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MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT 2012-13 Financial Statement Unaudited Actuals

September 10, 2013

KEY FACTS

■ Base Revenue Limit	\$6,713
■ Revenue Limit Deficit Factor	.77728 22.272%
■ Revenue Limit ADA	8,889
■ Loss of funding due to deficit factor	\$13,290,116
■ October Enrollment	9,216
■ Class Size Reduction (K-3) without any penalties and up to 20 students per class.	\$1,071 Full Day
■ Lottery	\$124.25/\$30

Unrestricted Revenues*	\$54,371,194
Restricted Revenues *	<u>\$21,530,830</u>
TOTAL REVENUES *	\$75,902,024

*(Includes Other Financing Sources/Uses)

Components of the 2012-2013 Unaudited Actuals Ending General Fund Balance

2012-13 Unaudited Actuals

Revolving Cash	\$ 30,000
Stores	273,483
Restricted Balance	1,966,329
Reserve for Economic Uncertainties 3%	2,284,559
Other Assignments	1,100,702
Unassigned/Unappropriated	<u>5,375,631</u>
 Total Ending General Fund Balance	 \$ 11,030,704

NOTE: The “Reserve for Economic Uncertainties” is currently maintained at the state minimum of 3%

Net Projected Increase/Decrease to the General Fund 2012-13

▶ 2012-13 Adopted Budget		
	≈Restricted	\$ 164,671
	≈Unrestricted	(372,062)
		<hr/>
		\$(207,391)
▶ 2012-13 <u>First</u> Interim Budget		
	≈Restricted	\$ (1,105,571)
	≈Unrestricted	(29,391)
		<hr/>
		\$ (1,134,962)
▶ 2012-13 <u>Second</u> Interim Budget		
	≈Restricted	\$ (1,204,741)
	≈Unrestricted	(1,170,612)
		<hr/>
		\$ (2,375,353)
▶ 2012-13 <u>Third</u> Interim Budget		
	≈Restricted	\$ (1,198,452)
	≈Unrestricted	(1,082,468)
		<hr/>
		\$(2,280,920)
▶ 2012-13 Unaudited Actuals		
	≈Restricted	\$24,888
	≈Unrestricted	<u>\$(286,421)</u>
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		\$(261,533)

Net Increase (Decrease) in Fund Balance 2012-13

Unrestricted

Beginning Fund Balance 07-01-12	\$ 9,350,796
2012-13 Unaudited Actuals	<u>\$(286,422)</u>
Ending Unrestricted Fund Balance 06-30-13	\$ 9,064,374

Restricted

Beginning Fund Balance 07-01-12	\$ 1,941,441
2012-13 Unaudited Actuals	<u>\$ 24,888</u>
Ending Restricted Fund Balance 06-30-13	\$ 1,966,329

2012/13 Unaudited Actuals Comparison to 2012/13 Third Interim - Unrestricted

Changes in Revenue:

Revenue Limit: 8010-8099

Recalculated Revenue Limit	\$(258,936)
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Federal Revenues 8100-8299

Forest Reserve	\$(4,941)
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Other State Revenue 8300-8599

Lottery	\$125,039
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Misc.	(56,975)
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	\$68,064
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Other Local Revenue 8600-8799

Print Shop	\$(35,589)
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Technology-E-rate	\$(33,251)
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Misc.	\$4,009
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	\$(64,831)
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Contributions

Increase Contributions to Special Ed	\$(37,939)
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Increase to Maintenance Dept.	\$(17,942)
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Increase Home to School Transportation	\$(40,425)
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Increase to Special Education Transportation	\$(62,197)
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Increase to School Readiness	\$(3,460)
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Increase to other Local Grants	\$(28,176)
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\$(190,139)

2012/13 Unaudited Actuals Comparison to 2012/13 Third Interim Cont...

Changes in Expenditures

Certificated Salaries 1000-1999

Teachers(including Substitute)	\$238,734
Supervisors & Administration	\$23,027
Pupil Support	\$(1,085)
	<u>\$260,676</u>

Classified Salaries 2000-2999

Misc. adjustments to Classified salaries	<u>\$12,404</u>
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Employee Benefits 3000-3999

Misc. budget revisions	<u>\$ 45,641</u>
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Books & Supplies 4000-4999

Continuation Education	\$22,266
Print Shop	\$104,816
Lottery Site Carryover	\$49,139
Technology	\$19,974
Health Services	\$15,630
Business Services	\$8,140
Psych. Services	\$5,010
Custodial Services	\$52,574
Misc. Revisions	\$(5,685)
	<u>\$271,864</u>

2012/13 Unaudited Actuals Comparison to 2012/13 Third Interim Cont.....

Services & Other Operating Exp 5000-5999

Site Allocations	\$42,297
Legal	\$137,103
Travel/Conferences	\$5,841
Supt./Board Operating Expenses	\$6,213
Insurance	\$15,065
Rentals/Lease/Repairs	\$61,830
Technology	\$144,309
Security Camera Project	\$233,391*
Misc. Budget Revisions	<u>\$40,207</u>
Subtotal	\$686,256

Capitol Outlay 6000-6999

Security Camera Project	\$156,382
Misc. Budget adjustments	<u>\$28,154</u>
Subtotal	\$184,536

Other Outgo/Indirect Costs 7300-7399

Change in Indirect Costs	<u>\$(215,548)</u>
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Total Increase in Expenditures:	<u>\$1,245,829</u>
3rd Interim Projected decrease in Ending Fund Balance	\$(1,082,469)
Unaudited Actuals decrease in Ending Fund Balance	<u>\$(286,422)</u>
Total Change in Ending Fund Balance:	\$796,046

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*Carryover to 2013/14

LISTING OF CATEGORICAL PROGRAMS WITH RESTRICTED BALANCES

The District has received categorical funding in several programs not subject to deferred revenue. This results in a “Restricted Balance” and has the effect of reducing expenditures in the current year and increasing expenditures in subsequent year(s).

<u>Resource</u>	<u>Description</u>	<u>2012-13</u>	<u>2011-12</u>
5640	Medi-Cal Billing Option	\$191,783	\$135,180
6010	After School Education and Safety(ASES)	440	
6286	English Language Acquisition	30,948	60,818
6300	Lottery – Instructional Materials	442,020	442,799
6512	Mental Health Services	232,191	66,472
7090	Economic Impact Aid (EIA)	465,677	522,890
7091	EIA: Limited English Proficiency (LEP)	277,807	318,423
7400	Quality Education Investment Act	776	17,717
9010	Other Local	324,687	377,142
TOTAL		\$1,966,329	\$1,941,441

2012-13 Unaudited Actuals

Restricted Programs Contributions (Deficits)

\$ 2,920,225 _____ **Special Education**

1,714,412 _____ **Home to School Transportation**

1,013,876 _____ **Special Education Transportation**

1,827,355 _____ **Restricted Maintenance**

39,443 _____ **School Readiness Math**

28,176 _____ **Local Grant**

TOTAL = \$ 7,543,487

UNRESTRICTED BUDGET SAVINGS

<u>2007-08 Third Interim</u>			\$(836,682)
Actuals			(232,884)
	Difference		<u>\$603,798</u>
<u>2008-09 Third Interim</u>			\$(84,351)
Actuals			3,660
	Difference		<u>\$88,011</u>
<u>2009-10 Third Interim</u>			\$(1,138,535)
Actuals			757,979
	Difference		<u>\$1,896,514</u>
<u>2010-11 Third Interim</u>			\$2,703,149
Actuals			3,118,598
	Difference		<u>\$ 415,449</u>
<u>2011-12 Third Interim</u>			\$(621,589)
Actuals			(151,113)
	Difference		<u>\$470,476</u>
<u>2012-13 Third Interim</u>			\$(1,082,468)
Actuals			<u>\$ (286,422)</u>
	Difference		<u>\$796,046</u>

3 Year Average= \$560,657

6 Year Average= \$711,716

Estimate per Multi Year Projections = \$500,000

Unrestricted Budget Results in the 4000-6000 Objects by Program

Program/Department Name	Prgm #	Amount
Regular Education	1001	\$ (239)
Lottery Site Allocations	1009	118,580
Athletics Programs	1013	59,108
Saturday School	1119	548
Migrant Education	1121	16,485
Continuation	1122	12,872
Abe Lincoln Alternative Ed	1124	4,347
Health Program	2901	19,677
Psych. Services	2902	2,948
Adv. Placement Fee	4650	805
Board, Legal Fees	7000	143,453
Superintendent/Board Members	7001	6,307
Instructional Admin Curriculum	7100	668
Discipline/Expulsion/Retention	7102	1,098
Test Administration	7107	4,564
Personnel	7300	9,351
Technology	7600	208,751

Unrestricted Budget Results in the 4000-6000 Objects by Program # Cont.

Program/Department Name	Prgm #	Amount
Business Services	7700	\$ 35,173
Print Shop	7760	112,033
Grounds	7802	(8,236)
Custodial Services	7803	56,929
MHS Swimming Pool	7805	21,489
District Wide Utilities	7811	13,996
New Bus Lease/Purchase Prgm	9448	(1,666)
COPS Project	-----	<u>233,381</u>
Total		\$ 1,072,422

Note: Unspent dollars in Objects 4000-6000 do not reflect the overall ending balance of a program.
 Some programs may have negative balances in Objects 1000-3000 that could partly offset balances in the 4000-6000 Objects.

2013/14 ADOPTED BUDGET-POSSIBLE CHANGES DUE TO LCFF AND THE PASSAGE OF THE 2013/14 STATE BUDGET

On-Going

Potential additional revenue*	\$1,450,000
Effective COLA using SSC LCFF Simulator	6.12%

*Calculation updated August 12, 2013. Based on an 80% supplemental/concentration factor. LCFF calculation is subject to change based on future CDE guidance.

Note: Supplemental /concentration funds must be spent to support the “targeted” population. CDE to develop relevant guidelines.

08/13/13 Board Meeting-not updated

2013-14 ADOPTED BUDGET- UNRESTRICTED DEFICIT SPENDING WITH ADDITIONAL POTENTIAL LCFF FUNDING

2013/14 Unrestricted Deficit Spending-Adopted Budget	\$(1,915,175)
Less: Potential Additional Revenue from LCFF	\$1,450,000
Add: Site Unrestricted Carryover *	\$(335,000)
Add: Security Camera Project Carryover**	<u>\$(296,000)</u>
Total Revised	\$(1,096,175)
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Potential Unrestricted Deficit Spending Target Levels Subject to Board Direction/Approval:

	Target	Improvement Needed
First Interim	\$(800,000)	\$296,175
Second Interim	\$(400,000)	\$696,175
Year End	0	\$1,096,175

*\$10,706 in 2011/12, \$334,741 in 2012/13

** \$433,341 less \$137,493 spent thru 6/30/13

08/13/13 Board Meeting-Updated 9/10/2013

2012-13 Unaudited Actuals Minor Funds

<u>Fund</u>	<u>Positive/(Deficit)</u>	<u>June 30, 2013 Fund Balance</u>
Charter Schools #09	\$ 215,128	\$215,128
Adult Education #11	45,421	173,122
Child Development #12	(8,648)	122,526
Cafeteria #13	(47,866)	1,539,882
Deferred Maintenance#14	(234,940)	24,500
Building #21,#22 & #23	(8,884,726)	3,142,068
Capital Facilities #25 & #26	305,792	5,400,013
County School Facilities #35	18,059	138,605
Bond Interest & Redemption #51 (H)	283,497	2,177,135
Debt Service #52 (P)	196,111	1,435,067
Debt Service #56 (QZAB)	410,293	3,791,563
Scholarships #73	(4,493)	268,107

“BUDGET SAVINGS”

Total 2012/13 Expenditures \$76,163,558

If 98% accurate-----

Variance can equal \$1,523,271

If 99% accurate-----

Variance can equal \$761,636

If 99.50% accurate-----

Variance can still equal \$380,818

Next Step

- The next step after the Unaudited Actuals is the reporting of the 2013/14 First Interim Budget.
- Due December 2013.
- Result: ?