

Sierra Sands Unified School District
General Fund Unrestricted
Budget Comparison Report
2015/2016 Estimated Actuals v 2016/2017 Proposed Budget

		COLUMN A 2016/2017	COLUMN B 2015/2016	DIFFERENCE
	Objects	Proposed Budget	Estimated Actuals	
Projected Fund Balance				
July 1 Beginning Fund Balance		\$5,022,279	\$2,725,859	
Add: Revenues *	8000-8999	\$39,210,808	\$40,880,431	
Less: Expenditures**	1000-7999	<u>\$39,390,371</u>	<u>\$38,584,011</u>	
June 30 Ending Fund Balance		\$4,842,716	\$5,022,279	
Less: Stores, Prepaid Expenses, & Revolving Cash		\$90,000	\$90,000	
Less: 5% Reserve for Economic Uncertainties		<u>\$2,503,287</u>	<u>\$2,468,940</u>	
Ending Fund Balance as of June 30		<u>\$2,249,429</u>	<u>\$2,463,339</u>	
ADD: Revenues				<i>(Column A - Column B)</i>
Local Control Funding Formula (LCFF)	8010-8099	\$39,052,373	\$37,544,792	\$1,507,581 ¹
Federal Revenues	8100-8299	\$1,801,908	\$1,911,264	-\$109,356 ²
Other State Revenues	8300-8599	\$1,914,949	\$3,400,897	-\$1,485,948 ³
Other Local Revenues	8600-8799	<u>\$280,500</u>	<u>\$1,459,601</u>	-\$1,179,101 ⁴
Total Revenues		<u>\$43,049,730</u> a	<u>\$44,316,554</u>	<u>-\$1,266,825</u>
LESS: Expenditures				<i>(Column B - Column A)</i>
Certificated Salaries	1000-1999	\$16,152,718	\$15,710,676	-\$442,043 ⁵
Classified Salaries	2000-2999	\$5,527,808	\$5,238,522	-\$289,286 ⁶
Benefits - Current Employees	3000-3999	\$9,403,496	\$8,847,591	-\$555,905 ⁷
Benefits - Retirees	370X & 390X	\$1,455,490	\$1,313,329	-\$142,161 ⁷
Books and Supplies	4000-4999	\$2,719,450	\$1,848,252	-\$871,198 ⁸
Services and Operating Expenses	5000-5999	\$3,910,410	\$4,006,536	\$96,126 ⁹
Capital Outlay	6000-6999	\$120,000	\$388,447	\$268,447 ¹⁰
Other Outgo	7100-7299 7400-7499	\$275,199	\$274,215	-\$984
Indirect Costs	7300-7399	<u>-\$174,201</u>	<u>-\$168,084</u>	<u>\$6,117</u>
Total Expenditures		<u>\$39,390,371</u> b	<u>\$37,459,484</u>	<u>-\$1,930,887</u>
ADD: Interfund Transfers In				<i>(Column A - Column B)</i>
Transfers In - Fund 20 (09/10 OPEB)	8900-8929	\$136,275	\$173,526	-\$37,252
Total Interfund Transfers In		<u>\$136,275</u> c	<u>\$173,526</u>	<u>-\$37,252</u>
LESS: Interfund Transfers Out				<i>(Column B - Column A)</i>
Transfer Out- Fund 13 (Bad Debt)	7600-7629			\$0
Transfer Out- Fund 17 (Golden Handshake)	7600-7629	\$0	\$11,875	\$11,875
Transfer Out- Fund 40 (RDA Pass through Facilities Funds)	7600-7629	\$0	\$1,112,652	\$1,112,652 ¹¹
Total Interfund Transfers Out		<u>\$0</u> d	<u>\$1,124,527</u>	<u>\$1,124,527</u>
LESS: Encroachment Contributions (Reduction of Revenue from Unrestricted General Fund) ***				<i>(Column A - Column B)</i>
Resource 6500 - Special Education	8980	-\$3,759,680	-\$3,409,652	-\$350,028 ¹²
Resource 9021 - Sierra Vista Center	8980	<u>-\$215,517</u>	<u>-\$199,998</u>	<u>-\$15,519</u>
Total Encroachment Contributions		<u>-\$3,975,197</u> e	<u>-\$3,609,650</u>	<u>-\$365,547</u>
Net Revenue less Expenditures (a + c + e) - (b + d)		<u>-\$179,563</u>	<u>\$2,296,420</u>	

* Revenues equal objects 8XXX and include total revenues, total interfund transfers in, and total encroachment contributions.

** Expenditures equal objects 1000-7999 and include total expenditures and total interfund transfers out. Indirect costs are general overhead costs paid out of the unrestricted general fund for restricted programs. Indirect costs are shown as negative because they are reimbursements to the unrestricted general fund by reducing the expense, so it is a reduction in expenses.

*** Encroachment contributions are taken from unrestricted general fund and added to the restricted general fund. They are shown as a negative because they decrease revenues.

- MINUS SIGNS before a number in the Difference column show either decreased revenue or increased expenses. No minus sign in the Difference column shows increased revenue or decreased expenses.

The information presented above is accurate to the best of our knowledge.

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- 1 The Governor's May Revision to the State budget proposes funding the LCFF gap at 54.54%. This equates to an increase in LCFF funding for the district of approximately \$1.5M.
- 2 The decrease in federal revenue is reflective of one-time MAA payments received in 15/16.
- 3 In 15/16 district received 2.5M of one-time funding associated with the states effort to reduce its mandated cost liability. In 16/17 the district anticipates receiving 1.1M towards this liability.
- 4 Decrease in other local revenue compared to the 2015/16 year is primarily due to the receipt of RDA pass through facilities funds (1.1M). This revenue source had corresponding expenditures. The RDA funds are required to be used for facilities and have been transferred to Fund 40 Reserve for Capital Outlay/Construction (see Note #11).
- 5 Increase in certificated salaries is reflective of negotiation settlement, restricted funding adjustments, and staffing needs including pupil support services, staff needed to make state-required progress toward 24:1 at K-3.
- 6 Increase in classified salaries is reflective of step/column, negotiation settlement with management/confidential staff, and staffing needs including transportation and target pupil services.
- 7 Benefits are a function of salaries. Other increases are a result of increased annual premiums for Health and Welfare (approx 3.2%), STRS rate increase (from 10.73% to 12.58%), and PERS rate increase (from 11.847% to 13.88%). Retiree benefit increase reflects 18 new retirees in 15/16. Increases are somewhat offset by savings realized in Health and Welfare costs as a function of negotiation settlements.
- 8 Increase in books and supplies is primarily reflective of preliminary planned use of one-time mandated cost reimbursement (see Note #3) including textbook adoption (1M).
- 9 Decrease in services and operating expenses is reflective of one-time maintenance and transportation needs that were met in 15-16 by the use of one-time money.
- 10 Differences in the capital outlay budget is reflective of planned use of budgets among other elements of expense.
- 11 See Note #4. Pass through RDA funds that are not subject to LCFF offset are required to be used for facilities. These funds were transferred to Fund 40 Reserve for Capital Outlay/Construction in 2015/16.
- 12 Increase in encroachment contribution reflective of increased Special Education staffing needs, as well as step/column, increased statutory benefit costs, and negotiation settlements.

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	COLUMN A 2016/2017 Proposed Budget	COLUMN B 2015/2016 Estimated Actuals	DIFFERENCE
Projected Fund Balance			
July 1 Beginning Fund Balance	\$1,612,882	\$975,088	
Add: Revenues* 8000-8999	\$10,748,946	\$11,432,592	
Less: Expenditures** 1000-7999	\$10,675,363	\$10,794,798	
June 30 Ending Fund Balance	<u>\$1,686,465</u>	<u>\$1,612,882</u>	
ADD: Revenues			<i>(Column A - Column B)</i>
Federal Revenues 8100-8299	\$2,454,911	\$3,665,009	-\$1,210,098 ¹
Other State Revenues 8300-8599	\$4,146,038	\$3,985,133	\$160,905 ²
Other Local Revenues 8600-8799	\$172,800	\$172,800	\$0
Total Revenues	<u>\$6,773,749</u> ^a	<u>\$7,822,942</u>	<u>-\$1,049,193</u>
LESS: Expenditures			<i>(Column B - Column A)</i>
Certificated Salaries 1000-1999	\$4,313,722	\$4,168,400	-\$145,321 ³
Classified Salaries 2000-2999	\$1,584,305	\$1,659,923	\$75,618 ⁴
Benefits - Current Employees 3000-3999	\$2,576,424	\$2,602,921	\$26,496 ⁵
Books and Supplies 4000-4999	\$561,532	\$674,008	\$112,477 ⁶
Services and Operating Expenses 5000-5999	\$1,090,263	\$1,097,751	\$7,488
Capital Outlay 6000-6999	\$181,265	\$195,894	\$14,629
Other Outgo (Lease Rev Bond Paym) 7100-7299 7400-7499	\$295,783	\$296,783	\$1,000
Indirect Costs 7300-7399	\$72,070	\$99,118	\$27,048
Total Expenditures	<u>\$10,675,363</u> ^b	<u>\$10,794,798</u>	<u>\$119,435</u>
ADD: Encroachment Contributions (Reduction of Revenue from Unrestricted General Fund) ***			<i>(Column A - Column B)</i>
Resource 6500 - Special Education 8980	\$3,759,680	\$3,409,652	\$350,028 ⁷
Resource 9021 - Sierra Vista Center 8980	\$215,517	\$199,998	\$15,519
Total Encroachment Contributions	<u>\$3,975,197</u> ^c	<u>\$3,609,650</u>	<u>\$365,547</u>
Net Revenue less Expenditures (a + c) - b	<u>\$73,583</u>	<u>\$637,794</u>	

* Revenues equal objects 8XXX and include total revenues, total interfund transfers in and total encroachment contributions.

** Expenditures equal objects 1000-7999 and include total expenditures and total interfund transfers out. Indirect costs are general overhead costs paid out of the unrestricted general fund for restricted programs. Indirect costs are shown as negative because they are reimbursements to the unrestricted general fund by reducing the expense, so it is a reduction in expenses.

*** Encroachment contributions are taken from unrestricted general fund and added to the restricted general fund. They are shown as a positive because they increase revenues.

- MINUS SIGNS before a number in the **Difference** column show either decreased revenue or increased expenses. No minus sign in the **Difference** column shows increased revenue or decreased expenses.

The information presented above is accurate to the best of our knowledge.

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- 1 Decrease in federal revenue is related to DoDEA Tech Grant ended in 15/16 and ESSC Grant ended in 15/16.
- 2 Increase in other state revenue is related to new CTE Incentive Grant.
- 3 Increase in certificated salaries is reflective of step/column, negotiation settlement, and other staffing needs restricted funding programs.
- 4 Decrease in classified salaries is reflective of site computer paraprofessionals being moved to LCFF Sup/Con funding.
- 5 Benefits are a function of salaries. Decrease is reflective of staff costs being transferred to unrestricted general fund. Savings were realized in Health and Welfare costs as a function of negotiation settlements. (See note #4).
- 6 Decrease in books and supplies is primarily related to the DoDEA Tech grant and ESSC grant ending in 15/16
- 7 Increase in encroachment contribution reflective of increased Special Education staffing needs, as well as step/column, increased statutory benefit costs, and negotiation settlements.

**Sierra Sands Unified School District
Fund Balances
2015/2016 Estimated Actuals**

Fund 11	Adult Education		
	Beginning Balance		\$274,235
	Revenues		\$206,749
	Expenditures		-\$206,749
	Ending Fund Balance		<u>\$274,235</u>
Fund 12	Child Development		
	Beginning Balance		\$175,269
	Revenues		\$495,928
	Expenditures		-\$495,928
	Ending Fund Balance		<u>\$175,269</u>
Fund 13	Cafeteria		
	Beginning Balance		\$392,067
	Revenues		\$1,917,670
	Expenditures		-\$2,009,136
	Ending Fund Balance		<u>\$300,601</u>
Fund 14	Deferred Maintenance		
	Beginning Balance		\$1,513,310
	Revenues		\$465,724
	Expenditures		\$0
	Ending Fund Balance		<u>\$1,979,034</u>
Fund 17	Special Reserve - Other than Capital Outlay		
	Beginning Balance		\$5,887,484
	Revenues		
	Golden Handshake Repayment (TF from FD 01)		\$11,875
	Reserve Contribution		\$0
	Expenditures		\$0
	Ending Fund Balance		<u>\$5,899,359</u>
	Designations		
	Stabilization Arrangements		\$5,899,359
	Available Ending Fund Balance		<u>\$0</u>
 NOTE: For cash purposes, FD 01 needed to borrow \$4.5M from FD 17 during the 2015-16 school year			
Fund 20	Post Employment Benefits Fund		
	Beginning Balance		\$2,458,840
	Revenues (Interest)		\$15,000
	Expenditures		
	TF to Fund 01 for 09/10 retirees H&W expenses		-\$173,526
	Ending Fund Balance		<u>\$2,300,314</u>
Fund 21	Bond Fund		
	MEASURE A BOND		
	Beginning Balance		\$1,416,113
	Revenues		\$600
	Expenditures		\$0
	Ending Fund Balance		<u>\$1,416,713</u>
	Sheltered Funds		
	Reserve with US bank for QSCB debt service		\$1,415,239
	Available Ending Fund Balance		<u>\$1,474</u>
	LEASE REVENUE BOND		
	Beginning Balance		\$397,136
	Revenues		\$0
	Expenditures		
	Lease Revenue Bond Expenses		\$0
	Ending Fund Balance		<u>\$397,136</u>
	Sheltered Funds		
	Reserve Fund Used for Final Bond Payment		\$297,136
	Available Ending Fund Balance		<u>\$100,000</u>
Fund 25	Capital Facilities Fund - Developer Fees		
	Beginning Balance		\$33,770
	Revenues		
	Developer Fees		\$340,000
	Interest		\$10,000

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Fund Balances
2015/2016 Estimated Actuals**

	Expenditures	
	Portable Leases	-\$132,604
	Admin and Legal fees	-\$5,206
	Ending Fund Balance	<u><u>\$245,960</u></u>
Fund 35	School Facilities Fund	
	<i>Interest Earned</i>	
	Beginning Balance	\$179,829
	Revenue	\$24,000
	Expenditures	\$0
	Ending Fund Balance	<u><u>\$203,829</u></u>
	<i>STATE MATCHING FACILITIES FUNDS</i>	
	Beginning Balance	\$4,329,007
	Revenues	\$0
	Expenditures	-\$400,000
	Ending Fund Balance	<u><u>\$3,929,007</u></u>
Fund 40	School Facilities Fund	
	<i>Interest Earned</i>	
	Beginning Balance	\$35,143
	Revenue	\$40,000
	Expenditures	-\$2,000
	Ending Fund Balance	<u><u>\$73,143</u></u>
	<i>Facility Project Management and Modernization</i>	
	Beginning Balance	\$0
	Revenues	
	Transfer In from IKSFA	\$922,843
	Expenditures	
	Construction Management	-\$550,000
	CTE loan principal and interest	-\$372,843
	Ending Fund Balance	<u><u>\$0</u></u>
	<i>Facility projects related to Siemens</i>	
	Beginning Balance	\$5,991,411
	Revenues (Siemens)	\$0
	Expenditures	-\$750,000
	Ending Fund Balance	<u><u>\$5,241,411</u></u>
	<i>DOD Facilities Federal Grant portion</i>	
	Beginning Balance	\$0
	Revenues	\$3,500,000
	Expenditures	-\$3,500,000
	Ending Fund Balance	<u><u>\$0</u></u>
	<i>DOD Facilities Local Contribution portion</i>	
	Beginning Balance	\$4,102,060
	Revenues (RDA not subject to LCFF offset)	\$1,112,652
	Expenditures	-\$500,000
	Ending Fund Balance	<u><u>\$4,714,712</u></u>
IKSFA	Inyo- Kern Schools Financing Authority	
	Beginning Balance	\$1,350,090
	Revenues	
	Interest	\$10,000
	Payments from Lone Pine	\$1,700,000
	Expenditures	
	Construction Management	-\$550,000
	CTE loan principal and interest	-\$372,843
	Charter School Facilities payment	-\$80,500
	Ending Fund Balance	<u><u>\$2,056,747</u></u>