

# Milpitas Unified School District

## 2020-21 Adoption Budget Update - Scenario 2

updated 5/21/2020

	Description	Actual 2018-19	Estimated Actual 2019-20	Projection 2020-21	Projection Y1 2021-22	Projection Y2 2022-23
1	ADA	10,025.35	10,009.48	10,065	10,135	10,245
2	COLA (%)	3.70%	3.26%	2.31%	2.48%	3.26%
3	Supplemental Funding %	46.14%	46.14%	45.25%	43.38%	41.29%
4	LCFF Deficit Factor	0.00%	0.00%	<7.92%>	<7.92%>	<7.92%>
5	Beginning Balance Unrestricted	\$9,380,754	\$9,060,478	\$5,420,632	\$3,832,160	\$3,900,807
6	Beginning Balance Restricted	\$4,440,964	\$5,126,888	\$712,579	\$415,000	\$418,515
7	<b>Total Beginning Balance</b>	<b>\$13,821,718</b>	<b>\$14,187,366</b>	<b>\$6,133,211</b>	<b>\$4,247,160</b>	<b>\$4,319,322</b>
8	LCFF Sources/Excess Property Tax	94,875,378	95,126,627	88,009,094	90,463,723	93,989,039
9	Federal Revenues	3,779,342	4,080,728	4,320,873	3,680,873	3,680,873
10	State Revenues	16,298,023	10,358,950	8,997,776	8,997,776	8,997,776
11	Other Local Revenues	8,537,404	9,823,311	9,449,914	9,449,914	9,449,914
12	<b>TOTAL REVENUES</b>	<b>\$123,490,147</b>	<b>\$119,389,616</b>	<b>\$110,777,657</b>	<b>\$112,592,286</b>	<b>\$116,117,602</b>
13	Certificated Salaries	54,466,392	56,528,034	59,362,493	60,851,940	62,501,940
14	Classified Salaries	15,776,568	16,271,328	17,136,657	17,411,672	17,696,672
15	Benefits - Statutory	23,165,534	17,040,348	21,463,879	21,823,908	22,369,159
16	Benefits - H & W	8,609,456	11,535,413	9,279,542	9,479,542	9,479,542
17	Books, Supplies, Services, Utilities and Equipment	22,512,366	28,200,981	20,070,870	20,070,870	20,070,870
18	<b>TOTAL EXPENDITURES</b>	<b>\$124,530,317</b>	<b>\$129,576,104</b>	<b>\$127,313,441</b>	<b>\$129,637,932</b>	<b>\$132,118,183</b>
19	<b>Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out</b>	<b>(1,040,169)</b>	<b>(10,186,488)</b>	<b>(16,535,784)</b>	<b>(17,045,646)</b>	<b>(16,000,581)</b>
20	<b>Transfers In Other Funds 8910-8929:</b>					
21	Building Fund	1,450,000	1,450,000	1,450,000	14,723,318	1,068,527
22	Special Reserve -Operations Account	0	0	12,131,871	1,040,411	0
23	Special Reserve - RDA Account	494,818	895,039	993,078	993,078	703,559
24	Post Retirement Fund	0	0	500,000	750,000	583,792
25	<b>Total Transfer From Reserve</b>	<b>1,944,818</b>	<b>2,345,039</b>	<b>15,074,949</b>	<b>17,506,807</b>	<b>2,355,878</b>
26	<b>Transfers Out to Other Funds 7600 - 7699</b>					
27	Adult Ed	(39,000)	(59,000)	(59,000)	(59,000)	(59,000)
28	Child Development Center	0	0	(62,449)	0	0
29	Special Reserve/ Strategic Fund	(500,000)	0	0	0	0
30	Student Nutrition Fund	0	(153,706)	(303,768)	(330,000)	(330,000)
31	<b>Total Excess include transfers in/out</b>	<b>365,649</b>	<b>(8,054,155)</b>	<b>(1,886,052)</b>	<b>72,161</b>	<b>(14,033,703)</b>
32	<b>Ending Balance</b>	<b>\$14,187,366</b>	<b>\$6,133,211</b>	<b>\$4,247,160</b>	<b>\$4,319,322</b>	<b>(\$9,714,380)</b>
33	<b>Unrestricted Ending Balance as % of Total Expense</b>	<b>7.3%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>
34	<b>Component of Ending Balance:</b>					
35	3% Amount Required Reserve on Total Expenditures (AB 1200)	3,752,080	3,893,664	3,832,160	3,900,807	3,975,215
36	Other Reserves and C/O	5,126,888	712,579	415,000	418,512	418,512
37	Operational C/O	5,308,398	1,526,968	0	0	0
38	<b>Amount needs to balance the Budget</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(14,108,109)</b>

	2018-19	2019-20	2020-21	2021-22	2022-23
<b><u>Special Reserve/Strategic Fund</u></b>					
Beginning Fund Balance	11,595,548	11,831,282	12,022,282	30,411	-
Interest Revenue	235,734	191,000	140,000	10,000	-
Transfer out to General Fund	-	-	(12,131,871)	(40,411)	-
<b><i>Projected Ending Fund Balance</i></b>	<b>11,831,282</b>	<b>12,022,282</b>	<b>30,411</b>	<b>-</b>	<b>-</b>
RDA Settlement Transfer In	4,079,572	3,584,754	2,689,715	1,696,637	703,559
Transfer Out to General Fund	(494,818)	(895,039)	(993,078)	(993,078)	(703,559)
<b>RDA Settlement Balance</b>	<b>3,584,754</b>	<b>2,689,715</b>	<b>1,696,637</b>	<b>703,559</b>	<b>-</b>
Transfer in from GF - STRS/PERS	500,000	-	-	(1,000,000)	-
<b>Reserve for STRS/PERS Cost Increase</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>

### **Building Fund**

Beginning Fund Balance	11,640,232	14,587,851	15,876,089	14,354,791	-
Projected Revenues	6,136,146	5,521,254	2,510,175	3,000,000	4,000,000
Projected Expenditures	(1,238,527)	(2,383,016)	(2,281,473)	(2,481,473)	(2,781,473)
Transfer to Deferred Maintenance Fund	(500,000)	(400,000)	(300,000)	(150,000)	(150,000)
Transfers to General Fund	(1,450,000)	(1,450,000)	(1,450,000)	(14,723,318)	(1,068,527)
<b><i>Projected Ending Fund Balance</i></b>	<b>14,587,851</b>	<b>15,876,089</b>	<b>14,354,791</b>	<b>-</b>	<b>-</b>

### **Post-Retirement Fund**

Beginning Fund Balance	1,710,515	1,745,344	1,779,568	1,313,792	578,792
Interest Revenue	34,829	34,224	34,224	15,000	5,000
Transfers to General Fund	-	-	(500,000)	(750,000)	(583,792)
<b><i>Projected Ending Fund Balance</i></b>	<b>1,745,344</b>	<b>1,779,568</b>	<b>1,313,792</b>	<b>578,792</b>	<b>-</b>