

DIXON UNIFIED 2015-16 UNAUDITED ACTUALS REVIEW

Presented by
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Assistant Superintendent, Business Services & Operations

September 15, 2016

2015-16 UNAUDITED ACTUALS

- Reflects the Financial Condition of the district as of June 30, 2016
- Verified by External Auditors – Audit Report
- Includes identified adjustments as result of prior year entries
 - *Deferred Revenues*
 - *Carryover of categorical funds*
 - *Ending Fund Balance*
- Financial Condition as of June 30, 2016 is POSITIVE!

2015-16 UNAUDITED ACTUALS

GENERAL FUND REVENUES

Description	Unrestricted	Restricted	Total
Local Control Funding Formula	\$26,607,791	\$0	\$26,607,791
Federal Revenues	\$0	\$1,500,732	\$1,500,732
Other State Revenues	\$2,252,658	\$1,556,361	\$3,809,019
Other Local Revenues	\$652,263	\$999,027	\$1,651,290
TOTAL	\$29,512,711	\$4,056,120	\$33,568,832

- *Local Control Funding Formula includes \$2,361,249 for supplemental & concentration actions and services*
- *Unrestricted State revenues include one-time mandated cost funding of \$1,698,349*
- *Restricted State revenues include On-Behalf STRS revenue of \$918,834*

2015-16 UNAUDITED ACTUALS

GENERAL FUND REVENUES

LCFF Sources:

- Base Grant
- Supplemental/Concentration
- Property Taxes
- Educational Protection Act

Federal Sources:

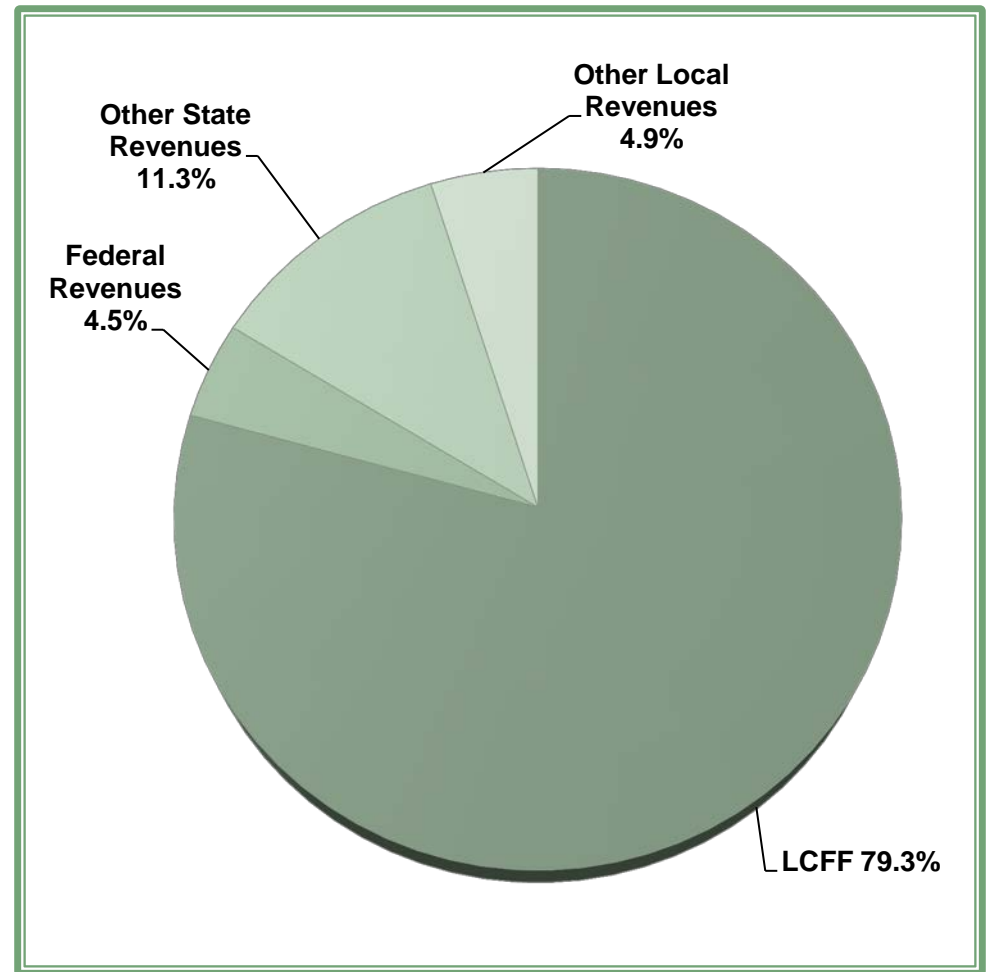
- Title I
- Title II
- Title III
- Carl Perkins Grant
- Federal Special Education

Other State Sources:

- Lottery
- Mandated Block Grant
- Medi-Cal
- Special Education
- Ag Grant
- ASES Grant

Other Local Sources:

- Facilities Use
- Interest
- Donations
- Restricted Donations



2015-16 UNAUDITED ACTUALS

GENERAL FUND EXPENDITURES

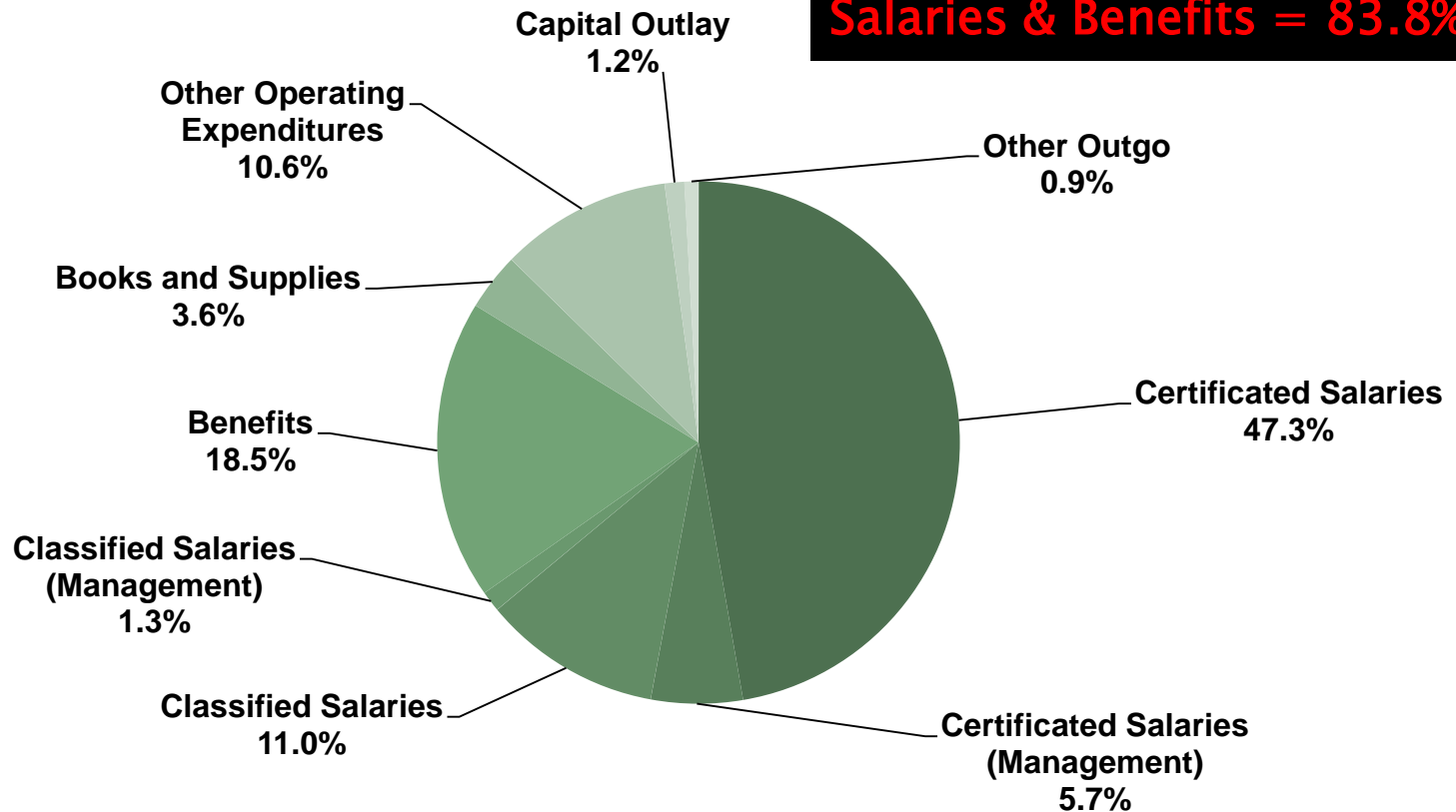
Description	Unrestricted	Combined
Certificated Salaries	\$11,567,891	\$13,237,385
Certificated Salaries (Management)	\$1,389,560	\$1,537,456
Classified Salaries	\$2,700,160	\$4,207,079
Classified Salaries (Management & Confidential)	\$313,140	\$510,369
Benefits (Payroll Taxes and Health & Welfare Contributions)	\$4,534,428	\$6,604,054
Books and Supplies	\$869,588	\$1,384,692
Other Operating Expenditures	\$2,595,242	\$3,929,208
Capital Outlay	\$294,180	\$329,666
Other Outgo	\$212,963	\$425,569
TOTAL	\$24,477,152	\$32,165,477

- *\$2,170,284 for Supplemental/Concentration actions & services*
- *3% on-going salary increase & 1% off schedule payment*
- *\$2,442,785 expensed for DUSD STRS contributions*
- *\$529,043.62 expensed for DUSD PERS contributions*
- *\$971,322 expensed for utilities*

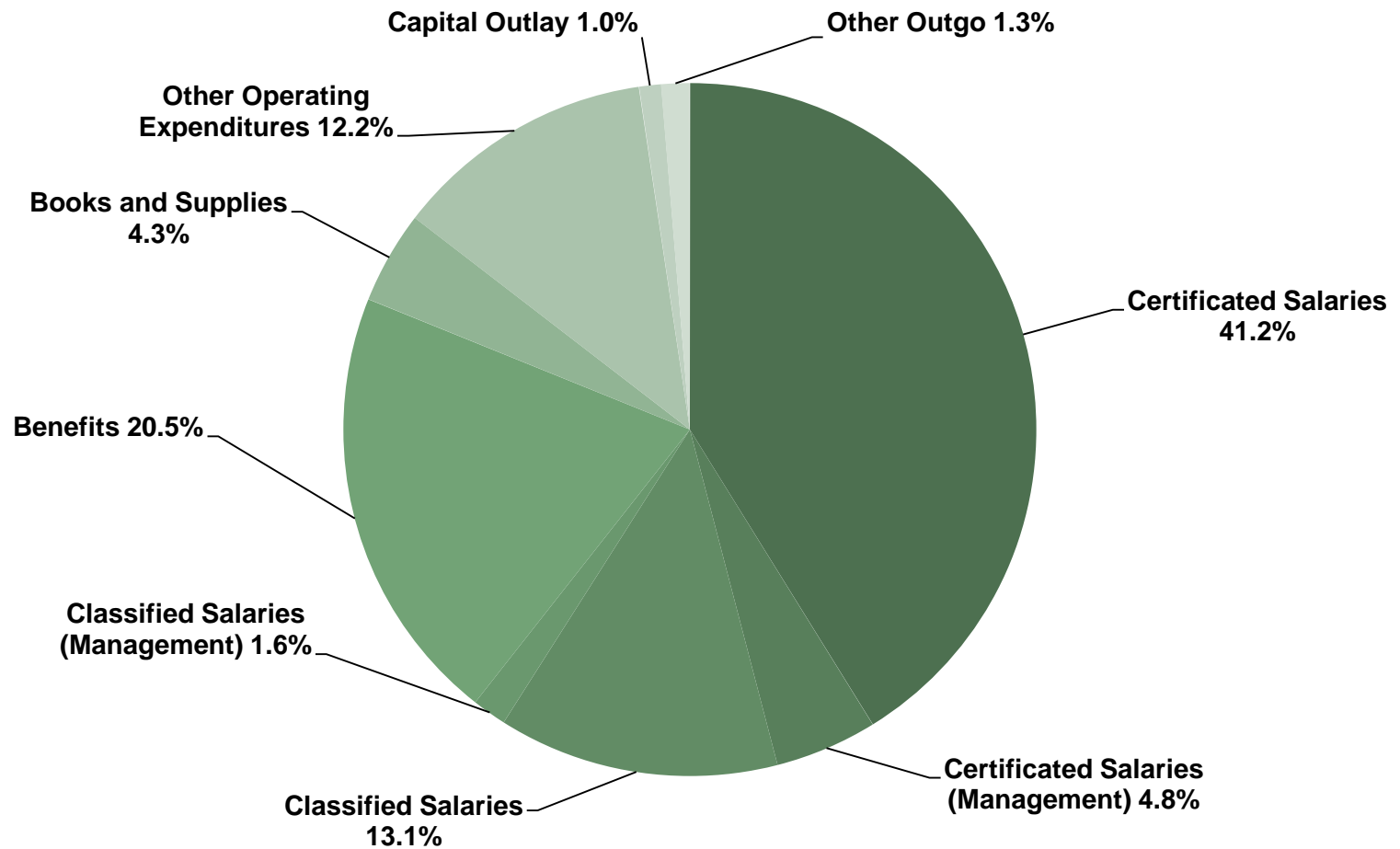
2015-16 UNAUDITED ACTUALS

GENERAL FUND UNRESTRICTED EXPENDITURES

Salaries & Benefits = 83.8%



2015-16 UNAUDITED ACTUALS GENERAL FUND COMBINED EXPENDITURES



2015-16 UNAUDITED ACTUALS

CONTRIBUTIONS TO RESTRICTED PROGRAMS

Description	Unaudited Actuals
Special Education	\$3,134,100
Aspire Program	\$44,765
Restricted Maintenance Account	\$925,000
TOTAL CONTRIBUTIONS	\$4,103,865

- *Finally, a savings in contributions to restricted programs for approximately \$83,000 primarily due to increased revenues and expenditure adjustments for special education programs*

2015-16 UNAUDITED ACTUALS

FUND SUMMARIES

FUND	2014-15	Est. Net Change	2015-16
GENERAL (UNRESTRICTED & RESTRICTED)	\$2,220,056	\$1,462,888	\$3,682,944
CAFETERIA	\$289,877	(\$82,756)	\$207,120
CAPITAL FACILITIES	\$667,015	(\$85,944)	\$581,071
SPECIAL RESERVE FUND	\$908,911	\$1,972	\$910,883
MELLO ROOS	\$131,096	(\$6,251)	\$124,844
BOND INTEREST & REDEMPTION	\$1,131,102	(\$5,046)	\$1,126,056
BLENDED COMPONENT DEBT SERVICE	\$402	\$3	\$405
SCHOLARSHIP FUND	\$275,000	(\$2,674)	\$272,326
TOTAL	\$5,623,459	\$1,282,191	\$6,905,650

2015-16 UNAUDITED ACTUALS

UNRESTRICTED GENERAL FUND COMPARISON

Description	Estimated Actuals	Unaudited Actuals	Unrestricted Budget Savings
Total Revenue	\$29,548,590	\$29,512,711	(\$35,879)
Total Expenditures	\$24,753,011	\$24,309,033	(\$443,978)
<i>Deficit/Surplus</i>	\$4,795,579	\$5,203,678	\$408,099
<i>Contributions to Restricted</i>	(\$4,187,031)	(\$4,103,865)	\$83,166
<i>Net increase (decrease) in Fund Balance</i>	\$608,548	\$1,099,813	\$491,265
Beginning Balance	\$1,695,373	\$1,695,372	\$0
Ending Balance	\$2,303,921	\$2,795,185	\$491,265

2015-16 UNAUDITED ACTUALS UNRESTRICTED GENERAL FUND COMPARISON

- Savings from Books/Supplies expenses in the amount of **\$106,000**
- Savings from Services & Operating expenses in the amount of **\$352,000** primarily due to departments not spending allotted budgets and **\$207,000** in utilities savings
- Increased indirect charges in the amount of **\$48,500**
- Savings in the contribution to restricted programs for **\$83,000**
- The savings above are offset by **(-\$36,000)** in revenues not received in other state & local revenues and **(-\$63,000)** in salaries/budgets coming over budget

2015-16 UNAUDITED ACTUALS

RESTRICTED GENERAL FUND COMPARISON

Description	Estimated Actuals	Unaudited Actuals	Restricted Budget Savings
Total Revenue	\$3,843,450	\$4,056,120	\$212,670
Total Expenditures	\$8,003,720	\$7,796,911	(\$206,809)
<i>Deficit/Surplus</i>	(\$4,160,270)	(\$3,740,791)	\$419,479
<i>Contributions to Restricted</i>	\$4,187,031	\$4,103,865	(\$83,166)
<i>Net increase (decrease) in Fund Balance</i>	\$26,761	\$363,074	\$336,313
Beginning Balance	\$524,684	\$524,684	\$0
Ending Balance	\$551,445	\$887,758	\$336,313

2015-16 UNAUDITED ACTUALS RESTRICTED GENERAL FUND COMPARISON

- Revenues were primarily up due to increases in Special Education funding of \$57,000 and mental health funding of \$155,000
- Savings from Books/Supplies expenses in the amount of \$178,000 due to sites and departments not spending their allotted budgets
- Savings from Services & Operating expenses in the amount of \$93,000 due to departments not spending allotted budgets
- The savings above are offset by (-\$57,000) in salaries/benefits coming over budget

2015-16 UNAUDITED ACTUALS

ENDING FUND BALANCE COMPONENTS

Board Policy Reserve for Economic Uncertainties: (<i>up to 17%</i>)	\$ 362,625
MAA Funds	\$ 37,188
Lottery Funds for One-Time Expenditures	\$ 989,835
Certificates of Participation Reserve	\$ 400,000
Amount Disclosed per SB 858 Requirements	\$ 1,789,648
Add: Nonspendable Reserves	\$ 16,000
Add: Prepaid Expenditures	\$ 24,538
Add: State REU - 3%	\$ 965,000
Add: Restricted Fund Balance	\$ 887,758
Unaudited Ending Fund Balance	\$ 3,682,944

*In accordance with the disclosure requirements of Senate Bill 858, amounts over the state mandated reserve of 3% of total general fund outgo are reserved for the following activities listed above. **Dixon USD ended fiscal year 2015-16 with a reserve of 8.56%.***

BUDGET CONCERNS

- Certificate of Participation payments
 - 2016-17 :\$273,722
 - 2017-18: \$273,722
 - **2018-19: \$372,287**
 - 2019-20: \$452,520
 - 2020-21: \$660,978
- 2016-17 One-Time Expenses
 - District copiers: \$165,000
 - District Office remodel: \$125,000
 - Anderson Fire System Replacement: \$60,000
 - Fire watch services @ Silveyville: \$40,000
 - Silveyville All-Call & Intrusion system: \$200,000
- 2016-17 On-going Expenses
 - \$90,000 for athletics transportation: \$270,000 over three years
 - ???

DIXON UNIFIED SCHOOL DISTRICT

2016-17 to 2018-19

General Fund Multi-Year Projection

Description	2016-17 Projected Budget			2017-18 Projected Budget			2018-19 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
LCFF GAP FUNDING %	54.84%			46.63%			37.74%		
REVENUES									
LCFF Revenue	24,823,284	-	24,823,284	25,220,926	-	25,220,926	25,345,459	-	25,345,459
LCFF Revenue Supplemental/Concentration	3,067,804	-	3,067,804	3,241,074	-	3,241,074	3,466,541	-	3,466,541
Federal Revenue	-	1,260,011	1,260,011	-	1,260,000	1,260,000	-	1,260,000	1,260,000
State Revenue	1,262,000	1,747,645	3,009,645	572,000	1,463,000	2,035,000	572,000	1,463,000	2,035,000
Local Revenue	434,316	640,921	1,075,237	434,000	632,000	1,066,000	434,000	632,000	1,066,000
Total Revenues	29,587,404	3,648,577	33,235,981	29,468,000	3,355,000	32,823,000	29,818,000	3,355,000	33,173,000
EXPENDITURES									
Certificated Salaries	12,792,371	1,867,533	14,659,904	12,757,000	1,836,000	14,593,000	12,783,000	1,859,000	14,642,000
Classified Salaries	3,153,919	1,794,374	4,948,293	3,200,000	1,837,000	5,036,999	3,280,000	1,883,000	5,163,000
Benefits	5,080,198	2,444,906	7,525,104	5,571,000	2,510,000	8,081,000	6,094,000	2,589,000	8,683,000
Books and Supplies	588,193	676,004	1,264,197	596,000	413,000	1,009,000	611,000	449,000	1,060,000
Other Services & Oper. Expenses	2,659,766	1,326,642	3,986,408	2,672,000	1,104,000	3,776,000	2,810,000	1,132,000	3,942,000
Capital Outlay	-	7,500	7,500	-	-	-	-	-	-
Other Outgo 7xxx	299,000	250,000	549,000	135,000	250,000	385,000	135,000	250,000	385,000
Transfer of Indirect 73xx	(106,613)	67,169	(39,444)	(107,000)	33,000	(74,000)	(107,000)	33,000	(74,000)
Total Expenditures	24,466,834	8,434,128	32,900,962	24,824,000	7,983,000	32,807,000	25,606,000	8,195,001	33,801,001
Excess / (Deficiency)	5,120,570	(4,785,551)	335,019	4,644,000	(4,628,000)	16,000	4,212,000	(4,840,001)	(628,001)
OTHER SOURCES/USES									
Contributions to Restricted	(4,449,077)	4,449,077	-	(4,628,000)	4,628,000	-	(4,840,001)	4,840,001	-
Total Financing Sources/Uses	(4,449,077)	4,449,077	-	(4,628,000)	4,628,000	-	(4,840,001)	4,840,001	-
Net Increase (Decrease)	671,493	(336,474)	335,019	16,000	0	16,000	(628,001)	0	(628,001)
FUND BALANCE, RESERVES									
UNAUDITED ACTUALS Beginning Balance	2,795,185	887,758	3,682,944	3,466,678	551,284	4,017,963	3,482,678	551,285	4,033,963
Ending Balance	3,466,678	551,284	4,017,963	3,482,678	551,285	4,033,963	2,854,677	551,285	3,405,962
Nonspendable (Revolving Cash)	16,000	-	16,000	16,000	-	16,000	16,000	-	16,000
Restricted	-	551,284	551,284	-	551,285	551,285	-	551,285	551,285
Unassigned - REU	989,000	-	989,000	987,000	-	987,000	1,017,000	-	1,017,000
Unassigned - Other	2,461,678	-	2,461,678	2,479,678	-	2,479,678	1,821,678	-	1,821,678
Total - Fund Balance	3,466,678	551,284	4,017,963	3,482,678	551,285	4,033,963	2,854,678	551,285	3,405,963

Description	2016-17 Projected Budget			2017-18 Projected Budget			2018-19 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
LCFF GAP FUNDING %	54.84%			46.63%			37.74%		
Total Revenues	29,587,404	3,648,577	33,235,981	29,468,000	3,355,000	32,823,000	29,818,000	3,355,000	33,173,000
EXPENDITURES									
<i>ATHLETICS TRANSPORTATION</i>	90,000		90,000	90,000	-	90,000	90,000	-	90,000
<i>COPIER PURCHASE</i>	165,000		165,000	-		-	-		-
<i>DISTRICT OFFICE PROJECTED EXPENSES</i>	125,000		125,000	-		-	-		-
<i>SILVEYVILLE FIRE WATCH</i>	40,000		40,000	-		-	-		-
<i>SILVEYVILLE ALL CALL SYSTEM</i>									
<i>ANDERSON FIRE SYSTEM</i>	260,000		260,000	-		-	-		-
<i>CERTIFICATE of PARTICIPATION PAYMENT</i>							316,816		316,816
Total Expenditures	25,086,834	8,434,128	33,580,962	24,914,000	7,983,000	32,897,000	26,012,816	8,195,001	34,207,817
Excess / (Deficiency)	4,440,570	(4,785,551)	(344,981)	4,554,000	(4,628,000)	(74,000)	3,805,184	(4,840,001)	(1,034,817)
OTHER SOURCES/USES									
Contributions to Restricted	(4,449,077)	4,449,077	-	(4,628,000)	4,628,000	-	(4,840,001)	4,840,001	-
Total Financing Sources/Uses	(4,449,077)	4,449,077	-	(4,628,000)	4,628,000	-	(4,840,001)	4,840,001	-
Net Increase (Decrease)	51,493	(336,474)	(344,981)	(74,000)	0	(74,000)	(1,034,817)	0	(1,034,817)
FUND BALANCE, RESERVES									
UNAUDITED ACTUALS Beginning Balance	2,795,185	887,758	3,682,944	2,786,678	551,284	3,337,963	2,712,678	551,285	3,263,963
Ending Balance	2,786,678	551,284	3,337,963	2,712,678	551,285	3,263,963	1,677,861	551,285	2,229,146

NEXT STEPS

- Carry over balances will be added to 2016–17 budgets–**SEPT**
- Review budgets with departments and sites for First Interim adjustments – **SEPT/OCT**
- Auditors will be on site – **OCT**
- Prepare First Interim report – **OCT/NOV**
 - *Review staffing budgets to adopted budget*
 - *Update LCFF revenues to current enrollment, unduplicated counts*
 - *Update Federal/State revenues*
 - *First Interim budget revision cut off date is October 31ST*
- First Interim and Audit Reports available by December 15th
- Budget projections for 2017–18 will start to materialize from State, begin district projections for 2017–18 staffing & program needs – **JAN**
- Second Interim cutoff date January 31, 2016

QUESTIONS

