

Coronado Unified School District

2016-17 First Interim Report

Dec. 15, 2016



Annual Budget Reports

- June— Adopt Budget for new year
- September— Actual results for prior year
- **December— First Interim Report**
- March— Second Interim Report

Comparison Budgets—General Fund

	2014-15 Actual	2015-16 Unaud. Actuals	2016-17 Budget	2016-17 First Interim
Revenues	\$29.9M	\$34.5M	\$35.0M	\$35.4M
Expenses	\$29.2M	\$37.5M	\$34.7M	\$36.2M
Net	\$0.7M	(\$3.1M)*	\$0.2M	(\$0.8M)*
Unassigned reserves	\$2.8M 9.5%	\$2.6M 8.0%*	\$2.5M 7.2%*	\$2.6M 7.0%*

***Note—per BP 3050 \$2.4M in Reserves were transferred in 2015-16 to Fund 17, Special Reserve Fund. 2016-17 Deficit spending only due to using carryover funds.**

Significant Budget Changes Since Estimated Actuals

- LCFF increase due to increased 2015-16 ADA
- Increased grant funding (DoDEA, CTE)
- Budgeting new grant expenses
- Budgeting Site carryovers

Deficit spending in the General Fund is only due to budgeting carryover funds previously held in GF reserve. Having a zero balance in the General Fund conflicts with Board direction to hold all reserves for economic uncertainty in Fund 17.

Next Step

- Second Interim Report at the March 2017 Board meeting