

# VINELAND SCHOOL DISTRICT

## Unaudited Actuals Budget Report 2013-2014

*-Executive Summary-*  
September 15, 2014

### Unaudited Actuals Budget Reporting

California Education Code Section 42100 (a) requires the governing board of each school district on or before September 15 to approve an annual statement of all receipts and expenditures of the district for the preceding fiscal year.

#### Ending Fund Balance

The ending fund balance is the ongoing amount of money the District has unexpended in its budget and is an indicator of the difference between the District's revenues and expenditures. The ending fund balance from one year becomes the starting balance for the next. It is important to compare the fund balance figures at the same time each year because they can fluctuate throughout the year. The fund balance is not only a reflection of the current budget year, but it also includes the "bottom line" rolled over at the end of previous fiscal years after all accounts are reconciled.

The ending fund balance is comprised of the Non-spendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Non-spendable Fund Balance reflects assets not in spendable form, either because they will never convert to cash (such as prepaid items) or must remain intact pursuant to legal or contractual requirements (such as the principal of a permanent endowment). The Restricted Fund Balance includes resources subject to externally imposed and legally enforceable constraints imposed either by external resource providers or by law through constitutional provisions, or enabling legislation and the committed fund balance, set aside funds pursuant to a stabilization arrangement more formal than the reserve for economic uncertainties recommended by the Criteria and Standards for fiscal solvency or other minimum fund balance policy, and funds committed for purposes other than stabilization arrangements. The Committed Fund Balance includes stabilization arrangements and other commitments, which represent resources whose use is constrained by limitations self-imposed by the District. The Assigned Fund Balance represents resources intended for specific purposes, but for which the constraints do not meet the criteria to be reported as restricted or committed as well as funds representing other assignments. Finally, the Unassigned Fund Balance is divided into a reserve for economic uncertainties, or the set aside pursuant to a minimum fund balance policy recommended by the Criteria and Standards for fiscal solvency, as well as additional reserve amounts established pursuant to local policy and the residual fund balance in excess of amounts reported in the non-spendable, restricted, committed, or assigned fund balance classifications.

#### Disclaimer

The following is based on the most recent fiscal information and is subject to change. Any changes will be recast in the Audited Actuals Report (December) and First Interim Budget Report (December).

## Summary of All Funds

### General Funds

This is the chief operating fund for the District. It is used to fund the general operations of the District. All transactions except those required or permitted by law to be in another fund are accounted for in this fund. The General Fund is broken into two components: unrestricted and restricted

- *Unrestricted-* used to account for those projects and activities that are funded with unrestricted revenues.
- *Restricted-* used to account for those projects and activities that are funded by external revenue sources that are statutorily restricted or restricted by the donor to specific purposes.

### Capital Funds

- *Deferred Maintenance Fund-* used to pay for major repair and/or replacement of District property.
- *Building Fund -* used to account for major repairs, construction, and/or acquisition of major capital facilities and the proceeds of general obligation bonds.
- *County School Facilities Fund-* used to account for the School Facilities Program grant award for modernization and new construction for sites.
- *Bond Interest and Redemption-* used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. Additionally, this fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.
- *Capital Facilities Fund-* used to account for monies received from fees levied on developers or other agencies as a condition of approving developments. Expenditures are restricted to capital projects related to housing students.

### Other Funds

- *Cafeteria Fund-* used to account for revenues received and expenditures made to operate the District's cafeterias.
- *Home-to-School Transportation-* used to account for resources committed for the acquisition, rehabilitation or replacement of pupil transportation equipment.
- *Special Reserve Fund for Capital Outlay-* used to hold capital project reserves.
- *Special Reserve Fund for Other than Capital Outlay Projects-* used to accumulate mandated cost reimbursements to the District or for funds from other sources not required to be used for capital outlay purposes.
- *Special Reserve Fund for Post-Employment Benefits-* used to account for future payments of health and welfare benefits.
- *Impounds-* used to withhold tax revenue for liability contingency.

	<b>2013-2014 Adopted Budget (Beginning Fund Balance)</b>	<b>Revenues/ Transfers In</b>	<b>Expenditures/ Transfers Out</b>	<b>2013-2014 Unaudited Actuals Ending Fund Balance</b>
<b>General Funds</b>	<b>\$552,331</b>	<b>\$7,184,027</b>	<b>\$6,667,009</b>	<b>\$735,146</b>
<i>Fund 01- Unrestricted Fund</i>	<i>\$552,331</i>	<i>\$5,403,831</i>	<i>\$4,314,686</i>	<i>\$407,150</i>
<i>Fund 01- Restricted Fund</i>	<i>\$0</i>	<i>\$1,780,196</i>	<i>\$2,352,323</i>	<i>\$327,996</i>
<b>Capital Funds</b>	<b>\$1,582,672</b>	<b>\$356,729</b>	<b>\$0</b>	<b>\$1,939,401</b>
<i>Fund 14- Deferred Maintenance Fund</i>	<i>\$60,961</i>	<i>\$350,235</i>	<i>\$0</i>	<i>\$411,196</i>
<i>Fund 21- Building Fund</i>	<i>\$1,448,125</i>	<i>\$4,543</i>	<i>\$0</i>	<i>\$1,452,668</i>
<i>Fund 25- Capital Facilities Fund</i>	<i>\$27,506</i>	<i>\$1,773</i>	<i>\$0</i>	<i>\$29,279</i>
<i>Fund 35- County School Facilities Fund</i>	<i>\$14,752</i>	<i>\$57</i>	<i>\$0</i>	<i>\$14,809</i>
<i>Fund 40- Special Reserve Fund for Capital Outlay</i>	<i>\$31,328</i>	<i>\$121</i>	<i>\$0</i>	<i>\$31,449</i>
<b>Other Funds</b>	<b>\$781,353</b>	<b>\$1,032,225</b>	<b>\$652,809</b>	<b>\$1,160,769</b>
<i>Fund 13- Cafeteria Fund</i>	<i>\$503,907</i>	<i>\$810,323</i>	<i>\$652,809</i>	<i>\$661,421</i>
<i>Fund 17- Special Reserve Fund Other Than Capital Outlay</i>	<i>\$219,946</i>	<i>\$95,902</i>	<i>\$0</i>	<i>\$315,849</i>
<i>Fund 20- Special Reserve Fund for Post Employment Benefits</i>	<i>\$57,499</i>	<i>\$126,000</i>	<i>\$0</i>	<i>\$183,499</i>
<i>Fund 77- Impounds</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>

**Multi-Year Projection  
Ending Fund Balance and Reserve Summary**

<i>General Funds 01</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>	<b>2014-2015 Adopted Budget</b>	<b>2014-2015 Adjusted Budget</b>
Beginning Fund Balance	\$673,060	\$789,182	\$789,182	-----	\$426,602	\$735,162
Revenue/Other Financial Sources	\$6,967,157	\$7,080,847	\$7,184,027	-----	\$7,540,520	\$7,540,520
Expenditures/Other Outgo	\$7,503,949	\$6,872,373	\$6,666,993	-----	\$7,377,722	\$7,377,722
<b>Surplus/Deficit</b>	<b>(\$536,792)</b>	\$208,474	\$517,034	-----	\$162,798	\$162,798
<i>Interfund Transfer</i>	\$0	<b>(\$571,054)</b>	<b>(\$571,054)</b>	-----	\$0	<b>(\$430,888)</b>
<i>Other Sources/Uses</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Contributions</i>	\$0	\$0	\$0	-----	\$0	\$0
Ending Fund Balance	\$136,268	\$426,602	\$735,162	-----	\$589,400	\$467,072

**Components of the Ending Fund Balance**

Non-spendable Fund Balance	\$2,000	\$4,000	\$2,000	-----	\$2,000	\$2,000
Restricted Fund Balance	\$0	\$387,351	\$327,996	-----	\$83,683	\$22,392
Committed Fund Balance	\$0	\$0	\$0	-----	\$0	\$0
<i>Stabilization Arrangements</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Other Commitments</i>	\$0	\$0	\$0	-----	\$0	\$0
Assigned Fund Balance	\$0	\$0	\$0	-----	\$0	\$0
Unassigned Fund Balance	\$134,268	\$35,290	\$405,150	-----	\$503,716	\$442,679
<i>Reserve for Economic Uncertainties</i>	\$134,268	\$35,290	\$0	-----	\$503,716	\$442,743
<i>Unassigned/Unappropriated</i>	\$0	\$0	\$405,150	-----	\$0	<b>(\$64)</b>

<i>Unrestricted Funds</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>	<b>2014-2015 Adopted Budget</b>	<b>2014-2015 Adjusted Budget</b>
Beginning Fund Balance	\$673,060	\$552,331	\$552,331	-----	\$37,251	\$407,150
Revenue/Other Financial Sources	\$3,693,554	\$5,249,388	\$5,403,831	-----	\$6,140,996	\$6,140,996
Expenditures/Other Outgo	\$4,230,346	\$4,476,311	\$4,314,686	-----	\$5,077,869	\$5,077,869
<b>Surplus/Deficit</b>	<b>(\$536,792)</b>	\$773,077	\$1,089,145	-----	\$1,063,127	\$1,063,127
<i>Interfund Transfer</i>	\$0	<b>(\$571,054)</b>	<b>(\$571,054)</b>	-----	\$0	<b>(\$430,888)</b>
<i>Other Sources/Uses</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Contributions</i>	\$0	<b>(\$717,103)</b>	<b>(\$663,272)</b>	-----	<b>(\$594,662)</b>	<b>(\$594,662)</b>
Ending Fund Balance	\$136,268	\$37,251	\$407,150	-----	\$505,715	\$444,726

<i>Restricted Funds</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>	<b>2014-2015 Adopted Budget</b>	<b>2014-2015 Adjusted Budget</b>
Beginning Fund Balance	\$0	\$236,851	\$236,851	-----	\$389,351	\$327,996
Revenue/Other Financial Sources	\$3,273,603	\$1,831,459	\$1,780,196	-----	\$1,399,523	\$1,399,523
Expenditures/Other Outgo	\$3,273,603	\$2,396,062	\$2,352,323	-----	\$2,299,854	\$2,299,854
<b>Surplus/Deficit</b>	\$0	<b>(\$564,603)</b>	<b>(\$572,127)</b>	-----	<b>(\$900,331)</b>	<b>(\$900,331)</b>
<i>Interfund Transfer</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Other Sources/Uses</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Contributions</i>	\$0	\$717,103	\$663,272	-----	\$594,662	\$594,662
Ending Fund Balance	\$0	\$389,351	\$327,996	-----	\$83,683	\$22,328

<i>Reserve Summary</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>	<b>2014-2015 Adopted Budget</b>	<b>2014-2015 Adjusted Budget</b>
Total Expenditures	\$7,503,949	\$6,872,373	\$6,666,993	-----	\$7,377,722	\$7,377,722

Total Available Reserves (\$)	\$354,214	\$426,641	\$405,150	-----	\$503,716	\$442,679
Total Available Reserve (%)	4.7%	6.2%	6.08%	-----	6.83%	6.00%

Reserve Standard (\$)	\$300,158	\$274,895	\$266,680	-----	\$295,109	\$295,109
Reserve Standard (%)	4.0%	4.0%	4.0%	-----	4.0%	4.0%

Difference	\$54,056	\$151,746	\$208,646	-----	\$208,646	\$208,646
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**Components of the Reserve**

General Fund 01 Reserve	\$134,268	\$387,351	\$405,150	-----	\$503,716	\$442,679
<i>Stabilization Arrangements</i>	\$0	\$0		-----	\$0	\$0
<i>Reserve for Economic Uncertainties</i>	\$134,268	\$387,351	\$405,150	-----	\$503,716	\$442,679
<i>Unassigned/Unappropriated</i>	\$0	\$0	\$0	-----	\$0	\$0
Special Reserve Fund 17	\$219,946	\$0	\$0	-----	\$0	\$0
<i>Stabilization Arrangements</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Reserve for Economic Uncertainties</i>	\$0	\$0	\$0	-----	\$0	\$0
<i>Unassigned/Unappropriated</i>	\$219,946	\$0	\$0	-----	\$0	\$0

**Budget Assumptions  
Revenues and Expenditures**

<i>Revenue (General Funds 01)</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>
State Revenue (LCFF)	\$3,970,377	\$5,076,878	\$5,238,540	-----
Federal Revenue	\$1,088,958	\$884,788	\$902,871	-----
Other State Revenue	\$1,312,169	\$657,907	\$565,712	-----
Other Local Revenue	\$595,653	\$461,274	\$476,903	-----
<b>Total Revenues</b>	<b>\$6,967,157</b>	<b>\$7,080,847</b>	<b>\$7,184,027</b>	-----

<i>Expenditures By Object Classification (General Funds 01)</i>	<b>2013-2014 Adopted Budget</b>	<b>2013-2014 Estimated Actuals</b>	<b>2013-2014 Unaudited Actuals</b>	<b>2013-2014 Audited Actuals</b>
Certificated Salaries	\$2,974,240	\$2,768,464	\$2,748,669	-----
Classified Salaries	\$959,240	\$859,615	\$874,872	-----
Employee Benefits	\$158,063	\$1,510,939	\$1,472,377	-----
Books and Supplies	\$687,307	\$414,960	\$345,972	-----
Services and Other Operating Expenditures	\$840,663	\$819,910	\$825,941	-----
Capital Outlay	\$0	\$1,579	\$1,579	-----
Other Outgo	\$453,436	\$496,907	\$397,599	-----
<b>Total Expenditures</b>	<b>\$6,072,949</b>	<b>\$6,872,374</b>	<b>\$6,667,009</b>	-----