

2015-16 Final State Budget Update

Davis Joint Unified School District

August 6, 2015



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Key Summary Points


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Current year shifting of program funds at the detriment of LCFF and One-Time Discretionary

Budget is fragile in balancing needs versus available on-going resources

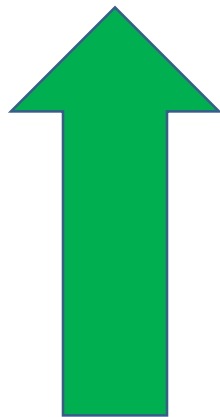


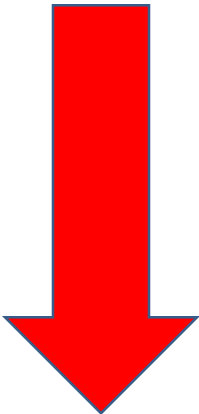



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2015-16 Budget Year

*Increased funding for DJUSD
on-going and one-time in
Final Approved Budget*







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2015-16 Budget Year

*LCFF Projection reduced \$200k
One-time payment reduced \$500k*

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Revised Unrestricted Budget:

| Description | 2015-16 | 2016-17 | 2017-18 |
|--|--------------------|--------------------|--------------------|
| REVENUES | \$74,413,541 | \$73,033,582 | \$66,310,139 |
| EXPENDITURES | \$58,005,884 | \$59,465,175 | \$51,711,888 |
| OTHER FINANCING SOURCES/USES | (\$13,591,598) | (\$13,874,618) | (\$13,890,483) |
| NET INCR. (DECR.) IN FUND BALANCE | \$2,816,059 | (\$306,211) | \$707,768 |
| BEGINNING FUND BALANCE JULY 1ST | \$5,928,803 | \$8,744,862 | \$8,438,651 |
| ENDING FUND BALANCE JUNE 30TH | \$8,744,862 | \$8,438,651 | \$9,146,419 |
| RESERVE % | 11.1% | 10.5% | 12.7% |
| COMPONENTS OF ENDING BALANCE | | | |
| Revolving Cash/Stores/Prepaid | \$47,500 | \$47,500 | \$47,500 |
| Designated for Economic Uncertainties (3%) | \$2,356,659 | \$2,400,438 | \$2,167,839 |
| Other Designations: | | | |
| Carryover/Commitments | \$300,000 | \$300,000 | \$300,000 |
| BTSA Consortium | \$260,441 | \$260,441 | \$260,441 |
| Contingency Reserve (1.5% Guideline) | \$1,178,330 | \$1,200,219 | \$1,083,920 |
| LCFF Supplemental Grant Funding | \$0 | \$180,000 | \$280,000 |
| Deficit Spending Reserves | \$3,401,932 | \$3,450,053 | \$4,406,719 |
| State One-Time Discretionary | \$1,200,000 | \$600,000 | \$600,000 |
| Undesignated Amount | \$0 | \$0 | \$0 |
| Operating Deficit - / Surplus + | \$416,059 | \$293,789 | \$707,768 |

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What If Unrestricted Budget:

| Description | 2015-16 | 2016-17 | 2017-18 |
|--|--------------------|----------------------|--------------------|
| REVENUES | \$74,413,541 | \$73,033,582 | \$75,710,139 |
| EXPENDITURES | \$58,005,884 | \$60,695,175 | \$61,905,888 |
| OTHER FINANCING SOURCES/USES | (\$13,591,598) | (\$13,874,618) | (\$13,890,483) |
| NET INCR. (DECR.) IN FUND BALANCE | \$2,816,059 | (\$1,536,211) | (\$86,232) |
| BEGINNING FUND BALANCE JULY 1ST | \$5,928,803 | \$8,744,862 | \$7,208,651 |
| ENDING FUND BALANCE JUNE 30TH | \$8,744,862 | \$7,208,651 | \$7,122,419 |
| RESERVE % | 11.1% | 8.9% | 8.6% |
| COMPONENTS OF ENDING BALANCE | | | |
| Revolving Cash/Stores/Prepaid | \$47,500 | \$47,500 | \$47,500 |
| Designated for Economic Uncertainties (3%) | \$2,356,659 | \$2,437,338 | \$2,473,659 |
| Other Designations: | | | |
| State Revenue Reserve (LCFF) | \$0 | | |
| Carryover/Commitments | \$300,000 | \$300,000 | \$300,000 |
| BTSA Consortium | \$260,441 | \$260,441 | \$260,441 |
| Contingency Reserve (1.5% Guideline) | \$1,178,330 | \$1,218,669 | \$1,236,830 |
| Deficit Spending Reserves | \$3,401,932 | \$2,894,703 | \$2,803,989 |
| State One-Time Discretionary | \$1,200,000 | \$50,000 | \$0 |
| Undesignated Amount | \$0 | \$0 | \$0 |
| Operating Deficit - / Surplus + | \$416,059 | (\$386,211) | (\$36,232) |

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Going Forward:



- Unaudited Actuals (by October 1st)
- Budget Planning (October-November)
- First Interim Budget (December 17th)
- January Revise
- Budget Planning (Jan - March)
- Second Interim Budget (March 17th)
- Budget Planning (April - May)
- May Revise
- June Adoption Budget 2015-16 (June 16th)

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Questions

