



PARAMOUNT UNIFIED SCHOOL DISTRICT

GREAT THINGS ARE HAPPENING IN PARAMOUNT SCHOOLS



2017-18 First Interim Report

Dr. Ruth Pérez, Superintendent
Ruben Frutos, Assistant Superintendent of Business Services
Patricia Tu, Director of Fiscal Services

December 11, 2017
Action Item: 4.1-A



Certification

- Positive Certification
- Projections show PUSD will remain financially **solvent** in the current and subsequent two fiscal years at the current actual and projected rate of expenses / revenues.
- LACOE approval expected.





New Developments

- LCFF is fast approaching targeted funding
 - Revenue growth in future years will be limited to COLA only
- One-time mandated reimbursement
 - Expected funding receipts of \$2,177,200
- Federal and State tax modifications



PARAMOUNT UNIFIED SCHOOL DISTRICT

PREPARING STUDENTS FOR COLLEGE AND CAREERS

Enrollment & Average Daily Attendance (ADA)

	2015-16 Total	2016-17 Total	2017-18 Total	2018-19 Total	2019-20 Total
CBED Enrollment /Projected Enrollment	15,547	15,405	15,220	15,026	14,871
Funded ADA	15,132.42	14,945.05	14,777.16	14,535.80	14,347.80



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General Fund

	Adopted Budget	1st Interim	Difference
Revenues:			
LCFF	159,635,783	159,673,912	38,129
Federal Revenue	8,201,526	10,684,824	2,483,298
Other State Revenue	10,168,283	14,602,136	4,433,853
Other Local Revenue	2,310,660	2,420,992	110,332
Total Revenue	180,316,252	187,381,864	7,065,612
Expenditures:			
Certificated Salaries	83,054,306	84,279,066	1,224,760
Classified Salaries	24,150,438	24,626,164	475,726
Employee Benefits	40,516,235	41,179,569	663,334
Books & Supplies	15,608,779	17,263,950	1,655,171
Services and Other Operating Expenses	23,123,044	26,661,109	3,538,065
Capital Outlay	7,107,346	7,513,804	406,458
Other Outgo	-50,113	-56,945	-6,832
Total Expenditures	193,510,035	201,466,717	7,956,682
Other Financing Sources/Uses	1,591,000	1,591,000	0
Net Increase/(Decrease) in Fund Balance	-14,784,783	-15,675,853	-891,070
Beginning Fund Balance	53,124,081	53,124,081	
Ending Fund Balance	38,339,298	37,448,228	-891,070

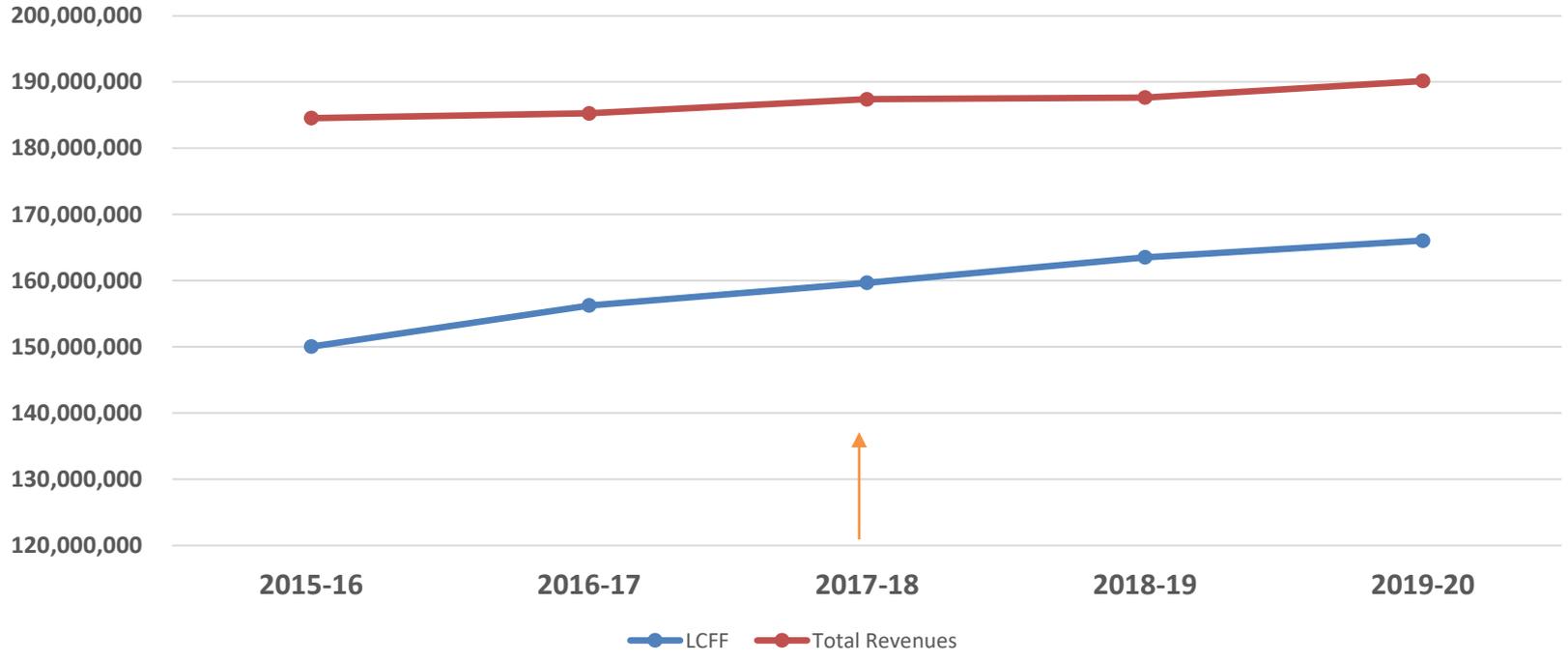


Multi-Year Projection

	2017-18	2018-19	2019-20
Total Revenue	187,381,864	187,642,905	190,149,880
Total Expenditures	203,057,717	195,861,495	200,055,618
Net Increase/(Decrease) in Fund Balance	-15,675,853	-8,218,590	-9,905,738
Beginning Fund Balance	53,124,081	37,448,228	29,229,638
Ending Fund Balance	37,448,228	29,229,638	19,323,900
NonSpendable	340,000	340,000	340,000
Restricted	4,278,910	2,514,929	110,740
High School Initiative	6,800,000	5,920,020	
District Infrastructure & Technology	3,000,000		
District Statutory Costs	3,753,246	3,753,246	2,171,717
Deferred Maintenance	4,701,443	4,701,443	4,701,443
Reserve for Economic Uncertainties	12,000,000	12,000,000	12,000,000
Available Balance	2,574,629	0	0



Funding Analysis - Revenues



	2015-16	2016-17	2017-18	2018-19	2019-20
LCFF	150,027,369.48	156,230,086	159,673,912	163,523,755	166,030,730
Total Revenues	184,550,359.16	185,270,819	187,381,864	187,642,905	190,149,880



Funding Analysis - Expenses

	2015-16	2016-17	2017-18	2018-19	2019-20
Certificated Salaries	76,141,343.60	81,685,415.04	84,279,066	85,262,925	86,452,294
Classified Salaries	21,428,743.99	23,806,717.97	24,626,164	24,904,094	25,188,514
Employee Benefits	33,821,284.18	36,912,543.83	41,179,569	43,475,645	45,926,684
Books & Supplies	8,404,713.61	9,586,926.72	17,263,950	15,557,407	15,536,069
Services Operating Exp.	18,710,662.69	19,715,908.23	26,661,109	21,352,613	22,109,201
Capital Outlay/Outgo	3,060,577.81	3,440,642.64	7,513,804.00	3,774,756.00	3,308,801.00
Other Outgo	2,768,391.91	1,414,010.00	1,534,055.00	1,534,055.00	1,534,055.00
	164,335,717.79	176,562,164.43	203,057,717	195,861,495	200,055,618



Funding Analysis – Expenses

	2015-16	2016-17	Variance
Certificated Salaries	76,141,344	81,685,415	7.28%
Classified Salaries	21,428,744	23,806,718	11.10%
Employee Benefits	33,821,284	36,912,544	9.14%

LCFF	2017-18	2018-19	2019-20
Statutory COLA / Net Funded COLA	1.56%	2.15%	2.35%



Challenges remain the same

- Declining Enrollment
- CalSTRS & CalPERS Increases
- Health & Welfare Benefit Increases
- Federal & State tax changes
- GAP funding – economic changes





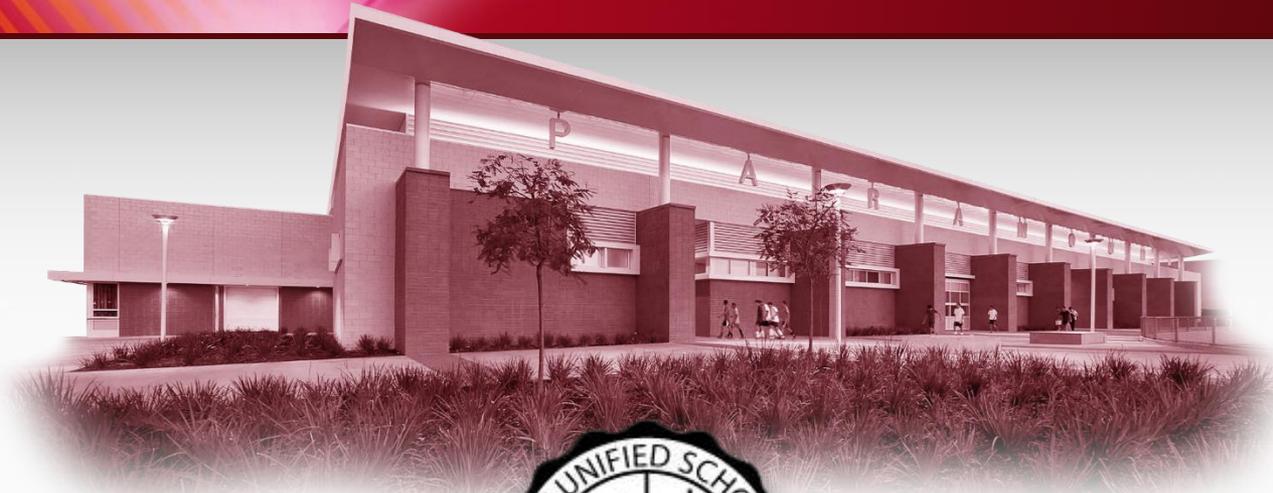
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Questions?



PARAMOUNT UNIFIED SCHOOL DISTRICT



The mission of the Paramount Unified School District is to ensure learning and success for each student by providing a quality education.