

SAUSALITO MARIN CITY SCHOOL DISTRICT

First Interim Report 2017-2018

Multi Year Projections (MYP)

Board Meeting: December 14, 2017

Line		2017/18 First Interim			2018/19 MYP Year 2			2019-20 MYP Year 3			Line
		Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	
	REVENUE										
1	LCFF Sources (State Aide, EPA, & Property Taxes)	7,057,121	-	7,057,121	7,329,915	-	7,329,915	7,614,985	-	7,614,985	1
2	Charter School In-Lieu to Willow Creek Academy	(2,903,274)	-	(2,903,274)	(2,997,569)	-	(2,997,569)	(3,072,392)	-	(3,072,392)	2
3	Transfer Out to Deferred Maintenance	(25,000)	-	(25,000)	(25,000)	-	(25,000)	(25,000)	-	(25,000)	3
4	Basic Aid Supplemental Funding	454,457	-	454,457	454,457	-	454,457	454,457	-	454,457	4
5	Federal Revenues	-	317,170	317,170	-	284,592	284,592	-	284,592	284,592	5
6	State Revenues - Other	59,489	291,699	351,188	36,745	291,970	328,715	36,745	292,274	329,019	6
7	Local Revenues	241,496	387,953	629,449	197,196	391,417	588,613	197,196	264,277	461,473	7
8	Estimated WCA Payment for Basic Aid Negative per MOU*	-	-	-	-	-	-	-	-	-	8
9	TOTAL PROJECTED REVENUE	4,884,289	996,822	5,881,111	4,995,744	967,979	5,963,723	5,205,991	841,143	6,047,134	9
	EXPENSES										
10	Certificated Salaries	1,176,256	521,797	1,698,053	1,240,384	527,275	1,767,659	1,334,367	566,820	1,901,187	10
11	Classified Salaries	412,291	549,995	962,286	431,414	551,535	982,949	529,039	469,074	998,113	11
12	Employee Benefits	566,866	520,713	1,087,579	620,551	543,965	1,164,516	708,587	535,056	1,243,643	12
13	Books and Supplies	106,693	44,444	151,137	107,582	39,014	146,596	108,480	38,582	147,062	13
14	Services, Other Operating Expenses	949,897	467,520	1,417,417	946,654	406,855	1,353,509	956,508	397,767	1,354,275	14
15	Capital Outlay	-	-	-	-	-	-	-	-	-	15
16	Other Outgo	-	584,167	584,167	-	584,167	584,167	-	584,167	584,167	16
17	Pass-through - WCA Portion of Basic Aid (Negative) Calc. - Estimate Only	17,315	-	17,315	69,395	-	69,395	-	-	-	17
18	Pass-through - WCA Portion of Excess Prop Taxes 2016-2017	25,542	-	25,542	-	-	-	-	-	-	18
19	Direct Support/Indirect Costs	-	-	-	-	-	-	-	-	-	19
20	Indirect Costs	(13,829)	13,829	-	(13,829)	13,829	-	(13,829)	13,829	-	20
21	TOTAL EXPENDITURES	3,241,031	2,702,464	5,943,495	3,402,151	2,666,640	6,068,791	3,623,152	2,605,295	6,228,447	21
22	REVENUE LESS EXPENSES	1,643,258	(1,705,643)	(62,385)	1,593,593	(1,698,662)	(105,069)	1,582,839	(1,764,153)	(181,314)	22
	OTHER FINANCING SOURCES										
23	Contributions to Restricted Programs	(1,615,712)	1,615,712	-	(1,686,769)	1,686,769	-	(1,764,153)	1,764,153	-	23
24	Transfers Out to Other Funds	(345,947)	-	(345,947)	(290,180)	-	(290,180)	(290,180)	-	(290,180)	24
25	TOTAL OTHER SOURCES/USES	(1,961,659)	1,615,712	(345,947)	(1,976,949)	1,686,769	(290,180)	(2,054,333)	1,764,153	(290,180)	25
26	NET INCREASE/DECREASE	(318,401)	(89,931)	(408,332)	(383,356)	(11,893)	(395,249)	(471,494)	(0)	(471,494)	26
	FUND BALANCE, RESERVES										
27	Beginning Fund Balance	1,276,009	279,832	1,555,840	957,608	189,901	1,147,509	574,252	178,008	752,260	27
28	Audit Adjustments	-	-	-	-	-	-	-	-	-	28
29	TOTAL BEGINNING FUND BALANCE	1,276,009	279,832	1,555,840	957,608	189,901	1,147,509	574,252	178,008	752,260	29
30	TOTAL ENDING FUND BALANCE	957,608	189,901	1,147,509	574,252	178,008	752,260	102,758	178,007	280,766	30
	COMPONENTS OF FUND BALANCE										
31	Restricted	\$ -	189,901	189,901	\$ -	178,008	178,008	\$ -	178,007	178,007	31
32	Revolving Cash	-	-	-	-	-	-	-	-	-	32
33	STRS On-Behalf Reserve	-	-	-	-	-	-	-	-	-	33
34	Reserve for Economic Uncertainty - 5%	314,472	-	314,472	324,205	-	324,205	325,931	-	325,931	34
35	Fund 01 Unassigned Amount	\$ 643,136	\$ -	\$ 643,136	\$ 250,047	\$ -	\$ 250,047	\$ (223,173)	\$ -	\$ (223,173)	35
36	Fund 17 Unassigned Amount	\$ 174,000	\$ -	\$ 174,000	\$ 174,000	\$ -	\$ 174,000	\$ 174,000	\$ -	\$ 174,000	36
37	TOTAL UNDESIGNATED/UNASSIGNED AMOUNT	\$ 817,136	\$ -	\$ 817,136	\$ 424,047	\$ -	\$ 424,047	\$ (49,173)	\$ -	\$ (49,173)	37
38											38
39	Economic Reserve 5% Plus Unassigned Reserve % Fund 01 & 17 Combined	17.99%			11.67%			4.25%			39

40 The District is currently in discussions with the Willow Creek Academy regarding the MOU language that prescribes that the parties share the negative excess cost. A final number has not been reached yet, and both parties are carefully reviewing the MOU language in order to reach a reasonable outcome. Although the estimates have not been finalized, the fiscal impact and subsequent budgetary projections are included in the Second Interim Multi-Year Projection per direction by the District's Board of Trustees. For 2017-2018 and beyond, the District and the Willow Creek Academy have agreed to meet and discuss the MOU and fiscal implications of the existing agreement.

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