



Irvine Unified School District

2015-16 Year End Financial Report

PRESENTED BY JOHN FOGARTY

SEPTEMBER 13, 2016



IUSD Unaudited Actuals 2015-16

- ▶ Unaudited Actuals represent the cumulative financial activity for the fiscal year.
 - ▶ Subject to Annual Audit conducted in the fall
- ▶ Annual report filed with the State, outlining revenues, expenditures and final ending fund balances for all funds.
- ▶ 2016-17 Adopted Budget beginning fund balances are updated to reflect prior year ending fund balances.



2015-16 Unrestricted Financial Report Estimated to Actual Comparison

Unrestricted	Estimated	Actual	Difference
Revenues	\$270,386,709	\$272,465,822	\$2,079,113
Expenditures	\$219,357,632	\$216,937,579	\$2,420,053
Increase/(Decrease)	\$51,029,077	\$55,528,243	\$4,499,166
Other Sources/(Uses)	(\$43,895,813)	(\$44,254,449)	(\$358,636)
Net Increase/(Decrease)	\$7,133,264	\$11,273,794	\$4,140,530
Beginning Fund Balance	\$37,984,702	\$37,984,702	\$0
Ending Fund Balance	<u>\$45,117,966</u>	<u>\$49,258,496</u>	\$4,140,530
Reserves – Required	\$6,307,000	\$6,247,000	(\$60,000)
Assigned Fund Balance	\$38,810,966	\$43,011,496	\$4,200,530

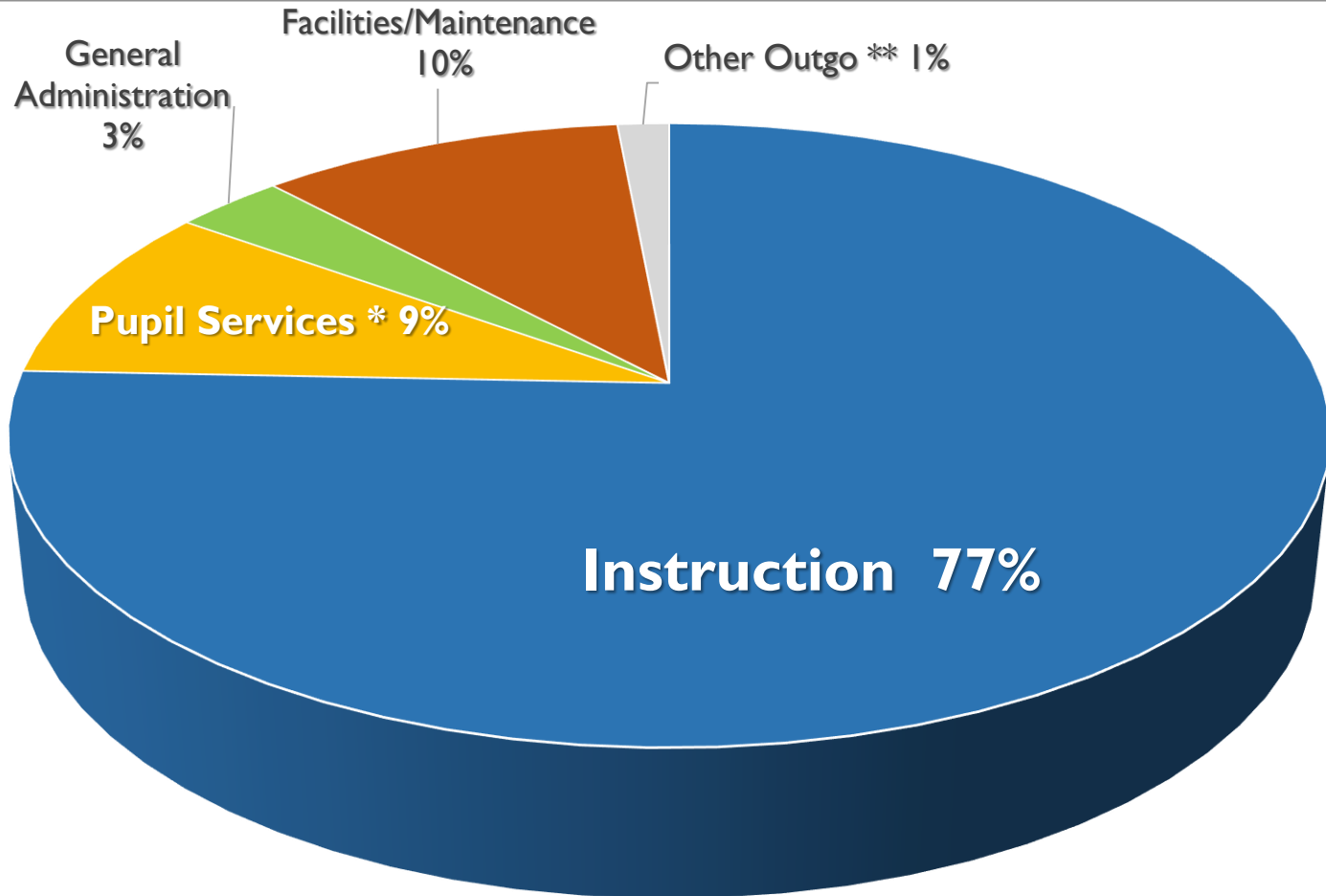


2015-16 Restricted Financial Report Estimated to Actual Comparison

Restricted	Estimated	Actual	Difference
Revenues	\$56,863,963	\$57,665,740	\$801,777
Expenditures	\$91,428,907	\$90,179,433	\$1,249,474
Increase/(Decrease)	(\$34,564,944)	(\$32,513,693)	\$2,051,251
Other Sources/(Uses)	\$39,616,338	\$39,283,267	(\$333,071)
Net Increase/(Decrease)	\$5,051,394	\$6,769,574	\$1,718,180
Beginning Fund Balance	\$8,344,541	\$8,344,541	\$0
Ending Fund Balance	\$13,395,935	\$15,114,115	\$1,718,180



2015-16 Distribution of District Total General Funds by Function



* Pupil Services includes: counselors, psychologists, health, occupational therapy, physical therapy etc...

** Other Outgo includes: debt services and transfers between agencies; ROP & OCDE.



2016-17 Adopted Budget & Multiyear Projections

Unrestricted General Fund

With Unallocated Allocations

Description	2015-16 Actuals	2016-17 Projected	2017-18 Projected	2018-19 Projected
Total Revenues	\$272,465,822	\$283,132,219	\$295,774,201	\$308,689,914
Total Expenditures	(\$216,937,579)	(\$233,345,184)	(\$242,007,963)	(\$247,356,777)
Currently Unallocated Ongoing	-----	(\$9,155,383)	(\$9,155,383)	(\$9,155,383)
Currently Unallocated One-Time	-----	(\$12,712,425)*		
Revised Total Expenditures	(\$216,937,579)	(\$255,212,992)	(\$251,163,346)	(\$256,512,160)
EXCESS (DEFICIENCY)	\$55,528,243	\$27,919,227	\$44,610,855	\$52,177,754
Total Other Sources/Uses	(\$44,254,449)	(\$45,317,615)	(\$52,061,448)	(\$49,787,515)
NET INCREASE (DECREASE)	\$11,273,794	(\$17,398,388)	(\$7,450,593)	\$2,390,239
Beginning Balance	\$37,984,702	\$49,258,496	\$31,860,108	\$24,409,515
Ending Balance, June 30	\$49,258,496	\$31,860,108	\$24,409,515	\$26,799,754

* Includes \$9.6 million in 2015-16 site/department carryover



2016-17 Budget Updated Unrestricted General Fund Components of Ending Fund Balance

Description	2015-16 Actuals	2016-17 Projected	2017-18 Projected	2018-19 Projected
Estimated Ending Fund Balance	<u>\$49,258,496</u>	<u>\$31,860,108</u>	<u>\$24,409,515</u>	<u>\$26,799,754</u>
<u>Components of Ending Fund Balance:</u>				
Revolving Cash/Stores	\$639,795	\$525,000	\$525,000	\$525,000
State Required Reserve	\$6,247,000	\$6,463,000	\$6,979,071	\$6,776,754
Contingency Reserve	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Deferred LCAP Allocation	\$14,348,608	\$12,704,305		
Site Carryover	\$9,566,627			
Other Assigned/Unassigned	\$13,456,466	\$7,167,803	\$11,905,444	\$14,498,000



IUSD 2015-16 Year End Financial Report – Other Funds

Other Funds	Estimated	Actual	Difference
Adult Ed	\$62,250	\$69,441	\$7,191
Child Development	\$29,612	\$29,613	\$1
Cafeteria	\$1,756,626	\$1,806,920	\$50,294
Deferred Maintenance	\$1,126,448	\$700,334	(\$426,114)
Capital Facilities	\$16,260,175	\$16,600,950	\$340,775
County School Facilities	\$6,224,855	\$3,105,289	(\$3,119,566)
Special Reserve Facilities	\$20,847,299	\$21,258,739	\$411,440
Capital Projects – CFD	\$114,345,039	\$125,409,996	\$11,064,957
Debt Service – CFD	\$15,466,192	\$15,341,498	(\$124,694)
Self Insurance	\$29,176,060	\$29,878,461	\$702,401



Questions

