



Burbank Unified 2016-17 Unaudited Actuals

Financial Report

September 7, 2017

Matt Hill, Superintendent

David Jaynes, Asst. Superintendent, Admin. Services

Lina Sola, Director, Fiscal Services

Carin Wantland, Assistant Supervisor of Budget and Finance

Reporting Requirements



- Required by Education Code
- Unaudited Actuals
 - File with County Office
 - By September 15th of each year
- Fiscal solvency of all of the Districts Operating Funds

General Fund

2016-17 Unaudited Actuals

	Unrestricted	Restricted	Combined
Revenues	128,039,377	21,965,726	150,005,103
Expenditures	(116,391,841)	(41,742,833)	(158,134,674)
Transfers Out/Other Uses	(20,574,577)	19,809,377	(765,200)
Net Gain/(Loss)	(8,927,041)	32,270	(8,894,771)
Beginning Fund Balance	23,155,965	4,661,900	27,817,865
Ending Fund Balance	14,228,924	4,694,170	18,923,094

General Fund

2016-17 Unaudited Actual

	16/17	17/18	18/19	19/20
Revenues	150,005,103	148,088,672	150,507,158	154,361,530
Expenditures	(158,134,674)	(155,545,903)	(153,167,722)	(156,343,948)
Transfers Out/Other Uses	(765,200)	(158,668)	(70,502)	(227,486)
Net Gain/(Loss)	(8,894,771)	(7,615,899)	(2,731,067)	(2,209,904)
Beginning Fund Balance	27,817,865	18,923,094	11,307,195	8,576,128
Ending Fund Balance	18,923,094	11,307,195	8,576,128	6,366,223

General Fund – Components of Ending Fund Balance 2016-17 Close

Ending Fund Balance	Unrestricted	Restricted	Combined
Revolving Cash	25,060	0	25,060
Stores	80,444	0	80,444
CSEA Job Realignment	240,000	0	240,000
Legally Restricted Balance	0	4,694,170	4,694,170
LCAP Assigned Carryover	319,485	0	319,485
Accrued Vacation Liability	393,360	0	393,360
Design-Econ Uncertainties (6%)	9,533,992	0	9,533,992
One-Time Allocated Funds	1,151,347	0	1,151,347
Site Carryover	226,256	0	226,256
Undesignated Fund Balance	2,258,980	0	2,258,980
Total Fund Balance	14,228,924	4,694,170	18,923,094

General Fund – Components of Ending Fund Balance 2016-17 Close

Ending Fund Balance	16/17	17/18	18/19	19/20
Revolving Cash	25,060	25,060	25,060	25,060
Stores	80,444	75,000	75,000	75,000
CSEA Job Realignment	240,000	240,000	240,000	240,000
Legally Restricted Balance	4,694,170	0	0	0
LCAP Assigned Carryover	319,485	213,766	651,894	1,291,827
Site/Testing Carryover	226,256	0	0	0
Accrued Vacation Liability	393,360	393,360	393,360	0
Design-Econ Uncertain (6%/3%)	9,533,992	9,342,274	4,597,147	4,697,143
One-Time Allocated Funds	1,151,347	0	0	0
Undesignated Fund Balance	2,258,980	1,017,735	2,593,667	37,193
Total Fund Balance	18,923,094	11,307,195	8,576,128	6,366,223

General Fund – Detailed Components of Ending Fund Balance 2016-17

Projected Ending Fund Balance

Millions

	<u>Est Act</u>	<u>Unaud Act</u>
Unrestricted	\$14.26m	\$14.22m
Restricted	\$0.0	\$4.69m

Variances

Unrestricted

Revenues were \$111k less
 Labor & Ben were \$2k less
 Materials were \$201k less
 Equipment increased by \$67k for
 Capitalized leases

Restricted

Local revenues \$820k less
 Lottery-Textbooks \$1.6m less
 Ongoing Restricted Maint: \$1.7m less
 due to: Joint Use
 Vehicle set aside
 Carryover
 Onetime & Local grants \$1.04m less
 MAA-Lea \$300k less

Multiyear assumptions included to balance budget

	2017-18	2018-19	2019-20
Ongoing Reductions			
Solar Savings	\$200,000	\$200,000	\$200,000
Workers Comp* Increased based on 17-18 payment	\$500,000	\$500,000	\$500,000
Prop & Liab	-\$80,000	-\$80,000	-\$80,000
FACTS to Adult Ed	\$500,000	\$500,000	\$500,000
VoIP Savings		\$348,000	\$348,000
LED utility savings		\$100,000	\$100,000
Image Source save	\$135,000	\$135,000	\$135,000
Postage savings	\$65,000	\$65,000	\$65,000

Multiyear assumptions included to balance budget, cont.

	2017-18	2018-19	2019-20
Temporary Expense Reductions:			
Routine Maint	\$817,751	\$817,751	\$817,751
Deferred Maint	\$382,900	\$382,900	\$382,900
OPEB Trust	\$240,000	\$240,000	\$240,000
Vacation Liability			\$393,360
Sweep PIP Balance			\$400,000
Revenue:			
New one time Rev \$147 per ADA	\$2,154,138		

Other Funds

<i>Unaudited Actuals 16-17</i>	Begin Bal	Revenues	Expenses	Ending FB
Adult Ed	4,607,639	3,286,427	3,434,979	4,459,087
Child Development	103,114	5,027,523		
General Fund Contribution		665,200	5,795,837	-0-
Cafeteria Special Revenue	560,191	3,777,765	3,915,380	422,576
Deferred Maintenance	3,938,204	659,604	385,456	4,212,352
Building Fund	34,754,538	34,920,546	33,593,291	36,081,793
Capital Facilities	2,412,289	347,305	494,503	2,265,091
County School Facilities	-0-	-0-	-0-	-0-
Reserve –Capital Outlay	2,819,991	570,696	112,584	3,378,103
Bond Interest/Redemption	12,317,243	13,083,070	11,661,200	13,739,113
Self Insurance Fund	735,464	744,631	1,010,049	470,046
Retiree Benefit Fund *	5,819,780	1,396,651	7,802	7,208,629



Unaudited Actuals

- Questions

- Comments