

FULLERTON SCHOOL DISTRICT



1401 W. VALENCIA DRIVE, FULLERTON, CA 92833

(714) 447-7400

UNAUDITED ACTUALS

FISCAL YEAR ENDED JUNE 30, 2015

REPORT TO BOARD OF EDUCATION – SEPTEMBER 8, 2015

LIO By Mark Tatulli



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UNAUDITED ACTUALS



- DISTRICT'S ANNUAL FINANCIAL REPORT
- REPORTS RESULTS OF OPERATIONS FOR FISCAL YEAR
- BECOMES BASIS OF ANNUAL AUDIT

UNAUDITED ACTUALS



- STATE-REQUIRED
FORMAT
- STATEMENT OF
REVENUES,
EXPENDITURES, AND
CHANGES IN FUND
BALANCE

UNAUDITED ACTUALS



ADDITIONAL INFORMATION INCLUDED:

- ATTENDANCE
- CATEGORICAL PROGRAMS
- INDIRECT COST CALCULATION
- LOTTERY
- NCLB MAINTENANCE OF EFFORT
- SPECIAL EDUCATION COST DATA
- OTHER ACCOUNTING DATA

DISTRICT FUNDS



□ GENERAL FUND

- OPERATING FUND OF DISTRICT

□ OTHER DISTRICT FUNDS

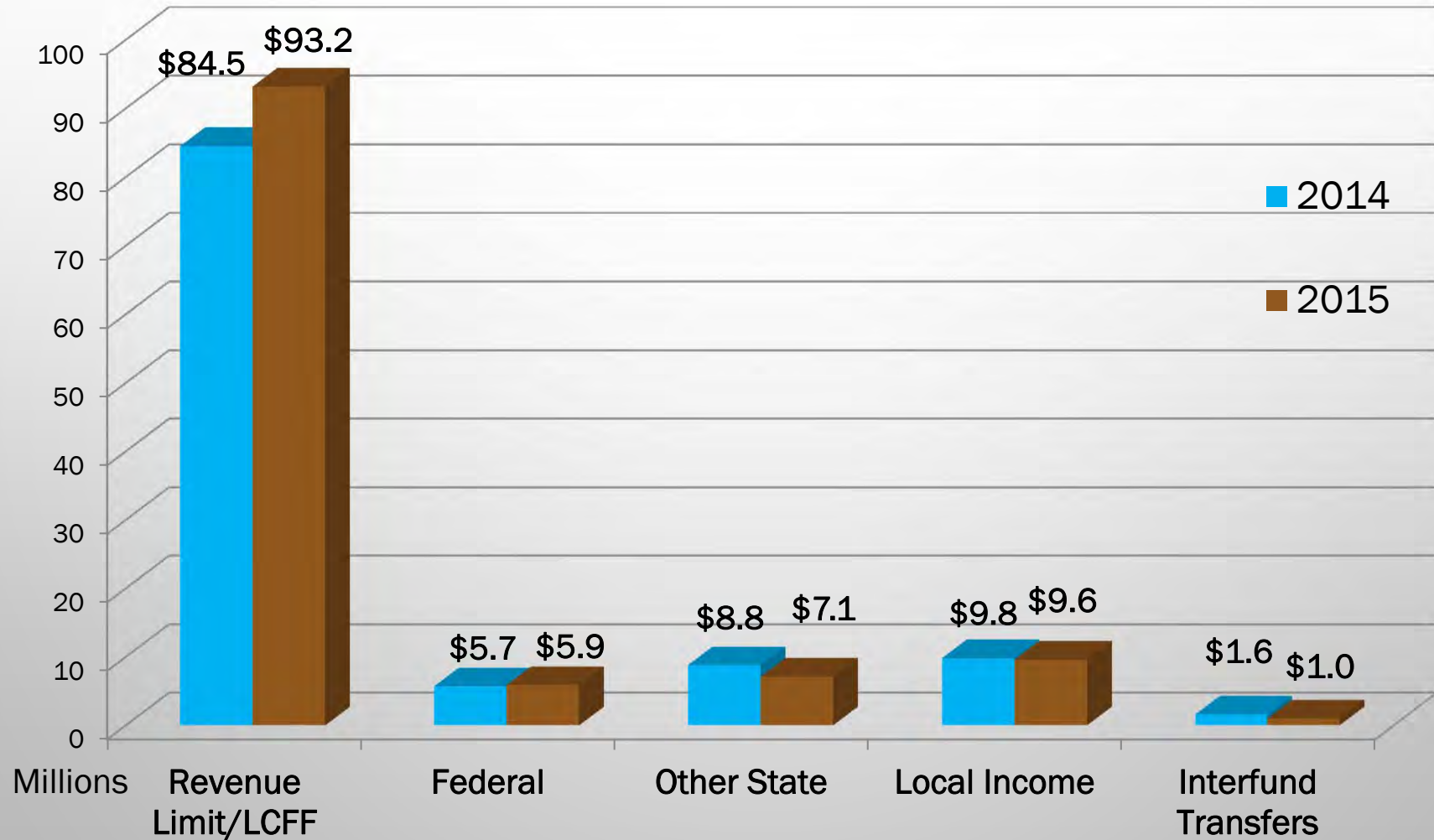
- AS REQUIRED BY STATE
- 11 SPECIALIZED FUNDS
- SCHEDULE OF CAPITAL ASSETS
- SCHEDULE OF LONG-TERM DEBT

TOTAL GENERAL FUND

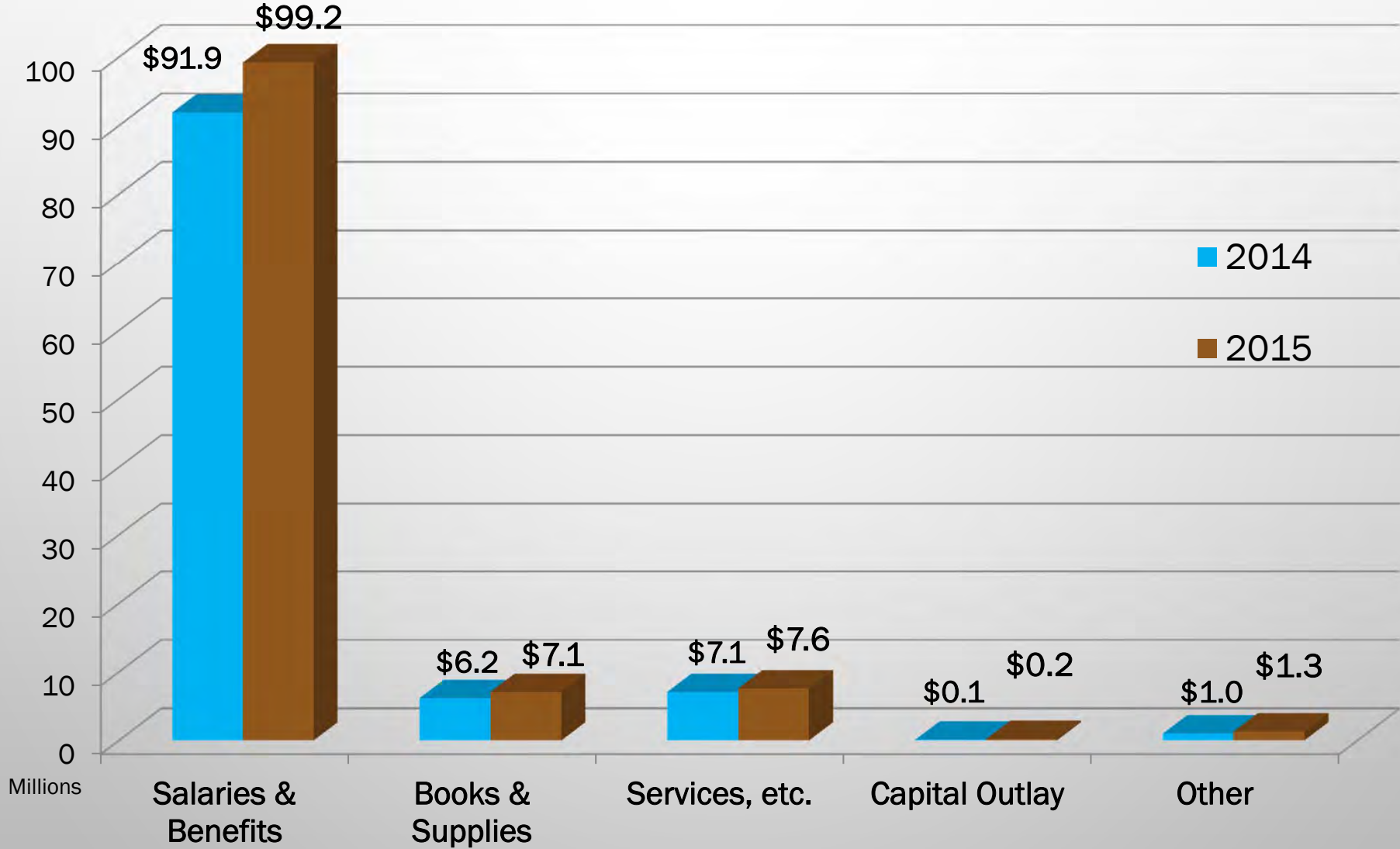
Unrestricted and Restricted

<i>MILLIONS</i>	<u>2014</u>	<u>2015</u>
REVENUES	\$ 110.4	\$ 116.8
EXPENDITURES	<u>106.8</u>	<u>115.4</u>
INCREASE IN FUND BALANCE	<u>3.6</u>	<u>1.4</u>
ENDING FUND BALANCE	\$ <u>30.3</u>	\$ <u>31.7</u>

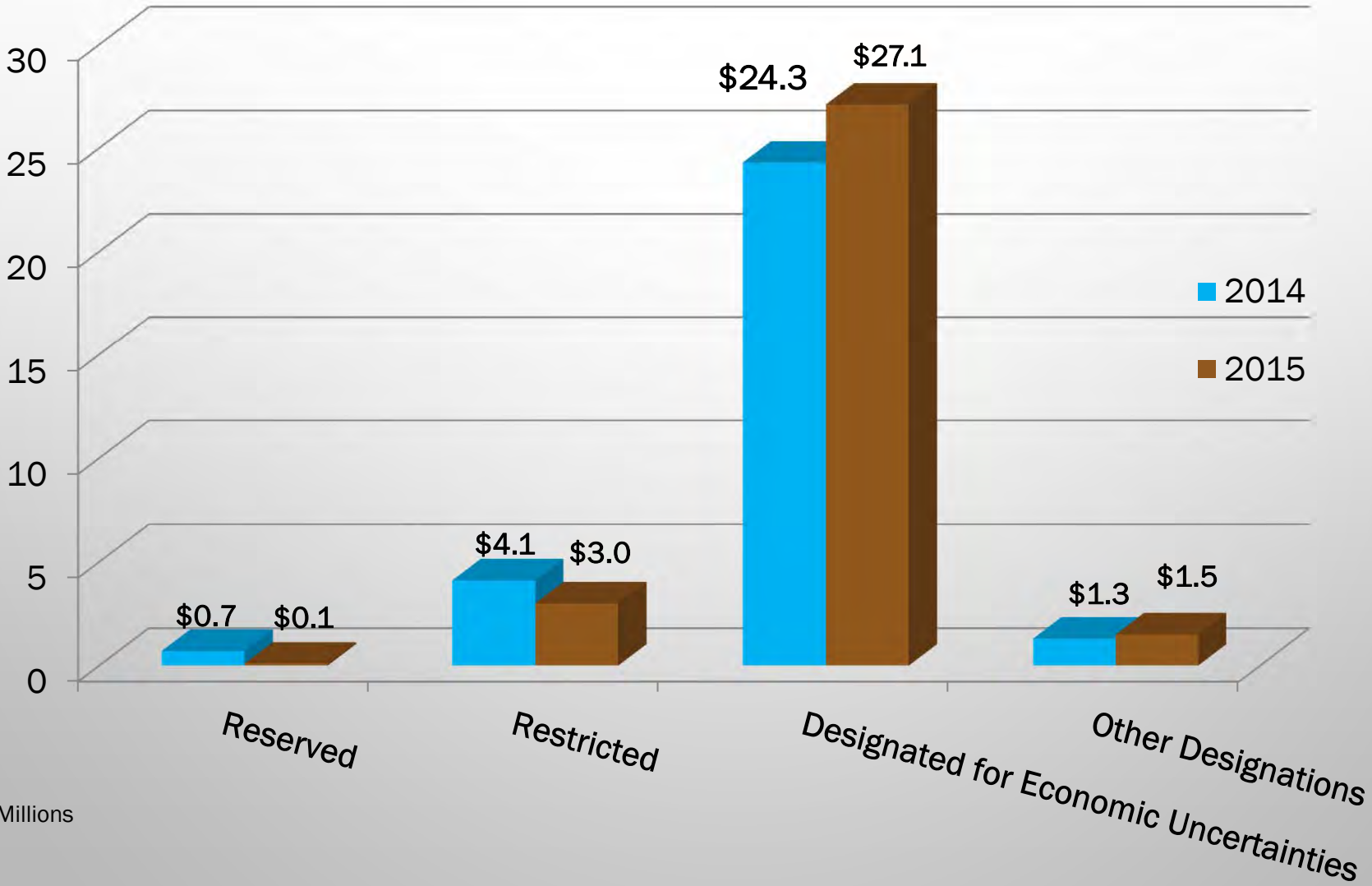
GENERAL FUND REVENUES



GENERAL FUND EXPENDITURES



ENDING FUND BALANCE



Millions

GENERAL FUND – ACTUAL VS. ESTIMATED

<i>Millions</i>			
	Estimated Actuals	Actuals	Variance
<i>Change in:</i>			
Unrestricted Fund Balance	\$ 0.50	\$ 2.51	\$ 2.01
Restricted Fund Balance	<u>(2.72)</u>	<u>(1.13)</u>	<u>1.59</u>
Total	<u>\$ (2.22)</u>	<u>\$ 1.38</u>	<u>\$ 3.60</u>

GENERAL FUND – ACTUAL VS. ESTIMATED

MATERIAL POSITIVE BUDGET VARIANCES:

- ENCROACHMENT
- UNDER SPENDING OF CATEGORICAL PROGRAMS
- OTHER EXPENDITURE ACCOUNTS



GENERAL FUND – ACTUAL VS. ESTIMATED

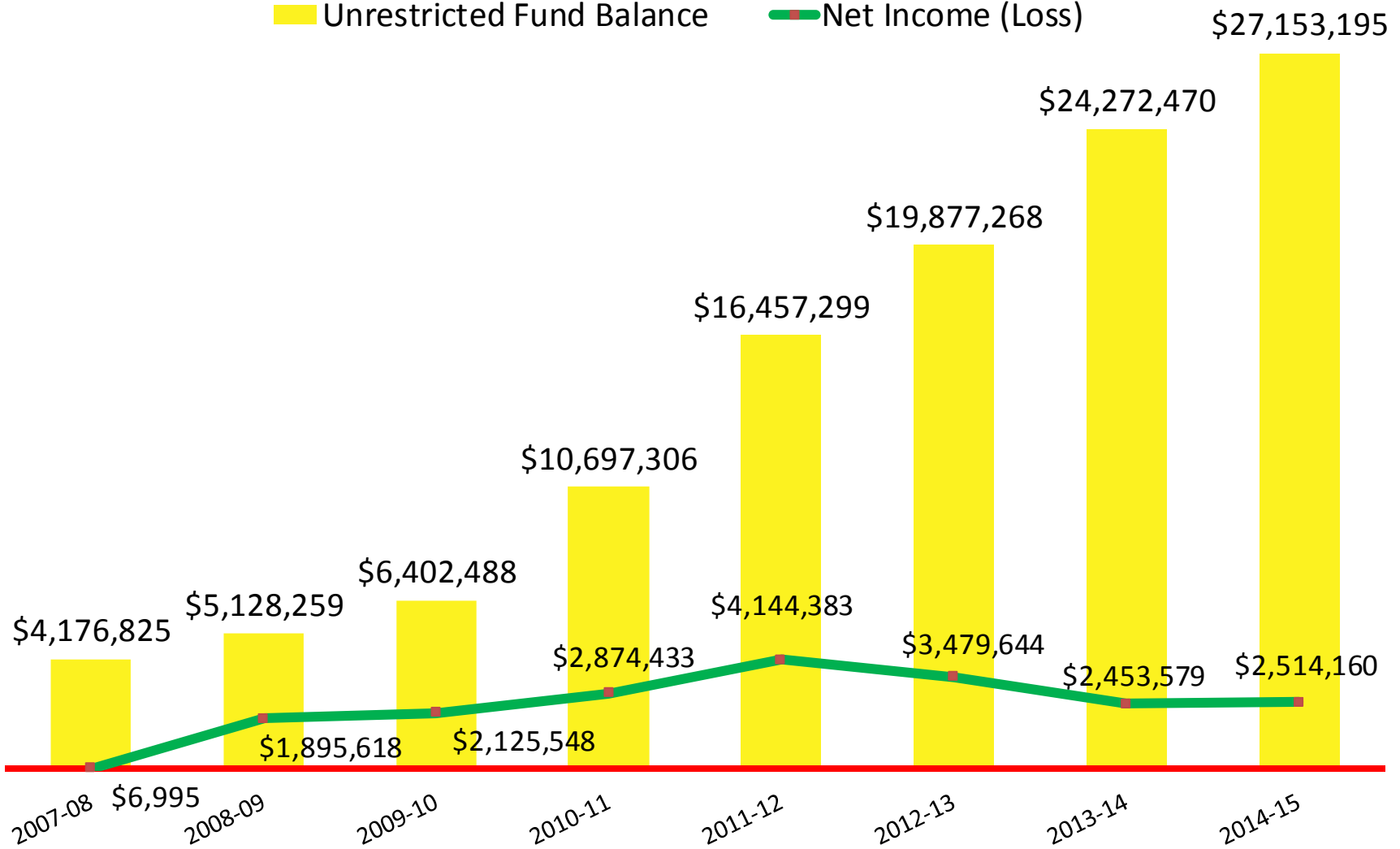
MILLIONS	ESTIMATED <u>ACTUALS</u>	<u>ACTUALS</u>
TOTAL GENERAL FUND ENDING FUND BALANCE	\$ 28.1	\$31.7
RESERVE FOR ECONOMIC UNCERTAINTIES	\$ 25.7	\$27.2
<i>RESERVE %</i>	<i>21.7%</i>	<i>23.5%</i>

→ *State average for elementary districts = 23.03%*

Unrestricted General Fund

Unrestricted Fund Balance

Net Income (Loss)

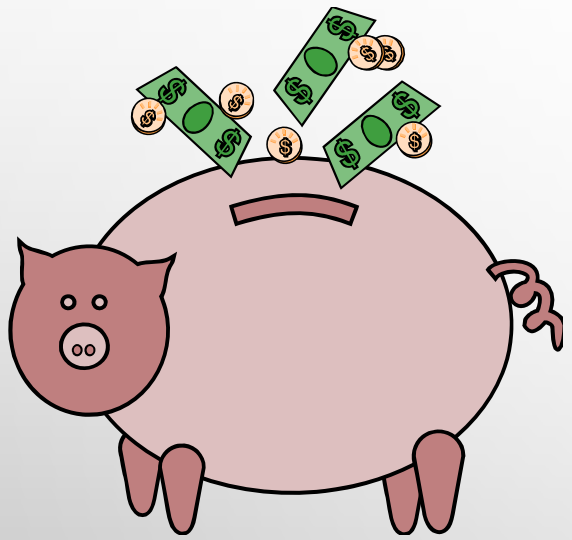


GENERAL FUND – ACTUAL VS. ESTIMATED

- HIGHER THAN EXPECTED ENDING FUND BALANCE PROVIDES DISTRICT WITH “CUSHION” AGAINST ECONOMIC UNCERTAINTIES
- UNKNOWNNS:
 - DECLINING ENROLLMENT
 - STATE FUNDING/LCFF IMPLEMENTATION PERCENT
 - UNEXPECTED/EMERGENCY EXPENDITURES



INDIRECT COSTS

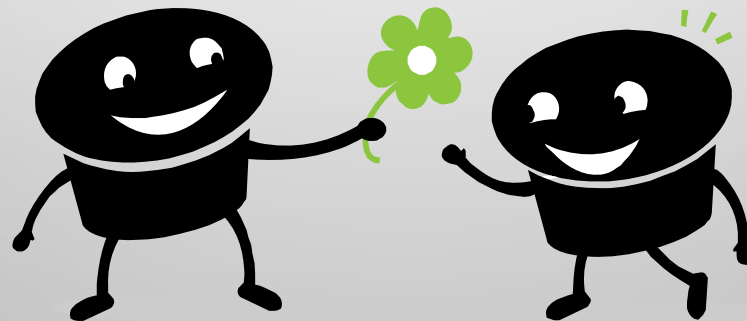


CHILD DEVELOPMENT	\$140,010
NUTRITION SERVICES	220,525
OTHER CATEGORICAL PROGRAMS	<u>448,225</u>

Total contribution to General Fund: \$808,760

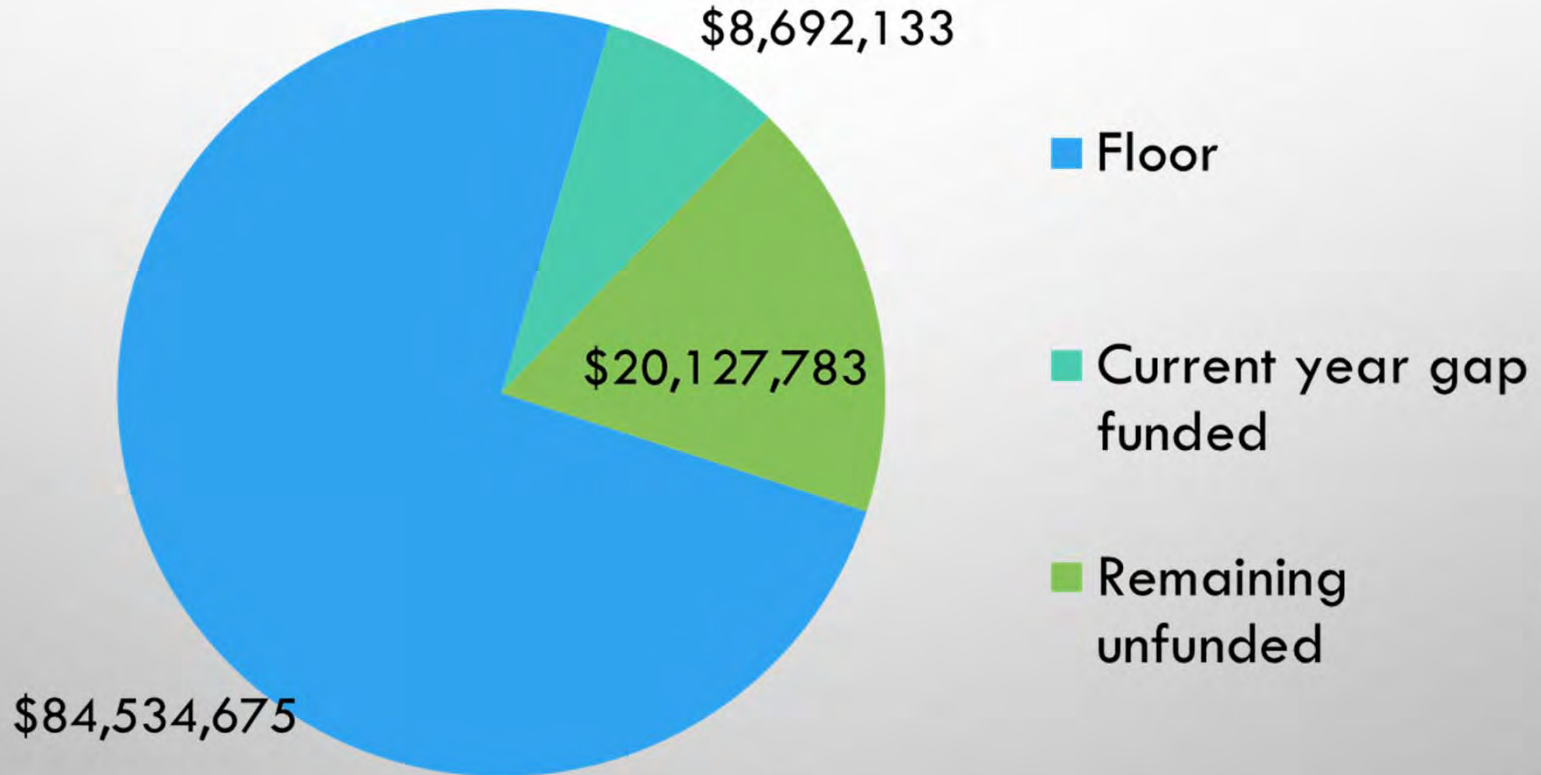
CONTRIBUTIONS

◎ SPECIAL EDUCATION ENCROACHMENT	\$ 7,536,417
◎ ROUTINE REPAIR MAINTENANCE TRANSFER	<u>2,261,864</u>
TOTAL CONTRIBUTION FROM UNRESTRICTED GENERAL FUND:	<u>\$9,798,281</u>



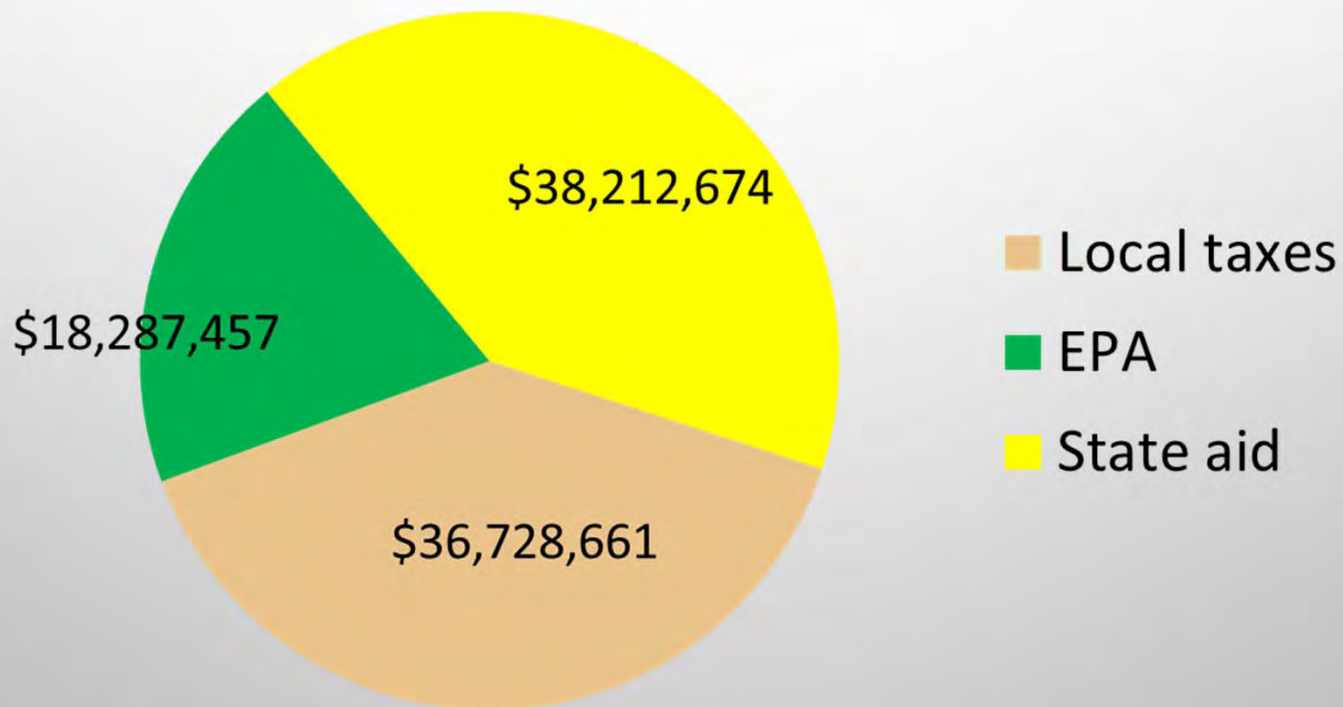
LOCAL CONTROL FUNDING FORMULA

LCFF



LOCAL CONTROL FUNDING FORMULA

LCFF



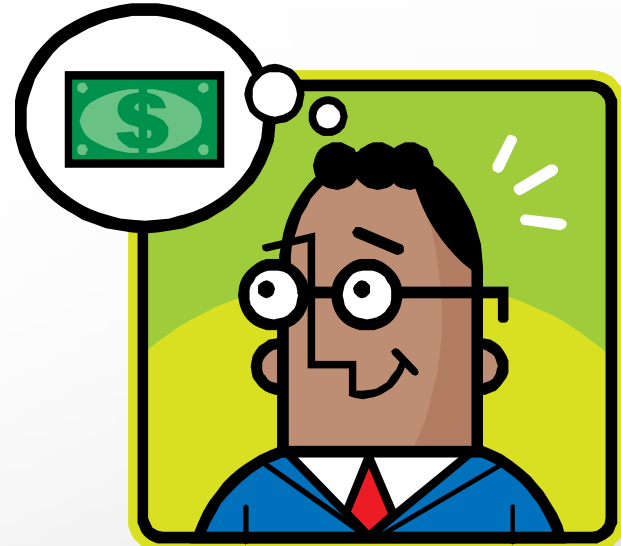
OTHER DISTRICT FUNDS

- REQUIRED BY STATE GUIDELINES
- USED TO SEGREGATE REVENUES AND EXPENDITURES RESTRICTED FOR SPECIFIC USES



OTHER DISTRICT FUNDS

- CHILD DEVELOPMENT FUND-
SLIGHT INCREASE
- CAFETERIA FUND CONTINUES TO
SHOW NET INCREASE
- SPECIAL RESERVE FUNDS/OTHER THAN CAPITAL
OUTLAY/POST EMPLOYMENT BENEFITS: CLOSED
- EXCESS OF \$1M IN DEVELOPER FEES COLLECTED
- FUNDS WITH DEFICIT SPENDING REFLECT PLANNED
CAPITAL EXPENDITURES, SPENDING DOWN OF RESERVES
OR DEBT SERVICE



NEXT STEPS . . .



- ☑ SUBMIT UNAUDITED ACTUALS TO COUNTY
- ☑ CONTINUE TO MONITOR ENROLLMENT
- ☑ INDEPENDENT AUDIT
- ☑ UPDATE 2015-16 BUDGET
- ☑ PREPARE FIRST INTERIM REPORT





QUESTIONS

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