

KENTFIELD SCHOOL DISTRICT

2016-17 Unaudited Actuals ~ General Fund

NARRATIVE SUMMARY FISCAL YEAR 2016-17

July 1, 2016 – June 30, 2017

2016-17 TOTAL REVENUES \$17,007,682

LCFF, Local Property Taxes, Education Protection Account (EPA)

\$9,232,417

- Final unsecured property tax growth J29b Report County of Marin Department of Finance on 6/30/2017
 - ✓ 6.83 % growth from the prior year (2015-16)
- The District was certified at the second reporting period (P2) in 2016-17 as LCFF
- The Kentfield School District will receive supplemental property taxes in 2017-18
- The District will be Basic Aid funded in 2017-18
- June 30, 2016 annual enrollment and attendance (ADA)
 - ✓ Bacich Enrollment 662 (95.94%)
 - ✓ Kent Enrollment 593 (96.35%)

Federal Revenues

\$193,480

- Increase in Federal IDEA allocation

Other State Revenues / GASB Statement 68

\$1,316,452

- ADA based lottery revenue for unrestricted funding at \$144/ADA and restricted at \$45/ADA
- Received \$101,025 Proposition 39 Clean Energy Act funding, Energy Management System TBD
- Received one-time Mandated Discretionary funding \$253,338
- Educator Effectiveness funding for certificated professional development - \$24,909 carryover to 2017-18
Funding to be spent by 6/30/2018.
- Major State Categorical programs, and Basic Aid Fair Share reduction hold harmless funding remain in effect
- Financial requirements for state and local governments, GASB Statement 68 (GASB68), to recognize the employer costs and obligations for CalSTRS and CalPERS pension plans on financial statements \$652,634

Other Local Revenues

\$6,264,972

- Parcel Tax Revenues \$4,118,083
- Kentfield Schools Foundation (kik) annual commitment
- Kentfield Schools Foundation (kik) Fund-A-Need, Schools Rule
- Kentfield Schools Parent Teacher Association (KSPTA) support, Mini-Grant Program, technology support
- Rentals and Leases – Marin Enrichment, Steve & Kates Camp, Galileo Camp, Bay Area Writing
- Special Education AB602

2016-17 TOTAL EXPENDITURES \$17,065,165

Certificated Salaries (negotiated 1% salary adjustment on schedule and 2% one-time bonus) \$8,591,889

- o Bacich Certificated 42.05 FTE
- o Kent Certificated 43.05 FTE
- o District Office 1.50 FTE
- 86.60 FTE

Classified Salaries (negotiated 1% salary adjustment on schedule and 2% one-time bonus) \$2,141,480

- o Bacich Classified 18.40 FTE
- o Kent Classified 13.82 FTE
- o District Office 5.00 FTE
- 37.22 FTE

Health & Welfare Benefits /GASB Statement 68 \$3,875,286

- o Medical Rates ~ Kaiser/Blue Shield (SISC) 3.2% increase in cap
- o Dental Rates ~ Delta Dental ~ Rate Pass
- o Vision Service Plan (VSP) ~ Rate Pass
- o Statutory Benefits (employer costs):
 - ✓ CalSTRS employer rate 12.58%
 - ✓ CalPERS employer rate 13.888 %
 - ✓ Social Security 6.2%
 - ✓ Medicare 1.45%
 - ✓ SUI (State Unemployment Insurance) .05%
 - ✓ Workers Compensation 1.291%
 - ✓ Income Protection .34%
- o GASB Statement 68 (GASB68) - new financial reporting requirement for pensions. Recognition by state and local governments of employer costs and obligations for CalSTRS and CalPERS pensions plans

Materials & Supplies \$438,604

- o Instructional materials, classroom supplies, library books, general office supplies
- o Technology supplies, software
- o ADA based restricted lottery instructional materials at \$45/ADA
- o KSPTA support
- o Lease/Purchase of Apple and Chromebooks reclassified at year end to Debt Service (Principal/Interest)

Contracts & Supplies \$1,428,815

- o District Contracted Services – MCOE business services support, consultant fees, legal fees, Special Education
- o Operating Expenses – maintenance contracts, copier leases, audit fees, insurance
- o Utilities – water, waste, sewer, PG&E
- o Proposition 39 Clean Energy Jobs Act projects (Energy Management System - EMS)

Capital Outlay \$10,800

- o Annual Marin Enrichment Lease (Mobile Modular)

Other Outgo and Other Financing Sources/Uses \$578,291

- o Special Education excess costs, Special Education transportation (MPTA)
- o Lease/Purchase of Apple and Chromebooks reclassified at year end to Debt Service (Principal/Interest)
- o Lease/Purchase of District Office mortgage (Principal/Interest)

COMPONENTS OF ENDING FUND BALANCE

RESERVE (9.43%)

	<u>Unrestricted</u>	<u>Restricted</u>
○ 3% State Mandated Reserve	\$ 520,986	
○ 2% District Board Designated Reserve	\$ 341,303	
○ Special Education Reserve	\$ 100,000	
○ Revolving Cash	\$ 700	
○ Undesignated Reserve	\$ 646,184	
○ Restricted Reserve		
✓ Proposition 39 California Clean Energy Jobs Act		\$ 290,265
✓ Lottery – ADA Based		\$ 155,025
✓ Educator Effectiveness – Professional Development		<u>\$ 24,909</u>
		\$ 470,198