

SUMMARY OF CHANGES
TO THE ADOPTED BUDGET

The **Unrestricted** General Fund (Projected Years Totals) reflects changes to the adopted budget in the following categories:

- A. Total revenue has increased by \$199,081, in which LCFF sources have decreased by \$448,426 due to declining enrollment from 7,195 to 6,961. State revenue has increased by \$762,140 due to one-time Special Ed Early Intervention Preschool Grant and local revenue has increased by \$448,807.
- B. Total expenditures have increased by \$1,291,504, which includes \$1.07 million from school carryover. Capital outlay expenditures have increased by \$231,000.
- C. Due to the drop in enrollment, a reduction in teacher FTE resulted in decrease in the total salary and benefits by \$1.0 million.
- D. The **Unrestricted** General Fund deficit of \$ 946,517 is due to spending down 2018-2019 site base allocation and supplemental carryover balances by the sites.

The **Restricted** General Fund reflects changes to the adopted budget in the following categories:

- A. The total restricted revenue has increased by \$1.8 million. This includes site carryover donations, new donations for 2019-20, and deferred revenue for all categorical programs from 2018-2019 are added to the revenue budget.
- B. About 1.2 million for CalSTRS and CalPERS on behalf has been added both to revenue and expenditure to meet the State requirement. This does not impact the fund balance. However, the required Reserve for Economic Uncertainties and the Routine Restricted Maintenance contribution needed to be increased because of the increased expenses.
- C. The total restricted expenditures have increased by \$3.3 million. The increase in expenditure is due to the site carryover donations from 2018-2019 and the new donations on books and supplies and contracted services. 2018-2019 carryover balances for all categorical programs are also added to the expenditure budget.
- D. The **Restricted** General Fund deficit of \$ 766,139 is due to spending down of one time Low Performing Student Block grant, Classified Employees Professional Development Block grant, Prop 30 California Clean Energy Jobs Act funds and Restricted Lottery for instructional materials.

The **Total** General Fund Ending Balance was projected to be \$14,308,694. This includes reserved for:

Non Spendable	\$1,000,000
Legally Restricted Balance	\$3,123,696
Other Assignments	\$1,466,396
Economic uncertainties	\$2,889,855
Total Reserves	<u>\$8,479,947</u>
Undesignated Fund Balance	<u>\$5,828,747</u>
Total General Fund Balance	<u><u>\$14,308,694</u></u>

NARRATIVE FOR OTHER FUNDS

Fund 12 Child Development Fund: \$1,142,910

Projected fund balance is positive.

Fund 13 Cafeteria Fund: \$1,012,855

Projected fund balance is positive.

Fund 17 Special Reserve Fund: \$53,199

Projected fund balance is positive.

Fund 21 Building Fund: \$28,000,081

Projected fund balance is positive.

Fund 25 Capital Facilities Fund: \$2,050,882

Developer fees. Projected fund balance is positive.

Fund 51 Bond Interest and Redemption: \$21,807,702

Projected fund balance is positive.

Fund 56 Debt Service Fund: \$9,566,628

Central kitchen debt payment. Projected fund balance is positive.

Fund 67 Self-Insurance Fund: \$169,886

Projected fund balance is positive.

Fund 71 Retiree Benefit Fund: \$8,126,313

GASB 45 Trust with Cal PERS, fund balance is positive.

Based upon information presented in the Interim Report, it is recommended that the Governing Board determine the District can meet its financial obligations and certify the same.