EVERGREEN SCHOOL DISTRICT

DATE:

September 11, 2014

Enclosure No. 8
Agenda Item 7.1
Date 9/11/14

TO:

Katherine Gomez, Superintendent and

The Board of Trustees

FROM:

Nelly Yang – Chief Business Officer

SUBJECT:

Approval of 2013-14 Unaudited Actuals

The FY 2013-14 Unaudited Actuals are now closed. In spite of the increase in Local Control Funding during FY 2013-14, the Unrestricted General Fund ended with a deficit spending of <\$3,913,910>. In calculating the June 2014 unrestricted estimates, we anticipated a deficit spending of <\$3,917,302> in FY 2013-14. The variance is \$3,392 less, which is a 0.003% variance of the total General Fund Budget. (See attached Table 1.)

The Restricted General Fund ended with a balance of \$1,145,136. The variance is \$1,430 less in comparison with the June restricted estimate. (See attached Table 1.) The Restricted General Fund cannot be used for the District's general operations. Restricted funds can only be used per its original funding rules.

The FY 2014-15 Adopted Budget in June 12, 2014 was presented with the revenue assumptions of Local Control Funding Formula (LCFF). However, even with the implementation of the new LCFF, the District estimates continuing deficit spending in the Unrestricted General Fund in the amount of <\$3,445,374> in FY 2015-16. In order to control deficit spending, the District must find additional revenues and/or control the cost increases.

RECOMMENDATIONS:

It is recommended that the Board of Trustees approve the FY 2013-14 Unaudited Actuals.

Attachment

1				Evergreen School District			as of 8-18-14								
2					FY 2013-14										
3	Α	В	С	D	Е	F	G	Н	Ι	J	K	L			
4		June Report				Actual		,		VARIANCE					
								Unrestricted Restricted							
								Variance	d)	Variance	n)	Total			
_ ا		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	B - E	Note	C - F	Note	Variance	Note: Changes to April End of Year Pro	iaction Papart	
5	Revenue Detail	Officied	Restricted	Total	Officied	Restricted	Total	D - L		C-1		variance	1. LCFF GAP funding change from 11.78% to	•	
	LCFF	80,912,994		80,912,994	80,979,112	-	80,979,112	66,118	1			66,118	Less revenue received from Medi-Cal Adm Revenue		
_	Federal Revenue	60,912,994	4,685,486	4,685,486	80,979,112	4,520,820	4,520,820	00,116	1	(164,665)	6	,	More revenue received from Leases & Rental Income		
	Other State Revenue	2,161,475	4,085,486	6,536,662	2,135,098	4,443,854	6,578,953	(26,377)	2	68,667	7	42.291	Whore revenue received from Leases & Ri Leave saving	entarincome	
	Other Local Revenue	2,161,475	1,424,237	4,176,327	2,135,098	1,382,556	4,214,324	79,679	3	(41,681)	6	37,997	5. Election cost reduced \$62,000		
_									э		U	_			
_	Total Revenue	85,826,559	10,484,910	96,311,469	85,945,979	10,347,230	96,293,209	119,420		(137,679)		(18,259)	6. Programs carryover		
12													7. Lottery: Instructional Material revenue increased		
	Expenditure Detail	40.645.047	C 120 224	E4 74E 474	40 522 746	C 00C 2C4	E4 C40 440	(02.424)		(42.020)	_	(120,001)	8. Contracted services cost increase		
	Certificated	48,615,847	6,129,324	54,745,171	48,532,716	6,086,394	54,619,110	(83,131)	4	(42,930)	6	(126,061)	9. Special Education COE mental health cos		
_	Classified	6,319,469	2,839,775	9,159,244	6,365,514	2,773,070	9,138,583	46,045	_	(66,706)	6		10. Indirect cost charged to restricted progra		
	Employee Benefits	20,366,674	3,356,768	23,723,442	20,227,919	3,275,662	23,503,581	(138,755)	4	(81,106)	6	, , ,	11. Contribution to Special Education increa		
_	Books & Supplies	1,714,501	2,279,969	3,994,470	1,757,323	2,073,366	3,830,689	42,822	_	(206,603)	6	(163,781)	Contribution to Restricted Routing Main	itenance increased by \$290,000	
_	Services, Other Operating	2,581,474	4,525,146	7,106,620	2,390,486	5,123,542	7,514,028	(190,989)	5	598,396	8	407,407			
	Capital Outlay	69,279	1,969	71,248	98,527	4,149	102,676	29,248		2,180		31,428			
_	Other Outgo	346,660	40,000	386,660	331,012	143,965	474,977	(15,648)	40	103,965	9	88,317			
_	Direct Support/Indirect	(291,317)	186,667	(104,650)	(339,099)	217,439	(121,660)	(47,782)	10	30,772	10	(17,010)			
	Total Expenditures	79,722,587	19,359,618	99,082,205	79,364,397	19,697,587	99,061,983	(358,190)		337,969		(20,222)			
23						<u>.</u>						-			
_	Excess/(Deficiency)	6,103,972	(8,874,709)	(2,770,736)	6,581,582	(9,350,356)	(2,768,774)	477,610		(475,648)		1,962			
25						-									
_	Other Financing Sources/Uses					-									
_	Transfers In			-		<u>-</u>	-	-		-		-	Restricted Fund Balance Detail:		
_	Transfers Out			-		-	-	-		-		-	Medi-cal	\$169,506	
	Other Sources			-		<u>.</u>	-	-		-		-	California Clean Energy Job Act	172843	
	Other Uses			-			-	-		-		-	Lottery: Instructional Materials	1,005,565	
_	Contributions	(10,021,274)		-	(10,495,492)		-	(474,218)	11	474,218	11	-	Special Ed: Mental Health Serves	1,193,738	
_	Total Other Sources/Uses	(10,021,274)	10,021,274	-	(10,495,492)	10,495,492	-	(474,218)		474,218		-	Common Core	972,648	
33						. <u>.</u>						-	RMA Maintenance Account	58,121	
	Net Inc/Dec to Fund Balance	(3,917,302)	1,146,565	(2,770,736)	(3,913,910)	1,145,136	(2,768,774)	3,392		(1,430)		1,962	Local Donations	100,000	
35		15.000.430	2 527 202	10 207 445	15.000.430	2 527 200	40 207 447					-			
_	Beginning Balance	15,860,129	2,527,286	18,387,415	15,860,129	2,527,286	18,387,415			-		-		1 4	
37	Ending Balance	11,942,827	3,673,851	15,616,679	11,946,219	3,672,422	15,618,641	3,392		(1,430)		1,962	Total	\$3,672,422	
	Components of Ending Fund Balance					_									
	' '	15.000		15,000	15.000		15,000								
	Revolving Cash Stores	15,000 70,160		70,160	15,000	_	46,767	(23,393)		-	-	(23,393)			
_	Prepaid Expenditures	70,160 1,110,290		1,110,290	46,767 1,192,232	_	1,192,232	(23,393) 81.942		-	 	(23,393) 81.942			
	Restricted	1,110,290	3,673,851	3,673,851	1,192,232	3,672,422	3,672,422	61,942		(1,430)	 	(1,430)			
_			3,0/3,851	3,0/3,851		3,072,422	3,0/2,422			(1,430)	-	(1,430)			
_	Other Assigned	2 012 020		2 012 020	2 071 950	<u> </u>	2 071 050	(40.161)		-	-	(40.161)			
_	Reserve for Economic Uncertainty	3,012,020 7,735,357		3,012,020 7,735,357	2,971,859 7,720,361	_	2,971,859 7,720,361	(40,161) (14,996)		-	-	(40,161) (14,996)			
	Undesignated	,,	0.630.00:		, -,	0.670.405		, , ,		-		, , ,			
	Total	11,942,827	3,673,851	15,616,679	11,946,219	3,672,422	15,618,641	3,392		(1,430)		1,962			
48	Percentage	10.85%			10.79%						<u> </u>				