

SAN YSIDRO SCHOOL DISTRICT 2013-14 THIRD INTERIM

May 8, 2014

When will we run out of cash?

When	Action	By Who?	June 30, 2014 Cash Balance	Borrowed Funds Included in 2014 Balance	June 30, 2015 Cash Balance	Borrowed Funds Included in 2015 Balance	Last Month of Local Control	
June 2013	13-14 SYSD Adopted Budget	SYSD	\$-4.3 Million	\$13.2 Million	XXXXX	XXXXX	April 2014	
July 2013	13-14 State Budget Adopted Including LCFF Funding	California	Increased funding levels for California Schools					
October 2013	13-14 SYSD First Interim	SYSD	\$323,119	\$9.4 Million	\$-4.2 Million	\$14.4 Million	April 2015	
January 2014	Governor's January Proposed 14-15 State Budget	California	Changed cash deferrals for 13-14 and 14-15					
March 2014	13-14 SYSD Second Interim	SYSD	\$1.3 Million	\$9.3 Million	\$-4.5 Million	\$11.2 Million	February 2015	
April 2014	Redevelopment Agency Asset Liquidation	California	One-time funds due to change in legislation (no budget impact)					
May 2014	13-14 SYSD Third Interim	SYSD	\$3.7 Million	\$8.5 Million	\$-2.7 Million	\$16.8 Million	May 2015	
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May 2014	Governor's May Revise of the 14-15 State Budget	California	Unknown at this time					
June 2014	14-15 SYSD Adopted Budget	SYSD	Unknown at this time					
*Borrowing expenses for 12-13 totaled \$10,722 for the \$9.4 Million borrowed								
** In 13-14 borrowing limit is determined by amount of Principal Apportionments of State Aid Deferrals and Property Taxes								
*** In 14-15 borrowing limit is determined by amount of Principal Apportionments of State Aid, Property Taxes and EPA funds								

Comfort Level with 13-14 Budget Unrestricted General Fund Revenues

	Board Approved Operating Budget	Actuals to Date as of April 30, 2014	
Revenues			
LCFF	\$ 32,134,396	\$ 26,357,974	82%
Federal Revenues	\$ 50,000	\$ -	0%
State Revenues	\$ 659,009	\$ 428,312	65%
Local Revenues	\$ 198,497	\$ 165,125	83%
Total Revenues	\$ 33,041,902	\$ 26,951,411	82%
As of April 30, 2014 85% of the year has passed			

Comfort Level with 13-14 Budget Unrestricted General Fund Expenses

	Board Approved Operating Budget	Actuals to Date as of April 30, 2014	
Expenses			
Certificated Salaries	\$ 15,076,702	\$ 12,474,953	83%
Classified Salaries	\$ 4,201,566	\$ 3,325,013	79%
Employee Benefits	\$ 5,331,793	\$ 4,252,858	80%
Books and Supplies	\$ 2,743,529	\$ 306,832	11%
Services and Operating	\$ 4,670,382	\$ 3,100,616	66%
Capital Outlay	\$ -	\$ -	0%
Other Outgo	\$ (41,754)	\$ -	0%
Total Expenses	\$ 31,982,218	\$ 23,460,272	73%
As of April 30, 2014 85% of the year has passed			
*Unspent budget in Books and Supplies are pending LCAP approval			

13-14 Fund Balance Unrestricted General Fund at the Beginning of the Year

Audited Ending Balance for 12-13	\$	2,764,448
Emergency Reserve	\$	1,347,969
Revolving Cash	\$	9,659
Inventory	\$	103,305
Available Balance To Spend in 13-14	\$	1,303,515

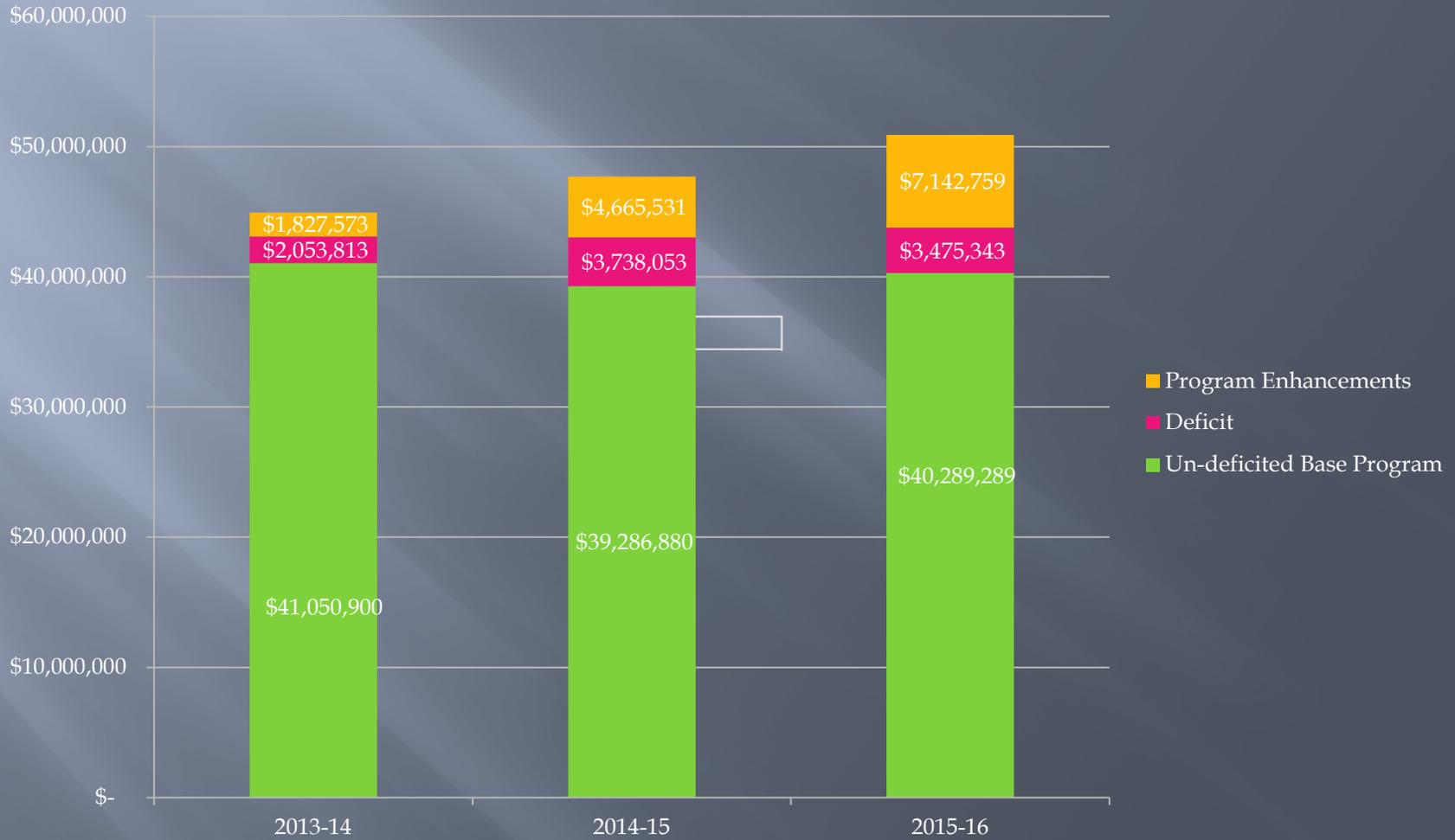
13-14 Fund Balance Unrestricted General Fund at the End of the Year

Available Balance	\$	1,303,515
Revenues	\$	33,041,902
Expenses	\$	31,982,218
Contribution to Spec Ed	\$	4,417,013
Total Shortfall for 13-14	\$	(2,053,814)

Proportionality (Enhancements)

- ▣ Budgeted in “Books and Supplies”
 - 13-14 \$1.8 Million
 - 14-15 \$4.6 Million
 - 15-16 \$7.4 Million
- ▣ Once LCAP is approved, budget will be adjusted to accurately reflect program enhancements
 - Reduce class size
 - New technology
 - Intervention Teachers
 - Updated curriculum

Program Enhancements



Increase in Gap Funding

- ▣ Currently using 28.05% gap funding for 14-15 and 33.95% for 15-16
- ▣ An increase of 1% in gap funding results in \$164,000 new LCFF revenues (ie 29.05% for 14-15)
- ▣ Of the \$164,000 new revenues, \$101,000 will be applied to proportionality

1% Increase in Gap Funding

