



2020-2021
FIRST INTERIM BUDGET

SPECIAL BOARD MEETING
DECEMBER 8, 2020

Presentation



- Adopted Budget vs. First Interim
 - Revenue and Expenditure Variances
- General Fund Summary
 - 2020-2021 Revenues and Expenditures
- Multi-Year Projection
- Looking Ahead

**ADOPTED BUDGET
VS.
FIRST INTERIM**

Revenue



	Adopted Budget	Carryover	Budget Adjustments	First Interim
LCFF Sources	54,952,096	-	292,901	55,244,997
Federal Revenues	1,313,820	116,561	1,887,534	3,317,915
Other State Revenues	4,192,370	-	252,565	4,444,935
Other Local Revenues	3,418,484	-	132,202	3,550,686
Total Revenues	63,876,770	116,561	2,565,202	66,558,533

Revenue Variances



- LCFF Sources:
 - Restoration of Basic Aid Reduction
 - Increase in Property Tax Revenue from 3.5% to 3.6%
- Federal Revenues:
 - Increase for one-time Federal CARES Act funds
 - Increase for Title I Carryover

Revenue Variances



- Other State Revenues:
 - Increase for one-time State Learning Loss Mitigation funds
- Other Local Revenues:
 - Reduction for 6th Grade Camp
 - Adjustment in SELPA Funding, related to ADA Hold Harmless
 - Increase for site donations budgeted when received
 - Increase for DMSEF actual contribution higher than budgeted

Expenditures



	Adopted Budget	Carryover	Budget Adjustments	First Interim
Certificated Salaries	30,902,580	116,561	2,042,254	33,061,395
Classified Salaries	8,443,815	-	172,397	8,616,212
Employee Benefits	15,391,396	-	980,260	16,371,656
Books & Supplies	1,764,453	283,384	586,240	2,634,077
Operating Expenses	5,674,784	21,204	277,227	5,973,215
Capital Outlay	546,000	-	(10,000)	536,000
Other Outgo/ Transfer Out	1,153,742	-	131,115	1,284,857
Total Expenditures	63,876,770	421,149	4,179,493	68,477,412

Expenditure Variance



- Salaries and Benefits:
 - Salary and benefits adjustments based upon expenditures through October 31, 2020
 - Includes increase of 20 general education teachers
 - Additional custodial staff
 - Administrative staff to assist with Launch Program

Expenditure Variance



- Books and Supplies:
 - COVID-19 related materials and supplies
 - Carryover & current year: donations and school site improvement
- Operating Expenses:
 - COVID-19 related services
 - Increase in Restricted Maintenance expenses due to overall increase in budget
- Transfer Out:
 - Increase contribution to Child Nutrition Program Fund 13

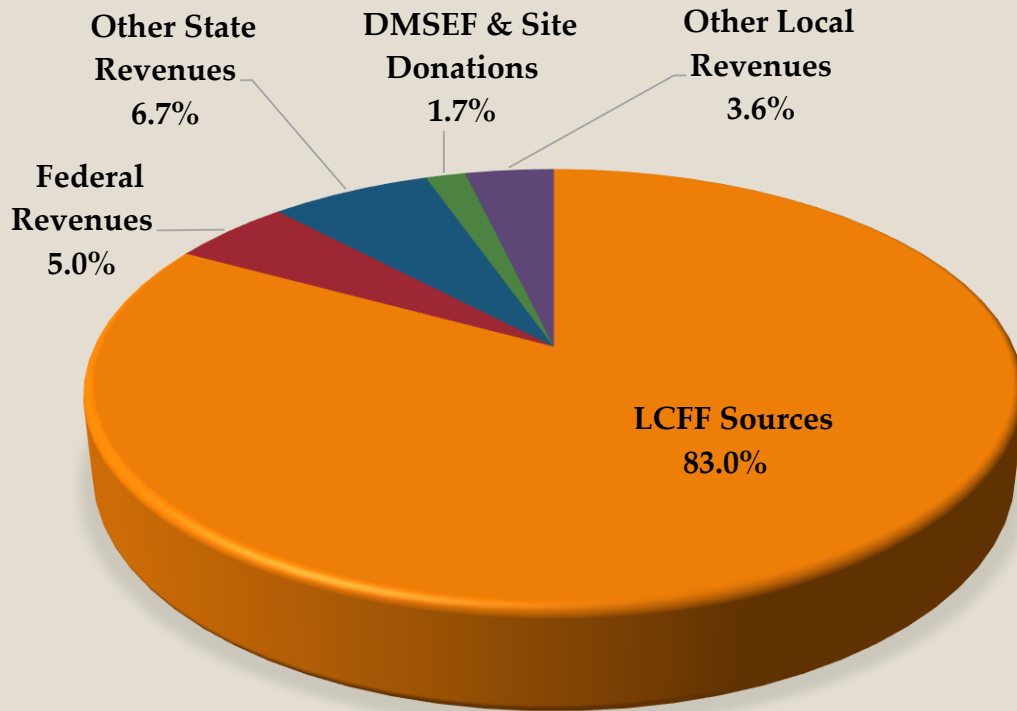
Ending Fund Balance



	First Interim
Beginning Fund Balance	15,190,092
Net Increase (Decrease)	(1,918,879)
Ending Fund Balance	13,271,213
<i>Components of Ending Fund Balance:</i>	
Revolving Cash	25,000
Restricted:	436,092
Assigned:	
Minimum Reserve 15%	10,271,615
Science Curriculum	484,182
3% Reserve for Economic Uncertainties	2,054,323
Unassigned/Unappropriated	-
Unrestricted Reserve Percentage	18.7%

GENERAL FUND SUMMARY

2020-2021 Revenue Summary



LCFF Sources	55,244,997
Federal Revenues	3,317,915
Other State Revenues	4,444,935
Other Local Revenues	2,393,350
DMSEF & Site Donations	1,157,336
Total Revenue & Other Financing Sources	66,558,533

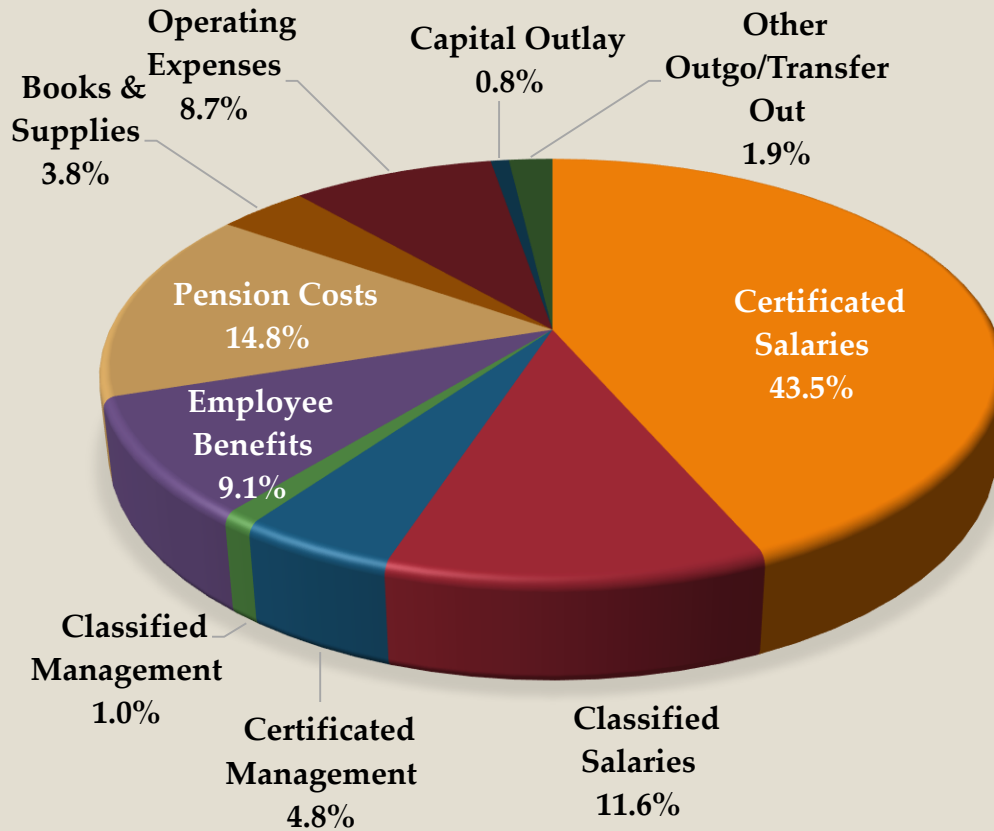
Federal Revenues includes:

- One-time CARES Act funds of \$1,880,812

Other State Revenues includes:

- One-time Learning Loss Mitigation funds of \$299,233
- State STRS "on-behalf" contribution of \$ 2,952,651

2020-2021 Expenditure Summary



Certificated Salaries	29,780,095
Certificated Management	3,281,300
Classified Salaries	7,917,713
Classified Management	698,499
Employee Benefits	6,201,755
Pension Costs*	10,169,901
Books & Supplies	2,634,077
Operating Expenses	5,973,215
Capital Outlay	536,000
Other Outgo/Transfer Out	1,284,857
Total Expenditures & Other Outgo	68,477,412

***Total Salary and Benefits = 84.8%**

*Pension costs include State STRS "on-behalf" contribution of \$2,952,651

MULTI-YEAR PROJECTION

Multi-Year Projection



- Based upon the School Services of California Dartboard
- Property Tax Projection:
 - 2021-22 3.0% Increase
 - 2022-23 3.0% Increase
- Average Daily Attendance Projections:
 - 2021-22 3,750
 - 2022-23 3,750
- Salary: Step and Column 2% Increase Annually
- Benefits: Annual Adjustments in Employer STRS and PERS Contributions

Multi-Year Projection



DESCRIPTION	FY 2020-2021 Current (Base Year)	FY 2021-22 First Projected Year	FY 2022-23 Second Projected Year
Revenues			
LCFF Sources	55,244,997	56,834,529	58,421,659
Federal Revenues	3,317,915	1,313,820	1,313,820
Other State Revenues	4,444,935	4,120,793	4,107,920
Other Local Revenues	3,550,686	3,372,583	3,373,495
Transfers In/Other Sources	-	-	-
Total Revenues:	66,558,533	65,641,725	67,216,894
Expenditures			
Certificated Salaries	33,061,395	31,352,397	32,476,168
Classified Salaries	8,616,212	8,752,351	9,287,457
Employee Benefits	16,371,656	15,945,092	17,280,756
Books & Supplies	2,634,077	1,637,368	1,637,368
Services, Other Operating Expense	5,973,215	6,021,624	6,044,624
Capital Outlay	536,000	-	-
Other Outgo/Transfer Out	1,284,857	1,784,857	484,857
Total Expenditures:	68,477,412	65,493,689	67,211,230

Multi-Year Projection



DESCRIPTION	FY 2020-2021 Current (Base Year)	FY 2021-22 First Projected Year	FY 2022-23 Second Projected Year
Beginning Balance as of July 1	15,190,092	13,271,213	13,419,249
Net Increase (Decrease) In Fund Balance	(1,918,879)	148,036	5,664
Ending Balance	13,271,213	13,419,249	13,424,913
Revolving Cash	25,000	25,000	25,000
Restricted	436,092	436,092	436,092
Assignments:			
- Minimum Reserve 15%	10,271,615	9,824,053	10,081,685
- Science Curriculum Adoption	484,182	750,000	750,000
Reserve for Economic Uncertainties	2,054,323	1,964,811	2,016,337
Unassigned/Unappropriated Amount	-	419,293	115,799
<i>Total Unrestricted Fund Balance</i>	12,810,121	12,958,159	12,963,823
<i>Unrestricted Reserve Percentage</i>	18.7%	19.8%	19.3%

Looking Ahead



- Enrollment projection and staffing needs
- STRS/PERS annual adjustments
- Science curriculum adoption
- DMSEF contribution
- Continue reserving for annual operations of Pacific Highlands Ranch School #9
- Del Mar Heights School Rebuild

LCFF Budget Overview for Parents



- For 2020-2021, new requirement under Senate Bill 98
- Learning Continuity and Attendance Plan (LCP) was adopted on September 23, 2020 Regular Board Meeting
- LCFF Budget Overview for Parents includes:
 - Detail of District 2020-2021 revenue sources
 - 2020-2021 Budgeted expenditures for actions described in the LCP
 - 2019-2020 update on Local Control and Accountability Plan (LCAP) budgeted and actual expenditures for high need students (foster youth, English learners, and low-income students)

Questions?