



SWEETWATER
UNION HIGH SCHOOL DISTRICT

2019-20 Second Interim Financial Status Report

Board of Trustees Presentation
March 9, 2020

Presented by:
Dr. Jenny Salkeld
Chief Financial Officer

Overview

- Requirements of the California Education Code
- Second Interim Budget Timeline
- Current and Multi-Year Assumptions
- Enrollment
- Local Control Funding Formula
- Second Interim Budget
- Multi-Year Projections
- 2020-21 Budget Planning
- Cash Flow Projections
- Restricted Funds
- Next Steps

Requirements of the CA Education Code

- Education Code § 42130 requires submittal of Second Interim Financial Report by March 15, 2020
 - Reflecting the District's budget status as of January 31, 2020
- The Board must certify projected financial condition for 2019-20, 2020-21 & 2021-22 with one of the following certifications:
 - Positive– District will be able to meet its financial obligations
 - Qualified– District may not be able to meet its financial obligations
 - Negative– District will be unable to meet its financial obligations

Positive Certification

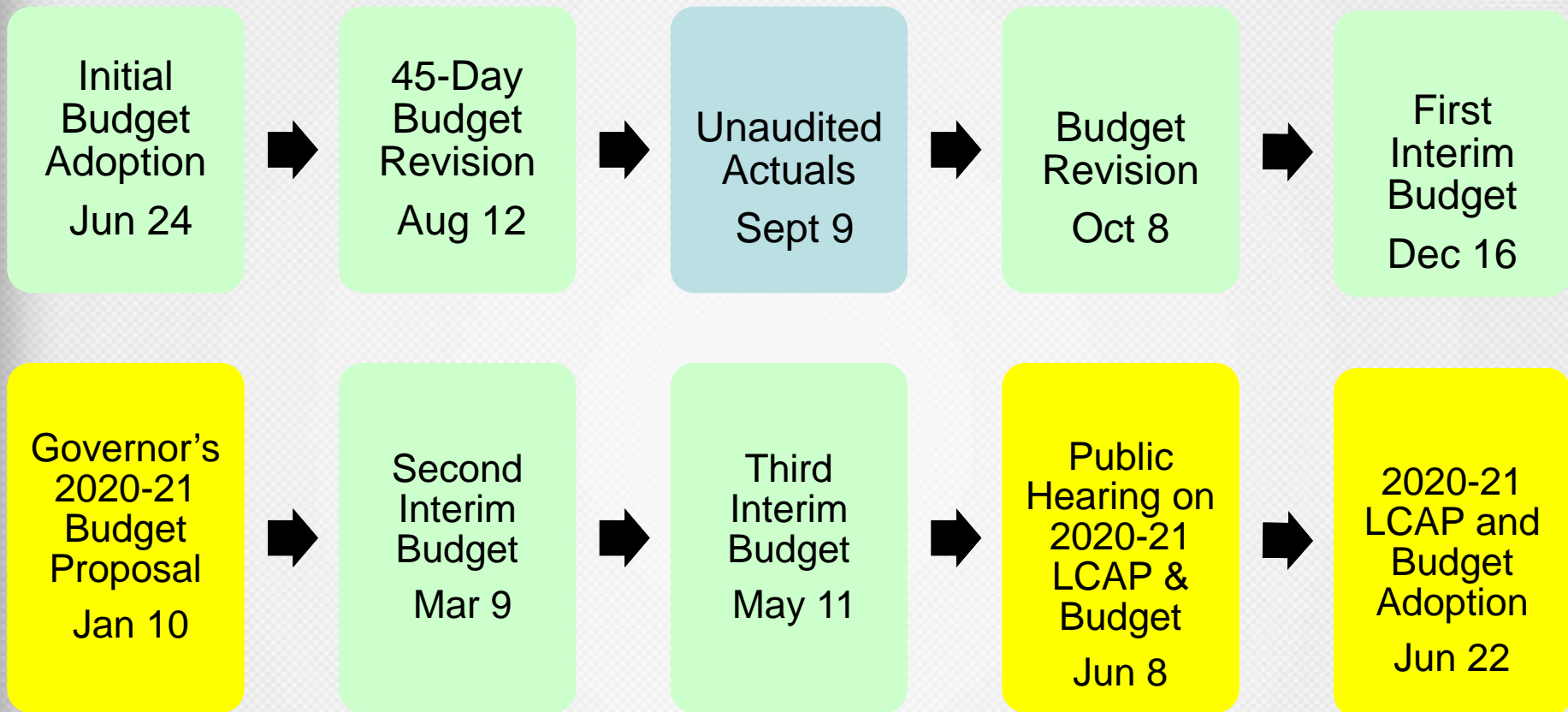
- What does a positive certification mean?
 - SDCOE oversight continues under provisions of AB1200 and SB1840
 - No SDCOE fiscal advisor assigned or fees
 - Third Interim Report would not be required
 - Impact on bond market interest rates on new issuances

| | 3/3/2020 | | 3/4/2019 | |
|-------------|-----------------|---------------------|-----------------|---------------------|
| | 30-yr MMD Yield | Spread to 'AAA' MMD | 30-yr MMD Yield | Spread to 'AAA' MMD |
| AAA | 1.56% | - | 3.00% | - |
| AA | 1.75% | 0.19% | 3.21% | 0.21% |
| A | 1.91% | 0.35% | 3.51% | 0.51% |
| BBB+ | 2.19% | 0.63% | 3.86% | 0.86% |

Source: Thomsen Reuters Municipal Market Monitor

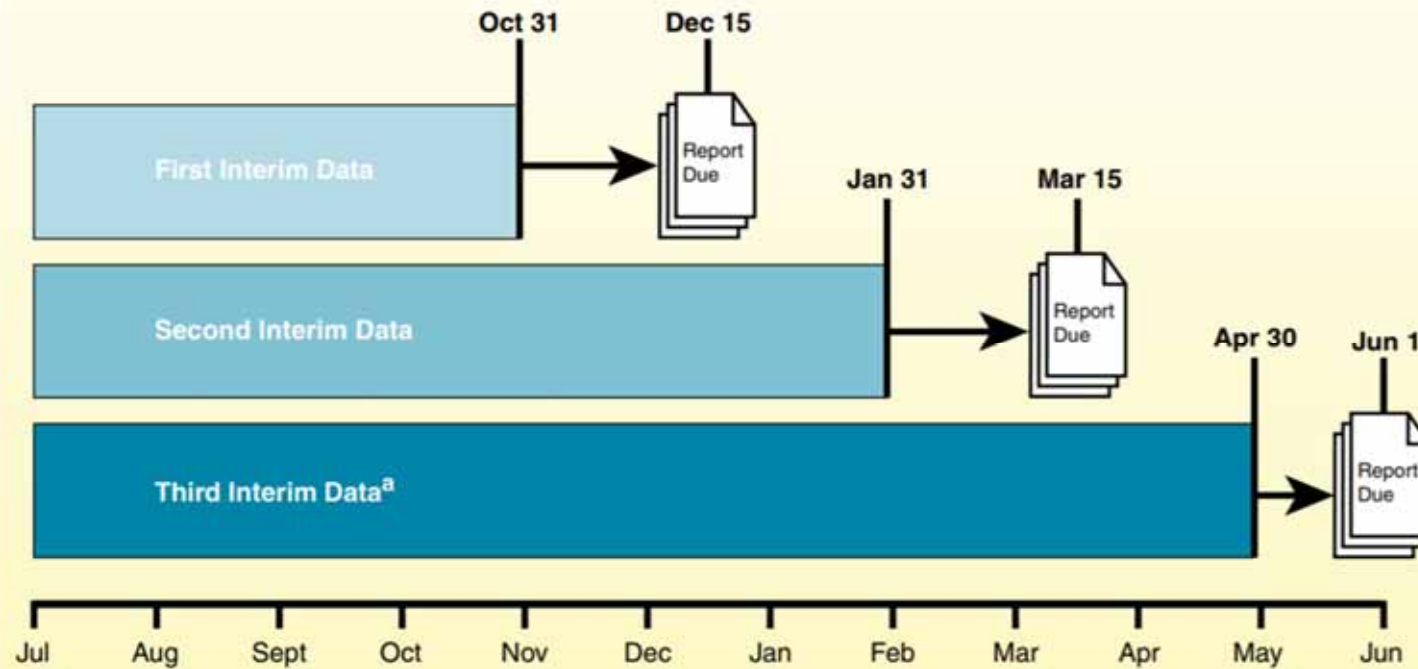
- Contractual language on increase to health premium cap effective January 2020
- Cash flow management

Second Interim Budget Timeline



Second Interim Budget Timeline

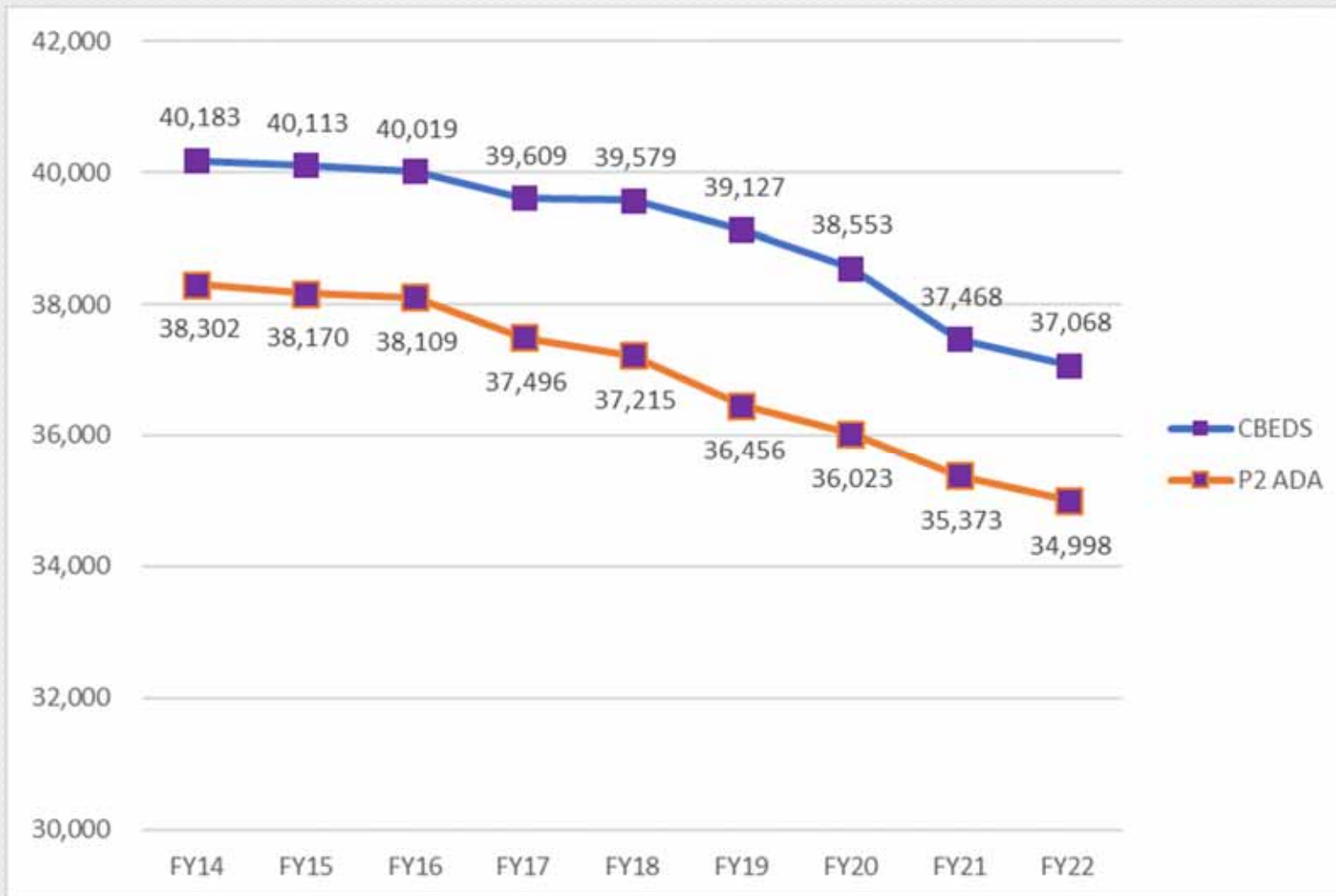
School District Reporting Time Lines



^a Third interim reports only required for districts with a qualified or negative certification.

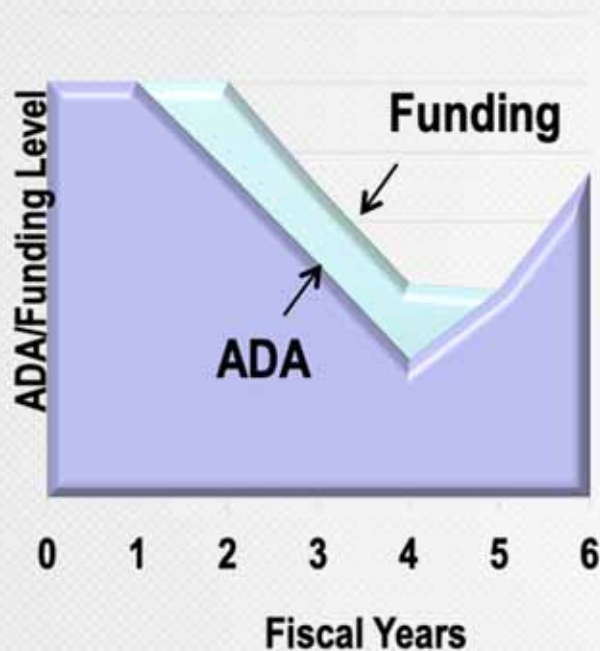
Current and Multi-Year Assumptions

Enrollment and Average Daily Attendance



Declining Enrollment

Example:



- Declining enrollment funding only delays—it doesn't relieve—the need for budget reductions
- Compensation increases will be lost in years of decline unless there are budget reductions greater than the revenue loss

Local Control Funding Formula

| | | 2019-20 | 2020-21 | 2021-22 |
|------------------------|---------------------------|----------------|----------------|----------------|
| REVISED BUDGET | | | | |
| | Revenues | \$ 393,839,727 | \$ 393,902,058 | \$ 400,281,495 |
| | Funded ADA 7-8 | 10,999 | 10,547 | 10,497 |
| | Funded ADA 9-12 | 26,085 | 25,548 | 25,373 |
| | Unduplicated % (3-Yr Avg) | 61.27% | 60.72% | 59.89% |
| | COLA | 3.26% | 3.00% | 2.80% |
| | ADA % | 92.95% | 92.97% | 92.92% |
| FIRST INTERIM | | | | |
| | Revenues | \$ 395,969,279 | \$ 402,025,730 | \$ 408,189,607 |
| | Funded ADA 7-8 | 10,896 | 10,800 | 10,700 |
| | Funded ADA 9-12 | 26,034 | 25,570 | 25,320 |
| | Unduplicated % (3-Yr Avg) | 62.29% | 62.51% | 62.08% |
| | COLA | 3.26% | 3.00% | 2.80% |
| | ADA % | 94.55% | 94.62% | 94.62% |
| SECOND INTERIM | | | | |
| | Revenues | \$ 395,886,602 | \$ 396,533,488 | \$ 400,351,676 |
| | Funded ADA 7-8 | 10,896 | 10,592 | 10,242 |
| | Funded ADA 9-12 | 26,034 | 25,431 | 25,131 |
| | Unduplicated % (3-Yr Avg) | 62.31% | 62.92% | 62.97% |
| | COLA | 3.26% | 2.29% | 2.71% |
| | ADA % | 94.40% | 94.60% | 94.61% |
| REVENUE CHANGES | | \$ (82,677) | \$ (5,492,242) | \$ (7,837,931) |

May impact revenues if students attend CVESD charter schools.

Revenue Assumptions

Change From 2019–20 Adopted State Budget to 2020–21 Governor’s Proposed State Budget

| COLA Assumption | 2020–21 | 2021–22 | 2022–23 | Applied to |
|------------------------------------|---------|---------|---------|---|
| July 2019 Adopted State Budget | 3.00% | 2.80% | 3.16% | <ul style="list-style-type: none"> • LCFF • Special education and other categorical programs • Mandate Block Grant |
| January 2020 Proposed State Budget | 2.29% | 2.71% | 2.82% | |
| Difference | -0.71% | -0.09% | -0.34% | |

Revenue Assumptions

| Description | 2019-20 | 2020-21 | 2021-22 |
|------------------------------|---------|---------|---------|
| LCFF Funding Formula | | | |
| Enrollment (P2) | 38,139 | 37,468 | 37,068 |
| Funded ADA 7-8 | 10,896 | 10,592 | 10,242 |
| Funded ADA 9-12 | 26,034 | 25,431 | 25,131 |
| Unduplicated % (Single Year) | 62.6% | 63.4% | 63.0% |
| Unduplicated % (3 Yr Avg) | 62.3% | 62.9% | 63.0% |
| Cost-of-Living-Adjustment* | 3.26% | 2.29% | 2.71% |

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*Per 2020-21 Governor's Budget Proposal

fppt.com

Revenue Assumptions

| Description | 2019-20 | 2020-21 | 2021-22 |
|--|-------------|-------------|-------------|
| Federal | \$1.46M | \$1.46M | \$1.46M |
| Other State* | | | |
| Lottery (GFU \$153/CY ADA) | \$5,511,547 | \$5,412,097 | \$5,354,722 |
| Lottery (GFR \$54/CY ADA) | \$1,945,252 | \$1,910,152 | \$1,889,902 |
| Mandate Block Grant 7-8 (\$ Per PY ADA) | \$32.18 | \$32.92 | \$33.81 |
| | \$353,874 | \$337,162 | \$337,824 |
| Mandate Block Grant 9-12 (\$ Per PY ADA) | \$61.94 | \$63.36 | \$65.08 |
| | \$1,614,208 | \$1,592,321 | \$1,627,412 |
| Local: Interest | 2.188% | 2.188% | 2.188% |
| Transfers In | | | |
| Developer Fees (Fund 25) Admin Fees | \$15,000 | \$15,000 | \$15,000 |
| Interest Due From Adult Fund (Fund 11) | \$3,416 | \$0 | \$0 |

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*Per 2020-21 Governor's Budget Proposal

fppt.com

Expense Assumptions

| Description | 2019-20 | 2020-21 | 2021-22 |
|---|-----------|-----------|-----------|
| Salaries | | | |
| Step and Column: Certificated | 2.00% | 2.00% | 2.00% |
| Step and Column: Classified | 1.30% | 1.30% | 1.30% |
| Pension Contributions | | | |
| STRS | 17.10% | 18.40% | 18.10% |
| PERS | 19.721% | 22.80% | 24.90% |
| Health and Welfare Premiums | \$10,990 | \$11,210 | \$11,434 |
| Materials and Supplies (CPI)* | 3.09% | 2.99% | 2.89% |
| Contracted Services (CPI)* | 3.09% | 2.99% | 2.89% |
| Utilities | \$10.2M | \$12M | \$12.5M |
| Interest on County of San Diego Treasury Loan | \$618,206 | \$640,000 | \$640,000 |
| Transfers Out | | | |
| Cafeteria (Fund 13) | \$62,267 | \$54,000 | \$54,000 |
| Interest on Interfund Borrowings | \$182,504 | \$0 | \$0 |

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*Per School Services of California Dartboard Consumer Price Index

Expense Assumptions

CalPERS

| Year | Employer Contribution Rate* |
|---------|-----------------------------|
| 2019-20 | 19.721%* |
| 2020-21 | 22.8% |
| 2021-22 | 24.9% |
| 2022-23 | 25.9% |
| 2023-24 | 26.6% |
| 2024-25 | 27.0% |

*Actual, revised projections for out-years

CalSTRS

| Year | Employer Contribution Rate |
|---------|----------------------------|
| 2019-20 | 17.10%* |
| 2020-21 | 18.40%* |
| 2021-22 | 18.10% |

*Reflects reduction of rate due to Governor's Budget proposal

Budget for these rates; but the law allows for changes, so be prepared to pay even more in the future

Employee Total Compensation Increases

Example – Counselor 190 or 193 Day Work Year

Starting At Class B, Step 1

| | 2015-16 | | 2016-17 | | 2017-18 | | 2018-19 | | 2019-20 | | 2020-21 | |
|-----------------------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|
| | Class B, Step 1 | | Class B, Step 2 | | Class B, Step 3 | | Class B, Step 4 | | Class B, Step 5 | | Class B, Step 6 | |
| Yearly Salary | | \$ 55,763 | | \$ 58,059 | | \$ 63,606 | | \$ 66,023 | | \$ 68,434 | | \$ 70,851 |
| District STRS Payment % of Salary | 10.73% | \$ 5,983 | 12.58% | \$ 7,304 | 14.43% | \$ 9,178 | 16.28% | \$ 10,749 | 17.10% | \$ 11,702 | 18.10% | \$ 12,824 |
| Statutories | 3.34% | \$ 1,862 | 3.34% | \$ 1,939 | 3.34% | \$ 2,124 | 3.34% | \$ 2,205 | 3.34% | \$ 2,286 | 3.34% | \$ 2,366 |
| H & W Average Cost | | \$ 10,324 | | \$ 10,548 | | \$ 10,620 | | \$ 10,667 | | \$ 10,731 | | \$ 10,795 |
| Total Comp | | <u>\$ 73,933</u> | | <u>\$ 77,850</u> | | <u>\$ 85,529</u> | | <u>\$ 89,644</u> | | <u>\$ 93,153</u> | | <u>\$ 96,836</u> |

Change in Total Comp over 5 years

| | |
|------------------|----------------|
| \$ 73,933 | 2015-16 |
| \$ 96,836 | 2020-21 |
| <u>\$ 22,904</u> | 30.979% |

Divided by 5 yrs **6.196%** Average Total Comp Increase

Employee Total Compensation Increases

Example – Management 12 Month 222 Day Work Year

| | Starting At Range 1 - Step 3 | | | | | | | | | | | |
|-----------------------------------|------------------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|
| | 2015-16 | | 2016-17 | | 2017-18 | | 2018-19 | | 2019-20 | | 2020-21 | |
| | Range 1 | | Range 1 | | Range 1 | | Range 1 | | Range 1 | | Range 1 | |
| | Step 3 | | Step 4 | | Step 5 | | Step 6 | | Step 7 | | Step 7 | |
| Yearly Salary | \$ 144,042 | | \$ 147,124 | | \$ 155,837 | | \$ 159,032 | | \$ 162,233 | | \$ 162,233 | |
| District STRS Payment % of Salary | 10.73% | \$ 15,456 | 12.58% | \$ 18,508 | 14.43% | \$ 22,487 | 16.28% | \$ 25,890 | 17.10% | \$ 27,742 | 18.10% | \$ 29,364 |
| Statutories | 3.34% | \$ 4,811 | 3.34% | \$ 4,914 | 3.34% | \$ 5,205 | 3.34% | \$ 5,312 | 3.34% | \$ 5,419 | 3.34% | \$ 5,419 |
| H & W Average Cost | \$ 10,324 | | \$ 10,548 | | \$ 10,620 | | \$ 10,667 | | \$ 10,731 | | \$ 10,795 | |
| Total Comp | \$ 174,633 | | \$ 181,094 | | \$ 194,149 | | \$ 200,901 | | \$ 206,124 | | \$ 207,811 | |

Change in Total Comp over 5 years

| | |
|------------|-----------------------------|
| \$ 174,633 | 2015-16 |
| \$ 207,811 | 2020-21 |
| \$ 33,178 | 18.999% Divided by 5 |

3.800% Average Total Comp Increase

Employee Total Compensation Increases

Example – Classified 206 or 208 Day Work Year

Starting At Step 1

| | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Step 1 | Step 2 | Step 3 | Step 4 | Step 5 | Step 6 |
| Yearly Salary | \$ 36,624 | \$ 39,132 | \$ 40,296 | \$ 41,220 | \$ 42,444 | \$ 43,704 |
| District PERS Payment % of Salary | 11.85% \$ 4,340 | 13.89% \$ 5,435 | 15.53% \$ 6,258 | 18.06% \$ 7,444 | 19.72% \$ 8,370 | 22.80% \$ 9,965 |
| Social Security | 6.20% \$ 2,271 | 6.20% \$ 2,426 | 6.20% \$ 2,498 | 6.20% \$ 2,556 | 6.20% \$ 2,632 | 6.20% \$ 2,710 |
| Statutories | 3.34% \$ 1,223 | 3.34% \$ 1,307 | 3.34% \$ 1,346 | 3.34% \$ 1,377 | 3.34% \$ 1,418 | 3.34% \$ 1,460 |
| H & W Average Cost | \$ 10,324 | \$ 10,548 | \$ 10,620 | \$ 10,667 | \$ 10,731 | \$ 10,795 |
| Total Comp | \$ 54,782 | \$ 58,849 | \$ 61,018 | \$ 63,264 | \$ 65,594 | \$ 68,633 |

Change in Total Comp over 5 years

| | |
|------------------|----------------|
| \$ 54,782 | 2015-16 |
| \$ 68,633 | 2020-21 |
| <u>\$ 13,851</u> | 25.284% |

Divided by 5 yrs **5.057%** Average Total Comp Increase

Employee Total Compensation Increases Example – Teacher 184 or 187 Day Work Year

Starting At Class III, Step 1

| | 2015-16 | | 2016-17 | | 2017-18 | | 2018-19 | | 2019-20 | | 2020-21 | |
|-----------------------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|------------------|
| | Class III, Step 1 | | Class III, Step 2 | | Class III, Step 3 | | Class III, Step 4 | | Class III, Step 5 | | Class III, Step 6 | |
| Yearly Salary | | \$ 50,987 | | \$ 53,204 | | \$ 58,436 | | \$ 60,775 | | \$ 63,115 | | \$ 65,451 |
| District STRS Payment % of Salary | 10.73% | \$ 5,471 | 12.58% | \$ 6,693 | 14.43% | \$ 8,432 | 16.28% | \$ 9,894 | 17.10% | \$ 10,793 | 18.10% | \$ 11,847 |
| Statutories | 3.34% | \$ 1,703 | 3.34% | \$ 1,777 | 3.34% | \$ 1,952 | 3.34% | \$ 2,030 | 3.34% | \$ 2,108 | 3.34% | \$ 2,186 |
| H & W Average Cost | | \$ 10,324 | | \$ 10,548 | | \$ 10,620 | | \$ 10,667 | | \$ 10,731 | | \$ 10,795 |
| Total Comp | | <u>\$ 68,485</u> | | <u>\$ 72,222</u> | | <u>\$ 79,440</u> | | <u>\$ 83,366</u> | | <u>\$ 86,747</u> | | <u>\$ 90,279</u> |

Change in Total Comp over 5 years

| | |
|------------------|----------------|
| \$ 68,485 | 2015-16 |
| \$ 90,279 | 2020-21 |
| <u>\$ 21,794</u> | 31.823% |

Divided by
5 yrs **6.365%** Average Total Comp Increase

Expense Assumptions

| Description | 2019-20 | 2020-21 | 2021-22 |
|--------------------------------|-----------|-----------|-----------|
| Contributions | | | |
| Special Education | \$62.5M | \$65.8M | \$69.1M |
| Career Technical Education * | \$2.5M | \$2.8M | \$3.1M |
| Routine Restricted Maintenance | \$14.7M | \$15.2M | \$15.7M |
| Medi-Cal & Other | \$295,159 | \$295,159 | \$295,159 |

* The Career Technical Education Pass-Through Payment Agreement with the San Diego County Office of Education (SDCOE) sunsets on June 30, 2020. The SDCOE issued guidance to the District that only half of the current annual \$554K allocation will be provided in 2020-21. There will be no allocation in 2021-22. The District is awaiting an agreement for these years. This funding supports the District's sports medicine program.

Reserve Assumptions

| Description | 2019-20 | 2020-21 | 2021-22 |
|------------------------------------|-----------|-------------|--------------|
| Reserves | | | |
| Required 2% Economic Uncertainties | \$0 | \$9,440,103 | \$10,015,270 |
| Revolving Cash | \$148,855 | \$148,855 | \$148,855 |
| Stores Inventory | \$546,935 | \$500,000 | \$500,000 |
| School Site Donations | \$171,228 | \$200,000 | \$200,000 |
| Qualified Zone Academy Bond | \$0 | \$5,000,000 | \$0 |

Second Interim Budget and Multi-Year Projections

2020-21 Budget Planning

- LCAP Goal 4
 - Ensuring Excellence in Operational Systems of Support
- Ongoing Budget Meetings
 - School Site Meetings – Fall 2019
 - School Budget Development – Spring 2020
 - Monthly Meetings
 - Facilities Planning / Maintenance
 - Information Technology
 - Nutrition Services
 - Special Services
 - Transportation

2020-21 Budget Planning

- Cabinet
- Planning Committee
 - Includes Cabinet, 3 High School and 3 Middle School Principals, Directors, Human Resources, Labor Relations
- Principals and Directors
- Board Budget Workshops (January)
- Budget/LCAP Advisory Committee (Feb-Mar)
- LCAP Survey
 - Staff, ELAC, SSC, Student Focus Group
- Bargaining Associations
- Community
 - Online Form

2020-21 Budget Planning

- Budget Planning Focus
 - Local Control and Accountability Plan (LCAP) Goals
 - LCAP Goal 1 – Teaching and Learning
 - LCAP Goal 2 – Student Social Emotional Well-Being and Positive Transformational Culture
 - LCAP 3 – Fostering Parent and Community Involvement
 - LCAP 4 – Ensuring Excellence in Operational Systems of Support
 - What are the Essentials for Departments and Schools?
 - Baseline Staffing Models
 - Contractual In-Ratio Allocations
 - Supplies and Contracts

2020-21 Budget Planning

Projected Enrollment

| Junior High/ Middle Schools | | 7th Grade | 8th Grade | 9th Grade | Mod/Sev * | | 2020 Predictions | 2019 CALPADS | Difference | |
|--------------------------------|-----|--------------|---------------|---------------|---------------|------------|---------------------|---------------------|-----------------|--------------|
| Bonita Vista | 1 | 494 | 487 | | 9 | | 981 | 1,094 | (113) | |
| Castle Park | 2 | 408 | 398 | | 11 | | 806 | 807 | (1) | |
| Chula Vista | 3 | 435 | 411 | | 4 | | 846 | 861 | (15) | |
| EastLake Middle | 14 | 820 | 862 | | 15 | | 1,682 | 1,747 | (65) | |
| Granger | 4 | 303 | 312 | 277 | 9 | | 892 | 912 | (20) | |
| Hilltop | 5 | 495 | 462 | | 11 | | 957 | 966 | (9) | |
| Mar Vista | 6 | 281 | 321 | | 8 | | 602 | 696 | (94) | |
| Montgomery | 7 | 355 | 420 | | 13 | | 775 | 862 | (87) | |
| National City | 8 | 379 | 407 | | 3 | | 786 | 846 | (60) | |
| Rancho Del Rey | 12 | 889 | 865 | | 19 | | 1,754 | 1,762 | (8) | |
| Southwest | 9 | 283 | 313 | | 0 | | 596 | 640 | (44) | |
| SUBTOTAL | | 5,142 | 5,258 | 277 | 102 | | 10,677 | 11,193 | (516) | |
| High Schools | | 9th Grade | 10th Grade | 11th Grade | 12th Grade | Mod/Sev | LC | 2020 Predictions | 2019 CALPADS | Difference |
| Bonita Vista | 20 | 582 | 647 | 530 | 550 | 32 | 86 | 2,395 | 2,362 | 33 |
| Castle Park | 21 | 375 | 368 | 371 | 337 | 42 | 94 | 1,545 | 1,601 | (56) |
| Chula Vista | 22 | 579 | 544 | 626 | 455 | 38 | 131 | 2,335 | 2,397 | (62) |
| Eastlake | 28 | 754 | 782 | 670 | 696 | 37 | 69 | 2,971 | 2,946 | 25 |
| Hilltop | 23 | 518 | 522 | 420 | 404 | 44 | 109 | 1,973 | 2,006 | (33) |
| Mar Vista | 24 | 404 | 424 | 343 | 316 | 30 | 124 | 1,611 | 1,610 | 1 |
| Montgomery | 25 | 442 | 457 | 440 | 430 | 40 | 62 | 1,831 | 1,878 | (47) |
| Olympian | 450 | 574 | 558 | 574 | 556 | 11 | 75 | 2,337 | 2,405 | (68) |
| Otay Ranch | 19 | 621 | 618 | 572 | 554 | 37 | 92 | 2,457 | 2,396 | 61 |
| San Ysidro | 29 | 530 | 634 | 546 | 549 | 25 | 147 | 2,406 | 2,409 | (3) |
| Southwest | 26 | 447 | 439 | 381 | 322 | 34 | 107 | 1,696 | 1,739 | (43) |
| Sweetwater | 27 | 514 | 771 | 732 | 666 | 41 | 115 | 2,798 | 2,734 | 64 |
| SUBTOTAL | | 6,341 | 6,764 | 6,205 | 5,835 | 411 | 1,211 | 26,356 | 26,483 | (127) |
| TOTAL | | | | | | | | 37,033 | 37,676 | (643) |

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2020-21 Budget Planning

Sample High School Staffing Allocation

| PROJECTED GENERAL EDUCATION ALLOCATION (Res. 0000) | | |
|---|------|--------------|
| Enrollment : January Budget Development | | 2,309 |
| Declining Enrollment Factor | 1.5% | 2,274 |
| Less: Mod/Severe | | 32 |
| Adjusted Enrollment | | 2,242 |
| Less: RSP (Factor) | 0.16 | 118 |
| Less: Mild/Mod (Factor) | 0.66 | 97 |
| Adjusted Enrollment | | 2,159 |
| Attrition Factor | | 96.4% |
| Enrollment to Attrition | | 2,082 |
| FTE Factor Ratio | | 28 |
| TOTAL IN RATIO ALLOCATION FTEs | | 74.4 |
| SPECIAL EDUCATION ALLOCATIONS (Res. 6500, CC 392) | | |
| Mild Moderate | | 9.6 |
| Moderate/Severe | | 2.4 |
| Transition | | 2.0 |
| Moderate Severe Intensive | | 4.0 |
| Social Communication | | 0.2 |
| DHH | | - |
| APE | | 1.6 |
| Resource | | - |
| TOTAL SPECIAL EDUCATION FTEs | | 19.8 |

2020-21 Budget Planning

Sample High School Staffing Allocation

| OTHER TEACHER ALLOCATIONS | |
|---|----------|
| C.I.S. (Res. 0900, CC 575) | 0 |
| Restorative Practices (Res. 0900 cc131) | 0 |
| Mariachi (Res. 0000, cc 335) | 0 |
| Orchestra/Band (Res. 0000, CC 335) | 0 |
| SCPA Coordinator (Res 0000 cc335) | 0 |
| International Bacculaureate (Res 0000 cc333) | 0 |
| Site Curriculum/PD Spec. (Res. 0900, CC 324) | 0 |
| CTE (Res. 0900 cc 996) | 0 |
| CTE (Res. 9010 cc 958) | 0 |
| CTE (Res. 9025 cc 996) | 0 |
| Athletic Director (Res. 0000, CC 131) | 0 |
| Athletic Director (Res. 0900, CC 131) | 0 |
| Attendance Coordinator (Res. 0900, CC 405) | 0 |
| ELD/ALD/AVID (Res. 0900, CC 131) | 0 |
| ELD Site Curriculum Spec. (Res. 4203, CC 324) | 0 |
| Flags (Res 0000 cc334) | 0 |
| JROTC (Res 0000 cc 131) | 0 |
| Dept of Defense (Res 5810 cc727) | 0 |
| After School Program (Res. 0900, CC 458) | 0 |
| After School Program (Res. 4124, CC 419) | 0 |
| TOTAL OTHER TEACHER ALLOCATIONS | - |

Budget Projections

General Fund Unrestricted

| | A | B | C | D |
|---------------------------------|--------------------|--------------------|--------------------|---|
| Description | 2019-20 Projection | 2020-21 Projection | 2021-22 Projection | |
| 1 Net Beginning Fund Balance | (3,788,289) | (4,484,521) | 15,295,069 | |
| 2 Audit Adjustment | - | - | | |
| 3 Other Restatements (Interest) | (1,216,455) | - | | |
| 4 Adjusted Beginning Balance | (5,004,744) | (4,484,521) | 15,295,069 | |
| 5 Revenues | 410,141,209 | 410,643,930 | 414,512,497 | |
| 6 Expenditures | (329,191,528) | (338,378,593) | (349,017,657) | |
| 7 Contributions | (80,195,612) | (84,176,747) | (88,200,870) | |
| 8 Projected Shortfall Solutions | | 31,730,000 | 18,400,000 | |
| 9 Total Expenditures | (409,387,140) | (390,825,340) | (418,818,527) | |
| 10 Other Sources/Uses | (233,846) | (39,000) | (39,000) | |
| 11 Ending Balance | (4,484,521) | 15,295,069 | 10,950,039 | |
| 12 Required Reserves | | | | |
| 13 Economic Uncertainties | - | 9,440,103 | 10,015,270 | |
| 14 Revolving Cash | 148,855 | 148,855 | 148,855 | |
| 15 Stores Inventory | 546,935 | 500,000 | 500,000 | |
| 16 School Site Donations | 171,228 | 200,000 | 200,000 | |
| 17 Qualified Zone Academy Bond | - | 5,000,000 | - | |
| 18 Total Required Reserves | 867,018 | 15,288,958 | 10,864,125 | |
| Unassigned | | 6,111 | 85,914 | |
| 19 Net Balance | (5,351,539) | - | - | |

Reflects CSEA,
NAGE, and
Management
Furloughs of
\$1.5M

2020-21 General Fund Unrestricted Phase I Fiscal Recovery Plan

| | |
|---|-------------------|
| Management | |
| Reduction in Calendar | 182,967 |
| Furloughs | 532,394 |
| Funding Realignment and Position Eliminations | 1,372,161 |
| Position Downgrade | 29,367 |
| | 2,116,889 |
| Certificated (Bargaining Associations and Management) | |
| Particular Kinds of Services (PKS) | 22,081,805 |
| Classified | |
| Funding Realignment | 215,010 |
| Vacancies (11 Office Assistant I) | 625,000 |
| | 840,010 |
| Contracts and Consultants | 2,159,385 |
| Grant Funding Opportunities | 460,000 |
| Total Projected Savings | 27,658,089 |

Budget Risks

- Continued declining enrollment
- Restricted contributions
 - Special Education
 - Cafeteria
 - Career Technical Education
 - Routine Restricted Maintenance
- 2020-21 Governor's May Budget Revision

Budget Projections

General Fund Restricted

| | A | B | C | D |
|----------------------------------|--------------------|--------------------|--------------------|---|
| Description | 2019-20 Projection | 2020-21 Projection | 2021-22 Projection | |
| 1 Net Beginning Fund Balance | 2,359,520 | 145,874 | - | |
| 2 Revenues | 80,743,045 | 80,979,957 | 81,890,992 | |
| 3 Expenditures | (163,152,304) | (165,302,578) | (170,091,862) | |
| 4 Contributions | 80,195,613 | 84,176,747 | 88,200,870 | |
| 5 Projected Shortfall Solutions | | | | |
| 6 Total Expenditures | (82,956,691) | (81,125,831) | (81,890,992) | |
| 7 Ending Balance | 145,874 | - | - | |
| 8 Required Reserves | | | | |
| 9 Legally Restricted Categorical | - | | | |
| 10 Net Balance | 145,874 | - | - | |

Budget Projections

Total General Fund (Unrestricted/Restricted)

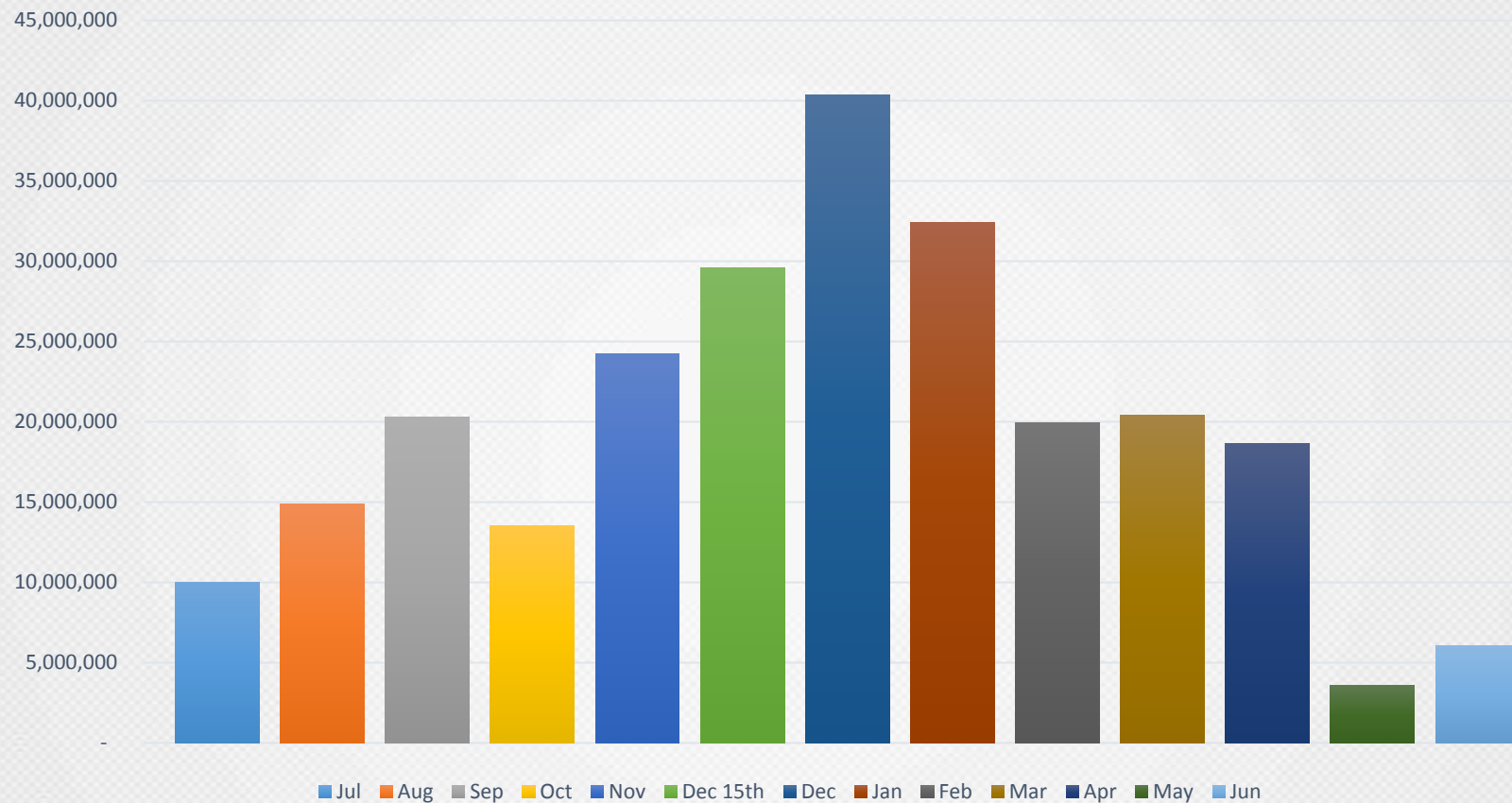
| | A | B | C | D |
|-----------------------------------|--------------------|--------------------|--------------------|---|
| Description | 2019-20 Projection | 2020-21 Projection | 2021-22 Projection | |
| 1 Net Beginning Fund Balance | (1,428,769) | (4,338,648) | 15,295,069 | |
| 2 Audit Adjustment | - | - | - | |
| 3 Other Restatements (Interest) | (1,216,455) | - | - | |
| 4 Adjusted Beginning Balance | (5,004,744) | (4,338,648) | 15,295,069 | |
| | - | - | - | |
| 5 Revenues | 490,884,254 | 491,623,887 | 496,403,489 | |
| | - | - | - | |
| 6 Expenditures | (492,343,831) | (471,951,169) | (500,709,518) | |
| 7 Contributions | - | - | - | |
| 8 Projected Shortfall Solutions | - | 31,730,000 | 18,400,000 | |
| 9 Total Expenditures | (492,343,831) | (471,951,171) | (500,709,519) | |
| | - | - | - | |
| 10 Other Sources/Uses | (233,846) | (39,000) | (39,000) | |
| | - | - | - | |
| 11 Ending Balance | (4,338,648) | 15,295,069 | 10,950,039 | |
| | - | - | - | |
| 12 Required Reserves | - | - | - | |
| 13 Legally Restricted Categorical | 145,873 | - | - | |
| 14 Economic Uncertainties | - | 9,440,103 | 10,015,270 | |
| 15 Revolving Cash | 148,855 | 148,855 | 148,855 | |
| 16 Stores Inventory | 546,935 | 500,000 | 500,000 | |
| 17 School Site Donations | 171,228 | 200,000 | 200,000 | |
| 18 Qualified Zone Academy Bond | - | 5,000,000 | - | |
| 19 Total Required Reserves | 867,018 | 15,288,958 | 10,864,125 | |
| 20 Unassigned | - | 6,111 | 85,914 | |
| 21 Net Balance | (5,351,539) | - | - | |

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2019-20 Cash Flow Projections

Cash Flow Projections General Fund Unrestricted

Ending Cash Balance



Cash Flow Projections

Borrowings and Repayments

Projected Borrowings and Repayments

| | | |
|---|----|-------------------|
| Opening Balance 7/1/2019 | \$ | 12,000,000 |
| Restatement Prior Year Interest | \$ | 1,216,455 |
| Fund 49 CFD/Mello-Roos Repayments | | |
| January Repayment to Fund 49 | | (4,000,000) |
| March Repayment to Fund 49 | | (4,000,000) |
| April Repayment to Fund 49 | | (5,216,455) |
| Balance at 6/30/2020 | \$ | - |
| Fund 35 State School Facilities Fund | | |
| December Borrowing | | 5,400,000 |
| January Repayment to Fund 35 | | (5,400,000) |
| Balance at 6/30/2020 | \$ | - |

Projected Borrowings and Repayments

| | | |
|---|----|--------------|
| County Treasurer Borrowing and Repayment | | |
| July Borrowing | \$ | 27,500,000 |
| August Borrowing | | 27,200,000 |
| August Repayment to County Treasurer | | (1,390,416) |
| September Repayment to County Treasurer | | (508,552) |
| October Repayment to County Treasurer | | (1,045,050) |
| November Borrowing | | 18,732,969 |
| November Repayment to County Treasurer | | (3,119,367) |
| December Repayment to County Treasurer | | (28,558,307) |
| January Repayment to County Treasurer | | (14,522,706) |
| February Repayment to County Treasurer | | (2,162,032) |
| April Repayment to County Treasurer | | (22,126,539) |
| Balance at 6/30/2020 | \$ | - |

Education Code 42603 requires interfund amounts borrowed during the fiscal year are repaid within the same year unless the borrowing takes place within the last 120 calendar days of the fiscal year.

Restricted Funds

Adult Education (Fund 11)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|---------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 2,658,010 | \$ 2,658,010 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | 1,280,883 | 898,505 | (382,378) |
| 3 | State Revenues | 15,509,816 | 15,693,671 | 183,855 |
| 4 | Local Revenues | 265,727 | 265,727 | - |
| 5 | Transfers In | - | (3,416) | (3,416) |
| 6 | Total Revenues | <u>\$ 17,056,426</u> | <u>\$ 16,854,487</u> | <u>\$ (201,939)</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ 5,033,709 | \$ 5,820,831 | \$ 787,122 |
| 8 | Classified Salaries | 2,455,124 | 2,520,524 | 65,400 |
| 9 | Employee Benefits | 3,986,750 | 4,406,644 | 419,894 |
| 10 | Supplies | 777,417 | 1,013,574 | 236,157 |
| 11 | Contracted Services | 722,510 | 887,038 | 164,528 |
| 12 | Capitalized Expenditures | - | - | - |
| 13 | Other Outgo | 704,517 | 948,373 | 243,856 |
| 14 | Other Outgo - Indirect Costs | 586,559 | 586,559 | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 14,266,586</u> | <u>\$ 16,183,543</u> | <u>\$ 1,916,957</u> |
| 17 | Revenues Less Expenditures | \$ 2,789,840 | \$ 670,944 | \$ (2,118,896) |
| 18 | ENDING BALANCE | <u>\$ 5,447,850</u> | <u>\$ 3,328,954</u> | <u>\$ (2,118,896)</u> |

Cafeteria (Fund 13)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|------------------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 678,065 | \$ 678,065 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | 10,328,071 | 10,378,043 | 49,972 |
| 3 | State Revenues | 685,025 | 685,025 | - |
| 4 | Local Revenues | 1,130,639 | 1,145,529 | 14,890 |
| 5 | Transfers In | 53,623 | 62,267 | 8,644 |
| 6 | Total Revenues | <u>\$ 12,197,358</u> | <u>\$ 12,270,864</u> | <u>\$ 73,506</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | 5,645,231 | 5,658,885 | 13,654 |
| 9 | Employee Benefits | 2,267,246 | 2,260,021 | (7,225) |
| 10 | Supplies | 3,966,326 | 4,196,156 | 229,830 |
| 11 | Contracted Services | 318,555 | 658,619 | 340,064 |
| 12 | Capitalized Expenditures | - | - | - |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 12,197,358</u> | <u>\$ 12,773,681</u> | <u>\$ 576,323</u> |
| 17 | Revenues Less Expenditures | \$ - | \$ (502,817) | \$ (502,817) |
| 18 | ENDING BALANCE | <u>\$ 678,065</u> | <u>\$ 175,248</u> | <u>\$ (502,817)</u> |
| RESERVES/RESTRICTIONS | | | | |
| 19 | Restricted | \$ 678,065 | \$ 175,248 | \$ (502,817) |
| 20 | Cash | - | - | - |
| 21 | Stores | - | - | - |
| | Total Restrictions/Reserves | <u>\$ 678,065</u> | <u>\$ 175,248</u> | <u>\$ (502,817)</u> |
| | UNRESTRICTED RESERVES | <u>\$ -</u> | <u>\$ 0</u> | <u>\$ 0</u> |

Deferred Maintenance (Fund 14)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|---------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 136,098 | \$ 136,098 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 7,500 | 1,750 | (5,750) |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 7,500</u> | <u>\$ 1,750</u> | <u>\$ (5,750)</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | - | - | - |
| 9 | Employee Benefits | - | - | - |
| 10 | Supplies | 160 | - | (160) |
| 11 | Contracted Services | 342 | 117,185 | 116,843 |
| 12 | Capitalized Expenditures | 82,645 | 19,800 | (62,845) |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 83,147</u> | <u>\$ 136,985</u> | <u>\$ 53,838</u> |
| 17 | Revenues Less Expenditures | \$ (75,647) | \$ (135,235) | \$ (59,588) |
| 18 | ENDING BALANCE | <u>\$ 60,451</u> | <u>\$ 863</u> | <u>\$ (59,588)</u> |

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Building Fund (Fund 21)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|---------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 46,212,602 | \$ 46,212,602 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 275,000 | 500,000 | 225,000 |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 275,000</u> | <u>\$ 500,000</u> | <u>\$ 225,000</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | 373,018 | 374,132 | 1,114 |
| 9 | Employee Benefits | 156,884 | 157,752 | 868 |
| 10 | Supplies | 1,167,050 | 882,236 | (284,814) |
| 11 | Contracted Services | 4,228 | 213,484 | 209,256 |
| 12 | Capitalized Expenditures | 31,440,854 | 37,986,166 | 6,545,312 |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 33,142,034</u> | <u>\$ 39,613,770</u> | <u>\$ 6,471,736</u> |
| 17 | Revenues Less Expenditures | \$ (32,867,034) | \$ (39,113,770) | \$ (6,246,736) |
| 18 | ENDING BALANCE | <u>\$ 13,345,568</u> | <u>\$ 7,098,832</u> | <u>\$ (6,246,736)</u> |

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Capital Facilities (Fund 25)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|------------------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 5,873,955 | \$ 5,873,955 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 520,000 | 810,000 | 290,000 |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 520,000</u> | <u>\$ 810,000</u> | <u>\$ 290,000</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | - | - | - |
| 9 | Employee Benefits | - | - | - |
| 10 | Supplies | 3,450 | 283,125 | 279,675 |
| 11 | Contracted Services | 65,000 | 65,628 | 628 |
| 12 | Capitalized Expenditures | 636,825 | 4,066,014 | 3,429,189 |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | 15,000 | 15,000 | - |
| 16 | Total Expenditures | <u>\$ 720,275</u> | <u>\$ 4,429,768</u> | <u>\$ 3,709,493</u> |
| 17 | Revenues Less Expenditures | \$ (200,275) | \$ (3,619,768) | \$ (3,419,493) |
| 18 | ENDING BALANCE | <u>\$ 5,673,680</u> | <u>\$ 2,254,188</u> | <u>\$ (3,419,493)</u> |
| RESERVES/RESTRICTIONS | | | | |
| 19 | Restricted | \$ - | \$ 250,000 | \$ 250,000 |
| 20 | Cash | - | - | - |
| 21 | Stores | - | - | - |
| | Total Restrictions/Reserves | \$ - | \$ 250,000 | \$ 250,000 |
| | UNRESTRICTED RESERVES | <u>\$ 5,673,680</u> | <u>\$ 2,004,188</u> | <u>\$ (3,669,493)</u> |

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County School Facilities (Fund 35)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|------------------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 18,472,249 | \$ 18,472,249 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 150,000 | 175,000 | 25,000 |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 150,000</u> | <u>\$ 175,000</u> | <u>\$ 25,000</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | - | - | - |
| 9 | Employee Benefits | - | - | - |
| 10 | Supplies | 2,000 | 64,000 | 62,000 |
| 11 | Contracted Services | 773 | 2,162,522 | 2,161,749 |
| 12 | Capitalized Expenditures | 7,028,973 | 7,632,959 | 603,986 |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 7,031,746</u> | <u>\$ 9,859,481</u> | <u>\$ 2,827,736</u> |
| 17 | Revenues Less Expenditures | \$ (6,881,746) | \$ (9,684,481) | \$ (2,802,736) |
| 18 | ENDING BALANCE | <u>\$ 11,590,504</u> | <u>\$ 8,787,768</u> | <u>\$ (2,802,736)</u> |
| RESERVES/RESTRICTIONS | | | | |
| 19 | Restricted | \$ 5,140,143 | \$ 2,312,407 | \$ (2,827,736) |
| 20 | Cash | - | - | - |
| 21 | Stores | - | - | - |
| | Total Restrictions/Reserves | <u>\$ 5,140,143</u> | <u>\$ 2,312,407</u> | <u>\$ (2,827,736)</u> |
| | UNRESTRICTED RESERVES | <u>\$ 6,450,361</u> | <u>\$ 6,475,361</u> | <u>\$ 25,000</u> |

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Special Reserve (Fund 40)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|------------------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 7,568,567 | \$ 7,568,567 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 550,000 | 550,000 | - |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 550,000</u> | <u>\$ 550,000</u> | <u>\$ -</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | - | - | - |
| 9 | Employee Benefits | - | - | - |
| 10 | Supplies | - | - | - |
| 11 | Contracted Services | 211,730 | 706,380 | 494,650 |
| 12 | Capitalized Expenditures | 1,138,508 | 3,340,099 | 2,201,591 |
| 13 | Other Outgo | 2,527,816 | 2,527,816 | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 3,878,054</u> | <u>\$ 6,574,295</u> | <u>\$ 2,696,241</u> |
| 17 | Revenues Less Expenditures | \$ (3,328,054) | \$ (6,024,295) | \$ (2,696,241) |
| 18 | ENDING BALANCE | <u>\$ 4,240,513</u> | <u>\$ 1,544,272</u> | <u>\$ (2,696,241)</u> |
| RESERVES/RESTRICTIONS | | | | |
| 19 | Restricted | \$ 1,542,058 | \$ 1,542,058 | \$ - |
| 20 | Cash | - | - | - |
| 21 | Stores | - | - | - |
| | Total Restrictions/Reserves | <u>\$ 1,542,058</u> | <u>\$ 1,542,058</u> | <u>\$ -</u> |
| | UNRESTRICTED RESERVES | <u>\$ 2,698,455</u> | <u>\$ 2,214</u> | <u>\$ (2,696,241)</u> |

Community Facilities Districts (Fund 49)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|---------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 162,394,461 | \$ 162,394,461 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 29,079,865 | 30,029,865 | 950,000 |
| 5 | Transfers In | 65,000 | 189,995 | 124,995 |
| 6 | Total Revenues | <u>\$ 29,144,865</u> | <u>\$ 30,219,860</u> | <u>\$ 1,074,995</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | 324,604 | 316,918 | (7,686) |
| 9 | Employee Benefits | 136,183 | 136,183 | - |
| 10 | Supplies | 4,500 | 114,912 | 110,412 |
| 11 | Contracted Services | 316,788 | 607,567 | 290,780 |
| 12 | Capitalized Expenditures | 5,940,193 | 33,600,774 | 27,660,581 |
| 13 | Other Outgo | 12,058,547 | 12,058,551 | 4 |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ 18,780,814</u> | <u>\$ 46,834,904</u> | <u>\$ 28,054,090</u> |
| 17 | Revenues Less Expenditures | \$ 10,364,051 | \$ (16,615,044) | \$ (26,979,095) |
| 18 | Other Restatements | \$ 1,216,455 | \$ 1,216,455 | \$ - |
| 19 | ENDING BALANCE | <u>\$ 173,974,967</u> | <u>\$ 146,995,872</u> | <u>\$ (26,979,095)</u> |

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Foundation Trust (Fund 73)

| Line | Description -A- | REVISED ADOPTED BUDGET -B- | 2ND INTERIM PROJECTIONS -C- | DIFFERENCE 2ND INTERIM & ADOPTED BUDGET -D- |
|---------------------|------------------------------|----------------------------------|-----------------------------------|--|
| 1 | Beginning Balance | \$ 13,316 | \$ 13,316 | \$ - |
| REVENUES | | | | |
| 2 | Federal Revenues | - | - | - |
| 3 | State Revenues | - | - | - |
| 4 | Local Revenues | 100 | 100 | - |
| 5 | Transfers In | - | - | - |
| 6 | Total Revenues | <u>\$ 100</u> | <u>\$ 100</u> | <u>\$ -</u> |
| EXPENDITURES | | | | |
| 7 | Certificated Salaries | \$ - | \$ - | \$ - |
| 8 | Classified Salaries | - | - | - |
| 9 | Employee Benefits | - | - | - |
| 10 | Supplies | - | - | - |
| 11 | Contracted Services | - | - | - |
| 12 | Capitalized Expenditures | - | - | - |
| 13 | Other Outgo | - | - | - |
| 14 | Other Outgo - Indirect Costs | - | - | - |
| 15 | Transfers Out | - | - | - |
| 16 | Total Expenditures | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| 17 | Revenues Less Expenditures | \$ 100 | \$ 100 | \$ - |
| 18 | ENDING BALANCE | <u>\$ 13,416</u> | <u>\$ 13,416</u> | <u>\$ -</u> |

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Next Steps

Next Steps

- 2019-20 Second Interim Financial Report
 - March 9, 2020
 - Phase I – Fiscal Recovery Plan
- LCAP Input from DELAC, DPAC, Budget and LCAP Advisory Committee, and Bargaining Associations
 - March - April 2020
- 2020-21 Governor's Budget May Revision
 - May 10, 2020
 - Phase II – Fiscal Recovery Plan
- 2019-20 Third Interim Financial Report (General Fund)
 - May 11, 2020
- 2020-21 District Budget / Local Control and Accountability Plan
 - June 8, 2020 Public Hearing
 - June 22, 2020 Approval
 - Phase III – Fiscal Recovery Plan

Recommended Action

Staff recommends that the Board of Trustees approve the 2019-20 Second Interim Report and budget resolution to submit to the SDCOE in accordance with Education Code 42130

Questions?