

**SAN MARINO UNIFIED SCHOOL DISTRICT
BUSINESS SERVICES**

To: Dr. Alex Cherniss, Superintendent

Submitted by: Julie Boucher, Assistant Superintendent, Business Services

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Date: December 12, 2017

Subject: 2017-18 FIRST INTERIM FINANCIAL REPORT AND LONG RANGE FINANCIAL PROJECTIONS FOR 2018-19 AND 2019-20 FISCAL YEARS

The 2017-18 First Interim Financial Report and the Long Range Financial Projection Report "First Interim" is presented to the Board of Education for approval. It is recommended that the Board of Education approve a "Positive Certification," declaring that the District will be able to meet its financial obligations for the current 2017-18 fiscal year as well as the subsequent two fiscal years (2018-19 and 2019-20) based on the District's financial assumptions.

AB 1200 Reporting Requirements

The District is required under AB 1200 (Chapter 1213/1991) and Education Code Section 35035 to submit two interim financial reports during each fiscal year to the Los Angeles County Office of Education and to the California Department of Education (CDE). These laws require county offices and the CDE to closely monitor and review school district budgets and financial projections.

Development of Financial Reports

The information presented in the First Interim Financial Report includes actual and projected financial information for the General Fund as of October 31, 2017. The 2017-18 First Interim Financial Report and Long-Range Financial Projections were developed based on the the Los Angeles County Office of Education's First Interim Assumptions.

Under the Local Control Funding Formula (LCFF), the funding formulas for K-12 Education were significantly changed. Although state revenues increased as a result of Proposition 30, and are expected to continue at the same level as a result of Proposition 51, the majority of additional state funding is allocated to school districts with high percentages of students who qualify for free and reduced lunch, English learners and foster youth.

The goal of the LCFF is to provide for more flexibility at the local level, transparency of the budget development process, and alignment of a school district's goals, actions and services with its budget. The 2017-18 First Interim Financial Projections were developed in tangent with the Local Control Accountability Plan (LCAP).

Revenue Assumptions

Student Enrollment/Average Daily Attendance

Student enrollment remained stable at 3,076 students. Projected total student enrollment in 2018-19 and 2019-20 is projected at the same level. For budgeting purposes, the District's funded average daily attendance in 2017-18, and in future years is projected at 3,010.14.

Statutory COLA's

The term "COLA" or Cost-of-Living Allowance, no longer holds the significance that it did under the old funding system of revenue limits and categorical programs. The projected statutory COLAs are now added to the target base grants. The COLA for 2017-18 is 1.56%. The projected COLA's for 2018-19 and 2019-20 are 2.15%, and 2.35%. The COLAs are subject to change based on the federal price implicit deflator, confirmed each year prior to the May Revise. Because of the fluctuations in COLA projections, the amounts are restricted as part of the Gap funding in 2018-19 and 2019-20.

Grade Span Adjustment Funding

The District receives funding in support of lower class sizes in grades K-3 and 9-12 to support supplemental services. The elementary schools' cumulative average class size (per school site) is currently below 24:1 in grades K-3.

Supplemental Grant and Proportionality

Under the LCFF funding formula, the District is receiving a pro-rata share of its entitled Supplemental Grant allocation. Supplemental Grant revenue is based on the District's "Unduplicated Count" students. The Unduplicated Pupil Count is a composite of those students who qualify for free and reduced priced meals, English learners, and foster youth. Currently, in 2017-18, there are 489 Unduplicated Pupil Count students. It is projected that this count will remain constant in 2018-19 and 2019-20.

Under the LCFF funding laws, the District must demonstrate quantitatively and qualitatively that it will continue to improve services for its Unduplicated Pupil Count students based on a calculation referred to as "Proportionality." The District's 2017-20 LCAP includes a commitment of an additional funding for services for Unduplicated Pupil Count students equal to \$43,491 in 2017-18, \$47,198 in 2018-19, and \$43,633 in 2019-20.

Hold Harmless Provisions – LCFF Funding

The District's Local Control Funding is based on its "Hold Harmless" revenue calculation of prior year funding and average daily attendance. The net increase in LCFF Funding for 2017-18 is \$186,994. The net LCFF funding is not sufficient to fund the total of step and column adjustments, increases in CalSTRS and CalPERS contributions, and other required increases in expenditures.

Gap Funding

The District's projected Gap Funding is \$544,973 in 2017-18, \$829,317 for 2018-19 and \$683,949 for 2019-20.

Education Protection Account

The District publishes an annual report of its Education Protection Account (“EPA”) expenditures in compliance with state law. The District is projecting \$3,234,815 in EPA revenues in 2017-18, and in future years. These funds are part of the District’s LCFF state funding.

One-Time Discretionary State Funding

As part of the Adopted 2017-18 State Budget, school districts were allocated one-time discretionary state funding. It is projected that the District will receive \$442,505 in 2017-18. The funds are budgeted to cover a portion of the District’s increase in CalSTRS and CalPERS contributions.

Educator Effectiveness

All funds received for the Educator Effectiveness program were expended in 2016-17. The District has submitted the expenditure report to the state for this program.

Other State Revenues

The District will continue to receive other state revenues for various programs, including Lottery, Mandated Block Grant, Special Education Mental Health Funding and the Proposition 39 Clean Energy Jobs Act funding. It is projected that the District will receive a total of \$2,737,693 in other state revenues in 2017-18. In future years, projected revenues are the same, other than the exclusion of additional one-time discretionary state revenues, which are contingent upon the 2018-19 State Budget.

Federal Funding

The District will continue to receive federal funding for Title I, Title II (Teacher Quality Improvement), and Title III (Limited English Proficiency Program). It is projected that the District will receive \$867,784 in federal funding in 2017-18, and in future years.

San Marino Schools Foundation Contributions

The District is extremely fortunate to receive contributions and revenues from its parents and the local community. The San Marino Schools Foundation is a significant part of the District’s local funding. The funding helps to employ 21.60 teaching positions to maintain lower class sizes across all grade levels. The District is projecting \$2 million in contributions from the San Marino Schools Foundation in 2017-18, and in future years. Any excess amount above the \$2 million will be designated for specialized programs and instructional support services.

Parcel Tax Revenues

The District has two parcel taxes, Measure R and Measure E. Measure R was renewed in 2013 with a six-year term and Measure E was renewed in 2015, also for a six year term. Measure R is currently \$344.73 per parcel and Measure E is \$880.57 per parcel. It is projected that the District will receive \$5,613,250 in parcel tax revenues in 2017-18, and the same amount in the future years. Proceeds received from the parcel tax are used to preserve core academic and instructional programs and services. The District annually publishes an accountability report of parcel tax expenditures.

Other Local Donations and Reimbursements

The District receives donations from parents, and PTA’s/PTSA, and reimbursements from the ASB’s. The District also receives revenues for use of its facilities from various community athletic groups, the Chinese Club of San Marino, and the City of San Marino. The District is projecting to receive other local donations and reimbursements equal to \$1,831,323 in 2017-18, \$1,752,497 in 2018-19, and \$1,800,097 2019-20.

Expenditure Assumptions

Certificated and Classified Salaries

Certificated and classified salaries have been adjusted to reflect step and column adjustments in all years, a 3% on-schedule salary increase in 2017-18, and a 1% on-schedule salary increase in 2018-19, based on bargaining unit agreements with SMTA and CSEA, Chapter #120. The District’s Budget Assumptions listing provides further details on the District’s projected salary and benefit assumptions.

Health Benefits

In planning for 2017-18, the District worked with its bargaining units to restructure the shared cost of health benefits. Employee-only benefits for HMO coverage are now funded at 100%. For two-party and family HMO coverage, employees are responsible for 30% of the total cost; with the District paying for 70% of the cost. For PPO coverage, a cap of \$6,000 for employee-only coverage, \$9,000 for two-party coverage, and \$12,000 for family coverage were established. Separate from the District’s process and adjustments, the District’s JPA (CSEBA) moved from Anthem Blue Cross to Blue Shield PPO and HMO insurance coverage. They continued to offer Kaiser HMO.

District Health Benefit Contributions (as of July 1, 2017)

	Employee Only	Two-Party	Family
Kaiser HMO	100%	70%	70%
Blue Shield HMO	100%	70%	70%
Blue Shield PPO (annualized)	\$6,000 cap	\$9,000 cap	\$12,000 cap

The District also provides two options for dental insurance, vision, life insurance for benefit-eligible employees and an employee assistance program for all employees.

CalSTRS and CalPERS Costs

Employers’ share of pension contributions for CalSTRS and CalPERS will continue to increase over the next several years. The District’s contributions increased by \$449,876 in 2017-18. They are projected to increase by \$533,265 in 2018-19, \$525,151 in 2019-20, and \$407,527 in 2020-21. Absent additional state funding, the District’s new funding (i.e. Gap Funding) will need to cover the increased employer contributions for CalSTRS and CalPERS.

The District is mindful of the significant increases in employer contributions for CalSTRS and CalPERS and their significant impact on the District’s projected expenditures.

Additionally, under GASB 68, school districts are now required to report what is termed “On Behalf” pension amounts for CalSTRS. The Line Item Budget includes the estimated expense and an offsetting revenue amount in accordance with GASB 68.

CalSTRS and CalPERS Employer Rates*:

Fiscal Year	CalSTRS %	CalSTRS \$ Increase	CalPERS %	CalPERS \$ Increase	Total \$ Increase
2017-18	14.43%	\$306,234	15.531%	\$143,642	\$449,876
2018-19	16.28%	\$301,788	18.10%	\$213,477	\$533,265
2019-20	18.13%	\$301,788	20.80%	\$223,363	\$525,151
2020-21	19.10%	\$158,235	23.80%	\$249,292	\$407,527

* Classic member rates

Other Statutory Benefits

The other statutory benefits, including Medicare, OASDI, State Unemployment Insurance, and Workers Compensation have been included in the salary and benefit projections.

Books and Supplies, Services and Equipment Costs

School sites receive funding for general school site support, and funding for instructional materials.. Throughout the year, schools also receive donations from parents, and the community to support their instructional programs.

Other Financing Sources/Uses

Included in the projections for 2017-18 is a transfer of \$15,500 of facilities use fees to the Capital Projects Fund, and a transfer in from the Cash Flow Fund to the General Fund of \$1,333,000.

For the projected years, transfers from the Cash Flow Fund to the General Fund of \$1,332,000 in 2018-19, and \$1,287,000 in 2019-20 are included in the projections. The funds will help to offset the loss of one-time state funding, and the increased costs associated with step and column adjustments, and CalSTRS and CalPERS employer contributions.

Indirect Support

The District collects indirect costs from state and federal categorical programs to offset General Fund operational costs. The current approved rate for the 2017-18 year is 8.31%. This results in an offset of \$78,127 to Unrestricted General Fund expenditures.

Other State Funding Reporting Requirements

Interfund and County Treasurer Borrowing

The Board of Education adopted separate resolutions on August 8, 2017, for the borrowing from other District funds, and if necessary, the County Treasury for cash flow purposes in 2017-18.

Routine Restricted Maintenance Requirement

The District is in full compliance with this requirement. The District's routine restricted maintenance expenditures are equal to 3.86% of the total General Fund Budget in 2017-18.

Ending Balance Assumptions

Reserve for Economic Uncertainties

It is projected that the District will maintain a 3% reserve for economic uncertainties in 2017-18, and in future years.

Assigned Funds

As part of the Ending Balance, various sources of funding have been assigned for school site donations, and categorical programs.

Future Year Projections

Governor Jerry Brown is committed to fully funding LCFF, which was implemented during his tenure in office. School finance experts at the state level have predicted that the Governor will propose to fully fund LCFF at 100% funding in his Proposed Budget for 2018-19. The Legislative Analyst's Office ("LAO") recently published their fiscal outlook report. The LAO is projecting that excess state revenues will be available for allocation as part of the state's 2018-19 budget cycle. Whether these funds will be allocated to Proposition 98, specifically K-12 Education, remains to be seen. The Governor is expected to release his Proposed State Budget mid-January, 2018. More information will be available at that time.

The District is fortunate for the generous contributions received from the San Marino Schools Foundation, its parents, PTA's/PTSA, and the San Marino community, who collectively support the District's commitment to high-quality educational programs and services.

Budget Adjustments

In order to maintain a 3% reserve and a balanced budget, the District will either need to realize additional revenues or reduce expenditures in 2018-19 by approximately \$1.36 million. This amount is in addition to the projected \$1.3 million transfer from the Cash Flow Fund 17.2 to the General Fund 01.0. Placeholder budget adjustments have been included in the 2018-19 Proposed Budget.

In accordance with the Los Angeles County Office of Education's First Interim Assumptions, future year Gap funding has been restricted, and no additional one-time discretionary state funds are included in the projections at this time. More information will be forthcoming in January when the Governor presents his Proposed 2018-19 State Budget.

Other Funds

As part of the First Interim Financial Report, information and projections for each of the District's "Other Funds" are provided.

Food Services Fund 13.0

The District's food services program is self-supporting. The Food Services Fund covers costs associated with the program including food services salaries and benefits, food and supplies, repairs, and equipment replacement. The projected ending balance in the fund for 2017-18 is \$29,015.

Deferred Maintenance Fund 14.0

The Deferred Maintenance Fund supports major maintenance and repairs throughout the District. The projected ending balance in the fund for 2017-18 is \$505,960.

Health Benefits Fund 17.0

The Health Benefits Fund represents realized savings to offset future health benefit premium increases. The projected ending balance for 2017-18 is \$3,632.

Cash Flow Fund 17.2

Included in the projections are transfers out from the Cash Flow Fund to the General Fund to cover increased costs associated with increasing employer pension contributions, step and column adjustments, and the District's programs and services. The projected ending balance in the fund for 2017-18 is \$2,668,612.

Capital Facilities Fund 25.0

The Capital Facilities Fund accounts for income and expenditures associated with the collection of developer fees. Developer Fee revenues are projected at \$50,000 in 2017-18 and in future years. These funds are committed to construction of the Barth Athletic Complex. The projected ending balance in the fund for 2017-18 is \$988,603.

Capital Projects and Improvement Fund 40.0

The Capital Projects and Improvement Fund represents restricted donations for construction of the Barth Athletic Complex, and future improvements to Titan Stadium. The projected ending balance in the fund for 2017-18 is \$328,341.

Next Steps – State Budget

On or before January 15, 2018, the Governor will present his proposed state budget for the 2018-19 fiscal year. It is anticipated that the Governor will prioritize the full implementation of LCFF, and funding the "Rainy Day" fund. It is not yet known if additional one-time funding will be allocated for K-12 Education. As more information is received, updates will be provided to the Board of Education.

LOS ANGELES COUNTY OFFICE OF EDUCATION

Business Advisory Services

COUNTY OFFICE 2017-18 FIRST INTERIM
ASSUMPTIONS AND RECOMMENDATIONS

Local Control Funding Formula (LCFF)

The LCFF establishes a base with supplemental and concentration add-ons for English Learners (EL), free and reduced-price meal eligible students and foster youth students, and provides additional funding for K-3 CSR, Grades 9-12, Home-to-School Transportation and the Targeted Instructional Improvement Grant (TIIG).

The Base Grant rates for 2017-18 are:

<u>Grade Level</u>	<u>Base Grant Amount per ADA</u>	<u>COLA 1.56 Percent</u>	<u>Augmentation</u>	<u>Base Grant</u>
K-3	\$ 7,083	\$ 110	\$ 748	\$ 7,941
4-6	\$ 7,189	\$ 112	\$ -0-	\$ 7,301
7-8	\$ 7,403	\$ 115	\$ -0-	\$ 7,518
9-12	\$ 8,578	\$ 134	\$ 227	\$ 8,939

COLAs and Gap Funding Amounts

The Base Grant rates are increased annually by the statutory COLA. The statutory COLA for 2017-18 is 1.56 percent. The estimated COLA for 2018-19 is 2.15 percent, and 2.35 percent for 2019-20. It is important to note that the *COLA affects only the calculation of the LCFF Target, and does not describe the net increase in funding for each district.*

The Adopted Budget provides \$1.4 billion to continue to implement the LCFF, and fund each district's Gap by 43.19 percent. The Department of Finance projects that enough additional funds will be provided to fund the Gap by 66.12 percent in 2018-19 and by 64.92 percent in 2019-20. This does not mean that each district will receive increases equal to these amounts, but that each district's Gap (the difference between the prior year Hold Harmless amount and their current year calculated Target amount) will be funded by those percentages.

The Governor and the Administration continue to anticipate the transition to fully fund LCFF will take eight years, with full funding in 2020-21. Until then, increases in funding will be as the State budget appropriates funding for that purpose. There is no statutory guaranteed increase in any given year until full implementation is reached.

Therefore, *we recommend that districts assign, reserve or otherwise set aside any projected increase in LCFF revenue because of Gap Funding in 2018-19 and subsequent years. If districts budget this increased revenue, they must have a contingency or alternative plan in place should these funds fail to materialize.*

Attachment No. 1 to:
Informational Bulletin No. 4700

Maintenance of Effort (MOE)

Regional Occupational Centers/Programs (ROC/P)

The Budget Act continues to treat ROC/Ps as part of the LCFF base for districts and county offices. While the grade 9-12 augmentation is not specifically identified as a Career Technical Education (CTE) grant, it represents the funding allocated to these programs in prior years. Current law does not require lead agencies and county offices to continue to forward these funds to districts.

Federal CTE funds, including Perkins funding, are not part of LCFF and continue to be subject to all existing compliance and reporting requirements.

Home-to-School Transportation and TIIG Grant

Under the LCFF and the MOE requirement, districts will receive the same amount in an LCFF add-on for the Home-to-School (HTS) Transportation Grant and Targeted Instructional Improvement Grant (TIIG) as they received from these programs in 2012-13. These amounts are fixed at the 2012-13 amounts for all future years' calculations.

Home-to-school transportation funding is provided directly to school districts who are required to forward funding equal to the 2012-13 allocation to the JPAs unless both parties agree to an alternative arrangement.

Adult Education

The Enacted Budget provided \$500 million for the Adult Education Block Grant Program dedicated to funding adult education programs in 2017-18. In 2017-18, funding will be provided directly to K-12 school districts in the amount equal to the amount received in the prior year.

Allocations will be distributed per the direction of the local allocation committees. For 2016-17 and beyond, the amounts allocated to each consortium will be based on:

- The amount apportioned in the preceding year
- The region's share of the state-wide need for adult education
- The consortium's effectiveness in meeting the needs of adults

Additional information on the Adult Education Consortium can be found at:

<http://aebg.cccco.edu/Home>

Per EC 84912, funds are apportioned in twelve equal payments on a monthly basis. The apportionment letter and payment schedule can be found on the CDE website at:

<https://www.cde.ca.gov/fg/aa/ca/adultedbg.asp>

California Career Technical Education Incentive Grant

The Enacted Budget continues to provide the third year of “bridge funding” of \$200 million for 2017-18 for the California Career Technical Education Incentive Grant (CTEIG) Program.

The local match ratio requirement increased each year from 1:1 in 2015-16, 1.5:1 in 2016-17 and 2:1 in 2017-18. The expectation is that LEAs will use LCFF and the 9-12 grade span adjustment (GSA) funds to support the program beginning 2018-19. Any CTE programs should be included in your LCAP.

Career Technical Education Facilities Program

The State Allocation Board (SAB) approved \$125 million for the next Career Technical Education Facilities Program (CTEFP) funding cycle. Applications will be accepted through November 29.

Additional information on the CTE Facilities Program can be found at:

<http://www.cde.ca.gov/ls/fa/sf/careertech.asp>

LCFF Revenue Projections

The County Office LCFF revenue runs are used to validate district budget revenue projections. *It is strongly recommended that districts utilize these updated County Office LCFF revenue runs to project estimated revenues for 2017-18 First Interim Reports and multi-year projections. Our review will compare the districts' projections against that data.*

Education Protection Account (EPA)

Proposition 30 provided for temporary tax increases to fund education.

- Temporary increase in the income tax rate for the State’s wealthiest taxpayers of up to 3.0 percent through December 31, 2018
- Temporary increase in the State sales tax of 0.25 percent ended December 31, 2016

The EPA revenue is estimated at \$6.5 billion for 2017-18. School districts, charter schools, county offices of education and community colleges will receive revenues from the EPA on a quarterly basis. The CDE calculated the estimated EPA entitlements using a factor of 23.9320784074 percent based on the 2016-17 statewide total of revenue limits, charter school block grant funding, and 2016-17 P-2 local revenue data, adjusted to exclude one-time RDA Asset Liquidation funds.

With the passage of Proposition 55, voters extended the high-bracket income tax for an additional 12 years through 2030. It is projected these tax increases will generate up to \$14.0 billion per year, with K-14 education receiving about 40 percent of these additional revenues as Prop 98 increases.

EPA funds should be accounted for in Resource Code 1400 - Education Protection Account, and Object Code 8012 - Education Protection Account Entitlement. Districts may not use EPA funds for administrative costs. The Governing Board will make the spending determination of these funds in an open session of a public meeting. In addition, each agency must annually publish on its website an accounting of how much money was received from the EPA and how that money was spent. A complete list of function codes prohibited for EPA expenditures can be found on the CDE's website at:

www.cde.ca.gov/fg/ac/ac/sacsfaq.asp

Similar to local property taxes, districts' State Aid is reduced by one dollar for each dollar received from the EPA. The EPA becomes a third revenue component besides local property tax revenue and State Aid.

While each quarterly payment will be adjusted for actual receipts, it is recommended that districts anticipate EPA revenues in 2017-18 in equal quarterly payments. The CDE has released specific 2017-18 EPA estimates with the Advance Apportionment posted at:

www.cde.ca.gov/fg/aa/pa/epa1718.asp

Additional guidance may also be found in Informational Bulletin No. 4682, dated September 21, 2017, which is available on our website at:

<https://www.lacoe.edu/Bulletins.aspx>

CALPADS

The Fall 1 certification deadline is December 15, 2017. The Fall 1 amendment window closes on January 26, 2018. CALPADS data have become critical to funding, accountability and assessment functions. The unduplicated count of disadvantaged students reported in *CALPADS feeds the supplemental and concentration grant portions of the LCFF. Therefore, Districts should ensure this data is up-to-date and accurate.*

K-3 Grade Span Adjustment (GSA)

The former K-3 CSR program became a 10.4 percent K-3 GSA augmentation to the LCFF base grant to support lowering class sizes in grades kindergarten through three. Unless there is a collectively bargained alternative ratio in place, districts must ensure all school site average class enrollment ratios meet the target ratio of 24:1 (rounded to the nearest half or whole integer), or that they are making progress to close the K-3 class size gap in proportion to progress toward closing the LCFF gap, as a condition of apportionment. **Districts should plan to reduce class sizes in grades K-3 by 43.19 percent of the difference between the current year class size and the school site average target of 24 students per class. Districts that fail to meet the above requirements at each school site will lose 100 percent of this additional funding in that fiscal year, estimated to be \$323 per ADA for all ADA generated in grades TK-3.** The K-3 GSA requirement has been included in the 2016-17 Audit Guide.

Local Control and Accountability Plan (LCAP)

In late November, it is anticipated that the CDE will release the next version of data, the Fall 2017 accountability reports for the California School Dashboard. We recommend that districts continue monitoring progress towards meeting the goals and expenditure plans against their submitted LCAP, and make necessary adjustments and/or amendments as required. In the meantime, you can find the proposed permanent regulations and latest LCAP template on the SBE website at:

<http://www.cde.ca.gov/be/>

ONE-TIME FUNDS

Educator Effectiveness Program

LEAs who received these funds must explain how the funds will be used at a public meeting and then adopt a plan at a subsequent meeting. **In addition, LEAs have three years to expend the funds and must report expenditures of these funds to the CDE by July 1, 2018.** Educator Effectiveness funds are subject to the annual audit as required by EC 41020.

One-Time Discretionary Funds (Mandated Cost Reimbursement)

The Enacted Budget also included \$877 million in one-time funds to pay down a portion of the debt owed to LEAs for mandated cost reimbursement. The funds may be used for any purpose as determined by the district's Governing Board. The distribution of the mandate reimbursement is on a per ADA basis, estimated at \$147 per ADA. These funds will be apportioned **whether or not the LEA had any prior year claims.** However, consistent with previous year's, any funds received will offset state obligations for any LEA with outstanding mandate reimbursements.

Contingent Assumptions

Districts should not include revenue sources in their First Interim Report projection of a contingent or speculative nature. Examples of speculative revenue would be pre-election bond or parcel tax proceeds and non-contractual donations from foundations or cities. Districts are also cautioned against including cost savings pending negotiations in their financial projections, including furlough days, salary and/or benefit rollbacks, freeze on step and column. **Districts that elect to include these contingent cost savings/revenues should adopt an alternate plan to address the budget shortfalls that may occur if these actions do not take place.** Districts are reminded to keep all options open when preparing for the remainder of 2017-18, 2018-19 and 2019-20.

Cash Management Planning

Districts should ensure they have Board resolutions to authorize inter-fund and County Treasurer borrowing, and that the borrowing caps are appropriately set (i.e., are high enough to meet identified cash needs).

For additional information regarding cash borrowing, please refer to Informational Bulletin No. 4600, dated May 23, 2017, issued by the Division of School Financial Services, which is available on our website:

<https://www.lacoe.edu/Bulletins.aspx>

RESERVE REQUIREMENTS

Cash management challenges make it even more imperative that districts consider reserve levels greater than the minimums required within the State's Criteria and Standards. Reserves are especially critical to have sufficient cash to meet payroll and other obligations.

County offices continue to reinforce the need for reserves over the minimum reserve requirements. The experience of the most recent recession has clearly demonstrated these minimum levels are not sufficient to protect educational programs from severe disruption in an economic downturn. The typical 3.0 percent reserve minimum represents less than two weeks of payroll for many districts. Many LEAs have established reserve policies calling for higher than minimum reserves, recognizing their duty to maintain fiscal solvency. The adequacy of a reserve level should be assessed based on the LEA's own specific circumstances.

SB 751 (Chapter 674/Statutes 2017) was signed by the Governor on October 11, 2017. This bill makes changes to the existing school district reserve cap law in the following ways:

Modifies the conditions under which the reserve cap is imposed to the year following the year in which funds in the Public School System Stabilization Account equal or exceed 3 percent of the Proposition 98 funding for school districts for that fiscal year

- Requires the State Superintendent of Public Instruction to notify districts and county offices when these conditions are met and when they are no longer met
- Modifies the reserve cap from a combined assigned and unassigned ending fund balance based on the size of the district to a combined assigned or unassigned ending balance, in the General Fund (01) and the Special Reserve Fund for Other Than Capital Outlay Fund (17), of 10 percent of those funds for all districts
- Exempts basic aid school districts and districts with fewer than 2,501 ADA from the reserve cap requirement

The Governor notes a technical amendment will be needed in legislation next year regarding the application of the 10 percent cap so that the bill is implemented as intended. SB 751 takes effect on January 1, 2018.

Retirement - CalSTRS Rates

AB 1469 increases the contribution rates that employers, employees and the state pay to support the State Teachers Retirement System. The rate for employers is **14.43 percent** for 2017-18. Employer rates will continue to increase until 2020-21 and are expected to bring the underfunded retirement system to full funding in 30 years.

CalSTRS Rates

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Employer	10.73%	12.58%	14.43%	16.28%	18.13%	19.10%

Retirement - CalPERS Rates

The CalPERS adjustment to district revenue limits was eliminated with the implementation of the LCFF. Therefore, any increases in the CalPERS contribution rate have a direct impact on the local agency budget. The rate for employers is **15.531 percent** for 2017-18.

Districts are advised to use the rates below when revising their 2017-18 budgets and multi-year projections.

CalPERS Rates

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Employer	11.847%	13.888%	15.531%	18.10%	20.80%	23.80%

Mandated Block Grant (MBG)

The 2017-18 Enacted Budget provided \$230 million for the MBG (which added mandated reporter training and California Assessment of Student Performance and Progress (CAASPP) requirements. The rates continue to be separated into grade span-specific rates, with grades 9-12 receiving higher amounts based on the inclusion of the Graduation Requirement mandate. See the table below for the per ADA rates.

Grade Span	School District Rates	Charter School Rates
K-8	\$30.34	\$15.90
9-12	\$58.25	\$44.04

We recommended that school districts continue to adhere to all mandate requirements. LEAs that opted in to the MBG can budget this revenue. Funds are generally received in mid-November, with the amount paid equal to 100 percent of each LEA's entitlement.

A complete list of programs covered under the block grant can be found on the Mandate Block Grant Request for Application web page at:

<http://www.cde.ca.gov/fg/fo/r14/mandatebgl6list.asp>

Lottery

Projected sales for 2016-17 of more than \$6.5 billion, which equates to more than \$1.5 billion for California Public Schools. LEAs should use \$146 per ADA unrestricted and \$48 per ADA restricted, for instructional material purchase, for 2017-18, 2018-19 and 2019-20.

Proposition 39: California Clean Energy Jobs Act

The Enacted Budget provide \$376.2 million for K-12 LEA's in Proposition 39 funding for K-12 LEA's, bringing the 5 year total to \$1.75 billion. **The last day to submit Energy Expenditure Plans has been extended to February 26, 2018. AB 99 extended the encumbrance deadline from June 30, 2018 to June 30, 2019.** The Enacted Budget also includes language to add State Facility Program (SFP) funds to an LEA's annual fiscal audit and provides direction to the Controller to include instructions in the Audit Guide beginning 2018-19. Additional information may be found at the Proposition 39 website available at:

<http://www.energy.ca.gov/efficiency/proposition39/index.html>

Charter Schools

Similar to districts, charters will receive a LCFF base rate for each of the four grade spans and augmentation funding for the K-3 GSA for class size reductions and 9-12 GSA for CTE. However, charter schools **are not** subject to the 24:1 class size requirement as a condition of apportionment. In addition, supplemental and concentration grant percentages will be limited to the percentage associated with the school district where the charter school physically resides.

CATEGORICAL PROGRAMS

Flexibility Provisions

With the implementation of the LCFF, many of the flexibility provisions became permanent, but others are still set to expire. Following is a list of the former flexibility provisions and their status.

- Deferred Maintenance no longer exists as a separate program and is now a permanent part of the LCFF base grant. However, districts are still required to appropriately maintain their facilities. The responsibility for maintaining district facilities is one of the state priorities that should be included in the district's LCAP. In addition, the *Williams Act* facility requirements will continue. **We recommend that districts set aside funds in a separate resource for deferred maintenance that is not available for other general fund purposes.**

- As specified in AB 104, there is a gradual increase in the required contribution for the Routine Restricted Maintenance (RRM) to 3 percent. For 2015-16 and 2016-17, the RRM contribution is the lesser of 3 percent of the total General Fund (GF) expenditures or the amount deposited in 2014-15. For 2017-18, 2018-19 and 2019-20, the RRM contribution is the greater of (1) the lesser of 3 percent of the total GF expenditures or the current amount deposited in 2014-15 or (2) 2 percent of the total GF expenditures. In 2020-21 and beyond, at full LCFF implementation, the minimum RRM contribution is 3 percent of the total GF expenditures. Additionally, flexibility goes away and the requirement becomes 3 percent in the year after a LEA receives its first apportionment from Proposition 51.

Special Education

Special Education continues to be inadequately funded outside the LCFF, with funding adjusted for a slight decrease in ADA. SELPAs are expected to receive an estimated \$541 per ADA, including additional funding for COLA of \$8.31 per ADA for 2017-18. The Federal funding contribution to pay for the Federal special education mandate is less than 15 percent of the total cost of Special Education. The remainder of the costs are funded by the State and the balance by the LEA's General Fund, creating significant encroachment conditions in most instances.

Extraordinary Costs

SELPAs with single placement extraordinary costs are eligible to submit for costs exceeding the threshold pursuant to EC Section 56836.21. The current threshold is \$75,782.72. If claims exceed the appropriation, the reimbursements will be prorated.

To ensure funding, claims for 2016-17 must be filed with the CDE by November 30, 2017. Because the CDE will strictly enforce the statutory reporting deadline, without exception, **the signed certification page and supporting documentation must reach LACOE by Friday, November 3, 2017.** These claims require certification by the County Office before submittal to the CDE. Refer to Informational Bulletin No. 4695, Nonpublic School Extraordinary Cost Pool Claims, Fiscal Year 2016-17, dated October 10, 2017.

This bulletin and its attachment are available on the LACOE website at:

<https://www.lacoe.edu/Bulletins.aspx>

CALIFORNIA SCHOOL-BASED MEDICAL ADMINISTRATIVE ACTIVITIES

Program Update

The California Department of Health Care Services (DHCS) has released reimbursements to LEAs for FY 2014-15 Quarter 3 and Quarter 4 invoices. Statewide, LEA reimbursements for these specific periods of service exceed \$60 million respectively. LEAs will be receiving FY 2015-16 Quarter 1 reimbursement by October 31, 2017. LEAs should expect to see invoice reimbursements for the FY 2015-16 Quarters 2 - 4 period by the closing of the 2018 calendar year. As a reminder, do not accrue SMAA reimbursement, it should be budgeted on a cash basis.

Department of Health Care Services (DHCS) – Department-wide Deferrals

As of this writing, DHCS has indicated that the department-wide deferrals continue to affect the release of SMAA claims for the FY 2009-10 to FY 2011-12 periods. DHCS has not indicated when the remainder of the deferred claims will be remitted to LEAs. LEAs are awaiting approximately \$15 million of SMAA reimbursements for this period of service.

SMAA & Local Education Agency Direct Billing Option Program (LBO) Merger

DHCS will merge the LBO program and SMAA program for purposes of time survey sampling commencing FY 2018-19. As of this writing, DHCS has disclosed that LEAs participating in the LBO program only will need to participate in their respective Local Educational Consortium's (LEC) SMAA RMTS survey in order to be eligible for LBO program reimbursements. Details of the pending merger are still in discussion.

SMAA Backcasting

LACOE has submitted the backcasted SMAA Invoices for FY 2009-10 Quarter 4 and FY 2010-11 to DHCS that were due on August 13, 2017. LACOE is in the process of preparing the backcasted SMAA invoices for FY 2011-12 and FY 2012-13; they are due to DHCS on December 31, 2017.

SMAA Stakeholder Meeting

On October 5, 2017, the California County Superintendents Education Services Association (CCSESA) in collaboration with the Local Educational Consortia hosted the first SMAA Stakeholder Meeting. The meeting provided California's LEAs an opportunity to discuss topics related to the SMAA Program directly with DHCS representative. The next SMAA Stakeholder Meeting will be on February 8, 2018.

In Los Angeles County, please contact Octavio Castelo or (562) 922-6144 or by email: smaa@lacoed.edu, your Regional SMAA LEC Coordinator for further information regarding the SMAA program.

**UPDATED FIRST INTERIM ASSUMPTION GUIDELINES
(AS OF NOVEMBER 2017)**

PROJECTIONS FOR FISCAL YEARS 2017-18 THROUGH 2020-21

LCFF REVENUE	2017-18	2018-19	2019-20	2020-21
Statutory COLA / Net Funded COLA	1.56%	2.15%	2.35%	2.57%
Gap Funding ¹	43.19%	66.12%	64.92%	100.00%
MANDATED BLOCK GRANT	2017-18	2018-19	2019-20	2020-21
Grades K-8	\$30.34/ADA	\$30.34/ADA	\$30.34/ADA	N/A
Grades 9-12	\$38.25/ADA	\$38.25/ADA	\$38.25/ADA	N/A
Grades K-8 (Charter Schools)	\$15.90/ADA	\$15.90/ADA	\$15.90/ADA	N/A
Grades 9-12 (Charter Schools)	\$44.04/ADA	\$44.04/ADA	\$44.04/ADA	N/A
LOTTERY REVENUE	2017-18	2018-19	2019-20	2020-21
Unrestricted	\$144.00/ADA	\$146.00/ADA	\$146.00/ADA	\$146.00/ADA
Restricted for Instructional Materials	45.00/ADA	48.00/ADA	48.00/ADA	48.00/ADA
Total Lottery Revenue	\$189.00/ADA	\$194.00/ADA	\$194.00/ADA	\$194.00/ADA
OTHER FACTORS	2017-18	2018-19	2019-20	2020-21
CalSTRS Employer Rates	14.43%	16.28%	18.13%	19.10%
CalPERS Employer Rates	15.531%	18.10%	20.80%	23.80%
Interest Rate for 10-year Treasuries	2.47%	2.66%	2.78%	2.85%
California Consumer Price Index (CPI)	3.42%	3.35%	3.02%	3.16%
Other Expenses (4000s – 6000s)	2017-18+CPI	2018-19+CPI	2019-20+CPI	2020-21+CPI

¹ There is no statutory requirement to provide Gap funding in any year; when projecting LCFF increases in the “out years” it is recommended that districts assign, reserve or otherwise set-aside any projected increase in LCFF revenues as a result of Gap funding or at least have a contingency plan in place if anticipated revenues do not materialize.

**SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report Assumptions**

Bd Mtg 12-12-17

BUDGET ASSUMPTIONS	2016-17	2017-18	2018-19	2019-20
REVENUES				
Projected CBEDS Enrollment	3,074	3,076	3,076	3,076
Projected Funded Average Daily Attendance	3,057.70	3,010.14	3,010.14	3,010.14
COLA (%)	0.0029%	1.56%	2.15%	2.35%
LCFF Gap Funding Percentage	56.0768%	43.19%	66.12%	64.92%
LCFF Gap Funding	\$1,259,971	\$544,973	\$829,317	\$683,949
LCFF Funding - TOTAL	\$24,418,739	\$24,605,733	\$25,435,063	\$26,119,019
K-3 Grade Span Adjustment (per ADA)	\$737	\$748	\$764	\$782
9-12 Grade Span Adjustment (per ADA)	\$223	\$227	\$231	\$237
Unduplicated Student Count	444	489	489	489
Unduplicated Student Percentage (Average)	14.44%	15.90%	15.90%	15.90%
Proportionality Funding for Unduplicated Students	\$652,034	\$696,124	\$743,322	\$786,955
Education Protection Account (EPA)	\$3,369,976	\$3,234,815	\$3,234,815	\$3,234,815
Unrestricted Lottery (per ADA)	\$144	\$144	\$144	\$144
Restricted Lottery (per ADA)	\$45	\$45	\$45	\$45
Mandated Block Grant	\$118,862	\$118,862	\$118,862	\$118,862
Discretionary One-Time State Funding	\$653,320	\$442,505	\$0	\$0
Special Education Funding	\$2,333,569	\$2,353,259	\$2,353,259	\$2,353,259
Parcel Tax Revenues (Measure R)	\$1,554,891	\$1,581,519	\$1,581,519	\$1,581,519
Parcel Tax Revenues (Measure E)	\$3,964,320	\$4,031,731	\$4,031,731	\$4,031,731
San Marino Schools Foundation	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Use of District Facilities	\$294,207	\$300,160	\$300,160	\$300,160
Interest	\$39,856	\$30,000	\$30,000	\$30,000

**SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report Assumptions**

Bd Mtg 12-12-17

BUDGET ASSUMPTIONS	2016-17	2017-18	2018-19	2019-20
EXPENDITURES/TRANSFERS OUT				
Certificated SMTA Salaries	Step & Column; 1% Off-Schedule Adjustment; 188 Work Days for Teachers 190 days for Counselors; 195 days for TOSAs	Step & Column; 3% Salary Adjustment; 186 Work Days for Teachers 188 days for Counselors	Step & Column; 1% Salary Adjustment; 185 Work Days for Teachers 187 days for Counselors	TBD
Classified CSEA/Non-Represented Salaries	Step & Longevity; 1% Off-Schedule Adjustment	Step & Longevity; 3% Salary Adjustment	Step & Longevity; 1% Salary Adjustment	TBD
Management & Administrative Salaries	Step Increase; 1% Off-Schedule Adjustment	Step Increase; 3% Salary Adjustment	Step Increase; 1% Salary Adjustment	TBD
Health Benefits - Major Medical	Offset premium increase from Health Benefits Reserve Fund. District to contribute 90% for Employee Only; 70% for 2-Party & Family Coverage	For HMO Coverage, District to contribute 100% for Employee Only; 70% for 2-Party and Family. For PPO Coverage, District to contribute \$6,000 for Employee Only, \$9,000 for 2-Party and \$12,000 for Family	For HMO Coverage, District to contribute 100% for Employee Only; 70% for 2-Party and Family. For PPO Coverage, District to contribute \$6,000 for Employee Only, \$9,000 for 2-Party and \$12,000 for Family	TBD
Health Benefits - Other Medical	District to fund Delta Dental (employee only), Delta Care, Vision, Life and Employee Assistance Program	District to fund Delta Dental (employee only), Delta Care, Vision, Life and Employee Assistance Program	District to fund Delta Dental (employee only), Delta Care, Vision, Life and Employee Assistance Program	TBD
Status of Bargaining Unit Negotiations	SMTA - Settled CSEA - Settled	SMTA - Settled CSEA - Settled	SMTA - Settled CSEA - Settled	Pending
STRS Employer Contribution	12.58%	14.43%	16.28%	18.13%
PERS Employer Contribution	13.888%	15.531%	18.100%	20.800%
School Sites - Textbook/Support Allocation	\$125 per student	\$125 per student	\$125 per student	\$125 per student
School Sites - Restricted Lottery Allocation	\$25 per student	\$25 per student	\$25 per student	\$25 per student
Transfer to Capital Projects Fund	\$15,500	\$15,500	\$15,500	\$15,500
Reserve for Economic Uncertainties	3.75%	3.00%	3.00%	3.00%

**SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report
LINE ITEM SUMMARY and LONG RANGE FINANCIAL PROJECTIONS**

Bd Mtg 12-12-17

	A	E	F	G	H	I	J	K	L	M	N	O	P	Q
		Unaudited Actuals 2016-17	Unrestricted	Special Education	Restricted	1st Interim Projections 2017-18	Unrestricted	Special Education	Restricted	Projected 2018-19	Unrestricted	Special Education	Restricted	Projected 2019-20
1														
2														
3	Projected P2 Average Daily Attendance (ADA)	3,006.00	2,887.00	87.00		2,974.00	2,887.00	87.00		2,974.00	2,887.00	87.00		2,974.00
4	Plus Annual Non-Public School (NPS) ADA	11.00		11.00		11.00		11.00		11.00		11.00		11.00
5	Plus Los Angeles County ADA	7.51	7.51			7.51	7.51			7.51	7.51			7.51
6	Total Projected ADA	3,024.51	2,894.51	98.00	-	2,992.51	2,894.51	98.00	-	2,992.51	2,894.51	98.00	-	2,992.51
7														
8	CBEDS Enrollment Projection		SMUSD	NPS			SMUSD	NPS			SMUSD	NPS		
9	Grades TK - 3	772	761	2		763	761	2		763	761	2		763
10	Grades 4 - 6	630	661	1		662	661	1		662	661	1		662
11	Grades 7 - 8	549	519	1		520	519	1		520	519	1		520
12	Grades 9 - 12	1,123	1,125	6		1,131	1,125	6		1,131	1,125	6		1,131
13	Total CBEDS Enrollment Projection	3,074	3,066	10	-	3,076	3,066	10	-	3,076	3,066	10	-	3,076
14														
15	Unduplicated Count: ELL, Free/Reduced & Foster Youth	444	489			489	489			489	489			489
16	Percent over CBEDS	14.44%	15.90%			15.90%	15.90%			15.90%	15.90%			15.90%
17														
18	Projected Funded Average Daily Attendance (ADA)		Projected P2 ADA Regular	Projected P2 ADA Special Ed	Projected Annual ADA NPS/County		Projected P2 ADA Regular	Projected P2 ADA Special Ed	Projected Annual ADA NPS/County		Projected P2 ADA Regular	Projected P2 ADA Special Ed	Projected Annual ADA NPS/County	
19	Grades TK - 3	746.22	726.73	23.21	2.00	751.94	726.73	23.21	2.00	751.94	726.73	23.21	2.00	751.94
20	Grades 4 - 6	618.11	597.12	17.97	2.00	617.09	597.12	17.97	2.00	617.09	597.12	17.97	2.00	617.09
21	Grades 7 - 8	511.41	513.40	24.24	2.00	539.64	513.40	24.24	2.00	539.64	513.40	24.24	2.00	539.64
22	Grades 9 - 12	1,181.96	1,067.21	21.75	12.51	1,101.47	1,067.21	21.75	12.51	1,101.47	1,067.21	21.75	12.51	1,101.47
23	Total Funded ADA Projection	3,057.70	2,904.46	87.17	18.51	3,010.14	2,904.46	87.17	18.51	3,010.14	2,904.46	87.17	18.51	3,010.14
24														
25	Projected COLA	0.0029%	1.560%			1.560%	2.150%			2.150%	2.350%			2.350%
26														
27	Projected Base Grant		PY Base	COLA			PY Base	COLA			PY Base	COLA		
28	Grades TK - 3	7,083.00	7,083.00	110.00		7,193.00	7,193.00	155.00		7,348.00	7,348.00	173.00		7,521.00
29	Grades 4 - 6	7,189.00	7,189.00	112.00		7,301.00	7,301.00	157.00		7,458.00	7,458.00	175.00		7,633.00
30	Grades 7 - 8	7,403.00	7,403.00	115.00		7,518.00	7,518.00	162.00		7,680.00	7,680.00	180.00		7,860.00
31	Grades 9 - 12	8,578.00	8,578.00	134.00		8,712.00	8,712.00	187.00		8,899.00	8,899.00	209.00		9,108.00
32														
33	TARGET BASE GRANT													
34	Grades TK - 3	5,285,476	5,227,369	181,336		5,408,705	5,340,012	185,243		5,525,255	5,465,736	189,604		5,655,340
35	Grades 4 - 6	4,443,592	4,359,573	145,801		4,505,374	4,453,321	148,936		4,602,257	4,557,817	152,431		4,710,248
36	Grades 7 - 8	3,785,969	3,859,741	197,272		4,057,013	3,942,912	201,523		4,144,435	4,035,324	206,246		4,241,570
37	Grades 9 - 12	10,138,853	9,362,961	233,046		9,596,007	9,563,933	238,048		9,801,981	9,788,550	243,639		10,032,189
38	TARGET - Base Grant	23,653,890	22,809,644	757,455		23,567,099	23,300,178	773,760		24,073,928	23,847,427	791,920		24,639,347
39														
40	TARGET GRADE SPAN ADJUSTMENTS													
41	K - 3 Augmentation (Target Base Grant x 10.4%) (\$7	549,964	543,594	18,857		562,451	555,222	19,260		574,482	568,303	19,714		588,017
42	9 - 12 Augmentation (Target Base Grant x 2.60%) (\$2	263,577	243,961	6,072		250,033	248,260	6,179		254,439	254,709	6,340		261,049
43	TARGET - Augmentation Grants	813,541	787,555	24,929		812,484	803,482	25,439		828,921	823,012	26,054		849,066
44														
45	TARGET SUPPLEMENTAL GRANT													
46	Target Base + Target Augmentation Grant x 20%	4,893,486	4,719,440	156,477		4,875,917	4,820,732	159,838		4,980,570	4,934,088	163,595		5,097,683
47	Unduplicated Count Percentage - 3 yr Average	15.17%	15.45%	15.45%		15.45%	15.41%	15.41%		15.41%	15.90%	15.90%		15.90%
48	TARGET - Supplemental Grant	742,342	729,153	24,176		763,329	742,875	24,631		767,606	784,520	26,012		810,532
49														
50	TARGET TRANSPORTATION & TIIG GRANTS													
51	Transportation Grant	27,727	27,727			27,727	27,727			27,727	27,727			27,727
52	TIIG Grant	161,924	161,924			161,924	161,924			161,924	161,924			161,924
53	TARGET - Transportation/TIIG Grants	189,651	189,651	-		189,651	189,651	-		189,651	189,651	-		189,651
54	TARGET - LCFF FUNDING	25,399,424	24,516,003	806,560		25,322,563	25,036,186	823,820		25,860,006	25,644,610	843,986		26,488,596
55														

SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report
LINE ITEM SUMMARY and LONG RANGE FINANCIAL PROJECTIONS

Bd Mtg 12-12-17

	A	E	F	G	H	I	J	K	L	M	N	O	P	Q
		Unaudited Actuals 2016-17	Unrestricted	Special Education	Restricted	1st Interim Projections 2017-18	Unrestricted	Special Education	Restricted	Projected 2018-19	Unrestricted	Special Education	Restricted	Projected 2019-20
1														
2														
56	HOLD HARMLESS CALCULATION													
57	Prior-Prior Year Revenue Limit/LCFF Funding per ADA	6,182.25	6,983.90	6,983.90		6,983.90	7,395.96	7,395.96		7,395.96	7,577.01	7,577.01		7,577.01
58	Prior Year Gap Funding	801.65	412.06	412.06		412.06	181.05	181.05		181.05	275.51	275.51		275.51
59	Hold Harmless Revenue Limit per ADA	6,983.90	7,395.96	7,395.96		7,395.96	7,577.01	7,577.01		7,577.01	7,852.52	7,852.52		7,852.52
60	Current Year Funded ADA	3,057.70	2,911.97	98.17		3,010.14	2,911.97	98.17		3,010.14	2,911.97	98.17		3,010.14
61	Hold Harmless Revenue Limit/LCFF Funding	21,354,671	21,536,814	726,061		22,262,875	22,064,026	743,835		22,807,861	22,866,303	770,882		23,637,185
62														
63	GAP FUNDING													
64	TARGET - LCFF FUNDING	25,399,424	24,516,003	806,560		25,322,563	25,036,186	823,820		25,860,006	25,644,610	843,986		26,488,596
65	Hold Harmless - Revenue Limit/LCFF Funding	(21,354,671)	(21,536,814)	(726,061)		(22,262,875)	(22,064,026)	(743,835)		(22,807,861)	(22,866,303)	(770,882)		(23,637,185)
66	Hold Harmless - Categorical Funding	(1,797,885)	(1,797,885)	-		(1,797,885)	(1,797,885)	-		(1,797,885)	(1,797,885)	-		(1,797,885)
67	Difference	2,246,868	1,181,304	80,499		1,261,803	1,174,275	79,985		1,254,260	980,422	73,104		1,053,626
68	GAP Funding Percentage	56.0768%	43.19%	43.19%		43.19%	66.12%	66.12%		66.12%	64.92%	64.92%		64.92%
69	GAP FUNDING	1,259,971	510,205	34,768		544,973	776,431	52,886		829,317	636,490	47,459		683,949
70														
71	LCFF Funding													
72	Hold Harmless - PY Funded RL/ADA x CY ADA	21,354,671	21,536,814	726,061		22,262,875	22,064,026	743,835		22,807,861	22,866,303	770,882		23,637,185
73	Hold Harmless - 12/13 Categorical Programs	1,797,885	1,797,885	-		1,797,885	1,797,885	-		1,797,885	1,797,885	-		1,797,885
74	GAP Funding (Target LCFF less Hold Harmless x %)	1,259,971	510,205	34,768		544,973	776,431	52,886		829,317	636,490	47,459		683,949
75	Prior Year Adjustment	6,212	-	-		-	-	-		-	-	-		-
76	TOTAL LCFF FUNDING	24,418,739	23,844,904	760,829		24,605,733	24,638,342	796,721		25,435,063	25,300,678	818,341		26,119,019
77														
78	Informational Only													
79	Property Taxes	12,968,014	13,434,776			13,434,776	13,434,776			13,434,776	13,434,776			13,434,776
80	EPA (Educational Protection Act)	3,369,976	3,234,815			3,234,815	3,234,815			3,234,815	3,234,815			3,234,815
81	State Aid	8,080,749	7,175,313	760,829		7,936,142	7,968,751	796,721		8,765,472	8,631,087	818,341		9,449,428
82	Total Funded Revenue Limit/LCFF	24,418,739	23,844,904	760,829		24,605,733	24,638,342	796,721		25,435,063	25,300,678	818,341		26,119,019
83														
84	Increase (Decrease) in Funding	1,156,449				186,994				829,330				683,956
85														
86	LCAP Proportionality Percentage Calculation (Informational Only)													
87	Current Year LCFF Funding	24,418,739				24,605,733				25,435,063				26,119,019
88	Transportation and TIIG Funding	189,651				189,651				189,651				189,651
89	Supplemental Concentration Grant at Target	742,342				753,329				767,506				810,532
90	Prior Year Funds spent on Unduplicated Students	536,738				652,633				696,124				743,322
91	Difference	205,604				100,696				71,382				67,210
92	INCREASE IN SUPPLEMENTAL GRANT	115,296				43,491				47,198				43,633
93														
94	TOTAL SUPPLEMENTAL GRANT FUNDING	652,034				696,124				743,322				786,955
95	Current Year Funding Available for all Students	23,577,054				23,719,958				24,502,090				25,142,413
96	PROPORTIONALITY PERCENTAGE FOR UNDUPLICATED STUDENTS	2.77%				2.93%				3.03%				3.13%
97														
98	Projected Federal Income													
99	Title I	232,963			211,971	211,971			211,971	211,971			211,971	211,971
100	Special Ed - Local Assistance	502,702		506,996		506,996		506,996		506,996		506,996		506,996
101	Special Ed - Federal Preschool	6,110		6,820		6,820		6,820		6,820		6,820		6,820
102	Special Ed - Preschool Local Entitlement	21,872		24,419		24,419		24,419		24,419		24,419		24,419
103	Special Ed - Mental Health Funding	34,113		34,300		34,300		34,300		34,300		34,300		34,300
104	Special Ed - Preschool Staff Development	68		77		77		77		77		77		77
105	Title II - Teacher Quality	61,630			48,747	48,747			48,747	48,747			48,747	48,747
106	Title III - Immigrant Education Program	-			-	-			-	-			-	-
107	Title III - Limited English Proficiency Program	42,151			34,454	34,454			34,454	34,454			34,454	34,454
108	TOTAL PROJECTED FEDERAL REVENUE	901,609		572,612	295,172	867,784		672,612	295,172	867,784		572,612	295,172	867,784
109														

SAN MARINO UNIFIED SCHOOL DISTRICT
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LINE ITEM SUMMARY and LONG RANGE FINANCIAL PROJECTIONS

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	A	E	F	G	H	I	J	K	L	M	N	O	P	Q
		Unaudited Actuals 2016-17	Unrestricted	Special Education	Restricted	1st Interim Projections 2017-18	Unrestricted	Special Education	Restricted	Projected 2018-19	Unrestricted	Special Education	Restricted	Projected 2019-20
1														
2														
110	Projected Other State Revenue													
111	Lottery Revenue	613,158	438,673		164,856	603,529	438,673		164,856	603,529	438,673		164,856	603,529
112	Mandate Block Grant	118,862	118,862			118,862	118,862			118,862	118,862			118,862
113	STRS on Behalf	1,505				-			-	-				-
114	Misc. State Income	-			1,396,329	1,396,329			1,396,329	1,396,329			1,396,329	1,396,329
115	Discretionary One-Time Funding (16/17 - \$214/ADA)	653,320				-			-	-				-
116	Discretionary One-Time Funding (17/18 - \$147/ADA)	-	442,505			442,505			-	-				-
117	Prop 39 - Clean Energy Act	362,689			-	-			-	-				-
118	College Readiness Block Grant	75,000			-	-			-	-				-
119	Special Ed - Mental Health Funding	175,644			176,468	176,468		176,468		176,468		176,468		176,468
120	TOTAL PROJECTED OTHER STATE REVENUE	2,000,178	1,000,040	176,468	1,561,185	2,737,693	557,535	176,468	1,561,185	2,295,188	557,535	176,468	1,561,185	2,295,188
121														
122	Projected Other Local Revenue													
123	Special Education - Master Plan	1,519,592		1,503,259		1,503,259		1,503,259		1,503,259		1,503,259		1,503,259
124	SELPA Reimbursement (Regional Programs)	813,977		850,000		850,000		850,000		850,000		850,000		850,000
125	Subtotal - Special Education Funds	2,333,569	-	2,353,259	-	2,353,259	-	2,353,259	-	2,353,259	-	2,353,259	-	2,353,259
126														
127	Parcel Tax Revenue - Measure E	3,964,320	1,581,519			1,581,519	1,581,519			1,581,519	1,581,519			1,581,519
128	Parcel Tax Revenue - Measure R	1,554,891	4,031,731			4,031,731	4,031,731			4,031,731	4,031,731			4,031,731
129	Subtotal - Parcel Tax Funds	5,519,211	5,613,250	-	-	5,613,250	5,613,250	-	-	5,613,250	5,613,250	-	-	5,613,250
130														
131	Use of Facilities - Chinese School	99,119	99,050			99,050	99,050			99,050	99,050			99,050
132	Use of Facilities - City of San Marino	21,600	21,600			21,600	21,600			21,600	21,600			21,600
133	Use of Facilities - City of San Marino	10,341	15,000			15,000	15,000			15,000	15,000			15,000
134	Use of Facilities - Crown City United Soccer	15,500	15,500			15,500	15,500			15,500	15,500			15,500
135	Use of Facilities - PTAffiliates	94,010	94,010			94,010	94,010			94,010	94,010			94,010
136	Use of Facilities - Other Facility Users	53,637	55,000			55,000	55,000			55,000	55,000			55,000
137	Subtotal - Facility Use Income	294,207	300,160	-	-	300,160	300,160	-	-	300,160	300,160	-	-	300,160
138														
139	Interest Earnings	39,856	30,000			30,000	30,000			30,000	30,000			30,000
140	Subtotal - Interest Income	39,856	30,000	-	-	30,000	30,000	-	-	30,000	30,000	-	-	30,000
141														
142	SMSF Annual Campaign	1,000,000	1,000,000			1,000,000	1,000,000			1,000,000	1,000,000			1,000,000
143	SMSF Excess Funds	1,000,000	1,000,000			1,000,000	1,000,000			1,000,000	1,000,000			1,000,000
144	Subtotal - SMSF Funds	2,000,000	2,000,000	-	-	2,000,000	2,000,000	-	-	2,000,000	2,000,000	-	-	2,000,000
145														
146	Misc. Local Income - Donations	511,661	404,449		295,288	699,737	365,175		295,288	660,463	412,775		295,288	708,063
147	Misc. Local Income - PTAffiliates Donation	105,000			-	-			-	-				-
148	Misc. Local Income - ASB Donations	781,138			203,281	203,281		203,281	203,281	203,281			203,281	203,281
149	Reimbursements - City of San Marino (Transportation)	123,688			110,000	110,000		110,000	110,000	110,000			110,000	110,000
150	Reimbursements - Curriculum Lab	10,970			15,000	15,000		15,000	15,000	15,000			15,000	15,000
151	Reimbursements - Talent Bank	93,752			88,027	88,027		88,027	88,027	88,027			88,027	88,027
152	Reimbursements - PTA Council (Curr Lab)	18,537			21,854	21,854		21,854	21,854	21,854			21,854	21,854
153	Reimbursements - SMSF - Elementary VAPA	44,489			39,552	39,552		-	-	-			-	-
154	Reimbursements - Carver PTA	243,484			229,178	229,178		229,178	229,178	229,178			229,178	229,178
155	Reimbursements - Carver Enrichment	35,000			-	-		-	-	-			-	-
156	Reimbursements - Valentine PTA	254,174			251,982	251,982		251,982	251,982	251,982			251,982	251,982
157	Reimbursements - Huntington PTA	110,000			146,350	146,350		146,350	146,350	146,350			146,350	146,350
158	Reimbursements - Huntington ASB	4,476			-	-		-	-	-			-	-
159	Reimbursements - SMHS PTA	75,068			26,362	26,362		26,362	26,362	26,362			26,362	26,362
160	Reimbursements - SMHS ASB	20,604			-	-		-	-	-			-	-
161	Subtotal - Donations, Reimbursements & Distributions	2,412,039	404,449	-	1,426,874	1,831,323	365,175	-	1,387,322	1,752,497	412,775	-	1,387,322	1,800,097
162	TOTAL PROJECTED OTHER LOCAL REVENUE	12,698,882	8,347,859	2,353,259	1,426,874	12,127,992	8,308,685	2,353,259	1,387,322	12,049,166	8,356,185	2,353,259	1,387,322	12,096,766
163	TOTAL PROJECTED REVENUE	39,919,408	33,192,803	3,863,168	3,283,231	40,339,202	33,504,462	3,899,060	3,243,679	40,647,201	34,214,398	3,920,680	3,243,679	41,378,767
164														

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	A	E	F	G	H	I	J	K	L	M	N	O	P	Q
		Unaudited Actuals 2016-17	Unrestricted	Special Education	Restricted	1st Interim Projections 2017-18	Unrestricted	Special Education	Restricted	Projected 2018-19	Unrestricted	Special Education	Restricted	Projected 2019-20
1														
2														
165	Projected Expenditures													
166	Certificated Salaries	16,776,548	14,283,743	2,291,027	459,118	17,033,888	14,433,743	2,291,027	459,118	17,183,888	14,023,743	2,321,027	459,118	16,803,888
167	Certificated Step/Column	-	-	-	-	-	230,000	30,000	-	260,000	230,000	30,000	-	260,000
168	Certificated Budget Reductions	-	-	-	-	-	(640,000)	-	-	(640,000)	(280,000)	-	-	(280,000)
169	Classified Salaries	8,078,155	5,327,975	1,856,936	1,019,476	8,204,387	5,407,975	1,856,936	1,019,476	8,284,387	5,167,975	1,886,936	1,029,476	8,084,387
170	Classified Step/Column	-	-	-	-	-	120,000	30,000	10,000	160,000	120,000	30,000	10,000	160,000
171	Classified Budget Reductions	-	-	-	-	-	(360,000)	-	-	(360,000)	(200,000)	-	-	(200,000)
172	Employee Benefits	8,516,420	6,112,567	1,476,339	454,245	8,043,151	6,702,832	1,476,339	454,245	8,633,416	6,929,311	1,486,339	456,245	8,871,895
173	Employee Benefits related to Step/Column	-	-	-	-	-	60,000	10,000	2,000	72,000	60,000	10,000	2,000	72,000
174	Employee Benefit Adjustments	-	-	-	-	-	(359,672)	-	-	(359,672)	(199,164)	-	-	(199,164)
175	STRS on Behalf (Offset by STRS on Behalf Income)	-	-	-	1,396,329	1,396,329	-	-	1,396,329	1,396,329	-	-	1,396,329	1,396,329
176	Book and Supplies	2,187,188	803,676	99,076	1,399,381	2,302,113	803,676	99,076	722,359	1,625,111	803,676	99,076	722,359	1,625,111
177	Operating Services	5,329,768	2,473,414	959,445	949,666	4,382,525	2,473,414	959,445	777,065	4,209,924	2,473,414	959,445	777,065	4,209,924
178	Equipment	668,422	573,698	-	46,694	620,392	550,000	-	37,175	587,175	550,000	-	37,175	587,175
179	Other Outgo	279,982	477,995	75,000	-	552,995	440,175	75,000	-	515,175	487,775	75,000	-	562,775
180	Indirect Support	-	(78,127)	57,448	20,679	-	(78,127)	57,448	20,679	-	(78,127)	57,448	20,679	-
181	TOTAL EXPENDITURES	41,836,483	29,974,941	6,816,271	5,745,668	42,535,780	29,784,018	6,885,271	4,898,446	41,667,733	30,088,603	6,955,271	4,910,446	41,954,320
182														
183	Excess/(Deficiency) of Revenue over Expenditures	(1,917,076)	3,217,862	(2,962,103)	(2,462,337)	(2,196,578)	3,720,446	(2,986,211)	(1,654,767)	(920,532)	4,125,795	(3,034,591)	(1,666,767)	(575,563)
184														
185	Other Financing Sources/Uses													
186	Transfer in from Health & Welfare Fund	5,258	-	-	-	-	-	-	-	-	-	-	-	-
187	Transfer to Health & Welfare Fund	(3,505)	-	-	-	-	-	-	-	-	-	-	-	-
188	Transfer in from Cash Flow Fund	1,770,000	1,333,000	-	-	1,333,000	1,332,000	-	-	1,332,000	1,287,000	-	-	1,287,000
189	Transfer to Capital Projects Fund	(15,500)	(15,500)	-	-	(15,500)	(15,500)	-	-	(15,500)	(15,500)	-	-	(15,500)
190	Contribution to Special Education	-	(2,896,756)	2,896,756	-	-	(2,986,211)	2,986,211	-	-	(3,034,591)	3,034,591	-	-
191	Contribution to Maintenance & Operations	-	(1,642,767)	-	1,642,767	-	(1,654,767)	-	1,654,767	-	(1,666,767)	-	1,666,767	-
192	TOTAL OTHER SOURCES/(USES)	1,756,263	(3,222,023)	2,896,766	1,642,767	1,317,600	(3,324,478)	2,986,211	1,654,767	1,316,600	(3,429,868)	3,034,591	1,666,767	1,271,600
193														
194	Net Increase/(Decrease) in Fund Balance	(160,822)	(4,161)	(55,347)	(819,570)	(879,078)	395,968	-	-	395,968	695,937	-	-	695,937
195														
196	Projected Beginning Balance July 1	2,913,239	1,787,967	65,347	909,103	2,752,417	1,783,806	-	89,533	1,873,339	2,179,774	-	89,533	2,269,307
197														
198														
199	Projected Ending Balance - Fund 01	2,752,417	1,783,806	-	89,533	1,873,339	2,179,774	-	89,533	2,269,307	2,875,711	-	89,533	2,965,244
200														
201	Components of Ending Fund Balance													
202	Designated for Economic Uncertainties Percentage	3.75%	3.00%	-	-	3.00%	3.00%	-	-	3.00%	3.00%	-	-	3.00%
203	Designated for Economic Uncertainties	1,569,582	1,276,539	-	-	1,276,539	1,247,497	-	-	1,247,497	1,259,095	-	-	1,259,095
204	Assigned for Carryover - School Site Donations	981,265	404,509	-	89,533	494,042	202	-	89,533	89,735	592	-	89,533	90,125
205	Assigned for Carryover - Categorical Programs	98,812	-	-	-	-	-	-	-	-	-	-	-	-
206	Assigned Balance - Gap Funding 18/19 (Gross)	-	-	-	-	-	829,317	-	-	829,317	829,317	-	-	829,317
207	Assigned Balance - Gap Funding 19/20 (Gross)	-	-	-	-	-	-	-	-	-	683,949	-	-	683,949
208	Revolving Fund	100,000	100,000	-	-	100,000	100,000	-	-	100,000	100,000	-	-	100,000
209	Warehouse Stores	2,758	2,758	-	-	2,758	2,758	-	-	2,758	2,758	-	-	2,758
210														
211	Unappropriated Amount	-	-	-	-	-	-	-	-	-	-	-	-	-

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	A	E	I	M	Q
		Unaudited Actuals 2016-17	First Interim Projections 2017-18	Projected 2018-19	Projected 2019-20
1					
2					
3	Projected P2 Average Daily Attendance (ADA)	3,006.00	2,974.00	2,974.00	2,974.00
4	Plus Annual Non-Public School (NPS) ADA	11.00	11.00	11.00	11.00
5	Plus Los Angeles County ADA	7.51	7.51	7.51	7.51
6	Total Projected ADA	3,024.51	2,992.51	2,992.51	2,992.51
7					
8	<u>CBEDS Enrollment Projection</u>				
9	Grades TK - 3	772	763	763	763
10	Grades 4 - 6	630	662	662	662
11	Grades 7 - 8	549	520	520	520
12	Grades 9 - 12	1,123	1,131	1,131	1,131
13	Total CBEDS Enrollment Projection	3,074	3,076	3,076	3,076
14					
15	Unduplicated ELL, Free/Reduced & Foster Youth Count	444	489	489	489
16	Percent over CBEDS	14.44%	15.90%	15.90%	15.90%
17					
18	<u>Projected Funded Average Daily Attendance (ADA)</u>				
19	Grades TK - 3	746.22	751.94	751.94	751.94
20	Grades 4 - 6	618.11	617.09	617.09	617.09
21	Grades 7 - 8	511.41	539.64	539.64	539.64
22	Grades 9 - 12	1,181.96	1,101.47	1,101.47	1,101.47
23	Total Funded ADA Projection	3,057.70	3,010.14	3,010.14	3,010.14
24					
25	Projected COLA	0.0029%	1.560%	2.150%	2.350%
26					
27	<u>Projected Base Grant</u>				
28	Grades TK - 3	7,083.00	7,193.00	7,348.00	7,521.00
29	Grades 4 - 6	7,189.00	7,301.00	7,458.00	7,633.00
30	Grades 7 - 8	7,403.00	7,518.00	7,680.00	7,860.00
31	Grades 9 - 12	8,578.00	8,712.00	8,899.00	9,108.00
32					
33	TARGET BASE GRANT				
34	Grades TK - 3	5,285,476	5,408,705	5,525,255	5,655,340
35	Grades 4 - 6	4,443,592	4,505,374	4,602,257	4,710,248
36	Grades 7 - 8	3,785,969	4,057,013	4,144,435	4,241,570
37	Grades 9 - 12	10,138,853	9,596,007	9,801,981	10,032,189
38	TARGET - Base Grant	23,653,890	23,567,099	24,073,928	24,639,347
39					
40	TARGET GRADE SPAN ADJUSTMENTS				
41	K - 3 Augmentation (Target Base Grant x 10.4%) (\$737	549,964	562,451	574,482	588,017
42	9 - 12 Augmentation (Target Base Grant x 2.60%) (\$223	263,577	250,033	254,439	261,049
43	TARGET - Augmentation Grants	813,541	812,484	828,921	849,066
44					
45	TARGET SUPPLEMENTAL GRANT				
46	Target Base + Target Augmentation Grant x 20%	4,893,486	4,875,917	4,980,570	5,097,683
47	Unduplicated Count Percentage - 3 yr Average	15.17%	15.45%	15.41%	15.90%
48	TARGET - Supplemental Grant	742,342	753,329	767,506	810,532
49					
50	TARGET TRANSPORTATION & TIIG GRANTS				
51	Transportation Grant	27,727	27,727	27,727	27,727
52	TIIG Grant	161,924	161,924	161,924	161,924
53	TARGET - Transportation/TIIG Grants	189,651	189,651	189,651	189,651
54	TARGET - LCFF FUNDING	25,399,424	25,322,563	25,860,006	26,488,596
55					

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	A	E	I	M	Q
1		Unaudited Actuals 2016-17	First Interim Projections 2017-18	Projected 2018-19	Projected 2019-20
2					
56	HOLD HARMLESS CALCULATION				
57	Prior-Prior Year Revenue Limit/LCFF Funding per ADA	6,182.25	6,983.90	7,395.96	7,577.01
58	Prior Year Gap Funding	801.65	412.06	181.05	275.51
59	Hold Harmless Revenue Limit per ADA	6,983.90	7,395.96	7,577.01	7,852.52
60	Current Year Funded ADA	3,057.70	3,010.14	3,010.14	3,010.14
61	Hold Harmless Revenue Limit/LCFF Funding	21,354,671	22,262,875	22,807,861	23,637,185
62					
63	GAP FUNDING				
64	TARGET - LCFF FUNDING	25,399,424	25,322,563	25,860,006	26,488,596
65	Hold Harmless - Revenue Limit/LCFF Funding	(21,354,671)	(22,262,875)	(22,807,861)	(23,637,185)
66	Hold Harmless - Categorical Funding	(1,797,885)	(1,797,885)	(1,797,885)	(1,797,885)
67	Difference	2,246,868	1,261,803	1,254,260	1,053,526
68	GAP Funding Percentage	56.0768%	43.19%	66.12%	64.92%
69	GAP FUNDING	1,259,971	544,973	829,317	683,949
70					
71	LCFF Funding				
72	Hold Harmless - PY Funded RL/ADA x CY ADA	21,354,671	22,262,875	22,807,861	23,637,185
73	Hold Harmless - 12/13 Categorical Programs	1,797,885	1,797,885	1,797,885	1,797,885
74	GAP Funding (Target LCFF less Hold Harmless x %)	1,259,971	544,973	829,317	683,949
75	Prior Year Adjustment	6,212	-	-	-
76	TOTAL LCFF FUNDING	24,418,739	24,605,733	25,435,063	26,119,019
77					
78	Informational Only				
79	Property Taxes	12,968,014	13,434,776	13,434,776	13,434,776
80	EPA (Educational Protection Act)	3,369,976	3,234,815	3,234,815	3,234,815
81	State Aid	8,080,749	7,936,142	8,765,472	9,449,428
82	Total Funded Revenue Limit/LCFF	24,418,739	24,605,733	25,435,063	26,119,019
83					
84	Increase (Decrease) in Funding	1,156,449	186,994	829,330	683,956
85					
86	LCAP Proportionality Percentage Calculation (Informational Only)				
87	Current Year LCFF Funding	24,418,739	24,605,733	25,435,063	26,119,019
88	Transportation and TIIG Funding	189,651	189,651	189,651	189,651
89	Supplemental Concentration Grant at Target	742,342	753,329	767,506	810,532
90	Prior Year Funds spent on Unduplicated Students	536,738	652,633	696,124	743,322
91	Difference	205,604	100,696	71,382	67,210
92	INCREASE IN SUPPLEMENTAL GRANT	115,296	43,491	47,198	43,633
93					
94	TOTAL SUPPLEMENTAL GRANT FUNDING	652,034	696,124	743,322	786,955
95	Current Year Funding Available for all Students	23,577,054	23,719,958	24,502,090	25,142,413
96	PROPORTIONALITY PERCENTAGE FOR UNDUPLICATED STUDENTS	2.77%	2.93%	3.03%	3.13%
97					
98	Projected Federal Income				
99	Title I	232,963	211,971	211,971	211,971
100	Special Ed - Local Assistance	502,702	506,996	506,996	506,996
101	Special Ed - Federal Preschool	6,110	6,820	6,820	6,820
102	Special Ed - Preschool Local Entitlement	21,872	24,419	24,419	24,419
103	Special Ed - Mental Health Funding	34,113	34,300	34,300	34,300
104	Special Ed - Preschool Staff Development	68	77	77	77
105	Title II - Teacher Quality	61,630	48,747	48,747	48,747
106	Title III - Immigrant Education Program	-	-	-	-
107	Title III - Limited English Proficiency Program	42,151	34,454	34,454	34,454
108	TOTAL PROJECTED FEDERAL REVENUE	901,609	867,784	867,784	867,784
109					

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	A	E	I	M	Q
1		Unaudited Actuals 2016-17	First Interim Projections 2017-18	Projected 2018-19	Projected 2019-20
2					
110	Projected Other State Revenue				
111	Lottery Revenue	613,158	603,529	603,529	603,529
112	Mandate Block Grant	118,862	118,862	118,862	118,862
113	STRS on Behalf	1,505	-	-	-
114	Misc. State Income	-	1,396,329	1,396,329	1,396,329
115	Discretionary One-Time Funding (16/17 - \$214/ADA)	653,320	-	-	-
116	Discretionary One-Time Funding (17/18 - \$147/ADA)	-	442,505	-	-
117	Prop 39 - Clean Energy Act	362,689	-	-	-
118	College Readiness Block Grant	75,000	-	-	-
119	Special Ed - Mental Health Funding	175,644	176,468	176,468	176,468
120	TOTAL PROJECTED OTHER STATE REVENUE	2,000,178	2,737,693	2,295,188	2,295,188
121					
122	Projected Other Local Revenue				
123	Special Education - Master Plan	1,519,592	1,503,259	1,503,259	1,503,259
124	SELPA Reimbursement (Regional Programs)	813,977	850,000	850,000	850,000
125	Subtotal - Special Education Funds	2,333,569	2,353,259	2,353,259	2,353,259
126					
127	Parcel Tax Revenue - Measure E	3,964,320	1,581,519	1,581,519	1,581,519
128	Parcel Tax Revenue - Measure R	1,554,891	4,031,731	4,031,731	4,031,731
129	Subtotal - Parcel Tax Funds	5,519,211	5,613,250	5,613,250	5,613,250
130					
131	Use of Facilities - Chinese School	99,119	99,050	99,050	99,050
132	Use of Facilities - City of San Marino	21,600	21,600	21,600	21,600
133	Use of Facilities - City of San Marino	10,341	15,000	15,000	15,000
134	Use of Facilities - Crown City United Soccer	15,500	15,500	15,500	15,500
135	Use of Facilities - PTAffiliates	94,010	94,010	94,010	94,010
136	Use of Facilities - Other Facility Users	53,637	55,000	55,000	55,000
137	Subtotal - Facility Use Income	294,207	300,160	300,160	300,160
138					
139	Interest Earnings	39,856	30,000	30,000	30,000
140	Subtotal - Interest Income	39,856	30,000	30,000	30,000
141					
142	SMSF Annual Campaign	1,000,000	1,000,000	1,000,000	1,000,000
143	SMSF Excess Funds	1,000,000	1,000,000	1,000,000	1,000,000
144	Subtotal - SMSF Funds	2,000,000	2,000,000	2,000,000	2,000,000
145					
146	Misc. Local Income - Donations	511,661	699,737	660,463	708,063
147	Misc. Local Income - PTAffiliates Donation	105,000	-	-	-
148	Misc. Local Income - ASB Donations	761,138	203,281	203,281	203,281
149	Reimbursements - City of San Marino (Transportation)	123,688	110,000	110,000	110,000
150	Reimbursements - Curriculum Lab	10,970	15,000	15,000	15,000
151	Reimbursements - Talent Bank	93,752	88,027	88,027	88,027
152	Reimbursements - PTA Council (Curr Lab)	18,537	21,854	21,854	21,854
153	Reimbursements - SMSF - Elementary VAPA	44,489	39,552	-	-
154	Reimbursements - Carver PTA	243,484	229,178	229,178	229,178
155	Reimbursements - Carver Enrichment	35,000	-	-	-
156	Reimbursements - Valentine PTA	254,174	251,982	251,982	251,982
157	Reimbursements - Huntington PTA	110,000	146,350	146,350	146,350
158	Reimbursements - Huntington ASB	4,476	-	-	-
159	Reimbursements - SMHS PTA	75,066	26,362	26,362	26,362
160	Reimbursements - SMHS ASB	20,604	-	-	-
161	Subtotal - Donations, Reimbursements & Distributions	2,412,039	1,831,323	1,752,497	1,800,097
162	TOTAL PROJECTED OTHER LOCAL REVENUE	12,598,882	12,127,992	12,049,166	12,096,766
163	TOTAL PROJECTED REVENUE	39,919,408	40,339,202	40,647,201	41,378,757
164					

SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report
LINE ITEM BUDGET SUMMARY and LONG RANGE FINANCIAL PROJECTIONS

Bd Mtg 12-12-17

	A	E	I	M	Q
		Unaudited Actuals 2016-17	First Interim Projections 2017-18	Projected 2018-19	Projected 2019-20
1					
2					
165	Projected Expenditures				
166	Certificated Salaries	16,776,548	17,033,888	17,183,888	16,803,888
167	Certificated Step/Column	-	-	260,000	260,000
168	Certificated Budget Reductions	-	-	(640,000)	(280,000)
169	Classified Salaries	8,078,155	8,204,387	8,284,387	8,084,387
170	Classified Step/Column	-	-	160,000	160,000
171	Classified Budget Reductions	-	-	(360,000)	(200,000)
172	Employee Benefits	8,516,420	8,043,151	8,633,416	8,871,895
173	Employee Benefits related to Step/Column	-	-	72,000	72,000
174	Employee Benefit Adjustments	-	-	(359,672)	(199,164)
175	STRS on Behalf (Offset by STRS on Behalf Income)	-	1,396,329	1,396,329	1,396,329
176	Book and Supplies	2,187,188	2,302,113	1,625,111	1,625,111
177	Operating Services	5,329,768	4,382,525	4,209,924	4,209,924
178	Equipment	668,422	620,392	587,175	587,175
179	Other Outgo	279,982	552,995	515,175	562,775
180	Indirect Support	-	-	-	-
181	TOTAL EXPENDITURES	41,836,483	42,535,780	41,567,733	41,954,320
182					
183	Excess/(Deficiency) of Revenue over Expenditures	(1,917,075)	(2,196,578)	(920,532)	(575,563)
184					
185	Other Financing Sources/Uses				
186	Transfer in from Health & Welfare Fund	5,258	-	-	-
187	Transfer to Health & Welfare Fund	(3,505)	-	-	-
188	Transfer in from Cash Flow Fund	1,770,000	1,333,000	1,332,000	1,287,000
189	Transfer to Capital Projects Fund	(15,500)	(15,500)	(15,500)	(15,500)
190	Contribution to Special Education	-	-	-	-
191	Contribution to Maintenance & Operations	-	-	-	-
192	TOTAL OTHER SOURCES/(USES)	1,756,253	1,317,500	1,316,500	1,271,500
193					
194	Net Increase/(Decrease) in Fund Balance	(160,822)	(879,078)	395,968	695,937
195					
196	Projected Beginning Balance July 1	2,913,239	2,752,417	1,873,339	2,269,307
197		-	-	-	-
198					
199	Projected Ending Balance - Fund 01	2,752,417	1,873,339	2,269,307	2,965,244
200					
201	Components of Ending Fund Balance				
202	Designated for Economic Uncertainties Percentage	3.75%	3.00%	3.00%	3.00%
203	Designated for Economic Uncertainties	1,569,582	1,276,539	1,247,497	1,259,095
204	Assigned for Carryover - School Site Donations	981,265	494,042	89,735	90,125
205	Assigned for Carryover - Categorical Programs	98,812	-	-	-
206	Assigned Balance - Gap Funding 18/19 (Gross)	-	-	829,317	829,317
207	Assigned Balance - Gap Funding 19/20 (Gross)	-	-	-	683,949
208	Revolving Fund	100,000	100,000	100,000	100,000
209	Warehouse Stores	2,758	2,758	2,758	2,758
210					
211	Unappropriated Amount	-	-	-	-

**SAN MARINO UNIFIED SCHOOL DISTRICT
2017-18 First Interim Financial Report
Summary by Fund**

Bd Mtg 12-12-17

			Fund 01.0	Fund 13.0	Fund 14.0	Fund 17.0	Fund 17.2	Fund 25.0	Fund 40.0	Total
	Unrestricted	Restricted	COMBINED GENERAL FUND	Food Services	Deferred Maintenance	Health & Welfare Reserve	Cash Flow	Capital Facilities	Capital Projects & Impr.	SUMMARY ALL FUNDS
Balance July 1, 2017	1,787,967	964,450	2,752,417	29,991	800,960	3,582	3,976,612	1,175,703	7,508,263	16,247,528
Revenues										
State Revenues (LCFF)	23,844,904	760,829	24,605,733	-	-	-	-	-	-	24,605,733
Federal Revenue	-	867,784	867,784	95,000	-	-	-	-	-	962,784
Other State Revenue	1,000,040	1,737,653	2,737,693	6,000	-	-	-	-	-	2,743,693
Other Local Revenue	8,347,859	3,780,133	12,127,992	771,000	5,000	50	25,000	50,000	3,505,000	16,484,042
Total Revenues	33,192,803	7,146,399	40,339,202	872,000	5,000	50	25,000	50,000	3,505,000	44,796,252
Expenditures										
Certificated Salaries	14,283,743	2,750,145	17,033,888	-	-	-	-	-	-	17,033,888
Classified Salaries	5,327,975	2,876,412	8,204,387	455,342	-	-	-	-	-	8,659,729
Employee Benefits	6,112,567	3,326,913	9,439,480	121,071	-	-	-	-	-	9,560,551
Supplies	803,676	1,498,437	2,302,113	317,500	-	-	-	-	10,000	2,629,613
Operating Services	2,473,414	1,909,111	4,382,525	(20,937)	100,000	-	-	34,150	27,895	4,523,633
Capital Outlay/Equipment	573,698	46,694	620,392	-	200,000	-	-	202,950	10,662,527	11,685,869
Other Outgo	477,995	75,000	552,995	-	-	-	-	-	-	552,995
Indirect Support	(78,127)	78,127	-	-	-	-	-	-	-	-
Total Expenditures	29,974,941	12,560,839	42,535,780	872,976	300,000	-	-	237,100	10,700,422	54,646,278
Other Financing Sources/Uses	(3,222,023)	4,539,523	1,317,500	-	-	-	(1,333,000)	-	15,500	-
Net Incr/Decr in Fund Balance	(4,161)	(874,917)	(879,078)	(976)	(295,000)	50	(1,308,000)	(187,100)	(7,179,922)	(9,850,026)
Projected Balance June 30, 2018	1,783,806	89,533	1,873,339	29,015	505,960	3,632	2,668,612	988,603	328,341	6,397,502
Components of Ending Fund Balance:										
Revolving Cash	100,000	-	100,000	612	-	-	-	-	-	100,612
Stores	2,758	-	2,758	11,411	-	-	-	-	-	14,169
Assigned for Food Svc Operations	-	-	-	16,992	-	-	-	-	-	16,992
Assigned for Def. Maint. Projects	-	-	-	-	505,960	-	-	-	-	505,960
Assigned for H&W Increase	-	-	-	-	-	3,632	-	-	-	3,632
Assigned for Cash Flow	-	-	-	-	-	-	2,668,612	-	-	2,668,612
Assigned for Capital Projects-BAC	-	-	-	-	-	-	-	939,803	140,163	1,079,966
Assigned for Capital Projects-Other	-	-	-	-	-	-	-	48,800	188,178	236,978
Assigned for Econ. Uncertainties	1,276,539	-	1,276,539	-	-	-	-	-	-	1,276,539
Assigned for Carryover	404,509	89,533	494,042	-	-	-	-	-	-	494,042
Unappropriated Amount	-	-	-	-	-	-	-	-	-	-