





# Budget Presentation Agenda

2019-20 Unaudited Actuals Summary of Changes since Estimated Actuals (6/25/20)

Multi-Year Projections with Beginning Fund Balance from Unaudited Actuals

Q&A

Next Budget Report

Approve the 2019-20 Unaudited Actuals Financial Report

# 2019-2020 Unaudited Actuals Summary of Changes since Estimated Actuals

| Unaudited Actuals 2019-2020    |                   |                  |                   |
|--------------------------------|-------------------|------------------|-------------------|
| Description                    | Unrestricted      | Restricted       | Total             |
| Total Revenues                 | 432,351,243       | 121,597,347      | 553,948,590       |
| Total Expenditures             | 322,052,655       | 208,782,512      | 530,835,167       |
| Excess/(Deficiency)            | 110,298,588       | (87,185,165)     | 23,113,423        |
| Other                          |                   |                  |                   |
| Sources/Uses/Contributions     | (86,733,320)      | 86,339,162       | (394,158)         |
| <b>Net Increase/(Decrease)</b> | <b>23,565,268</b> | <b>(846,003)</b> | <b>22,719,265</b> |
| Add: Beginning Fund Balance    | 61,133,835        | 9,195,511        | 70,329,345        |
| <b>Ending Fund Balance</b>     | <b>84,699,103</b> | <b>8,349,508</b> | <b>93,048,611</b> |

  

| Estimated Actuals 2019-2020    |                   |                    |                    |
|--------------------------------|-------------------|--------------------|--------------------|
| Description                    | Unrestricted      | Restricted         | Total              |
| Total Revenues                 | 430,877,761       | 133,234,034        | 564,111,795        |
| Total Expenditures             | 334,385,022       | 235,849,581        | 570,234,603        |
| Excess/(Deficiency)            | 96,492,739        | (102,615,547)      | (6,122,808)        |
| Other                          |                   |                    |                    |
| Sources/Uses/Contributions     | (93,823,309)      | 93,420,037         | (403,272)          |
| <b>Net Increase/(Decrease)</b> | <b>2,669,430</b>  | <b>(9,195,510)</b> | <b>(6,526,081)</b> |
| Add: Beginning Fund Balance    | 61,133,835        | 9,195,511          | 70,329,345         |
| <b>Ending Fund Balance</b>     | <b>63,803,264</b> | <b>0</b>           | <b>63,803,265</b>  |

# 2019-2020 Unaudited Actuals Summary of Unrestricted Changes since Estimated Actuals

| 2019-2020 General Fund Unrestricted Ending Balance (in millions) |         |
|--|---------|
| Unaudited Actuals  | \$84.70 |
| Estimated Actuals  | \$63.80 |
| Difference   | \$20.90 |

|                   | Revenues | Expenses |
|-------------------|----------|----------|
| Unaudited Actuals | \$432.40 | \$408.80 |

# 2019-2020 Unaudited Actuals Summary of Unrestricted Changes since Estimated Actuals

| Percent of 2019-2020 Budget Expended (as of Estimated Actuals) |              |            |
|--|--------------|------------|
|  | Unrestricted | Restricted |
| Percent Expended   | 96%          | 89%        |
| Percent Remaining  | 4%           | 11%        |

|  |     |  |
|--|-----|--|
| Percent of School Days Closed Due to COVID-19*                           | 34% |  |
| * based on 62 school days of closure using 180 annual instructional days |     |  |

2019-2020 Unaudited Actuals Summary of  
Changes since Estimated Actuals  
Unrestricted Revenue +\$1.4M

# 2019-2020 Unaudited Actuals Summary of Changes since Estimated Actuals Unrestricted Expense

*Due to COVID-19 requiring school closures for approximately four months, the following line item expenditures were underspent as described below.*

Certificated Vacancies \$3.8M in salaries (\$3.5M in teacher salaries and \$300K in other categories), and \$1.2M in temporary positions

Classified Vacancies \$1.4M in salaries ( \$1M bus drivers & \$300K other positions) and \$100K in temporary positions

Corresponding Benefits \$2.9M

# 2019-2020 Unaudited Actuals Summary of Changes since Estimated Actuals Unrestricted Expenses

*Due to COVID-19 requiring school closures for approximately four months, the following line item expenditures were underspent as described below*

\$1.48M in equipment and supplies

\$3.4M savings in utilities, transportation for field trips, fees, telecommunications, equipment rentals, postage and travel

\$129K in equipment and equipment replacement

\$235K Additional expense for County Office Operated Programs

\$1.7M Lower indirect cost reimbursement due to unspent restricted funds

\$7.15M Lower Contributions to Restricted - Special Ed \$5.7M & RRM \$1.5M







# 2019-2020 Unaudited Actuals Trends

## Vacancy Analysis

Budget is updated at each Interim Reporting Period to reflect vacancy savings

The District will propose budgeting with a % Vacancy Rate based on historical trend analysis, this will require regular monitoring and updating at each reporting period

2019

# 2019-2020 Unaudited Actuals

## Next Steps

District is reviewing the 2020-2021 budget for additional expenditure reductions (some maybe 1x and some maybe ongoing vacancy trend)

District will continue to identify solutions to achieve fiscal solvency

# Cash Flow

# Cash Flow

Projected cash challenges starting in February 2021 per the last Cash Flow Report 8/20/20

Revised projected cash challenges starting in May 2021 based on updates

# Cash Flow    Next Steps

## **District intends to:**

1. Pursue all short term internal and external borrowing options
2. Apply for a State Apportionment Deferral



# Q&A

# Summary

Fiscal Recovery Plan with an ongoing solution is required to achieve fiscal solvency

Next reporting period Proposed Revised 2020-21 Budget October 1, 2020

# Approve 2019-20 Unaudited Actuals Financial Report