

# Saratoga Union School District 2019-2020 Unaudited Actuals Presentation



August 20, 2020



# Let's Recap the Year

June 2019

Dec 12, 2020

March 12, 2020

June 2020

August 20, 2020

**2019-20 Adopted  
Budget**

Presented June 13th  
Approved June 27th

**2019-20  
First Interim Report**

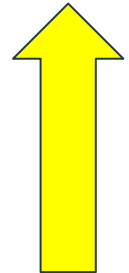
\*Positive  
Certification\*

**2019-20  
Second Interim  
Report**

\*Positive  
Certification\*

**2019-20  
Estimated Actuals  
&  
2020-21  
Adopted Budget**

**2019-20  
Unaudited Actuals**



# 2019-20 General Fund Summary

2019-20 Unaudited Actuals	Unrestricted	Restricted	Combined
Revenues	\$30,927,339	\$4,172,087	\$35,099,426
Expenditures	\$22,446,019	\$10,243,859	\$32,689,877
Surplus/(Deficit)	\$8,481,320	\$6,071,772	\$2,409,549
Transfers In/(Transfers Out)	(\$574,762)	-	(\$574,762)
Contributions	(\$6,038,404)	\$6,038,404	-
Increase/(Decrease)	\$1,868,154	(\$33,368)	\$1,834,787
Beginning Fund Balance	\$3,250,110	\$340,366	\$3,590,475
Ending Fund Balance	\$5,118,264	\$306,998	\$5,425,262

# 2019-20 General Fund Changes

<b>2019-20 Unaudited Actuals</b>	<b>2019-20 Estimated Actuals</b>	<b>2019-20 Unaudited Actuals</b>	<b>Combined</b>
<b>Revenues</b>	<b>\$35,189,059</b>	<b>\$35,099,426</b>	<b>(\$89,933)</b>
<b>Expenditures</b>	<b>\$33,472,240</b>	<b>\$32,689,877</b>	<b>(\$782,363)</b>
<b>Surplus/(Deficit)</b>	<b>\$1,716,819</b>	<b>\$2,409,549</b>	<b>\$692,730</b>
<b>Transfers In/(Transfers Out)</b>	<b>(\$558,788)</b>	<b>(\$574,762)</b>	<b>(\$15,974)</b>
<b>Increase/(Decrease)</b>	<b>\$1,158,031</b>	<b>\$1,834,787</b>	<b>\$676,756</b>
<b>Beginning Fund Balance</b>	<b>\$3,590,475</b>	<b>\$3,590,475</b>	<b>\$-</b>
<b>Ending Fund Balance</b>	<b>\$4,748,506</b>	<b>\$5,425,262</b>	<b>\$676,756</b>

# What were the major changes?

## **Revenue Changes:**

- Increase in annual property taxes received, SELPA property taxes, interest revenues of \$56k, parcel taxes and miscellaneous income one-time sources.
- Decrease in expected lottery funds due to economic conditions, deferred revenues to 2020-2021 for Title III, Title IV, Special Education Private School funds, SEF funds of \$89k, site donations and instructional materials funds of \$76k and a slight decrease in STRS on behalf funds.

## **Expenditure Changes:**

- Increase in COVID expenses for supplies, equipment and staff development
- Decrease in salaries and benefits of \$67k, lower costs for instructional materials, technology funds, copier usage costs and utilities due to school closures, unspent Title III, Title IV, Spec Ed Private School funds, site donation funds, savings from construction projects in routine restricted maintenance transferred to deferred maintenance funds and savings in technology budget for expected contracts not needed and freezing of budget due to COVID-19 closures.

# General Fund Reserves

Fund Balance Components	Unrestricted Reserves	Restricted Reserves
Revolving Cash	\$635	
Prepaid Items	\$4,595	
<b>Restricted Reserves:</b> (Prop 20 Lottery, State Mental Health, Classified Employee PD Grant, Low Performing Block Grant, SB 117 COVID-19 LEA Response Funds, State Learning Loss Mitigation Funds, Elem & Secondary School Emergency Relief)		\$364,317
<b>Assigned Reserves:</b> Maintenance/Other Projects, Technology Plan, K-8 Textbook Adoption, Supplemental Early Retirement Plan Debt Payments	\$3,179,520	
Reserve for Economic Uncertainty - 3% Requirement	\$997,940	
Unassigned/Unappropriated Reserves	\$935,574	(\$57,319)
<b>Total General Fund Ending Fund Balance</b>	<b>\$5,118,264</b>	<b>\$306,998</b>
Basic Aid Reserve Fund 17	\$2,931,996	
Reserve Percentage	14.45%	

# General Fund Revenues

## Unrestricted

Property Taxes  
Education Protection Act  
State Aid (LCFF Minimum)  
Lottery  
Mandated Block Grant  
Donations  
Interest  
Leases/Rents

## Restricted

Title I, II, III  
Special Education  
SB 117  
Mental Health  
STRS on Behalf

### Local Revenues

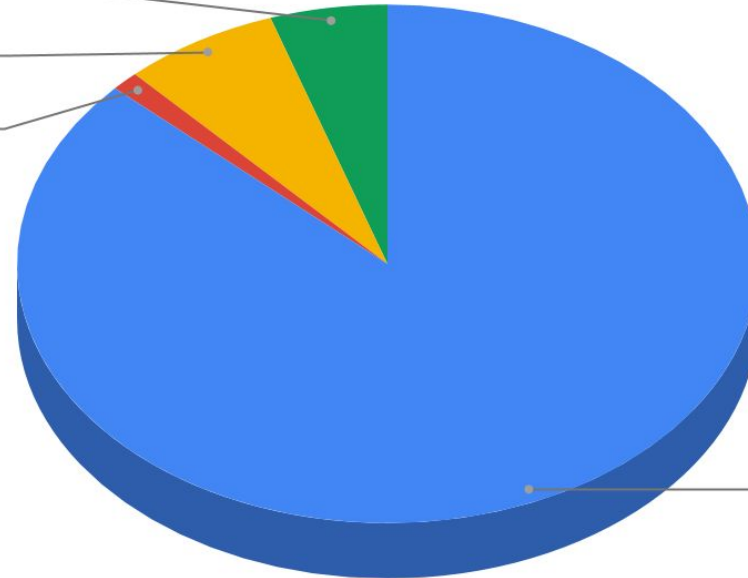
5.1%

### State Revenues

6.8%

### Federal Revenues

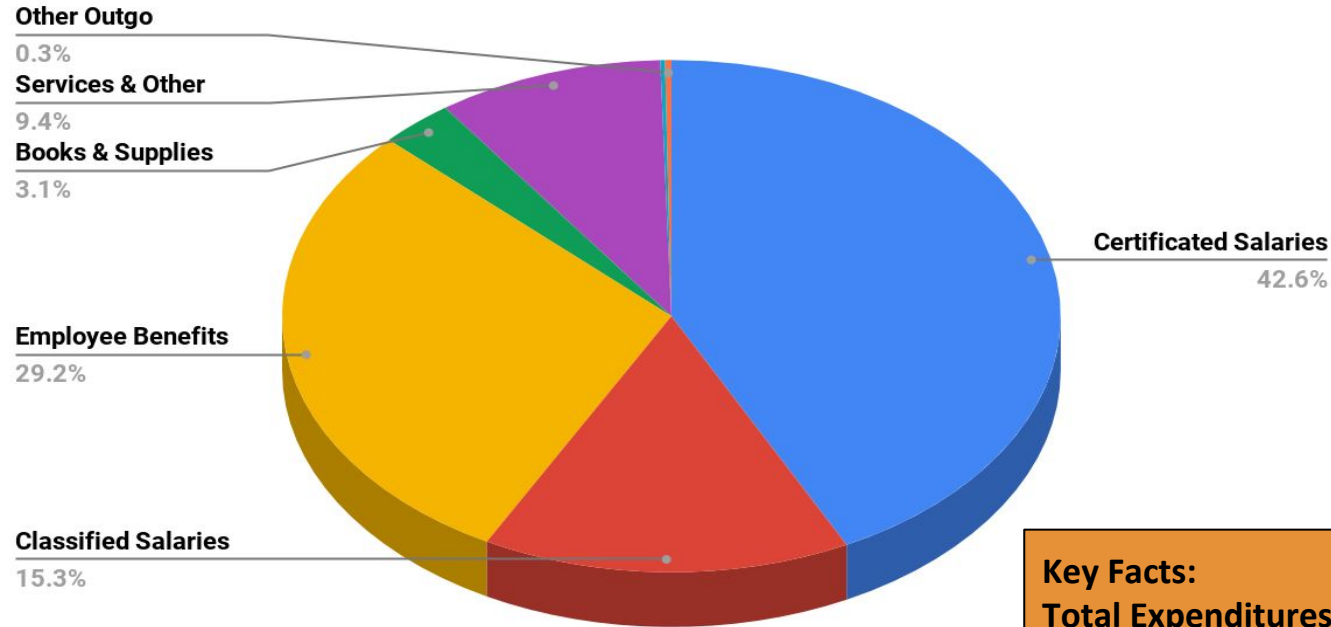
1.2%



### LCFF Sources

86.8%

# General Fund Expenditures



## Key Facts:

Total Expenditures	\$33.3M
Salaries & Benefits	87.1%
Growth over prior year	0.60%
Unrestricted Deficit Spending	\$0



# General Fund Contributions & Transfers Out

## Major Unrestricted General Fund Contributions \$6.04M

- ★ Routine Restricted Maintenance \$1,375,501 (Increase of 18.9% for RMS Traffic Loop Project)
- ★ Special Education \$4,632,656 (Increase of 2.18%)
- ★ BTSA, After School Sports, Student to Student Conference, After School Music Asst. \$30,247

## Transfers Out \$575K

- ★ Basic Aid Reserve Fund 17 \$389,909
- ★ Cafeteria Fund 13 \$184,854 (Increase of 37.5% due to school closures)

# Multi-year Projection Outlook

General Fund	2020-2021	2021-2022	2022-2023
Revenues	\$34,622,766	\$34,188,280	\$34,188,280
Expenditures	\$33,249,000	\$33,916,751	\$34,772,630
Surplus/(Deficit)	\$1,373,766	\$271,529	(\$584,350)
Transfers In/(Transfers Out)	(\$204,964)	(\$716,916)	(\$696,148)
Increase/(Decrease)	\$1,168,802	(\$445,387)	(\$1,280,498)
Beginning Fund Balance	\$5,425,262	\$6,594,064	\$6,148,677
Ending Fund Balance	\$6,594,064	\$6,148,677	\$4,868,179
Reserve Percentage	19.33%	20.46%	18.91%

# Other District Funds

<b>Fund</b>	<b>Beginning Balance</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending Balance</b>
Cafeteria Fund 13	\$14,721	\$516,619	\$485,567	\$45,773
Deferred Maintenance Fund 14	\$604,571	\$410,741	\$366,478	\$648,834
Special Reserve Fund for Other than Capital Outlay Fund 17	\$2,490,101	\$441,895	\$-	\$2,931,996
Special Reserve Fund for Postemployment Benefits Fund 20	\$460,845	\$9,053	\$-	\$469,898
Building Fund 21	\$2,042,098	\$39,657	\$49,211	\$2,032,544
Capital Facilities Fund 25	\$3,266,022	\$138,506	\$44,633	\$3,359,895
School Facilities Fund 35	\$119	\$2	\$-	\$121
Bond Interest Redemption Fund 51	\$6,232,989	\$6,302,496	\$5,888,840	\$6,646,645
Enterprise Fund 63	\$-	\$843,671	\$767,034	\$76,637

# Future 2020-21 Budget Revisions

- ★ SCCOE is not requiring a 45 day budget revision as the changes in the State Adopted Budget affected LCFF funded districts only
- ★ County has not yet approved (due by Sept 15) the 2020-21 Adopted Budget so budget revisions cannot be processed until that time
- ★ Major impacts expected for 2020-21 Budget
  - Survey of parents for lunches show interest by 12 families. Child Nutrition workers are a protected class and cannot be subject to layoff. General Fund contribution will increase by another \$200k.
  - Recognize CARES Act, GEER Funds, ESSER and SB117 funds of \$696K and offsetting expenditures for new staffing, professional development and PPE equipment and supplies.
  - Staffing Adjustments for new Distance Learning Leads increases Elementary FTE by 4, growth in Grade 5, Computer Technology Specialist and additional Special Education aides.
  - Changes for Treehouse budget based on reduced enrollment and staffing.
  - Technology budget will be used to fund purchase of replacement of Chromebooks and some Apple laptops.
- ★ Educational Services will present a new Learning Continuity Plan in September. Enhancements will be paid with new COVID-19 funds as allowable

# What's Next?

- ★ Send Unaudited Actuals to SCCOE for review and approval
- ★ External Auditors scheduled visit September 17 & 18
- ★ Audit Report completion required by December 15
- ★ Post carryover in 2020-21
- ★ Budget adjustments to reflect additional CARES Act, SB 117, and GEER funds in 2020-21 once county approves 2020-21 Adopted Budget
- ★ First Interim Report scheduled for December 10 Board meeting

**QUESTIONS?**