

2014-15 Unaudited Actuals

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Modesto City Schools

COMMUNICATE • COLLABORATE • CELEBRATE

Unrestricted

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Beginning Fund Balance	\$58,455,794	\$58,455,794	
Ending Balance, June 30, 2015	\$40,436,301	\$56,880,629	\$16,444,328
Net Increase/ Decrease	<\$18,019,493>	<\$1,575,165>	\$16,444,328
Stores, Revolving Cash, Prepaid Expenditures	\$424,791	\$591,836	<\$167,045>
Economic Uncertainty	\$9,779,612	\$9,085,698	\$693,914
Assigned	\$1,485,286	\$5,510,925	<\$4,025,639>
Unassigned Balance	\$28,746,612	\$41,692,170	\$12,945,558

Unrestricted

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Revenues	\$243,803,604	\$244,042,398	\$238,794

Major factors of revenue difference:

<\$0.30m> ADA Adjustment based on 2014/15 Revised P2

<\$0.20m> Prior year Adjustment

\$0.50m Unrestricted Lottery

\$0.20m Regional Occupational Program (ROP) CalWORKS

Dollars are rounded

Unrestricted

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Expenditures	\$226,409,211	\$209,702,118	<\$16,707,093>

Major factors of expenditure difference:

\$1.40m additional savings salary and benefit

\$1.50m additional savings supplies, services and operating

\$11.40m additional savings in services and operating services

\$1.10m additional savings in capital outlay

\$1.20m reduction in indirect cost transfers

Unrestricted

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Other Sources/Uses	<\$35,414,886>	<\$35,915,445>	<\$500,559>

Major factors of Other Sources/Uses difference:

\$1.0m reduction in Special Education contributions

<\$1.50m> addition of Johansen fire contribution

Dollars are rounded



2015/16 Budget Changes Since Adoption

- Local Control Funding Formula Gap Adjustment
- One Time Mandate Reimbursement reduction
- Classified salary increase due to added positions since adoption
- One Time carryover allocations



2015/16 Changes to Assigned Reserve

– Included the Mandated Block Grant and Technology Reserve

- This revenue was initially included in the adopted budget; however, the expenditure has not been established. Therefore, the dollars need to be assigned until this plan is approved.



Changes NOT in the 2015/16 Budget

- Does not reflect the CSEA tentative agreement which will be budgeted after ratification.
- Does not reflect future negotiation settlements with MTA and the Manager's Group.

Summary

- At this time, the 2014/15 unaudited actual documents are recommended for approval.