

Stockton Unified School District Second Interim Financial Report 2012–13: Open Session

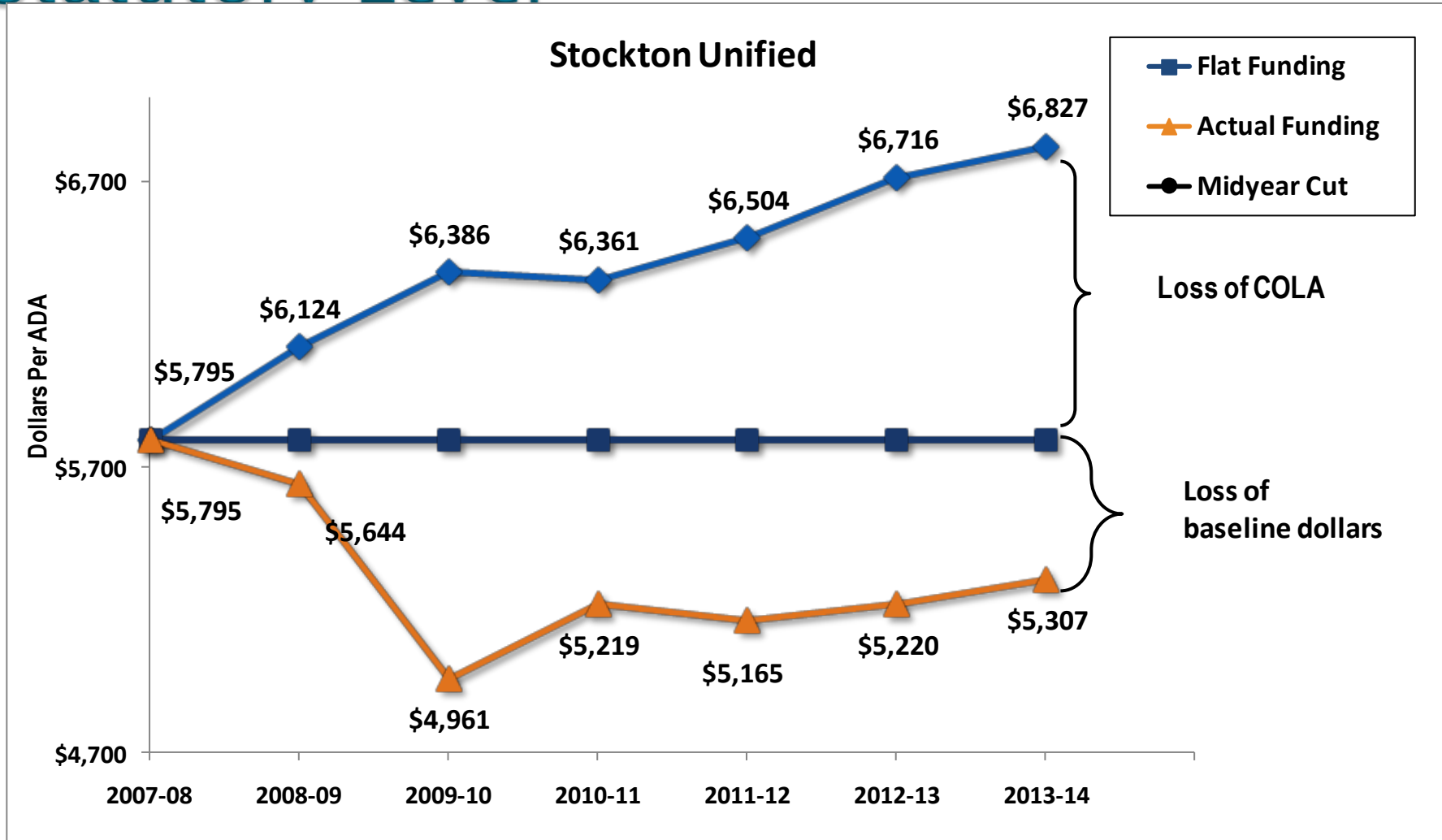
March 12, 2013



Positive Filing of SUSD 2012–13 Second Interim Certification

- ▶ **Positive:** The district has filed a “Positive” certification for the Second Interim Report because it has the ability to meet its financial obligations for the current fiscal year and subsequent two fiscal years
- ▶ **Qualified:** The district may or may not meet its financial obligations for the current fiscal year or two subsequent fiscal years
- ▶ **Negative:** The district will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year

Funding Per ADA – Actual vs. Statutory Level



Fast Facts: 2012–13 Second Interim Financial Report

Line	Description	1st Interim	2 nd Interim
A	Revenue Limit Funding per Student (After applied deficit factor of .77728)	\$5,220	No Change
B	Step/Column Movement	Certificated: \$1.6 million	No Change
C	Step/Column Movement	Classified: \$309,000	No Change
D	Ratio of Projected ADA to Enrollment	94.6%	No Change
E	General Fund Budget (includes both Unrestricted and Restricted)	\$331.4 million	\$337.9 million
F	Reserve for Economic Uncertainties (2% of total expenditures)	\$6.6 million	\$6.8 million
G	Percentage of unrestricted/general purpose salaries/benefits to expenditures	92.4%	92.1%
H	Cost of 1% Increase/Decrease in Salaries– District wide	\$2 million	No Change

Multi-Year Projections – Second Interim Report 2012-13 General Purpose/Unrestricted

	2012-13	2013-14	2014-15
REVENUE			
Revenue Limit	\$166,996,841	\$168,393,461	\$170,232,947
Other Revenue	\$38,452,503	\$36,930,526	\$36,917,819
Contributions	(\$28,983,593)	(\$28,958,067)	(\$28,751,562)
Total Revenue	\$176,465,751	\$176,365,920	\$178,399,204
EXPENDITURES			
Salaries, Benefits, Books/Supplies, Services, Capital	\$180,896,984	\$180,140,782	\$179,368,464
Total Expenditures	\$180,896,984	\$180,140,782	\$179,368,464
Net Increase/(Decrease)	(\$4,431,233)	(\$3,774,862)	(\$969,260)
FUND BALANCE			
Beginning Fund Balance	\$44,777,141	\$40,345,908	\$36,571,046
Ending Fund Balance	\$40,345,908	\$36,571,046	\$35,601,786
COMPONENTS OF ENDING			
Revolving Cash & Stores	\$1,270,000	\$1,270,000	\$1,270,000
Economic Uncertainty (2%)	\$6,757,215	\$6,202,120	\$6,185,562
Redevelopment Agency Repayment	\$1,029,916	\$763,513	\$503,164
Deficit Spending (2013-14 & 2014-15)	\$4,744,122	\$969,260	\$0
Undesignated/Unappropriated	\$26,544,655	\$27,366,153	\$27,643,060

What to Watch

	Description	Timeline
A	Economic indicators to determine where the economy is heading	Ongoing
B	Federal Sequestration may further impact categorical allocations	March
C	March 15 th Notices	March
D	“May Revise” – Updates on Governor’s January Budget Proposal and New Funding Model (LCFF)	May
E	Adoption of SUSD 2013–14 School District Budget	June 11, 2013