



# Unaudited Actuals 2019- 2020

September 10, 2020

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# What are Unaudited Actuals?

- Year-End financial documents required by the State Superintendent of Public Instruction (SPI)
- The only time during the year when a accurate picture of any District's finances can be seen
- Shows the picture on one specific day – June 30<sup>th</sup>
  - All revenues and expenditures are accounted for
  - All other reporting periods are a combination of actual and projected finances



# 2019-2020 Unaudited Actuals General Fund as of June 30, 2020

Description	Amount
Beginning Fund Balance	\$35,546,643.37
Plus: Total Revenues for 2019-2020	\$118,803,051.23
Less: Total Expenses/Transfers for 2019-2020	<u>(\$113,309,044.11)</u>
Ending Fund Balance for 2019-2020	\$41,040,650.49

Breakdown of Ending Fund Balance	Amount
Unrestricted	\$31,806,042.12
Restricted	<u>\$9,234,608.37</u>
Total	\$41,040,650.49



# Components of Unrestricted 2019-2020 Ending Fund Balance

Assignment/Designation	Amount
Reserve for Economic Uncertainties – (Board Priority of 7%)	\$8,036,235.00
Revolving Cash	\$100,000.00
Stores(Value of Warehouse Stock)	\$15,775.19
Bus Replacement	\$360,000.00
Textbook Adoption	\$780,720.01
Code to the Future	\$99,000.00
ACA/AB1522 Sick Leave	\$366,818.50
Facility Use	\$261,741.23
Student Supports	\$588,841.27

Assignment/Designation	Amount
18-19 One Time Block Grant – (Negotiated for H&W Cap increase)	\$1,072,312.00
18-19 Special Education Savings	\$1,797,599.02
20-21 STRS/PERS Increase	\$1,157,962.00
21-22 STRS/PERS Increase	\$190,891.00
Site/Department Carry Over	\$1,107,570.34
Open Encumbrances (Textbooks)	\$781,067.35
Unassigned/Unappropriated Amount	<b><u>\$15,089,509.21</u></b>
<b>Total</b>	<b>\$31,806,042.12</b>

# Components of Restricted 2019-2020 Ending Fund Balance

Assignment/Designation	Amount
Medi-Cal Billing Option	\$431,491.56
Lottery: Instructional Materials	\$1,488,936.00
Special Ed Early Education-Infant	\$176,120.62
Classified School Employee Professional Development Block Grant (one-time funds)	\$53,370.20
SB117 COVID-19 Response	\$123,064.47
Low Performing Students Block Grant (one-time funds)	\$101,505.31
Ongoing & Major Maintenance Account (Routine Restricted Maintenance Account-RRMA)	\$4,502,149.48
Restricted Local Reserves (debt services for QZAB loans and other local Grants)	\$2,377,069.20
<b>Total</b>	<b>\$9,253,706.84</b>

## Multiyear Projections - Combined

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
<b>Revenue</b>	\$118,803,051	\$103,189,688	\$102,758,690	\$101,601,751
<b>Expenses</b>	\$113,309,044	\$112,790,526	\$111,722,203	\$102,825,842
<b>Difference</b>	<b>\$5,494,007</b>	<b>(\$9,600,838)</b>	<b>(\$8,963,513)</b>	<b>(\$1,224,091)</b>
<b>Beginning Balance</b>	\$35,546,643	\$41,040,650	\$31,439,812	\$22,476,299
<b>Ending Balance</b>	\$41,040,650	\$31,439,812	\$22,476,299	\$21,252,208
<b>Components of Ending Fund Balance</b>				
<b>Reserve for Economic Uncertainties (7%)</b>	\$8,036,235	\$7,895,337	\$7,820,554	\$7,197,809
<b>Restricted Designation</b>	\$9,234,608	\$9,688,795	\$9,736,295	\$9,135,666
<b>Revolving Cash</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Stores (Value of Warehouse Stock)</b>	\$15,775	\$20,000	\$20,000	\$20,000
<b>Bus Replacement</b>	\$360,000	\$270,000		
<b>Textbook Adoptions</b>	\$780,720	\$780,720		
<b>Code to the Future</b>	\$99,000	-	-	-
<b>ACA/AB1522</b>	\$366,819	\$366,819		
<b>Facilities Use</b>	\$261,741	\$261,741		
<b>Student Supports</b>	\$588,842	\$588,841		
<b>18-19 One Time Block Grant (Negotiated for H&amp;W Cap I</b>	\$1,072,312	\$536,156		
<b>18-19 Special Education Savings</b>	\$1,797,599	\$1,797,599		
<b>20-21 STRS/PERS Increase</b>	\$1,157,962			
<b>21-22 STRS/PERS Increase</b>	\$190,891	\$290,772		
<b>Site/Department Carry Over</b>	\$1,107,570	\$1,107,570	\$1,107,570	\$1,107,570
<b>Open Encumbrances (Textbooks)</b>	\$781,067	\$781,067	\$781,067	\$781,067
<b>Unassigned/Unappropriated Amount</b>	\$15,089,508	\$6,954,394	\$2,910,812	\$2,910,095

## Multiyear Projections - Unrestricted

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
<b>Revenue</b>	\$97,680,090	\$86,730,928	\$86,302,252	\$85,151,901
<b>Expenses</b>	\$92,708,988	\$96,785,953	\$95,313,265	\$85,775,363
<b>Difference</b>	<b>\$4,971,102</b>	<b>(\$10,055,025)</b>	<b>(\$9,011,013)</b>	<b>(\$623,462)</b>
<b>Beginning Balance</b>	\$26,834,940	\$31,806,042	\$21,751,017	\$12,740,004
<b>Ending Balance</b>	\$31,806,042	\$21,751,017	\$12,740,004	\$12,116,542
<b><u>Components of Ending Fund Balance</u></b>				
<b>Reserve for Economic Uncertainties (7%)</b>	\$8,036,235	\$7,895,337	\$7,820,554	\$7,197,809
<b>Revolving Cash</b>	\$100,000	\$100,000	\$100,000	\$100,000
<b>Stores (Value of Warehouse Stock)</b>	\$15,775	\$20,000	\$20,000	\$20,000
<b>Bus Replacement</b>	\$360,000	\$270,000		
<b>Textbook Adoptions</b>	\$780,720	\$780,720		
<b>Code to the Future</b>	\$99,000	-	-	-
<b>ACA/AB1522</b>	\$366,819	\$366,819		
<b>Facilities Use</b>	\$261,741	\$261,741		
<b>Student Supports</b>	\$588,842	\$588,841		
<b>18-19 One Time Block Grant (Negotiated for H&amp;W Cap I</b>	\$1,072,312	\$536,156		
<b>18-19 Special Education Savings</b>	\$1,797,599	\$1,797,599		
<b>20-21 STRS/PERS Increase</b>	\$1,157,962			
<b>21-22 STRS/PERS Increase</b>	\$190,891	\$290,772		
<b>Site/Department Carry Over</b>	\$1,107,570	\$1,107,570	\$1,107,570	\$1,107,570
<b>Open Encumbrances (Textbooks)</b>	\$781,067	\$781,067	\$781,067	\$781,067
<b>Unassigned/Unappropriated Amount</b>	\$15,089,508	\$6,954,394	\$2,910,812	\$2,910,095

## Multiyear Projections - Restricted

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
<b>Revenue</b>	\$37,485,709	\$34,490,085	\$34,650,574	\$34,877,763
<b>Expenses</b>	\$36,962,804	\$34,035,898	\$34,603,074	\$35,478,392
<b>Difference</b>	<b>\$522,905</b>	<b>\$454,187</b>	<b>\$47,500</b>	<b>(\$600,629)</b>
<b>Beginning Balance</b>	\$8,711,703	\$9,234,608	\$9,688,795	\$9,736,295
<b>Ending Balance</b>	\$9,234,608	\$9,688,795	\$9,736,295	\$9,135,666
<b><u>Components of Ending Fund Balance</u></b>				
<b>Restricted Designation</b>	\$9,234,608	\$9,688,795	\$9,736,295	\$9,135,666
<b>Unassigned/Unappropriated Amount</b>	\$0	\$0	\$0	\$0



# Changes to 2019-2020 Ending Fund Balance

- ❑ \$ 5.5M increase in ending fund balance
  - ❑ \$4.9M Unrestricted
    - ❑ \$1.1M Reduction in Special Ed and RRMA contributions
    - ❑ \$0.8M Use of COVID funding
    - ❑ \$0.8M Textbook encumbrance
    - ❑ \$1.1M Unspent site budgets & department budget carryover
    - ❑ \$1.1M Decrease in personnel costs
  - ❑ \$0.5M Restricted
    - ❑ \$0.04M Restricted lottery carryover
    - ❑ \$0.1M Special Ed Early Ed Infant carryover
    - ❑ \$0.1M SB117 COVID-19 carryover
    - ❑ \$0.1M Low Performing Student Block Grant carryover
    - ❑ \$0.08M RRMA carryover



# Budget Cycle – Next Steps

- Begin Preparation of First Interim Financial Report
  - Update LCFF Revenue Projections
    - State Adopted Budget
    - Student Enrollment Projections
  - Update Expenditure Projections
    - Staffing Changes
    - Expenditure Changes due to carry-over
- Update Multi-Year Projection



# 2020-2021 Budget Calendar

Budgeting for a school district is a continuous, year-round process. Projections continually change based on new and changing information. Regular budget updates are presented to the Board during these normal cycles:

- September 15, 2020 Unaudited Actuals
- December 15, 2020 Annual Audit and  
1<sup>st</sup> Interim Budget (Data as of October 31)
- March 15, 2021 2<sup>nd</sup> Interim Budget (Data as of January 31)
- June 30, 2021 Adopt 2021-22 Budget



