

First Interim Report

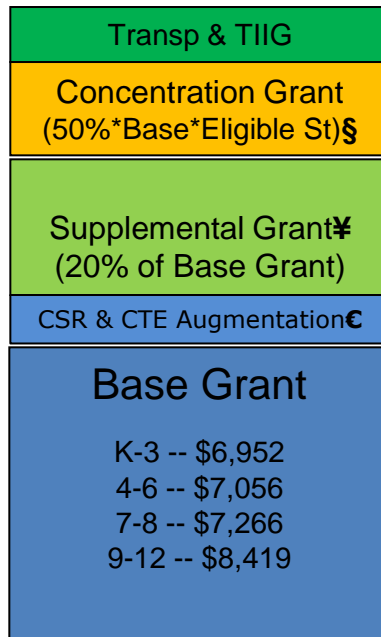
November 19, 2013

- What is **Gap Funding**?
- Characteristics of Current Year Budget
- Projections for 2014 – 15 & 2015 – 16
- Competing Interests
- Summary & Recommendation

Local Control Funding Formula

Gap Funding

\$68,936,647

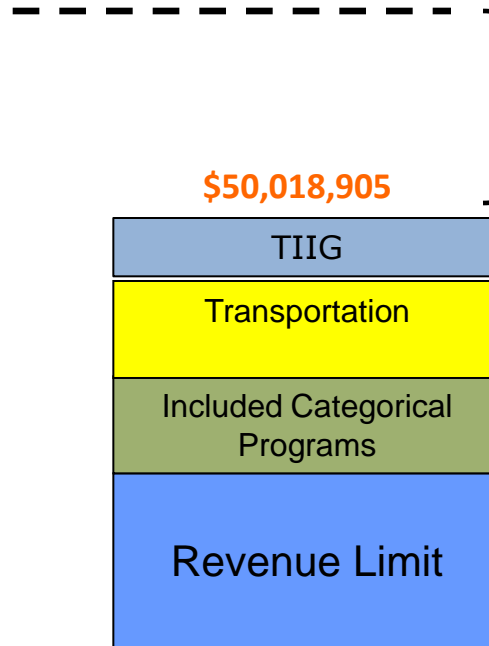


LCFF Target

€ - CSR: 10.4% of K-3 base or \$723 per K-3 student, CTE: 2.6% of 9-12 base or \$219 per 9-12 student

¥ - Supplemental Grant for Free & Reduced (FR) eligible students

§ - Concentration Grant requires FR ratio to exceed 55% to be eligible. YCJUSD is ineligible with FR ratio of 52%.



2012-13 (Base) Funding

\$50,018,905

Gap -\$18,917,742

For 2013-14, the State funded 11.78% of Gap or **\$2,228,510**

17% is pro-rata share of categorical programs

Gap Funding

\$2,228,000



Per ADA Funding		
	Prop 98	Actual
2004-05	\$4,824	\$4,930
2005-06	\$5,141	\$5,095
2006-07	\$5,527	\$5,527
2007-08	\$5,779	\$5,779
2008-09	\$6,108	\$5,629
2009-10	\$6,370	\$5,201
2010-11	\$6,345	\$5,208
2011-12	\$6,488	\$5,151
2012-13	\$6,700	\$5,208
2013-14	\$6,805	*\$5,491

<u>New Expenses in 2013-14</u>	
Salary Advancements	\$520,000
Additional Positions	\$450,000
Increased District Portion of Medical Premium (7/31 through 12/31)	\$200,000
Additional teachers after 8/14	\$400,000
Eliminate Furloughs (maintain K-3 CSR at 28:1)	\$440,000
Miscellaneous	\$150,000
Total:	\$2,160,000

* \$47/ADA pro-rata share of Categorical

Current Year and Out Year Projections

- Restricted Lottery - \$125,000
- Medical Billing - \$130,000
- EIA/SBCP - \$663,000
- Unrestricted Carryover - \$496,000
- Return to Sp Reserve - \$1,070,000
- Other Restricted - \$410,000
- Planned Expenses - \$1,410,000

	2013-14	2014-15	2015-16
	\$8,336,826	\$4,026,192	\$2,728,773
Revenue	\$65,481,127	\$65,175,345	\$66,602,855
Expense	\$69,791,761	\$66,472,764	\$67,045,661
Revenue - Expense	-\$4,310,634	-\$1,297,419	-\$442,806
Ending Balance	\$4,026,192	\$2,728,773	\$2,285,967

<u>Designations</u>			
Warehouse Inventory	\$54,507	\$50,000	\$50,000
Revolving Checking Acct	\$50,000	\$50,000	\$50,000
Accrued Vacation	\$213,495	\$213,495	\$213,495
Restricted/Site Carryover	\$335,205	\$386,182	\$316,174
Sub-total	\$653,207	\$699,677	\$629,669

Available Reserve	\$3,372,985	\$2,029,096	\$1,656,298
3% of Operating Expense	\$2,093,753	\$1,994,183	\$2,011,370
Yes/No - Meet 3% minimum?	Yes	Yes	No
Amount Needed to Meet 3%	0	0	\$355,072

Competing Interests

Balancing Acts

- Implementation of Common Core Standards
- Maintenance & Repair of Facility
- Employee Compensation & Benefits
- Library Services & Additional Classified Staff
- Improve Educational Services to Students
 - Retain/Attract Students
- Safety Concerns
- Improve Financial Footing
 - Eliminate deficit
 - Achieve Positive Certification
- Comply with State & Federal Requirements
 - Exit PI
 - Develop LCAP
- Necessary to compete with neighboring districts & charter schools



Summary & Recommendation

Transitional Period



- Opportunity for revenue to catch up to expense, reduce structural deficit and balance budget
- Projections reliant upon stabilization of enrollment & sustainability of LCFF
- Improve student achievement and provide relevant educational services



Recommendation: Approve Qualified First Interim Report