SARATOGA UNION SCHOOL DISTRICT
2020-21
UNAUDITED ACTUALS PRESENTATION
AUGUST 19, 2021
LET’S RECAP THE YEAR

June 2020

2020-21 Adopted Budget
Presented June 11th
Approved June 25th

Dec 10, 2020

2020-21 First Interim Report
*Positive Certification*

March 11, 2021

2020-21 Second Interim Report
*Positive Certification*

June 2021

2020-21 Estimated Actuals &
2021-22 Adopted Budget

Aug 19, 2021

2020-21 Unaudited Actuals
## 2020-21 GENERAL FUND SUMMARY

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$32,092,375</td>
<td>$5,864,104</td>
<td>$37,956,479</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$21,606,902</td>
<td>$10,587,918</td>
<td>$32,194,820</td>
</tr>
<tr>
<td>Surplus/(Deficit)</td>
<td>$10,485,473</td>
<td>($4,723,814)</td>
<td>$5,761,659</td>
</tr>
<tr>
<td>Transfers In/(Transfers Out)</td>
<td>($882,787)</td>
<td>-</td>
<td>($882,787)</td>
</tr>
<tr>
<td>Contributions</td>
<td>($5,323,237)</td>
<td>$5,323,237</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(Decrease)</td>
<td>$4,279,449</td>
<td>$599,423</td>
<td>$4,878,872</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$5,118,264</td>
<td>$306,998</td>
<td>$5,425,262</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$9,397,713</td>
<td>$906,421</td>
<td>$10,304,134</td>
</tr>
</tbody>
</table>
## 2020-21 GENERAL FUND CHANGES

<table>
<thead>
<tr>
<th>Category</th>
<th>2020-21 Estimated Actuals</th>
<th>2020-21 Unaudited Actuals</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$37,198,750</td>
<td>$37,956,479</td>
<td>$757,729</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$34,807,077</td>
<td>$32,194,820</td>
<td>($2,612,257)</td>
</tr>
<tr>
<td>Surplus/(Deficit)</td>
<td>$2,391,673</td>
<td>$5,761,659</td>
<td>$3,369,986</td>
</tr>
<tr>
<td>Transfers In/(Transfers Out)</td>
<td>($899,354)</td>
<td>($882,787)</td>
<td>$16,567</td>
</tr>
<tr>
<td>Increase/(Decrease)</td>
<td>$1,492,319</td>
<td>$4,878,872</td>
<td>$3,386,553</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$5,425,262</td>
<td>$5,425,262</td>
<td>$-</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$6,917,581</td>
<td>$10,304,134</td>
<td>$3,386,553</td>
</tr>
</tbody>
</table>
WHAT WERE THE MAJOR CHANGES?

Revenue Changes:
- Increase in annual property taxes received, lottery revenues, interest revenues, new Expanded Learning Opportunity Grant and miscellaneous income one-time sources.
- Decrease in SELPA property tax pass through revenues, deferred revenues to 2021-22 for Title III, SEF funds of $37k and site donations and instructional materials funds of $116k.

Expenditure Changes:
- Increase in salary and benefit expenses reallocated from unrestricted to one-time state and federal funds
- Decrease in salaries and benefits budgeted for summer school and Jumpstart as expenses occurred after 6/30/21, lower costs for instructional materials, technology funds, unspent Title III and site donation funds. Lower costs due to elimination of Noon Duty and substitute expenses than anticipated with school sites closed most of the year. Equipment costs lower for purchase of a tractor for grounds that was not received by June 30 and expense will move to 2021-22. Transferred some technology, instructional materials and services to one-time state and federal COVID funds received resulting in one-time Unrestricted General Fund savings.
# GENERAL FUND RESERVES

<table>
<thead>
<tr>
<th>Fund Balance Components</th>
<th>Unrestricted Reserves</th>
<th>Restricted Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revolving Cash</td>
<td>$635</td>
<td></td>
</tr>
<tr>
<td>Prepaid Items</td>
<td>$348,305</td>
<td></td>
</tr>
<tr>
<td>Restricted Reserves:</td>
<td></td>
<td>$906,421</td>
</tr>
<tr>
<td>Prop 20 Lottery, Special Education Low Incidence, State Mental Health, Classified Employee PD Grant and Expanded Learning Opportunity Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assigned Reserves:</td>
<td></td>
<td>$3,853,616</td>
</tr>
<tr>
<td>Maintenance/Other Projects, Technology Plan, K-8 Textbook Adoption, Supplemental Early Retirement Plan Debt Payments and Learning Loss Programs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve for Economic Uncertainty - 3% of General Fund expenditures</td>
<td>$992,329</td>
<td></td>
</tr>
<tr>
<td>Unassigned/Unappropriated Reserves</td>
<td>$4,202,828</td>
<td></td>
</tr>
<tr>
<td>Total General Fund Ending Fund Balance</td>
<td>$9,397,713</td>
<td>$906,421</td>
</tr>
</tbody>
</table>
GENERAL FUND REVENUES

Unrestricted
Property Taxes
Education Protection Act
State Aid (LCFF Minimum)
Lottery
Mandated Block Grant
Donations
Interest
Leases/Rents

Restricted
Title I, II, III, IV
Special Education
Senate Bill 117 (COVID funds)
Mental Health
Lottery
STRS on Behalf (State Pension Liability)
ESSER I, II, III Grants
Learning Loss Mitigation Grant
GEER Grant
Expanded Learning Opportunity Grant
In-Person Instruction Grant
Expanded Learning Opp Grant - Paraprofessionals

State Revenues
$3,543,757
9%

Federal Revenue
$1,152,816
3%

Local Revenues
$1,532,708
4%

Total Revenues
$38M

LCFF / Revenue Limit Sources
$31,727,198

$31,727,198
Unrestricted

7
GENERAL FUND EXPENDITURES

Key Facts:
- Total Expenditures $33.1M
- Salaries & Benefits 84.3%
GENERAL FUND CONTRIBUTIONS & TRANSFERS OUT

Major Unrestricted General Fund Contributions $5.32M

★ Routine Restricted Maintenance  $1,424,120  (Increase of 3.5%)
★ Special Education     $3,881,106  (Decrease of 16.2%)
★ BTSA, After School Sports, After School Music Asst.  $18,011  (Decrease of 40.5%)

Transfers Out  $883K

★ Basic Aid Reserve Fund 17     $292,752  (Decrease of 24.9%)
★ Cafeteria Fund 13             $206,602  (Increase of 11.76% due to school closures and salary increases)
★ Entrprise Fund 63             $383,433  (Treehouse Fund – 100% increase due to school closures)
<table>
<thead>
<tr>
<th>Fund</th>
<th>Beginning Balance</th>
<th>Revenues</th>
<th>Expenditures</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Activity Fund 08 “NEW”</td>
<td>$13,257</td>
<td>$1</td>
<td>$3,410</td>
<td>$9,848</td>
</tr>
<tr>
<td>Cafeteria Fund 13</td>
<td>$45,773</td>
<td>$550,434</td>
<td>$522,491</td>
<td>$73,716</td>
</tr>
<tr>
<td>Deferred Maintenance Fund 14</td>
<td>$648,834</td>
<td>$407,367</td>
<td>$153,553</td>
<td>$902,649</td>
</tr>
<tr>
<td>Special Reserve Fund for Other than Capital Outlay Fund 17</td>
<td>$2,931,996</td>
<td>$323,220</td>
<td>$-</td>
<td>$3,255,215</td>
</tr>
<tr>
<td>Special Reserve Fund for Postemployment Benefits Fund 20</td>
<td>$469,899</td>
<td>$4,796</td>
<td>$-</td>
<td>$474,695</td>
</tr>
<tr>
<td>Building Fund 21</td>
<td>$2,032,544</td>
<td>$20,747</td>
<td>$-</td>
<td>$2,053,291</td>
</tr>
<tr>
<td>Capital Facilities Fund 25</td>
<td>$3,359,895</td>
<td>$130,555</td>
<td>$10,587</td>
<td>$3,479,862</td>
</tr>
<tr>
<td>School Facilities Fund 35</td>
<td>$121</td>
<td>$1</td>
<td>$-</td>
<td>$122</td>
</tr>
<tr>
<td>Bond Interest Redemption Fund 51</td>
<td>$6,646,645</td>
<td>$6,939,851</td>
<td>$6,373,105</td>
<td>$7,213,391</td>
</tr>
<tr>
<td>Enterprise Fund 63</td>
<td>$76,637</td>
<td>$552,485</td>
<td>$552,334</td>
<td>$76,787</td>
</tr>
</tbody>
</table>
FUTURE 2021-22 BUDGET REVISIONS

★ SCCOE does not require a 45-day budget revision due to changes in the State Adopted Budget
★ County has not yet approved the 2021-22 Adopted Budget so budget revisions cannot be processed until that time
★ Impacts expected for 2021-22 Budget Revisions:
  ○ New Independent Study program will result in additional costs for Stride Virtual School and cost of hiring Independent Study teacher(s)
  ○ New Expanded Learning Opportunity Grant received at the end of 2020-21 will result in increased expenses funded by restricted reserves
  ○ ESSER III expenditure plan will be reviewed by the Board for approval by Oct 29 and incorporated into budget
  ○ Staffing Adjustments for program needs as enrollment is finalized and to cover any employee leaves not known at time of budget adoption
  ○ Changes for Treehouse budget based on actual enrollment and participation
  ○ Increase transfer to Fund 17 per board policy for Basic Aid Reserves
  ○ New planning grant and potential future costs for Transitional Kindergarten to be implemented in 2022-23
  ○ New equipment grant for Child Nutrition – minimum of $25k
  ○ New Educator Effectiveness Grant for professional development and teacher support and training – amount not yet known but will require a board approved plan by December 2021
  ○ Reduction in actual Worker’s Comp and Unemployment Insurance employer rates
  ○ Additional costs for COVID staff and student testing and PPE supplies as needed
WHAT’S NEXT?

★ Send Unaudited Actuals to SCCOE for review and approval
★ External Auditors scheduled virtual visit September 13-15 to audit books for 2020-21
★ Audit Report completion required by December 15
★ Post carryover in 2021-22
★ Budget adjustments to known changes from State Adopted Budget
★ First Interim Report scheduled for December 9th Board meeting

QUESTIONS?