

2014-15 Point Arena Schools – Unaudited Actuals

	Estimated Budget (at June 2015)	Unaudited Actuals (at Sep 2015)	Higher than Plan	Lower than Plan	% Change
Revenues					
Taxes	4,802,193	4,846,990	44,797		0.93%
LCFF/EPA	784,543	785,033	490		0.06%
Federal Revenue	463,900	468,699	4,799		1.03%
State Revenue	225,880	229,742	3,862		1.71%
Local Revenue	610,908	644,531	33,623		5.50%
Transfers In	93,129	101,681	8,552		9.18%
Total Revenues	6,980,554	7,076,676	96,122	-	1.38%
Expenses					
Cert Salaries	2,311,804	2,353,019	41,215		1.78%
Class Salaries	1,460,237	1,485,104	24,867		1.70%
Emp Benefits	1,636,705	1,637,414	708		0.04%
Books/Supplies	522,227	533,080	10,853		2.08%
Services & Ops	808,464	872,571	64,107		7.93%
Capital Outlay	14,679	54,850	40,171		273.66%
Other Outgo	6,855	7,426	571		8.33%
Transfers Out	265,065	219,317		(45,748)	-17.26%
Total Expenses	7,026,037	7,162,781	182,491	(45,748)	1.95%
Excess/(Deficit)	(45,483)	(86,105)	(40,621)		
Beginning Fund Balance	2,146,837	2,146,837			
Ending Fund Balance	2,101,354	2,060,733			

REVENUE

Taxes: Increased by +0.93% over P2 projections—update from Counties (+45k).
Federal Rev: SELPA funding update from MCOE +1.03% (+4.8k).
Local Rev: SELPA transportation funding higher at closing – update from MCOE (+21k); athletic gate funds & fuel (+8k); one-time donations (+5k)
Transfers In: To cover higher than budgeted OPEB (+8k)

EXPENSES

Salaries: Addt'l duty & supplemental time worked (+33k); Sick leave payouts (+9k); Addt'l substitute time worked (+24k).
Books/Supplies: Net of Lower Fuel Costs (-16k), and Higher Technology (+2k), Maintenance (+11k), Athletic Uniforms (+8k), and Art Rm Re-do (+6k) expenses.
Service/Ops: Higher Educational Professional Services (PS) fees (+25k); ACSA Dues (+5k); Higher Maintenance PS fees (+7k); Higher Admin. PS fees (+14k); MCOE Data Line fees (+13k).
Capital Outlay: AUES Electrical upgrades (+7k) and Old Cafeteria tables & benches replacement cost (+33k) occurred last week in June 2015 (rather than first week of July 2015 as budgeted).
Transfers Out: Less Trsfrs Out for Cafeteria, Preschool, and Savings to Deferred Maintenance (-33k); Received more in Developer Fees (-13k).

2014-15 Education Protection Account Expenditure (EPA) Reporting

EPA - Education Protection Account Funds Spent on Certificated Instructional Salaries at both sites.

AUESD = \$47,930 (01-1400-0-1100-001-1100-1000-0000)

PAJUHS D = \$29,228 (01-1400-0-1100-002-1100-1000-0000)

2014-15 Point Arena Schools – Unaudited Actuals Components of Ending Fund Balance

	Estimated Budget (at June 2015)	Unaudited Actuals (at Sep 2015)
Revolving Cash	3,150	3,150
Board Reserve-Economic Uncertainty	784,003	784,003
Legal Reserve	175,000	175,000
Facility Reserve	99,965	175,000
Restricted	56,618	56,618
Other Assignment	2,618	2,618
Strategic Goal #1-Academics	-	15,000
Strategic Goal #2-Health & Safety	-	15,000
Strategic Goal #4-Technology	-	100,000
Strategic Goal #5-Outreach	-	5,000
Unassigned/Other	980,000	729,344
 Ending Fund Balance	 2,101,354	 2,060,733

2015-16 Point Arena Schools Budget – October Update

	2015-2016	2015-2016	
	August	October	
Revenues	45-day Update	Update	Variance
Taxes	5,416,992	5,416,992	-
Charter Cash in Lieu	(552,009)	(552,009)	-
LCFF/EPA	781,389	781,389	-
Federal Revenue	357,894	365,866	7,972
State Revenue	535,358	535,358	-
Local Revenue	522,981	534,531	11,550
Transfers In	71,860	71,860	-
Total Revenues	7,134,465	7,153,986	19,522
Expenses			
Cert Salaries	2,472,648	2,461,793	(10,855)
Class Salaries	1,505,907	1,495,706	(10,201)
Emp Benefits	1,815,460	1,781,270	(34,190)
Books/Supplies	404,726	418,836	14,110
Services & Ops	784,507	780,284	(4,223)
Capital Outlay	109,198	194,405	85,208
Other Outgo	6,855	6,855	-
Transfers Out	284,436	279,412	(5,024)
Total Expenses	7,383,736	7,418,560	34,824
Excess/(Deficit)	(249,271)	(264,573)	
Beginning Fund Balance	2,101,354	2,060,733	
Ending Fund Balance	1,852,083	1,796,159	

REVENUE

Federal Rev: Added CTE Perkins Grant funding (+4k); Title I funds update (+4k).

Local Rev: Added estimated end-of-year fuel & gate reimbursement (+7.5k); Added projected After School Program funds (+4k).

EXPENSES

Salaries: Net of Certificated column movement (+4k); step movement & hrs adjustment for music position (-14k); Addt'l Art period (+8k); Addt'l SPED Para & Health Tech hours (+3k); Move out budgeted Para position (-21.5k).

Benefits: Less benefits for music position and budgeted Para position (-34k)

Books/Supplies: Addt'l budgeted curricula expenses (+3k); Added CTE Perkins grant budgeted expenses (+4k); Added Title I funds budgeted expenses (+6k).

Service/Ops: Less estimated BTSA fees based on updated roster (-6k); Added higher budgeted After School Program services (+2k)

Capital Outlay: Update in assumptions for Prop39 related spending (see Prop39 slide for details) (+85k).

Transfers Out: State PreK funding update (-5k)

**Note: the contents of this slide contain projected information, which are estimates at the time of preparation and subject to change based on future events and updates.*

2015-16 Point Arena Schools Budget – October Update Multi-Year Projection

	October	Multi-Year	
Revenues	2015-2016	2016-2017	2017-2018
Taxes	5,416,992	5,525,332	5,635,838
Charter Cash in Lieu	(552,009)	(552,009)	(552,009)
LCFF/EPA	781,389	781,389	781,389
Federal Revenue	365,866	361,747	361,747
State Revenue	535,358	338,339	338,339
Local Revenue	534,531	534,531	534,531
Transfers In	71,860	71,860	71,860
Total Revenues	7,153,986	7,061,188	7,171,695
Expenses			
Cert Salaries	2,461,793	2,495,407	2,531,327
Class Salaries	1,495,706	1,517,110	1,537,507
Emp Benefits	1,781,270	1,855,158	1,968,343
Books/Supplies	418,836	418,836	418,836
Services & Ops	780,284	793,639	793,639
Capital Outlay	194,405	250,389	290,389
Other Outgo	6,855	6,855	6,855
Transfers Out	279,412	284,506	293,396
Total Expenses	7,418,560	7,621,901	7,840,292
Excess/(Deficit)	(264,573)	(560,712)	(668,597)
Beginning Fund Balance	2,060,733	1,796,159	1,235,447
Ending Fund Balance	1,796,159	1,235,447	566,850
State Required Reserve (4%)	296,742	304,876	313,612
Board Adopted Reserve	877,021	914,628	940,835
<i>Board Reserves %ages</i>	11.8%	12.0%	12.0%

Multi-Year Assumptions:

- Taxes: +2% estimate year over year
- LCFF/EPA: – Flat
- Federal: – 16-17: Less One-Time CTE Perkins grant; 17-18: Flat
- State: – Less One-Time 15-16 Mandated Cost related funds (\$530/ADA); Plus projected remaining Prop39 funds, which is still undergoing approval.
- Local: - Flat
- Transfers In: Flat

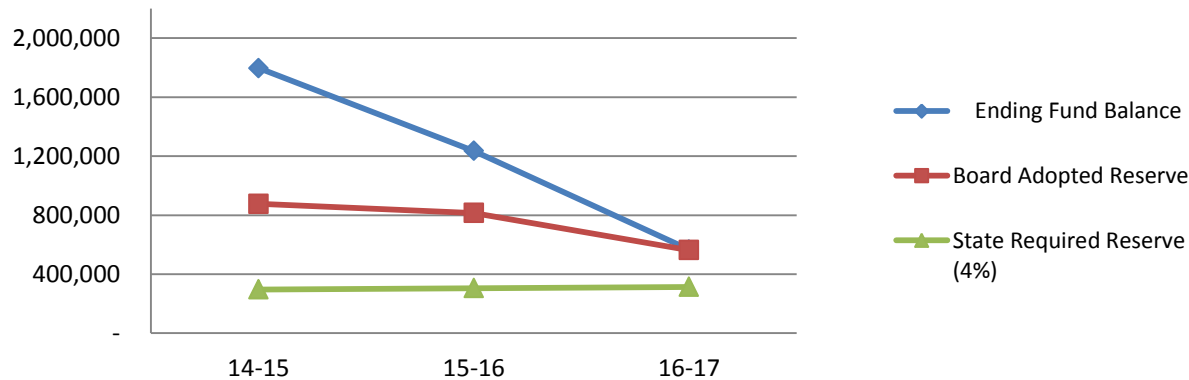
- Salaries: + step increase (~2%)
- Benefits: in tandem with salary increases plus future STRS & PERS rate increases
- Books/Supplies: Flat
- Service/Ops: Estimated increase due to E-Rate phone discount phase-out
- Capital Outlay: Estimated Prop39 related projects; AE painting
- Transfers Out: Salary/benefit changes in other funds (ie. Preschool & Cafeteria)

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2015-16 Point Arena Schools Budget – October Update Projected Components of Ending Fund Balance

	October	Multi-Year	
	2015-2016	2016-2017	2017-2018
Revolving Cash	3,150	3,150	3,150
Board Reserve-Economic Uncertainty	877,021	814,797	563,700
Legal Reserve	107,500	107,500	-
Facility Reserve	175,000	175,000	-
Restricted	124,213	-	-
Other Assignment	1,239	-	-
Strategic Goal #1-Academics	15,000	15,000	-
Strategic Goal #2-Health & Safety	15,000	15,000	-
Strategic Goal #3-Technology	100,000	100,000	-
Strategic Goal #4-Outreach	5,000	5,000	-
Unassigned/Other	373,036	(0)	0
Ending Fund Balance	1,796,159	1,235,447	566,850
<i>Board Reserve %ages</i>	<i>11.8%</i>	<i>10.7%</i>	<i>7.2%</i>
State Required Reserve (4%)	296,742	304,876	313,612

Projected Ending Fund Balance & Reserves Line Graph



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Other Considerations

- Educator Effectiveness Funds: approximately \$1466 per Certificated FTE based on 2014-15 P-2 Calpads data; equates to approximately \$45k additional funding (requires a Board approved plan with spending to occur over a three year period).
- Unfunded MAA: Owed approximately 9 more quarters of MAA funds, estimate at \$17k/quarter.
- Local Revenue: Typically receive higher than budgeted based on unknown one-time donations/funding at budget adoption.
- Timing of Prop 39 funds and expenses will vary due to pending CDE cash allocation timing, prioritization of related projects, and robust approval process. Budgeted Prop 39 revenue and expense amounts are based on timing estimates. Some expenses may end up in other categories (ie. Materials/Supplies, Service & Ops) in addition to the current budgeted category, Capital Outlay category.

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Prop 39 Funds Summary Assumptions – October Update

REVENUE KEY FACTS:				EXPENSE KEY FACTS:			
A. Total Estimated Amount of Prop 39 funds each district is eligible for:				A. Total 2014-15 estimated Prop 39 expenses			
	Arena Union Elementary	\$ 250,000.00	A1		Prop39 Consultant expenses	\$ 28,470.53	
	Point Arena Joint Union High School	\$ 258,055.00	A2				
	TOTAL	\$ 508,055.00					
B. Of the Total Eligible Amount, the Planning Funds the districts are approved for are as follows (based on 12-13 ADA):				B. Total 2015-16 estimated Prop 39 expenses:			
	Arena Union Elementary	\$ 106,242.00	B1		Prop39 Consultant expenses	\$ 26,536.50	
	Point Arena Joint Union High School	\$ 103,422.00	B2		Spend remaining HS planning funds on approved projects per Prop 39 plan	\$ 73,337.39	
		\$ 209,664.00					
C. Planning Funds received to date (received in 2013-14):				TOTAL estimated Prop39 spending 2014-15 thru 2015-16			
	Arena Union Elementary	\$ 30,000.00	C1			\$ 128,344.42	F
	Point Arena Joint Union High School	\$ 30,000.00	C2		Remaining projected Prop39 funds based on assumptions:	\$ 379,710.58	G1 = A1+A2-F
		\$ 60,000.00			Divide remaining amount to be spent over an estimated time period of two years (2016-17 thru 2017-18):	\$ 189,855.29	= G1/2
D. Remaining Planning Funds estimated to be received (budgeted in 2015-16):				per year			
	Arena Union Elementary	\$ 76,242.00	D1=B1-C1	Within Capital Outlay, to achieve a Savings-to-Investment ratio of at least 1.05, and based on ClearResult working with the CA Energy Commission for our plan to be approved, an additional district contribution amount has been budgeted for this purpose:			
	Point Arena Joint Union High School	\$ 73,422.00	D2=B2-C2			\$ 242,136.00	G2
		\$ 149,664.00					
E. Remaining Funds (no planning funds) roughly estimated to be received over two years (2016-17 thru 2017-18):				The \$242k has been budgeted as follows, but will be revised as updates occur:			
	Arena Union Elementary	\$ 143,758.00	E1=A1-B1	2015-16	\$ 121,068.00		
	Point Arena Joint Union High School	\$ 154,633.00	E2=A2-B2	2016-17	\$ 60,534.00		
		\$ 298,391.00		2017-18	\$ 60,534.00		
				2018-19	\$ -		
					\$ 242,136.00		
F. Divide by two years to obtain average amount budgeted per year in Prop39 funds from 2016-17 thru 2017-18:							
	Arena Union Elementary	\$ 71,879.00	= E1/2				
	Point Arena Joint Union High School	\$ 77,316.50	= E2/2				
		\$ 149,195.50					
		per year					

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