

San Pasqual Union School District

1st Interim Presentation

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December 11, 2018



The Budget Cycle

A District's budget is a document that is constantly updated to reflect the changes that take place over the course of the school year. The District presents budgets to the Board of Education on a periodic basis that reflect those changes. By law, the District must publish four versions of the budget that reflect the view of the financial condition of the District at the time each is published.

- ▶ Budget - July
- ▶ First Interim - December
- ▶ Second Interim - March
- ▶ Unaudited Actuals - September

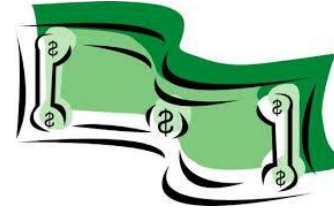
2018-19 First Interim Report

Certifies District's Ability to Meet Financial Obligations

Positive Certification - The District is able to meet its financial obligations for the current year and two subsequent years.

Planning Factor	2018-19	2019-20	2020-21
COLA	3.70%	2.57%	2.67%
Average Step in Column	2.92%	2.92%	2.92%
STRS	16.28%	18.13%	19.10%
PERS	18.062%	20.80%	23.50%
Lottery-Unrestricted per ADA	\$151	\$151	\$151
Lottery-Prop 20 per ADA	\$53	\$53	\$53
Mandated Cost per ADA	\$184	\$0	\$0
Mandated Block Grant per ADA	\$31.16	\$31.16	\$31.16

Revenue changes from Adopted Budget to First Interim



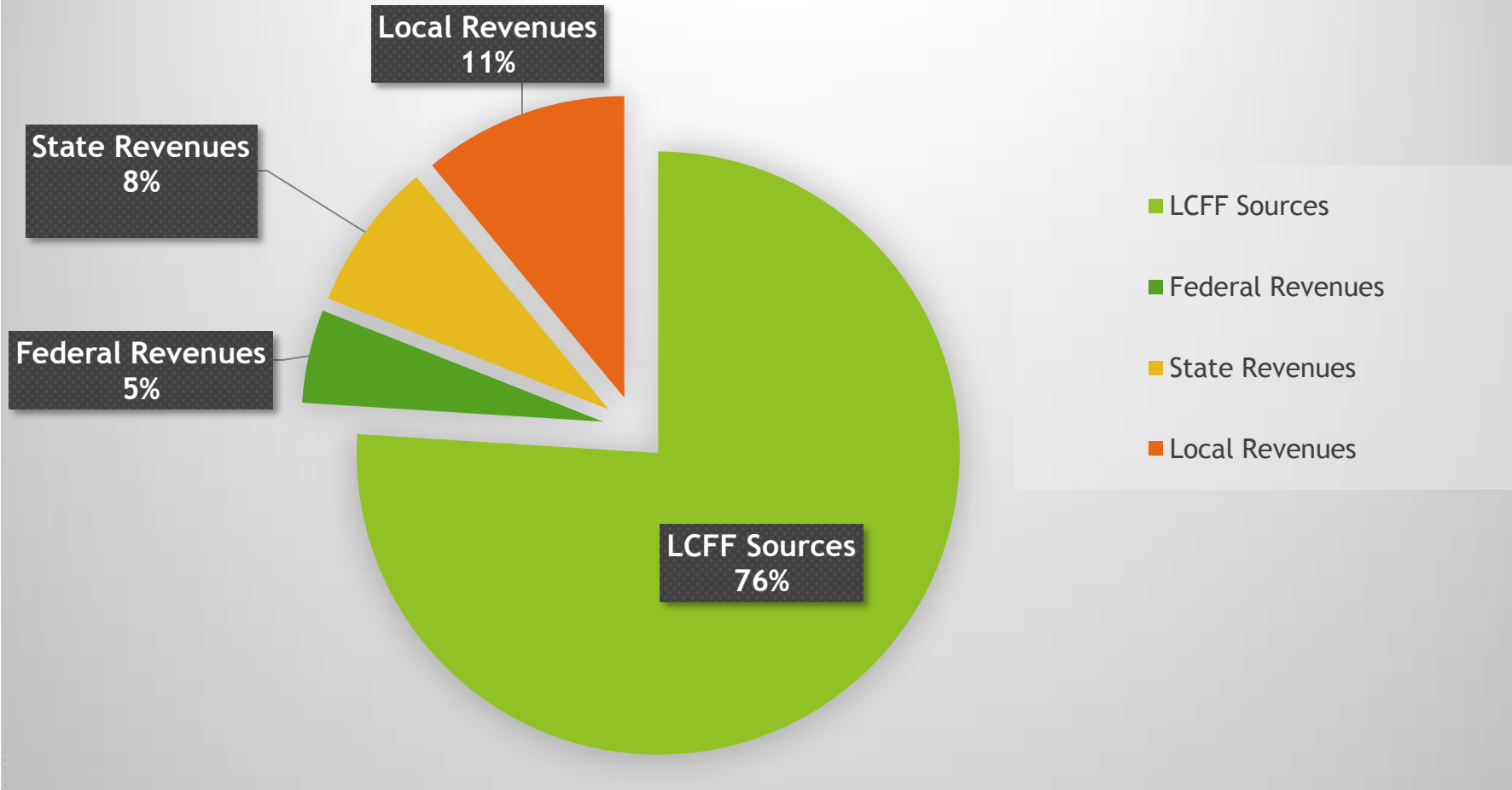
	2018-19 Budget	2018-19 1 st Interim
LCFF Revenue	\$4,643,791	\$4,671,445
Federal Revenue	\$244,068	\$311,060
State Revenue	\$564,634	\$485,784
Local Revenue	\$633,982	\$677,891
Total	\$6,086,475	\$6,146,180

Revenue Changes



LCFF	\$27,654 (<i>COLA Increase</i>)
Federal Revenues	\$66,992 (<i>Title I c/o, Title VI-new grant, SRSA Grant c/o, minor reduction to Title I, II, III</i>)
State Revenues	(\$78,850) (<i>One Time Mandated Costs reduction, Lottery increase, TUPE grant Increase</i>)
Local Revenues	\$43,909 (<i>Donations, E-rate equipment subsidy, interest</i>)

General Fund Revenues



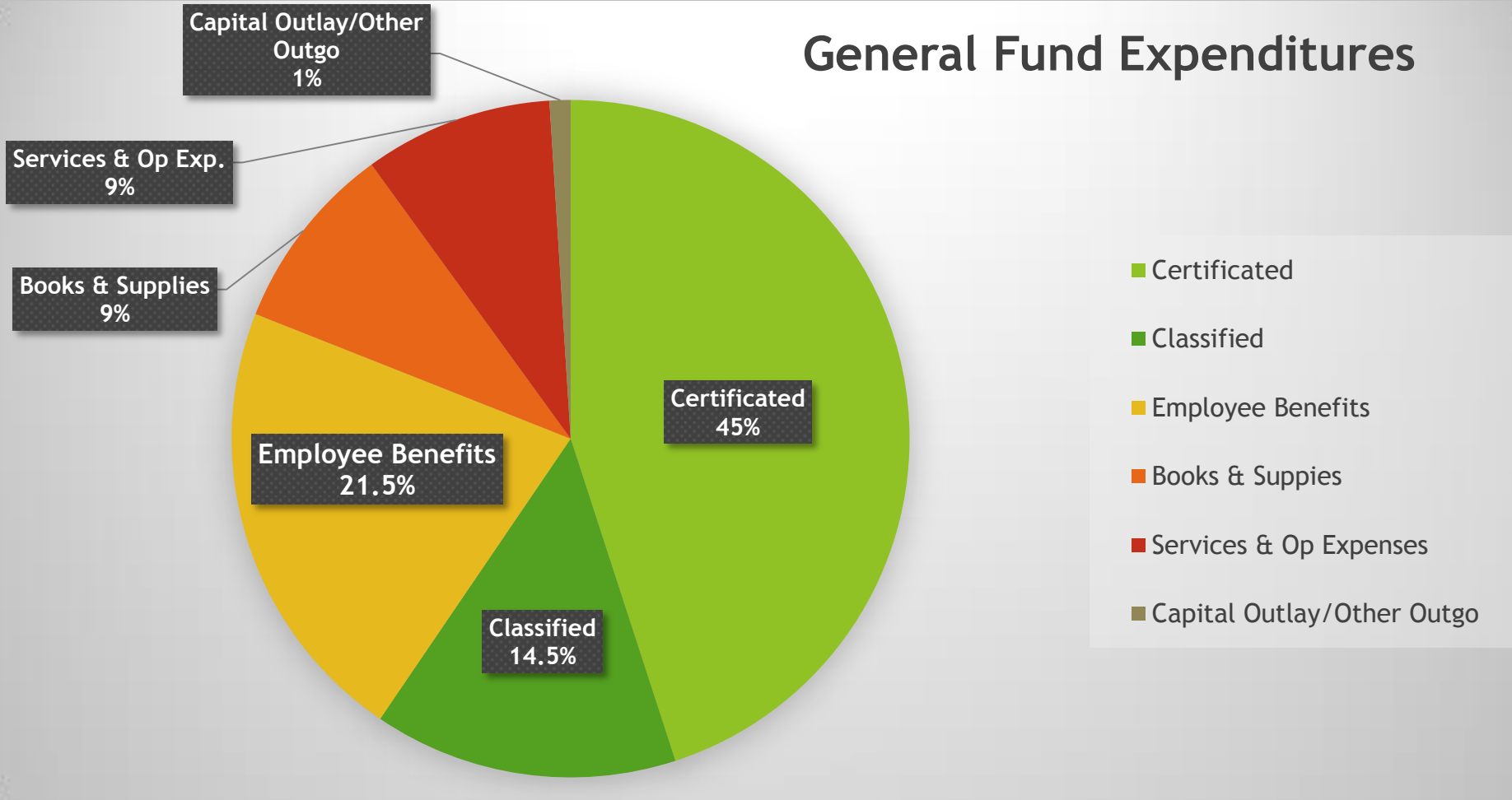
REVENUE SOURCE	BUDGET
Local Control Funding Sources	\$4,671,445
Federal Revenues	\$311,060
State Revenues	\$485,784
Local Revenues	\$677,891
Total	\$6,146,180

Expenditure changes from Adopted Budget to First Interim



Certificated Salaries	\$26,850 (increase) (<i>New hires</i>)
Classified Salaries	\$3,302 (decrease) (<i>New hires</i>)
Benefits	\$3,932 (decrease) (<i>Worker's comp rate</i>)
Books and Supplies	\$88,959 (increase) (<i>Carryover-SRSA grant, Title I, Special Ed, donations</i>)
Services and Other Operating Expenses	\$21,401 (increase) (<i>Title IV grant, Stormwater program</i>)
Capital Outlay	\$43,331 (increase) (<i>Wireless network infrastructure</i>)

General Fund Expenditures



EXPENDITURE TYPE	BUDGET
Certificated	\$2,755,055
Classified	\$886,080
Employee Benefits	\$1,308,353
Books & Supplies	\$532,149
Services & Op Expenses	\$575,271
Capital Outlay	\$43,331
Other Outgo	\$36,855
Total	\$6,137,094



**San Pasqual Union Elementary
Multi-Year Projections Summary Report
2018-19 Adopted Budget**

A	DESCRIPTION	OBJECT CODE	FY 2018-19			FY 2019-20			FY 2020-21		
			Current (Base Year)			First Projected Year			Second Projected Year		
			Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
A	Beginning Balance as of July 1		\$922,558	\$81,732	\$1,004,290	\$1,045,049	\$81,732	\$1,126,781	\$904,273	\$81,732	\$986,004
B	Revenues										
1	Revenue Limit Sources	8010-8099	4,617,452	26,339	4,643,791	4,775,117	26,339	4,801,456	4,903,461	26,339	4,929,800
2	Federal Revenues	8100-8299	0	244,068	244,068	0	223,082	223,082	0	206,712	206,712
3	Other State Revenues	8300-8599	300,752	263,882	564,634	102,054	268,736	370,790	102,095	275,184	377,279
4	Other Local Revenues	8600-8799	110,500	523,482	633,982	110,500	536,935	647,435	110,500	536,935	647,435
5	Total Revenues		5,028,704	1,057,771	6,086,475	4,987,671	1,055,093	6,042,764	5,116,055	1,045,171	6,161,226
	Beginning Balance & Revenue (A+B5)		\$5,951,262	\$1,139,503	\$7,090,765	\$6,032,720	\$1,136,825	\$7,169,545	\$6,020,328	\$1,126,902	\$7,147,231
C	Expenditures										
1	Certificated Salaries	1000-1999	2,367,434	360,771	2,728,205	2,458,725	349,840	2,808,566	2,549,127	342,416	2,891,544
2	Classified Salaries	2000-2999	626,499	262,883	889,382	645,520	268,072	913,592	665,139	273,378	938,516
3	Employee Benefits	3000-3999	932,404	379,881	1,312,285	1,024,631	419,769	1,444,400	1,099,262	447,258	1,546,521
4	Books & Supplies	4000-4999	345,183	98,007	443,190	303,757	101,300	405,057	220,662	104,572	325,234
5	Services, Other Operating Exp	5000-5999	495,588	58,282	553,870	513,389	60,240	573,629	531,076	62,186	593,262
6	Capital Outlay	6000-6999	0	0	0	0	0	0	0	0	0
7	Other Outgo - exclude Direct Sup.	7100-7299	0	37,052	37,052	0	38,297	38,297	0	39,534	39,534
8	Debt Service	7400-7499	0	0	0	0	0	0	0	0	0
9	Direct Support/Indirect Costs	7300-7399	0	0	0	0	0	0	0	0	0
10	CSR Reduction (for info only)	1000-7999	0	0	0	0	0	0	0	0	0
11	Projected Budget Reduction		0	0	0	0	0	0	0	0	0
12	Total Expenditures:		\$4,767,108	\$1,196,876	\$5,963,984	\$4,946,022	\$1,237,518	\$6,183,540	\$5,065,266	\$1,269,344	\$6,334,610
D	Interfund Xfers/Other Sources										
1	Transfers In	8910-8929	0	0	0	0	0	0	0	0	0
2	Transfers Out	7610-7629	0	0	0	0	0	0	0	0	0
3	Sources	8930-8979	0	0	0	0	0	0	0	0	0
4	Uses	7630-7699	0	0	0	0	0	0	0	0	0
5	Contributions	8980-8999	(139,105)	139,105	0	(182,425)	182,425	0	(224,174)	224,174	0
E	Net Increase (Decrease) In Fund Balance		\$122,491	\$0	\$122,491	(\$140,776)	(\$0)	(\$140,777)	(\$173,384)	\$0	(\$173,384)
F	Ending Balance		\$1,045,049	\$81,732	\$1,126,781	\$904,273	\$81,732	\$986,004	\$730,889	\$81,732	\$812,621
1	Revolving Cash	9711	1,000	0	1,000	1,000	0	1,000	1,000	0	1,000
2	Other Reserves	97xx	0	0	0	0	0	0	0	0	0
3	Restricted	9740	0	81,732	81,732	0	81,732	81,732	0	81,732	81,732
4	Stabilization Arrangements	9750	0	0	0	0	0	0	0	0	0
5	Other Commitments	9760	0	0	0	0	0	0	0	0	0
6	Assigned - Other Assignments	9780	520,000	0	520,000	400,000	0	400,000	300,000	0	300,000
7	Reserve for Economic Uncertainties	9789	238,559	0	238,559	247,342	0	247,342	253,384	0	253,384
8	Unassigned/unappropriated Amount	9790	285,490	0	285,490	255,931	0	255,931	176,504	0	176,504
G	Components of Ending Fund Balance Total		\$1,045,049	\$81,732	\$1,126,781	\$904,273	\$81,732	\$986,004	\$730,889	\$81,732	\$812,621

4% Calculated Reserve, or \$50,000 (greater of the two)

Reserve Percentage Level for this district:	4.00%	Total Reserves	4% Calculated	Difference*
FY 2018-19 ADA Input Sheet (District):	567.42	FY 2018-19 Bud	\$238,559	\$238,559
		FY 2019-20 Proj	\$247,342	\$247,342
		FY 2020-21 Proj	\$253,384	\$253,384
FY 2019-20 Unappropriated Amount is:	Positive			
FY 2020-21 Unappropriated Amount is:	Positive			

Summary

- ▶ Now that LCFF is fully funded, funding for education continues to flatten. Therefore, we are cautioned to have contingency plans should expenditure reductions need to be made.
- ▶ Increases in retirement expense, greater focus on LCAP spending and minimal funding can quickly impact the district's financial status.
- ▶ County Office continue to reinforce the need for reserves in excess of the minimum reserve for economic uncertainty. In addition, we have a new governor and since it was not his budget, we may have unforeseen changes.
- ▶ Monitor deficit spending in out years