



2017/2018 Budget Adoption

June 20, 2017

BUDGET ASSUMPTIONS

	2016-17	2017-18	2018-19	2019-20
	ESTIMATED	PROPOSED	PROJECTED	PROJECTED
	ACTUALS	BUDGET	BUDGET	BUDGET
<u>REVENUE</u>				
1. ENROLLMENT ESTIMATES	203	205	205	205
2. AVERAGE DAILY ATTENDANCE	188.68	198.19	198.19	198.19
3. UNDUPLICATED COUNT	180	180	180	180
4. STATUTORY COLA	0.00%	1.56%	2.15%	2.35%
5. GAP FUNDING	49.08%	43.97%	71.53%	73.51%
5. LOTTERY				
Unrestricted	\$144.00	\$144.00	\$144.00	\$144.00
Restricted	\$45.00	\$45.00	\$45.00	\$45.00
6. MANDATED BLOCK GRANT				
K - 8th Grade	\$28.00	\$28.00	\$28.00	\$28.00
<u>EXPENDITURES</u>				
1. FRINGE BENEFIT RATES (EMPLOYER)				
STRS State Teachers Retirement System	12.580%	14.430%	16.280%	18.130%
PERS Public Employee Retirement System	13.888%	15.531%	18.100%	20.800%
Social Security	6.200%	6.200%	6.200%	6.200%
Medicare	1.450%	1.450%	1.450%	1.450%
SUI State Unemployment Insurance	0.050%	0.050%	0.050%	0.050%
Workers Compensation	2.250%	2.250%	2.250%	2.250%
2. EMPLOYEE SALARY STEP INCREASES				
Certificated	2.61%	2.00%	2.00%	2.00%
Classified	3.00%	2.00%	2.00%	2.00%

STRS Employee	10.25%	10.25%	10.25%	10.25%
PERS Employee	7.00%	7.00%	7.00%	7.00%

CHILD DEVELOPMENT FUND

	2016-17	2017-18	2018-19	2019-20
	ESTIMATED	PROPOSED	PROJECTED	PROJECTED
	ACTUALS	BUDGET	BUDGET	BUDGET
A. REVENUES				
1) LCFF / Revenue Limit Sources	0	0	0	0
2) Federal Revenues	0	0	0	0
3) Other State Revenues	90,894	85,219	85,219	85,219
4) Other Local Revenues	50	50	50	50
TOTAL, REVENUES	90,944	85,269	85,269	85,269
B. EXPENDITURES				
1) Certificated Salaries	1,560	1,560	0	0
2) Classified Salaries	46,499	49,500	45,653	47,019
3) Employee Fringes	18,459	20,087	18,734	19,834
4) Books & Supplies	9,860	1,339	8,049	5,583
5) Services & Other Operating Expenditures	19,941	12,783	12,833	12,833
TOTAL, EXPENDITURES	96,319	85,269	85,269	85,269
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,375)	0	0	0
D. OTHER FINANCING SOURCES/USES	0	0	0	0
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D)	(5,375)	0	0	0
F. FUND BALANCE, RESERVES				
1) Beginning Balance as of July 1	5,375	(0)	(0)	(0)
2) Ending Balance, June 30 (E + F1)	(0)	(0)	(0)	(0)

SPECIAL RESERVE FUND

SPECIAL RESERVE FUND				
	2016-17	2017-18	2018-19	2019-20
	ESTIMATED	PROPOSED	PROJECTED	PROJECTED
	ACTUALS	BUDGET	BUDGET	BUDGET
A. REVENUES				
Other Local Revenues	654	430	430	430
TOTAL, REVENUES	654	430	430	430
B. EXPENDITURES				
Services & Other Operating Expenditures	0	0	0	0
TOTAL, EXPENDITURES	0	0	0	0
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	654	430	430	430
D. OTHER FINANCING SOURCES/USES	0	0		0
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)	654	430	430	430
F. FUND BALANCE, RESERVES				
1) Beginning Balance as of July 1	75,027	75,681	76,111	76,541
2) Ending Balance, June 30 (E + F1)	75,681	76,111	76,541	76,971
Note: Special Reserve fund is budgeted to include projected facilities needs, in addition to potential emergency and other unforeseen district needs. (i.e. Failed septic system in 2017 projected cost = \$200k)				

CAPITAL FACILITIES FUND

	2016-17	2017-18	2018-19	2019-20
	ESTIMATED	PROPOSED	PROJECTED	PROJECTED
	ACTUALS	BUDGET	BUDGET	BUDGET
A. REVENUES				
Other Local Revenues	15,106	15,079	15,079	15,079
TOTAL, REVENUES	15,106	15,079	15,079	15,079
B. EXPENDITURES				
Services & Other Operating Expenditures	23,518	20,000	15,079	15,079
TOTAL, EXPENDITURES	23,518	20,000	15,079	15,079
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,412)	(4,921)	0	0
D. OTHER FINANCING SOURCES/USES	0	0	0	0
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)	(8,412)	(4,921)	0	0
F. FUND BALANCE, RESERVES				
1) Beginning Balance as of July 1	43,333	34,921	30,000	30,000
2) Ending Balance, June 30 (E + F1)	34,921	30,000	30,000	30,000

MULTI-YEAR ADA COMPARISON

School Year	P-2 ADA	Funded ADA
2012/2013	187.93	209.02
2013/2014	192.04	192.04
2014/2015	186.85	192.04
2015/2016	188.50	188.75
2016/2017	187.59	198.19
2017/2018	198.19	198.19
2018/2019	198.19	198.19
2019/2020	198.19	198.19

UNRESTRICTED FUND

	2016-17	2017-18	2018-19	2019-20
	ESTIMATE	PROPOSED	PROJECTED	PROJECTED
A. REVENUES	ACTUALS	BUDGET	BUDGET	BUDGET
LCFF / Revenue Limit Sources	1,840,418	1,985,304	2,054,344	2,110,408
Federal Revenues	0	0	0	0
Other State Revenues	79,619	33,275	5,310	5,310
Other Local Revenues	149,576	130,883	132,199	133,416
TOTAL, REVENUES	2,069,613	2,149,462	2,191,853	2,249,134
B. EXPENDITURES				
Certificated Salaries	982,071	1,041,324	1,059,190	1,077,413
Classified Salaries	254,230	254,746	257,377	260,061
Employee Fringes	361,287	389,309	433,373	480,088
Books & Supplies	66,838	70,150	70,150	70,150
Services & Other Operating Expenditures	339,600	279,942	289,280	297,919
Debt Service	0	0	0	0
Other Outgo - Transfers of Indirect Costs	(3,974)	(6,025)	(6,217)	(6,395)
TOTAL, EXPENDITURES	2,000,052	2,029,446	2,103,153	2,179,236
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
BEFORE OTHER FINANCING SOURCES & USES (A - B)	69,561	120,016	88,700	69,898
D. OTHER FINANCING SOURCES/USES				
Interfund Transfers				
Contributions	(80,848)	(63,549)	(63,549)	(66,895)
TOTAL, OTHER FINANCING SOURCES/USES	(80,848)	(63,549)	(63,549)	(66,895)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D)	(11,287)	56,467	25,151	3,003
F. FUND BALANCE, RESERVES				
1) Beginning Balance as of July 1	611,039	599,752	656,219	681,370
2) Ending Balance, June 30 (E + F1)	599,752	656,219	681,370	684,373

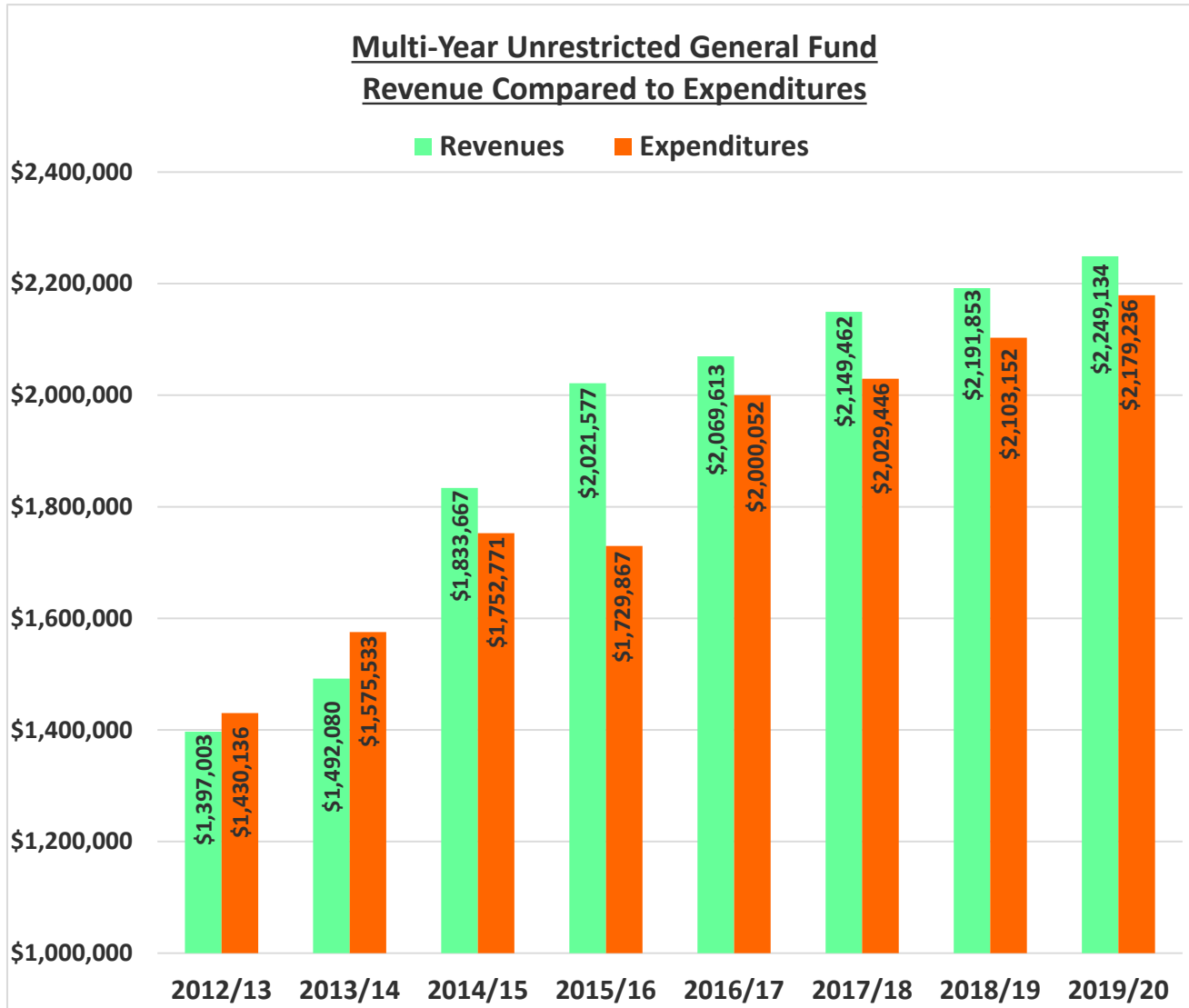
RESTRICTED FUND

	2016-17	2017-18	2018-19	2019-20
	ESTIMATE	PROPOSED	PROJECTED	PROJECTED
A. REVENUES	ACTUALS	BUDGET	BUDGET	BUDGET
LCFF / Revenue Limit Sources	19,735	13,854	13,854	13,854
Federal Revenues	142,016	142,675	142,675	142,675
Other State Revenues	27,969	114,441	107,975	110,513
Other Local Revenues	302,411	293,507	296,110	296,110
TOTAL, REVENUES	492,131	564,477	560,615	563,152
B. EXPENDITURES				
Certificated Salaries	159,707	166,103	169,425	172,814
Classified Salaries	74,176	70,180	71,584	73,015
Employee Fringes	44,078	136,344	155,465	175,418
Books & Supplies	29,390	30,064	14,064	11,064
Services & Other Operating Expenditures	310,725	272,003	207,409	191,340
Debt Service	0	0	0	0
Other Outgo - Transfers of Indirect Costs	3,974	6,025	6,217	6,395
TOTAL, EXPENDITURES	622,050	680,719	624,164	630,046
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
BEFORE OTHER FINANCING SOURCES & USES (A - B)	(129,919)	(116,242)	(63,549)	(66,895)
D. OTHER FINANCING SOURCES/USES				
Contributions	80,848	63,549	63,549	66,895
TOTAL, OTHER FINANCING SOURCES/USES	80,848	63,549	63,549	66,895
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D)	(49,071)	(52,693)	-	-
F. FUND BALANCE, RESERVES				
1) Beginning Balance as of July 1	101,764	52,693	(0)	(0)
2) Ending Balance, June 30 (E + F1)	52,693	(0)	(0)	(0)

UNRESTRICTED & RESTRICTED FUND

	2016-17	2017-18	2018-19	2019-20
	ESTIMATE	PROPOSED	PROJECTED	PROJECTED
A. REVENUES	ACTUALS	BUDGET	BUDGET	BUDGET
LCFF / Revenue Limit Sources	1,860,153	1,999,158	2,068,198	2,124,262
Federal Revenues	142,016	142,675	142,675	142,675
Other State Revenues	107,588	147,716	113,285	115,823
Other Local Revenues	451,987	424,390	428,309	429,526
TOTAL, REVENUES	2,561,744	2,713,939	2,752,467	2,812,286
B. EXPENDITURES				
Certificated Salaries	1,141,778	1,207,427	1,228,615	1,250,227
Classified Salaries	328,406	324,926	328,961	333,076
Employee Fringes	405,365	525,653	588,838	655,506
Books & Supplies	96,228	100,214	84,214	81,214
Services & Other Operating Expenditures	650,325	551,945	496,689	489,259
Debt Service	0	0	0	0
Other Outgo - Transfers of Indirect Costs	0	0	0	0
TOTAL, EXPENDITURES	2,622,102	2,710,165	2,727,317	2,809,282
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
BEFORE OTHER FINANCING SOURCES & USES (A - B)	(60,358)	3,774	25,150	3,004
D. OTHER FINANCING SOURCES/USES				
Interfund Transfers	-	-	-	-
Contributions	-	-	-	-
TOTAL, OTHER FINANCING SOURCES/USES	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D)	(60,358)	3,774	25,150	3,004
F. FUND BALANCE, RESERVES				
1) Beginning Balance	712,803	652,445	656,219	681,370
2) Ending Balance, June 30 (E + F1)	652,445	656,219	681,370	684,373

MULTIYEAR REVENUE EXPENSE COMPARE



FUND BALANCE - RESERVES

- California Department of Education requires VSD to maintain a 5% Reserve for Economic Uncertainties based on prior year's expenditures
- Additional Recommendation - maintain 4 to 6 months of payroll expenditures in reserves
- 2017/18 GF Beginning Balance = \$652,445
- 2017/18 Projected GF Ending Balance = \$657,219
- 5% Reserve = \$135,508
- 3.5 Months of Payroll Expenditures = \$605,500