

2017-18

Unaudited Actuals Report

Presented by:

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Modesto City Schools

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Purpose of Presentation

Summary of the 2017-18 Unaudited Actuals Report

- **2017-18 Estimated Actuals vs. Unaudited Actuals**
- **2018-19 Budget Changes since adoption**

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Unrestricted Ending Fund Balance

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Beginning Fund Balance	\$74,411,665	\$74,411,665	
Ending Balance, June 30, 2018	\$62,950,752	\$68,784,593	\$5,833,841
Net Increase/Decrease	<\$11,460,913>	<\$5,627,072>	\$5,833,841
Stores, Revolving Cash, Prepaid Expenditures	\$1,500,000	\$1,927,026	<\$427,026>
Economic Uncertainty	\$11,777,827	\$11,563,364	\$214,463
Assigned	\$7,046,890	\$9,522,526	<\$2,475,636>
Unassigned Balance	\$42,626,035	\$45,771,677	\$3,145,642

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Unrestricted Revenues

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Revenues	\$303,323,901	\$303,611,886	\$287,985

.09% variance from budget estimate

Major factors of revenue difference (in millions):

<\$1.0>	LCFF COLA and ADA Adjustments
\$0.50	Unrestricted Lottery
\$0.10	Misc. Rebates – Utility and Visa card
\$0.30	Interest Income
\$0.20	Excess STRS Refund
\$0.20	Student AP Testing Fees
<\$0.20>	Investment Returns
\$0.20	Misc. Local Revenue

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Unrestricted Expenditures

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Expenditures	\$258,059,018	\$256,881,820	<\$1,177,198>

.45% variance from budget

Major factors of expenditure difference (in millions):

\$1.40	additional savings in salaries and benefits
\$0.30	additional savings in capital outlay
\$1.90	additional savings in County Transfer to Community Day School
\$0.30	Emergency Facility Transfer not needed
<\$2.80>	Recording of Capital Lease Agreement
\$0.20	Increase in Indirect Transfers

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Other Sources/Uses

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Other Sources/Uses	<\$56,725,796>	<\$52,357,138>	\$4,368,658

7.7% variance from budget

Major factors of other sources/uses difference (in millions):

\$2.80	Recording of Capital Lease Agreement
\$1.40	Reduction in Special Education Contribution

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2018-19 Budget Changes Since Adoption

Revenue:

- LCFF Adjustments \$2.1M
- One Time Mandate Revenue Reduction <\$4.8M>
- Curriculum Reserve Transfer In \$675K

Expenditures:

- Reduced Charter In Lieu transfer \$0.5M
- Onetime carryover \$0.5M
- Additional Service Contracts & Equipment Leases \$190K
- Superintendent Contract Increase \$70K
- Curriculum Adoptions \$675K

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Summary

The 2017-18 Unaudited Actuals Report is recommended for approval for all District Funds.

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Questions



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