

# KENTFIELD SCHOOL DISTRICT

## 2017-18 Unaudited Actuals ~ General Fund

### NARRTIVE SUMMARY FISCAL YEAR 2017-18

*July 1, 2017 – June 30, 2018*

June 30, 2018 Annual Enrollment and Average Daily Attendance (ADA)

Bacich	646	(95.91%)
Kent	<u>588</u>	(96.00%)
Total	1,234	

### 2017-18 TOTAL REVENUES \$17,924,275

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

\$9,870,774

- o June 30, 2018 J29b County of Marin Department of Finance (DOF) reported unsecured property tax growth of 5.38 % from the prior year 2016-17) taxes
  - ✓ Total property taxes \$8,681,606
  - ✓ Supplemental taxes \$268,531
  - ✓ Educational Protection Act \$243,324
- o The District was certified at the second reporting period (P2) as Basic Aid for fiscal year 2018-19
- o Major State Categorical programs, Basic Aid Fair Share reduction hold harmless funding remain in effect \$678,266

#### Federal Revenues

\$216,392

- o Increase in Federal Title I and Title II allocations an increase of \$ 1,712

#### Other State Revenues / GASB Statement 68

\$1,327,310

- o ADA based Lottery revenue \$279,002
- o Final \$101,184 Proposition 39 Clean Energy Act funding
  - o Completed two projects – HVAC (\$89k) and Energy Management System (\$143k)
  - o Inter-Fund transfer to reimburse the Bond Fund (Fund 22)
- o Received one-time Mandated Discretionary funding \$178,198
- o Mandate Block Grant \$36,699
- o Special Education Community Mental Health \$28,935
- o CAASPP Testing, Other \$3,013
- o Completed Educator Effectiveness spending for certificated professional development mandated by 6/30/2018
- o 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 \$700,079

#### Other Local Revenues

\$6,509,799

- o New Parcel Tax Measure A Revenues \$4,346,996
- o Kentfield Schools Foundation (kik) annual commitment \$1,100,000
- o Kentfield Schools Foundation (kik) Fund-A-Need, Schools Rule \$68,612 and \$25,203
- o Kentfield Schools Parent Teacher Association (KSPTA) support and the Mini-Grant Program \$47,399
- o Rentals and Leases – Marin Enrichment, Galileo Camp, and Bay Area Writing \$150,231
- o Interest – County of Marin \$9,977
- o Special Education AB602 \$607,796
- o Other Local Revenue (student field trip donations, field usage, facility use fees, shared SDC OT services, etc.) \$153,585

## **2017-18 TOTAL EXPENDITURES \$17,702,305**

<u>Certificated Salaries</u> (negotiated 2% salary adjustment on schedule)		\$8,577,979
○ Bacich Certificated	43.15 FTE	
○ Kent Certificated	43.65 FTE	
○ District Office	<u>1.50 FTE</u>	
	88.30 FTE	
<u>Classified Salaries</u> (negotiated 2% salary adjustment on schedule)		\$2,222,815
○ Bacich Classified	18.83 FTE	
○ Kent Classified	14.57 FTE	
○ District Office	<u>5.00 FTE</u>	
	38.40 FTE	
<u>Health &amp; Welfare Benefits</u> /GASB Statement 68		\$4,176,691
○ Medical Rates ~ Kaiser/Blue Shield (SISC) 4.4% increase in cap		
○ Dental Rates ~ Delta Dental ~ 3% increase		
○ Vision Service Plan (VSP) ~ -8.74% decrease		
○ Statutory Benefits (employer costs):		
✓ CalSTRS employer rate 14.43%		
✓ CalPERS employer rate 15.531 %		
✓ Social Security 6.2%		
✓ Medicare 1.45%		
✓ SUI (State Unemployment Insurance) .05%		
✓ Workers Compensation 1.104%		
✓ Income Protection .34%		
○ 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		
<u>Materials &amp; Supplies</u>		\$548,865
○ Instructional materials, classroom supplies, library books, general office supplies		
○ Technology supplies, software		
○ ADA based Lottery for instructional materials		
○ KSPTA support		
○ Reclassification of Lease/Purchase of Apple and Chromebooks moved to Debt Service (Principal/Interest)		
<u>Contracts &amp; Supplies</u>		\$1,506,208
○ District Contracted Services – MCOE business services support, consultant fees, legal fees, Special Education		
○ Operating Expenses – maintenance contracts, copier leases, audit fees, insurance		
○ Utilities – water, waste, sewer, PG&E		
○ Proposition 39 Clean Energy Jobs Act projects (Energy Management System - EMS)		
<u>Capital Outlay</u>		\$10,800
○ Annual Marin Enrichment Lease (Mobile Modular)		
<u>Other Outgo and Other Financing Sources/Uses</u>		\$658,948
○ Special Education excess costs, Special Education transportation (MPTA)		
○ Reclassification of Lease/Purchase of Apple and Chromebooks moved to Debt Service (Principal/Interest)		
○ Inter-Fund transfers		

## COMPONENTS OF ENDING FUND BALANCE

### RESERVES (9.16%)

○ 3% State Mandated Reserve	\$ 537,371
○ 2% District Board Designated Reserve	\$ 354,046
○ Special Education Reserve	\$ 100,000
○ Revolving Cash	\$ 700
○ Undesignated Reserve	<u>\$ 628,963</u>

Total	\$1,621,080
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