

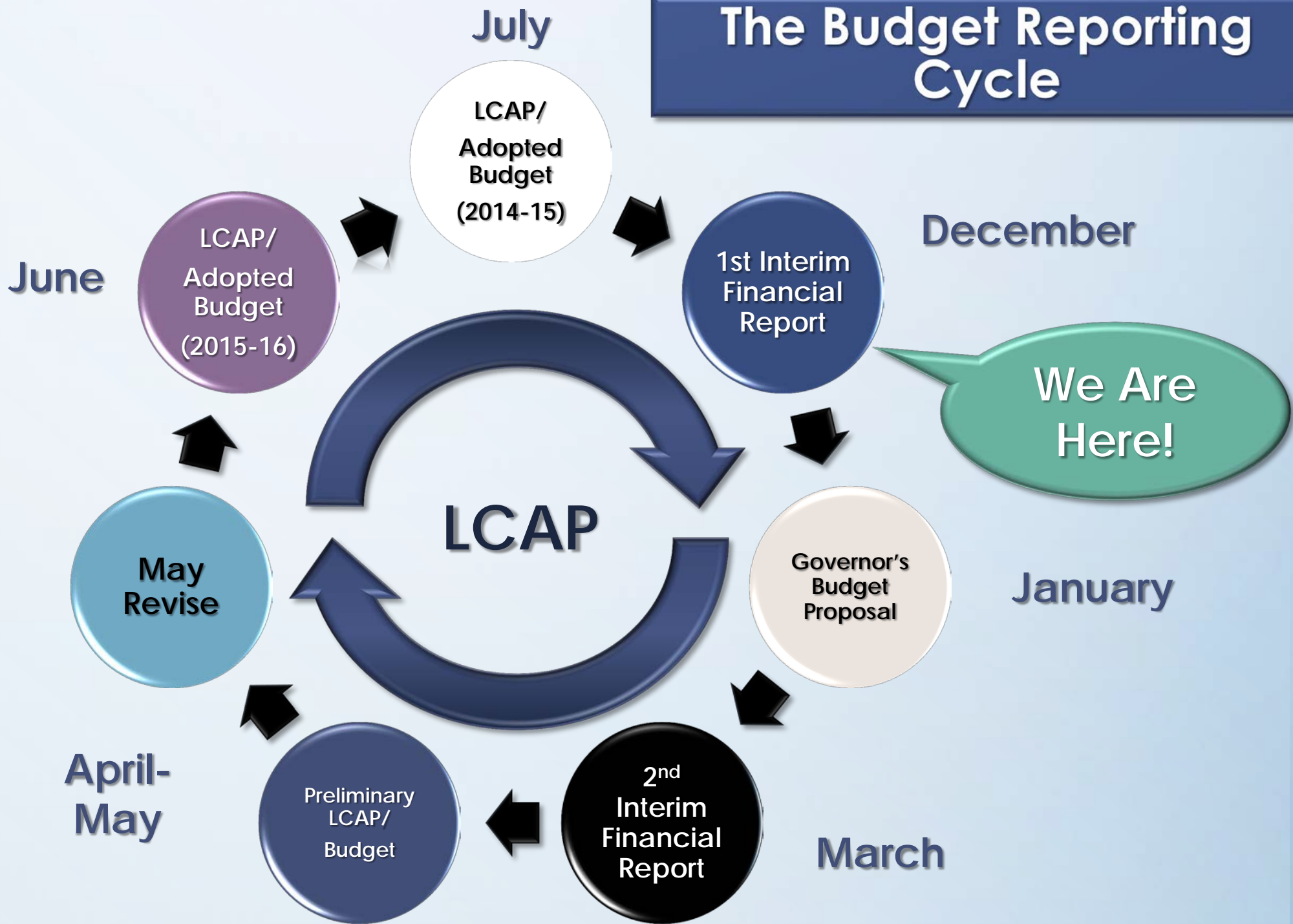


Marysville Joint Unified School District

First Interim Budget Update

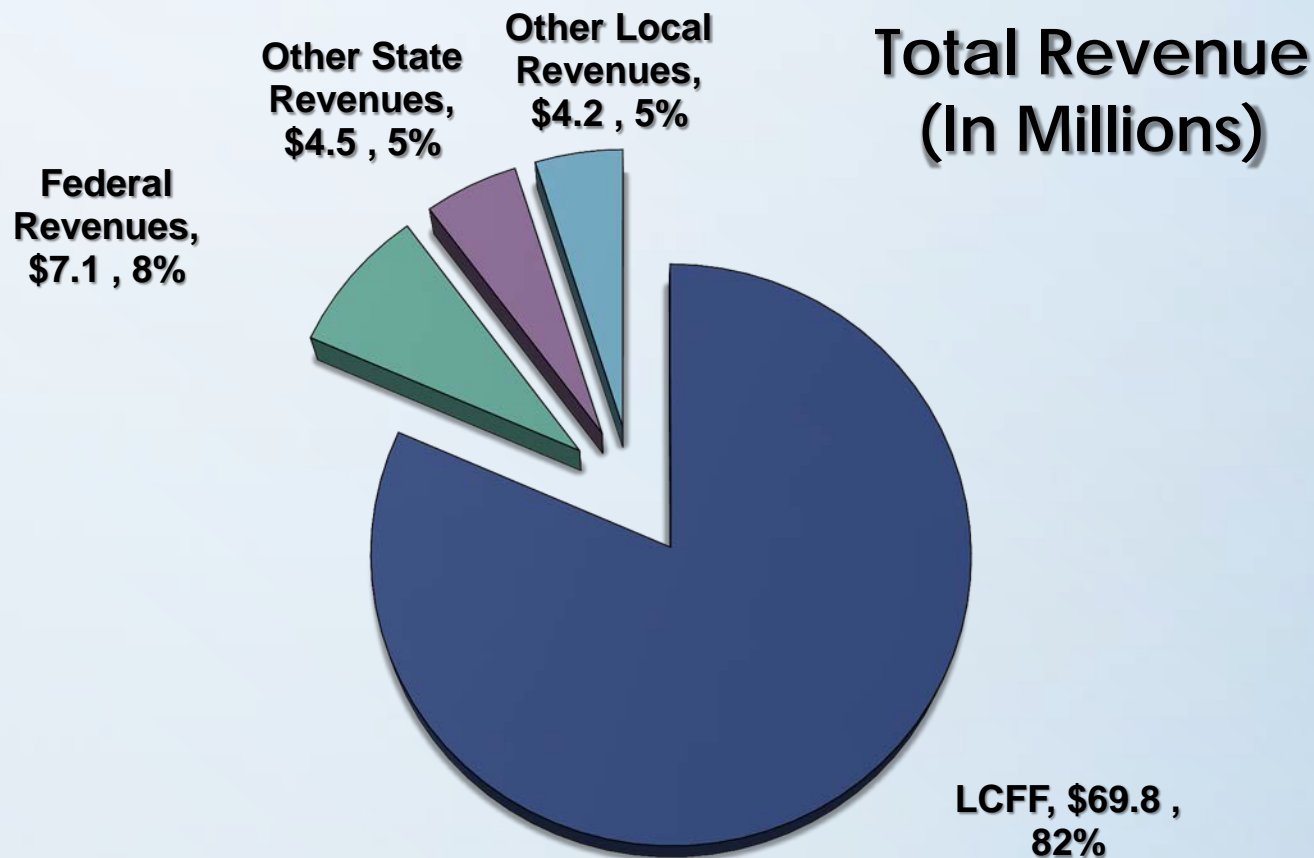
December 9, 2014

The Budget Reporting Cycle



Revenue Update

	Estimate 2013-14	Actual 2013-14	Estimate 2014-15
LCFF Gap Funding Percentage	11.78%	12.00%	29.56%
Annual COLA	1.57%	1.57%	0.85%



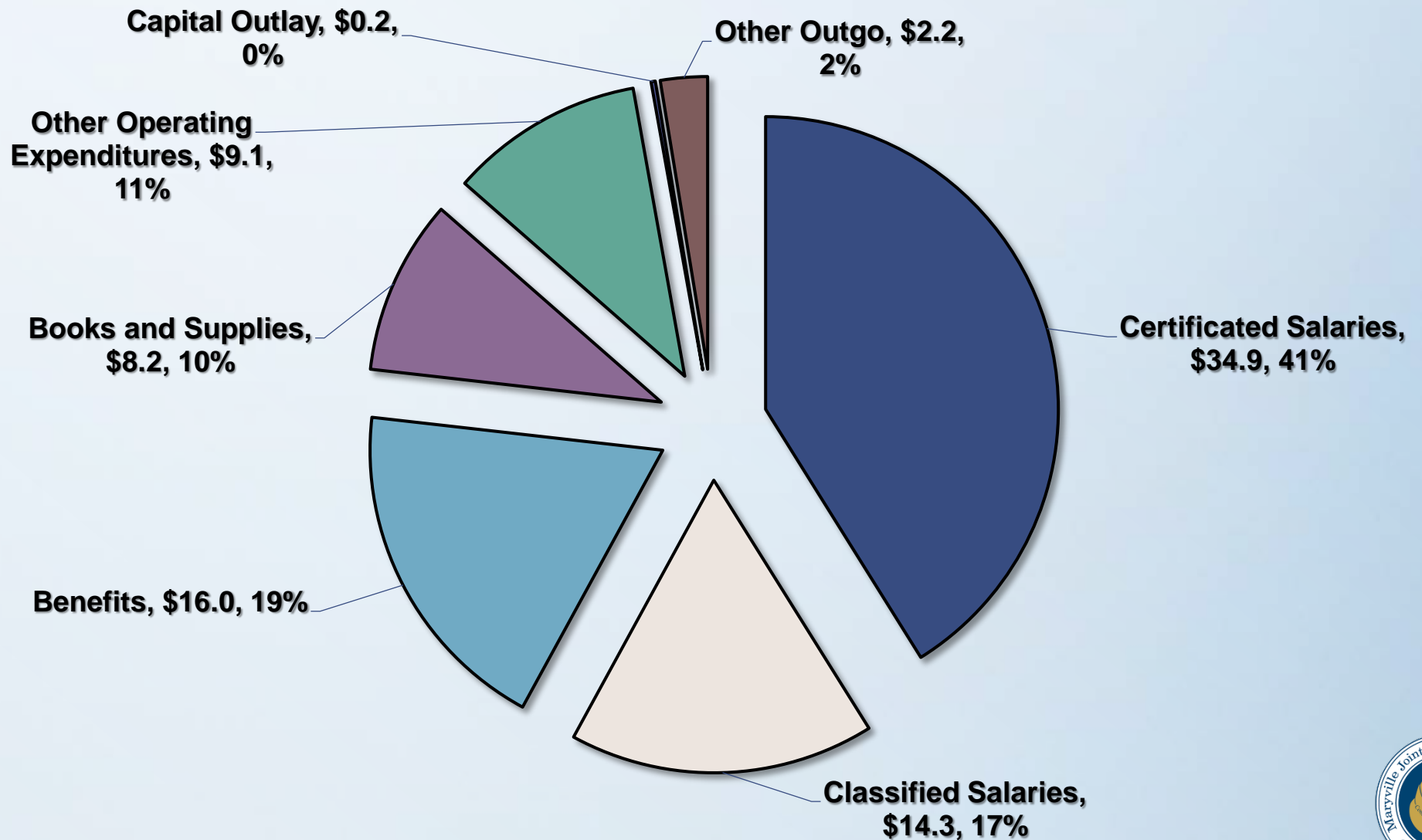
First Interim compared to Adopted Budget - Total Revenue (Unrestricted & Restricted)

(In Millions)	Adopted Budget FY 14-15	1 st Interim FY 14-15	Variance
LCFF Sources	\$69.6	\$69.8	\$0.2
Federal Revenue	\$6.1	\$7.1	\$1.0
Other State Revenue	\$3.9	\$4.5	\$0.6
Other Local Revenue	\$4.2	\$4.2	\$0.0
TOTAL REVENUE	\$83.8	\$85.6	\$1.8



Expenditures Update

Total Expenditures (In Millions)



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

(In \$ Millions)	Adopted Budget FY 14-15	1 st Interim FY 14-15	Variance
Certificated Salaries	\$35.0	\$35.0	\$0.0
Classified Salaries	\$13.6	\$14.3	\$0.7
Employee Benefits	\$15.8	\$16.0	\$0.2
Books and Supplies	\$6.3	\$8.2	\$1.9
Services/Other Operating Expenses	\$8.6	\$9.1	\$0.6
Capital Outlay	\$0.1	\$0.2	\$0.1
Other Outgo	\$1.4	\$1.4	\$0.3
TOTAL EXPENDITURES	\$80.7	\$84.1	\$3.3



Significant Variances Impact on Budget Surplus- Unrestricted

	(In Millions)
Adopted Budget Unrestricted Ending Fund Balance	\$2.38
Ongoing Adjustments:	
ADD: Increase in LCFF funds, Salary & Benefit adjustment, other expenditure adjustments, LCAP Cost Reductions	\$0.93
LESS: Contributions to SPED, WASC budgets, Insurance adjustment, Facilities salaries & benefits, and increased costs for Credit Recovery, PBIS, and Grounds	\$(0.24)
Adjusted Ending Fund Balance after Ongoing Adjustments	\$3.07
One-Time Adjustments:	
ADD: Mandated Cost payout, capture of indirect costs	\$0.81
LESS: Increased Facilities costs, Security cameras project, Site Lottery carryover, Site Targeted allocation carryover	\$(1.21)
First Interim Adjusted Ending Fund Balance	\$2.67

Note: Restricted Balances primarily due to 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		\$1,479,872	1,479,872
Assignments	1,542,970		1,542,970
Economic Uncertainty	2,548,000		2,548,000
Unassigned/ Unappropriated	7,856,387		7,856,387
Total-Fund Balance	\$12,402,357	\$1,479,872	\$13,882,229



Multi-Year Projection (MYP) Assumptions for First Interim

	2014-15	2015-16	2016-17
Average Daily Attendance (ADA)	8,746	8,746	8,746
Statutory COLA	0.85%	2.19%	2.14%
Step and Column	2.00%	2.00%	2.00%
LCFF Gap Funding (SSC)	29.56%	7.90%	8.20%
Benefits – Health & Welfare benefits remain the same; statutory benefits projected to adjust to: <i>STRS (8.88%); PERS (11.771%); OASDI (6.2%); Medicare (1.45%); Unemployment (0.05%); and Workers' Comp (1.11%) and OPEB (1.97%)</i>			
Special Education and Categorical Programs COLA	0.85%	2.19%	2.14%
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)	2.4%	2.6%	2.7%



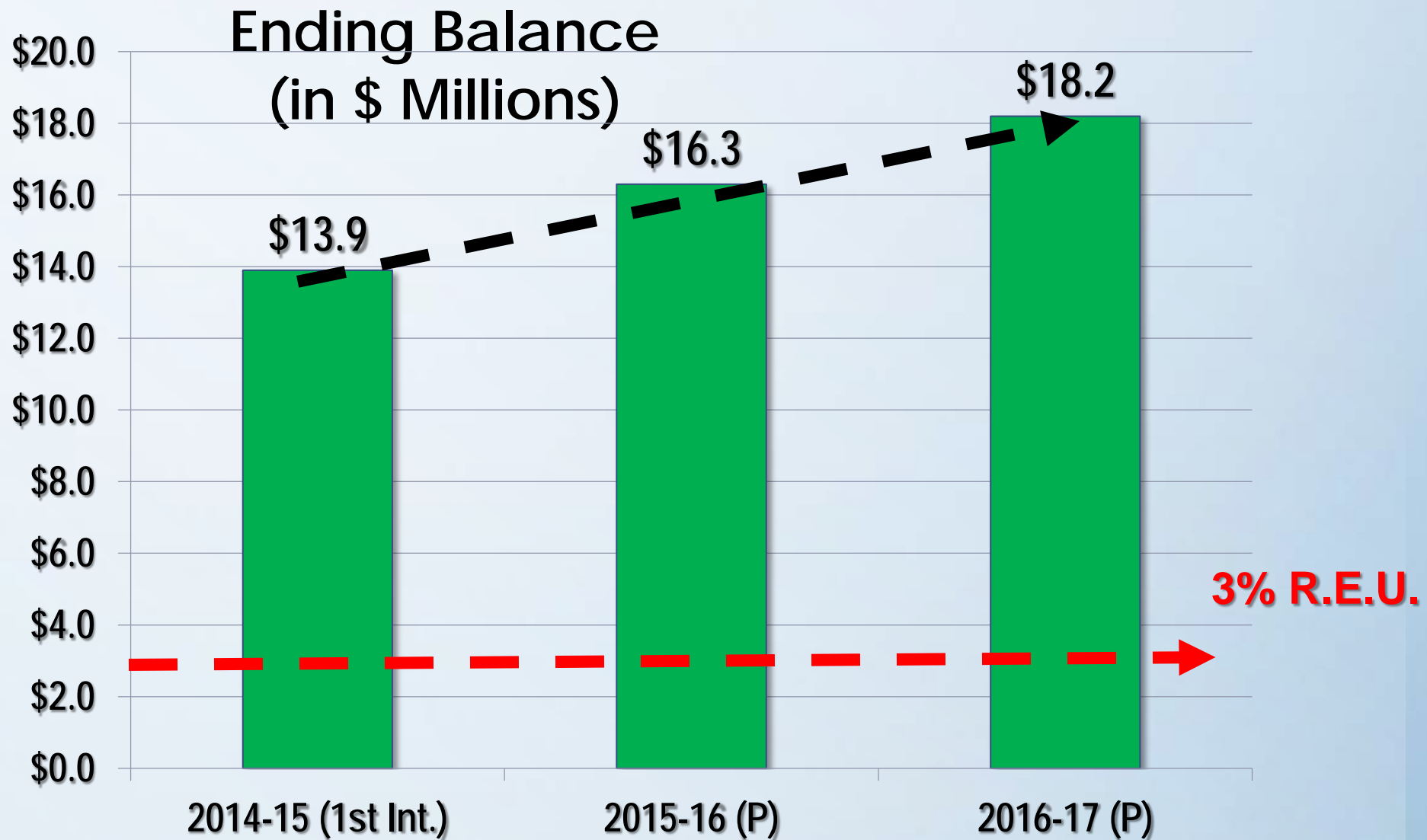
Multi-Year Projection (MYP)

– 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	\$13.9	\$16.3
Revenues	\$85.6	\$85.4	\$87.0
Expenditures	\$(84.1)	\$(82.9)	\$(85.2)
Transfers In/Out	\$(0.8)	\$(0.0)	\$(0.0)
Tot. Exp. & Transfers Out	\$(84.9)	\$(82.9)	\$(85.2)
Surplus/(Deficit Spending)	\$0.7	\$2.5	\$1.8
Ending Balance	\$13.9	\$16.3	\$18.2



Multi-Year Projection (MYP)



Looking Forward

- Balance Budget
 - Spend current surplus to improve or increase services for students
- One-Time Expenditures
 - \$671,000 positive revenue over expenditures for 2013-14
- Build towards 2015-16 LCAP and Adopted Budget
 - Updated 2014-15 Budget Calendar



2014-15 Budget Calendar - Updated

September 2014

- Unaudited Actuals presented to Board
- Distribute LCAP/Adopted Budget fact sheets to stakeholders

October 2014

- Start Stakeholder LCAP/Budget Meetings

November 2014

- Continue Stakeholder LCAP/Budget Meetings

December 2014

- First Interim presented to and approved by the Board
- 1st LCAP/Budget Committee Meeting
- Continue Stakeholder Budget Meetings

January 2015

- Governor's 2015-16 State Budget Proposal released – update Board



2014-15 Budget Calendar - Updated

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?

