

Coast Unified School District

2014 - 2015 Adopted Budget

2014 - 15 LCAP

The Coast Unified School District budget and LCAP were built with district staff input, writing an expenditure plan for identified student program requirements and a static ADA 704.98 over the next three years. The 2013-14 unaudited actual expenditures were measured against ongoing needs. These expenditures created a baseline budget for the new year. The 2014 - 15 Budget reflects the most current assumptions as reported on the School Services of California School District and County Office Financial Projection Dashboard. The 2014-15 state budget is signed and sealed. One item of concern is the requirement that school districts must have no Budgeted Ending Balance in excess of twice the minimum required budget. In the case of Coast Unified, that maximum is 8%. Several actions must take place at the state level for the recapture to take place.

The major issues facing the Board for the 2014 - 15 budget year include the new fiscal and program requirements of the LCAP and the new local funding plan. Property taxes are reflected with a 2% COLA. While the LCAP adds expenses it does not provide any new revenue.

While reviewing the General Fund budget, be mindful of the effects of the LCAP in the two out years. Adjustments will be required in 2015-16 to meet the required reserves and ending balance. Based on budgeted assumptions for 2014-15, total unrestricted general fund reserves equal 10.36%. Reserve percentages for 2015-16 and 2016-17 are projected to be 9.85% and 6.69% respectively.

	Object Code	2014-15	2015-16	2016-17
Revenue Limit	80XX	\$9,302,631	\$9,488,876	\$9,679,242
Federal Revenue	81/82	\$305,028	\$311,434	\$318,597
State revenue	83/85	\$300,312	\$306,619	\$313,914
Local Revenue	86/87	\$418,914	\$418,914	\$418,914
Total Revenue		\$10,326,885	\$10,525,842	\$10,730,666
Certificated Salaries	1XXX	\$4,403,233	\$4,447,265	\$4,491,737
Classified Salaries	2XXX	\$2,052,058	\$2,072,579	\$2,093,304

Employee Benefits	3XXX	\$1,945,754	\$2,062,499	\$2,186,249
Books/Supplies	4XXX	\$701,581	\$600,000	\$520,000
Services/Operating Ex	5XXX	\$1,275,883	\$1,275,883	\$1,275,883
Capital Outlay	6XXX	\$57,700	\$	\$
Transfer Indirect Costs	71-2XX	\$450,000	\$415,000	\$415,000
Transfer to Other Funds	76XX	\$88,000	\$88,000	\$88,000
Total Expenditures		\$10,974,209	\$10,961,226	\$11,070,174
Net Change in Fund Balance		(\$647,324)	(\$435,384)	(\$339,507)

Reserve Ending Balances

Net Beginning Balance		\$2,162,571	\$1,515,247	\$1,079,863
End Balance		\$1,515,247	\$1,079,863	\$740,355
Restricted Reserve		\$33,584	\$	\$
Set Aside for LCAP		\$345,237	\$	\$
Reserve economic Uncertainties		\$438,968	\$447,608	\$448,878
Unassigned/Unappropriated		\$697,458	\$632,255	\$291,477