



2020-2021
SECOND INTERIM BUDGET

REGULAR BOARD MEETING
FEBRUARY 24, 2021

Presentation



- First Interim vs. Second Interim
 - Revenue and Expenditure Variances
- General Fund Summary
 - Revenues and Expenditures
- Multi-Year Projection
- Looking Ahead

**FIRST INTERIM
VS.
SECOND INTERIM**

Revenue



	First Interim	Budget Adjustments	Second Interim
LCFF Sources	55,244,997	-	55,244,997
Federal Revenues	3,317,915	-	3,317,915
Other State Revenues	4,444,935	(12,920)	4,432,015
Other Local Revenues	3,550,686	36,712	3,587,398
Total Revenues	66,558,533	23,792	66,582,325

Revenue Variances



- Other State Revenues:
 - Decrease due to prior year revenue adjustment
- Other Local Revenues:
 - School site donations budgeted when received
 - Increase due to prior year revenue adjustment

Expenditures



	First Interim	Budget Adjustments	Second Interim
Certificated Salaries	33,061,395	-	33,061,395
Classified Salaries	8,616,212	-	8,616,212
Employee Benefits	16,371,656	(100,026)	16,271,630
Books & Supplies	2,634,077	303,256	2,937,333
Operating Expenses	5,973,215	(106,757)	5,866,458
Capital Outlay	536,000	3,382	539,382
Other Outgo/ Transfer Out	1,284,857	128,131	1,412,988
Total Expenditures	68,477,412	227,986	68,705,398

Expenditure Variance



- Employee Benefits:
 - Decrease to pension costs based upon salary expenditures through January 31, 2021
- Books & Supplies
 - Amplify Science curriculum adoption year 1 of 2
 - School site donations budgeted when received
- Operating Expenses:
 - Decrease due to accounting adjustment for staff childcare costs
- Other Outgo/Transfers Out:
 - Increase due to accounting adjustment for staff childcare costs

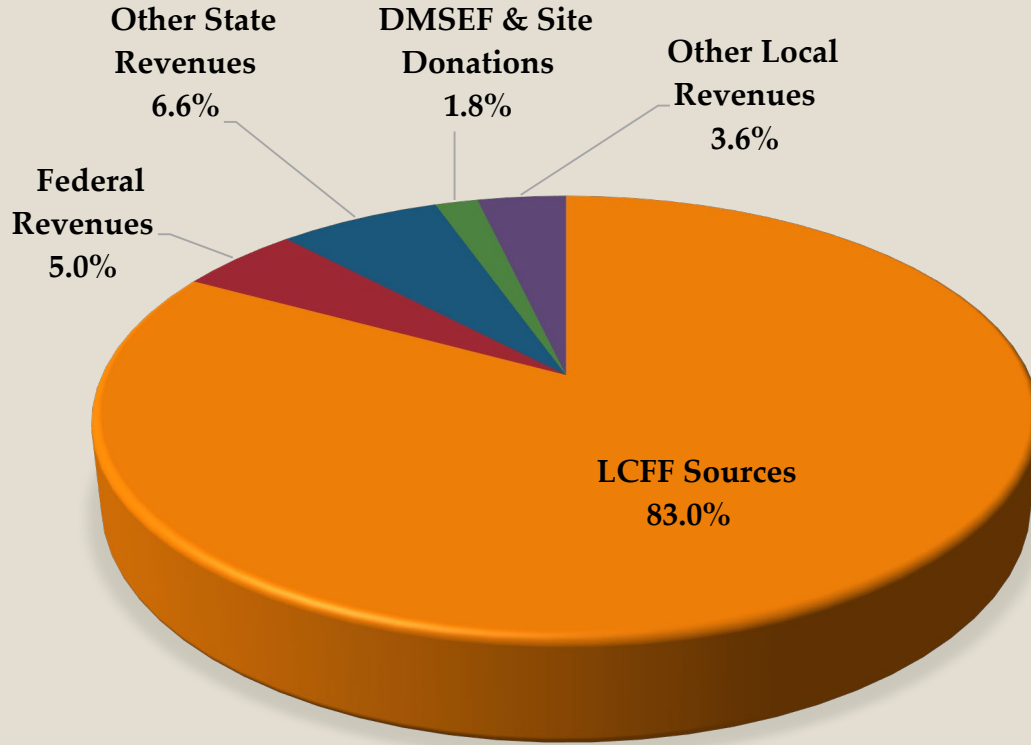
Ending Fund Balance



	Second Interim
Beginning Fund Balance	15,190,092
Net Increase (Decrease)	(2,123,073)
Ending Fund Balance	13,067,019
<i>Components of Ending Fund Balance:</i>	
Revolving Cash	25,000
Restricted:	436,092
Assigned:	
Minimum Reserve 15%	10,305,810
Science Curriculum Adoption Year 2	238,955
3% Reserve for Economic Uncertainties	2,061,162
Unassigned/Unappropriated	-
Unrestricted Reserve Percentage	18.3%

GENERAL FUND SUMMARY

2020-2021 Revenue Summary



LCFF Sources	55,244,997
Federal Revenues	3,317,915
Other State Revenues	4,432,015
Other Local Revenues	2,417,700
DMSEF & Site Donations	1,169,698
Total Revenue & Other Financing Sources	66,582,325

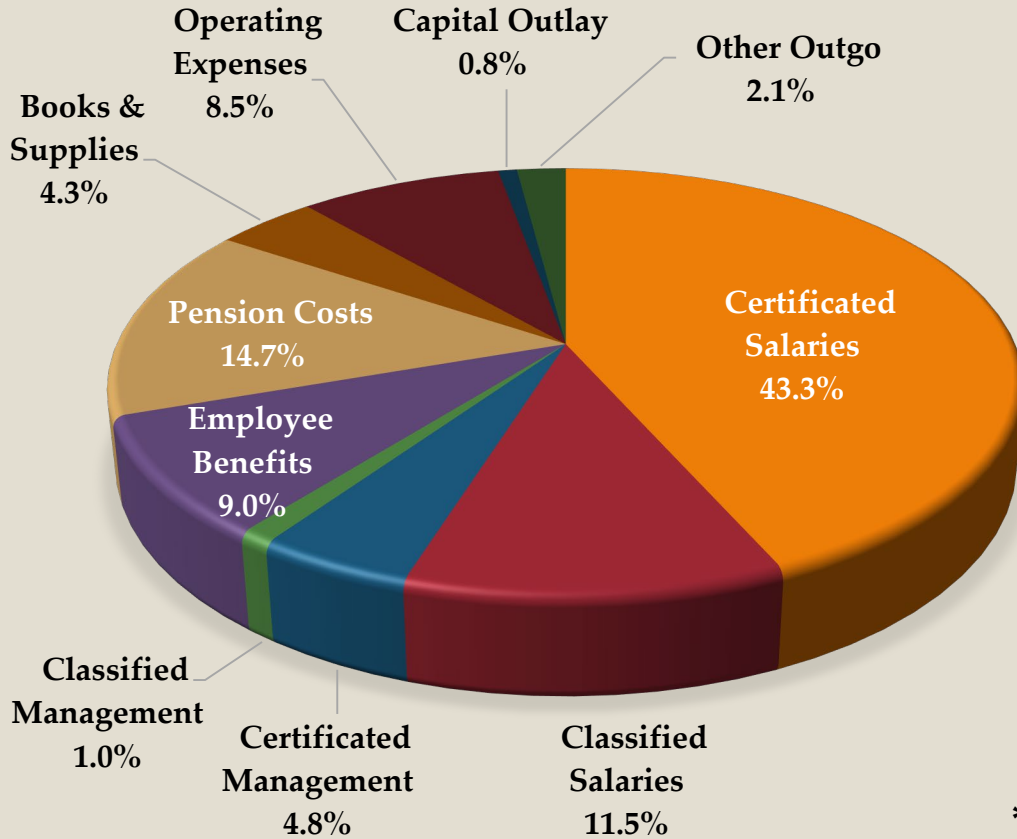
Federal Revenues includes:

- 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*	10,069,875
Books & Supplies	2,937,333
Operating Expenses	5,866,458
Capital Outlay	539,382
Other Outgo/Transfer Out	1,412,988
Total Expenditures & Other Outgo	68,705,398

***Total Salary and Benefits = 84.3%**

*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 2020-21 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	4,432,015	4,120,793	4,107,920
Other Local Revenues	3,587,398	3,315,238	3,316,140
Transfers In/Other Sources	-	-	-
Total Revenues:	66,582,325	65,584,380	67,159,539
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	16,271,630	15,858,098	17,067,792
Books & Supplies	2,937,333	1,807,622	1,637,622
Services, Other Operating Expense	5,866,458	6,021,624	6,044,624
Capital Outlay	539,382	-	-
Other Outgo/Transfer Out	1,412,988	1,784,857	484,857
Total Expenditures:	68,705,398	65,576,949	66,998,520

Multi-Year Projection



DESCRIPTION	FY 2020-21 Current (Base Year)	FY 2021-22 First Projected Year	FY 2022-23 Second Projected Year
Beginning Balance as of July 1	15,190,092	13,067,019	13,074,450
Net Increase (Decrease) In Fund Balance	(2,123,073)	7,431	161,019
Ending Balance	13,067,019	13,074,450	13,235,469
Revolving Cash	25,000	25,000	25,000
Restricted	436,092	436,092	436,092
Assignments:			
- Minimum Reserve 15%	10,305,810	9,836,542	10,049,778
- Science Curriculum Adoption	238,955	-	-
Reserve for Economic Uncertainties	2,061,162	1,967,308	2,009,956
Unassigned/Unappropriated Amount	-	809,508	714,643
<i>Total Unrestricted Fund Balance</i>	12,605,927	12,613,359	12,744,377
<i>Unrestricted Reserve Percentage</i>	18.3%	19.2%	19.1%

Looking Ahead



- Enrollment Projection and Staffing needs
 - PreK – 6th Grade Enrollment as of 2/12/2021: 3,926
- STRS/PERS Annual Adjustments
- DMSEF Contribution
- Continue Implementation of Amplify Science
- Continue Reserving for Annual Operations of Pacific Highlands Ranch School #9
- Del Mar Heights School Rebuild
- Anticipated Stimulus Funds

Stimulus Funds Received



- Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act:
 - Approved March 2020
 - \$1,880,812
 - Sources:
 - ✦ Governor's Emergency Education Relief (GEER) Fund
 - ✦ Elementary and Secondary School Emergency Relief (ESSER) Fund
 - ✦ Coronavirus Relief (CR) Fund

- State Funds:
 - \$299,233 State Learning Loss Mitigation Fund (LLMF)

- Uses:
 - Personal Protective Equipment
 - Professional Development
 - Distance Learning
 - Online Learning Software
 - Technology Devices

Stimulus Funds Received



Funding Source	Amount	Allocation Basis	Timeline
Governor's Emergency Education Relief (GEER) Fund	\$ 281,987	Special Education Count	March 13, 2020 – Sept. 30, 2022
Elementary and Secondary School Emergency Relief (ESSER) Fund	\$ 106,752	Title I Proportion	March 13, 2020 – Sept. 30, 2022
Coronavirus Relief (CR) Fund	\$ 1,492,073	Supplemental and Concentration Proportion	March 1, 2020 – Dec. 30, 2020
State Learning Loss Mitigation Fund (LLMF)	\$ 299,233	LCFF Proportion	March 1, 2020 – June 30, 2021

Anticipated Stimulus Funds



- Federal Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act:
 - Approved December 2020
 - \$796,926 Estimated Allocation
 - Receipt of funds to be determined for FY 2020-2021 or 2021-2022
- Awaiting details on potential additional State COVID-19 relief funds

Questions?