



Santa Clara Unified School District

# 2019-20 First Interim Budget Report

# General Fund Highlights

- Revenue is up
  - Ongoing revenue increased
  - One-time RDA Asset Sale
- Expenditures are up
  - Normal increases due to prior-year carry-over
- Ending Balance is up
- Multi-Year Projection is Stable

## General Fund Revenue Highlights

	Adopted	First Interim	Difference
Property Tax	222,599,138	286,940,761	64,341,623
Federal	5,870,231	6,229,230	358,999
State	15,547,920	18,924,363	3,376,443
Local	22,902,732	26,817,465	3,914,733
Total	266,920,021	338,911,819	71,991,798

- \$55.6 Million Asset Sale
- \$9.1 Million Property Tax & Ongoing RDA
- \$1.4 Million Special Ed Preschool Grant

# General Fund Ongoing Revenue

	Adopted	First Interim	Difference
Secured Roll	164,729,000	168,762,000	4,033,000
Unsecured Roll	15,353,000	14,145,000	(1,208,000)
Homeowners Exemption	902,000	873,000	(29,000)
Unrestricted RDA	26,075,065	31,735,308	5,660,243
Restricted RDA	13,678,935	14,356,692	677,757
<b>Total</b>	<b>220,738,000</b>	<b>229,872,000</b>	<b>9,134,000</b>

- Improvement in Secured Roll property tax
- Increased ongoing revenue from San Jose RDA Successor Agency

## General Fund Expenditure Highlights

	Adopted	First Interim	Difference
<b>Certificated</b>	128,081,309	128,136,300	<b>54,991</b>
<b>Classified</b>	49,000,641	49,326,214	<b>325,573</b>
<b>Benefits</b>	67,408,696	67,176,524	<b>(232,172)</b>
<b>Supplies</b>	10,023,011	22,664,919	<b>12,641,908</b>
<b>Services</b>	24,477,599	28,706,373	<b>4,228,774</b>
<b>Capital Outlay</b>	663,637	1,940,320	<b>1,276,683</b>
<b>Other Outgo</b>	502,517	502,517	<b>0</b>
<b>Indirect</b>	( 1,236,528)	( 1,276,573)	<b>40,045</b>
	<b>278,920,882</b>	<b>297,176,594</b>	<b>18,255,712</b>

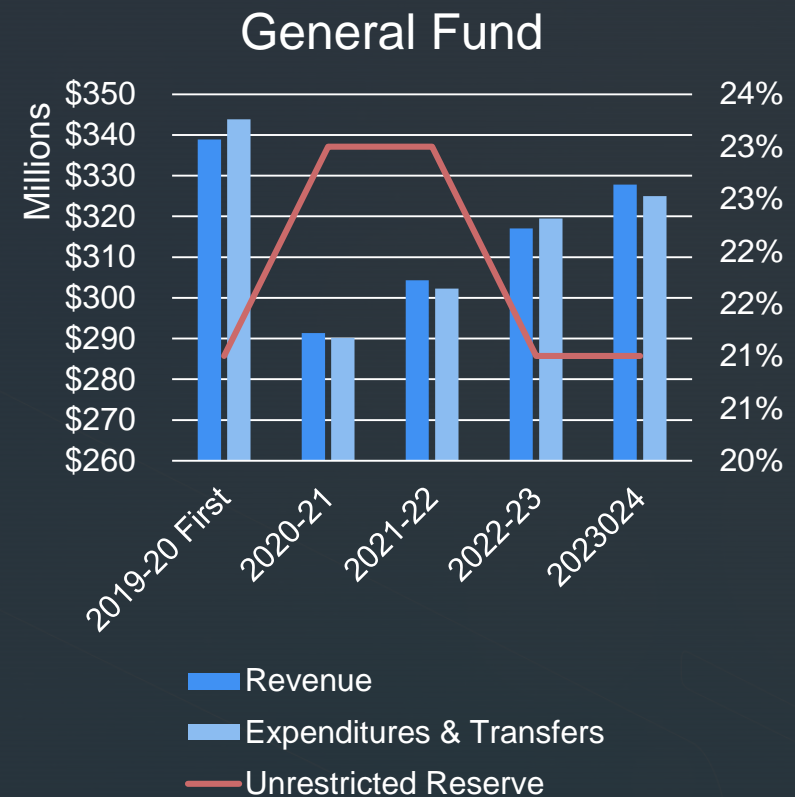
- Carry-Over budgets from 2018-19 added to current year

# General Fund Bottom Line Improves By Over \$5 Million

	2019-20 Adopted			2019-20 First Interim		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Revenue	228,947,445	37,972,576	266,920,021	296,003,202	42,908,617	338,911,819
Expenditures	190,965,303	87,955,579	278,920,882	197,517,559	99,659,035	297,176,594
Transfers	(48,184,846)	49,983,003	1,798,157	98,956,442	52,328,489	(46,627,953)
Net Increase / (Decrease)	(10,202,704)	-	(10,202,704)	( 470,799)	(4,421,929)	( 4,892,728)
Beginning Balance	63,856,433	6,642,532	70,498,965	63,856,433	6,642,532	70,498,965
Ending Balance	53,653,729	6,642,532	60,296,261	63,385,634	2,220,603	65,606,237

## General Fund Multi-Year Projection

- Multi-Year Projection suggests relative stability over the next five years
- New school operating costs beginning 2021-22 are estimated and will be refined



# Looking Ahead

- Governor's Budget Releases by January 10, 2020
- Budget Work Study Session on February 13, 2020
- May Revision by May 10, 2020
- Second Interim Budget Report on May 14, 2020