

Adopted Budget 2020-2021

June 18, 2020

Reminders

- **Must adopt the budget with the assumptions from the Governor's May Revision**
- **Deferrals will happen in June but paid back in July**
- **Deferrals most likely will happen in 2021 (April, May, June)**
- **The budget will change between now and the start of the school year**
- **Will present a 45-day budget update in the Fall**

Assumptions

- **Based upon the 10% reduction in LCFF funding and a 2.31% COLA by the Governor's proposal, we will enact an effective deficit factor of -7.92% on the budget for 2020-2021**
- **Per student is being reduced for the 2020-2021 school year**
 - **K-3: \$7,830 (reduction of ~\$788) per student**
 - **4-6: \$7,199 (reduction of ~\$800) per student**
 - **7-8: \$7,412 (reduction of ~\$824) per student**
- **STRS will be decreased by almost 1% (17.1% to 16.15%)**
- **PERS is being increased by almost 1% (19.721% to 20.7%)**

Assumptions Cont.

- **COLA assumption of 0 % ongoing for four years**
- **The state will defer revenue, meaning the State will withhold revenue for the remainder of 19-20 (June and paid back July) and again in 20-21 (Apr, May, June), which creates cash flow challenges that must be addressed by local districts**
- **SPED: Some good news in that allocations will be increased to try to help offset ongoing annual increases in the cost**
- **Other impacts will happen as the State works to adopt the budget in July**

	2020-21	21-22	2022-23	2023-24*	2024-2025*
Estimated Average Daily Attendance (P-2 ADA)	15,763	15,134	14,609	14,376	14,052
Funded ADA	16,351	15,763	15,134	14,609	14,376
COLA	0.00%	0.00%	0.00%	0.00%	0.00%
AUDITED BEGINNING FUND BALANCE, 7/1	\$ 29,045,757	\$ 21,101,533	\$ 15,109,976	\$ 11,060,666	\$ (13,032)
DESCRIPTION REVENUE					
LCFF SOURCE 8010-8099	140,599,303	142,436,332	144,124,538	145,860,754	147,682,989
FEDERAL REVENUES 8100-8299	3,352,684	3,352,684	3,352,684	3,352,684	3,352,684
STATE REVENUE 8300-8599	15,227,752	15,265,134	15,302,516	15,339,898	15,377,280
LOCAL REVENUE 8600-8799	16,369,277	16,405,809	16,405,809	7,805,809	7,805,809
OTHER FINANCING 8900-8999	2,453,509	2,453,509	2,453,509	2,453,509	2,453,509
TOTAL REVENUE	178,002,525	179,913,468	181,639,056	174,812,654	176,672,271
DESCRIPTION EXPENDITURES					
CERTIFICATED SALARIES	84,418,474	83,574,522	82,501,483	82,471,587	83,715,297
CLASSIFIED SALARIES	34,771,596	35,190,905	35,616,643	36,148,455	36,699,953
EMPLOYEE BENEFITS	48,583,534	48,966,452	49,247,094	49,093,165	50,025,704
BOOKS & SUPPLIES	6,410,525	6,410,525	6,410,525	6,410,525	6,410,525
SERVICES & OTHER OPERATING	11,798,026	11,798,026	11,948,026	11,798,026	11,798,026
CAPITAL OUTLAY	110,304	110,304	110,304	110,304	110,304
OTHER OUTGO	(145,710)	(145,710)	(145,710)	(145,710)	(145,710)
TOTAL EXPENDITURES	185,946,749	185,905,024	185,688,366	185,886,351	188,614,100
REVENUE LESS EXPENDITURES	(7,944,224)	(5,991,557)	(4,049,310)	(11,073,698)	(11,941,829)
ESTIMATED ENDING FUND BALANCE	21,101,533	15,109,976	11,060,666	(13,032)	(11,954,861)
COMPONENTS OF ENDING BALANCE (GASB 54)					
Nonspendable (Working Capital)	206,518	204,094	204,094	0	0
Restricted Categorical Programs	6,144,173	4,451,267	3,529,017	(0)	(0)
Unrestricted Various Carryovers	6,666,290	4,877,464	1,756,904	0	0
3% Reserve for Economic Uncertainties	5,578,402	5,577,151	5,570,651	5,576,591	5,658,423
3% Board Reserve	2,506,150	0	0	0	0
Total 6% Reserve	8,084,552	5,577,151	5,570,651	5,576,591	5,658,423
Reserve Total %	4%	3%	3%	3%	3%
Unassigned Fund Balance	(0)	(0)	0	(5,589,621)	(17,613,282)

* Measure A (Parcel Tax) ends June 30, 2023