



SALINAS CITY ELEMENTARY

SCHOOL DISTRICT

45-Day Budget Revision For 2019-20

Business Services
Department
August 12, 2019



Overview

- Education Code section 42127(i)(4) states that:
 - Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act.
- The Governor signed the annual Budget Act for 2019-20 on June 27, 2019
- 45 days falls on August 12, 2019



Major Changes from May Revision

	May Revision	Enacted Budget
Proposition 98	\$81.1 billion	\$81.1 billion
Cost of Living Adjustment (COLA)	3.26%	3.26%
California Lottery – Unrestricted	\$151	\$153
California Lottery – Restricted	\$53	\$54
CalSTRS Employer Rate	16.70%	17.10%
CalPERS Employer Rate	20.733%	19.721%



Fiscal Impact to SCESD

Revenues	Amount
Lottery Revenues – Unrestricted and Restricted	\$25,716
Mandated Block Grant – District	(\$489)
Expenditures	Amount
CalSTRS Increase due to Rate Change (16.70% to 17.10%)	\$158,367
CalPERS Decrease due to Rate Change (20.733% to 19.721%)	(\$164,601)
Net Increase (Decrease) in Fund Balance for 2019-20	\$31,461



Revised General Fund Budget

(in Millions)

	2019-20 Adopted Budget	Budget Revisions	2019-20 Revised Budget
Revenues	\$108.8	\$0.0	\$108.8
Expenditures	\$110.9	(\$0.0)	\$110.9
Surplus/(Deficit)	(\$2.1)	\$0.0	(\$2.1)
Beginning Fund Balance	\$10.3	0.0	\$10.3
Ending Fund Balance	\$8.1	\$0.0	\$8.2
Less: Designations	\$4.8	\$0.0	\$4.8
= Reserve (\$)	\$3.3	\$0.0	\$3.3
= Reserve (%)	3.00%	0.00%	3.00%



Multi-Year Budget Projection

(in millions)

	2018-19 Estimated Actual	2019-20 Revised Budget	2020-21 Projected Budget	2021-22 Projected Budget
Revenues	\$110.9	\$108.8	\$110.1	\$111.3
Less: Expenditures	\$112.3	\$110.9	\$112.8	\$113.3
Surplus/(Deficit)	(\$1.4)	(\$2.1)	(\$2.7)	(\$2.0)
Beginning Fund Balance	\$11.7	\$10.3	\$8.2	\$5.5
Ending Fund Balance	\$10.3	\$8.2	\$5.5	\$16.9
Less: Designations	\$6.9	\$4.8	\$2.0	\$0.06
Reserve (\$)	\$3.4	\$3.3	\$3.4	\$3.4
Reserve (%)	3.00%	3.00%	3.00%	3.00%



Next Steps

- Unaudited Actual 2018-19 – September 9, 2019
- First Interim Budget Report – December 9, 2019
- Audited Financial Statement – January, 2020
- Second Interim Budget Report – March, 2020



Questions?