



FY 2019-2020 Second Interim Report

Presented by:
Dr. Conny Santa Cruz
Chief Business Official
March 13, 2020

“Inspiring our community with opportunities to learn and thrive, we are committed to a shared purpose that guarantees each student a strong academic foundation while ensuring equity through access and opportunity for all.”

Second Interim Report Certification

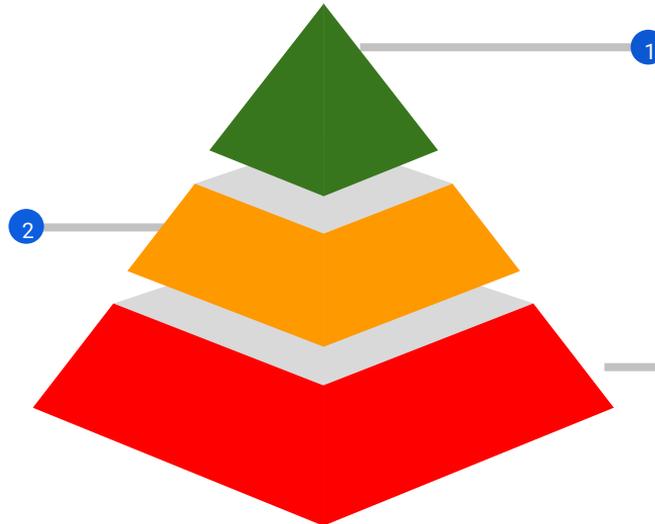
Per AB 1200 & AB 1708 , to monitor and review district financial reports and fiscal solvency July 1-January 31

POSITIVE CERTIFICATION

The district, based on current projections, **will be able** to meet its financial obligations for the current and subsequent two fiscal years

QUALIFIED CERTIFICATION

The district, based on current projections, **may not be able** to meet its financial obligations for the current and subsequent two fiscal years



NEGATIVE CERTIFICATION

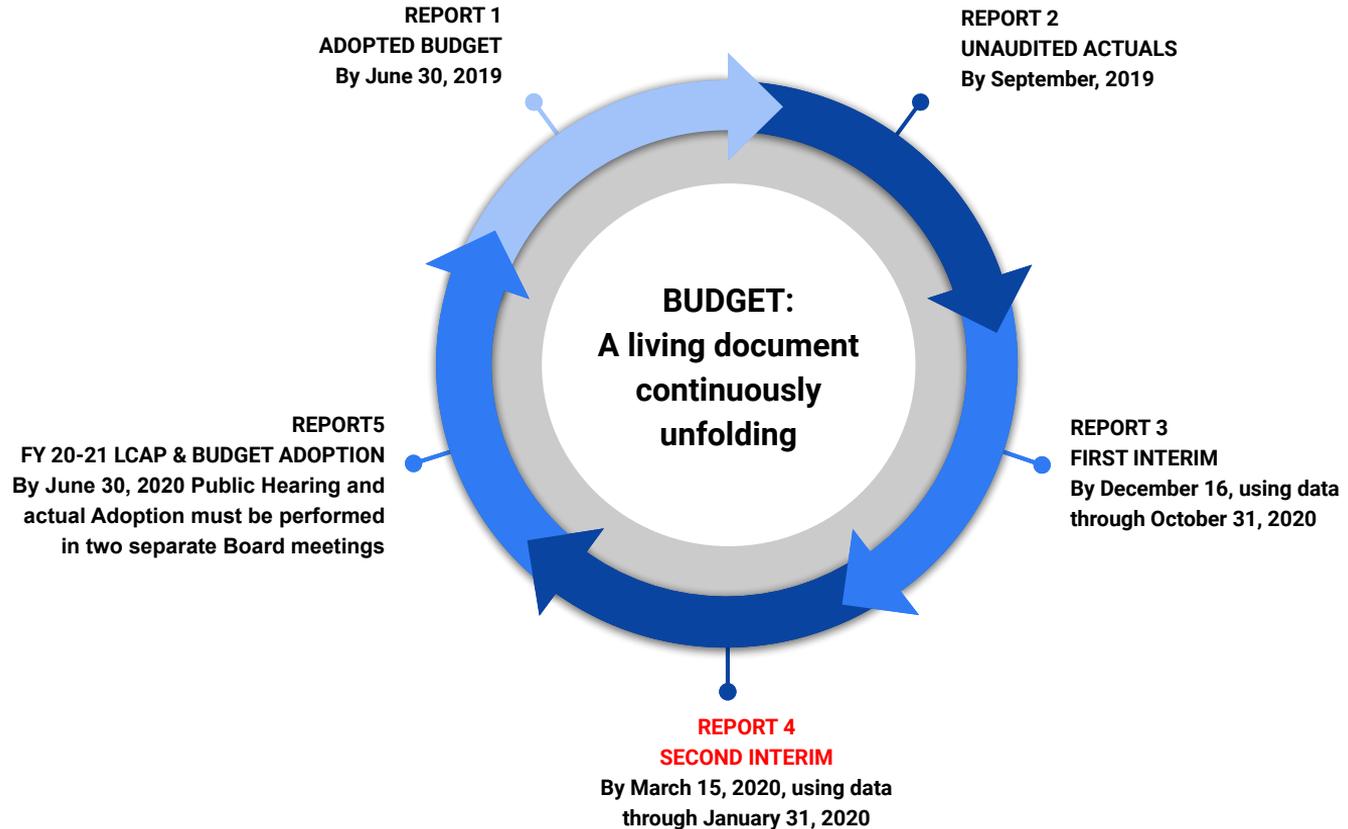
The district, based on current projections, **will be unable** to meet its financial obligations for the current and subsequent two fiscal years

2nd Interim Report
FY 2019-2020



FY 2019-20 Reporting Calendar

2nd Interim Report
FY 2019-2020



Budget Assumptions

	2019-2020	2020-2021	2021-2022
Enrollment	2337	2290	2262
ADA	2259.95	214090	2185.74
Unduplicated %	38.99	38.69	38.40
COLA	3.26%	2.29%	2.71%
Lottery per ADA			
Unrestricted	\$153.00	\$153.00	\$153.00
Prop 20 Restricted	\$54.00	\$54.00	\$54.00
PERS / STRS	19.721%	22.80%	24.90%
STRS	17.10%	18.40%	18.10%
Mandated Block Grant/ADA	\$32.18	\$32.92	\$33.81
1 - Time Discretionary	\$9010	N/A	N/A

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Total Revenues

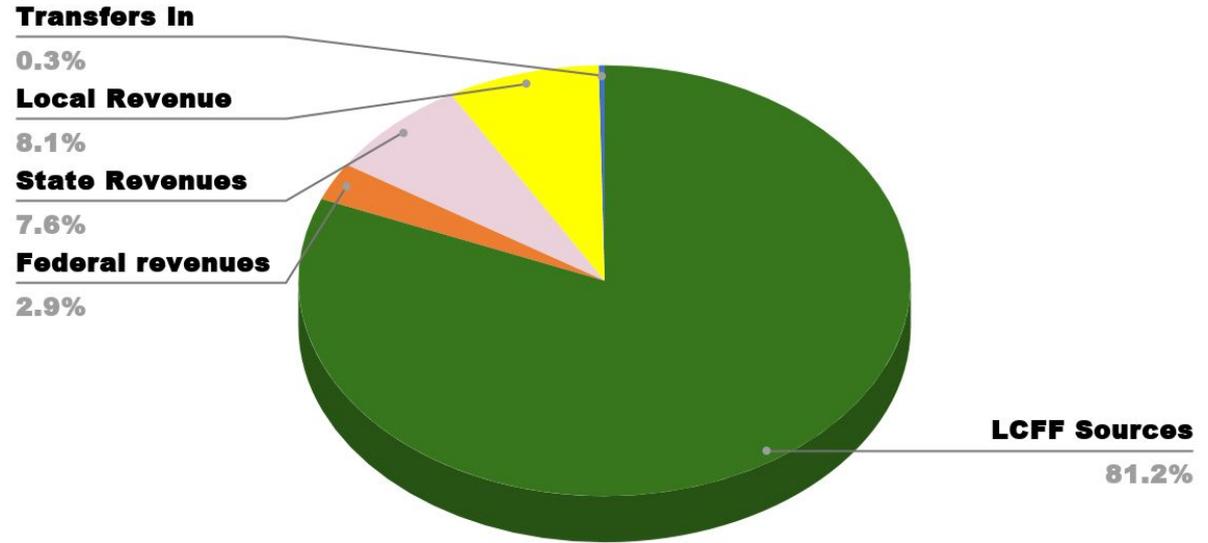
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General Fund- Unrestricted/ Restricted	Object Codes	2019-20 First Interim Budget	2019-20 Second Interim Budget	Difference
LCFF Sources	8010-8099	\$ 21,496,894.00	\$ 22,431,159.00	\$ 934,265.00
Federal revenues	8100-8299	\$ 774,990.00	\$ 788,560.00	\$ 13,570.00
State Revenues	8300-8599	\$ 2,068,127.00	\$ 2,094,737.00	\$ 26,610.00
Local Revenue	8600-8799	\$ 2,248,183.00	\$ 2,224,091.00	\$ (24,092.00)
Transfers In	8900-8929	\$ 86,298.00	\$ 86,298.00	\$ -
TOTAL REVENUES		\$ 26,674,492.00	\$ 27,624,845.00	\$ 950,353.00



Highlights on Revenues

Unrestricted + Restricted Total Revenues



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Total Expenditures

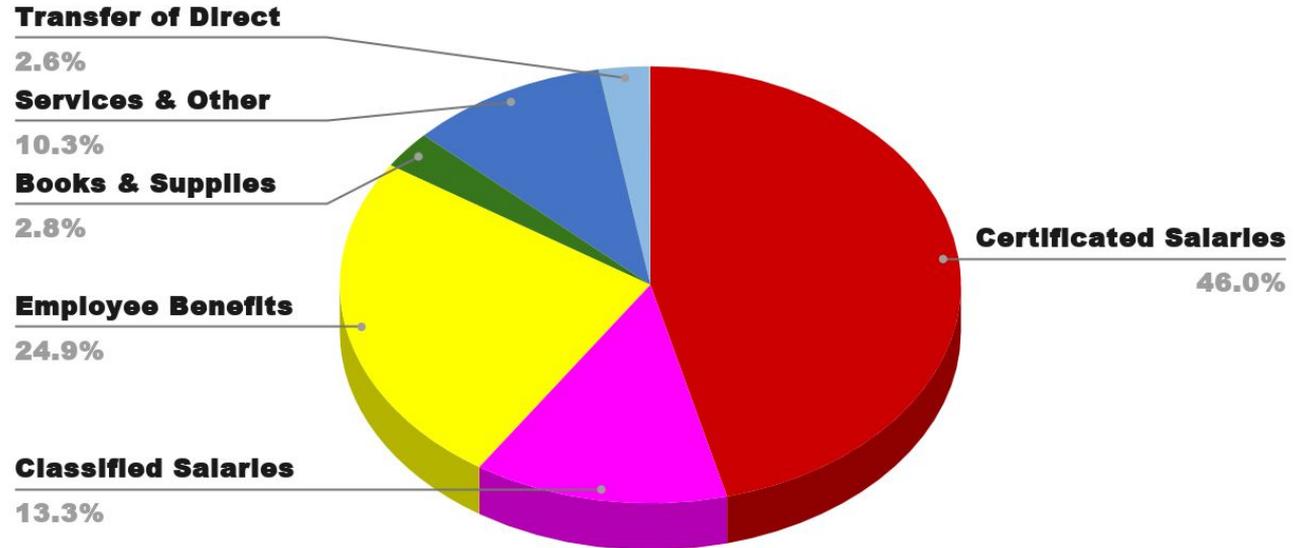
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General Fund- Unrestricted /Restricted	Object Codes	2019-20 First Interim Budget	2019-20 Second Interim Budget	Difference
Certificated Salaries	1000-1999	\$ 12,253,693.00	\$ 12,611,733.00	\$ 358,040.00
Classified Salaries	2000-2999	\$ 3,585,484.00	\$ 3,630,801.00	\$ 45,317.00
Employee Benefits	3000-3999	\$ 6,750,622.00	\$ 6,832,039.00	\$ 81,417.00
Books & Supplies	4000-4999	\$ 742,843.00	\$ 760,502.00	\$ 17,659.00
Services & Other Operating	5000-5999	\$ 2,575,114.00	\$ 2,831,351.00	\$ 256,237.00
Capital Outlay	6000-6999	\$ 6,554.00	\$ 6,554.00	\$ -
Transfer of Direct Charges	7100-7499	\$ 784,449.00	\$ 705,313.00	\$ (79,136.00)
Other Outgo-Indirect Charges	7300-7399	\$ (34,000.00)	\$ (34,000.00)	\$ -
Transfers Out	7600-7629	\$ 20,000.00	\$ 20,000.00	\$ -
TOTAL EXPENDITURES		\$ 26,684,759.00	\$ 27,364,293.00	\$ 679,534.00

Highlights on Expenditures

Unrestricted + Restricted Total Expenditures



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General Fund Ending Balance_Unrestricted

Adopted Budget
FY 2019-2020



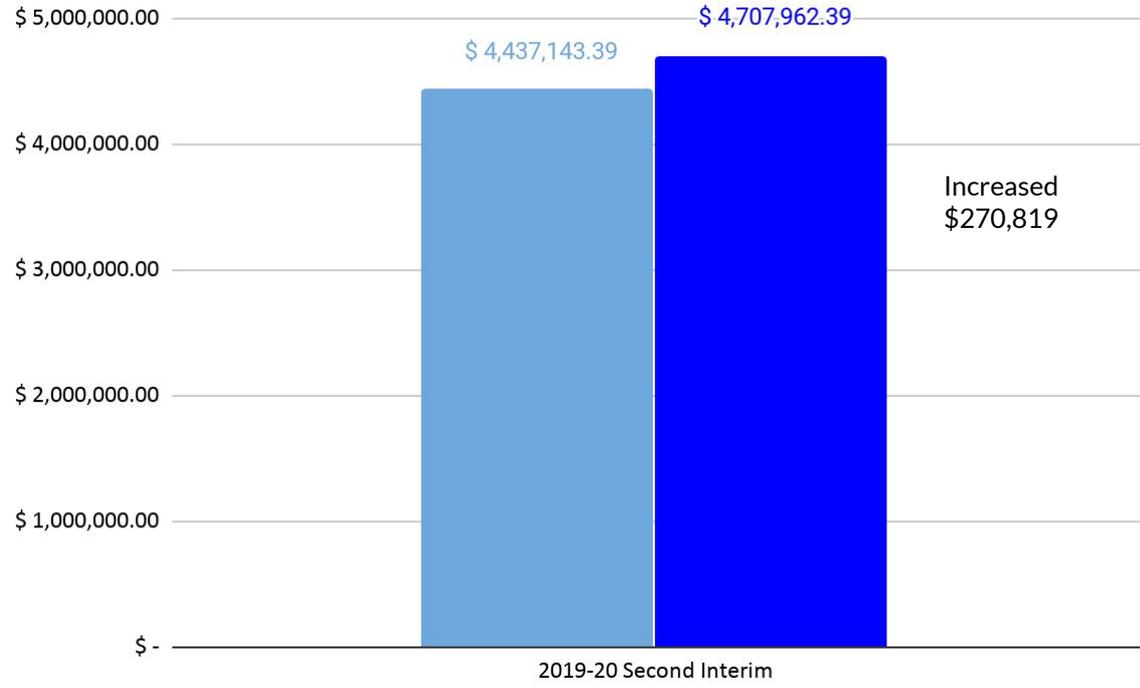
Unrestricted General Fund_ENDING FUND BALANCE			
	2019-20 First Interim	2019-20 Second Interim	Difference
Total Revenues	\$ 21,536,792.00	\$ 22,403,957.00	\$ 867,165.00
Total Expenditures	\$ 17,629,931.00	\$ 18,224,444.00	\$ 594,513.00
Excess/Deficiency	\$ 3,906,861.00	\$ 4,179,513.00	\$ 272,652.00
Total Other Sources/Uses and Transfers	\$ 3,835,187.00	\$ 3,837,020.00	\$ 321,861.00
Net Increase/Decrease	\$ 71,674.00	\$ 342,493.00	\$ (49,209.00)
Beginning Fund Balance- <i>Unrestricted</i>	\$ 4,365,469.39	\$ 4,365,469.39	\$ -
Ending Fund Balance- <i>Unrestricted</i>	\$ 4,437,143.39	\$ 4,707,962.39	\$ 270,819.00



Adopted Budget
FY 2019-2020



General Fund Ending Balance_Unrestricted



Other Special Funds

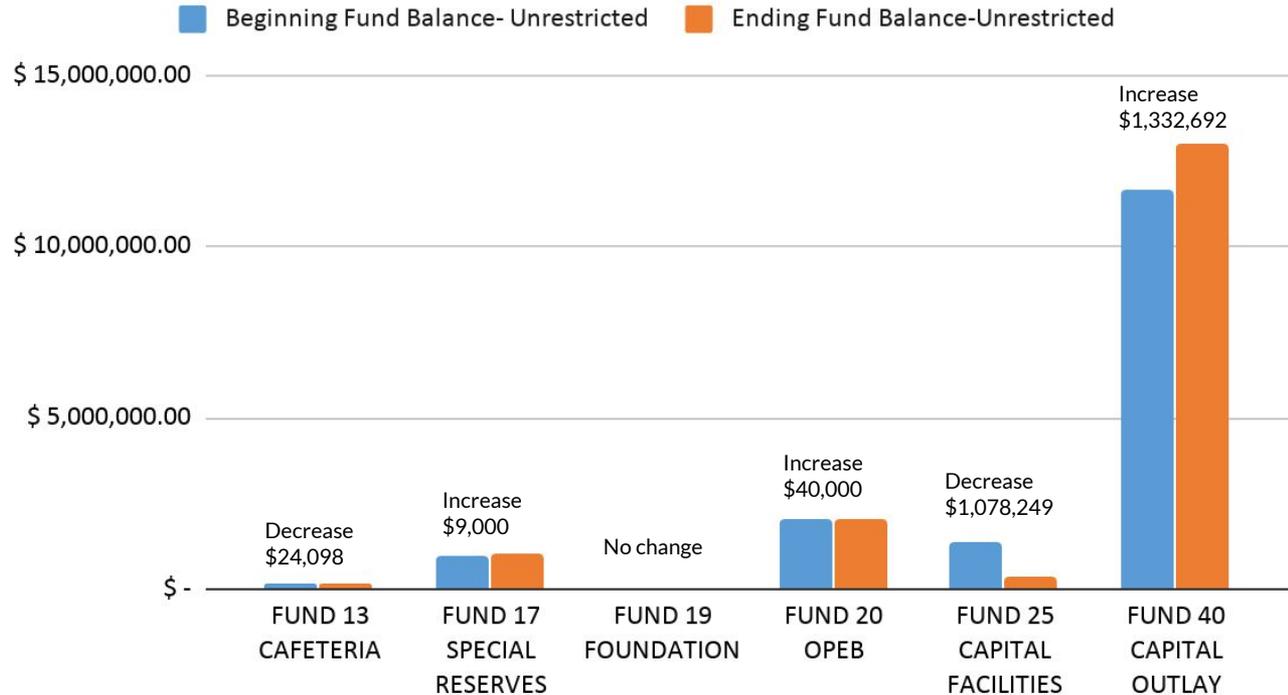
Adopted Budget
FY 2019-2020

SPECIAL FUNDS ENDING BALANCES						
	FUND 13 CAFETERIA	FUND 17 SPECIAL RESERVES	FUND 19 FOUNDATION	FUND 20 OPEB	FUND 25 CAPITAL FACILITIES	FUND 40 CAPITAL OUTLAY
Total Revenues	\$ 855,500.00	\$ 9,000.00	\$ 1,000.00	\$ 40,000.00	\$ 80,000.00	\$ 644,000.00
Total Expenditures	\$ 899,589.00	\$ -	\$ 1,000.00	\$ -	\$ 20,000.00	\$ 303,259.00
Net Increase/Decrease	\$ (44,089.00)	\$ 9,000.00	\$ -	\$ 40,000.00	\$ 60,000.00	\$ 340,741.00
Other Finances Resources	\$ 20,000.00	\$ -	\$ -		\$ (1,078,249.00)	\$ 991,951.00
Beginning Fund Balance- <i>Unrestricted</i>	\$ 166,118.36	\$ 1,003,624.19	\$ 51,309.25	\$ 2,034,426.61	\$ 1,371,925.01	\$ 11,644,961.62
Ending Fund Balance- <i>Unrestricted</i>	\$ 142,029.36	\$ 1,012,624.19	\$ 51,309.25	\$ 2,074,426.61	\$ 353,676.01	\$ 12,977,653.62



Other Special Funds

Beginning Fund Balance vs Ending Fund Balance



Adopted Budget
FY 2019-2020



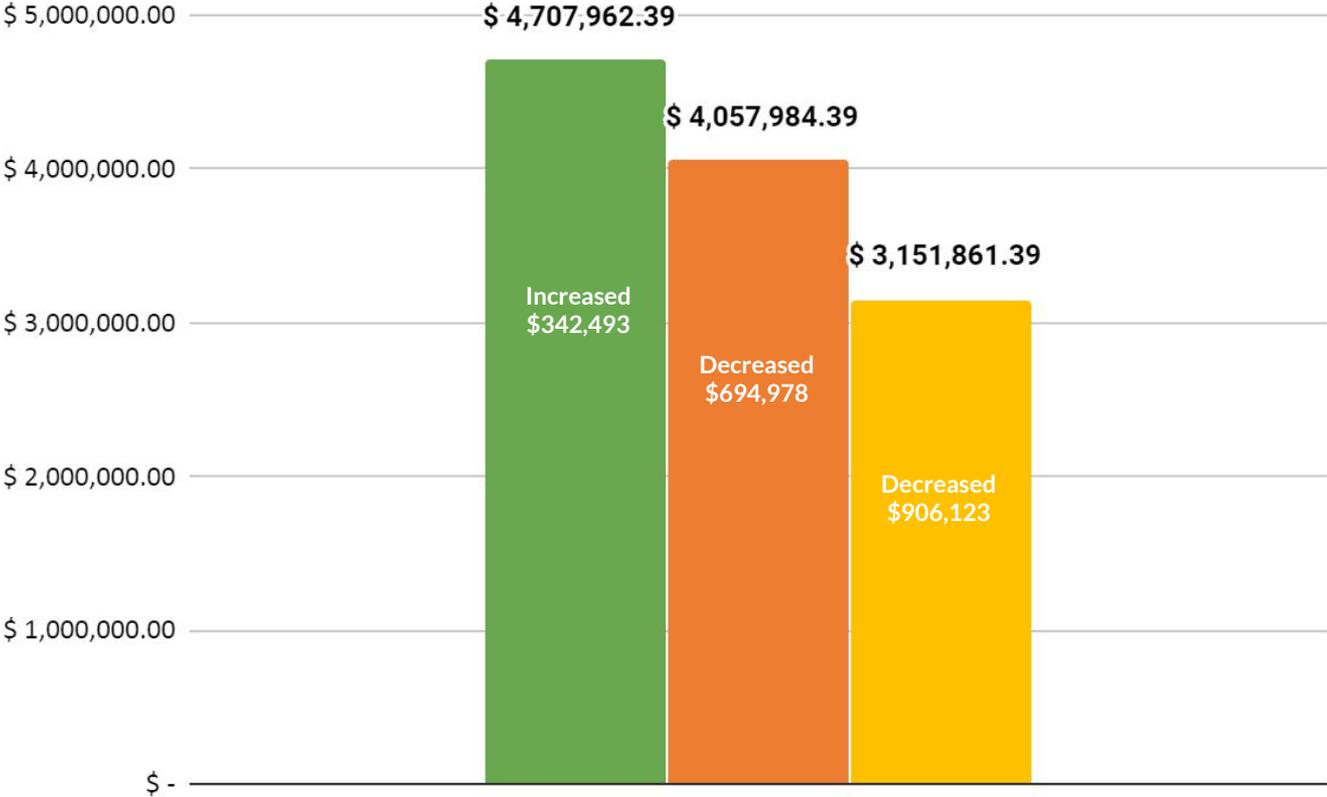
Multi-Year Projections

Adopted Budget
FY 2019-2020

Unrestricted General Fund_MULTI YEAR PROJECTIONS			
	2019-20	2020-21	2021-22
Total Revenues	\$ 18,586,937.00	\$ 17,455,892.00	\$ 17,532,953.00
Total Expenditures	\$ 18,244,444.00	\$ 18,105,870.00	\$ 18,439,076.00
Net Increase/Decrease	\$ 342,493.00	\$ (649,978.00)	\$ (906,123.00)
Beginning Fund Balance- <i>Unrestricted</i>	\$ 4,365,469.39	\$ 4,707,962.39	\$ 4,057,984.39
Ending Fund Balance- <i>Unrestricted</i>	\$ 4,707,962.39	\$ 4,057,984.39	\$ 3,151,861.39



Multi-Year Projections



Adopted Budget
FY 2019-2020



Reserves for Economic Uncertainties

Adopted Budget
FY 2019-2020

- Increasing or decreasing enrollment scenarios
- Forecasted revenue growth versus projected expenditure increase
- To front expenditures prior to reimbursement or receipt of funds (Federal programs / Measure B)
- Cash flow requirements - need and expense of short-term borrowing (TRANS)
- Savings for future one-time planned expenditures (Capital and other large expenditures)
- Protection against unanticipated or unbudgeted expenditures (Emergencies)
- Increasing mandated or required expenditures (Special Education)
- Credit ratings and long term borrowing needs (Bond programs)

The Government Finance Officers Association recommends a minimum of two months' expenditures in reserve – equates to a minimum of 17%



Next Steps

Adopted Budget
FY 2019-2020

- 1st Interim Financial Report - December 2019
 - July 2019 - Oct 2019
- 2nd Interim Financial Report - March 2020
 - July 2019 - January 2020
- **Board Adoption FY 2020-21 Budget & LCAP - June 2020**
- Unaudited Actual Financial Report - September 2020
 - July 2019 - June 2020
- Audit Report - January 2021

Continue to review expenditures and opportunities to reduce deficit spending.



Questions



Adopted Budget
FY 2019-2020

