



# COLD SPRING ELEMENTARY SCHOOL DISTRICT

**First Interim Budget Report**

**Positive Certification**

**December 16, 2019**



# First Interim Reporting

- ❑ The first interim report is due December 15
- ❑ Reflects the period ending October 31
- ❑ County superintendents report to the State Superintendent and the State Controller the certification for all districts in their county within 75 days after the close of the reporting period.
- ❑ Cold Spring School District is filing a Positive Certification of its Budget
- ❑ The District will meet its financial obligations for the current and two subsequent fiscal years.

IT'S EMBARRASSING  
TO CANCEL A PROJECT  
IN THE MIDDLE. LET'S  
ACT DUMB AND HOPE  
SOMEONE IN UPPER  
MANAGEMENT CANCELS  
IT FOR BUDGET REASONS.



SHOULD  
I STOP  
BUYING  
STUFF?

YOU  
SHOULD  
BUY TWICE  
AS MUCH.





# Significant Changes to the Budget

- ❑ Restart Grant revenue and expenditures, a total of \$242,453.00 (Restricted)
- ❑ Project SERV Grant revenue and expenditures, a total of \$150,000.00 (Restricted)
- ❑ Second Restart Grant through the SBCEO, a total of \$63,000.00 (Restricted);
- ❑ Revised Tax Revenue projections from the County of Santa Barbara reflecting a total 4.1% increase in ad valorem taxes;



## Significant Changes to the Budget (Con't)

- Expenditures for facilities improvements approved over the summer
- Increases related to Special Education services as a result of an unanticipated extended leave of absence
- Proposed transfers to Fund 14 and Fund 17 in the amount of \$300,000
- Elimination of the Cold Spring Education Foundation revenue in our multiyear projections

# Changes to Revenue & Expenditures

## Revenue

District Revenue Sources		Δ	Notes
LCFF Revenue	\$ 3,782,808.00	\$ 99,502.56	Incl. Restart Grant Incl. Backfill Taxes
Mandated Costs	\$ 5,038.26		
Lottery	\$ 35,766.71	\$ 1,086.71	
Other State Revenue	\$ 139,579.00		
Federal Revenue	\$ 481,168.00	\$ 456,057.00	
Other Local Revenue	\$ 357,562.00	\$ 121,912.00	
	\$ 4,801,921.97	\$ 678,558.27	

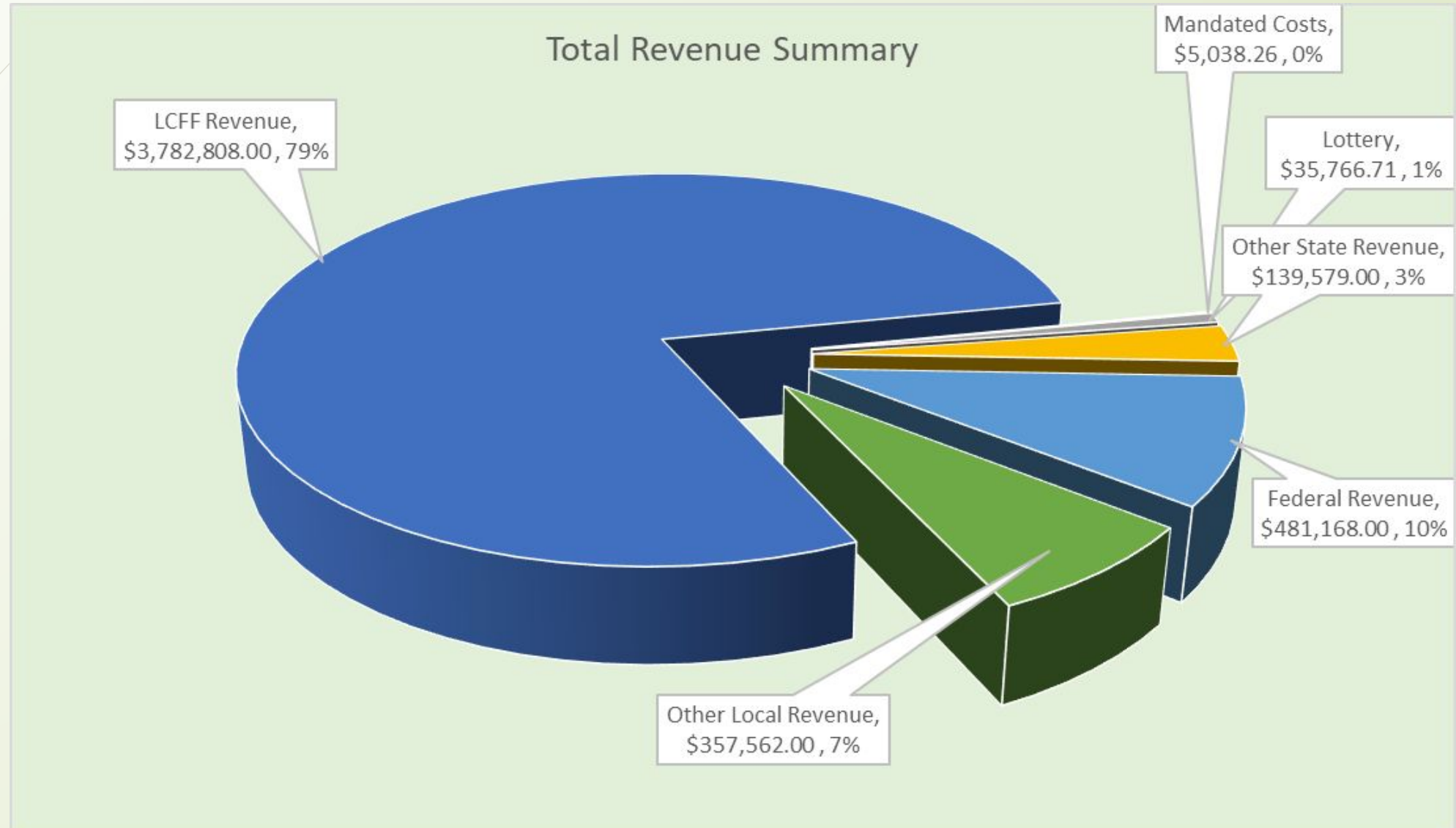
## Expenditures

District Expenditures		Δ
Employee Salaries & Benefits	\$ 3,606,347.64	\$ 307,718.43
Books & Supplies	\$ 306,812.75	\$ 98,682.75
Services & Other Operating	\$ 478,997.94	\$ 138,073.59
Capital Outlay	\$ 147,708.68	\$ 147,708.68
Other Outgo & Transfers Out	\$ 573,780.00	\$ 298,780.00

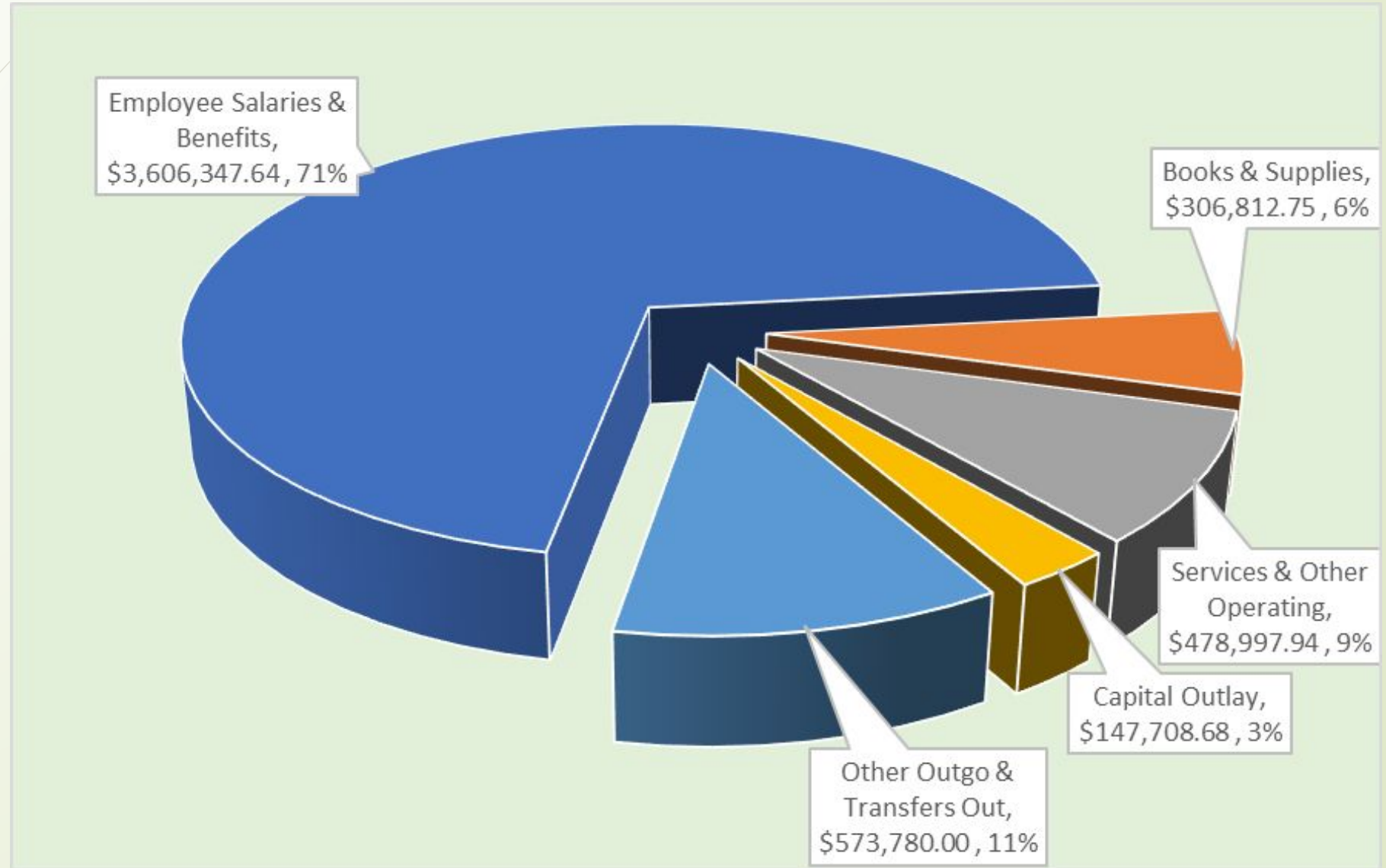




# District Revenue



# District Expenditures





### Unrestricted General Funds

	Original Budget 2019-2020	First Interim Report	Difference
	30-Jun-19	16-Dec-19	
Total Revenue	\$ 3,949,663.70	\$ 4,171,410.46	\$ 221,746.76
Total Expenses	\$ 3,872,730.20	\$ 4,264,620.83	\$ 391,890.63
Net	\$ 76,933.50	\$ (93,210.37)	\$ (170,143.87)
Beginning Fund Balan	\$ 730,987.95	\$ 730,987.95	\$ -
Transfers In/Out	\$ (82,253.36)	\$ (301,455.07)	\$ (219,201.71)
<b>Ending Fund Balance</b>	<b>\$ 725,668.09</b>	<b>\$ 336,322.51</b>	<b>\$ (389,345.58)</b>

### Restricted General Funds

	Original Budget 2019- 2020	First Interim Report	Difference
	30-Jun-19	16-Dec-19	
Total Revenue	\$ 173,700.00	\$ 630,511.51	\$ 456,811.51
Total Expenses	\$ 249,953.36	\$ 549,026.18	\$ 299,072.82
Net	\$ (76,253.36)	\$ 81,485.33	\$ 157,738.69
Beginning Fund Balan	\$ 51,967.10	\$ 51,967.10	\$ -
Transfers In/Out	\$ 82,253.36	\$ 1,455.07	\$ (80,798.29)
<b>Ending Fund Balance</b>	<b>\$ 57,967.10</b>	<b>\$ 134,907.50</b>	<b>\$ 76,940.40</b>

### Combined Restricted/Unrestricted

	Original Budget 2019-2020	First Interim Report	Difference
	30-Jun-19	16-Dec-19	
Total Revenue	\$ 4,123,363.70	\$ 4,801,921.97	\$ 678,558.27
Total Expenses	\$ 4,122,683.56	\$ 4,813,647.01	\$ 690,963.45
Net	\$ 680.14	\$ (11,725.04)	\$ (12,405.18)
Beginning Fund Balan	\$ 782,955.05	\$ 782,955.05	\$ -
Transfers In/Out	\$ -	\$ (300,000.00)	\$ (300,000.00)
<b>Ending Fund Balance</b>	<b>\$ 783,635.19</b>	<b>\$ 471,230.01</b>	<b>\$ (312,405.18)</b>

# Shift from Restricted to Unrestricted

Unrestricted	8930-8979	0.00	0.00	0.00	0.00
	7630-7699	0.00	0.00	0.00	0.00
	8980-8999	(82,253.36)	(82,253.36)	0.00	(1,455.07)
		(82,253.36)	(82,253.36)	0.00	(301,455.07)
Restricted	8930-8979	0.00	0.00	0.00	0.00
	7630-7699	0.00	0.00	0.00	0.00
	8980-8999	82,253.36	82,253.36	0.00	1,455.07
		82,253.36	82,253.36	0.00	1,455.07

- The Reading Specialist position is only partially funded by Federal Funding
- Prior practice was to fund 100% in Restricted Budget and make a contribution from Unrestricted to Restricted Fund (\$82K)
- Best Practice is to split the position funding at the appropriate levels to reflect funding, i.e., 80/20 funded Unrestricted/Restricted
- Adjustment made in First Interim


# Multi-Year Projection (Combined Restricted and Unrestricted)

Combined Restricted/Unrestricted				
		2019-2020	2020-2021	2021-2022
Total Revenue		\$ 4,801,921.97	\$ 4,165,657.34	\$ 4,259,554.95
	Transfers In	\$ -	\$ 37,000.00	\$ 136,000.00
Total Expenses		\$ 5,113,647.01	\$ 4,315,304.87	\$ 4,387,166.42
Net		\$ (311,725.04)	\$ (112,647.53)	\$ 8,388.53
Beginning Fund Balance		\$ 782,955.05	\$ 471,230.01	\$ 358,582.48
Ending Fund Balance		\$ 471,230.01	\$ 358,582.48	\$ 366,971.01

# Ending Fund Balances and Reserves

	Beginning Fund Balance	Ending Fund Balance	Δ
Fund 01 General Fund	\$ 782,955.05	\$ 471,230.01	\$ (311,725.04)
Fund 17 Special Reserve (Non Capital)	\$ 827,347.28	\$ 1,084,847.28	\$ 257,500.00
Total Non Capital Reserves	\$ 1,610,302.33	\$ 1,556,077.29	\$ (54,225.04)
Fund 14 Deferred Maintenance Fund	\$ 50,002.73	\$ 90,502.73	\$ 40,500.00
Fund 21 Building Fund (Bonds)	\$ 135,105.29	\$ 136,345.29	\$ 1,240.00
Fund 25 Capital Facilities Fund (Developer Fees)	\$ 384,098.26	\$ 434,598.26	\$ 50,500.00
Fund 40 Special Reserve (Capital)	\$ 533,278.79	\$ 542,053.79	\$ 8,775.00
Total Capital Reserves	\$ 1,102,485.07	\$ 1,203,500.07	\$ 101,015.00
Total Fund Balance & Reserve Balances	\$ 2,712,787.40	\$ 2,759,577.36	\$ 46,789.96

Any  
1.1  
Questions





# Books & Other Reference Material

	Unrestricted	Restricted	Combined
Textbooks and Core Curricula Material	\$ 2,864.05	\$ 2,094.47	\$ 4,958.52
Books and Other Reference Material	\$ (9,470.00)	\$ 6,000.00	\$ (3,470.00)
Materials and Supplies	\$ 56,915.22	\$ 5,465.02	\$ 62,380.24
NonCapitalized Equipment	\$ 26,313.99	\$ 8,500.00	\$ 34,813.99
Total Change in Object 4000	\$ 76,623.26	\$ 22,059.49	\$ 98,682.75

- Increases related to acquisition of classroom library materials
- First, Third and Fourth Grade Splits, increase in material costs
- Purchases of classroom furniture and projectors
- Underestimation of need for materials and supplies
- Acquisition of Emergency Supplies, including a small generator
- STEAM I-Pads for Robotics
- New Laminator
- New Computers for the Specialists

# Services and Operating Expenditures

Changes in Services and Operating Expenditures (Object 5000)			
	Unrestricted	Restricted	Combined
Travel and Conferences	\$ (1,509.00)	\$ 12,491.00	\$ 10,982.00
Dues and Subscriptions	\$ 6,637.40	\$ -	\$ 6,637.40
Insurance	\$ 7,369.46	\$ -	\$ 7,369.46
Operations and Housekeeping Services	\$ (5,096.83)	\$ -	\$ (5,096.83)
Rentals/Leases/Repairs and Noncap Improv.	\$ (3,625.42)	\$ -	\$ (3,625.42)
Professional Consulting Services	\$ 17,894.98	\$ 102,298.00	\$ 120,192.98
Communications	\$ 1,614.00	\$ -	\$ 1,614.00
Total Change in Object 4000	\$ 23,284.59	\$ 114,789.00	\$ 138,073.59

- OCSBA Policy Service
- Increases to Insurance Premiums
- Services related to Aging Facilities & Bond Consulting Services
- New software projects including CrisisGo and Destiny Library Software