

KENTFIELD SCHOOL DISTRICT

2018-19 Unaudited Actuals ~ General Fund

NARRATIVE SUMMARY FISCAL YEAR 2018-19

July 1, 2018 – June 30, 2019

June 30, 2019 Annual Enrollment and Average Daily Attendance (ADA)

Bacich	643	(95.42%)
Kent	<u>584</u>	(95.61%)
Total	1,227	

2018-19 TOTAL ACTUAL REVENUES \$19,487,026

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

\$10,220,436

- o June 30, 2019 J29b County of Marin Department of Finance (DOF) reported unsecured property tax growth of 6.48 % from prior year 2017-18 taxes
 - ✓ Total property taxes \$9,303,936
 - ✓ Educational Protection Act \$238,234
- o The District was certified at the second reporting period (P2) as Basic Aid for fiscal year 2019-20
- o Major State Categorical programs, Basic Aid Fair Share reduction hold harmless funding remain in effect \$678,266

Federal Revenues

\$235,986

- o Federal Title I (Basic) \$262,468
- o Federal IDEA Mental Health \$8,347
- o Title II training \$14,730
- o Title IV student support \$10,000
- o Title III Immigrant \$2,852 and LEP \$8,221
- o Federal IDEA \$165,368

Other State Revenues / GASB Statement 74

\$2,056,426

- o ADA based Lottery revenue (unrestricted & restricted) \$255,631
- o Discretionary Funding ADA based revenue \$218,642
- o Completed all Proposition 39 Clean Energy Act projects
 - o Energy Management System (Pelican Thermostats) (\$72k and \$23,525) and energy saving water heaters (\$24k)
 - o Inter-Fund transfer to reimburse the Bond Fund (Fund 22) for \$72k
- o One-Time Mandated Discretionary Funding \$218,642
- o Mandate Block Grant \$36,699
- o Special Education Community Mental Health \$23,800
- o CAASPP Testing Reporting \$3,764
- o Financial requirements for state and local governments, GASB Statement 74 (GASB74/75), to recognize the employer costs and obligations for CalSTRS \$1,308,040 and CalPERS \$118,243 pension plans on financial statements (Offset)

Other Local Revenues

\$6,974,178

- o Final Parcel Tax Measure A Revenue \$4,374,964
- o Kentfield Schools Foundation (kik) annual commitment \$1,150,000
- o Kentfield Schools Foundation (kik) Kent Back 50 Project \$360,000
- o Kentfield Schools Foundation (kik) Schools Rule \$29,360 + \$1,418
- o Kentfield Schools Parent Teacher Association (KSPTA) support and the Mini-Grant Program \$80,864
- o Rentals and Leases – Marin Enrichment, Galileo Camp, and Bay Area Writing \$115,138
- o Interest – County of Marin \$22,181
- o Special Education AB602 \$609,721
- o Other Local Revenue (student field trip donations, field usage, facility use fees, shared SDC OT services, etc.) \$230,533

2018-19 TOTAL ACTUAL EXPENDITURES \$19,629,476

Certificated Salaries (negotiated 3% salary adjustment on schedule)

\$9,146,482

- o Bacich Certificated 45.08 FTE
- o Kent Certificated 44.85 FTE
- o District Office 1.50 FTE
91.43 FTE

Classified Salaries (negotiated 3% salary adjustment on schedule)

\$2,255,601

- o Bacich Classified 18.02 FTE
- o Kent Classified 15.12 FTE
- o District Office 5.00 FTE
38.14 FTE

Health & Welfare Benefits /GASB Statement 74/75

\$5,341,321

- o Medical Rates ~ Kaiser/Blue Shield (SISC) .93% increase in cap
- o Dental Rates ~ Delta Dental ~ 18.06% increase
- o Vision Service Plan (VSP) ~ -10% increase
- o Statutory Benefits (employer costs):
 - ✓ CalSTRS employer rate 16.28%
 - ✓ CalPERS employer rate 18.062 %
 - ✓ Social Security 6.2%
 - ✓ Medicare 1.45%
 - ✓ SUI (State Unemployment Insurance) .05%
 - ✓ Workers Compensation 1.059%
 - ✓ Income Protection .34%
- o GASB Statement 74 (GASB74/75) - Financial reporting requirement for pensions. Recognition by state and local governments for employer costs and obligations for CalSTRS \$1,308,040 and CalPERS \$118,243 pensions plans on financial statements (Offset)

Materials & Supplies \$586,191

- 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)

Contracts & Supplies \$1,689,472

- 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)

Capital Outlay \$33,063

- Final Bacich Marin Enrichment Lease (Mobile Modular) – returned June 2019
- Kent Back 50 Project expenditures

Other Outgo and Other Financing Sources/Uses \$577,346

- 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 – Prop 39

COMPONENTS OF ENDING FUND BALANCE

RESERVES (10.27%)

○ 3% State Mandated Reserve	\$ 588,884
○ 2% District Board Designated Reserve	\$ 392,590
○ Special Education Reserve	\$ 100,000
○ Revolving Cash	\$ 700
○ Undesignated Reserve	<u>\$ 934,263</u>

Total **\$2,016,437**

Note: Ending fund balance will be reflected as the beginning fund balance at 2019-20 1st Interim Budget.

Restricted Balances:

California Clean Energy Jobs Act (6230)	\$ 24,563
Lottery (1100/6300)	\$188,089
Classified School Employee Professional Development (7311)	\$ 2,487
Low-Performing Student Block Grant (7510)	<u>\$ 49,950</u>
	<u>\$265,089</u>