

SOUTHERN KERN UNIFIED SCHOOL DISTRICT



~ Maintaining Excellence ~

FISCAL YEAR 2015 – 2016

First Interim

Ending October 31st, 2015

Concerns

- Current year income has significant one time funds
- Many expect recession by 2018
- Interest Rates are rising slowing economy
- Retirement Contributions will increase significantly.
- No deposits to deferred maintenance account since 2007.

2015/2016 Funding

- State Funding:\$23,209,915
- Local Taxes:\$ 5,500,000
- LCFF-Total:\$28,709,915

- Federal Funding:\$ 2,106,063
- Other Funding:\$ 4,477,156
- Total Funding:\$**35,293,134**

SKUSD FUNDING

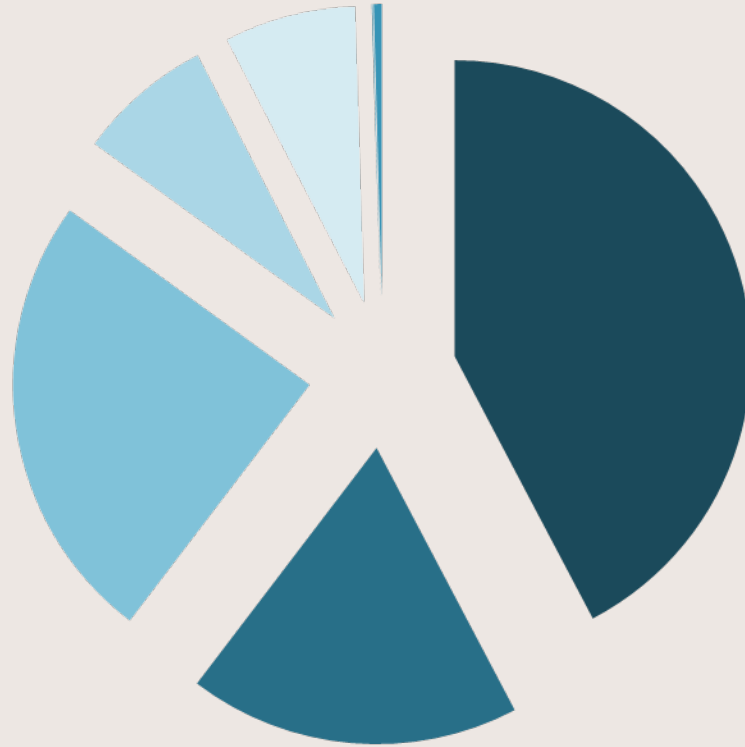


81% of Funds Come from LCFF

2015/2016 Expenses

- Certificated Salaries:\$13,393,207
- Classified Salaries:\$ 6,313,884
- Benefits:\$ 7,611,449
- Total Compensation:\$27,318,540
- Supplies:\$ 2,378,345
- Services:\$ 2,464,821
- Transfers/Other/F&E:\$ 732,323
- **Total Expenses:\$32,894,029**

SKUSD EXPENSES



83% of Expense Budget is Compensation

Year to Date Actuals

- Funding:\$14,421,57441%
- Expenses:\$10,122,94832%
- Current Cash Position: \$ 6,897,346

FY 2012-2018

SKUSD Financial Comparison in Millions

	Act	Act	Act	Act	Bud	Act	MYP	MYP
	11/12	12/13	13/14	14/15	15/16	15/16	16/17	17/18
Total Revenue	23.5	22.3	24.7	31.0	35.2	35.2	36.8	39.4
Expenses								
Cert	10.2	10.2	11.4	13.1	13.3	13.1	14.0	14.7
Class	3.5	3.8	5.0	6.1	6.3	6.1	6.6	6.9
Benefits	5.1	4.7	6.3	7.4	7.6	7.8	8.2	8.8
Supplies	1.1	1.1	1.9	1.9	2.4	2.0	2.4	2.5
Services	2.2	2.2	2.6	2.7	2.4	2.7	2.6	2.7
Capital	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.3
Indirect	0.3	0.2	0.2	0.4	0.7	0.5	0.5	0.4
Total Expenses	22.5	22.3	27.4	31.9	32.9	32.3	34.4	36.2
Net +/-	1.0	0.1	(2.6)	(0.9)	2.3	2.9	2.4	3.2
Fund Balance	4.7	4.8	3.6	2.7	5.0	5.6	7.7	10.9
	21%	21%	13.1%	8.5%	15.2%	17.3%	22.3%	30.1%

A spiral-bound notebook with a brown cover and a white page. The spiral binding is on the left side. The word "Questions?" is written in black text at the top of the page.

Questions?