

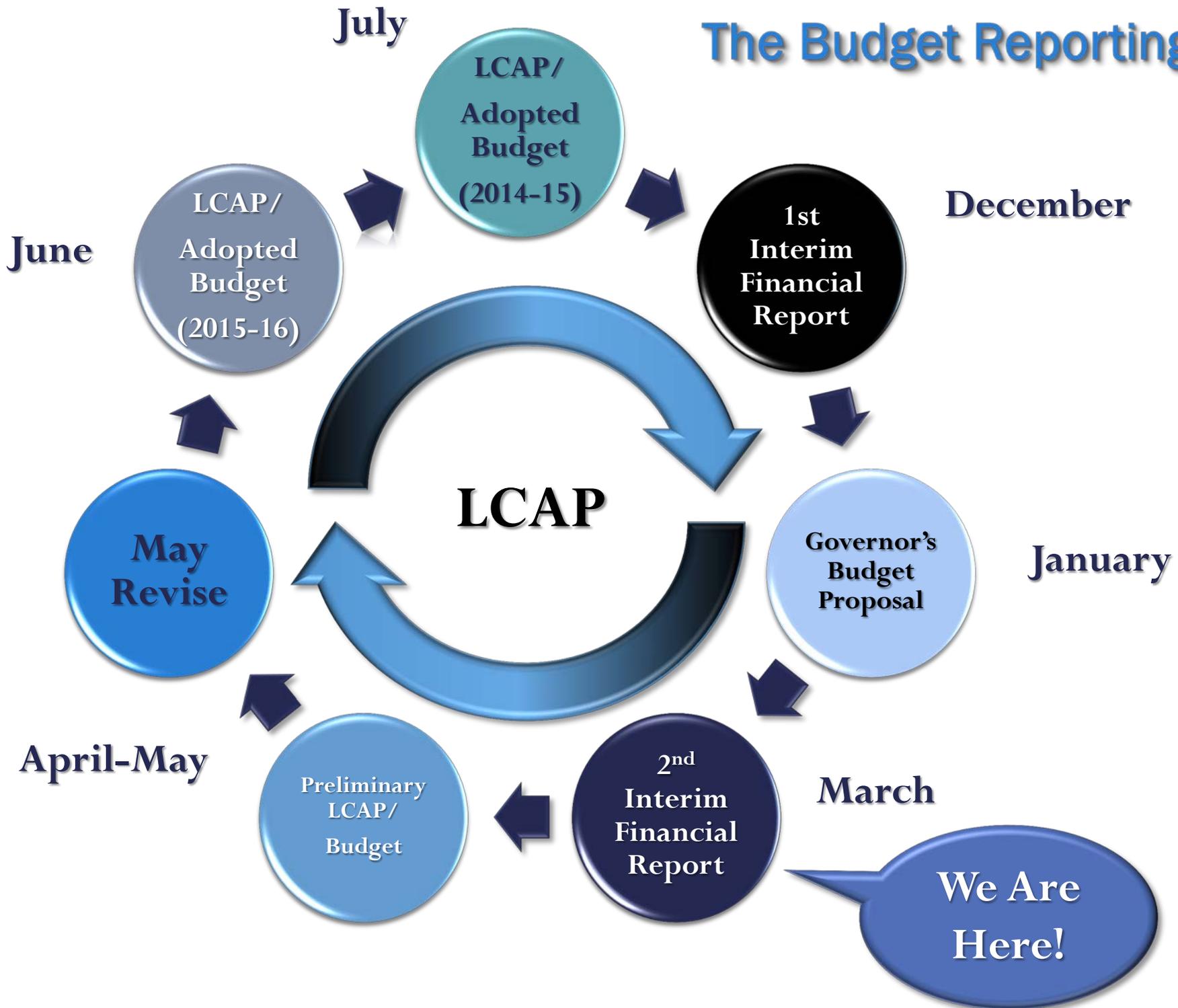
Marysville Joint Unified School District

Second Interim Budget Update

March 10, 2015

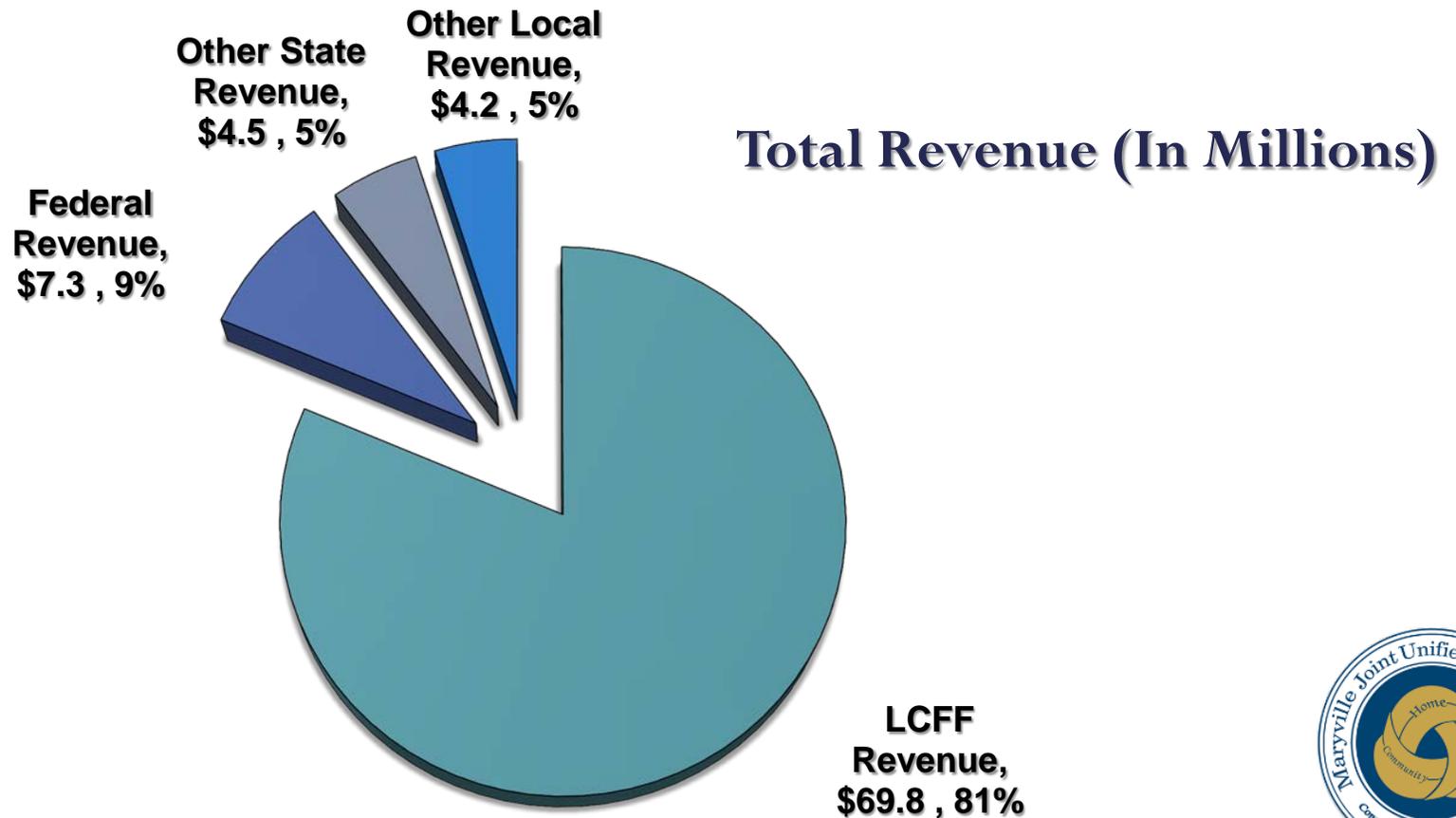


The Budget Reporting Cycle



Revenue Update

	Actual 2013-14	Estimate 2014-15	Estimate 2015-16	Estimate 2016-17
LCFF Gap Funding Percentage	12.00%	29.15%	32.19%	23.71%
Annual COLA	1.57%	0.85%	1.58%	2.17%



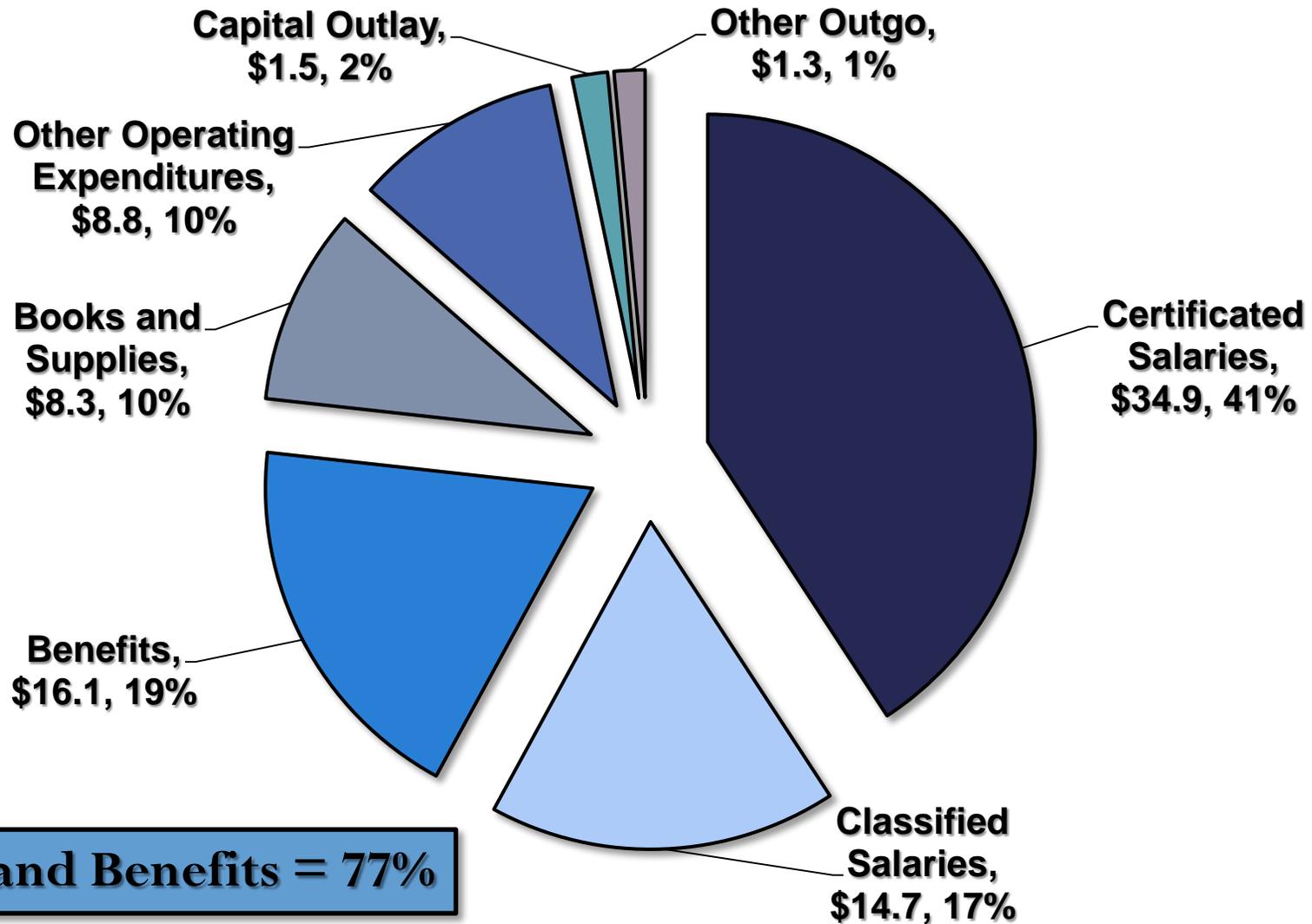
Second Interim compared to First Interim - Total Revenue (Unrestricted & Restricted)

(In Millions)	1 st Interim FY 14-15	2 nd Interim FY 14-15	Variance
LCFF Sources	\$69.8	\$69.8	\$-
Federal Revenue	\$7.1	\$7.3	\$0.2
Other State Revenue	\$4.5	\$4.5	\$-
Other Local Revenue	\$4.2	\$4.2	\$-
TOTAL REVENUE	\$85.6	\$85.8	\$0.2



Expenditures Update

Total Expenditures (In Millions)



Second Interim compared to First Interim - Total Expenditures (Unrestricted & Restricted)

(In \$ Millions)	1 st Interim FY 14-15	2 nd Interim FY 14-15	Variance
Certificated Salaries	\$34.9	\$34.9	\$-
Classified Salaries	\$14.3	\$14.7	\$0.4
Employee Benefits	\$16.0	\$16.1	\$0.1
Books and Supplies	\$8.2	\$8.3	\$0.1
Services/Other Operating Expenses	\$9.1	\$8.8	\$(0.3)
Capital Outlay	\$0.2	\$1.5	\$1.3
Other Outgo/Transfers	\$1.4	\$1.4	\$0.0
TOTAL EXPENDITURES	\$84.1	\$85.6	\$1.5



Significant Variances Impact on Budget Surplus- Unrestricted

	(In Millions)
First Interim Unrestricted Ending Fund Balance	\$2.67
Ongoing Adjustments:	
ADD: Salary and benefit net savings, other net adjustments	\$0.38
LESS: Decrease in LCFF revenue, decrease in local revenue, increased contributions to SPED, Salary increases for CSEA and AMACE, increase for student discipline budget	\$(0.56)
Adjusted Ending Fund Balance after Ongoing Adjustments	\$2.49
One-Time Adjustments:	
LESS: One-Time Gen. Fund expenditures, security cameras project, facility consultant costs, 2013-14 alternative ed. carryover	\$(1.22)
Second Interim Adjusted Ending Fund Balance	\$1.27

Note: Restricted Balances primarily anticipated carryover and recategorizing funds



Components of Ending Fund Balance

Ending Fund Balance = One-Time Money!

Description	Unrestricted	Restricted	Total
Revolving Cash	\$30,000		\$30,000
Est. Ending Inventory	425,000		425,000
Restricted		\$1,568,979	1,568,979
Assignments	1,710,840		1,710,840
Economic Uncertainty	2,593,000		2,593,000
Unassigned/ Unappropriated	6,243,398		6,243,398
Total-Fund Balance	\$11,002,238	\$1,568,979	\$12,571,217



Multi-Year Projection (MYP) Assumptions for Second Interim

	2014-15	2015-16	2016-17
Average Daily Attendance (ADA)	8,760	8,637	8,492
Statutory COLA	0.85%	1.58%	2.10%
Step and Column	2.00%	2.00%	2.00%
LCFF Gap Funding (SSC)	29.15%	32.19%	11.00%
Benefits – Health & Welfare benefits remain the same; statutory benefits projected to adjust to: STRS (8.88%, 10.73%, 12.58%); PERS (11.771%, 12.60%, 15.00%); OASDI (6.2%); Medicare (1.45%); Unemployment (0.05%); and Workers' Comp (1.11%) and OPEB (1.97%)			
Special Education and Categorical Programs COLA	0.85%	1.58%	2.10%
Lottery Revenue – Unrestricted	\$128.00/ADA	\$128.00/ADA	\$128.00/ADA
Lottery Revenue – Restricted	\$34.00/ADA	\$34.00/ADA	\$34.00/ADA
California Consumer Price Index (CPI)	1.8%	2.1%	2.8%
Negotiated Salary Increases	4% - CSEA groups; 3% - AMACE	4% - CSEA groups	-



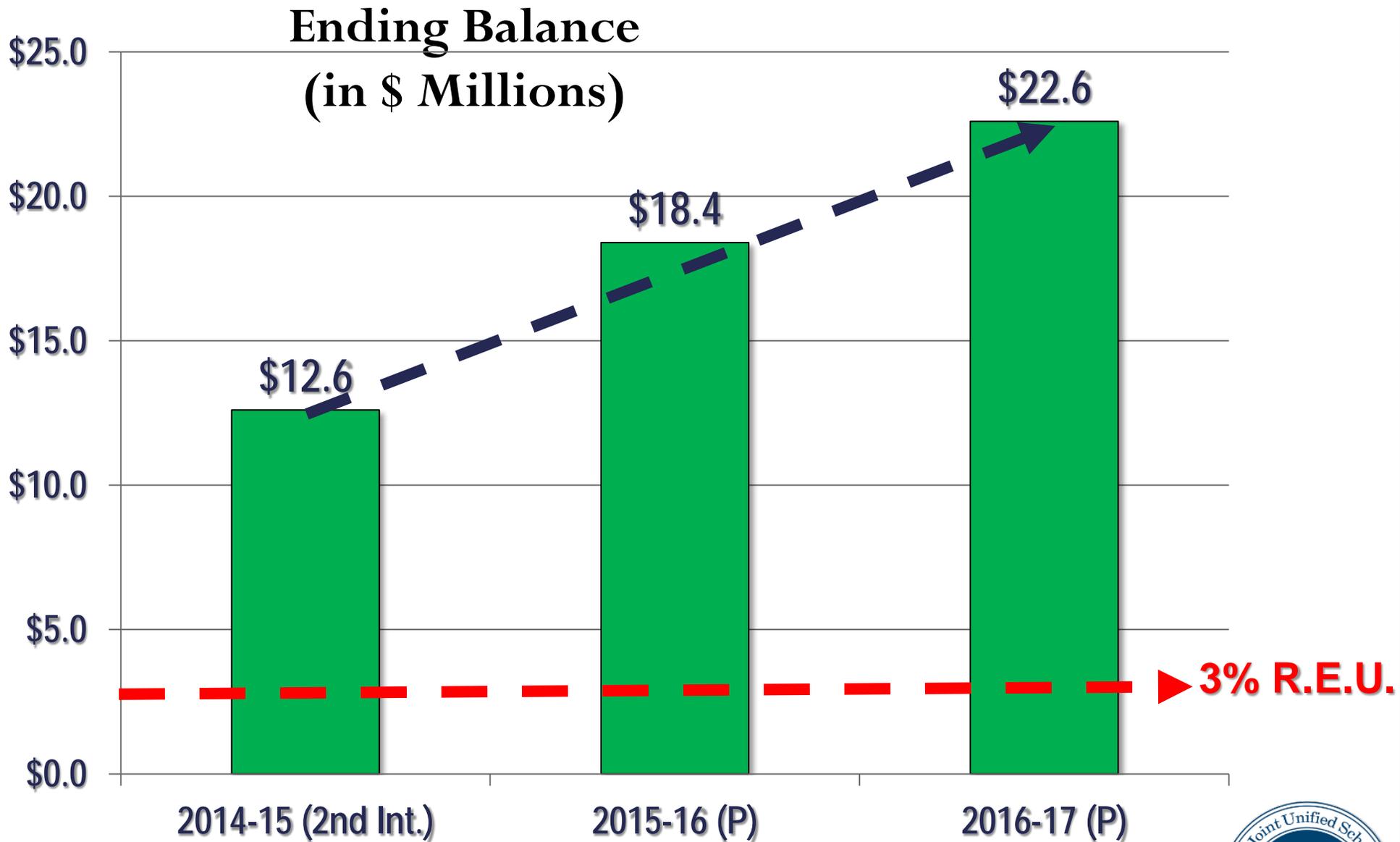
Multi-Year Projection (MYP)

– Total (Unrestricted and Restricted)

(In \$ Millions)	1 st Interim FY 14-15	Projection FY 15-16	Projection FY 16-17
Beg Balance – July 1	\$13.2	\$12.6	\$18.4
Revenues	\$85.8	\$90.4	\$91.1
<i>Expenditures</i>	\$(85.6)	\$(83.8)	\$(86.0)
<i>Transfers In / Out</i>	\$(0.8)	\$(0.8)	\$(0.8)
Tot. Exp. & Transfers Out	\$(86.4)	\$(84.6)	\$(86.8)
Surplus / (Deficit Spending)	\$(0.7)	\$5.8	\$4.2
Ending Balance	\$12.6	\$18.4	\$22.6



Multi-Year Projection (MYP)



Looking Forward

- Balance Budget
 - Spend current surplus to improve or increase services for students
 - *Negotiations ongoing; other operational adjustments ongoing*
- One-Time Expenditures implemented
 - \$671,000 positive revenue over expenditures for 2013-14
 - Budgeted to spend \$688,000 on:
 - South Lindhurst portable addition
 - Couvillaud/7th Street fencing project
 - Two new SPED buses
 - Nutrition Services delivery truck
 - Replace pool filter at MHS
- Build towards 2015-16 LCAP and Adopted Budget
 - 2014-15 Budget Calendar for rest of year



2014-15 Budget Calendar

February 2015

- 2nd LCAP/Budget Committee Meeting

March 2015

- Second Interim presented to and approved by Board
- 3rd LCAP/Budget Committee Meeting

April 2015

- 4th LCAP/Budget Committee Meeting
- Draft 2015-16 LCAP
- Site LCAP visits with staff, parents and community

May 2015

- Continue site LCAP visits with staff, parents and community
- Governor's May Revise Budget Proposal – update Board

June 2015

- Proposed 2015-16 LCAP and Budget Public Hearing
- Board approves 2015-16 LCAP and Budget
- 2015-16 State Budget Adopted by legislature



THANK YOU
Questions?

