

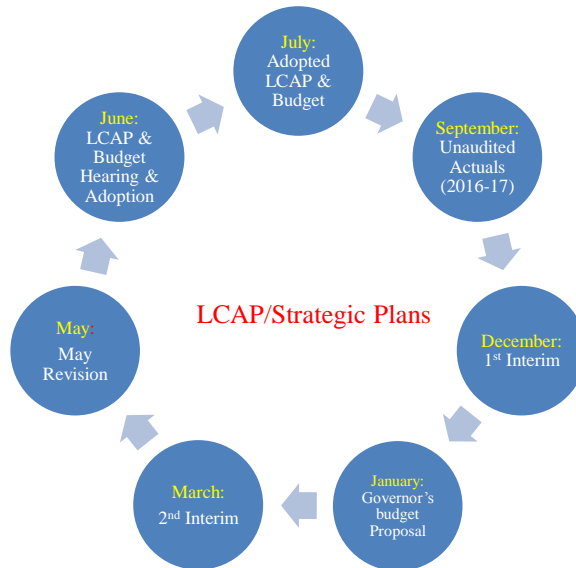


First Interim 2017-18



Board Meeting
December 6, 2017

Budget Cycle



What is Interim Report?



- Education Code requires districts to submit reports to the County Office of Education twice a year. These reports are “Interim” reports.
 - 1st Interim: as of 10/31/2017 (cut-off); Board Action on 12/6/17
 - 2nd Interim: as of 1/31/2018 (cut-off); Board Action on 3/7/18

- Education Code 42130 (a)(1) defines the certifications.
 - **Positive** Certification: **Will MEET** the financial obligations for the current and two subsequent fiscal years

 - **Qualified** Certification: **MAY NOT MEET** the financial obligation for the current OR two subsequent fiscal years

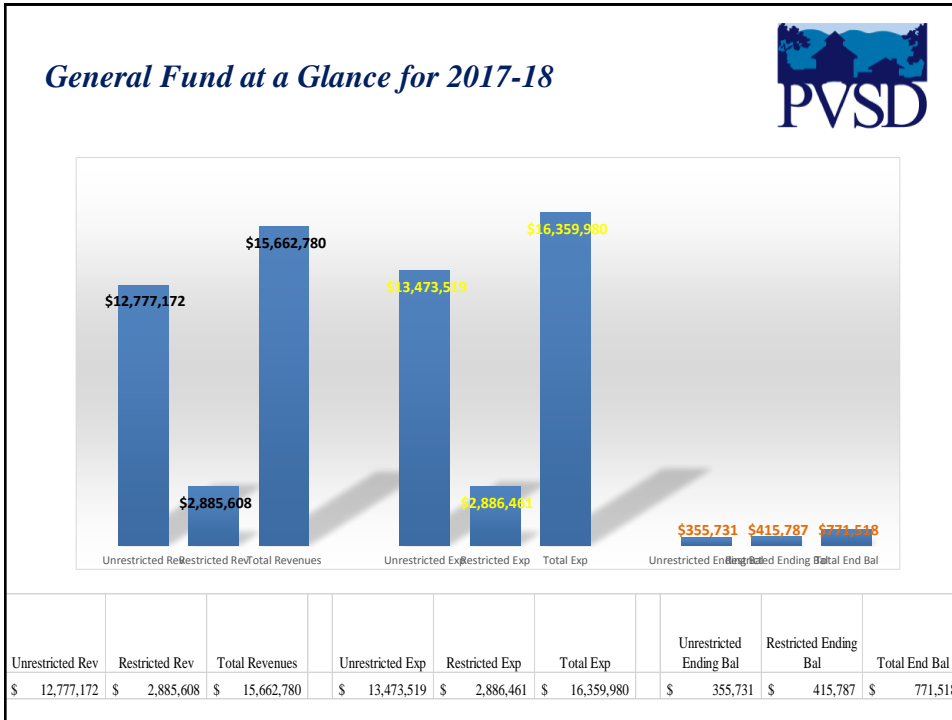
 - **Negative** Certification: **WILL BE UNABLE TO MEET** the financial obligations for the current OR two subsequent fiscal years

Budget Assumptions:



Assumption	2017-18	2018-19	2019-20
Enrollment	608	608	608
ADA	589.8	589.8	589.8
Certificated Staffing		-1 FTE	
Property Tax Growth	5.5%	3%	4%
One-Time \$ (from State)	\$147/ADA	0	0
Lottery (Unrestricted)	\$146	\$146	\$146
Lottery (Restricted)	\$48	\$48	\$48
Textbooks Adoption/iPad,Chrombook Refresh		\$215,000	\$180,000
STRS Employer Rate	14.43%	16.28%	18.13%
PERS Employer Rate	15.53%	18.1%	20.8%
Capital Projects	G. F.	G.O. Bond	G.O. Bond

Notes: Fund 17 will be exhausted in 2018-19 to balance the budget. Due to budget constrains, there is no GF \$ to fund any capital related projects.



Analysis of General Fund for 2017-18

Description	Object Code	2017-18 First Interim			%
		Unrestricted	Restricted	Total	
LCFF	8010-8099	11,467,973	289,439	11,757,412	76.5%
Federal Revenues	8100-8299	-	106,866	106,866	0.7%
Other State Revenues	8300-8599	193,890	606,256	800,146	5.2%
Other Local Revenues	8600-8799	2,502,257	196,099	2,698,356	17.6%
Total Revenues		14,164,120	1,198,660	15,362,780	100%
Certificated Salaries	1000-1999	6,181,949	741,807	6,923,756	43.9%
Classified Salaries	2000-2999	1,454,627	425,372	1,879,999	11.9%
Employee Benefits	3000-3999	2,457,595	932,747	3,390,342	21.5%
Books and Supplies	4000-4999	728,371	114,974	843,345	5.4%
Services, Other Operating Expenses	5000-5999	1,491,210	490,381	1,981,591	12.6%
Capital Outlay	6000-6999	270,000	-	270,000	1.7%
Other Outgo (excluding IC)	7000-7299	290,241	181,180	471,421	3.0%
Other Outgo	7300-7399	-	-	-	
Total Expenditures		12,873,993	2,886,461	15,760,454	100%
Excess (Deficiency)		1,290,127	(1,687,801)	(397,674)	
Transfers In	8900-8929	300,000	-	300,000	
Transfer Out	7600-7629	599,526	-	599,526	
Contribution	8930-8999	(1,686,948)	1,686,948	-	
Total, Other		(1,986,474)	1,686,948	(299,526)	
Revenue Over (Under) Expenditures		(696,347)	(853)	(697,200)	
Beginning Fund Balance		1,052,078	416,639	1,468,717	
Ending Balance, June 30		355,731	415,787	771,517	

Multi-Year Projections for 2017-18, 2018-19, 2019-20
(one of two)



MYP	2017-18	2018-19	2019-20
Total Revenues	15,662,780	15,938,652	15,645,936
Total Expenditures	16,359,980	15,490,376	15,932,394
Net Result	(697,200)	448,276	(286,458)
Beginning Balance	1,468,717	771,517	1,219,793
Ending Balance	771,517	1,219,793	933,335

Note: \$695,338 are transferred in from Fund 17 in 2018-19.

Multi-Year Projections for 2017-18, 2018-19, 2019-20
(two of two)



Unrestricted Only

MYP	2017-18	2018-19	2019-20	
Total Revenues	12,777,172	12,652,890	12,319,932	
Total Expenditures	13,473,519	12,204,614	12,606,390	
Net Result	(696,347)	448,276	(286,458)	
Beginning Balance	1,052,078	355,731	804,007	
Ending Balance *	355,731	804,007	517,549	
	Fund 17 Reserve	695,338 6.42%	5.19%	3.25%

Note: \$695,338 are transferred in from Fund 17 in 2018-19.

Other Funds

Description	Beginning Bal	Revenues	Expenditures	Projected Ending Bal (6/30/2018)
Cafeteria Special Revenues (13)	3,017	209,415	171,145	41,287
Deferred Maint. (14)	323,690	36,410	210,000	150,100
Special Reserve (17)	429,222	566,116	300,000	695,338
Capital Facility (25)	265,946	111,000	221,942	155,004
Tax Override (53) *	0.38	0	0	0.38

* Note: The Tax Override will be closed in FY 2017-18.

Final Notes:**Qualified Certification****Fiscal Health Risk Analysis***Budget Monitoring**Deficit Spending**Facilities Needs*

Fiscal Solvency Plan: from now to 2nd Interim (short-term plan)
from January to June (3-year plan)