

2020-2021 Unaudited Actuals

September 9, 2021



FOLSOM CORDOVA UNIFIED SCHOOL DISTRICT



Introduction on Unaudited Actuals

- ❖ This presentation is a user friendly summary of the Standardized Account Code Structure (SACS) Reports for the 2020-2021 Unaudited Actuals (UA)
- ❖ UA SACS reports (Fund and Supplemental Forms) are required to be presented to the Board for approval annually (By September 15th)
- ❖ Fund Forms identify final revenues and expenditures through June 30, 2021 for all District funds and Supplemental Forms include information relevant to District fiscal activities
- ❖ Reviewed by the Sacramento County Office of Education before forwarding to California Department of Education (CDE)
- ❖ Independent auditors will review the unaudited actuals, create an audit report that will be presented to the Board, which will also be submitted to CDE for final approval (December)



FORM 01 - Summary of General Fund

(SACS 2020-21 UA Fund Form Reports - Pages 2 – 13)

❖ **Unaudited Actuals 2020-2021 (through June 30, 2021)**

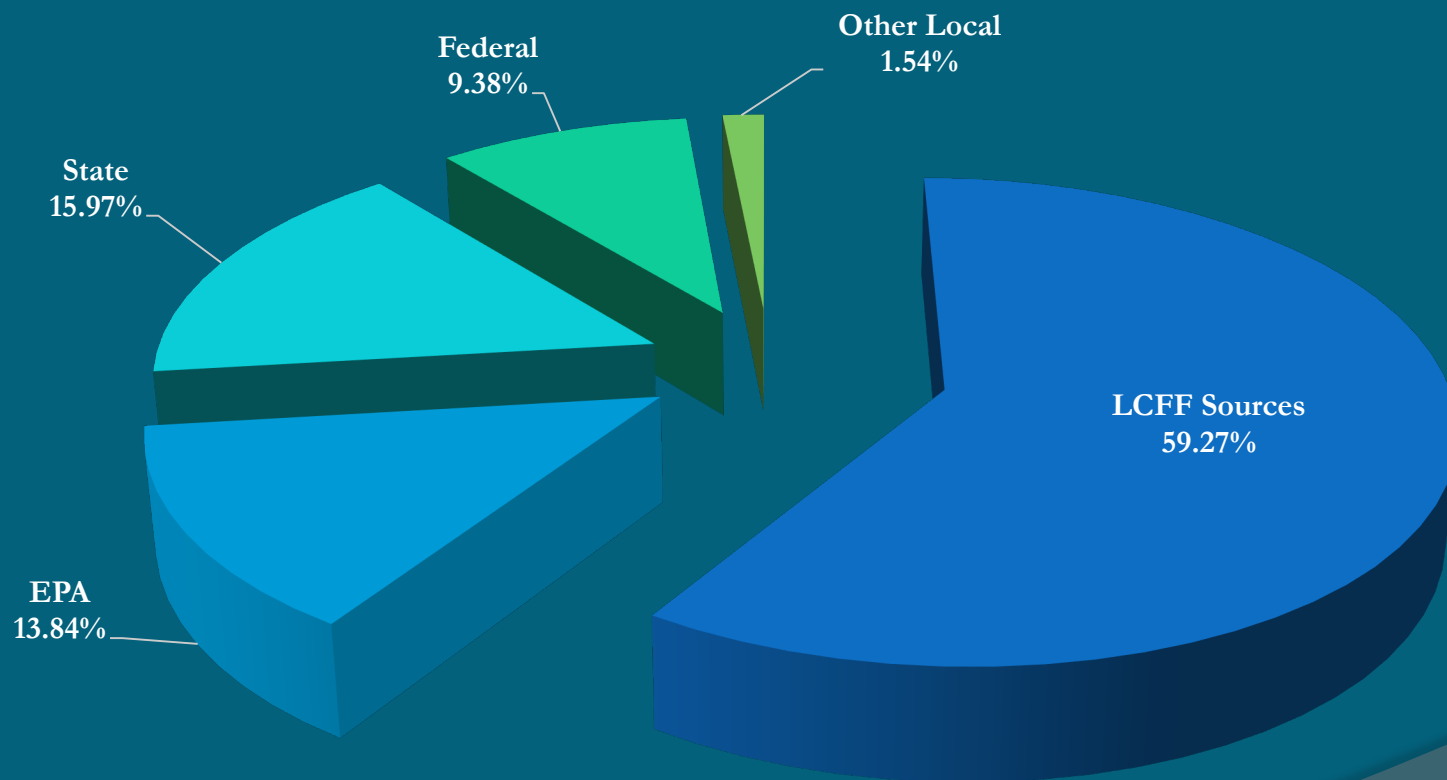
- Revenues
- Expenditures
- Other sources/uses
- Designations (*Components of Ending Fund Balance*)
- Unappropriated amounts

❖ **Adopted Budget 2021-2022 (Board approved June 17, 2021)**

- Revenues
- Expenditures
- Other sources/uses
- Designations (*Components of Ending Fund Balance*)
- Unappropriated amounts



2020-2021 Restricted/Unrestricted Revenue by Object



73.11% of revenues (LCFF/EPA) are tied directly to student average daily attendance (ADA) and is the majority of unrestricted funding for the District



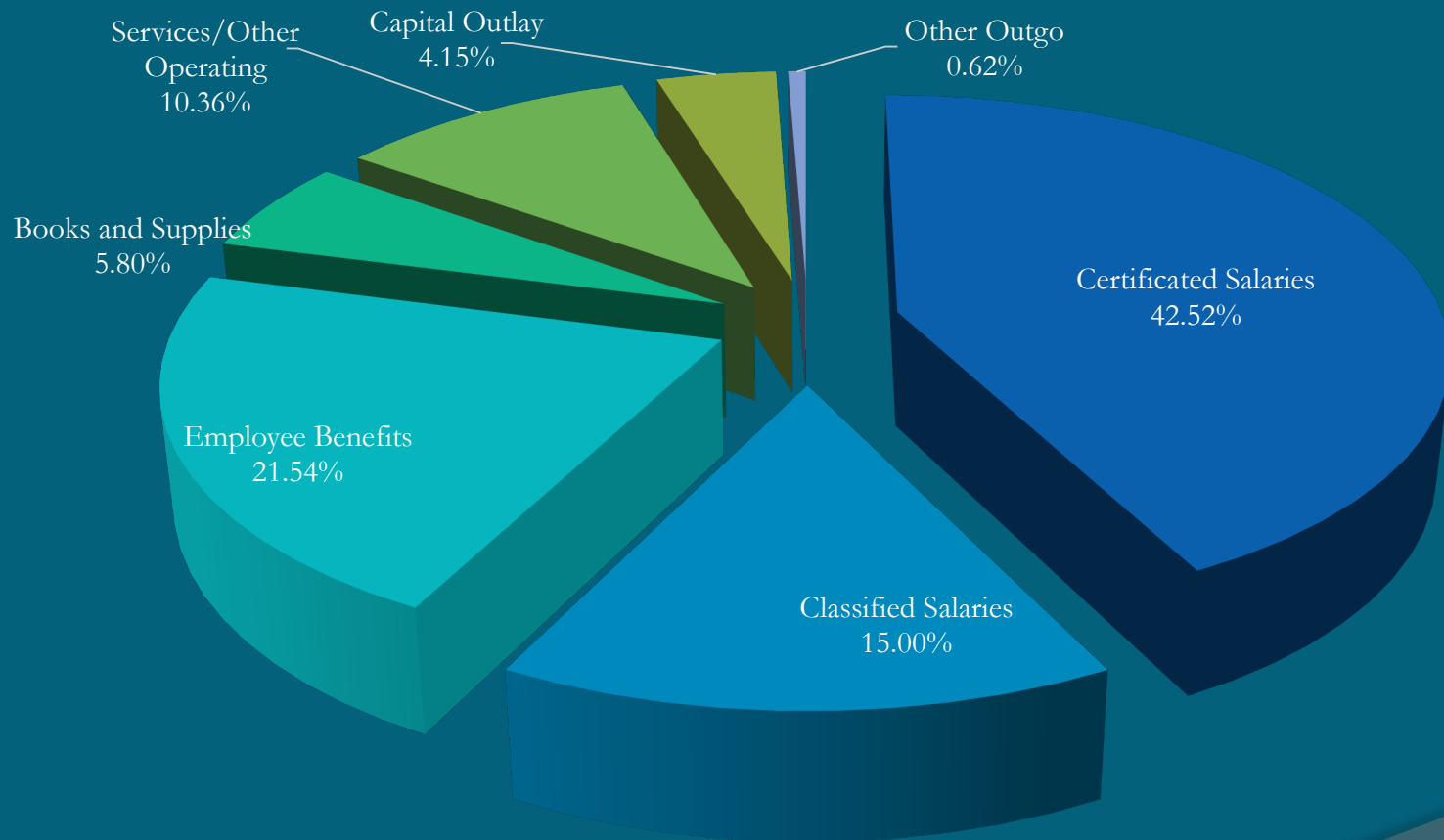
Revenue Changes – Projected to Unaudited Actuals

	Projected Actuals 2020-2021	Unaudited Actuals 2020-2021	Change
LCFF Sources	\$ 184,806,787	\$ 184,732,048	\$ (74,739)
Federal	\$ 29,508,217	\$ 23,710,815	\$ (5,797,402)
Other State	\$ 34,792,241	\$ 40,349,823	\$ 5,557,582
Other Local	\$ 4,240,037	\$ 3,893,836	\$ (346,201)
Total	\$ 253,347,281	\$ 252,686,522	\$ (660,759)

Revenue Details – Net decrease

	\$ (660,759)	
LCFF Sources decreased	\$ (74,739)	
•Property taxes increased/State aid decreased/In lieu increased		\$ 65,229
•Prior year adjustments decreased		\$ (139,968)
Federal decreased	\$ (5,797,402)	
•Restricted program deferred revenues (Unspent Funds) (Title I/II/III, MediCal)		\$ (915,884)
•COVID Funds (ESSER I/II & GEER)		\$ (4,881,518)
State increased	\$ 5,557,582	
•COVID Funds (ELO/In-Person/Learning Loss Mitigation)		\$ 5,729,289
•STRS on-behalf liability decreased		\$ (119,604)
•Other State funds (Lottery/Special Ed/etc.)		\$ (52,103)
Local decreased	\$ (346,201)	
•Site Donations & Reimbursements		\$ (344,661)
•Interest earnings / Other Misc. Activities		\$ (1,540)

2020-2021 Restricted/Unrestricted Expenditures by Object



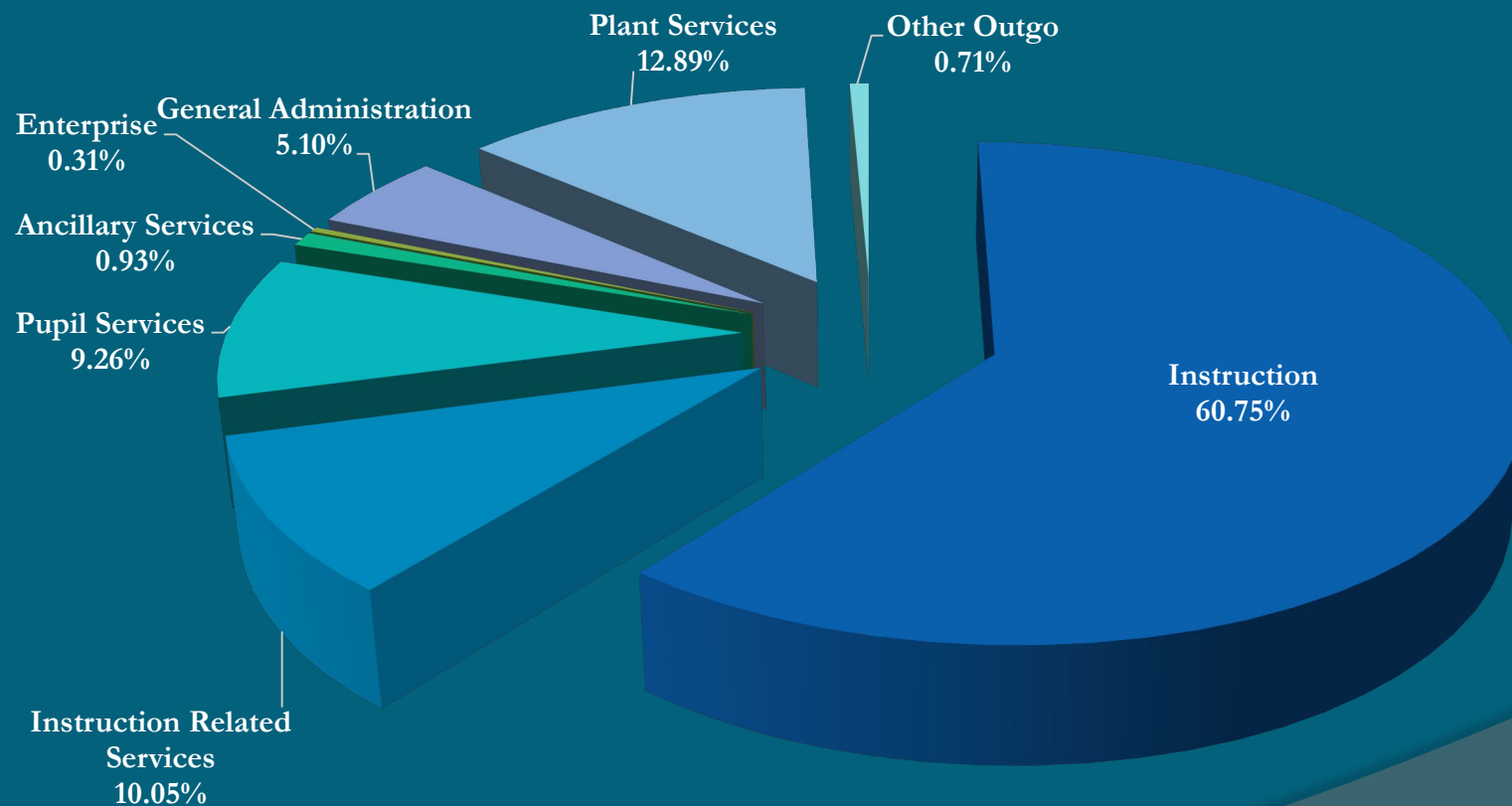
79.06% of Expenditures are for Salaries and Benefits, this is lower than normal due to one-time COVID related costs being included in expenditures

(In 2019-2020 Staffing 84.6% / Supplies 3.75% / Services 9.72% / Capital Outlay 1.46% / Other Outgo 0.46%)



Where does it go?

2020-2021 Expenditures by Function



Expenditure Changes-Projected to Unaudited



	Projected Actuals 2020-2021	Unaudited Actuals 2020-2021	Change
Certificated Salaries	\$ 97,665,612	\$ 101,814,562	\$ 4,148,950
Classified Salaries	\$ 34,899,775	\$ 35,918,104	\$ 1,018,328
Benefits	\$ 50,611,574	\$ 51,588,471	\$ 976,897
Books/Supplies	\$ 16,783,005	\$ 13,896,439	\$ (2,886,566)
Operating Expense	\$ 28,416,220	\$ 24,801,129	\$ (3,615,090)
Capital Outlay	\$ 13,736,230	\$ 9,948,370	\$ (3,787,860)
Other Outgo	\$ 1,487,459	\$ 1,483,348	\$ (4,112)
Total	\$ 243,599,875	\$ 239,450,422	\$ (4,149,453)

Unrestricted and Restricted Expenditures – Net decrease	\$	(4,149,453)
Personnel Costs increased (Certificated/Classified/Benefits)	\$ 6,144,175	
• Negotiated Salary Increase 2020-2021 increased		\$ 5,348,686
• STRS on-behalf liability decreased		\$ (119,604)
• Summer School Program increased		\$ 2,025,524
• Substitutes/Extra-time/open positions decreased		\$ (1,110,431)
Books and Supplies decreased	\$ (2,886,566)	
• Supply/Textbooks lower than anticipated; delayed until 2021-2022		\$ (1,147,043)
• Noncapitalized equipment decreased (Delayed until 2021-2022)		\$ (1,739,523)
Other Services decreased	\$ (3,615,090)	
• Travel and conference decreased		\$ (245,417)
• Software Licenses decreased		\$ (552,222)
• Retiree Benefits Premiums decreased		\$ (609,523)
• Legal fees/Settlements decreased		\$ (498,701)
• Utilities/Other Operating decreased		\$ (518,430)
• Restricted program deferrals		\$ (1,160,797)
Capital Outlay decreased	\$ (3,787,860)	
• Technology equipment decreased (Delayed until 2021-2022)		\$ (2,252,494)
• Bus purchases decreased (Delayed until 2021-2022)		\$ (1,906,974)
• HVAC COVID Projects increased		\$ 371,609
Other Outgo - Indirect Costs decreased	\$	(4,112)



Budget Summary – Projected to Unaudited Actuals

Unrestricted/ Restricted General Fund (01)	Projected Amount 2020 - 2021	Unaudited Actuals 2020 - 2021	Change
REVENUES			
Total LCFF Sources	184,806,787	184,732,048	(74,739)
Federal Revenues	29,508,217	23,710,815	(5,797,402)
Other State Revenues	34,792,241	40,349,823	5,557,582
Other Local/Financing Rev	4,240,037	3,893,836	(346,201)
Total Revenues	\$ 253,347,281	\$ 252,686,522	\$ (660,759)
EXPENSES			
Certificated Salaries	97,665,612	101,814,562	4,148,950
Classified Salaries	34,899,775	35,918,104	1,018,328
Employee Benefits	50,611,574	51,588,471	976,897
Books & Supplies	16,783,005	13,896,439	(2,886,566)
Services & Other Operating	28,416,220	24,801,129	(3,615,090)
Capital Outlay	13,736,230	9,948,370	(3,787,860)
Other Outgo/Support (7xxx)	1,487,459	1,483,348	(4,112)
Total Expenses	\$ 243,599,875	\$ 239,450,422	(4,149,453)
Total Transfers to Other Funds	\$ (4,761,215)	\$ (4,782,328)	(21,113)
Net Increase (Decrease) to Fund Balance	\$ 4,986,191	\$ 8,453,771	\$ 3,467,580
Beginning Fund Balance	\$ 42,597,768	\$ 42,597,768	
<i>Audit Adj. - Pension Account Recognition*</i>	\$ 5,000,000	\$ 5,768,778	
Ending Fund Balance	\$ 52,583,959	\$ 56,820,318	\$ 4,236,359

**Audit adjustment related to prior year entry to move pension funds from fund 71 to investment account which must be recognized as part of general fund and be reserved as part of ending fund balance*



Changes to Reserves – Projected to Unaudited Actuals

Estimated Ending Fund Balance increased	\$ 4,236,359
Committed	
Supplemental Funds (EL/LI) carryover decreased	\$ (387,051)
Trust balance for PERS/STRS increased	\$ 823,610
Other Designations	
Legally Restricted program balances increased	\$ 4,632,644
2020-2021 Retroactive Salary Settlements decreased	\$ (3,824,321)
CTE/PLTW Labs decreased	\$ (62,245)
Local Grants Carry-over increased	\$ 25,019
Intel/Donation Carry-over increased	\$ 174,811
Mangini Ranch Start-up Costs - Music/Library increased	\$ 40,000
Electric & Special Education Buses increased	\$ 1,925,114
Set-Aside for 2021-2022 & 2022-2023 increased	\$ 888,778
Total Unappropriated Amount – no change	\$ -



2020-2021 Components of Ending Fund Balance

	Unrestricted	Restricted
Beginning Fund Balance	\$ 35,661,766	\$ 6,936,003
Ending Fund Balance	\$ 45,386,579	\$ 11,433,739
Components of Ending Fund Balance:		
Revolving Cash/Prepaid	\$ 75,000	
Economic Uncertainties (required minimum 3% reserve)	\$ 7,450,000	
Projected School Site/Dept./Local Grants Carryover	\$ 925,019	
Intel/Donations	\$ 974,811	
CTE/PLTW Equipment	\$ 939,230	
Other Set-asides (Buses, technology, School Start-up)	\$ 4,465,114	
Set-asides for 2021/2022 and 2022/2023	\$ 15,839,919	
One-Time Special Education	\$ 1,504,664	
Pension Cost Funds held with Fiscal Agent	\$ 5,823,610	
Supplemental Funds (EL/LI) Carry-over	\$ 7,389,212	
Legally Restricted		\$ 11,433,739
Undesignated/Unappropriated	\$ -	



Other District Funds in SACS

(SACS 2020-2021 UA Fund Form Reports - Pages 14 – 140)

- ❖ **FORM 08** - ASB/Trustee Accounts
- ❖ **FORM 09** - Folsom Community Charter School
- ❖ **FORM 11** - Adult Education
- ❖ **FORM 12** - Child Development (*Preschool*)
- ❖ **FORM 13** - Cafeteria
- ❖ **FORM 14** - Deferred Maintenance
- ❖ **FORM 21** - Building Funds
- ❖ **FORM 25** - Developer Fees
- ❖ **FORM 35** - School Facility Funds
- ❖ **FORM 40** - Special Reserve for Capital Outlay
- ❖ **FORM 51** - Bond Interest and Redemption
- ❖ **FORM 63** - Student Care (*Enterprise Fund*)



Supplemental Forms

- ❖ **Form A** – Attendance Information
- ❖ **Form CAT** – Schedule for Categorical Grants and Entitlements
- ❖ **Form CEA** (Current Expense Actuals) – Minimum allowable costs allocated for direct classroom instruction for a unified district is 55%
 - FCUSD at 57.49% - MET
- **Form ESMOE** – Every Student Succeeds Maintenance of Effort – MET
- ❖ **Form GANN** – Calculation of District Gann Limit
- ❖ **Form ICR** – Indirect Cost Rate Calculation
- ❖ **Form L** – Summary of activity for Lottery funds
- ❖ **Form SEMA/SEMB** – Spec Ed Maintenance of Effort for actuals and budget - MET



- ✓ Monitor Enrollment/Attendance
 - ✓ Impact of COVID - Quarantine Independent Study
- ✓ Upcoming Plan Approvals for New Categorical Programs
 - ✓ ESSER III, Educator Effectiveness, A-G Completion Improvement
- ✓ LCAP Stakeholder Engagement Meetings in Fall/Winter
- ✓ District Budget Book presented in November
- ✓ First Interim Budget Report in December
- ✓ Governor's 2022-2023 Proposed Budget in January
- ✓ District Budget Advisory Meetings (Coordinate with Governor's Proposal)
- ✓ Second Interim Budget Report in March



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