SWEETWATER
UNION HIGH SCHOOL DISTRICT
1130 Fifth Avenue
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Division of Fiscal Services
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MEMORANDUM

DATE: July 31, 2015

TO: Karen Janney, Superintendent

FROM: Karen Michel, Chief Financial Officer KMichel

RE: **SUPERINTENDENT'S UPDATE – PowerPoint on Budget Update**

At the request of the Board of Trustees, the attached Budget Update Power Point presentation which was provided at the Monday, July 27, 2015, Regular Board Meeting has been posted on the Fiscal Services website. Please follow the link below:

http://fiscal.sweetwaterschools.org/files/2015/07/7_27_15-Budget-Changes.pdf

Please let me know if you have any questions.

KM:cz

Attachment (1)

Attachment #7

SWEETWATER UNION HIGH SCHOOL DISTRICT
BOARD OF TRUSTEES' MEETING
BUDGET UPDATE
JULY 27, 2015

Assumption Changes

One Time Mandate Cost Reimbursement Rate:
- From $601/ADA to $530/ADA

One Time Educator Effectiveness Funding:
- $1250/Certificated FTE for 2013-14

Local Control Funding Formula (LCFF) Gap Rate:
- From 53.02% to 51.52%

Routine Restricted Maintenance (RMA):
- 2015-16 and 2016-17, Lesser of 3% of Total General Fund Expenditures or MOE for 2014-15, Thereafter 3% of Total General Fund Expenditures

Workers Comp:
- Rate increase From 1.99% to 2.27%

Lottery Rates per ADA:
- Base Rate Increase From $128/ADA to $140/ADA
- Prop 20 Rate Increase From $34/ADA to $41/ADA

Revenue Changes

Local Control Funding Formula (LCFF)	(1,001,341)
One-Time Mandate Reimbursement	(2,653,481)
Educator Effectiveness One-Time	2,193,750
Lottery Base Increase	456,480
Lottery Prop 20 Increase	266,280
Adult Block Grant Decrease	(240,000)

Expenditure Changes

Salary/Benefits	
.4 FTE Athletic Director at 12 Sites	439,186
Alta Vista Principal Salary	155,945
Workers Compensation Increase	727,460
Books/Supplies	
Educator Effectiveness One-Time Funds	2,056,711
Reduction of Routine Restricted Maintenance	(2,000,000)

General Fund
2015-16 Revised Budget

	2015-16 Adopted Budget	2015-16 Revised Budget	2015-16 Change from Adopted
BEGINNING BALANCE	$ 29,841,178	$ 29,841,178	$ -
REVENUE			
LCFF Revenue	$ 342,538,939	$ 341,537,598	$ (1,001,341)
Federal Revenue	20,435,869	20,435,869	-
State Revenue	46,824,570	47,434,300	609,730
Local Revenue	24,307,779	24,341,243	33,464
Transfers In/Out	9,287	9,287	-
Total Revenue	$ 434,116,444	$ 433,758,297	$ (358,147)
EXPENDITURES			
Certificated Salaries	$ 197,971,074	$ 198,762,505	$ 791,431
Classified Salaries	65,324,873	65,523,458	198,585
Employee Benefits	76,286,221	77,221,437	935,216
Books/Supplies	27,491,741	28,214,556	722,815
Contracted Services	35,083,922	35,138,749	54,827
Capitalized Expenditures	2,175,421	2,175,421	-
Other Outgo	14,247,713	14,277,687	29,974
Total Expenditures	$ 418,580,965	$ 421,313,813	$ 2,732,848
Net Surplus/Deficit	$ 15,535,479	$ 12,444,484	$ (3,090,995)
ENDING BALANCE	$ 45,376,657	$ 42,285,662	$ (3,090,995)
RESERVES/RESTRICTIONS			
Legally Restricted Categorical Reserve	$ 3,500,000	$ 3,500,000	$ -
Reserves for Stores/Revolving Cash	251,551	251,551	-
Reserve for Early Retirement Incentive	671,191	671,191	-
Reserve for Site Carryover	2,000,000	1,985,868	(14,132)
Reserve Title IX Legal Fees	3,000,000	2,750,000	(250,000)
Reserve Vehicle Replacement	3,000,000	3,000,000	-
Reserve for Deferred Maintenance	2,504,733	3,427,517	922,784
Reserve for Custodial Restructure	1,000,000	-	(1,000,000)
Reserve for Technology	2,000,000	2,000,000	-
Reserve Mandate One-Time	14,891,753	12,060,120	(2,831,633)
Economic Uncertainties (2% State Req)	8,371,619	8,426,276	54,657
Economic Uncertainties (1% Board Req	4,185,810	4,213,138	27,328
Total Restrictions/Reserves	$ 45,376,657	$ 42,285,662	$ (3,090,995)
UNRESTRICTED RESERVE	$ -	$ -	$ -