



• UNION SCHOOL DISTRICT •



2020-2021 UNAUDITED ACTUALS

REGULAR BOARD MEETING

AUGUST 25, 2021

Presentation



- General Fund Summary
 - Revenues and Expenditures
 - Components of Ending Fund Balance
 - Summary of Supplemental Funds
- Historical Data
 - Revenue and Expenditures
 - Property Tax Revenue
- Looking Towards 2021-2022 First Interim
- Summary of Other Funds

GENERAL FUND SUMMARY

Revenues



	2020-2021 Estimated Actuals	2020-2021 Unaudited Actuals	Difference
LCFF Sources	55,199,774	55,185,895	(13,879)
Federal Revenues	5,806,655	5,657,234	(149,421)
Other State Revenues	6,095,501	7,373,055	1,277,554
Other Local Revenues	3,655,169	3,933,795	278,626
Other Finance Sources	-	127,553	127,553
Total Revenues	70,757,099	72,277,532	1,520,433

Variance from Estimated Actuals



Revenue:

- Reduction in Federal Special Education
- Recognition of Expanded Learning Opportunities Grant received for 2021-2022 expenditures
- Higher than anticipated Lottery Allocation
- Local revenue and finance sources adjustments for donations, and accounting adjustments for E-rate and capital lease revenues (offset in expenditures)

Expenditures



	2020-2021 Estimated Actuals	2020-2021 Unaudited Actuals	Difference
Certificated Salaries	34,344,609	34,299,013	(45,596)
Classified Salaries	8,913,211	8,895,145	(18,066)
Employee Benefits	16,835,009	16,490,019	(344,990)
Books & Supplies	3,043,339	2,535,521	(507,818)
Operating Expenses	5,700,276	5,507,942	(192,334)
Capital Outlay	539,382	657,191	117,809
Other Outgo & Transfer Out	1,300,222	1,288,397	(11,825)
Total Expenditures	70,676,048	69,673,228	(1,002,820)

Variance from Estimated Actuals



Expenditures:

- Adjustments for final salary and benefits, including STRS on-behalf, offset in revenue
- Accounting adjustments for E-rate program and capital lease, offset in revenue
- School site and restricted program carryover to 2021-2022

2020-2021 Unaudited Actuals



Total Revenues	\$72,277,532
Total Expenditures	<u>\$69,673,228</u>
Net Increase in Fund Balance	\$ 2,604,304
June 2021 Enrollment	3,920
Revenue per Student*	\$ 17,615
Expenditure per Student*	\$ 16,951

**Net of STRS on-behalf contribution*

Components of the Ending Fund Balance



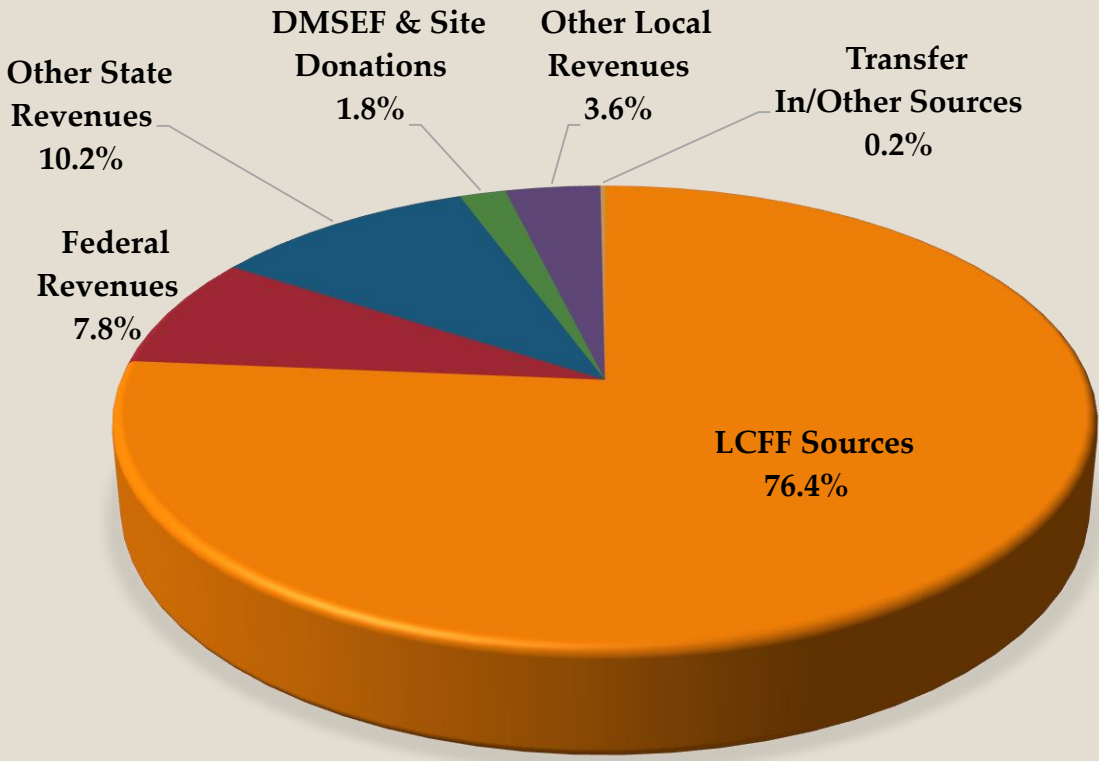
Components of the Ending Fund Balance	
a) Nonspendable:	
Revolving Cash	25,000
b) Restricted	1,411,106
c) Committed	
d) Assigned	
School Site Carryover	343,550
Science Curriculum Adoption	240,000
Minimum Reserve Policy (15%)	10,450,984
e) Unassigned/Unappropriated:	
3% Minimum Reserve	2,090,197
Unassigned/Unappropriated	3,233,559
Total Unrestricted General Fund 01 Reserve	16,358,290
Total Unrestricted Reserve %	23.5%

Components of the Ending Fund Balance



- Reserves for Significant Future Needs:
 - Response to COVID-19 and compliance with health guidelines
 - Child Nutrition Services planning needs
 - ✦ Compliant Meals
 - ✦ Facilities/Serveries
 - ✦ Equipment/Trucks
 - ✦ Point of Sale System
 - ✦ Staffing
 - Continued substitute shortage
 - Unanticipated expenditures for repairs and emergencies
 - Continuation of learning intervention measures

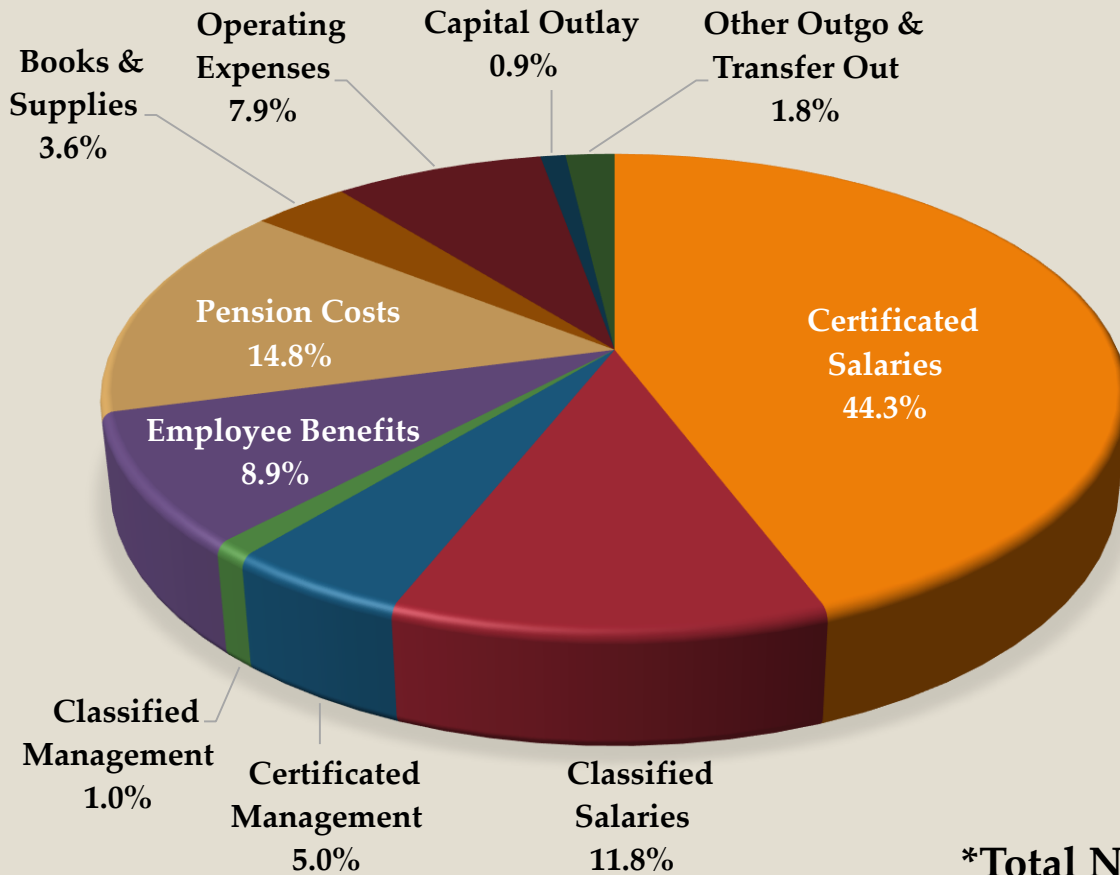
2020-2021 Revenue Summary



LCFF Sources	55,185,895
Federal Revenue	5,657,234
Other State Revenue	7,373,055
Other Local Revenue	1,290,916
DMSEF and Site Donations	2,642,879
Transfer In/Other Sources	127,553
Total Revenue and Other Financing Sources	72,277,532

Other State Revenues includes:
 - State STRS "on-behalf" Contribution - \$3,226,117

2020-2021 Expenditure Summary



Certificated Salaries	30,845,672
Certificated Management	3,453,341
Classified Salaries	8,183,416
Classified Management	711,729
Employee Benefits	6,169,270
Pension Costs*	10,320,749
Books and Supplies	2,535,521
Services and Other Operating Expenses	5,507,942
Capital Outlay	657,191
Other Outgo & Transfers Out	1,288,397
Total Expenditures and Other Outgo	69,673,228

***Total Net Salary and Benefits = 85.8%**

*Pension Costs Includes State STRS "on-behalf" Contribution of \$ 3,226,117

Additional General Fund Highlights



- \$100,000 OPEB Trust Contribution
- \$700,000 Transfer to Fund 17 Special Reserve for School #9 Operating Costs
- \$266,177 Transfer to Fund 14 Deferred Maintenance Fund
- First Year Spanish Immersion Program (Kindergarten)
- Phase I Amplify Science Curriculum
- Implementation of new Student Information System
- Repaving at Carmel Del Mar and Sage Canyon Schools

Summary of Supplemental Funds



- Total Supplemental Revenue Recognized:
 - Federal: \$4,115,438
 - State: \$2,786,978
 - Unspent Carryover to 2021-2022: \$908,658
- Re-opened September 8, 2020
- Operated both in-person and distance learning (Launch)

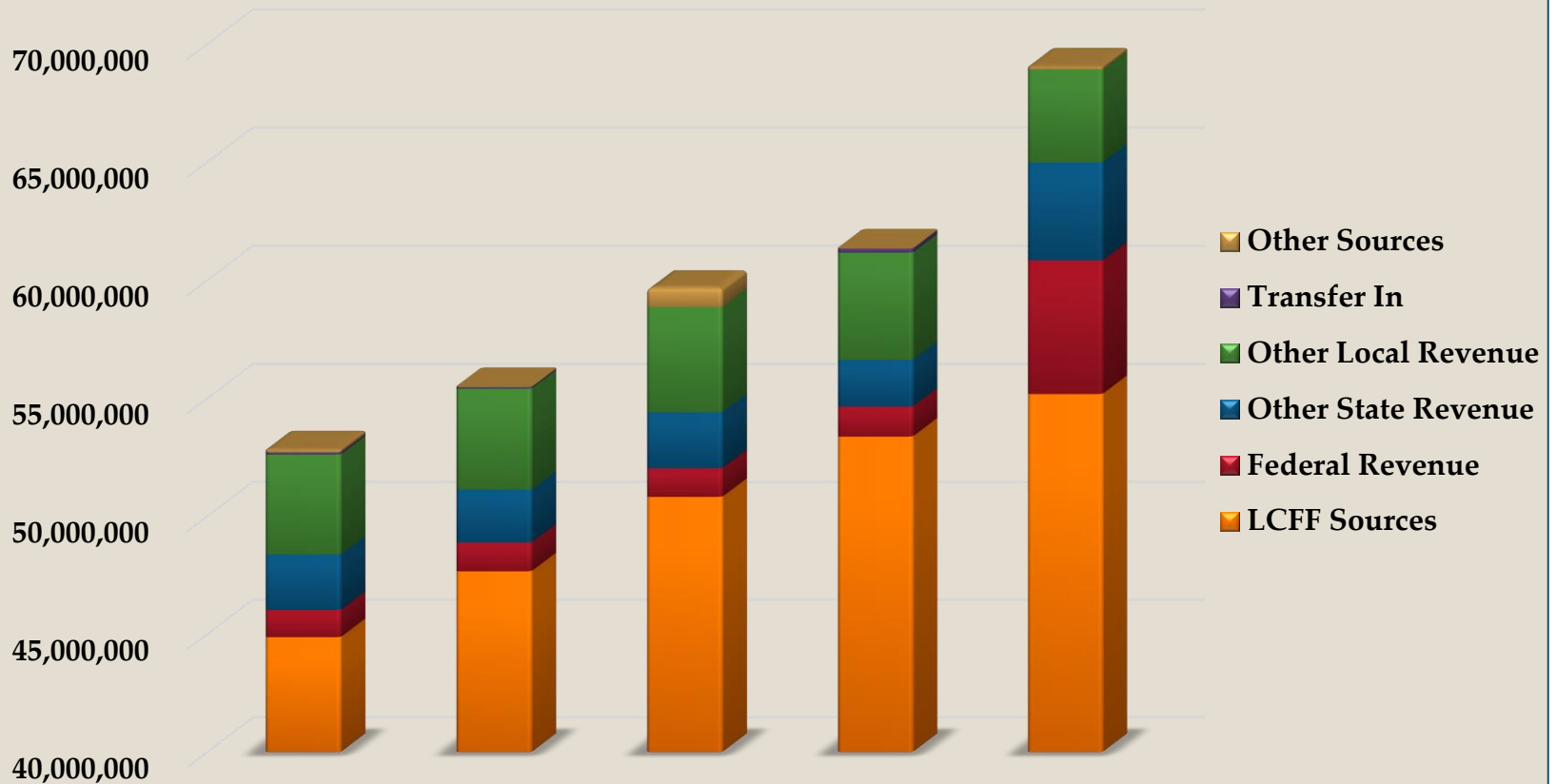
Summary of Supplemental Funds



- Key Expenditures:
 - Personal protective equipment (PPE)
 - Disinfecting and cleaning equipment
 - Distance learning (administration, instructional, and support staff)
 - Professional learning
 - Educational technology (devices and software)
 - Outdoor tent rentals
 - Additional custodial staff
 - Maintain Child Nutrition Services
 - Staff Childcare Program
 - In-person instruction

HISTORICAL DATA SUMMARY

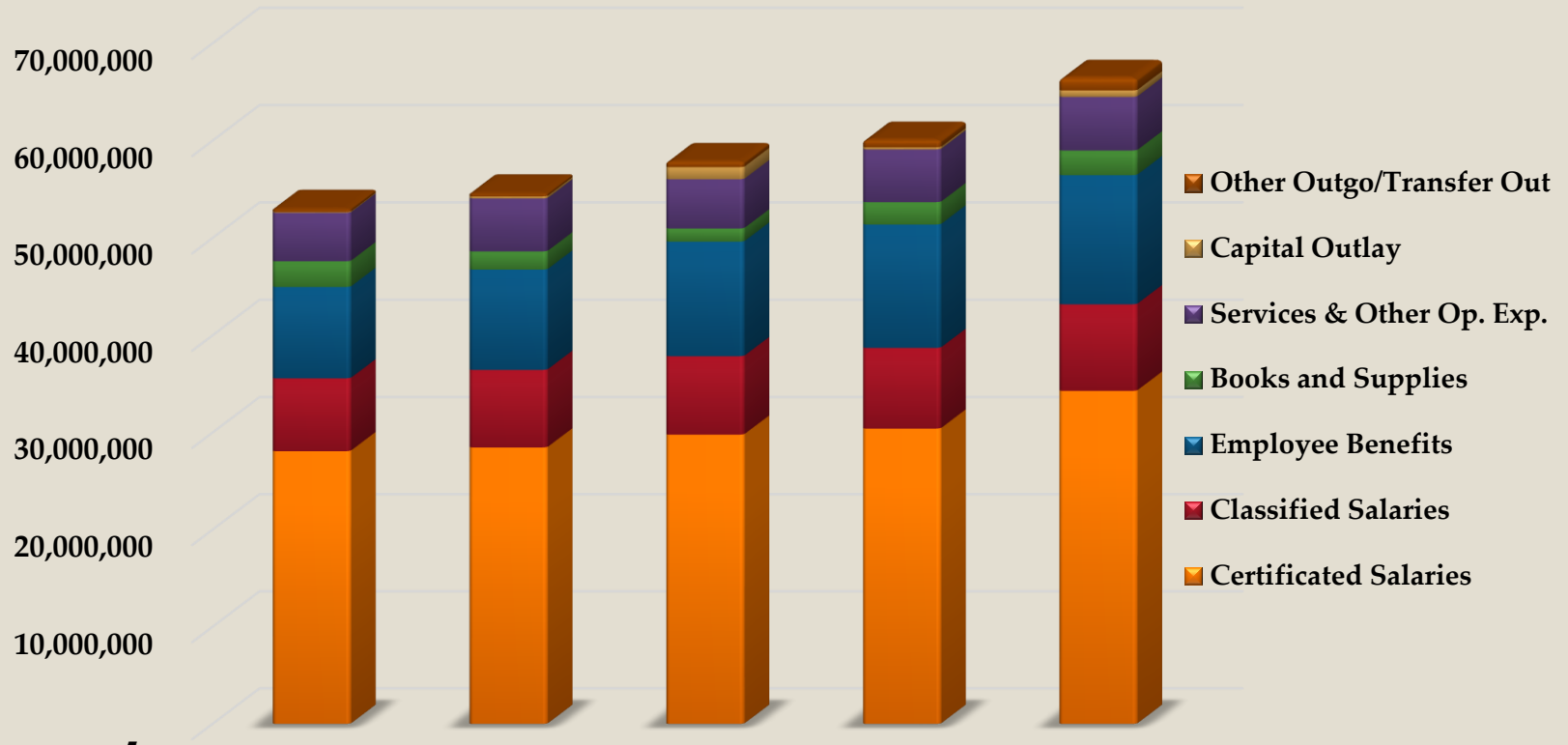
Revenues



	16-17*	17-18*	18-19*	19-20*	20-21*
June Final Enrollment	4,480	4,489	4,284	4,162	3,920
Revenue Per Student*	11,795	12,360	13,932	14,740	17,615

*Net of STRS on-behalf Contribution

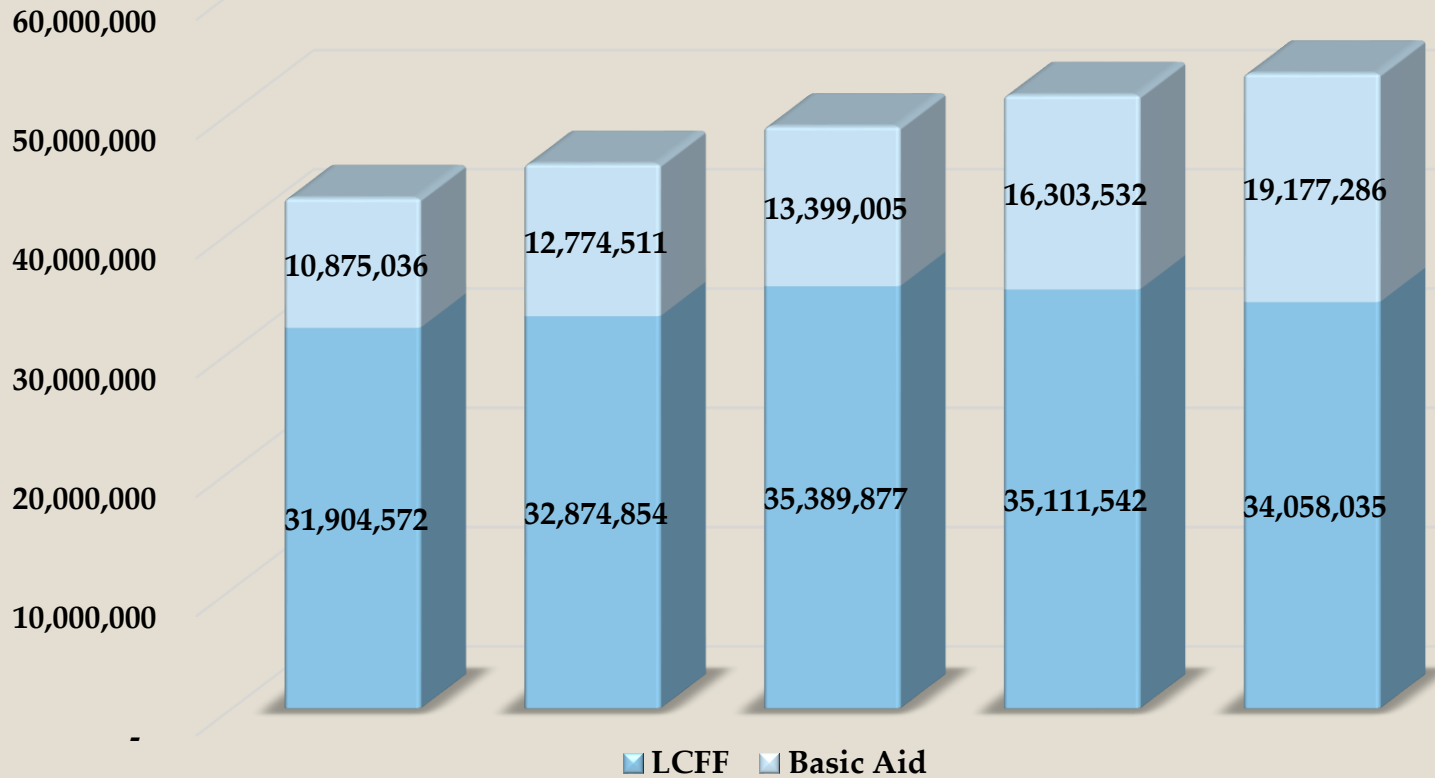
Expenditures



	16-17*	17-18*	18-19*	19-20*	20-21*
June Final Enrollment	4,480	4,489	4,284	4,162	3,920
Exp. Per Student*	11,829	12,159	13,505	14,435	16,951

***Net of STRS on-behalf Contribution**

Property Tax Revenue



	16-17	17-18	18-19	19-20	20-21
Property Tax Total	42,779,608	45,649,365	48,788,882	51,415,074	53,235,321
% Growth	7.9%	6.7%	6.9%	5.4%	3.5%

**Looking Towards
2021-2022 First Interim**

Looking Towards 2021-2022 First Interim



- Carryover Balances
- Budget Updates for Staffing and Salary Adjustments
- Budget Updates for COVID-19 related revenue and expenditures, some revenue recognized in 2020-2021

SUMMARY OF OTHER FUNDS

Fund 13 Cafeteria Fund



Total Revenues	\$ 399,701
Total Expenditures	<u>\$ 523,327</u>
Net Decrease in Fund Balance	\$(123,627)
Beginning Fund Balance	\$ -
General Fund Contribution	\$ 123,938
Ending Fund Balance	\$ 311

Fund 14 Deferred Maintenance



Total Revenues	\$ 281,786
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 281,786
Beginning Fund Balance	\$1,106,668
Ending Fund Balance	\$1,388,454

Fund 17 Special Reserve



Total Revenues	\$ 712,868
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 712,868
Beginning Fund Balance	\$ 808,219
Ending Fund Balance	\$1,521,087

Reserve for the future operating costs of Pacific Sky School

Fund 21 Measure MM, 2019 Series A



Total Revenues	\$ 677,774
Total Expenditures	<u>\$ 3,467,526</u>
Net Decrease in Fund Balance	\$ (2,789,752)
Beginning Fund Balance	\$ 51,115,232
Ending Fund Balance	\$ 48,325,480

Measure MM Projects



Completed:

Torrey Hills School Field

i-Vu HVAC System at Sage Canyon School

Work in Progress:

Del Mar Heights School Rebuild

Pacific Sky School

Del Mar Hills Academy Modernization

K-1 Classroom Modernization Prototypes at All Schools

Fund 25 Capital Facilities



Total Revenues	\$ 94,046
Total Expenditures	<u>\$ 9,870</u>
Net Increase in Fund Balance	\$ 84,176
Beginning Fund Balance	\$ 768,927
Ending Fund Balance	\$ 853,103

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 1,062,454
Total Expenditures	<u>\$ 456,082</u>
Net Increase in Fund Balance	\$ 606,372
Beginning Fund Balance	\$ 5,892,181
Ending Fund Balance	\$ 6,498,553

2020-2021 expenditures include:

Districtwide classroom modernization prototype furniture

Fund 49-01 CFD 95-1



Total Revenues	\$ 1,836,249
Total Expenditures	<u>\$ 1,399,562</u>
Net Increase in Fund Balance	\$ 436,687
Beginning Fund Balance	\$ 5,201,697
Ending Fund Balance	\$ 5,638,384

2020-2021 expenditures include: Torrey Hills School repaving

Fund 49-02 CFD 99-1



Total Revenues	\$ 2,687,328
Total Expenditures	<u>\$ 10,248,040</u>
Net Decrease in Fund Balance	\$ (7,560,712)
Beginning Fund Balance	\$ 41,361,770
Ending Fund Balance	\$ 33,801,058

2020-2021 expenditures include: Pacific Sky School construction costs

Fund 63 Enterprise Fund



Total Revenues	\$ 2,382,003
Total Expenditures	<u>\$ 2,648,183</u>
Net Decrease in Fund Balance	\$ (266,180)
Beginning Fund Balance	\$ 599,418
Ending Fund Balance ¹	\$ 333,238

1. Net of Adjustments for Pension, OPEB, and Vacation Liabilities

Fund 73 Trust Fund



Total Revenues	\$ 476
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 476
Beginning Fund Balance	\$ 34,408
Ending Fund Balance	\$ 34,884

Questions