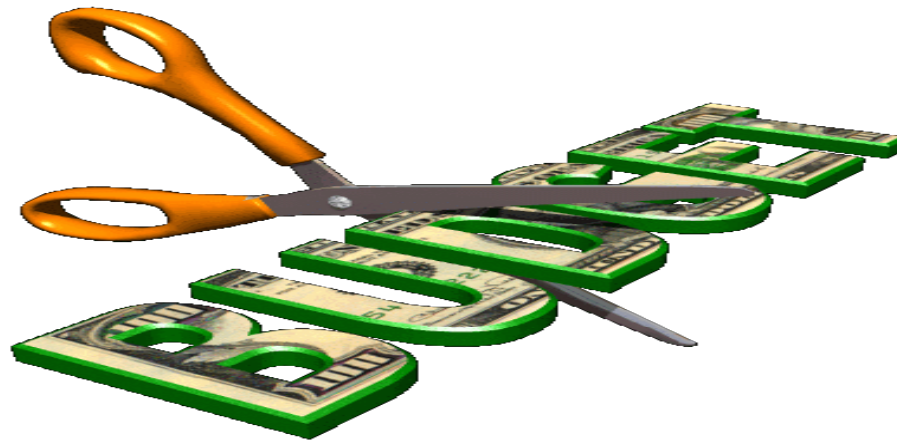
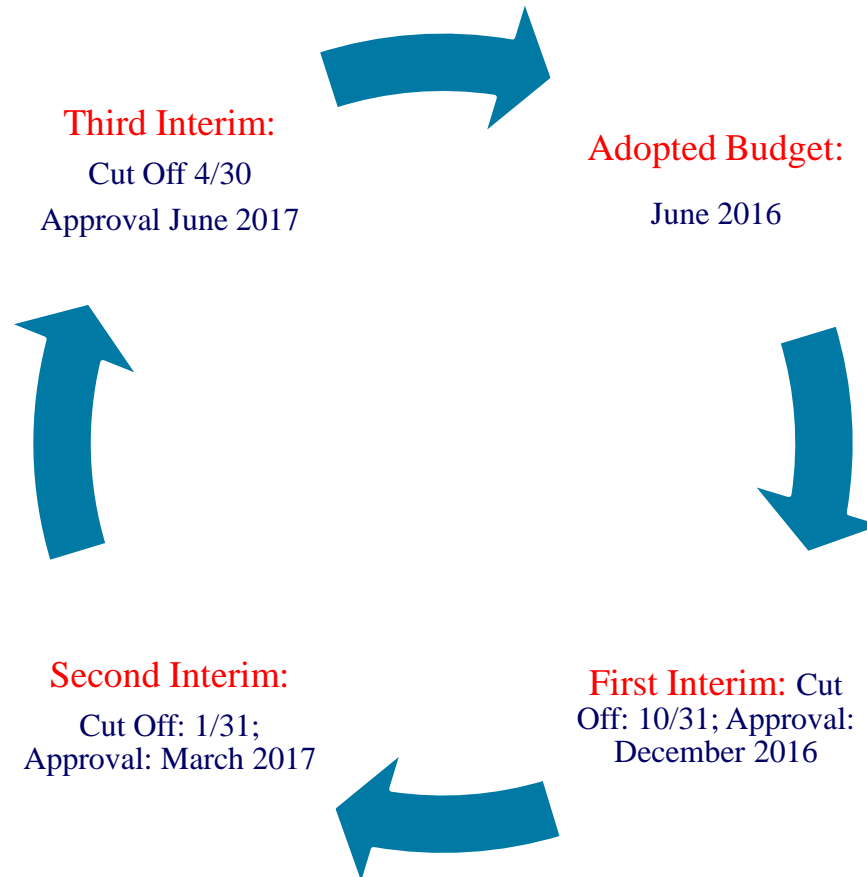


2016-17 Third Interim



Board Meeting
May 24, 2017

Budget Cycle:



Interim Reports:

- Education Code Requirement
- Certifications: Based on the financial condition for the current and two subsequent years
 - Positive:** *Will Meet*
 - Qualified :** *May Not Meet*
 - Negative:** *Will Be Unable to Meet*
- A Qualified or Negative certification: Two additional copies of all documentation to SMCOE to be forwarded to the CDE and the State Controller's Office. Third Interim is required.

Third Interim 2016-17

Unrestricted General Fund	Original	1 st Interim	2 nd Interim	3 rd Interim
Projected Revenues	\$19,336,290	\$17,568,720	\$17,944,105	\$17,624,704
Projected Expenditures	18,587,663	19,536,321	19,344,718	19,214,692
Excess (Deficiency)	748,627	(1,967,601)	(1,400,613)	(1,589,988)
Beginning Unrestricted Balance	\$1,980,276	\$1,554,932	\$1,554,932	\$1,554,932
Audit Adjustment		425,344	425,344	425,344
Projected Unrestricted Ending Balance @ June 30, 2017	\$2,728,903	\$12,675	\$579,663	\$390,288

Third Interim 2016-17

Restricted General Fund	Original	1 st Interim	2 nd Interim	3 rd Interim
Projected Revenues	\$7,494,334	\$10,599,633	\$10,622,145	\$10,927,579
Projected Expenditures	7,554,334	10,834,017	10,921,781	11,135,401
Excess (Deficiency)	(60,000)	(234,384)	(299,636)	(207,822)
Beginning Restricted Balance	\$386,141	\$386,141	\$386,141	\$386,140
Projected Restricted Ending Balance @ June 30, 2017	\$326,141	\$151,757	\$86,505	\$178,318

Third Interim 2016-17

Combined General Fund	Original	1 st Interim	2 nd Interim	3 rd Interim
Projected Revenues	\$26,830,624	\$28,168,353	\$28,566,250	\$28,552,283
Projected Expenditures	26,141,997	30,370,338	30,266,499	30,350,093
Excess (Deficiency)	688,627	(2,201,985)	(1,700,249)	(1,797,810)
Beginning Balance	\$2,366,417	\$1,941,073	\$1,941,073	\$1,941,073
Audit Adjustment		425,344	425,344	425,344
Projected Balance @ June 30, 2017	\$3,055,044	\$164,432	\$666,168	\$568,607

Changes from 2nd Interim Revenues

Revenues	2 nd Interim	3rd Interim	Difference
LCFF	\$21,839,411	\$21,955,384	\$115,973
Federal Rev	1,621,796	1,463,362	(158,434)
Other State Rev	2,412,234	2,409,667	(2,567)
Other Local Rev	2,274,809	2,305,870	31,061
Transfers In	418,000	418,000	0
Total Revenues	\$28,566,250	\$28,552,283	(\$13,967)

LCFF adjustments

Federal Revenue-decrease in Title I and Title II based on entitlements

Other State Revenue-decrease in one-time funds-mandated cost reimbursement

Other Local Revenue-increases due to recognition of money received

Changes from 2nd Interim Expenditures

Expenditures	2 nd Interim	3rd Interim	Difference
Certificated Salaries	\$10,671,460	\$10,548,771	(\$122,689)
Classified Salaries	4,309,896	4,149,553	(160,343)
Employee Benefits	6,191,977	6,269,612	77,635
Books & Supplies	2,329,760	1,860,108	(469,652)
Services/Other Operating	4,953,715	5,354,974	401,259
Capital Outlay	5,064	47,297	42,233
Other Outgo (excluding Indirect)	1,884,638	2,199,789	315,151
Other Outgo	(80,011)	(80,011)	0
Total Expenditures	\$30,266,499	\$30,350,093	83,594

Changes from 2nd Interim Expenditures

- **Certificated salaries-capturing vacancies**
- **Classified salaries-capturing vacancies**
- **Employee benefits-reconciling accounts**
- **Books & supplies-move the funds to fund balance**
- **Services & other operating expenses-part special education costs, consultants cost (reallocated from salaries)**
- **Capital outlay-strengthen security on computers (firewall)**
- **Other Outgo-special education costs (county and other districts)**

Changes from 2nd Interim

	2 nd Interim	3 rd Interim	Difference
Excess (Deficiency)	(\$1,700,249)	(\$1,797,810)	(\$97,561)
Beginning Balance	\$2,366,417	\$2,366,417	
Ending Balance	666,168	568,608	(\$97,560)
3% Required Reserve	\$907,995	\$910,503	\$2,508
District not meeting 3% Reserve	(\$241,827)	(\$341,895)	

Multi-year Unrestricted General Fund

Total General Fund	2nd Interim	3rd Interim	3rd Interim	3rd Interim
3rd Interim	2016-17	2016-17	2017-18	2018-19
Revenues:				
LCFF	\$20,335,906	\$20,451,879	\$20,944,055	\$21,685,232
Federal Revenues	146,084	146,084	134,350	122,430
Other State Revenues	1,099,689	1,007,122	440,727	442,289
Other Local Revenues	1,518,490	1,520,046	1,183,710	1,183,710
Contributions	(5,484,064)	(5,918,427)	(6,048,632)	(6,181,702)
Transfers In	418,000	418,000	418,000	418,000
Total Revenues	\$17,944,105	\$17,624,704	\$17,072,210	\$17,669,959

Multi-year Unrestricted General Fund

Total Unrestricted General Fund	2nd Interim	3rd Interim	3rd Interim	3rd Interim
3rd Interim	2016-17	2016-17	2017-18	2018-19
Expenditures				
Certificated Salaries	\$8,793,470	\$8,859,790	\$8,992,687	\$9,127,577
Classified Salaries	2,534,891	2,405,239	2,393,818	2,430,438
Employee Benefits	4,144,414	4,228,842	4,266,254	4,307,672
Books & Supplies	1,562,213	1,248,916	825,299	825,299
Services & Other Operating	1,967,694	2,084,060	2,005,156	2,045,259
Capital Outlay	5,064	47,297	5,000	5,000
Other Outgo	616,813	621,613	603,113	527,249
Other Outgo (Indirect Costs)	(279,841)	(281,065)	(281,065)	(281,065)

Multi-year Unrestricted General Fund

Total Unrestricted General Fund	2nd Interim	3rd Interim	3rd Interim	3rd Interim
3rd Interim	2016-17	2016-17	2017-18	2018-19
Expenditures				
Total Expenditures	\$19,344,718	\$19,214,692	\$18,810,262	\$18,987,429
Savings 2017-2018			(1,073,360)	(1,073,360)
Savings 2018-2019				(987,292)
Total Expenditures	\$19,344,718	\$19,214,692	\$17,736,902	\$16,926,777
Net Increase (Decrease) in FB	(1,400,613)	(1,589,988)	(644,692)	743,182
Beginning Fund Bal	1,980,276	1,980,276	390,288	(274,404)
Ending Fund Bal	579,663	390,288	(274,404)	468,778
3% Reserve Required	\$907,995	\$910,503	\$850,422	\$825,513

Final Notes:

- Negative Status
- Cash Flow
- Solvency plans
- <http://sbpsd.k12.ca.us/budget.htm>