

Burbank Unified 2018-19 First Interim

December 20, 2018

Matt Hill, Superintendent

David Jaynes, Assistant Superintendent, Administrative Services

Lina Sola / Alyssa Low, Director of Fiscal

Carin Wantland, Assistant Supervisor of Budget and Finance

The Budget Cycle

Report	Description	Due
Adopted Budget	Details spending plan of district and includes estimated actual ending balances for prior fiscal year	On or before June 30
First Interim	Actual revenues & expense July 1 to October 31 with projections for remainder of current and 2 future fiscal years	On or before December 15
Second Interim	Same as above but for period July 1 to January 31	On or before March 15
Third Interim	Proposed Budget Reductions for qualified or negative budgets	On or before June 1
Unaudited Actuals	Details actual ending balances, all revenues and expenditures for year ended June 30	On or before September 15

General Fund

2018-19 First Interim

2018-19	Unrestricted	Restricted	Combined
Revenues	\$139,279,666	\$22,420,273	\$161,699,939
Expenditures	\$120,462,980	\$46,370,490	\$166,833,470
Transfers Out/Other Uses (Includes Child Development)	(\$21,346,281)	\$20,530,667	(\$815,614)
Net Gain/(Loss)	(\$2,529,595)	(\$3,419,550)	(\$5,949,145)
Beginning Fund Balance	\$10,918,844	\$3,419,550	\$14,338,395
Ending Fund Balance	\$8,389,250	0	\$8,389,250

General Fund Revenues Unrestricted

2018-19	Adopted	1st Interim	Difference
LCFF Revenue	\$131,923,664	\$133,000,426	1,076,782
Federal	\$36,121	-0-	(\$36,121)
Other State	\$7,879,408	\$5,730,122	(\$2,149,286)
Other Local	\$529,212	\$549,118	\$19,906
TOTAL	\$140,368,405	\$139,279,666	(\$1,088,739)

Revenue Change from Adopted Budget/45 Day Revision to First Interim – LCFF & Other State Revenue/Local

LCFF Revenue

- Unrestricted increase in COLA from 3% to 3.7%
- Unrestricted increase in ADA by 20 students due to increased enrollment projected through January 2019
\$1,076,782

Other State

- Decreased unrestricted one-time money from \$368 to \$184 per ADA
(\$2,149,286)

General Fund Expenditures

Unrestricted

2018-19	Adopted	1st Interim	Difference
Certificated Salary	\$63,604,160	\$64,024,170	\$420,010
Classified Salary	\$17,045,001	\$17,110,342	\$65,341
Employee Benefits	\$29,129,282	\$28,371,922	(\$757,360)
Books and Supplies	\$1,753,711	\$1,511,874	(\$201,837)
Services/Operating Exp	\$7,970,428	\$8,735,833	\$765,405
Capital Outlay	\$38,080	\$229,816	\$191,736
Net other Outgo/Indirect	\$79,804	\$439,023	\$359,219
Contributions/Transfers	\$20,250,439	\$21,346,281	\$1,095,842
TOTAL	\$139,870,905	\$141,809,261	\$1,938,356

Expenditure Change from Adopted Budget/45 Day Revision to First Interim – Unrestricted

Certificated Salaries

- Salary increase from 1.25% on-going + 1% off schedule placeholder at Adopted to 2% on-going retroactive offset by unfilled vacant positions \$420,010

Classified Salaries

- Salary increased from 1.25% on-going + 1% off schedule placeholder at Adopted to 2% retroactive on-going offset by unfilled vacant positions \$65,341

Benefits

- Reduced remaining OPEB calculation built into Adopted budget (\$757,360)

Expenditure Change from Adopted Budget/45 Day Revise to First Interim – Unrestricted

Books

- Reduction represents unused purchase orders (\$201,837)

Services

- Increase unrestricted utility and phone savings not yet captured until full installation of energy & IT projects \$765,405

Capital/Equipment

- Increased unrestricted one-time money for safety cameras and equipment \$191,736

Expenditure Change from Adopted Budget to First Interim – Unrestricted

Other Outgo/Debt Service

- Increase due to new capitalized lease payment for \$7.3M
\$405,147

Other Outgo/Indirect

- Indirect is recalculated as restricted program changes occur
Increase to unrestricted indirect (\$45,928)
Total \$359,219

Contributions

- Increase to Spec Education \$576,509
- Increase to Child Development Center \$519,333
\$1,095,842

General Fund Revenues

Restricted

2018-19	Adopted	1st Interim	Difference
LCFF Revenue	\$-0-	\$-0-	\$-0-
Federal	\$5,773,774	\$6,298,277	\$524,503
Other State	\$10,455,464	\$11,271,722	\$816,258
Other Local	\$1,603,010	\$4,850,274	\$3,247,264
TOTAL	\$17,832,248	\$22,420,273	\$4,588,025

General Fund Expenditures Restricted

2018-19	Adopted	1st Interim	Difference
Certificated Salary	\$11,419,443	\$11,836,874	\$417,431
Classified Salary	\$9,583,946	\$10,107,902	\$523,956
Employee Benefits	\$7,784,475	\$8,044,987	\$260,512
Books and Supplies	\$1,706,226	\$6,229,381	\$4,523,155
Services/Operating Exp	\$5,581,983	\$7,573,216	\$1,991,233
Capital Outlay	\$358,292	\$1,008,074	\$649,782
Net other Outgo/Indirect	\$1,352,041	\$1,570,056	\$218,015
Contributions/Transfers	\$19,954,158	\$20,530,667	\$576,509
TOTAL	\$57,740,564	\$66,901,157	\$9,160,593

Other Funds

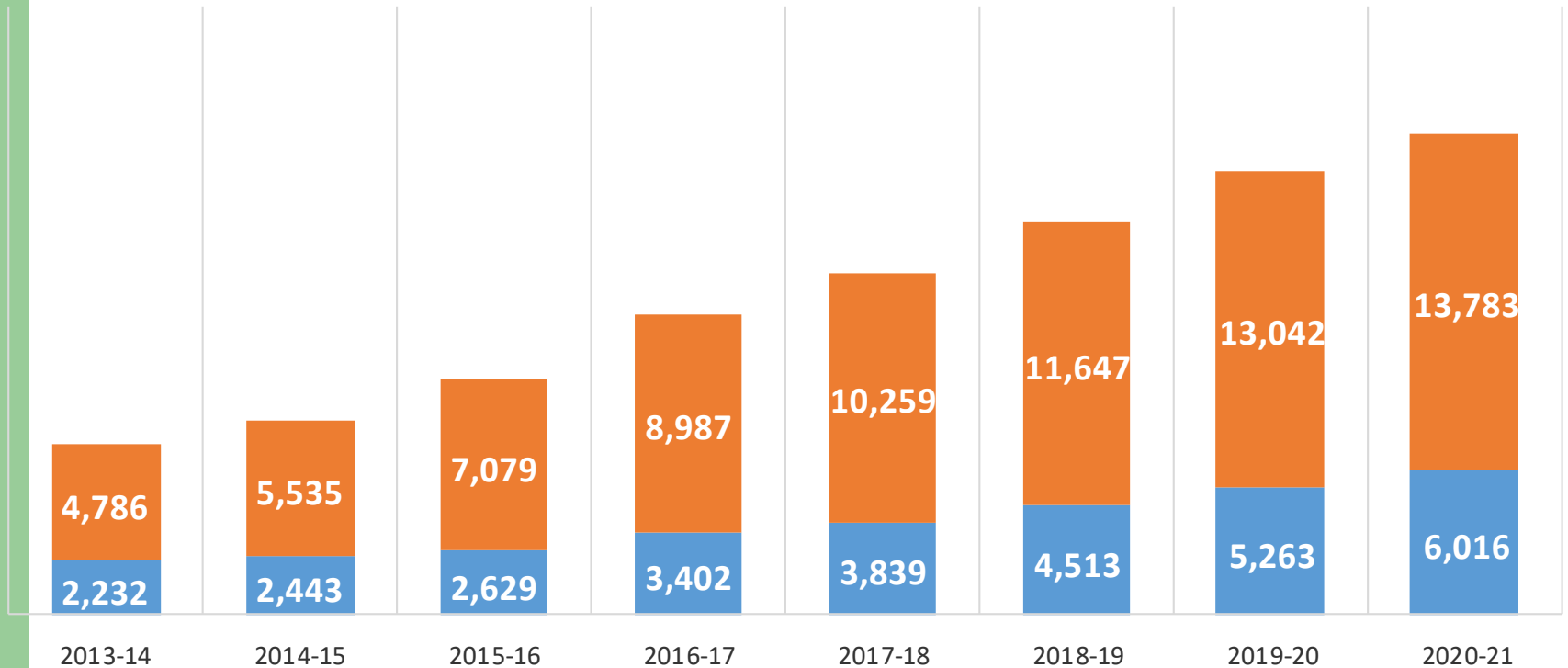
2018-19	Beginning Fund Bal	1 st Interim Revenue	1 st Interim Expense	Ending Fund Bal
Adult Ed (includes transfers)	\$4,707,865	\$3,518,076	\$4,311,724	\$3,914,217
Child Development (includes GF transfer of \$815,614)	\$ -0-	\$6,350,313	\$6,350,313	\$ -0-
Cafeteria Special Revenue	\$668,417	\$3,871,854	\$4,132,267	\$408,004
Deferred Maintenance	\$397,534	\$655,646	\$346,410	\$706,770
Building Fund	\$16,402,404	\$536,029	\$6,366,460	\$10,571,973
Capital Facilities	\$591,659	\$330,811	\$265,348	\$657,122
Reserve -Capital Outlay	\$10,843,032	\$271,021	\$3,123,697	\$7,990,356
Bond Interest/Redemption	\$12,135,463	\$10,626,055	\$12,229,705	\$10,531,813
Self Insurance Fund-Retiree	\$150,984	\$1,295,539	\$1,296,523	\$150,000
Retiree Benefit Trust Fund	\$7,195,429	\$160,000	\$1,295,289	\$6,060,140

Burbank Unified School District District Contribution to Employee Retirements

Millions \$

District Contribution

■ PERS ■ STRS



General Fund Multiple Year Projection - Combined

	2018-19	2019-20	2020-21
Revenues	\$161,699,939	\$162,071,952	\$165,694,843
Expenditures	\$166,833,470	\$162,881,383	\$168,594,291
Transfers Out/Other Uses	\$815,614	\$782,931	\$830,215
Net Increase (Decrease)	(\$5,949,145)	(\$1,592,362)	(\$3,729,663)
Beginning Fund Balance	\$14,338,395	\$8,389,250	\$6,796,888
Ending Fund Balance	\$8,389,250	\$6,796,888	\$3,067,225
Reserve %	5.0%	4.2%	1.8%

Burbank Unified School District

GF MYP- Components of Ending Fund Balance

	2018-19	2019-20	2020-21
Ending Fund Balance	\$8,389,250	\$6,796,888	\$3,067,225
Revolving Cash/Stores	\$100,060	\$100,060	\$100,060
LCAP Supplemental	\$17,983	\$609,107	\$1,154,708
CSEA Job Study	\$390,000	\$ -0-	\$ -0-
Vacation Liability Overage	\$249,223	\$249,223	\$249,223
Required Reserve 3% * Requirement not met	\$5,029,473	\$4,909,929	\$5,082,735*
Board Reserve up to 3%	\$2,514,871	\$928,568	\$ -0-
Unassigned Balance	\$ -0-	\$ -0-	(\$3,519,501)

2018-19 First Interim Certification

Qualified Certification

- Required when a district may not meet its financial obligations for the current Fiscal year or subsequent two Fiscal years
- District must include a detailed solvency plan in the next reporting period which will be by the Second Interim report due March 17, 2019.
- Burbank will not meet the 3% required reserve in Fiscal year 2020-21.
- Limits financial loan opportunities

First Interim 2018-19

- Questions
 - Comments