



Buckeye Union School District
SECOND INTERIM REPORT
March 20, 2019

SECOND INTERIM REPORT

- One of three annual financial reports
- Reports financial results and projections
- Key to determining District's fiscal viability
- Components of the Report:



2018-2019 Budget

- At Second Interim, District updates current year budget to most recent data
- Material changes:
 - None.



Adjustments to Second Interim Budget

- District budget is updated to reflect most current information regarding:
 - Fund balances/carryovers;
 - Enrollment;
 - Changes to LCFF;
 - Categorical revenues and expenses;
 - Other income accounts;
 - General Fund contributions;
 - Salaries and benefits (actual positions, step and column); and
 - All other expenditure accounts





2018-19 Revised Budget

UNRESTRICTED:

- 2018-2019 1 st Interim Budget:	\$35,114,610
- 2018-2019 2 nd Interim Budget:	\$35,128,517
CHANGE:	\$ 13,907

RESTRICTED:

- 2018-2019 1 st Interim Budget:	\$10,603,859
- 2018-2019 2 nd Interim Budget:	\$10,699,942
CHANGE:	\$ 96,082

TOTAL BUDGET REVISIONS:	\$ 109,991
-------------------------	------------

2018-19 Revised Budget

UNRESTRICTED GENERAL FUND REVENUE - ADJUSTMENTS

LCFF Revenue	(\$26,547)	Reflects recalculation of LCFF Entitlement based on current enrollment
Federal		No Adjustment
Other State	\$40,454	Reflects increase in Lottery and Education Protection Account Funds
Local Revenues		No Adjustment
TOTAL	\$13,907	

2018-19 Revised Budget

RESTRICTED GENERAL FUND REVENUE - ADJUSTMENTS

LCFF Revenue		No Adjustment
Federal	\$41,165	Reflects recalculation of Title I, II, III and IV entitlements; recalculation of McKinney-Vento entitlement and Medicare Reimbursement
Other State	\$33,359	Reflects adjustment for Classified Employee Professional Development and Prop 20 Lottery
Local Revenue	\$21,559	Reflects Adjustment for Special Ed Shared Risk Pool
TOTAL	\$96,082	



2018-19 Revised Budget

MULTI-YEAR COMBINED REVENUE PROJECTIONS

	2018-2019	2019-2020	2020-2021
Description	Combined	Combined	Combined
LCFF Revenue	\$38,816,350	\$39,678,245	\$40,695,702
Federal Revenues	\$853,529	\$901,985	\$901,985
Other State Revenues	\$4,027,676	\$2,724,615	\$2,724,615
Other Local Revenues	\$2,130,904	\$2,152,111	2,106,470
TOTAL	\$45,828,459	\$45,456,956	\$46,428,772



2018-19 Revised Budget

UNRESTRICTED EXPENSES:

- 2018-2019 1 st Interim Budget:	\$35,527,779
- 2018-2019 2 nd Interim Budget:	\$35,862,303
CHANGE:	\$ 334,525

RESTRICTED EXPENSES:

- 2018-2019 1 st Interim Budget:	\$11,796,494
- 2018-2019 2 nd Interim Budget:	\$11,892,577
CHANGE:	\$ 96,083

(Total Expense Revisions = \$430,608)

TOTAL BUDGET REVISIONS: (\$320,617)

(Variance between 1st Interim Projected Ending Fund Balance and 2nd Interim Projected Ending Fund Balance)

2018-19 Revised Budget

UNRESTRICTED GENERAL FUND EXPENSES - ADJUSTMENTS

Certificated Salaries	(\$40,114)	Alignment of Budget; Certificated Staffing Adjustment in Position Control Since Oct.
Classified Salaries	\$84,556	Alignment of Budget; Classified Staffing Adjustment in Position Control Since Oct.
Benefits	\$83,594	Adjustment in Benefits based on use trends and changes in position control since budget adoption
Books & Supplies	\$200,000	Adjustment to Technology budget
Operating Exp.	\$6,488	Adjustment for insurance premium
Capital Outlay	-	
Other Outgo	-	
TOTAL	\$334,525	

2018-19 Revised Budget

RESTRICTED GENERAL FUND EXPENSES - ADJUSTMENT

Certificated Salaries	\$76,795	Alignment of Budget; Certificated Staffing Adjustment in Position Control Since Oct.
Classified Salaries	\$40,856	Alignment of Budget; Classified Staffing Adjustment in Position Control Since Oct.
Benefits	(\$98,896)	Adjustment in Benefits based on use trends and changes in position control since budget adoption
Books & Supplies	\$13,598	Posting of expenses for Title I, Prop 20, special programs and McKinney-Vento
Operating Exp.	\$63,729	Adjustment to bring expenditures in alignment with actuals to date
Capital Outlay	-	
Other Outgo	-	
TOTAL	\$96,083	

2018-19 Revised Budget

MULTI-YEAR COMBINED EXPENSES PROJECTIONS

	2018-2019	2019-2020	2020-2021
Description	Combined	Combined	Combined
Certificated Salaries	\$20,148,482	\$20,384,482	\$20,268,842
Classified Salaries	\$7,074,405	\$7,174,405	\$7,089,167
Employee Benefits (H&W; Taxes; STRS/PERS)	\$10,810,167	\$11,502,256	\$11,896,381
Books and Supplies	\$5,960,978	\$2,516,035	\$2,532,920
Other Operating Expenditures	\$3,186,426	\$3,290,720	\$3,349,285
Capital Outlay	\$50,298	\$50,298	\$75,000
Other Outgo	\$524,125	\$524,125	\$461,043
TOTAL	\$47,754,881	\$45,406,320	\$45,672,638

2018-19 Revised Budget

DISTRICT CERTIFICATION:

- Ending Fund Balance projected including the required 4% reserve as of June 30, 2021

2018-2019	2019-2020	2020-2021
14.14%	14.98%	16.55%

- The District is certifying “Positive”
- A positive certification indicates that the District will be able to meet its financial obligations for the current and subsequent two fiscal years



NEXT STEPS

- Second Interim Report filed with EDCOE for review;
- Governor released his projected State Budget - January;
- P-2 ADA
- May Revise
- LCAP and Budget Development;





Questions?



THANK YOU FOR ATTENDING
QUESTIONS?