

# KENTFIELD SCHOOL DISTRICT

## 2017-18 1<sup>st</sup> Interim Budget ~ General Fund

### NARRATIVE

July 1, 2017 – October 31, 2017

#### **2017-18 REVENUES \$17,932,676**

LCFF, Local Property Taxes, Education Protection Account (EPA) – increase \$19,304 \$9,837,747

- Projected secured taxes at 5.37%, P1 J-29B Report County of Marin Department of Finance, November 2017 projection based on 99% - decrease \$2,668
- The District was certified in 2016-17 as a LCFF funded school, therefore the District will be receiving supplemental property taxes in 2017-18 – additional \$21,752
- Education Protection Account (EPA) adjusted for ADA – increase \$220
- The District will be Basic Aid funded for fiscal year 2017-18 and future years
- October 31, 2017 enrollment (ADA %), a decrease of 18 students from 2016-17 enrollment

✓ Bacich Enrollment	647 (96.61%)
✓ Kent Enrollment	<u>590</u> (97.08%)
	1,237

Federal Revenues - decrease \$1,720 \$201,199

- Title I, Part A (Basic) federal allocation – decrease \$2,596
- Increase Federal IDEA (Mental Health) federal allocation – increase \$18
- Receipt of prior year Title II, Part A Teacher Training – \$1,491
- Decrease in Title III, LEP and Immigrant Funding – decrease \$229 and \$404

Other State Revenues / GASB Statement 68 - increase \$196,638 \$1,377,425

- One-time 'Discretionary' funding released at \$147.32/ADA – increase \$178,197
- Lottery/CMH/Mandate Block Grant revenue increases based on ADA – increase \$18,441
- Will have received all 5 years of Proposition 39 Clean Energy Act funding (2013-14 through 2017-18)
- Final year to spend Educator Effectiveness funding for teacher professional development (carryover budget \$36,589)
- GASB Statement 68 (GASB68) revenue/expenditure offset of employer costs and obligations for CalSTRS pension plan \$746,809

Local Revenues - increase \$117,612 \$6,516,304

- Parcel Tax Revenues – increase based on Final Report from County Assessor – increase \$7,530
- Kentfield Schools Foundation (kik) annual commitment – additional \$100,000
- Kentfield Schools Foundation (kik) Fund-A-Need – decrease \$5,928
- Kentfield Schools Foundation (kik) Schools Rule – increase \$5,291
- Kentfield Schools Parent Teacher Association (KSPTA) support – decrease \$13,480
- Other Revenues /CalSTRS excess contribution refund - increase \$12,411
- Special Education AB602 – increase \$11,788

**2017-18 EXPENDITURES \$17,987,176**

Certificated Salaries – staffing changes - increase \$203,180

\$8,549,852

○ Bacich Certificated	43.55 FTE
○ Kent Certificated	43.45 FTE
○ District Office	<u>1.50 FTE</u>
<b>Total</b>	<b>88.50 FTE</b>

- Additional Kindergarten and 1<sup>st</sup> Grade teachers at Bacich
- Additional .50 FTE Reading Specialist at Bacich
- Additional .20 FTE ELL teacher at Kent

Classified Salaries – staffing changes – decrease \$66,436

\$2,204,547

○ Bacich Classified	18.82 FTE
○ Kent Classified	13.64 FTE
○ District Office	<u>5.00 FTE</u>
<b>Total</b>	<b>37.46 FTE</b>

- .30 FTE decrease in FTE for Data Coordinator Position

Health & Welfare Benefits /GASB Statement 68 – increase \$23,569

\$4,295,306

- Medical Rates ~ Kaiser/Blue Shield (SISC) Kaiser Traditional Rate 4.4% Increase
- Dental Rates ~ Delta Dental ~ 3% Increase
- Vision Service Plan (VSP) ~ - 8.74% Decrease
- Statutory Benefits (employer costs):
  - ✓ CalSTRS employer rate 14.43%
  - ✓ CalPERS employer rate 15.531%
  - ✓ Social Security 6.2%
  - ✓ Medicare 1.45%
  - ✓ SUI (State Unemployment Insurance) .05%
  - ✓ Workers Compensation 1.104%
  - ✓ Income Protection .34%
- GASB Statement 68 (GASB68) revenue/expenditure offset of employer costs and obligation for CalSTRS pension plan \$746,809

Materials & Supplies – increase \$64,277

\$669,022

- Kentfield Schools Foundation (kik) Fund-A-Need – decrease \$5,928
- Kentfield Schools Foundation (kik) Schools Rule – increase \$5,921
- Kentfield Schools Parent Teacher Association (KSPTA) support – decrease \$13,480
- Lease/Purchase of Chromebooks/Towers/Management Software – increase \$60,000
- Lottery/Community Mental Health (CMH)/Discretionary expenditure -increase \$17,764

<u>Contracts &amp; Supplies – increase \$151,511</u>	\$1,633,761
<ul style="list-style-type: none"> <li>○ Kentfield Schools Foundation (kik) professional development support – increase \$50,000</li> <li>○ Final year to spend Educator Effectiveness teacher professional development (balance \$22,340)</li> <li>○ Parcel Tax consultant contract – increase \$50,000</li> <li>○ Fiscal Solvency – GASB 74/75 actuarial contract – increase \$3,500</li> <li>○ Maintenance contracts – increase \$16,300</li> <li>○ Other miscellaneous contracts – increase \$1,711</li> <li>○ Complete HVAC Proposition 39 Energy Efficiency projects and Energy Management System (EMS)</li> <li>○ Non Public School contracts and Special Education Transportation – increase \$30,000</li> </ul>	

<u>Capital Outlay – no change</u>	\$10,800
<ul style="list-style-type: none"> <li>○ Annual Marin Enrichment building/lease</li> </ul>	

<u>Other Outgo and Other Financing Sources/Uses – increase \$11,892</u>	\$623,888
<ul style="list-style-type: none"> <li>○ MCOE County Special Education excess costs – increase \$4,189</li> <li>○ Marin Pupil Transportation Association (JPA) – increase \$19,356</li> <li>○ Moved 1 Lease/Purchase payment for District Office mortgage to Developer Fee Fund – decrease \$11,653</li> </ul>	

**COMPONENTS OF ENDING FUND BALANCE      \$1,552,633**

**RESERVES (8.63%)**

○ 3% State Mandated Reserve	\$539,676
○ 2% District Designated Reserve Board	\$359,744
○ Special Education Reserve	\$100,000
○ Revolving Cash	700
○ Undesignated Reserve	\$552,512