

2020-21 Second Interim Report

Laguna Beach Unified School District
March 11, 2021

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Overview

- Revenue Changes
 - Property Tax/LCFF
 - Federal Revenue
 - Other State
 - Other Local
- Expenditure Changes
 - Certificated Salaries
 - Classified Salaries
 - Employee Benefits
 - Books & Supplies
 - Services
 - Capital Outlay
- Ending Fund Balance
- Multi Year Projections
 - Fund Balances
 - Potential One-time
- Recommend Positive Certification

Revenues

- Property Tax/LCFF sources increased by \$80,182 to reflect higher property tax receipts than previously assumed at First Interim.
- Federal Revenue sources increased by \$12,693 based on the receipt of Title I, II, and IV grants.
- Other State sources decreased by \$93,169 due to a deferral of funds in the Strong Workforce Program from this year to next.
- Other Local sources increased by \$225,064 due primarily to excess contributions made to the CalSTRS Defined Benefit Supplement Program that were returned.

Expenditures

- Certificated Salaries increased by \$163,131 primarily due to the addition of 6th period assignments.
- Classified Salaries decreased by \$72,419 based on a reduction in the amount of classified support and substitute positions.
- Employee Benefits increased by \$14,250 based on the salary changes noted above.
- Services and Other Operating Expenditures increased by \$209,232 to cover increased costs in routine restricted maintenance.
- Capital Outlay decreased by \$142,267 to reflect a shift in facility projects that have been deferred or changed to be routine maintenance.
- No changes were made to Transfers.

Revolving Cash	\$50,000
Restricted Routine Maintenance Reserve	\$2,900,000
Assigned Potential One-Time Expenditures	\$4,617,785
Unassigned Reserves	\$3,605,000
Fund Balance	\$11,172,785

	2020-21	2021-22	2022-23
Restricted Routine Maintenance Reserve	\$2,900,000	\$2,815,000	\$2,840,000
Assigned Potential One-Time Expenditures	\$4,617,785	\$4,935,285	\$5,325,835
Unassigned Reserves	\$3,605,000	\$3,525,000	\$3,550,000
Ending Fund Balance	\$11,172,785	\$11,325,285	\$11,765,835

Explanation of Certifications

- A positive certification is assigned when the district will meet its financial obligations for the current and two subsequent fiscal years.
- A qualified certification is assigned when the district may not meet its financial obligations for the current or two subsequent fiscal years.
- A negative certification is assigned when a district will be unable to meet its financial obligations for the remainder of the current year or for the subsequent fiscal year.

Positive Certification *Questions?*