

# 2019-20 2<sup>nd</sup> Interim Financial Report

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PRESENTED: MARCH 12, 2020



# Overview of 2<sup>nd</sup> Interim

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- Review of Revenue Sources
- Changes from 1<sup>st</sup> Interim: Revenue
- Review of Expenditure Sources
- Changes from 1<sup>st</sup> Interim: Expenditures
- Multi Year Projection (MYP)
- Key Focus Areas
- The Path Forward

# Revenue Summary

	Adopted Budget	First Interim	Second Interim	Variance 1st Interim & 2nd Interim	Reason For Revision
<i>Information Through</i>	<b>7/1/2019</b>	<b>10/31/2019</b>	<b>1/31/2020</b>		
LCFF Sources (Basic Aid)	\$ 113,194,590	\$ 116,626,135	\$ 117,076,906	\$ 450,771	Property Tax Growth
Federal Revenue	\$ 4,164,197	\$ 4,707,291	\$ 4,713,156	\$ 5,865	CY Allocation
Other State Revenue	\$ 9,836,907	\$ 10,948,677	\$ 10,993,237	\$ 44,560	Mental Health Grant
Other Local Revenue	\$ 15,956,120	\$ 20,042,379	\$ 20,321,989	\$ 279,610	Increase in Donations
Interfund Transfers In	\$ 750,000	\$ 750,000	\$ 750,000	\$ -	
Contributions				\$ -	
<b>Total Revenue</b>	<b>\$ 143,901,814</b>	<b>\$ 153,074,482</b>	<b>\$ 153,855,288</b>	<b>\$ 780,806</b>	

# Expenditure Summary

	Adopted Budget	First Interim	Second Interim	Variance 1st Interim & 2nd Interim	Reason For Revision
<i>Information through:</i>	7/1/2019	10/31/2019	1/31/2020		
Certificated Salaries	\$ 66,057,397	\$ 65,615,534	\$ 65,273,533	\$ (342,001)	Unfilled Positions
Classified Salaries	\$ 16,314,547	\$ 17,048,140	\$ 16,923,400	\$ (124,740)	Unfilled Positions
Employee Benefits	\$ 33,729,244	\$ 34,140,082	\$ 33,910,925	\$ (229,157)	Unfilled Positions
Books & Supplies	\$ 4,891,731	\$ 7,618,388	\$ 7,632,365	\$ 13,977	
Service, Other Operating	\$ 24,701,381	\$ 32,074,174	\$ 33,269,449	\$ 1,195,275	Increase in Donations \$975K and SPED
Capital Outlay	\$ 10,000	\$ 123,862	\$ 131,251	\$ 7,389	
Other Outgo	\$ 1,181,673	\$ 1,181,673	\$ 1,011,673	\$ (170,000)	COE SPED
Direct Support/Indirect	\$ (255,524)	\$ (262,749)	\$ (214,478)	\$ 48,271	
Interfund Transfers Out	\$ 1,071,158	\$ 1,072,667	\$ 1,072,667	\$ -	
<b>Total Expenditures</b>	<b>\$ 147,701,607</b>	<b>\$ 158,611,771</b>	<b>\$ 159,010,785</b>	<b>\$ 399,014</b>	

# Multi Year Projection

	2019-2020 2nd Interim	2020-2021	2021-2022
<b>Description</b>			
<b>Revenue Balances</b>			
Revenue Limit Sources (8010 to 8099)	\$ 117,076,906	\$ 121,870,375	\$ 126,912,781
Federal Revenue (8100 to 8299)	\$ 4,713,156	\$ 3,924,933	\$ 3,924,933
Other State Revenue (8300 to 8599)	\$ 10,993,237	\$ 9,638,521	\$ 9,654,209
Other Local Revenue (8600 to 8799)	\$ 20,321,989	\$ 16,499,803	\$ 16,543,456
Interfund Transfers in (8900 to 8929)	\$ 750,000	\$ 750,000	\$ 750,000
Total Revenue Balances	\$ 153,855,288	\$ 152,683,632	\$ 157,785,379
<b>Expenditure Balances</b>			
Certificated Salaries (1000 to 1999)	\$ 65,273,533	\$ 66,696,630	\$ 67,499,398
Classified Salaries (2000-2999)	\$ 16,923,400	\$ 16,104,979	\$ 16,111,706
Employee Benefits (3000-3999)	\$ 33,910,925	\$ 35,423,596	\$ 35,834,230
Books and Supplies (4000-4999)	\$ 7,632,365	\$ 5,275,231	\$ 5,610,302
Services and Operating Expenditures (5000-5999)	\$ 33,269,449	\$ 29,343,792	\$ 29,089,476
Capital Outlay (6000-6999)	\$ 131,251	\$ 10,000	\$ 10,000
Other Outgo (7100-7499)	\$ 1,011,673	\$ 1,011,673	\$ 1,011,673
Interfund Transfers Out (7600 to 7629)	\$ 858,189	\$ 858,189	\$ 858,189
Total Expenditure Balances	\$ 159,010,785	\$ 154,724,090	\$ 156,024,974
Total Increase/(Decrease)	\$ (5,155,497)	\$ (2,040,458)	\$ 1,760,405

# Focus Areas

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- ADA and enrollment changes
- Rate of property tax growth due to assessed valuation increases
- STRS/PERS rate changes
- Operational cost increases exceeding revenue increases
- State budget changes

# The Path Forward

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## **March 26, 2020**

2019-20 Final Second Interim Report for  
Board of Trustees approval

## **March and April**

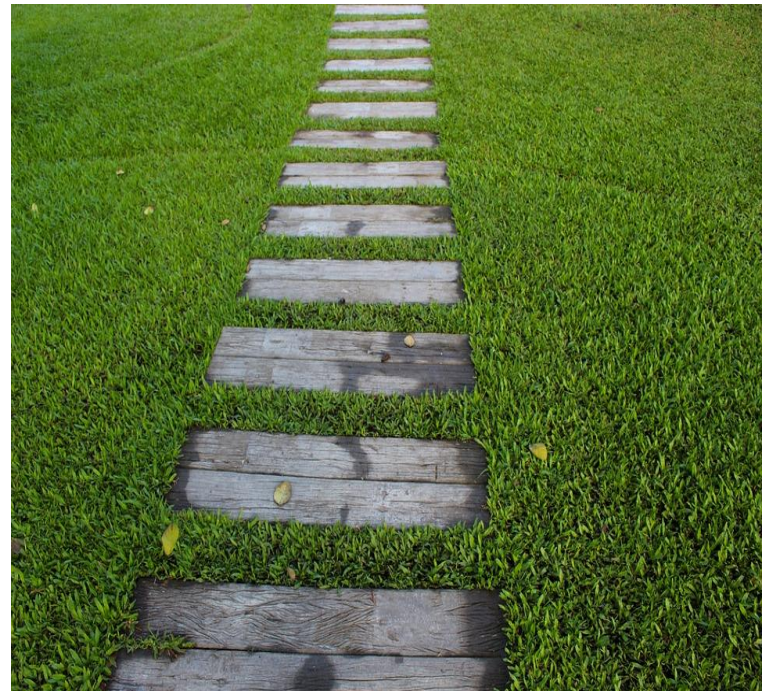
Continue 2020-21 budget development  
Review Budget Assumptions

## **May**

Approve Budget Assumptions  
Governor's May Revise 2020-21 state budget

## **June**

2020-21 LCAP and Budget Public Hearing  
2020-21 LCAP and Budget Adoption



# Board Questions & Comments

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