

2014-15 UNAUDITED ACTUALS

Pleasant Valley School District

September 17, 2015

2014-15 UNAUDITED ACTUALS

	Unrestricted Operations	Unrestricted Programs	Restricted Programs	Total
Total Revenue	36,074,566	10,547,658	7,071,544	53,693,768
Total Expenditures	36,769,050	10,442,411	7,571,317	54,782,778
Net Increase/(Decrease)	(694,484)	105,247	(499,773)	(1,089,010)
Beginning Balance	9,644,991	3,299,503	1,940,800	14,885,294
Ending Balance	8,950,507	3,404,750	1,441,027	13,796,284

2014-15 UNAUDITED ACTUALS

	Unrestricted Operations	Unrestricted Programs	Restricted Programs	Total	
Ending Balance	8,950,507	3,404,750	1,441,027	13,796,284	25.18%
<u>Reserves:</u>					
Cash	5,250			5,250	0.01%
Prepaid Expenditures	5,504			5,504	0.01%
Legally Restricted			1,441,027	1,441,027	2.63%
Designated Econ Uncert	1,643,485			1,643,485	3.00%
Instructional Materials					
Adoption	2,182,413			2,182,413	3.98%
Equipment (Busses, mowers)	192,045			192,045	0.35%
Program Balances	168,452	3,404,750		3,573,202	6.52%
Budget Stabilization	4,753,358			4,753,358	8.68%

2014-15 Year End Estimate at 2015-16 Adoption and 2014-15 Unaudited Actuals

	2014-15 Year End Estimate	2014-15 Unaudited Actuals	Difference
Total Revenue	53,126,038	53,693,768	567,730
Total Expenditures	60,328,606	54,782,778	(5,545,828)
Net Increase/(Decrease)	(7,202,568)	(1,089,010)	6,113,558
Beginning Balance	14,885,294	14,885,294	-
Ending Balance	7,682,726	13,796,284	6,113,558

2014-15 Year End Estimate at 2015-16 Adoption and 2014-15 Unaudited Actuals

	2014-15 Year End Estimate	2014-15 Unaudited Actuals	Difference
Ending Balance	7,682,726	13,796,284	6,113,558
<u>Reserves:</u>			
Cash	5,250	5,250	-
Prepaid Expenditures	-	5,504	5,504
Legally Restricted	-	1,441,027	1,441,027
Designated Econ Uncertainties	1,809,860	1,643,485	(166,375)
Instructional Materials Adoption	1,889,301	2,182,413	293,112
Equipment (Busses, mowers)	192,045	192,045	-
Program Balances	10,301	3,573,202	3,562,901
Budget Stabilization	3,775,969	4,753,358	977,389

2014-15 Year End Estimate at 2015-16 Adoption and 2014-15 Unaudited Actuals

	2014-15 Unaudited Actuals
Ending Balance	13,796,284
<u>Reserves:</u>	
Cash	5,250
Prepaid Expenditures	5,504
Legally Restricted	1,441,027
Designated Econ Uncertainties	1,643,485
Instructional Materials Adoption	2,182,413
Equipment (Busses, mowers)	192,045
Program Balances	3,573,202
Budget Stabilization	4,753,358

Program carryover is program funds that were available during the year and remained unspent at year end. Program carryover for 2014-15 is \$5 million comprised of the legally restricted and program balances. This is not unexpected. Throughout the year, it is generally assumed that unrestricted and restricted programs will spend all of the funds available and expenditures are budgeted accordingly. At year end, the unspent budgeted funds for the many programs become part of the ending fund balance and is called program carryover. The \$5 million in carryover includes \$1.1 million of site and donation funds and \$1.9 million of textbook and lottery instructional materials. The remaining balance is comprised of various programs, such as LCAP and Prop 39 Clean Energy Job Act, that were not fully spent in 2014-15.