



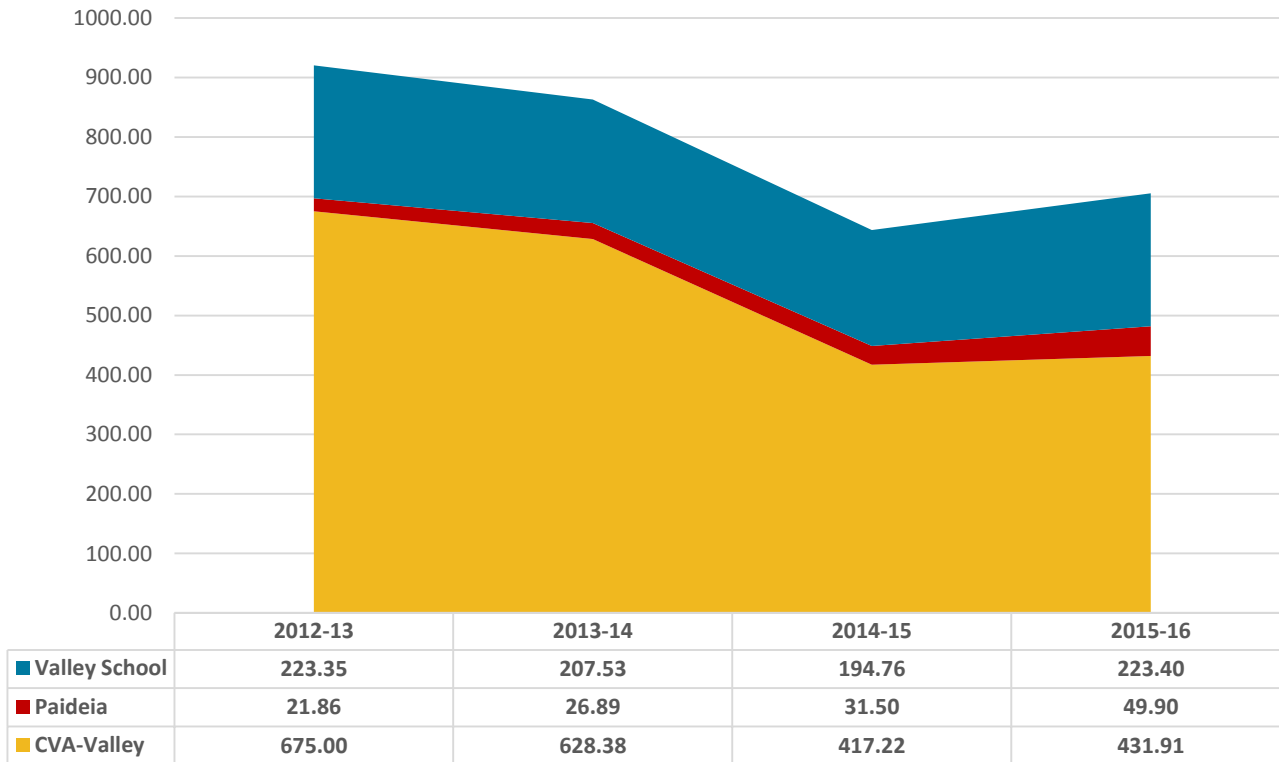
2015-2016 Fiscal Year End Summary Report



Enrollment

- 2015-16 Annual Average Enrollment Totaled 705.21 ftes, an increase of 61.73 ftes from 2014-15.

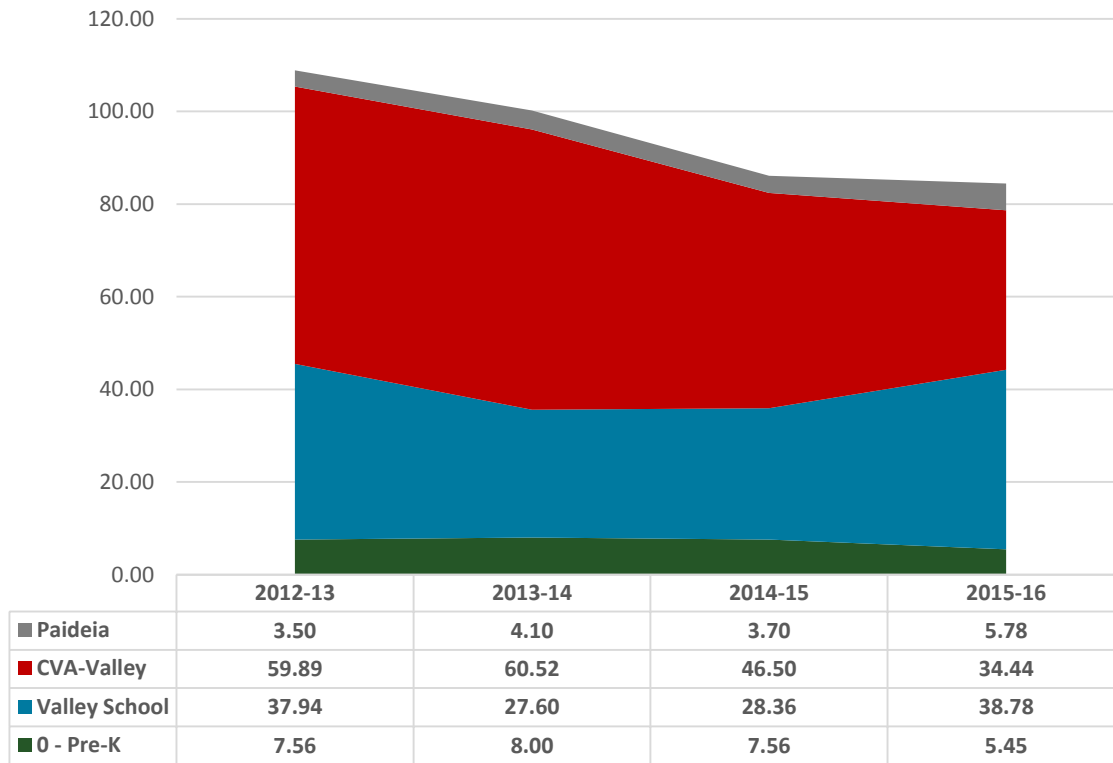
Enrollment Trend by Program (FTE's)





Special Ed Enrollment

Special Education Enrollment





Revenue, Expenditure and Fund Balance

	2012-13	2013-14	2014-15	2015-16
Revenue	10,765,853	10,285,645	9,834,655	9,385,192
Expenditures	11,637,063	10,448,108	9,891,670	9,447,338
Interfund Transfer	0	0	0	0
<i>Revenue Over (Under) Expenditures</i>	<i>(871,210)</i>	<i>(162,463)</i>	<i>(57,015)</i>	<i>(62,146)</i>
Beginning Fund Balance	1,920,164	1,010,372	847,909	998,907
<i>Prior Year Correction</i>	<i>(38,582)</i>	<i>0</i>	<i>208,013</i>	<i>(93,591)</i>
Ending Fund Balance	1,010,372	847,909	998,907	843,170
<i>Fund Balance as % of Revenue</i>	<i>9.4%</i>	<i>8.2%</i>	<i>10.2%</i>	<i>9.0%</i>



Revenue and Expenditures

- Total revenue declined by $-\$449,500$ as increased apportionment revenue received as a result of higher district enrollment and staff COLA & retirement rate increases did not offset the decreases in fuel cooperative revenue (3 fewer members) and CVA partner revenue (lower enrollment)
- Expenditures in all major categories were below budget, with the exception of Regular Instruction (i.e., basic ed and ALE) which exceeded budget due to higher enrollment at CVA and Paideia and revision to staff cost allocation at Valley School (i.e., student mix; basic ed vs. special ed)



Expenditures by Program

	2012-13	% of Total	2013-14	% of Total	2014-15	% of Total	2015-16	% of Total
Regular Instruction	5,789,440	49.8%	4,881,566	46.7%	4,656,448	47.1%	5,288,924	56.0%
Special Education	830,930	7.1%	803,015	7.7%	917,134	9.3%	823,448	8.7%
Compensatory Programs	349,647	3.0%	388,340	3.7%	277,208	2.8%	224,564	2.4%
Other Instructional Programs	7,053	0.1%	9,725	0.1%	10,123	0.1%	1,853	0.0%
Community Services	1,517,311	13.0%	1,528,167	14.6%	1,303,671	13.2%	564,237	6.0%
Support Services	3,134,811	26.9%	2,815,358	26.9%	2,727,086	27.6%	2,527,395	26.8%
Capital Outlay	6,994	0.1%	21,937	0.2%	-	0.0%	16,917	0.2%
TOTAL	11,636,186	100.0%	10,448,108	100.0%	9,891,670	100.0%	9,447,338	100.0%

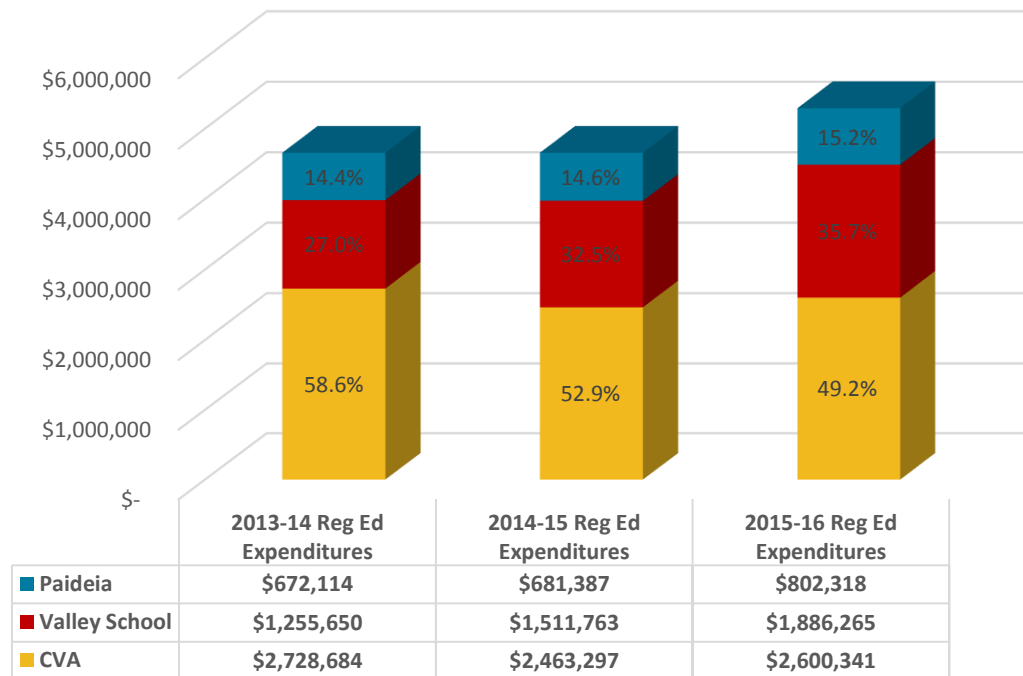
- Regular Instruction Expenses increased primarily due to higher staff costs (i.e., COLA, increased retirement rates and annual salary step)
- While districtwide Special Ed enrollment was virtually unchanged, enrollment at CVA partner districts was down, resulting in reduced CVA-Central direct service expenditures associated with partner districts (i.e., lower speech therapy costs, staff costs and special ed instructional resource costs)
- Community Services consist of Valley Early Learning Center and VL Transport Center Cooperative. A small overage of \$7,000 in VELC expenses was offset by VL Transport fuel being significantly less than budgeted (lower fuel prices and less volume sold due to fewer sales to two members that own large tanks.)
- Support Services consist of Food Services, Pupil Transportation and Districtwide.
- Capital Outlay in 2015-16 consisted of purchasing a replacement engine for Valley Bus #2.



Basic Ed Expenditures by School

- In 2015-16 Basic Ed Expenditures increased a total of \$632,476 across the three programs. \$608,000 of the increase was attributed to payroll costs as follows:
 - 3.0% COLA
 - Increase in employer-paid retirement rates
 - Annual salary scale step increases

Regular Ed Expenditures by Program





Basic Ed Expenditures (Cont'd)

Basic Education - Staff Funding Picture (excludes ALE)

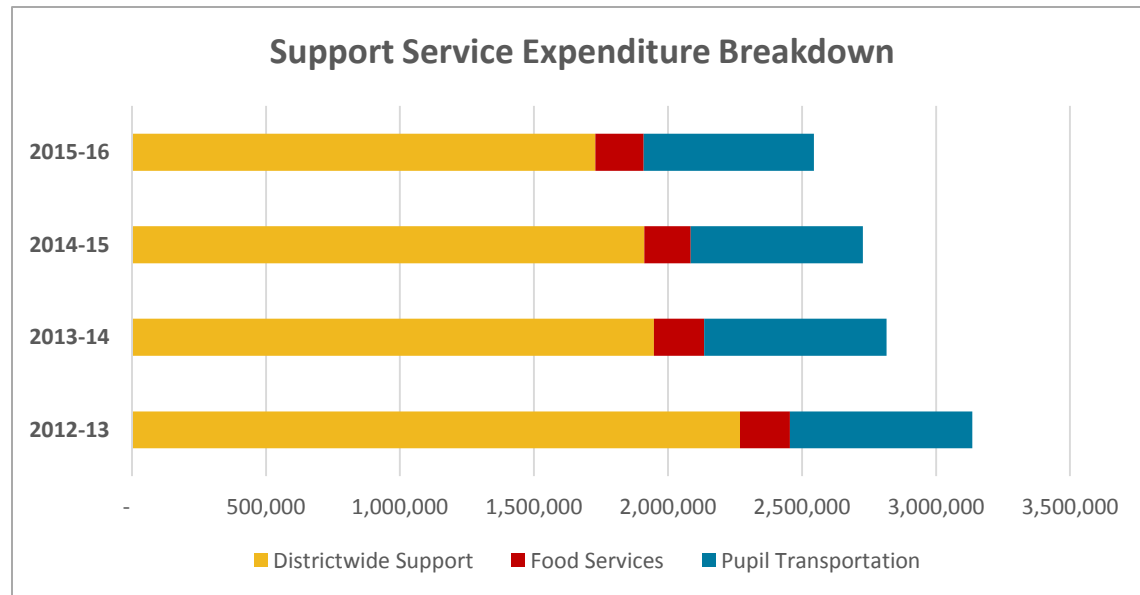
	2014-15	2015-16	Difference
Apportionment Salary Allocation	1,225,848.91	1,399,918.72	174,069.81
Apportionment Benefit Allocation	488,507.48	584,022.69	95,515.21
TOTAL Apportionment Salary/Benefit Allocation	1,714,356.39	1,983,941.41	269,585.02
LESS:			
TOTAL District Basic Ed Salaries & Wages	1,407,167.48	1,721,569.84	314,402.36
TOTAL District Basic Ed Benefits	522,342.37	663,491.40	141,149.03
TOTAL District Basic Ed Payroll Expense	1,929,509.85	2,385,061.24	455,551.39
EQUAL: Basic Ed Funding Shortfall	(215,153.46)	(401,119.83)	(185,966.37)



Expenditures by Program (cont'd)

Support Service Expenditure Breakdown

	2012-13	% of Total	2013-14	% of Total	2014-15	% of Total	2015-16	% of Total
Districtwide Support	2,268,775	72.4%	1,948,149	69.2%	1,911,743	70.1%	1,729,298	68.0%
Food Services	186,436	5.9%	187,401	6.7%	172,874	6.3%	179,481	7.1%
Pupil Transportation	680,477	21.7%	679,808	24.1%	642,469	23.6%	635,533	25.0%
Total Support Services	3,135,688	100.0%	2,815,358	100.0%	2,727,086	100.0%	2,544,312	100.0%





Fund Balance Summary

2015-2016 Final Fund Balance	
Nonspendable	249,137.00
Restricted	1,935.00
Committed	37,600.00
Assigned	350,257.00
Unassigned	204,242.00
Total Fund Balance	843,171.00

Prepaid Expenses: \$248,319
Ending Food Inventory: \$818

Sped Infants/Toddler Carryover = \$478
LAP Carryover = \$1.457

VL Transport Reserve per Board Resolution

- (1) Major Capital Facilities Repair/Maintenance: \$128,983
- (2) Audit Resolution (2011-12): \$106,000
- (3) Unemployment Pool Refund Received from NEW ESD101 - \$115,274. This Reserve will be reduced as future unemployment insurance premiums are paid into the risk-bearing pool.



Questions / Comments