

Paramount USD  
2015-16  
Estimated Actuals  
&  
2016-17  
Adopted Budget

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# Purpose of Presentation

- Review 2015-16 Estimated Actuals
- Approve 2016-17 Adopted Budget

# 2015-16 Estimated Actuals

- Decline in Enrollment
- Decline in ADA
- Healthy Fund Balance

# Enrollment

Year	CBEDS	Change from Prior Year
<i>Actuals</i>		
2012-13	15,907	(30)
2013-14	15,868	(39)
2014-15	15,681	(187)
2015-16	15,547	(134)
<i>Projected</i>		
2016-17	15,171	(376)

# Average Daily Attendance (ADA)

Year	ADA	% Change
<i>Actuals</i>		
2012-13	15,322	1.27%
2013-14	15,332	0.06%
2014-15	14,936	-2.58%
2015-16	14,880	-0.37%
<i>Projected</i>		
2016-17	14,698	-1.23%

# Unrestricted General Fund

## 2015-16 Fund Balance

	2015-16 Estimated Actuals
Total Revenues (Less Contributions)	\$140,926,492
Total Expenditures	131,172,462
Total Other Sources/Uses	2,893,998
Change in Fund Balance	6,860,031
Beginning Fund Balance	22,961,923
Ending Fund Balance	\$ 29,821,954

# Components of 2015-16 Ending Fund Balance

Components	Amount
Revolving Cash	\$ 40,000
Stores	300,000
High School Promise	10,000,000
Technology	2,700,000
Reserve for Economic Uncertainties	12,000,000
Unassigned	<u>4,781,954</u>
Total	<u>\$29,821,954</u>

# 2016-17 Budget & Multiyear Projections

LCFF	2016-17	2017-18	2018-19
Statutory COLA / Net Funded COLA	0.00%	1.11%	2.42%
Gap Funding (DOF)	54.84%	73.96%	41.22%
Base Grant per ADA			
K-3	\$7,820	\$7,856	\$8,024
4-6	\$7,189	\$7,223	\$7,377
7-8	\$7,403	\$7,438	\$7,596
9-12	\$8,801	\$8,842	\$9,031



# 2016-17 Budget & Multiyear Projections (cont.)

	2016-17	2017-18	2018-19
<b>Total LCFF Target</b>	\$ 164,258,425	\$ 164,056,666	\$ 167,065,982
<b>Hold Harmless (Floor Entitlement)</b>	\$ 143,930,537	\$ 153,378,790	\$ 160,407,331
<b>Difference between Target and Hold Harmless</b>	\$ 20,327,888	\$ 10,677,876	\$ 6,658,651
<b>GAP %</b>	54.84%	73.96%	41.22%
<b>Gap Funding</b>	\$ 11,147,814	\$ 7,897,357	\$ 2,744,696
<b>Total Year Funding</b>	\$ 155,078,350	\$ 161,276,147	\$ 163,152,027
<b>Target minus Hold Harmless times Gap % equals Total Year Funding</b>			

# 2016-17 Budget & Multiyear Projections (cont.)

	2016-17	2017-18	2018-19
Total Revenue (Less Encroachment)	\$140,389,416	\$144,900,419	\$146,140,001
Total Expenditures	143,842,904	150,843,682	153,554,639
Net Increase (Decrease) in Fund Balance	(3,453,488)	(5,943,263)	(7,414,638)
Beginning Fund Balance	29,824,954	26,368,466	20,425,203
Ending Fund Balance	\$26,368,466	\$20,425,203	\$13,010,565

# 2016-17 Budget & Multiyear Projections (cont.)

## Components of Ending Fund Balance

	2016-17	2017-18	2018-19
Ending Fund Balance	\$26,368,466	\$20,425,203	\$13,010,565
• Revolving Cash	\$ 40,000	\$ 40,000	\$ 40,000
• Stores	300,000	300,000	300,000
• Reserve for Economic Uncertainties	12,000,000	12,000,000	12,000,000
• High School Promise	7,200,000		
Unassigned	\$ 6,828,466	\$ 8,085,203	\$ 670,565

# What Happens Next?

- The 2016-17 State Budget Act is approved
- LEA's have 45 days from the date of budget approval to adjust budgets
- Close the books for 2015-16
- Unaudited Actuals due to LACOE by September 15, 2016

# Questions