

**Sierra Sands Unified School District
General Fund Unrestricted
2010/11 Estimated Actuals v 2011/2012 Proposed Budget Comparison Report**

Objects	2011/2012 Proposed Budget	2010/2011 Estimated Actuals	2010/2011 Estimated Actuals v 2011/2012 Proposed Budget Delta Δ
Projected Fund Balance			
July 1 Beginning Fund Balance	\$4,921,983	\$4,144,906	
Add: Revenues *	8000-8999 \$30,058,362	\$32,865,867	-\$2,807,505
Less: Expenditures **	1000-7999 \$30,215,739	\$32,088,790	\$1,873,050
June 30 Ending Fund Balance	\$4,764,605	\$4,921,983	
Stores, Prepaid Expenses & Revolving Cash	\$95,000	\$94,088	-\$912
5% Reserve for Economic Uncertainty	\$2,097,399.50	\$2,222,575.78	\$125,176
Available Ending Fund Balance as of June 30	<u>\$2,572,206</u>	<u>\$2,605,320</u>	
Revenues			
Revenue Limit Sources	8010-8096 \$24,917,754	\$25,687,863	-\$770,109 ¹
Federal Revenues	8100-8299 \$1,352,740	\$1,356,576	-\$3,836
Other State Revenues	8300-8599 \$3,902,496	\$4,538,137	-\$635,641 ²
Other Local Revenues	8600-8799 \$362,500	\$1,693,591	-\$1,331,091 ³
Total Revenues	<u>\$30,535,490</u>	<u>\$33,276,166</u>	<u>-\$2,740,677</u>
Expenditures			
Certificated Salaries	1000-1999 \$13,328,894	\$13,367,505	\$38,611 ⁴
Classified Salaries	2000-2999 \$3,925,734	\$3,983,344	\$57,610 ⁵
Benefits - Current Employees	3000-3999 \$7,103,290	\$6,627,940	-\$475,350 ⁶
Benefits - Retirees	370X & 390X \$1,413,812	\$1,386,299	-\$27,513
Books and Supplies	4000-4999 \$1,172,621	\$1,680,522	\$507,900 ⁷
Services and Operating Expenses	5000-5999 \$3,048,871	\$3,172,068	\$123,197 ⁸
Capital Outlay	8000-6599 \$140,000	\$954,104	\$814,104 ⁹
Other Outgo	7100-7299 7400-7499 \$208,448	\$182,023	-\$26,425 ¹⁰
Indirect Costs/Other Outgo	7300-7399 -\$186,077	-\$211,214	-\$25,137 ¹¹
Total Expenditures	<u>\$30,155,592</u>	<u>\$31,142,592</u>	<u>\$986,999</u>
Interfund Transfers In			
Transfer In	8910-8929 \$365,405	\$381,985	-\$16,580 ¹²
Total Interfund Transfers In	<u>\$365,405</u>	<u>\$381,985</u>	<u>-\$16,580</u>
Interfund Transfers Out			
Transfer Out - Fund 14 (District Match)	7610-7629 \$0	\$0	\$0 ¹³
Transfer Out- Fund 17 (Golden Handshake)	7610-7629 \$60,147	\$58,968	-\$1,179
Transfer Out- Fund 35 (Planned Fund 35 Transfer)	7610-7630 \$0	\$887,230	\$887,230 ¹⁴
Total Interfund Transfers Out	<u>\$60,147</u>	<u>\$946,198</u>	<u>\$886,051</u>
Encroachment Contributions			
Resource 2200 - Continuation High School	8980 -\$41,154	\$0	-\$41,154 ¹⁵
Resource 7230 - Home to School Transportation	8980 -\$201,782	-\$186,671	-\$15,111
Resource 7240 - Special Ed Transportation	8980 -\$499,597	-\$505,613	\$6,016
Resource 9021 - Sierra Vista Center	8980 -\$100,000	-\$100,000	\$0
Total Encroachment Contributions	<u>-\$842,533</u>	<u>-\$792,285</u>	<u>-\$50,248</u>
Net Revenue over Expenditures	<u>-\$157,378</u>	<u>\$777,077</u>	<u>-\$934,455</u>

* Revenues equal objects 8XXX and include total revenues, total interfund transfers in and total encroachment contributions.

** Expenditures equal objects 1000-7999 and include total expenditures and total interfund transfers out.

The information presented above is accurate to the best of our knowledge.

**Sierra Sands Unified School District
General Fund Unrestricted Budget
2010/2011 Estimated Actuals v 2011/2012 Proposed Budget**

- 1 Governor's May Revision proposes flat funding from 2010/11 to 2011/12. District loss of revenue in revenue limit due to declining enrollment
- 2 Reduction in anticipated revenue due to one-time funds received in 2010/11 (190K for Mandated cost reimbursements, 260K one-time ROP funds) and 2011/12 cut to ROP funds.
- 3 In 2010/11, IYSKFA funds were transferred in and used for K-5 Book adoption (550K), BHS L-wing emergency (33K), and Richmond plumbing project (520K). Also in 10/11, 215K received for insurance reimbursement of Richmond flood expenses.
- 4 Savings from attrition offset by step and column increases - IMPORTANT NOTE: SFSF funds used in 10/11, Jobs \$ to be used in 11/12 approx 750K use for salaries
- 5 Savings from attrition offset by step and column increases
- 6 Increase in H&W by approx 6%, increase in unemployment, increase in workers comp, increase in PERS, increases due to step and column - IMPORTANT NOTE: approx 250K being paid for by Job\$ in 11/12 (was also paid for by SFSF in 10/11)
- 7 IYKSFA used for K-5 Book adoption, anticipated budget usage associated with declining enrollment
- 8 Anticipated savings on copier costs, anticipated budget usage associated with declining enrollment
- 9 520K Richmond proj, 178K Richmond flood in 2010/11, 33K Burroughs L wing, 53K M&O equip, 14K IYK Preschool move
- 10 Other Outgo is QSCB debt service and State Special school expense - QSCB debt service approx 26K more in 11/12
- 11 No 3011 in 11/12 (No IC), No 4045, 4047, 4048 either. Offset slightly by uptick in Indirect cost rate (5.03% to 6.61%)
- 12 Some 0500 Tier III programs, including ROP, plan to spend portion of allocation in captial outlay instead of supplies or services.
- 13 Agreement to pay 09/10 retiree H&W benefits using FD 20 funds. As these retirees reach age 65, yearly expense reduces.
- 14 Planned Transfer to Fund 35 for CTE was a one-time transfer in 2010-11.
- 15 Reduced enrollment and attendance for Continuation High School reduce revenue transferred from Revenue Limit, causing potential general fund encroachment.

**Sierra Sands Unified School District
General Fund Restricted
2010/2011 Estimated Actuals v 2011/2012 Proposed Budget Comparison Report**

	Objects	2011/2012 Proposed Budget	2010/2011 Estimated Actuals	2010/2011 Estimated Actuals v 2011/2012 Proposed Budget Delta Δ
Projected Fund Balance				
July 1 Beginning Fund Balance		\$1,224,728	\$2,875,058	-\$1,650,330
Add: Revenues *	8000-8999	\$10,749,904	\$10,712,396	\$37,508
Less: Expenditures **	1000-7999	\$11,732,250	\$12,362,726	\$630,476
June 30 Ending Fund Balance		<u>\$242,382</u>	<u>\$1,224,728</u>	<u>-\$982,346</u>
Revenues				
Revenue Limit Sources	8010-8092	\$1,669,458	\$1,710,897	-\$41,439
Federal Revenues	8100-8299	\$3,790,352	\$3,721,079	\$69,273
Other State Revenues	8300-8599	\$4,247,561	\$4,258,787	-\$11,226
Other Local Revenues	8600-8799	\$200,000	\$229,348	-\$29,348
Total Revenues		<u>\$9,907,371</u>	<u>\$9,920,112</u>	<u>-\$12,741</u>
Expenditures				
Certificated Salaries	1000-1999	\$4,763,497	\$4,801,410	\$37,912
Classified Salaries	2000-2999	\$1,823,688	\$1,748,508	-\$75,181
Benefits - Current Employees	3000-3999	\$3,052,358	\$2,864,009	-\$188,349
Books and Supplies	4000-4999	\$997,315	\$1,732,001	\$734,686
Services and Operating Expenses	5000-5999	\$644,331	\$723,053	\$78,722
Capital Outlay	6000-6599	\$27,000	\$46,771	\$19,771
Indirect Costs	7300-7399	\$131,077	\$154,192	\$23,115
Lease Revenue Bond Payment	7400-7699	\$292,983	\$292,783	-\$200
Total Expenditures		<u>\$11,732,250</u>	<u>\$12,362,726</u>	<u>\$630,476</u>
Encroachment Contributions				
Resource 2200 - Continuation High School	8980	\$41,154	\$0	\$41,154
Resource 7230 - Home to School Transportation	8980	\$201,782	\$186,671	\$15,111
Resource 7240 - Special Ed Transportation	8980	\$499,597	\$505,613	-\$6,016
Resource 9021 - Sierra Vista Center	8980	\$100,000	\$100,000	\$0
Total Encroachment Contributions		<u>\$842,533</u>	<u>\$792,285</u>	<u>\$50,248</u>
Net Revenue over Expenditures		<u>-\$982,346</u>	<u>-\$1,650,330</u>	<u>\$667,983</u>

* Revenues equal objects 8XXX and include total revenues and total encroachment contributions.

** Expenditures equal objects 1000-7999 and include total expenditures

The information presented above is accurate to the best of our knowledge.

**Sierra Sands Unified School District
Fund Balances**

2010/2011

		<u>2010/2011</u> <u>Estimated Actuals</u>
Fund 11	Adult Education	
	Beginning Balance	\$83,200
	Estimated Revenues	
	Interest	\$650
	Revenue	\$195,283
	Estimated Expenditures	-\$149,782
	Estimated Ending Fund Balance	<u><u>\$129,351</u></u>
Fund 12	Child Development	
	Beginning Balance	\$75,233
	Estimated Revenues	
	Interest	\$1,200
	Revenue	\$560,488
	Estimated Expenditures	-\$583,312
	Estimated Ending Fund Balance	<u><u>\$53,609</u></u>
Fund 13	Cafeteria	
	Beginning Balance	\$733,937
	Estimated Revenues	
	Interest	\$5,400
	Revenue	\$1,964,250
	Estimated Expenditures	-\$1,980,853
	Estimated Ending Fund Balance	<u><u>\$722,734</u></u>
Fund 14	Deferred Maintenance	
	Beginning Balance	\$334,023
	Estimated Revenues	
	Interest	\$3,000
	Revenue	\$199,734
	Contribution	\$267,175
	Estimated Expenditures	-\$600,000
	Estimated Ending Fund Balance	<u><u>\$203,932</u></u>
Fund 17	Special Reserve - Other than Capital Outlay	
	Beginning Balance	\$5,580,613
	Estimated Revenues	
	Stewart Title Refund	\$100,000
	Golden Handshake Repayment (TF from FD 01)	\$58,968
	Reserve Contribution	\$0
	Estimated Expenditures	\$0
	Estimated Ending Fund Balance	<u><u>\$5,739,581</u></u>
	Sheltered Funds	
	Retiree H&W benefits reserve	-\$13,526
	School bus reserve	-\$32,459
	Classroom furniture reserve	-\$12,983
	Textbook adoption reserve	-\$32,459
	Photocopier lease reserve	-\$6,492
	Technology upgrade reserve	-\$12,983
	Available Ending Fund Balance	<u><u>\$5,628,680</u></u>
Fund 20	Post Employment Benefits Fund	
	Beginning Balance	\$3,910,853
	Estimated Revenues	
	Interest	\$30,000
	Revenue	\$0
	Estimated Expenditures (09/10 Retiree H&W Benefits)	-\$381,985
	Estimated Ending Fund Balance	<u><u>\$3,558,868</u></u>

**Sierra Sands Unified School District
Fund Balances
2010/2011**

**2010/2011
Estimated Actuals**

Fund 21	Bond Fund	
	MEASURE A BOND	
	Beginning Balance	\$2,499,042
	Estimated Revenues	
	Measure A Bond Proceeds	\$0
	Other Financing Sources (QSCB)	\$13,427,547
	Other Financing Sources (State Matching)	\$4,481,211
	Siemens Payments	\$550,351
	Interest	\$30,000
	Estimated Expenditures	
	Measure A Bond Expenses	-\$5,791,509
	Estimated Ending Fund Balance	\$15,196,642
	<i>Encumbered Expenses</i>	<i>\$3,600,874</i>
	<i>Estimated Ending Fund Balance (less encumbrances)</i>	<i>\$11,595,768</i>
	 LEASE REVENUE BOND	
	Beginning Balance	\$297,133
	Estimated Revenues	\$0
	Estimated Expenditures	
	Lease Revenue Bond Expenses	\$0
	Estimated Ending Fund Balance	\$297,133
	 Sheltered Funds	
	Reserve Fund Used for Final Bond Payment	\$297,133
	Estimated Ending Fund Balance	\$0
 Fund 25	 Capital Facilities Fund - Developer Fees	
	Beginning Balance	\$496,026
	Estimated Revenues	
	Interest	\$4,000
	Developer Fees	\$575,000
	Estimated Expenditures	-\$675,000
	Estimated Ending Fund Balance	\$400,026
 Fund 35	 School Facilities Fund (CTE Grant)	
	Beginning Balance	\$5,630,594
	Estimated Revenues	
	Grant Revenues	\$0
	Interest	\$46,000
	Other Financing Sources	\$887,230
	Estimated Expenditures	-\$1,500,000
	Estimated Ending Fund Balance	\$5,063,824
	<i>Encumbered Expenses</i>	<i>\$6,208,216</i>
	<i>Estimated Ending Fund Balance (less encumbrances)</i>	<i>-\$1,144,392</i>
 IKSFA	 Inyo- Kern Schools Financing Authority	
	Beginning Balance	\$7,078,849
	Estimated Revenues	
	Interest	\$54,422
	Payments from Lone Pine	\$1,361,068
	Estimated Expenditures	
	Disbursements	-\$1,364,327
	Estimated Ending Fund Balance	\$7,130,012
	 Sheltered Funds	
	Lone Pine Release	-\$1,081,057
	Taxes Payable	-\$24,000
	Retiree Benefits 03/04 - 07/08	-\$3,600,000
	Available Projected Ending Fund Balance	\$2,424,955