Palos Verdes Peninsula Unified School District

2018-19 Unaudited Actuals

September 11, 2019

Palos Verdes Peninsula
Unified School District

Annual Budget Reports

- June – Adopt budget for new fiscal year
- **September – Actuals for prior fiscal year**
- December – First Interim Report
- March – Second Interim Report

Budget Comparison-General Fund

	2018-19 Adopted Budget	2018-19 Estimated Actuals	2018-19 Unaudited Actuals
Revenues	$124.4M	$132.2M	$132.4M
Expenditures	$125.6M	$133.0M	$130.1M
Net	($1.2M)	($.8M)	$2.3M

2018-19 Adopted Budget vs Estimated Actuals

- Revenues
  - $2.0M One-time mandate reimbursement
  - $1.9M Gifts
  - $1.1M Refunds, Community Services, additional Parcel Tax, interest
  - $.9M Lottery, Low Performing Student and Classified PD Block Grants, Specialized Secondary program
  - $.8M Additional ongoing LCFF revenues
  - $.5M IDEA, SELPA, mental health
  - $.5M Title II, Title III, STRS On-Behalf
- Expenditures
  - $3.0M Negotiated salary increase for 2018-19 (general fund)
  - $2.0M Prior year carryover
  - $1.9M Gifts
  - $.5M STRS On-Behalf and Special Ed excess costs

2018-19 Unaudited vs Estimated Actuals

- $3.1M increase in ending fund balance
  - $1.5M Unrestricted
    - $.4M Lottery, Interest, Community Services, Cox refund
    - $.4M Site gifting, GATE and safety/security carryover
    - $.3M Curriculum adoption carryover
    - $.3M Expenditure reductions for legal fees
    - $.1M Reduction in Special Ed and RRMA contributions
  - $1.6M Restricted
    - $1.4M Restricted lottery carryover
    - $.1M Low Performing Student Block Grant carryover
    - $.1M Local grants carryover

Multi-Year Projections

	2018-19	2019-20	2020-21	2021-22
Beginning Balance	$14.0M	$16.3M	$15.3M	$12.8M
Revenues	$132.4M	$129.1M	$129.5M	$131.3M
Expenditures	$130.1M	$130.1M	$132.0M	$133.5M
Net	$2.3M	($1.0M)	($2.5M)	($2.2M)
Ending Balance	$16.3M	$15.3M	$12.8M	$10.6M
G.F. Reserve %	12.5%	11.8%	9.7%	8.0%

Revisions to 2019-20 Budget

- **Unrestricted**
  - Revenues
    - $.1M increased ongoing LCFF funding
    - $.4M decrease in revenue transfer to Deferred Maintenance
    - $.4M Special Ed Early Intervention Preschool Grant
    - $.6M ASCIP W/C Rebate
  - Expenditures
    - $.4M 2018-19 carryover expenditures for site gifting, GATE and safety/security
    - $.4M expenditures for Special Ed Early Intervention Preschool Grant
    - $.2M staffing changes
    - $.2M transfer to Cafeteria Fund
    - $.1M expenditures for transportation, utilities and vehicle maintenance
    - ($.3M) Expenditure reductions for legal fees
    - ($.5M) Reduction in Special Ed. Contribution

- **Restricted**
  - Revenues
    - $.2M 2018-19 carryover revenue for Title II and SSP Grant
    - ($.4M) decrease in Mental Health revenues
  - Expenditures
    - $.4M 2018-19 carryover expenditures for Title II, Low Performing, SSP and various local grants
    - ($.9M) Expenditure reductions for Special Ed salaries, benefits, NPS and excess costs

Staffing Changes

REDUCTIONS

JOB TITLE	PROJECTED	ACTUAL
ASSOCIATE PRINCIPAL	$142,185	$142,185
ENERGY EDUCATION SPECIALIST	$144,609	$144,609
EXECUTIVE ASSISTANT	$137,256	$137,256
EXECUTIVE DIRECTOR, SECONDARY ED	$199,373	$199,373
GRNDS CONST/EQUIP OP II	$111,471	$111,471
INSTR ASST/BILINGUAL MTHL	$38,791	$38,791
PRINCIPAL SECONDARY	$179,147	$179,147
TEACHER ELEM	$449,307	$449,307
TEACHER INTERM	$69,884	$69,884
SECRETARY, ADMIN DIST	$113,750	$113,750
SECRETARY, BUSINESS	$88,888	$88,888
SPEC ED ASSIST	$119,359	$119,359
GRAND TOTAL	**$1,794,021**	**$1,794,021**

Staffing Changes

HIRING FREEZE

JOB TITLE	PROJECTED	ACTUAL
CERTIFICATED EXTRA PERIOD (10 .2 Assignments)	$190,166	$190,166
INSTR AIDE HOURLY	$14,879	$14,879
TEACHER ELEM	$107,999	$0
TEACHER SECON	$79,722	$79,722
TEACHER SDC	$134,605	$134,605
TRANSITIONAL KINDER ASST	$36,401	$0
GRAND TOTAL	**$563,773**	**$419,372**

Staffing Changes

ADDITIONS

JOB TITLE	PROJECTED	ACTUAL
ADMINISTRATIVE AIDE II	$0	$47,481
ADMINISTRATIVE AIDE III	$77,761	$85,288
COORDINATOR, STUDENT MENTAL HEALTH	$169,718	$169,956
EXECUTIVE ASSISTANT	$70,550	$69,998
PSYCHOLOGIST	$197,618	$198,582
TEACHER ON ASSIGNMENT	$49,816	$49,873
GRAND TOTAL	**$565,462**	**$621,178**

NET REDUCTIONS	**$1,792,331**	**$1,592,215**

Note: 2 Math Intervention teaching positions have been added using Low Performing Student Block Grant funds; however, since these funds were already allocated for salaries and benefits, there is no impact on the General Fund budget.

Next Steps

- Sites receive final carryover amounts
- First Interim Report at the December 11, 2019 Board Meeting