

Sierra Sands Unified School District
General Fund Unrestricted
Budget Comparison Report
2014/2015 Estimated Actuals v 2015/2016 Proposed Budget

		COLUMN A 2015/2016 <u>Proposed Budget</u>	COLUMN B 2014/2015 <u>Estimated Actuals</u>	DIFFERENCE
Projected Fund Balance	Objects			
July 1 Beginning Fund Balance		\$2,804,947	\$4,262,219	
Add: Revenues *	8000-8999	\$40,123,237	\$35,707,518	
Less: Expenditures**	1000-7999	<u>\$39,546,890</u>	<u>\$37,164,789</u>	
June 30 Ending Fund Balance		\$3,381,293	\$2,804,947	
Less: Stores, Prepaid Expenses & Revolving Cash		\$90,000	\$90,049	
Less: 5% Reserve for Economic Uncertainties		<u>\$2,479,067</u>	<u>\$2,400,430</u>	
Ending Fund Balance as of June 30		<u><u>\$812,227</u></u>	<u><u>\$314,468</u></u>	
ADD: Revenues				(Column A - Column B)
Local Control Funding Formula (LCFF)	8010-8099	\$37,609,566	\$33,662,574	\$3,946,992 ¹
Federal Revenues	8100-8299	\$1,801,908	\$1,831,086	-\$29,179
Other State Revenues	8300-8599	\$3,611,254	\$1,622,377	\$1,988,877 ²
Other Local Revenues	8600-8799	<u>\$299,070</u>	<u>\$1,504,241</u>	-\$1,205,171 ³
Total Revenues		<u><u>\$43,321,798</u></u> ^a	<u><u>\$38,620,278</u></u>	<u><u>\$4,701,520</u></u>
LESS: Expenditures				(Column B - Column A)
Certificated Salaries	1000-1999	\$15,503,932	\$15,225,005	-\$278,926 ⁴
Classified Salaries	2000-2999	\$5,460,478	\$5,369,449	-\$91,029 ⁵
Benefits - Current Employees	3000-3999	\$9,022,015	\$8,315,082	-\$706,932 ⁶
Benefits - Retirees	370X & 390X	\$1,294,591	\$1,345,793	\$51,201
Books and Supplies	4000-4999	\$3,605,738	\$1,451,861	-\$2,153,877 ⁷
Services and Operating Expenses	5000-5999	\$3,829,757	\$3,722,055	-\$107,702 ⁸
Capital Outlay	6000-6599	\$330,000	\$413,837	\$83,837 ⁹
Other Outgo	7100-7299 7400-7499	\$647,058	\$379,217	-\$267,841 ¹⁰
Indirect Costs	7300-7399	<u>-\$158,553</u>	<u>-\$202,413</u>	<u>-\$43,860</u>
Total Expenditures		<u><u>\$39,535,015</u></u> ^b	<u><u>\$36,019,886</u></u>	<u><u>-\$3,515,129</u></u>
ADD: Interfund Transfers In				(Column A - Column B)
Transfers In - Fund 20 (09/10 OPEB)	8900-8929	<u>\$173,526</u>	<u>\$218,665</u>	<u>-\$45,139</u>
Total Interfund Transfers In		<u><u>\$173,526</u></u> ^c	<u><u>\$218,665</u></u>	<u><u>-\$45,139</u></u>
LESS: Interfund Transfers Out				(Column B - Column A)
Transfer Out- Fund 17 (Golden Handshake)	7600-7629	\$11,875	\$63,829	\$51,954
Transfer Out- Fund 40 (RDA Pass through Facilities Funds)	7600-7630	\$0	\$1,081,074	\$1,081,074 ¹¹
Total Interfund Transfers Out		<u><u>\$11,875</u></u> ^d	<u><u>\$1,144,903</u></u>	<u><u>\$1,133,028</u></u>
LESS: Encroachment Contributions (Reduction of Revenue from Unrestricted General Fund) ***				(Column A - Column B)
Resource 6500 - Special Education	8980	-\$3,172,090	-\$2,941,148	-\$230,942 ¹²
Resource 9021 - Sierra Vista Center	8980	<u>-\$199,998</u>	<u>-\$190,278</u>	<u>-\$9,720</u>
Total Encroachment Contributions		<u><u>-\$3,372,088</u></u> ^e	<u><u>-\$3,131,425</u></u>	<u><u>-\$240,662</u></u>
Net Revenue less Expenditures (a + c + e) - (b + d)		<u><u>\$576,346</u></u>	<u><u>-\$1,457,271</u></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.

Sierra Sands Unified School District
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- 1 The Governor's May Revision to the State budget proposes funding the LCFF gap at 53.08%. This equates to an increase in LCFF funding for the district of approximately \$3.9M.
- 2 The Governor's May Revision proposes a large one-time payment of mandated cost reimbursements. This reimbursement is approximately \$2.8M for the district. This increase is offset somewhat by the one-time mandate reimbursement received in 2014/15 (300K) and the loss of ROP funding (500K).
- 3 Decrease in other local revenue compared to the 2014/15 year is primarily due to the receipt of RDA pass through facilities funds (1.1M) and proceeds from the sale of CNG busses (80K). Both of these revenue sources have 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). The bus sale proceeds were used to pay for costs associated with the purchase of a new bus (see Note #9).
- 4 Increase in certificated salaries is reflective of step/column, restricted funding adjustments, and staffing needs including intervention and staff needed to make state-required progress toward 24:1 at K-3.
- 5 Increase in classified salaries is reflective of step/column and staffing needs including transportation and maintenance.
- 6 Benefits are a function of salaries. Other increases are a result of increased annual premiums for Health and Welfare (approx 2.7%), STRS rate increase (from 8.88% to 10.73%), and PERS rate increase (from 11.771% to 11.847%).
- 7 Increase in books and supplies is primarily reflective of preliminary planned use of the large one-time mandated cost reimbursement (see Note #2) including textbook adoption (1.9M) and chromebook purchases (350K).
- 8 Increase in services and operating expenses is reflective of increased utility and insurance cost projections as well as the preliminary planned use of the large one-time mandated cost reimbursement (see Note #2) including vehicle repair.
- 9 Decrease in capital outlay is reflective of the use of bus sale proceeds in 2014/15 (see Note #3).
- 10 Increase in other outgo is reflective of the preliminary planned use of the large one-time mandate cost reimbursement (see Note #2) including CTE loan payment (370K). This increase is offset somewhat by the elimination of QSCB Series B interest payment (100K).
- 11 See Note #3. 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 2014/15.
- 12 Increase in encroachment contribution reflective of increased Special Education staffing needs.

**Sierra Sands Unified School District
General Fund Restricted
Budget Comparison Report
2014/2015 Estimated Actuals v 2015/2016 Proposed Budget**

	COLUMN A	COLUMN B	DIFFERENCE
	2015/2016	2014/2015	
Objects	<u>Proposed Budget</u>	<u>Estimated Actuals</u>	
Projected Fund Balance			
July 1 Beginning Fund Balance	\$964,973	\$861,228	
Add: Revenues*	8000-8999 \$10,266,326	\$10,947,556	
Less: Expenditures**	1000-7999 \$10,034,443	\$10,843,812	
June 30 Ending Fund Balance	<u>\$1,196,856</u>	<u>\$964,973</u>	
ADD: Revenues			
			<i>(Column A - Column B)</i>
Federal Revenues	8100-8299 \$3,148,885	\$3,775,339	-\$626,453 1
Other State Revenues	8300-8599 \$3,567,139	\$3,578,828	-\$11,689
Other Local Revenues	8600-8799 \$178,214	\$461,964	-\$283,750 2
Total Revenues	<u>\$6,894,238 a</u>	<u>\$7,816,131</u>	<u>-\$921,893</u>
LESS: Expenditures			
			<i>(Column B - Column A)</i>
Certificated Salaries	1000-1999 \$4,039,877	\$4,077,898	\$38,021
Classified Salaries	2000-2999 \$1,602,202	\$1,501,742	-\$100,460 3
Benefits - Current Employees	3000-3999 \$2,599,530	\$2,404,753	-\$194,777 4
Books and Supplies	4000-4999 \$257,682	\$1,033,738	\$776,056 5
Services and Operating Expenses	5000-5999 \$946,447	\$1,202,164	\$255,718 6
Capital Outlay	6000-6599 \$195,894	\$226,662	\$30,768
Other Outgo (Lease Rev Bond Paym)	7100-7299 7400-7499 \$296,783	\$292,382	-\$4,401
Indirect Costs	7300-7399 \$96,028	\$104,472	\$8,444
Total Expenditures	<u>\$10,034,443 b</u>	<u>\$10,843,812</u>	<u>\$809,369</u>
ADD: Encroachment Contributions (Reduction of Revenue from Unrestricted General Fund) ***			
			<i>(Column A - Column B)</i>
Resource 6500 - Special Education	8980 \$3,172,090	\$2,941,148	\$230,942 7
Resource 9021 - Sierra Vista Center	8980 \$199,998	\$190,278	\$9,720
Total Encroachment Contributions	<u>\$3,372,088 c</u>	<u>\$3,131,425</u>	<u>\$240,662</u>
Net Revenue less Expenditures (a + c) - b	<u>\$231,883</u>	<u>\$103,745</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.

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- 1 Decrease in federal revenue is related to Title I carryover, one-time Title I Corrective Action funds, and budget for DOD Technology grant.
- 2 Decrease in local revenue is reflective of funding received in 2014/15 including California Education Technology Voucher Program (Microsoft settlement) and a property insurance payment for damage at the Sierra Vista Center. Both of these revenue sources have corresponding expenditures. The voucher program funds were used for technology expenditures (see Note #6). The insurance payment was used for associated repairs to the Sierra Vista center.
- 3 Increase in classified salaries is reflective of step/column and staffing needs including special education instructional support.
- 4 Benefits are a function of salaries. Other increases are a result of increased annual premiums for Health and Welfare (approx 2.7%), STRS rate increase (from 8.88% to 10.73%), and PERS rate increase (from 11.771% to 11.847%).
- 5 Decrease in books and supplies is primarily related to use of Common Core funding in 2014/15, the 2015/16 budget for DOD Technology grant, and the accounting for carryover in 2014/15.
- 6 Decrease in services and operating expenses is reflective of use of voucher program funds (see Note #2) and the planned budgets for DOD Technology grant, Title II, and Special Education.
- 7 Increase in encroachment contribution reflective of increased Special Education staffing needs.

**Sierra Sands Unified School District
Fund Balances
2014/2015 Estimated Actuals**

Fund 11	Adult Education		
	Beginning Balance		\$408,732
	Revenues		
	LCFF Transfer		\$0
	Fees		\$2,600
	Interest		\$1,400
	Expenditures		-\$132,893
	Ending Fund Balance		<u>\$279,839</u>
Fund 12	Child Development		
	Beginning Balance		\$161,064
	Revenues		\$452,120
	Expenditures		-\$452,120
	Ending Fund Balance		<u>\$161,064</u>
Fund 13	Cafeteria		
	Beginning Balance		\$573,697
	Revenues		\$2,068,175
	Expenditures		-\$2,104,464
	Ending Fund Balance		<u>\$537,408</u>
Fund 14	Deferred Maintenance		
	Beginning Balance		\$1,044,226
	Revenues		
	LCFF Transfer		\$465,724
	Interest		\$4,000
	Expenditures		-\$3,500
	Ending Fund Balance		<u>\$1,510,450</u>
Fund 17	Special Reserve - Other than Capital Outlay		
	Beginning Balance		\$5,823,655
	Revenues		
	Golden Handshake Repayment (TF from FD 01)		\$63,829
	Reserve Contribution		\$0
	Expenditures		\$0
	Ending Fund Balance		<u>\$5,887,484</u>
	Designations		
	Stabilization Arrangements		\$5,887,484
	Available Ending Fund Balance		<u>\$0</u>
 NOTE: For cash purposes, FD 01 needed to borrow \$3M in October 2014. This temporary cash loan was repaid in June 2015. It is anticipated that another temporary loan may be necessary near the end of June 2015.			
Fund 20	Post Employment Benefits Fund		
	Beginning Balance		\$2,665,549
	Revenues (Interest)		\$11,000
	Expenditures		
	TF to Fund 01 for 09/10 retirees H&W expenses		-\$218,665
	Ending Fund Balance		<u>\$2,457,884</u>
Fund 21	Bond Fund		
	MEASURE A BOND		
	Beginning Balance		\$1,627,068
	Revenues		
	Interest		\$400
	Expenditures		\$0
	Ending Fund Balance		<u>\$1,627,468</u>
	Sheltered Funds		
	Reserve with US bank for QSCB debt service		\$1,626,758
	Available Ending Fund Balance		<u>\$710</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

**Sierra Sands Unified School District
Fund Balances
2014/2015 Estimated Actuals**

Available Ending Fund Balance		\$100,000
Fund 25	Capital Facilities Fund - Developer Fees	
	Beginning Balance	\$51,464
	Revenues	
	Developer Fees	\$50,000
	Interest	\$200
	Expenditures	
	Portable Leases	-\$132,604
	Admin and Legal fees	-\$4,500
	Transfer part of Portable expense to Fund 40 (use IKSFA)	\$38,000
	Ending Fund Balance	\$2,560
Fund 35	School Facilities Fund	
	Interest Earned	
	Beginning Balance	\$159,426
	Revenue	
	Interest	\$20,000
	Expenditures	\$0
		\$179,426
	STATE MATCHING FACILITIES FUNDS	
	Beginning Balance	\$4,383,018
	Revenues	\$0
	Expenditures	-\$68,000
	Ending Fund Balance	\$4,315,018
Fund 40	School Facilities Fund	
	Interest Earned	
	Beginning Balance	\$4,468
	Revenue	
	Interest	\$30,000
	Expenditures	-\$2,000
		\$32,468
	Facility Project Management and Modernization	
	Beginning Balance	\$0
	Revenues	
	Transfer In from IKSFA	\$2,793,188
	Expenditures	
	Construction Management	-\$450,000
	Modernization Close-out costs	-\$28,845
	CTE loan principal and interest	-\$372,843
	Portable lease (from FD 25)	-\$38,000
	QSCB Series B Principal	-\$1,903,500
	Ending Fund Balance	\$0
	Facility projects related to Siemens	
	Beginning Balance	\$6,730,982
	Revenues	
	Revenues (Siemens)	\$0
	Expenditures	-\$885,297
	Ending Fund Balance	\$5,845,685
	DOD Facilities Federal Grant portion	
	Beginning Balance	\$0
	Revenues	
	Grant Revenues	\$7,919,408
	Expenditures	-\$7,919,408
	Ending Fund Balance	\$0
	DOD Facilities Local Contribution portion	
	Beginning Balance	\$2,581,634
	Revenues (RDA not subject to LCFF offset)	\$1,081,074
	Expenditures	-\$1,913,341
	Ending Fund Balance	\$1,749,368

**Sierra Sands Unified School District
Fund Balances
2014/2015 Estimated Actuals**

IKSFA	Inyo- Kern Schools Financing Authority	
	Beginning Balance	\$4,252,994
	Revenues	
	Interest	\$10,000
	Payments from Lone Pine	\$500,000
	Expenditures	
	Construction Management	-\$450,000
	Modernization Close-out costs	-\$28,825
	CTE loan principal and interest	-\$372,843
	Portable lease (from FD 25)	-\$38,000
	QSCB Series B Principal	-\$1,903,500
	Charter School Facilities payment	-\$80,500
	Ending Fund Balance	<u><u>\$1,889,326</u></u>