary
2013-14 Unaudited Actuals**

	2012-13 Audited Actuals	2013-14 Adopted Budget	2013-14 First Interim	2013-14 Second Interim	2013-14 Unaudited Actuals
Revenues					
LCFF/Revenue Limit Sources	\$ 140,194,717.79	141,750,670.00	176,369,625.00	176,369,625.00	177,195,327.75
Federal Revenue	18,454,287.22	17,369,590.00	18,420,722.00	19,128,895.00	14,957,115.84
State Revenue	25,449,665.36	25,010,715.00	12,020,083.00	12,540,077.00	12,764,746.20
Local Revenue	16,591,159.39	14,002,266.00	14,178,552.00	14,723,407.00	16,090,943.76
Total Revenues	\$ 200,689,829.76	\$ 198,133,241.00	\$ 220,988,982.00	\$ 222,762,004.00	\$ 221,008,133.55
Expenditures					
Certificated Salaries	92,878,931.83	94,045,957.00	100,102,023.00	100,223,986.56	97,611,818.78
Classified Salaries	26,680,220.95	27,676,466.00	28,995,164.00	29,201,431.00	28,187,572.36
Employee Benefits	43,659,574.04	46,896,566.00	47,596,995.00	47,750,303.96	44,612,794.05
Books and Supplies	9,543,464.02	9,352,224.00	18,265,197.21	18,446,701.69	15,404,484.14
Services & Operating Exp	16,394,599.50	16,753,484.00	18,588,286.00	21,679,569.00	16,567,333.45
Capital Outlay	5,661,474.45	14,000.00	3,705,194.00	4,502,573.00	5,516,607.35
Other Outgo (Exc. Transfers of Indirect Costs)	2,258,105.36	2,205,889.00	3,641,632.00	3,641,632.00	3,875,470.04
Other Outgo - Transfers of Indirect Costs	(520,320.77)	(561,909.00)	(577,361.00)	(574,583.00)	(578,255.55)
Total Expenditures	\$ 196,556,049.38	\$ 196,382,677.00	\$ 220,317,130.21	\$ 224,871,614.21	\$ 211,197,824.62
Excess (Deficiency)	\$ 4,133,780.38	\$ 1,750,564.00	\$ 671,851.79	\$ (2,109,610.21)	\$ 9,810,308.93
Other Financing Sources (Uses)					
Transfers In/Other Sources	700,000.00	700,000.00	700,000.00	700,000.00	700,000.00
Transfers Out/Other Uses	4,877,000.45	3,758,912.00	8,785,745.00	8,785,745.00	10,788,055.70
Contributions	-	-	-	-	-
Total Other Sources (Uses)	\$ (4,177,000.45)	\$ (3,058,912.00)	\$ (8,085,745.00)	\$ (8,085,745.00)	\$ (10,088,055.70)
Net Increase (Decrease)	\$ (43,220.07)	\$ (1,308,348.00)	\$ (7,413,893.21)	\$ (10,195,355.21)	\$ (277,746.77)
Beginning Fund Balance	\$ 59,647,051.12	\$ 52,648,812.12	\$ 59,603,831.05	\$ 59,603,831.05	\$ 59,603,831.05
Ending Fund Balance	\$ 59,603,831.05	\$ 51,340,464.12	\$ 52,189,937.84	\$ 49,408,475.84	\$ 59,326,084.28
Revolving Cash	44,200.69	50,000.00	50,000.00	50,000.00	41,166.05
Stores	175,166.02	200,000.00	94,233.78	86,466.22	210,300.07
Prepaid Expenses	20,800.00	-	-	-	10,400.00
Reserve for Economic Uncertainties	36,257,948.97	36,025,486.00	20,619,260.00	23,365,735.00	35,034,274.00
Assigned/Restricted Balances	22,161,818.76	14,748,392.03	30,323,477.04	24,366,568.04	21,769,422.80
Unassigned/Unappropriated	\$ 943,896.61	\$ 316,586.09	\$ 1,102,967.02	\$ 1,539,706.58	\$ 2,260,521.36

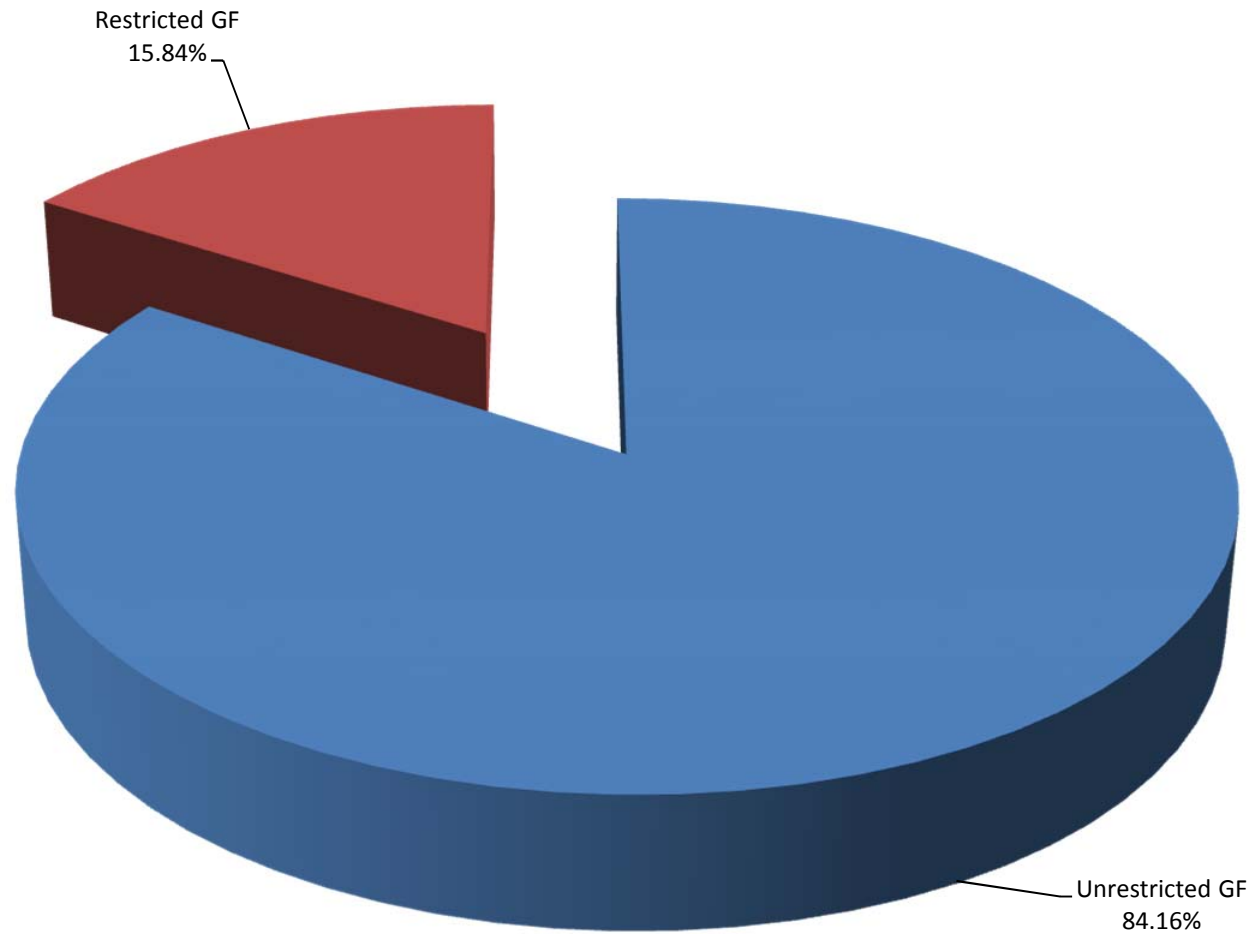
2013-14 Unaudited Actuals Combined General Fund Revenue



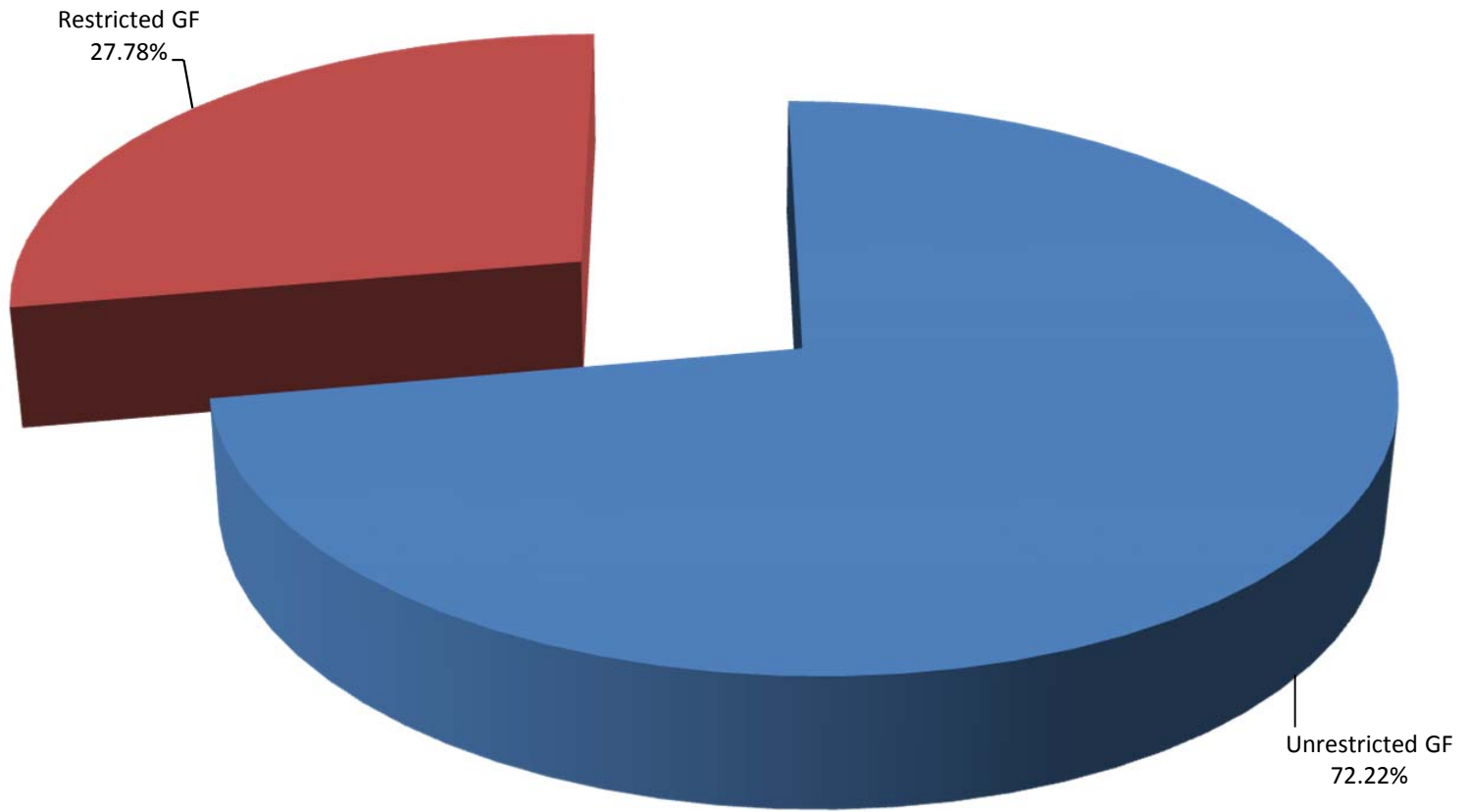
2013-14 Unaudited Actuals Combined General Fund Expenses



2013-14 Unaudited Actuals Combined General Fund Revenue



2013-14 Unaudited Actuals Combined General Fund Expenditures



**2013-14 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/Revenue Limit Sources	\$ 177,195,327.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,195,327.75
Federal Revenues	14,957,115.84	331,238.00	224,954.54	8,419,051.77	-	-	-	23,932,360.15
Other State Revenues	12,764,746.20	288,955.00	1,411,587.25	618,992.10	-	-	-	15,084,280.55
Other Local Revenues	16,090,943.76	561,444.27	55,134.90	2,014,389.23	24,360.89	214,027.20	242,759.51	19,203,059.76
Total Revenues	\$ 221,008,133.55	\$ 1,181,637.27	\$ 1,691,676.69	\$ 11,052,433.10	\$ 24,360.89	\$ 214,027.20	\$ 242,759.51	\$ 235,415,028.21
Expenditures								
Certificated Salaries	\$ 97,611,818.78	\$ 2,061,164.96	\$ 136,157.98	\$ -	\$ -	\$ -	\$ -	\$ 99,809,141.72
Classified Salaries	28,187,572.36	552,335.01	1,085,662.22	3,357,306.64	-	-	-	33,182,876.23
Employee Benefits	44,612,794.05	893,220.16	317,800.07	1,923,623.96	-	-	-	47,747,438.24
Books and Supplies	15,404,484.14	310,024.52	37,408.62	4,889,077.73	1,085.64	-	-	20,642,080.65
Services, Other Operating Expenses	16,567,333.45	381,040.66	91,815.79	187,911.71	276,985.56	-	592,629.90	18,097,717.07
Capital Outlay	5,516,607.35	265,639.13	67,916.81	400,853.57	1,538,929.73	-	13,092,303.44	20,882,250.03
Other Outgo (Exc. Transfers of Indirect Costs)	3,875,470.04	-	-	-	-	-	-	3,875,470.04
Other Outgo - Transfers of Indirect Costs	(578,255.55)	139,329.61	60,861.87	378,064.07	-	-	-	(0.00)
Total Expenditures	\$ 211,197,824.62	\$ 4,602,754.05	\$ 1,797,623.36	\$ 11,136,837.68	\$ 1,817,000.93	\$ -	\$ 13,684,933.34	\$ 244,236,973.98
Excess (Deficiency)	\$ 9,810,308.93	\$ (3,421,116.78)	\$ (105,946.67)	\$ (84,404.58)	\$ (1,792,640.04)	\$ 214,027.20	\$ (13,442,173.83)	\$ (8,821,945.77)
Other Financing Sources/Uses								
Transfers In/Other Sources	\$ 700,000.00	\$ 3,855,477.65	\$ 27,789.38	\$ 21,192.80	\$ 1,305,241.49	\$ 1,500,000.00	\$ 5,783,004.00	\$ 13,192,705.32
Transfers Out/Other Uses	(10,788,055.70)	(727,789.38)	(210,000.00)	-	-	(5,783,004.00)	-	(17,508,849.08)
Contributions	-	-	-	-	-	-	-	-
Total Other Sources (Uses)	\$ (10,088,055.70)	\$ 3,127,688.27	\$ (182,210.62)	\$ 21,192.80	\$ 1,305,241.49	\$ (4,283,004.00)	\$ 5,783,004.00	\$ (4,316,143.76)
Net Increase (Decrease)	\$ (277,746.77)	\$ (293,428.51)	\$ (288,157.29)	\$ (63,211.78)	\$ (487,398.55)	\$ (4,068,976.80)	\$ (7,659,169.83)	\$ (13,138,089.53)
Beginning Fund Balance	\$ 59,603,831.05	\$ 3,371,473.28	\$ 302,715.49	\$ 4,803,241.70	\$ 487,398.55	\$ 14,090,483.87	\$ 33,111,141.51	\$ 115,770,285.45
Ending Fund Balance	\$ 59,326,084.28	\$ 3,078,044.77	\$ 224,558.20	\$ 4,740,029.92	\$ -	\$ 10,021,506.57	\$ 25,451,971.68	\$ 102,842,195.42

**2013-14 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/Revenue Limit Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,195,327.75
Federal Revenues	-	-	-	-	-	-	-	23,932,360.15
Other State Revenues	-	-	-	-	-	-	-	15,084,280.55
Other Local Revenues	3,361,701.67	2,125.40	11,582.37	3,845,047.81	-	35,127,858.31	42,348,315.56	61,551,375.32
Total Revenues	\$ 3,361,701.67	\$ 2,125.40	\$ 11,582.37	\$ 3,845,047.81	\$ -	\$ 35,127,858.31	\$ 42,348,315.56	\$ 277,763,343.77
Expenditures								
Certificated Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,809,141.72
Classified Salaries	-	-	-	-	-	149,444.93	149,444.93	33,332,321.16
Employee Benefits	-	-	-	-	-	63,461.46	63,461.46	47,810,899.70
Books and Supplies	1,607.72	-	-	-	-	1,513.66	3,121.38	20,645,202.03
Services, Other Operating Expenses	196,655.71	-	28,255.41	-	-	35,794,852.62	36,019,763.74	54,117,480.81
Capital Outlay	5,068,552.29	-	1,218,551.32	-	-	-	6,287,103.61	27,169,353.64
Other Outgo (Exc. Transfers of Indirect Costs)	-	-	-	4,556,226.24	1,206,143.76	-	5,762,370.00	9,637,840.04
Other Outgo - Transfers of Indirect Costs	-	-	-	-	-	-	-	(0.00)
Total Expenditures	\$ 5,266,815.72	\$ -	\$ 1,246,806.73	\$ 4,556,226.24	\$ 1,206,143.76	\$ 36,009,272.67	\$ 48,285,265.12	\$ 292,522,239.10
Excess (Deficiency)	\$ (1,905,114.05)	\$ 2,125.40	\$ (1,235,224.36)	\$ (711,178.43)	\$ (1,206,143.76)	\$ (881,414.36)	\$ (5,936,949.56)	\$ (14,758,895.33)
Other Financing Sources/Uses								
Transfers In/Other Sources	\$ 1,699,657.22	\$ -	\$ 2,900,000.00	\$ -	\$ 1,206,143.76	\$ -	\$ 5,805,800.98	\$ 18,998,506.30
Transfers Out/Other Uses	-	-	-	-	-	-	-	(17,508,849.08)
Contributions	-	-	-	-	-	-	-	-
Total Other Sources (Uses)	\$ 1,699,657.22	\$ -	\$ 2,900,000.00	\$ -	\$ 1,206,143.76	\$ -	\$ 5,805,800.98	\$ 1,489,657.22
Net Increase (Decrease)	\$ (205,456.83)	\$ 2,125.40	\$ 1,664,775.64	\$ (711,178.43)	\$ -	\$ (881,414.36)	\$ (131,148.58)	\$ (13,269,238.11)
Beginning Fund Balance	\$ 4,295,054.95	\$ 213,198.26	\$ 1,989,429.10	\$ 9,883,527.63	\$ -	\$ 16,073,363.32	\$ 32,454,573.26	\$ 148,224,858.71
Ending 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	\$ 134,993,795.23