

Second Interim Budget Report 2015 – 2016



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2015-2016 Second Interim Budget:

Fund 01: General Fund Beginning and Ending Balances

	Unrestricted Programs	Restricted Programs	Combined Programs
Beginning balance, July 1, 2015	\$18,540,212	\$8,857,359	\$27,397,571
Total Revenues	\$41,685,476	\$19,374,825	\$61,060,301
Total Expenditures	\$41,250,733	\$17,928,755	\$59,179,488
Net Increase/(Decrease) in Fund Balance	\$434,744	\$1,446,070	\$1,880,814
Ending Balance, June 30, 2016	\$18,974,956	\$10,303,429	\$29,278,385

2015-2016 Second Interim Budget:

From 1st Interim to 2nd Interim...

“How did we get here?”

		Revenues	Expenditures
First Interim		\$ 58,093,596	\$ 58,214,381
Second Interim		\$ 61,060,301	\$ 59,179,488
Change, First to Second Interim		\$ 2,966,705	\$ 965,107

Major Changes to Revenues:

Recognition of property tax growth from projected 2% to 12.9% (+\$4.9m); EPA funding correction (-\$1m); RDA adjustment (-\$600,000); GISSV lease transfer (-\$692,000)

Major Changes to Expenditures:

Set aside for English/Language Arts textbook adoption (+\$750,000)

2015-2016 Second Interim Budget: Expenditures by Major Object Code

Object Code	Category	2015-2016 Second Interim	Percentage Of Total
1000	Certificated Salaries	24,526,522	41.4%
2000	Classified Salaries	8,451,411	14.3%
3000	Employee Benefits	12,294,089	20.8%
4000	Books and Supplies	3,736,804	6.3%
5000	Services and Other Operating Expenditures	9,061,577	15.3%
6000	Capital Outlay	623,163	1.1%
7000	Other Outgoing/Transfers/Direct & Indirect Costs	485,922	0.8%
		\$ 59,179,488	100%

2015-2016 Second Interim Budget: Multi-Year Projection

	2015-2016	2016-2017	2017-2018
Beginning balance, July 1	\$27,397,571	\$29,278,385	\$29,427,179
Total Revenues	\$61,060,301	\$59,807,962*	\$58,836,676*
Total Expenditures	\$59,179,488	\$59,659,168	\$59,009,176
Net Increase/(Decrease)	\$1,880,814	\$148,794	(\$172,500)
Ending Balance, June 30	\$29,278,385	\$29,427,179	\$29,254,679
Reserve Level-Projected	32.1%	27.5%	23.0%

*MYP Revenues reflect 5% property tax growth in 2016-2017 and 4% growth in 2017-2018, and have been approved by Santa Clara County Office of Education. Future labor negotiations outcomes will impact final MYP.

2015-2016 Second Interim Budget:

“On the horizon” and Next Steps

- CSEA 2015-2016 Negotiations continue
- MVEA Negotiations 2016-2017 starting, and Management & CSEA 2016-2017 to follow
- Upcoming board meetings:
 - Draft Assumptions for 2016-2017 budget adoption
 - LCAP and Budget Adoption Spring Calendar presentation
- Governor’s May Revised Budget



Questions/Comments...

