



**IRVINE UNIFIED SCHOOL DISTRICT**

# **2016-17 Year End Financial Report**

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**PRESENTED BY JOHN FOGARTY**

**SEPTEMBER 12, 2017**



# IUSD Unaudited Actuals 2016-17

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- ▶ 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.
- ▶ 2017-18 Adopted Budget beginning fund balances are updated to reflect prior year ending fund balances.



# 2016-17 Unrestricted Financial Report Estimated to Actual Comparison

Unrestricted	Estimated	Actual	Difference
Revenues	\$285,637,836	\$287,139,452	\$1,501,616
Expenditures	(\$246,196,515)	(\$242,690,930)	\$3,505,585
Increase/(Decrease)	\$39,441,321	\$44,448,522	\$5,007,201
Other Sources/(Uses)	(\$48,545,459)	(\$49,608,777)	(\$1,063,318)
<b>Net Increase/(Decrease)</b>	<b>(\$9,104,138)</b>	<b>(\$5,160,255)</b>	<b>\$3,943,883</b>
Beginning Fund Balance	\$49,258,496	\$49,258,496	-----
Ending Fund Balance	<u>\$40,154,358</u>	<u>\$44,098,241</u>	\$3,943,883

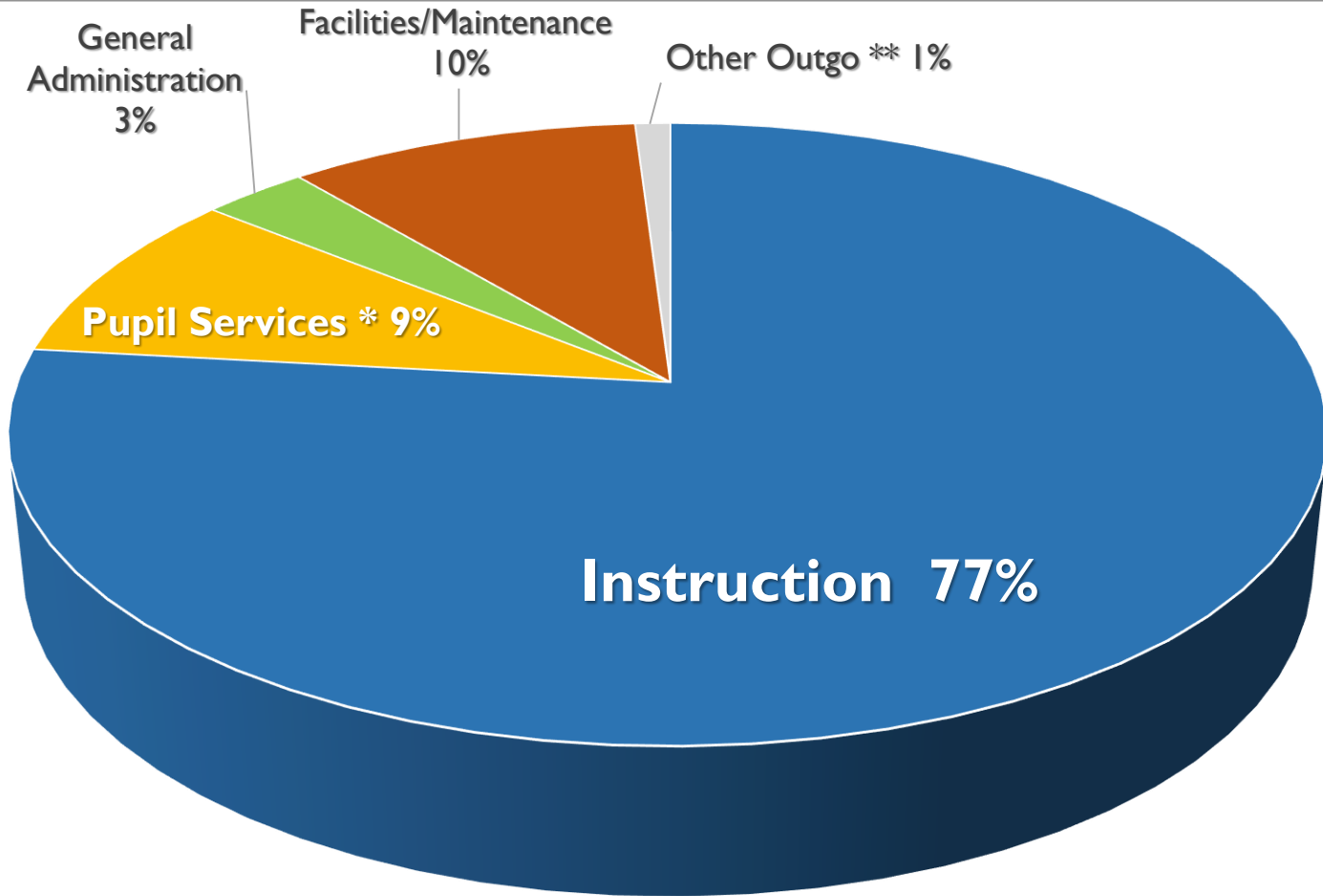


# 2016-17 Restricted Financial Report Estimated to Actual Comparison

Restricted	Estimated	Actual	Difference
Revenues	\$59,188,658	\$59,882,160	\$693,502
Expenditures	(\$105,094,927)	(\$102,351,070)	\$2,743,857
Increase/(Decrease)	(\$45,906,269)	(\$42,468,910)	\$3,437,359
Other Sources/(Uses)	\$43,454,195	\$41,259,176	(\$2,195,019)
Net Increase/(Decrease)	(\$2,452,074)	(\$1,209,734)	\$1,242,340
Beginning Fund Balance	\$15,114,115	\$15,114,115	-----
Ending Fund Balance	\$12,662,041	\$13,904,381	\$1,242,340



# 2016-17 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.



# 2017-18 Adopted Budget & Multiyear Projections

## Unrestricted General Fund

### With Unallocated Allocations

Description	2016-17 Actuals	2017-18 Projected	2018-19 Projected	2019-20 Projected
Total Revenues	\$287,139,452	\$290,829,088	\$305,332,867	\$323,348,498
Total Expenditures	(\$242,690,930)	(\$247,065,909)	(\$252,663,221)	(\$265,306,638)
Currently Unallocated Ongoing	-----	(\$3,300,000)	(\$3,300,000)	(\$3,300,000)
Currently Unallocated One-Time	-----	(\$7,893,056)*		
Revised Total Expenditures	(\$242,690,930)	(\$258,258,965)	(\$255,963,221)	(\$268,606,638)
EXCESS (DEFICIENCY)	\$44,448,522	\$32,570,123	\$49,369,646	\$54,741,860
Total Other Sources/Uses	(\$49,608,777)	(\$54,152,486)	(\$52,420,539)	(\$54,183,342)
NET INCREASE (DECREASE)	(\$5,160,255)	(\$21,582,363)	(\$3,050,893)	\$558,518
Beginning Balance	\$49,258,496	\$44,098,241	\$22,515,878	\$19,464,985
Ending Balance, June 30	\$44,098,241	\$22,515,878	\$19,464,985	\$20,023,503

\* Reallocates \$7.9 million in 2016-17 site/department carryover



# 2017-18 Budget Updated Unrestricted General Fund Components of Ending Fund Balance

Description	2016-17 Actuals	2017-18 Projected	2018-19 Projected	2019-20 Projected
<b>Estimated Ending Fund Balance</b>	<b><u>\$44,098,241</u></b>	<b><u>\$22,515,878</u></b>	<b><u>\$19,464,985</u></b>	<b><u>\$20,023,503</u></b>
<b><i>Components of Ending Fund Balance:</i></b>				
Revolving Cash/Stores	\$566,125	\$550,000	\$550,000	\$550,000
State Required Reserve	\$7,077,000	\$7,010,000	\$7,054,933	\$7,324,776
Contingency Reserve	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
<b><i>Deferred LCAP Allocations:</i></b>				
2015-16 LCAP Allocations	\$3,760,704			
2016-17 LCAP Allocations	\$5,943,601			
2017-18 LCAP Allocations	\$8,557,877	\$3,360,560		
Site Carryover	\$7,893,056			
<b>Other Assigned/Unassigned</b>	<b>\$5,299,878</b>	<b>\$6,595,318</b>	<b>\$6,860,052</b>	<b>\$7,148,727</b>



# IUSD 2016-17 Year End Financial Report – Other Funds

Other Funds	Estimated	Actual	Difference
Adult Ed	\$0	\$25,580	\$25,580
Child Development	\$29,613	\$29,692	\$79
Cafeteria	\$1,666,119	\$1,723,608	\$57,489
Deferred Maintenance	\$2,755	\$2,257,000	\$2,254,245
Self Insurance	\$33,144,714	\$34,338,315	\$1,193,601
Building Fund	\$93,239,549	\$88,933,177	(\$4,306,372)
Capital Facilities	\$18,257,567	\$20,501,169	\$2,243,602
County School Facilities	\$4,147,275	\$2,717,826	(\$1,429,449)
Special Reserve Facilities	\$17,058,057	\$19,981,947	\$2,923,890
Capital Projects – CFD	\$126,358,532	\$223,028,804	\$96,670,272
Bond Debt Service	\$0	\$5,431,452	\$5,431,452
Debt Service – CFD	\$24,728,852	\$24,044,183	(\$684,669)





# Questions

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