

2016-2017

Second Interim

March 15, 2017

Agenda

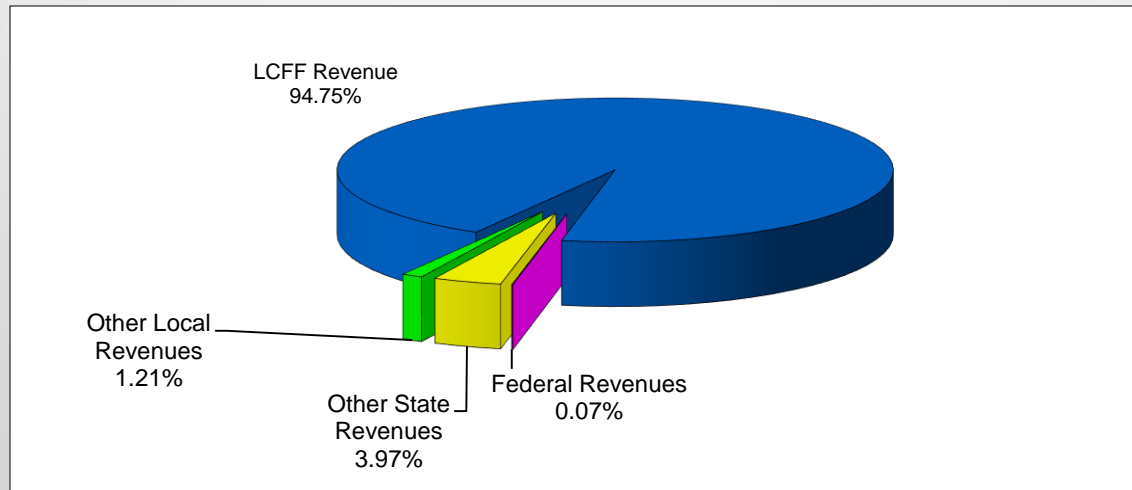
- Budget reporting process and timeline
- Summary of Revenue and Expenditures
- 2016-2017 Second Interim estimated ending balances
- Multi-year projections

2016-2017 Budget Reporting Process

- Original budget adopted by July 1st each year
- First Interim Report – December 2016
- **Second Interim Report – March 2017**
- Each budget report requires a multi-year projection
- Unaudited Actual Report – September 2017
- Final Annual Audit – December 2017/January 2018
- Positive/Qualified/Negative Certification

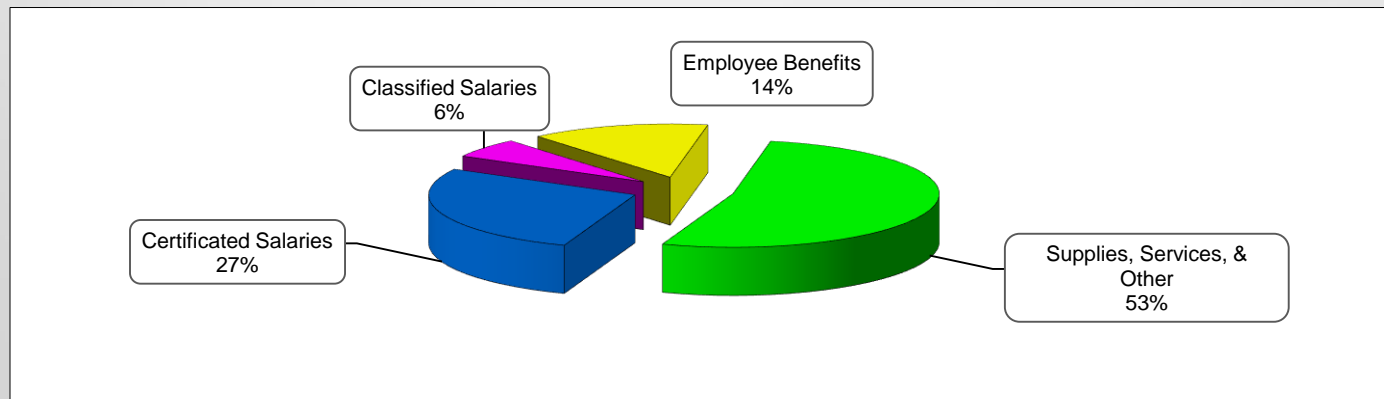
2016-2017 Second Interim Unrestricted General Fund Revenue Summary

	Adopted Budget	First Interim	Second Interim	Changes
Revenues				
LCFF Revenue	\$ 154,974,160	\$ 156,475,947	\$ 155,823,327	\$ (652,620)
Federal Revenues	132,935	132,935	120,338	(12,597)
Other State Revenues	5,223,702	6,453,444	6,524,034	70,590
Other Local Revenues	<u>1,051,968</u>	<u>1,741,695</u>	<u>1,988,120</u>	<u>246,425</u>
	161,382,765	164,804,021	164,455,819	(348,202)
Transfers In	0	0	0	0
Other Sources	0	0	0	0
Total Revenues	\$ 161,382,765	\$ 164,804,021	\$ 164,455,819	\$ (348,202)



2016-2017 Second Interim Unrestricted General Fund Expenditures Summary

Expenditures	Adopted Budget	First Interim	Second Interim	Changes
Certificated Salaries	\$ 77,808,255	\$ 82,011,885	\$ 82,444,067	\$ 432,182
Classified Salaries	16,359,204	17,698,005	17,735,310	37,305
Employee Benefits	41,303,416	42,490,664	42,241,059	(249,605)
	<u>135,470,875</u>	<u>142,200,554</u>	<u>142,420,436</u>	<u>219,882</u>
Books and Supplies	3,369,356	4,040,076	4,742,125	702,049
Services, Other Operating Expenses	8,896,405	9,459,760	9,776,936	317,176
Capital Outlay	83,000	1,404,354	1,693,293	288,939
Other Outgo (Excluding Support)	1,570,281	1,570,281	1,616,432	46,151
Direct Support/Indirect Costs	(1,951,022)	(2,030,347)	(2,059,255)	(28,908)
	<u>147,438,895</u>	<u>156,644,678</u>	<u>158,189,967</u>	<u>1,545,289</u>
Transfers-out	3,463,836	3,564,284	3,664,284	100,000
Contributions	10,165,256	11,273,310	11,707,541	434,231
Total Expenditures	<u>\$ 161,067,987</u>	<u>\$ 171,482,272</u>	<u>\$ 173,561,792</u>	<u>\$ 2,079,520</u>



2016-2017 Second Interim General Fund Ending Balance Summary

	Adopted	1st Interim	2nd Interim	Multi Year Projection	
	FY 16-17	FY 16-17	FY 16-17	FY 17-18	FY 18-19
Restricted	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unrestricted					
Reserve for Economic Uncertainties	8,756,840	8,933,602	7,965,066	5,774,972	5,755,834
Reserve for Revolving Cash, Stores and Prepaid Expense	210,000	210,000	210,000	210,000	210,000
Assigned (AE Calworks, Donations, US Contra, Me Too Contra, Lottery, LCAP Pilot, Buses & Vans, Oxnard #8 Startup and One Time Funds, Technology Equity Plan)	2,300,000	3,291,776	3,431,776	0	0
Unassigned/Unappropriated	0	1,599,186	0	0	(5,427,738)
Unrestricted Subtotal	<u>11,266,840</u>	<u>14,034,564</u>	<u>11,606,842</u>	<u>5,984,972</u>	<u>538,096</u>
Total Ending Balance	<u>\$ 11,266,840</u>	<u>\$ 14,034,564</u>	<u>\$ 11,606,842</u>	<u>\$ 5,984,972</u>	<u>\$ 538,096</u>
Total Reserve Percentage	6.18%	7.24%	5.89%	3.17%	0.28%

Restricted ending balance is not projected. The assumption is that restricted programs will be fully expended

*2016-2017
Second Interim*

- Questions
- Comments
- Recommendation/Action
- “Thank You”