
2009-10 Unaudited Actual Financial Statements

Scotts Valley Unified School District

General Fund

	Account Codes	2009-10 Unaudited	2010-11 Budgeted
A. REVENUES			
1) Revenue Limit Sources	8010-8099	12,445,468	12,327,560
2) Federal	8100-8299	953,610	545,046
3) Other State	8300-8599	1,806,117	1,682,529
4) Other Local	8600-8799	1,904,984	940,866
5) TOTAL, REVENUES		17,110,179	15,496,001
B. EXPENDITURES			
1) Certificated Salaries	1000-1999	8,325,784	7,836,034
2) Classified Salaries	2000-2999	1,853,179	1,939,958
3) Employee Benefits	3000-3999	3,453,202	3,691,155
4) Books and Supplies	4000-4999	684,798	514,400
5) Services, Other Operating Exp.	5000-5999	2,807,184	2,951,871
6) Capital Outlay	6000-6999	76,917	30,213
7) Other Outgo	7100-7299, 7400-7499	304,223	304,334
8) Direct Support/Indirect Costs	7300-7399	0	0
9) TOTAL, EXPENDITURES		17,505,288	17,267,964
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (A5 - B9)		(395,108)	(1,771,963)
D. OTHER FINANCING SOURCES/USES/TRANSFERS			
1) Transfers In	8910-8929	0	0
2) Transfers Out	7610-7629	(90,508)	0
3) Other Sources	8930-8979	0	0
4) Other Uses	7630-7699	0	0
5) Contributions from Unrestricted	8980-8990	28,066	0
6) TOTAL, Financing Sources / (Uses)		(62,441)	0
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D5)		(457,550)	(1,771,963)
F. FUND BALANCE, RESERVES			
1) Beginning Balance		4,775,751	4,318,201
2) Ending Balance (E + F1)		4,318,201	2,546,239

General Fund

Unrestricted Funds

The Bottom Line

	Budget	Actual	Variance
Net Increase/Decrease to Fund Balance	(\$503,907)	\$ 145,444	\$649,351
Ending Fund Balance	\$2,323,864	\$2,973,215	\$649,351

The unrestricted portion of the district's general fund ending balance was greater than projected in the final budget as presented to the Board on June 8, 2010.

A Closer Look:

- Five factors can create a larger than anticipated fund balance
 - Revenues greater than budgeted
 - Expenditures less than budgeted
 - Inter-fund transfers less than budgeted
 - Other Financing Sources more than budgeted
 - Contributions less than budgeted
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Unrestricted

Category	Budget	Actual	Variance
Revenues	\$13,909,267	\$13,929,885	\$20,618
Expenditures	\$12,105,477	\$11,707,927	(\$397,550)
Inter-fund Transfers	\$(77,625)	(\$90,508)	(\$12,883)
Other Sources /(Uses)	\$0	\$0	\$0
Contributions	(\$2,230,072)	(\$1,986,006)	\$244,066
Total:	\$(503,907)	\$145,444	\$649,351

Unrestricted Expenditures

Expenditures	Budget	Actual	Variance
Certificated	6,726,472	6,750,578	24,106
Classified	1,234,841	1,181,876	-52,965
Benefits	2,792,082	2,789,936	-2,146
Supplies	359,702	280,114	-79,588
Services	1,156,374	879,350	-277,024
Capital Improvement	336	336	0
Other Outgo	7,896	5,244	-2,652
Indirect Costs	-172,226	-179,508	-7,282
Total:	12,105,477	11,707,927	-397,550

Expenditure Variance Highlights

- Classified – Hourly / Extra Duty
 - Supplies
 - Textbook adoption under budget
 - Majority of savings in Services
 - Utilities (\$160K)
 - E-rate on Fiberoptic data lines (\$44k)
 - Water (\$92k)
 - Gas (\$30k)
 - Legal Fees (\$20k)
 - Contracted Services (\$56k)
 - Shifted to grants when allowable
 - Some costs deferred until 2010-11 (6/30 cutoff)
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Contributions to Restricted Programs

	Budget	Actual	Variance
Contributions	(\$2,230,072)	(\$1,986,006)	\$244,066
Categorical Flexibility Transfers	\$0	\$28,066	\$28,066
Total:	(\$2,230,072)	(\$1,957,940)	\$272,132

Deferred Maintenance had to be reclassified as unrestricted

Categorical Flexibility

Summary	Flexibility	ARRA	Total
Deferred Maintenance	94,943		94,943
Community Based English Tutoring	1,709		1,709
Safety and Violence Prevention	24,257	9,487	33,744
Math & Reading Professional Development	12,475	8,123	20,598
Arts & Music Block Grant	20,407	14,901	35,308
Math & Reading Professional Development EL	3,173	3,006	6,179
CAHSEE Instruction	6,456		6,456
Supplemental Counseling	2,154	74,215	76,369
GATE	19,058		19,058
Instructional Materials	146,450		146,450
Peer Assistance & Review	11,348		11,348
International Baccalaureate	20,653		20,653
Pupil Retention Block Grant	4,795		4,795
Professional Development Block Grant	91,973		91,973
Targeted Instructional Improvement	109,256		109,256
School & Library Improvement	154,497		154,497
Total:	723,604	109,732	833,336

General Fund

Restricted Funds

The Bottom Line

	Budget	Actual	Variance
Net Increase/Decrease to Fund Balance	(\$928,486)	(\$602,994)	\$325,492
Ending Fund Balance	\$1,019,494	\$1,344,986	\$325,492

The unrestricted portion of the district's general fund ending balance was greater than projected in the final budget as presented to the Board on June 8, 2010.

Restricted

Category	Budget	Actual	Variance
Revenues	\$3,109,363	\$3,180,294	\$70,931
Expenditures	\$6,267,921	\$5,797,361	(\$470,560)
Inter-fund Transfers	(\$0)	(\$0)	\$0
Other Sources /(Uses)	\$0	\$0	\$0
Contributions	\$2,230,072	\$2,014,073	(\$215,999)
Total:	(\$928,486)	(\$602,994)	\$325,492

Revenue Variance Highlights

- **Federal Revenue**

- State Fiscal Stabilization Funds \$36k
 - 08-09 First Apportionment Recertification

- **Local Revenue**

- Grants and Donations \$39k
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Restricted Carryover

Restricted Ending Balances	Budget	Actual	Variance
ARRA	380,504	409,623	29,119
English Language Acquisition	1	1,954	1,953
Lottery Instructional Materials	79,776	95,965	16,189
Economic Impact Aid	0	6,229	6,229
Routine Restricted Maintenance	109,747	129,612	19,866
COPS	267,589	259,657	-7,932
Local Grants & Donations	181,877	441,945	260,068
Total:	1,019,494	1,344,986	325,492

Expenditure Variance Highlights

- Local Donations \$260k
 - Carried over to be spent in 2009-10



Future Impacts

- State Budget Adoption



Federal Stabilization Funds

- 08-09 State Fiscal Stabilization Funds still due
 - State cash flow
- Education Jobs Fund 10-11
 - Estimated at \$482,863 for SVUSD
 - Will extend SFSF funded positions through 11-12



Redevelopment Agency

- 09-10 July Budget Act shifted \$1.7 billion in funds from RDA's to education
 - Replaces state aid with tax revenue
 - Lawsuit filed against the state by RDA's regarding the legality of this shift
 - Scotts Valley received \$559,211 in 09-10
 - Current estimates for 10-11 are zero
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Special Reserve for Other Than Capital Outlay

Revenues:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue Limit Sources	0	0	0
Federal & State	0	0	0
Local	7,000	5,819	(1,181)
Total Revenues:	7,000	5,819	(1,181)
Expenditures:			
Salaries & Benefits	0	0	0
Supplies	0	0	0
Services	0	0	0
Total Expenditures	0	0	0
Transfers In		0	0
Change in Fund Balance	7,000	5,819	-1,181
Beginning Balance	712,297	712,297	
Ending Balance	719,297	718,116	-1,181

Fund Balance Components			
Reserve for Economic Uncertainty	719,297	718,116	(1,181)

Food Service Fund

Revenues:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue Limit Sources		0	0
Federal & State	121,872	136,133	14,261
Local	358,467	375,528	17,061
Total Revenues:	480,339	511,662	31,323
Expenditures:			
Salaries & Benefits	217,988	218,041	(53)
Supplies	272,200	258,251	13,949
Services	7,435	4,139	3,296
Total Expenditures	497,623	480,431	17,192
Transfers In	17,625	0	(17,625)
Change in Fund Balance	341	31,231	30,890
Beginning Balance	8,271	8,271	
Ending Balance	8,612	39,501	30,890

Fund Balance Components			
Revolving Cash	500	500	0
Stores	7,000	5,255	(1,745)
Undesignated	1,112	33,746	32,634

Revenue:

- Increased participation in free & reduced
 - Reimbursement per free or reduced price meal served
 - Federal
 - State
 - Reduced in May
 - Zero in June
 - Revenue changes in response to meals served
 - Meals served in 2008-09 38,491
 - Meals served in 2009-10 51,586
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Deferred Maintenance Fund

Revenues:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Federal & State	0	0	0
Local	3,200	3,272	72
Transfers of Restricted Balances	0	-28,066	(28,066)
Total Revenues:	3,200	-24,794	(27,994)
Expenditures:			
Salaries & Benefits	0	0	0
Supplies	0	0	0
Services	275,182	245,653	29,529
Total Expenditures	275,182	245,653	29,529
Transfers In	0	28,066	28,066
Change in Fund Balance	-271,982	-242,380	29,602
Beginning Balance	363,171	363,171	
Ending Balance	91,189	120,791	29,602

Fund Balance Components			
Undesignated	91,189	120,791	29,602

Talking Points:

- Facilities needs remain unaddressed
 - State funds being used for core educational programs
 - Fund balance inadequate for major emergency
 - Flexibility ends in 2013-14
 - State apportionments revert to deferred maintenance fund
 - District must provide match to receive apportionment
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Developer Fee Fund

Revenues:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue Limit Sources	0	0	0
Federal & State	0	0	0
Local	78,535	80,316	1,781
Total Revenues:	78,535	80,316	1,781
Expenditures:			
Supplies	0	0	0
Services	129,819	134,041	(4,222)
Other Outgo	9,041	9,041	0
Total Expenditures	138,860	143,082	(4,222)
Transfers In	60,000	62,441	2,441
Change in Fund Balance	-325	-325	0
Beginning Balance	325	325	
Ending Balance	0	0	0

Fund Balance Components			
Undesignated	0	0	0

Talking Points: Mitigation Efforts

- Changed to annual lease
 - Reduced overall costs
 - Changed to 30 day invoicing cycle
 - Better match to cash flow
 - Returned elementary classrooms
 - Lack of revenues required General Fund \$
 - Levying maximum fees allowed under law
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Special Reserve for Capital Outlay

Revenues:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue Limit Sources	0	0	0
Federal & State	0	0	0
Local	7,800	7,855	55
Total Revenues:	7,800	7,855	55
Expenditures:			
Supplies	0	0	0
Services	1,732	911	821
Capital Outlay	1,991,937	1,863,579	128,358
Total Expenditures	1,993,669	1,864,490	129,179
Transfers In		0	0
Change in Fund Balance	(1,985,869)	-1,856,635	129,234
Beginning Balance	2,126,646	2,126,646	
Ending Balance	140,777	270,011	129,234

Fund Balance Components			
High School Remediation	140,777	270,011	129,234

Talking Points:

- Last of litigation proceeds for rehabilitating High School construction defects
 - Desired Outcome:
 - DSA status of “Closed with Certification”
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