

2020-21 Second Interim Report

March 9, 2021
Board Meeting
Second Reading





LCUSD - Budget Assumptions

- Enrollment funding steady in multi-year
- ADA remains at 97.76%; hold-harmless
- COLA calculated in future years
- No future one-time dollars in budget
- No additional state contributions to pension obligations



Updated 1st and 2nd Interim Comparison



Revenue – Combined General Fund

	1st Interim 2020-21	2nd Interim 2020-21	Change
LCFF	\$35,228,088	\$35,224,622	-\$3,466
Federal	\$2,137,091	\$2,139,339	\$2,248
Other State	\$4,552,320	\$4,537,206	-\$15,114
Local	\$7,645,335	\$6,948,005	-\$697,330
	\$49,562,834	\$48,849,172	-\$713,662



Expenditures – Combined General Fund

	1st Interim 2020-21	2nd Interim 2020-21	Change
Certificated	\$21,798,088	\$21,712,110	-\$85,978
Classified	\$9,056,173	\$8,905,338	-\$150,835
Benefits	\$9,732,622	\$9,753,284	\$20,662
Supplies	\$2,757,692	\$2,704,757	-\$52,935
Services	\$6,847,254	\$5,849,046	-\$998,208
Capital Outlay	\$35,750	\$6,250	-\$29,500
Other Outgo	\$19,558	\$19,000	-\$558
Direct/Indirect	-\$26,312	-\$26,357	-\$45
	\$50,220,825	\$48,923,428	-\$1,297,397



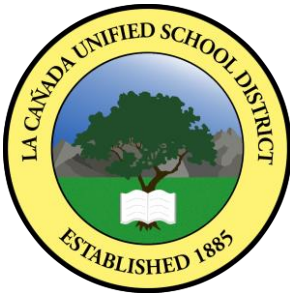
General Fund Change Balance

	1st Interim 2020-21	2nd Interim 2020-21	Change
Revenue	\$49,562,834	\$48,849,172	-\$713,662
Expenditures	-\$50,220,825	-\$48,923,428	-\$1,297,397
Difference	-\$657,991	-\$74,256	\$583,735
Transfers	-\$355,000	-\$355,000	\$0
Surplus/Deficit	-\$1,012,991	-\$429,256	\$583,735

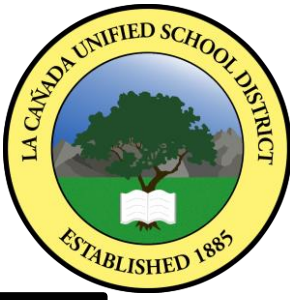


Ending Fund Balance

	1st Interim 2020-21	2nd Interim 2020-21	Change
Beg Balance	\$8,439,962	\$8,439,963	\$0
Surplus/Deficit	-\$1,012,991	-\$429,256	\$583,735
Ending Balance	\$7,426,971	\$8,010,707	\$583,735
Assigned	\$2,677,939	\$2,859,337	\$181,398
Economic Uncertainties	\$4,749,032	\$5,151,370	\$402,338
3.5% Reserve	\$1,770,154	\$1,724,745	
3.0% Reserve	\$1,517,275	\$1,478,353	



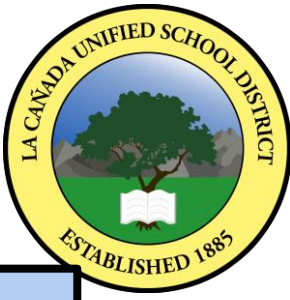
MYP Outlook



MYP -General Fund Change Balance

	First Interim				Second Interim		
	Projected Budget 2021-22	Projected Budget 2022-23	Projected Budget 2023-24		Projected Budget 2021-22	Projected Budget 2022-23	Projected Budget 2023-24
Revenue	\$47,718,981	\$48,419,503	-		\$49,287,389	\$50,420,427	\$51,113,349
Expenditures	-\$49,332,951	-\$50,224,967	-		-\$49,473,475	-\$50,665,358	-\$51,514,803
Difference	-\$1,613,970	-1,805,464	-		-\$186,086	-\$244,931	-\$401,454
Transfers	-\$355,000	-\$355,000	-		-\$355,000	-\$355,000	-\$355,000
Surplus/Deficit	-\$1,968,970	-\$2,160,464			-\$541,086	-\$599,931	-\$756,454

MYP - Ending Fund Balance



	First Interim				Second Interim		
	Projected Budget 2021-22	Projected Budget 2022-23	Projected Budget 2023-24		Projected Budget 2021-22	Projected Budget 2022-23	Projected Budget 2023-24
Beg Balance	\$7,426,972	\$5,458,002	-		\$8,010,707	\$7,469,621	\$6,869,690
Surplus/Deficit	-\$1,968,970	-\$2,160,464	-		-\$541,086	-\$599,931	-\$756,454
Ending Balance	\$5,458,002	\$3,297,538	-		\$7,469,621	\$6,869,690	\$6,113,236
Assigned	\$1,467,043	\$1,440,827	-		\$1,892,043	\$1,910,827	\$1,935,861
Economic Uncertainties	\$3,990,959	\$1,856,711	-		\$5,577,578	\$4,958,863	\$4,177,375
3.5% Reserve	\$1,739,078	\$1,770,299			\$1,743,997	\$1,785,713	\$1,815,443
3.0% Reserve	\$1,490,639	\$1,517,399			\$1,494,854	\$1,530,611	\$1,556,094



What's Not in the Budget?

- Additional CalSTRS and CalPERS employer rate reduction
- More discretionary dollars versus restrictive programs
- More deferral paydown
- COLA on Stand-Alone Categorical Programs
- Title I dollars – Basic & ESSER II
- SB 86
- Any Federal Stimulus



Looking Forward

- Budget Certification: Positive
 - County will comment on deficit spending
- Governor's May Revise
 - Deferrals
 - COLA status
 - April tax collections
- Estimated Actuals and Budget in June
 - Monitor services
 - Planning for enrollment and staffing in 21-22

Thank you!

