



Action Item

TO: Board of Trustees and Superintendent
PREPARED BY: Patsy Thomas, Director Fiscal Services
PRESENTED BY: Stephen Dickinson, Assistant Superintendent – Administrative Services
BOARD AGENDA ITEM: Consideration of Approval of the Unaudited Actuals, Fiscal Year 2014-2015
BOARD MEETING DATE: September 9, 2015

BACKGROUND:

Section 42100 of the Education Code requires on or before September 15, the Governing Board of each school district shall approve, in a format prescribed by the Superintendent of Public Instruction, an annual statement of all receipts and expenditures of the District for the preceding fiscal year and shall file the statement with the County Superintendent of Schools.

ADMINISTRATIVE DISCUSSION:

When the 2014-2015 district budget was adopted, the ending balance was estimated on budget assumptions and changes in legislation. By year end, actual expenditures and revenues can change the budget assumptions made during the budgeting process. The unaudited actuals reflect the final expenditures and revenues for fiscal year 2014-2015. These figures can only change if there is an audit adjustment as a result of a finding during the annual audit.

FISCAL IMPLICATIONS:

Ending fund balance increased during fiscal year 2014-2015 by \$16,263.72; from a beginning balance of \$11,065,190.12 to an ending balance of \$11,081,453.84.

RECOMMENDATION:

It is the recommendation of the District administration that the Board of Trustees approve the 2014-2015 Unaudited Actual Financial Report and authorize the Superintendent or designee to sign the 2014-2015 Unaudited Actual School District Certification.

2014-2015 General Fund Condition

	2013-2014	2014-2015	Difference	% Change
Prior-year fund balance	\$ 12,535,225	\$ 11,065,190	\$ (1,470,035)	-11.73%
Restatements & Audit Adjustments	0	0	0	
Adjusted Prior Year Fund Balance	12,535,225	11,065,190	(1,470,035)	-11.73%
Revenues	138,083,189	158,853,865	20,770,676	15.04%
Transfers in	5,357	0	(5,357)	-100.00%
Other Sources	0	0	0	
Total resources available	150,623,771	169,919,055	19,295,284	12.81%
Expenditures	138,790,588	157,998,414	19,207,826	13.84%
Transfers out	767,993	839,187	71,194	9.27%
Ending Fund Balance	11,065,190	11,081,454	16,264	0.15%
Reserve for economic uncertainties	6,491,160	8,809,112	2,317,951	35.71%
Other reserves & restricted balances	4,574,030	2,272,342	(2,301,687)	-50.32%
Unobligated Reserve	\$ 0	\$ (0)	\$ (0)	0.00%

☑ Reserves

- General Fund Balance = \$ 11,081,454
 - Includes all reserves and restricted balances.
- Reserve for Economic Uncertainties = \$ 8,809,112

2014-2015 Major General Fund Revenue Features

- Total General Fund Revenue increased 15.04% from the previous fiscal year. This is mainly due to the change in funding model from revenue limit to Local Control Funding Formula (LCFF) and the receipt of California Career Pathways Trust Grant (CCPT).

General Fund Revenue Comparison

Source	2013-2014	2014-2015	Increase (Decrease)
LCFF Sources	\$ 112,114,039	\$128,028,427	\$ 15,914,388
Federal Revenues	8,262,373	8,409,507	147,134
Other State Revenues	8,634,685	12,106,865	3,472,181
Other Local Revenues	9,072,092	10,309,066	1,236,974
	138,083,189	158,853,865	20,770,676
Audit Adjustment	-	-	0
	\$ 138,083,189	\$158,853,865	\$ 20,770,676

General Fund Revenue Comparison-Percent

Source	2013-2014	2014-2015
LCFF Sources	81.2%	80.6%
Federal Revenues	6.0%	5.3%
Other State Revenues	6.3%	7.6%
Other Local Revenues	6.6%	6.5%
	100.0%	100.0%
Audit Adjustment	0.0%	0.0%
	100.0%	100.0%

- Local Control Funding Source
 - COLA = .85%
 - Funded LCFF ADA = 15,334.56 (based on Amended P2 ADA 15,266.85 plus County SPED ADA of 38.41, NPS ADA of 28.39 and Other County operated schools ADA of .91)
 - LCFF GAP funding rate = 30.16%
 - LCFF Entitlement per ADA = \$8,351

Federal Revenue Changes by Program

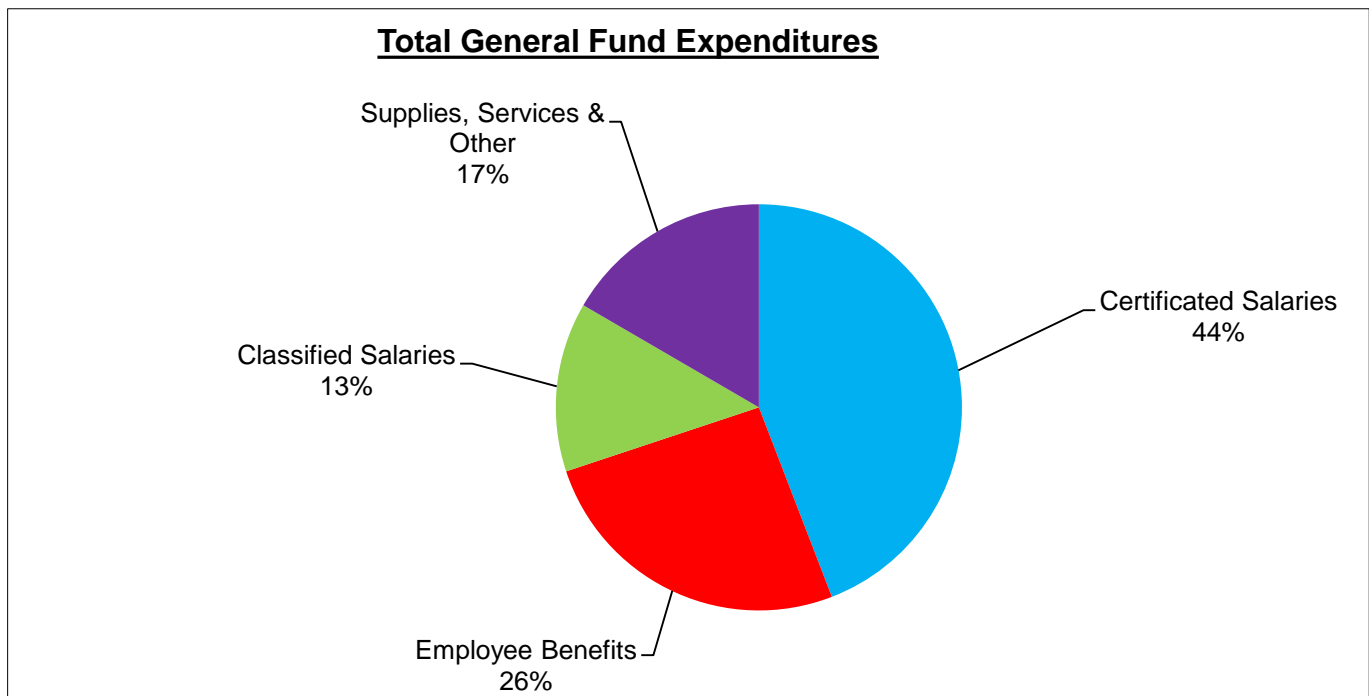
	Resource	2013-2014 <i>(excl encroach)</i>	2014-2015 <i>(excl encroach)</i>	Increase/ (Decrease)
NCLB, Title I	3010	3,000,825.87	2,953,421.15	(47,404.72)
MIGRANT	3060	309,465.12	386,210.16	76,745.04
MIGRANT/Summer	3061	137,084.70	107,940.39	(29,144.31)
Public Law 94-142 Regular-SPED Entitlement	3310	2,511,906.00	2,288,540.85	(223,365.15)
Transition Partnership	3410	239,716.25	239,066.01	(650.24)
Carl Perkins	3550	381,854.70	450,737.00	68,882.30
Safe Supportive Schools	3725	553,316.44	167,300.61	(386,015.83)
Adult Ed: Adult Basic Education & ESL	3905	-	426,028.44	426,028.44
Adult Ed: Adult Secondary Education	3913	-	27,382.00	27,382.00
Adult Ed:English Literacy & Civics Education State Leadership	3926	-	119,060.70	119,060.70
NCLB Title II, Improving Teacher Quality	4035	378,503.58	359,440.17	(19,063.41)
NCLB Title II, Principal Training	4036	330.64	-	(330.64)
Title III-Immigrant Ed Pgm	4201	48,568.78	44,412.51	(4,156.27)
Title III-LEP Student Pgm	4203	324,747.98	304,636.39	(20,111.59)
Medi-CAL	5640	222,870.59	139,265.71	(83,604.88)
National Park Service	5817	17,339.04	15,010.71	(2,328.33)
Total Categorical Federal Funding		8,126,529.69	8,028,452.80	(98,076.89)

State Revenue Changes by Program

		2013-2014 <i>(exclud. Encroach)</i>	2014-2015 <i>(exclude. Encroach)</i>	Increase/ (Decrease)
California Clean Energy Jobs Act	6230	218,594.00	65,170.30	(153,423.70)
Restricted Lottery	6300	713,414.82	662,288.52	(51,126.30)
Link Learning	6381	80,000.00	18,750.00	(61,250.00)
CA Career Pathways Trust (CCPT)	6382	0.00	2,718,369.11	2,718,369.11
CA Partnership Academies	6385	460,606.01	407,992.65	(52,613.36)
CPA Clean Tech & Renewable Energy	6386	134,913.07	143,832.37	8,919.30
SPED-Mental Health Services	6512	438,151.38	307,595.32	(130,556.06)
Project Workability	6520	95,087.65	89,791.14	(5,296.51)
Tobacco Use Prevention	6690	228,592.51	0.00	(228,592.51)
AG Incentive	7010	9,500.00	11,343.00	1,843.00
CA Partnership Academy	7220	29,562.44	29,562.44	0.00
Common Core State Standards	7405	3,206,962.00		(3,206,962.00)
STRS On-Behalf Pension Contribution	7690	0.00	3,404,048.00	3,404,048.00
Total Restricted State Revenues		5,615,383.88	7,858,742.85	2,243,358.97
Total Unrestricted State Revenues	0000-1999	3,048,863.17	4,248,122.18	1,199,259.01
TOTAL GENERAL FUND REVENUES		8,664,247.05	12,106,865.03	3,442,617.98

2014-2015 Total General Fund Expenditure Features

Expenditures Categories	2013-2014		Change		2014-2015	
	Amount	% of Total	Amount	% Change	Amount	% of Total
Certificated Salaries	64,315,964	46.3%	5,439,541	8.5%	69,755,505	44.1%
Classified Salaries	19,250,371	13.9%	2,064,932	10.7%	21,315,303	13.5%
Employee Benefits	33,951,025	24.5%	6,726,439	19.8%	40,677,464	25.7%
Books and Supplies	5,755,376	4.1%	3,053,883	53.1%	8,809,260	5.6%
Services & Other Operating	11,775,378	8.5%	1,633,581	13.9%	13,408,959	8.5%
Capital Outlay	678,074	0.5%	70,826	10.4%	748,900	0.5%
Other Outgo	3,064,401	2.2%	218,622	7.1%	3,283,024	2.1%
TOTAL	138,790,588	100.0%	19,207,826	13.8%	157,998,414	100.0%



The following table compares the 2015-2016 versus 2014-2015 Unrestricted General Fund support to restricted programs.

	Resource	2013-2014	Inc/(Dec)	2014-2015
SPED	33xx, 34xx, 65xx	12,370,871.00	2,173,083.62	14,543,954.62
California Academic Partnership Program (CAPP)	9009	4,155.57		0.00
Routine Restricted Maintenance	8150	3,219,937.92	1,356,293.08	4,576,231.00
Total Contribution		15,594,964.49	3,529,376.70	19,120,185.62

Total General Fund Expenditures by Function

The California State Accounting Manual defines a function as a general operational area in the district. The purpose is to promote consistent accounting and reporting throughout the state. The following are definitions of the main functions:

- **Instruction**--Activities dealing directly with the interaction between students and teachers.
- **Instructional Related Services**--Activities that provide administrative, technical and logistical support to facilitate and enhance instruction and community services.
- **Pupil Services**--Activities involving counseling for students or parents.
- **Ancillary Services**--School sponsored activities during or after school that are not essential to instruction. These activities generally are for motivation and enjoyment of skills in a competitive or non-competitive setting.
- **Community Service**--Activities that provide community services to participants other than students.
- **General Administration**--Expenses related to district wide or countywide administrative activities.
- **Plant Services**--Activities that maintain and safeguard buildings, grounds, and equipment.
- **Other Outgo**--Debt service and transfers out to other funds and agencies.

Function	2014-2015 Amount	% of Total
Instruction	\$ 98,088,966	62.08%
Instruction Related Services	17,625,983	11.16%
Pupil Services	12,955,596	8.20%
Ancillary Services	2,750,774	1.74%
Community Services	100,017	0.06%
General Administration	9,161,735	5.80%
Plant Services	13,859,553	8.77%
Other Outgo	3,455,790	2.19%
Total	\$ 157,998,414	100.00%

2014-2015 Student Related Financial Information

General Fund Revenue per P-2 ADA:

	Total Revenue General Fund	Per Student (P2 ADA) 15,234.77
LCFF Sources	\$ 128,028,427	\$ 8,403.70
Federal Revenues	8,409,507	551.99
Other State Revenues	12,106,865	794.69
Local Revenues	10,309,066	676.68
Revenue Total	\$ 158,853,865	\$ 10,427.06

Enrollment and P-2 Average Daily Attendance History:

Fiscal Year	CBEDS	P-2 ADA	Ratio
2005-06	16,138	14,564.91	90.25%
2006-07	16,324	14,935.57	91.49%
2007-08	16,522	15,127.63	91.56%
2008-09	16,476	15,168.80	92.07%
2009-10	16,359	15,044.42	91.96%
2010-11	15,969	14,811.77	92.75%
2011-12	15,991	14,873.98	93.01%
2012-13	15,958	14,739.12	92.36%
2013-14	16,121	15,057.77	93.40%
2014-15	16,412	15,234.77	92.83%
Average 10 Year Growth	185	67	

P-2 ADA (Period 2 Average Daily Attendance): The number of days of attendance allowed in all full school months during the period between July 1 and April 15 inclusive, divided by the number of days the schools are actually taught. A school month is 20 school days including holidays but excluding weekends. See Education Code § 41601- 41610.

P-2 Enrollment: Locally created benchmark to measure student to teacher ratio. Actual number of students enrolled on the P-2 ADA cutoff date.

CBEDS (California Basic Educational Data System): A system of collecting student school data conducted by the Educational Demographics Unit of the California Department of Education. Each October, every school in California is required to fill out a census of students as of the 1st Wednesday in October, including enrollment by grade and ethnic group, graduates and dropouts, as well as information about the staffing of the school. All teaching personnel are required to fill out a form indicating their credential status, courses they teach and characteristics of the students they serve. These data provide the CDE and the public with most of the demographic indicators that are used to record changes and progress over the years. See Education Code § 10600-10610.

2014-2015 All Other Funds

FUND 130—CAFETERIA FUND (Form 13):

Cafeteria Fund operated with a \$712,765.21 deficit.

Total revenues were \$4,817,072.51.

Total expenditures totaled \$5,529,837.72.

The General Fund transferred \$695,106.63 to cover the deficit, which leaves a fund balance of \$33,746.70 for the stores account.

FUND 214—2004 MEASURE H (Form 21):

This fund was established during fiscal year 2010-2011 to account for the proceeds from the sale of 2004 Measure H General Obligation Bonds.

Total revenues were \$242,303.58 for the E-Rate reimbursement, \$142,434.97 in interest income and \$5,315.11 in local revenue for a total of \$390,053.66.

Total expenditures were \$35,241,922.15. Included in the expenditures was a credit (\$89,583.97) for prior year liabilities that were over accrued and were released in FY 2014-2015 for the Camarillo and Hueneme High School pools and \$35,331,506.12 for Rancho Campana High School.

The fund balance decreased over the prior fiscal year from \$57,734,192.46 to \$22,882,323.97.

FUND 250—CAPITAL FACILITIES FUND/DEVELOPER FEE FUND (Form 25):

The following schedule shows all Developer Fee Fund activities:

2014-2015 Developer Fee Fund Summary

<u>Revenue and transfers-in</u>	
Developer fees collected	\$ 1,207,476
Developer fee refunds/settlements	
Net developer fees	<u>1,207,476</u>
Community redevelopment funds	1,210,954
Interest income	<u>31,136</u>
Net income	2,449,566
Transfer In - Shared Facility Migrant & Title I	19,546
Transfer In - Lease revenue from Bell Ranch	<u>124,535</u>
Total revenue and transfers-in	<u>\$ 2,593,646</u>
<u>Expenditures and transfers-out</u>	
Total Supplies	
Total Services, Other Operating and Capital Outlay	123,299
Debt Service	<u>859,903</u>
Total expenditures and transfers-out	<u>\$ 983,201</u>
<u>Fund Balance</u>	
Fund balance, June 30, 2014	\$ 9,271,787
Audit Adjustments	<u>-</u>
Adjusted fund balance, June 30, 2014	9,271,787
Revenue and transfers-in	2,593,646
Expenditures and transfers-out	<u>(983,201)</u>
Fund balance June 30, 2015	<u>\$ 10,882,232</u>

FUND 350—COUNTY SCHOOLS FACILITIES FUND (Form 35):

This fund was established during fiscal year 1998-1999 to account for State Modernization apportionments. Subsequent to the establishment of Fund 350 (formerly Fund 83), new State regulations (*Education Code* Section 17070.43) required that a separate fund be established to receive all apportionments from the State School Facilities Fund authorized by the State Allocation Board for new facility construction, modernization projects and facility hardship grants. Fund 350 is now used for that purpose. Statewide this fund is called the County School Facilities Fund.

Interest income earned totals \$40.77. Modernization related expenditures totaled \$13,566.96 to complete projects and meet DSA requirements for close-out.

This project has been completed and the fund balance has been fully expended.

FUND 4XX—SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS (Form 40)

The state Unaudited Actual report combines three District funds into one fund. The following schedule shows the three fund detail.

	401	402	408	40X
	COP Debt Service	Rancho Campana Startup	E-Rate	Total
<u>Revenue and Transfers-in:</u>				
Interest Income	5,192	4,233	3,104	12,529
Contributions from Unrestricted		1,464,868	(1,464,868)	-
Proceeds from Capital Leases			-	-
	5,192	1,469,101	(1,461,765)	12,529
<u>Expenditures and Transfers-out:</u>				
Other Services			380	380
Capital Outlay-Buildings			-	-
Transfers-Out			-	-
	-	-	380	380
Revenue Surplus (Deficit)	5,192	1,469,101	(1,462,145)	12,149
<u>Fund Balance:</u>				
Fund Balance, June 30, 2014, Unaudited	1,624,523	1,235,917	1,462,145	4,322,585
Audit Adjustment	-	-	-	-
Fund Balance, June 30, 2014 Audited	1,624,523	1,235,917	1,462,145	4,322,585
Revenue Surplus (Deficit)	5,192	1,469,101	(1,462,145)	12,149
Fund Balance, June 30, 2015	1,629,716	2,705,018	-	4,334,734

FUND 401—SPECIAL RESERVE FUND/COP REPAYMENT FUND (Form 40):

Fund 401 exists to accumulate funds for the repayment of long-term debt created by the issuance of Certificates of Participation (COPs) and Lease Revenue Bonds (LRBs). In past years the district increased the reserves in this fund with generous transfers of unrestricted General Fund money.

Interest income earned was \$5,192.31. There were no expenditures in 2014-2015.

The fund balance increased over the prior fiscal year from \$1,624,523.39 to \$1,629,715.70.

FUND 402—SPECIAL RESERVE FUND/RANCHO CAMPANA STARTUP FUND (Form-40):

This fund was established by Board Resolution 99-37 to set aside funds to be used for costs associated with the establishment of a new growth high school in Camarillo. At the June 30, 2004 board meeting, Trustees approved the request to change the wording of Board Resolution 99-37 to allow funds to be used for upgrading the school's home side football stadium bleachers.

Interest income totaled \$ 4,232.70. There were no expenditures in 2013-2014.

The fund balance from Fund 408, E-Rate Project in the amount of \$1,464,868.49 was transferred to Fund 402.

The fund balance increased over the prior fiscal year from \$1,235,916.81 to \$2,705,018.00.

FUND 408—E-RATE INTERNAL CONNECTIONS PROGRAM DISTRICT MATCH (Form 40)

This fund was established in fiscal 2012-2013 to account for the district matching funds required for the Federal Communication Commission (FCC) E-Rate Internal Connections Program. The funds will be used for the required 20% match for four high schools which qualified for the E-Rate Internal Connections project and to provide wiring upgrades for two high schools that did not qualify. The funds are for a communications infrastructure modernization project.

Interest income totaled \$3,103.86. Expenditures related to capital projects were \$380.00.

The project has been completed and the fund balance was transferred to Fund 402, Rancho Campana Startup.

FUND 510—GENERAL OBLIGATION FUND DEBT SERVICE FUND (Form 51)

This fund was established at the same time as Fund 210 to account for tax collections made to redeem the general obligation bonds, the proceeds of which are deposited into Fund 210. The county treasurer's office administers this fund.

Revenue from taxes, voted indebtedness, and interest income totaled \$3,889,970.32. Bond redemption, bond interest and other service charges totaled \$3,848,476.26.

The fund balance decreased over the prior fiscal year from \$3,085,331.11 to \$3,126,825.17.

FUND 514—GENERAL OBLIGATION FUND DEBT SERVICE FUND (Form 51)

This fund was established at the same time as Fund 214 to account for tax collections made to redeem the 2004 Measure H General Obligation Bonds, the proceeds of which are deposited into Fund 214. The county treasurer's office administers this fund.

Revenue from taxes, voted indebtedness, and interest income totaled \$ 3,211,847.10. Bond redemption, interest and other service charges totaled \$6,655,011.11.

The fund balance decreased over the prior fiscal year from \$11,329,169.04 to \$7,886,005.03.

FUND 730—FOUNDATION TRUST FUND (Form 73):

This fund is used to account for scholarship funds established with public donations. The following table shows the summary of scholarship transactions during fiscal year.

Scholarship Fund	June 30, 2014 Balance	Interest Income	Other Cash Receipts	Cash Disbursements	June 30, 2015 Balance
Sorrell Berman	\$ 560.77			\$ 560.77	\$ -
Canteen of Coastal California	38.57			38.57	-
Carmen Camarillo Jones	50,085.26	163.00	820.77	400.00	50,669.03
Eric Duff	1,288.79	4.85	820.77	1,000.00	1,114.41
Gary Davis Perpetual	47.52			47.52	-
Geo Bowl	133.08			133.08	-
Gary James Memorial	0.01		500.00	500.01	-
Lincoln Mercury Subaru	202.72			202.72	-
Madeline Miedema	104.10			104.10	-
Rex E. Fulton	549.91			549.91	-
Robert L. Sorensen	4.87			4.87	-
Shum Charitable Fund	8,288.86	26.40			8,315.26
Total All Scholarship Funds	\$ 61,304.46	\$ 194.25	\$ 2,141.54	\$ 3,541.55	\$ 60,098.70

2014-2015 Summary of All Funds

The following tables compare the District's current year revenues and expenditures to the prior year amounts.

Fund #	Fund Name	REVENUES (incl transfers-in)			
		2013-2014	2014-2015	Difference	% Change
010	General Fund-Unrestricted	101,427,205	115,916,294	14,489,089	14.29%
010	General Fund-Restricted Special Ed	22,760,509	25,073,980	2,313,472	10.16%
010	General Fund-Restricted Categorical	10,680,894	13,283,151	2,602,258	24.36%
010	General Fund-Restricted Routine Maintenance	3,219,938	4,580,439	1,360,501	42.25%
212	Qualified School Construction	508	0	(508)	-100.00%
214	2004 Measure H	50,208,111	390,054	(49,818,058)	-99.22%
250	Developer Fee Fund	2,580,545	2,593,646	13,101	0.51%
350	County Schools Facilities Fund	51	41	(10)	-19.28%
351	CA Education Tech Projects	1	0	(1)	-100.00%
402	Rancho Campana Startup	791,246	1,469,101	677,856	85.67%
403	Pacifica Startup	(788,332)	0	788,332	-100.00%
407	Qualified Energy Conservation	78	0	(78)	-100.00%
408	E-Rate Project	5,419	(1,461,765)	(1,467,184)	27073.01%
130	Cafeteria Fund	5,503,710	5,512,179	8,469	0.15%
730	Foundation Trust	1,913	694	(1,219)	-63.72%
401	COP Repayment	5,680	5,192	(488)	-8.59%
510	GOB Debt Service	3,822,202	3,889,970	67,768	1.77%
514	GOB Debt Service Measure H	9,818,494	3,211,847	(6,606,647)	-67.29%
Total		210,038,172	174,464,826	(35,573,347)	-16.94%

Fund #	Fund Name	EXPENDITURES (incl transfers out)			
		2013-2014	2014-2015	Difference	Change %
010	General Fund Unrestricted	104,562,842	113,297,587	8,734,745	8.35%
010	General Fund Restricted-Special Education	22,787,582	25,084,292	2,296,710	10.08%
010	General Fund Restricted-Categorical	8,988,220	15,875,283	6,887,063	76.62%
010	General Fund Restricted-Routine Maintenance	3,219,938	4,580,439	1,360,501	42.25%
212	Qualified School Construction	465,956	0	(465,956)	-100.00%
214	2004 Measure H	17,116,414	35,241,922	18,125,508	105.90%
250	Developer Fee Fund	1,233,533	983,201	(250,332)	-20.29%
350	County Schools Facilities Fund	1,617	13,567	11,950	739.20%
351	CA Education Tech Projects	1,539		(1,539)	0.00%
402	Rancho Campana Startup		0		0.00%
407	Qualified Energy Conservation	30,210	0	(30,210)	-100.00%
408	E-Rate Project	60,367	380	(59,987)	-99.37%
130	Cafeteria Fund	5,526,608	5,529,838	3,230	0.06%
730	Foundation Trust	1,525	1,900	376	24.63%
401	COP Debt Service		0	0	0.00%
510	GOB Debt Service	3,839,951	3,848,476	8,525	0.22%
514	GOB Debt Service Measure H	3,325,241	6,655,011	3,329,770	100.14%
TOTAL OUHSD EXPENDITURES		171,161,543	211,111,897	39,950,354	23.34%