

Fiscal Update and 2020-21 Budget with 2019-20 Estimated Actuals Report

June 30, 2020
Board Meeting
Second Reading





Objectives

- 2019 -20 Estimated Unaudited Actuals and Proposed 2020 -21 Budget
- MYP General Fund Ending Balance/Reserve



Estimated Actuals for 2019-20



Revenue – General Fund

	Budget 2019-20	2nd Interim 2019-20	Estimated Actuals 2019-20	Variance (2 nd Int. to EA)
LCFF	\$35,658,762	35,488,101	\$35,591,478	.3%
Federal	\$932,400	\$952,485	\$970,846	1.9%
Other State	\$3,367,966	\$3,720,059	\$4,015,668	7.4%
Other Local	\$8,355,999	\$8,819,071	\$8,667,358	-1.75%
	\$48,315,127	\$48,979,716	\$49,245,350	.54%



Expenditures – General Fund

	Budget 2019-20	2nd Interim 2019-20	Estimated Actuals 2019-20	Variance (2 nd Int. to EA)
Certificated	\$21,523,989	\$21,869,200	\$21,842,353	-0.12%
Classified	\$8,506,192	\$8,864,090	\$8,827,955	-.41%
Benefits	\$9,592,813	\$9,992,949	\$10,025,859	.33%
Supplies	\$2,662,272	\$2,733,612	\$2,064,861	-32.39%
Services	\$6,742,837	\$7,521,673	\$6,830,962	-10.11%
Capital Outlay	\$70,000	\$156,158	\$122,758	-27.21%
Other Outgo	\$0	0	\$19,000	100%
Direct/Indirect	-\$43,000	-\$46,720	-\$44,000	-6.18
	\$49,055,103	\$51,090,962	\$49,689,748	-2.82%



General Fund Change Balance

	Budget 2019 -20	2nd Interim 2019 -20	Estimated Actuals 2019 -20
Revenue	\$48,315,127	\$48,979,716	\$49,245,350
Expenditures	-\$49,055,103	-\$51,090,962	-\$49,689,748
Difference	-\$739,976	-\$2,111,246	-\$444,398
Transfers (COP, State PS Contribution)	-\$440,000	-\$355,000	-\$355,000
Surplus/Deficit	-\$1,179,976	-\$2,466,246	-\$793,103



Ending Fund Balance

	Budget 2019 -20	2nd Interim 2019 -20	Estimated Actuals 2019 -20
Beg Balance	\$9,354,710	\$9,354,710	\$9,354,710
Surplus/Deficit	-\$1,179,976	-\$2,466,246	-\$793,103
Ending Balance	\$8,174,734	\$6,888,464	\$8,561,607
Restricted	\$1,338,383	\$1,827,457	\$1,829,353
Economic Uncertainties	\$6,836,351	\$5,061,007	\$6,732,254
3.5% Reserve	\$1,732,329	\$1,800,609	\$1,751,346
3.0% Reserve	\$1,484,853	\$1,543,379	\$1,501,154



Proposed Budget for 2020 - 21 and Multiyear Outlook



Adopted Budget Foundations

- Built off May Revise
- Aware of Legislature's Budget
- Used Assumptions between the two
 - Revenues for 20/21 were built off Governor's May Revise
 - Cuts to LCFF shown
 - Revenues for out years do reflect COLA
 - Counter to recommendations of the County Office of Education
- Signed budget does not yet have all the details, so no way to use those new numbers



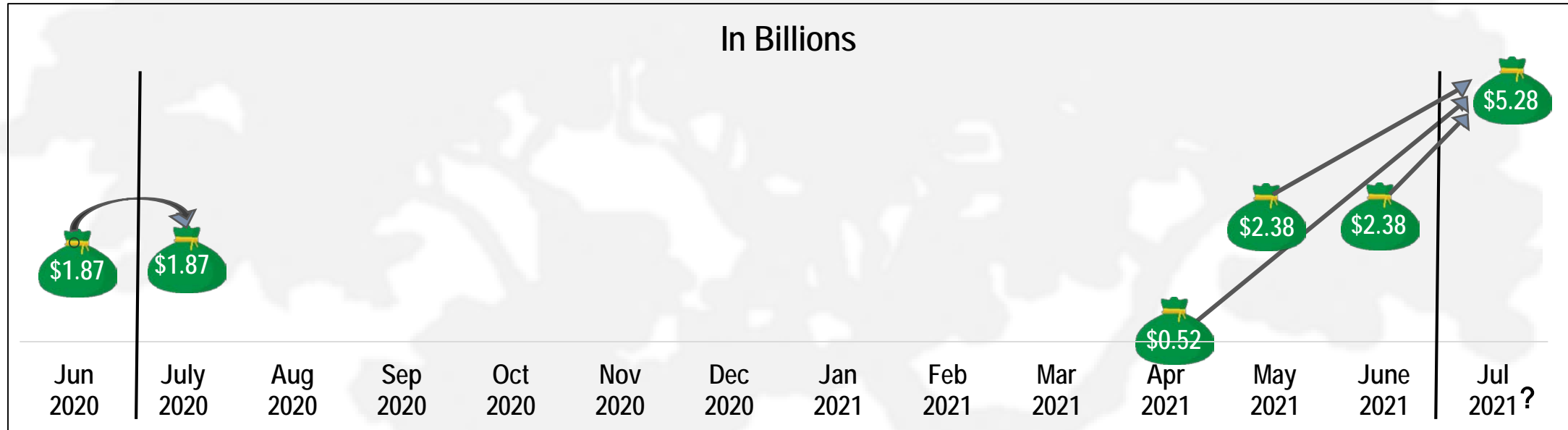
Ending Fund Balance Reduction Study (\$2M 2021-22 & \$1.6M 2022-23)

	Estimated Actuals 2019 -20	Projected Budget 2020 -21	Projected Budget 2021 -22	Projected Budget 2022 -23
Beg. Balance	\$9,354,710	\$8,561,607	\$4,212,875	\$2,324,431
Surplus/Deficit	-\$793,103	-\$4,348,732	-\$1,888,444	\$384,922
EFB	\$8,561,607	\$4,212,875	\$2,324,431	\$2,709,353
Restricted	\$1,829,353	\$1,404,669	\$833,880	\$823,322
Available for Reserve	\$6,732,254	\$2,808,206	\$1,490,551	\$1,886,031
3.5% Reserve	\$1,751,100	\$1,740,706	\$1,692,207	\$1,662,683
3.0% Reserve	\$1,500,942	\$1,492,034	\$1,450,463	\$1,425,157



Deferrals: Here We Go Again

- The proposed deferrals in the May Revision are illustrated as follows:



- Deeper deferrals will occur next year with the agreed upon budget



Deferral Impacts

- Cash Flow – Money that is moving in and out. Cash must be available in order to pay monthly expenses. Cash is king!
- Deferrals – Money that is anticipated (budgeted) but deferred or delayed to a later date. These funds are for budget purposes but **not** available to pay monthly expenses.
- Ending Fund Balance – Difference between revenues and expenditures; not cash on hand.

Questions?

