

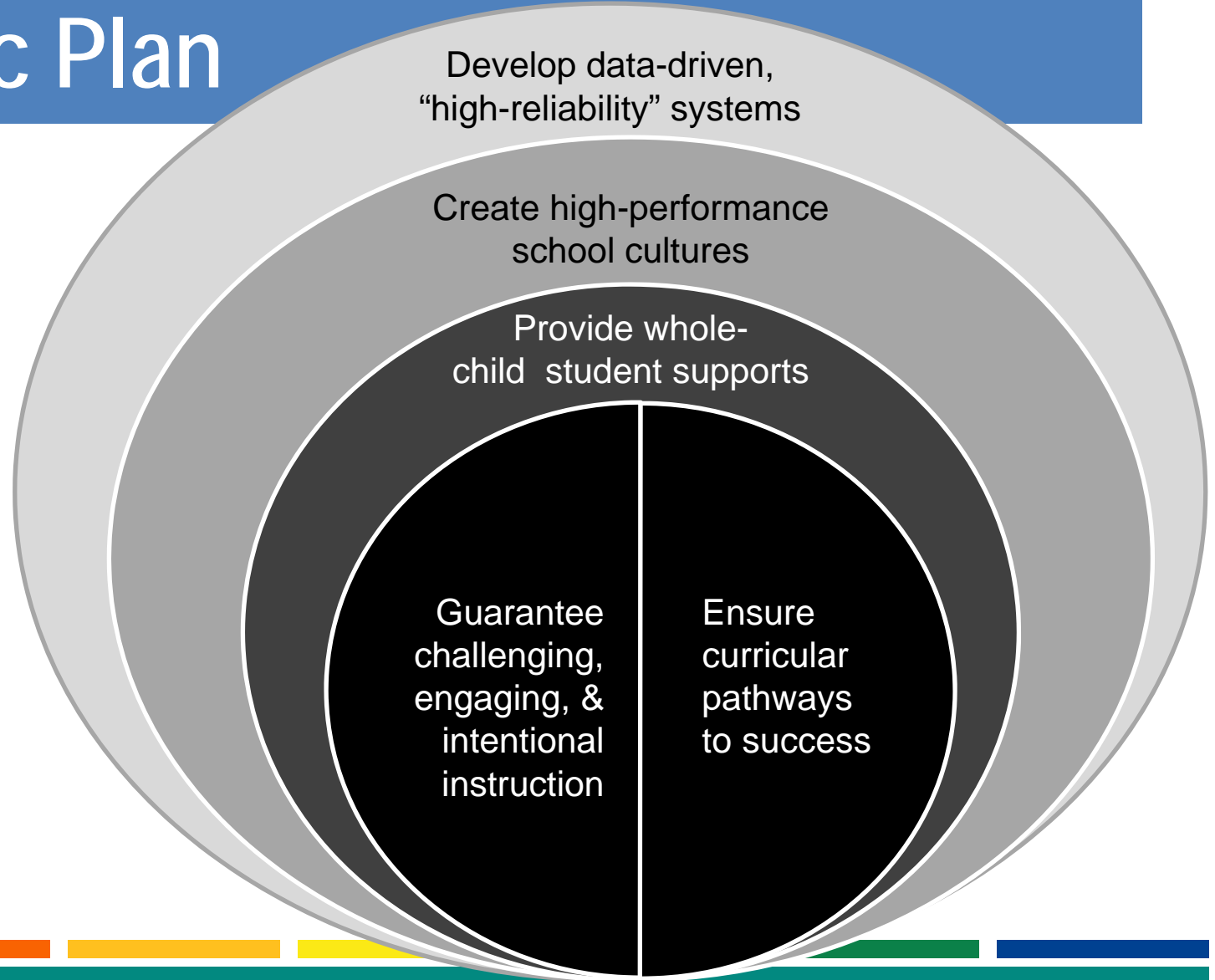
# Central Valley School District No. 356

2016/2017  
Annual Financial Report

# Strategic Plan

Goal Four:

High  
Reliability  
District  
Systems



# Setting the Stage

Budget Picture

Highlights of 2016/2017

Updated Three Year Budget Plan

Annual Financial Report

# Budget Picture – Implementation of 2776

- Continued phase in of 2776
  - State fully funded Full Day Kindergarten
  - Continued funding for reduced K-3 class size
  - “Full funding” for maintenance, supplies, and operating costs (MSOCs)

# Continued Support for Budget Prioritization Tiers

## Tier One

- Instructional Coach
- Positive Behavior Intervention Supports (PBIS)
- Truancy Board
- Middle School Music
- Field Tech Ratio
- Maintenance/High School HVAC
- School Resource Deputy

## Tier Two

- Network Support
- Technology Integration Specialist
- Social Worker
- Innovation Cycle-Blended Learning/Middle School Re-engagement

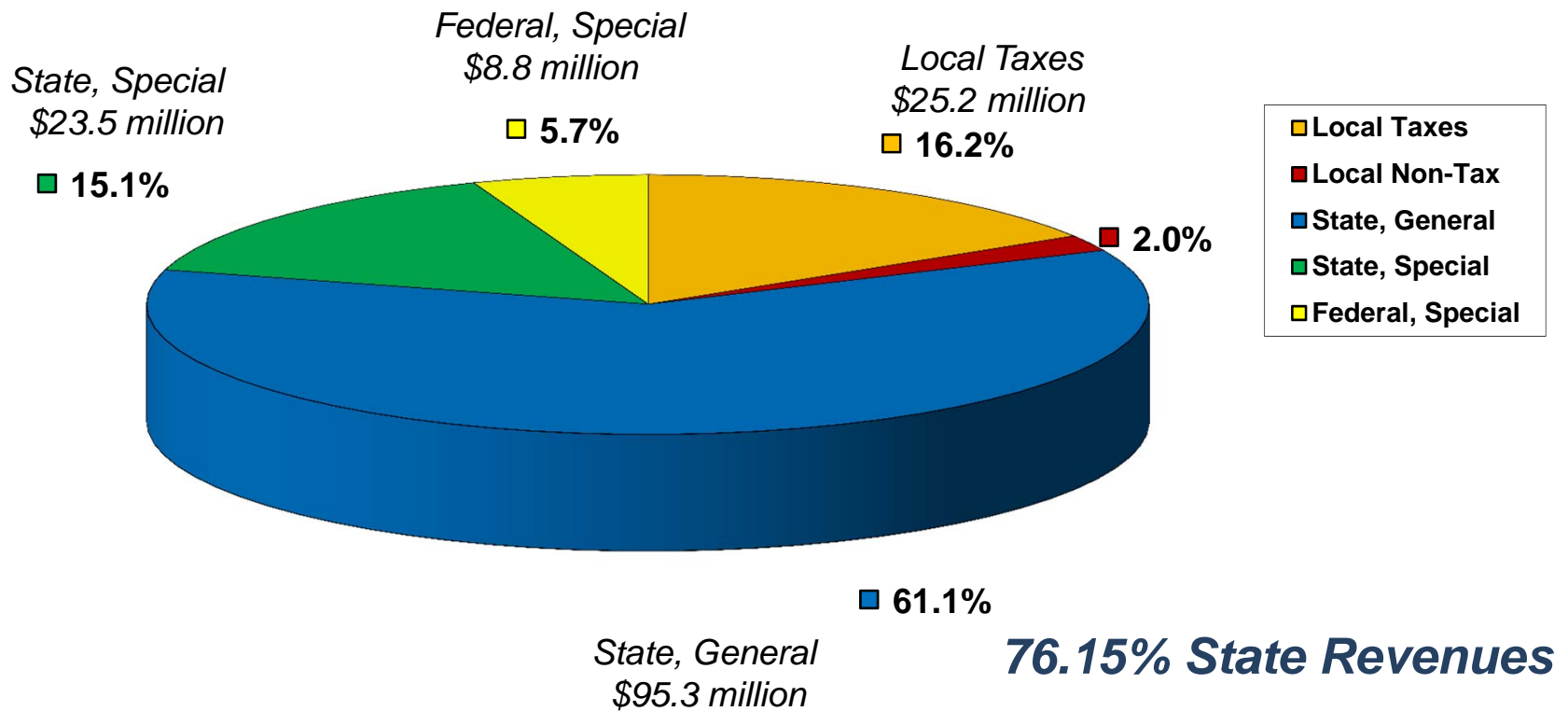
## Tier Three

- Administrative Staffing
- Recruitment
- Communications Budget
- Department Budgets

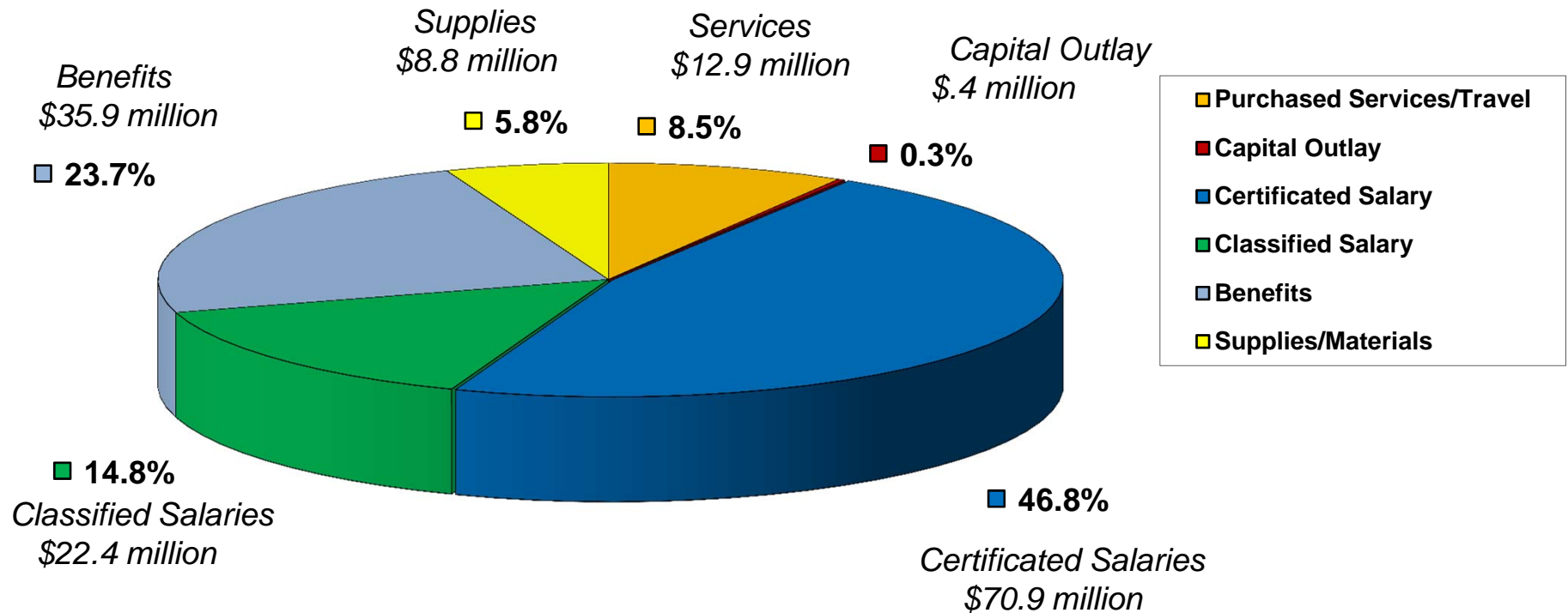
# Key Highlights of 2016/2017

- Enrollment increase
  - 385 FTE
  - 200 of which due to full day kindergarten
- Full day kindergarten
  - Offered in all schools
  - Summit – January
- Implemented K-3 class size reduction as space allowed
- Continued technology refresh
  - Deployed wireless devices
  - Professional development for staff to integrate technology in instruction
- English Language Arts (ELA) curriculum adoption
  - 2017/18 implementation
- COLA – 1.8%
- Budget built reserves in anticipation of:
  - 2017/18 pension rate increases
  - Levy cliff

# General Fund Revenues \$156,067,465

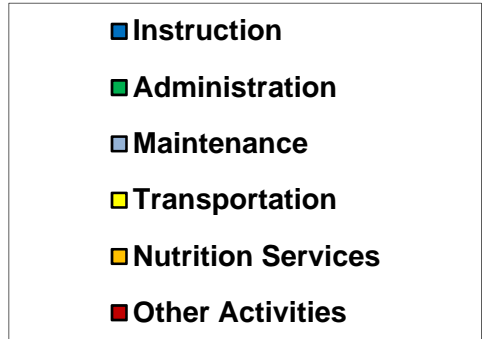
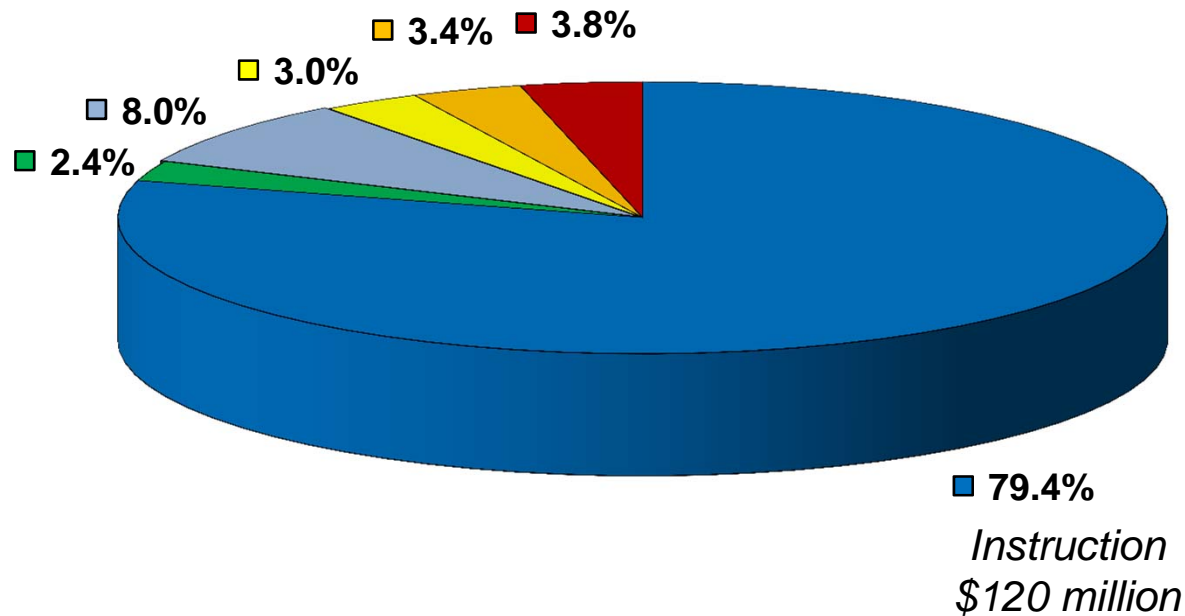


# Expenditures by Object \$151,283,337





# Expenditures by Activity \$151,283,337



# Fund Balance

## What should the District Fund Balance be?

- Philosophical balance between ensuring financial stability and providing resources to support student learning
- Board specified target – minimum 4%
- State average (14/15) – 10.77%

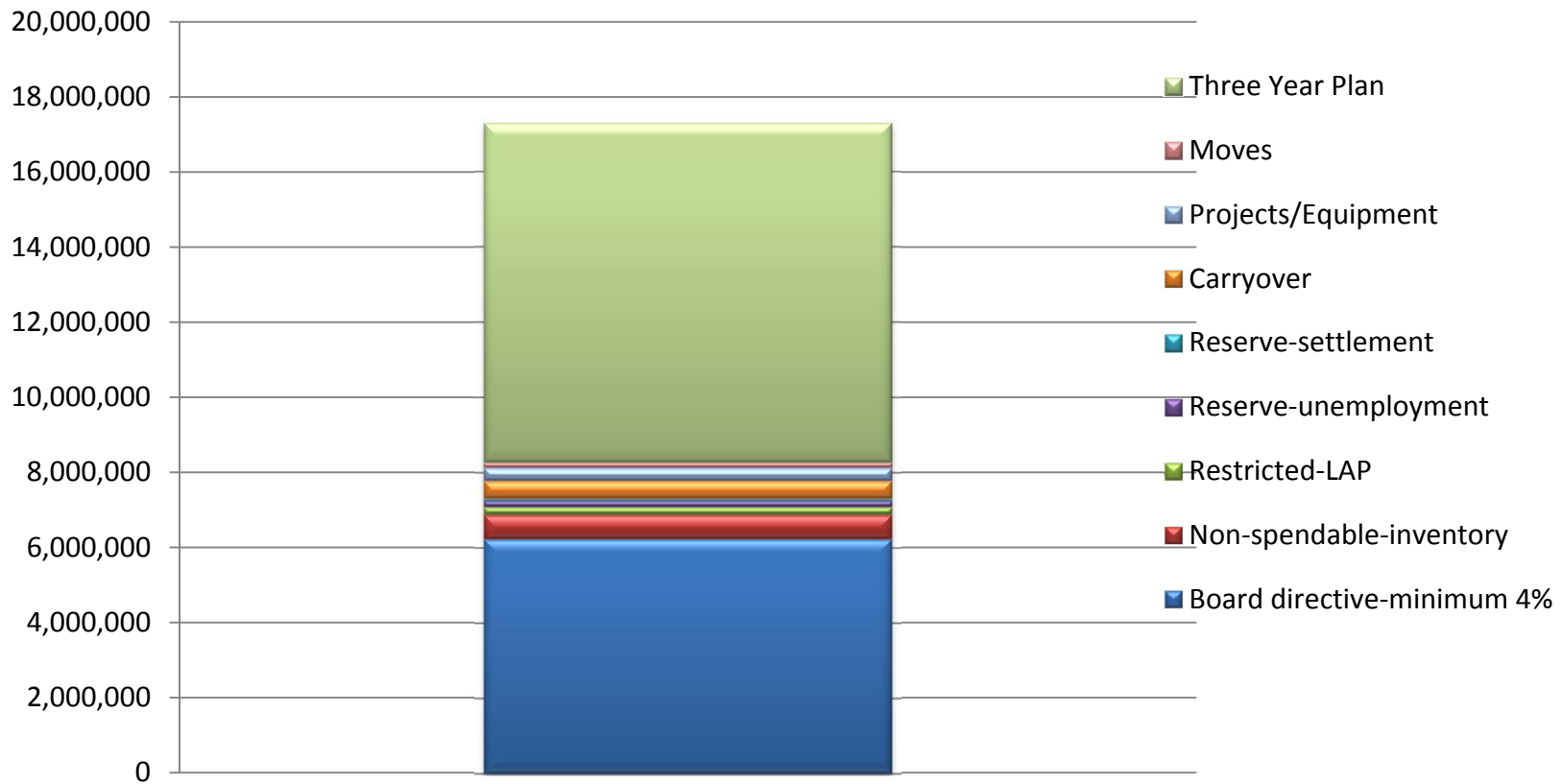
## August 31, 2017 Fund Balance

- \$17,306,059 – 11% of revenues
  - \$1,052,270 – planned increase – three year budget plan
  - Breakdown of Fund Balance
    - Non-spendable – inventory
    - Reserves for unemployment and insurance settlement
    - Restriction/Assignment for carryover – Learning Assistance Program, building budgets and curriculum adoption
    - Uncompleted projects
      - » Tiered maintenance projects
      - » Equipment replacement
    - Upcoming building moves

## Unassigned Reserves to Bridge Gap in Three Year Budget Plan

- Phased in implementation of EHB 2242
  - State funding increase (phased in)
  - Local levy decrease (2019)

# Fund Balance Breakdown



# Updated Three Year Budget Plan



<b>CVSD Budget</b>	<b><u>2016/2017</u></b>	<b><u>2017/2018</u></b>	<b><u>2018/2019</u></b>	<b><u>2019/2020</u></b>
<b><i>Reserves brought forward</i></b>	<b>5,687,835</b>	<b>9,028,465</b>	<b>6,008,669</b>	<b>1,469,154</b>
Insurance/property valuation	(120,000)	(250,000)	(300,000)	(300,000)
Bargaining	(750,000)	(3,750,000)	(3,750,000)	(3,750,000)
Affordable Care Act (part of net operations)				
Pension rate increases		(750,000)	(800,000)	(850,000)
Net Operations (2015/2016)	2,192,756	2,192,756	2,192,756	2,192,756
Levy	1,392,632	3,738,559		
McCleary - 2242			3,148,840	8,247,431
K-3 Class Size @ 17		(1,000,000)	(1,000,000)	(1,000,000)
Core funding-enrollment increase		150,000	200,000	300,000
Add'l custodial		(290,000)	(290,000)	(290,000)
Health Services model		(395,000)	(395,000)	(395,000)
Add'l admin - 4 asst princ		(561,111)	(561,111)	(561,111)
Riverbend Planning Principal		(170,000)		
Riverbend Elem			(900,000)	(900,000)
2016/2017 COLA - 1.8% (CPI)	(466,000)	(530,000)	(541,000)	(552,000)
2017/2018 COLA - 2.3% (CPI)		(680,000)	(694,000)	(708,000)
2018/2019 COLA - 2.7% (CPI)			(700,000)	(715,000)
2019/2020 COLA - 1.8% (IPD)				(480,000)
Fund Balance Growth to Maintain 4%	(300,000)	(725,000)	(150,000)	(300,000)
<b>Reserves to carry forward</b>	<b>7,637,223</b>	<b>6,008,669</b>	<b>1,469,154</b>	<b>1,408,230</b>

# Annual Financial Report

- State form F196 vs Annual Financial Report
- Narrative to explain
  - Sources of funds
  - Uses of funds
  - Financial trends
  - Enrollment trends
  - Fund balance and reserves
- Charts to illustrate
- Financial data

# Communication and Transparency

- Information for our stakeholders
  - Accessible
  - Understandable
  - Meaningful
  - Useful



# Questions?