

2015-16 FIRST INTERIM BUDGET

Pleasant Valley School District

December 8, 2015

Major Changes Since Adoption

- Local Control Funding Formula (LCFF) revised for:
 - Enrollment increase of 72 students
 - % change in gap funding
- Mandated Costs payment
- Expenditures revised for
 - Staffing changes
 - STRS/PERS contributions
- Accounting changes (no net effect)
 - Special education
 - Deferred Maintenance

Budget Categories

- Unrestricted Operations
 - ongoing operational costs
 - classroom teachers, support staff, utilities
- Unrestricted Programs
 - varying degrees of flexibility
 - focused on particular needs
 - Education Protection Act, Donations, Transportation, GATE, English Language Learners
- Restricted Programs
 - specific guidelines
 - Title I, Special Education, CCSS Implementation

2015-16 First Interim Budget

	Unrestricted Operations	Unrestricted Programs	Restricted Programs	Total Budget
Revenue	43,939,982	9,344,289	7,818,498	61,102,769
Expenditures	44,364,051	12,738,738	9,259,526	66,362,315
Net Increase/(Decrease)	(424,069)	(3,394,449)	(1,441,028)	(5,259,546)
Beginning Balance	8,950,507	3,404,750	1,441,028	13,796,285
Ending Balance	8,526,438	10,301	0	8,536,739

2015-16 First Interim Budget

	Unrestricted Operations	Unrestricted Programs	Restricted Programs	Total Budget	Percent of Expenditures
Ending Balance	8,526,438	10,301	0	8,536,739	12.9%
<u>Reserves:</u>					
Cash	5,250			5,250	< 0.5%
Legally Restricted			0		
Designated Econ					
Uncertainties	1,990,870			1,990,870	3%
Instructional Materials					
Adoption	1,158,149			1,158,149	1.75%
Equipment (Buses, mowers)	192,045			192,045	< 0.5%
Program Balances		10,301		10,301	< 0.5%
Budget Stabilization	2,321,124			2,321,124	3.5%

Multi-Year Projection Assumptions

	2015-16 1st Interim	2016-17 Estimate	2017-18 Estimate
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Enrollment	6,702	6,702	6,702
LCFF Funding per ADA	\$7,414	\$7,700	\$7,954
Percent of LCFF Gap Funded	53.08%	37.4%	36.7%

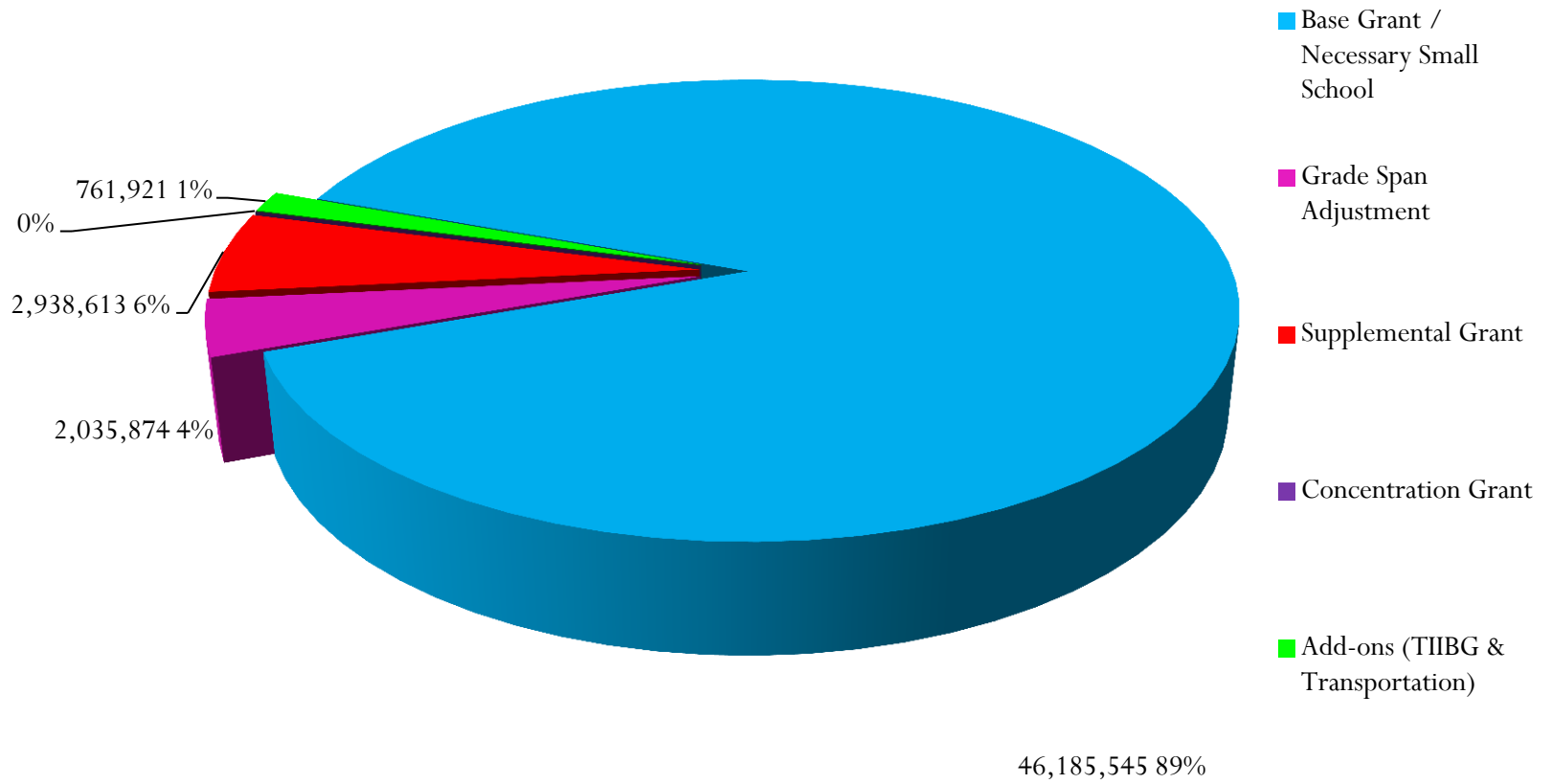
PERS Rate	11.85%	13.05%	16.6%
STRS Rate	10.73%	12.58%	14.43%

LCFF Revenue

	2015-16	2016-17	2017-18
	1st Interim	Estimate	Estimate
LCFF Target	\$51,921,953	\$52,742,364	\$54,100,134
Floor	43,073,831	47,632,402	49,449,010
CY Gap	8,848,122	5,109,962	4,651,124
CY Gap Funding	4,558,552	1,816,591	1,633,010
Percent of Gap Funding	51.52%	35.55%	35.11%
Total Phase-In Entitlement	\$47,632,383	\$49,448,993	\$51,082,020

Components of LCFF Target Entitlement

2015-16



Multi-Year Projection

	2015-16	2016-17	2017-18
	1st Interim	Estimate	Estimate
Revenue	\$61,102,769	\$59,282,703	\$61,562,295
Expenditures	66,362,315	61,152,319	62,095,491
Net Increase/(Decrease)	(5,259,546)	(1,869,616)	1,336,420
Beginning Balance	13,796,285	8,536,739	6,667,123
Ending Balance	\$8,536,739	\$6,667,123	\$6,133,927

Multi-Year Projection

	2015-16 1st Interim	2016-17 Estimate	2017-18 Estimate
Ending Balance	13,796,285	8,536,739	6,667,123
<u>Reserves:</u>			
Cash	5,250	5,250	5,250
Legally Restricted	0	0	0
Designated Econ Uncertainties	1,990,870	1,834,571	1,862,866
Instructional Materials Adoption	1,158,149	1,158,149	1,158,149
Equipment Replacement	192,045	192,045	192,045
Program Balances	10,301	10,301	10,301
Budget Stabilization	2,321,124	1,234,807	1,291,508
One -Time Mandated Costs Payments	2,859,000	2,232,000	1,605,000