



2019-2020 UNAUDITED ACTUALS

**REGULAR BOARD MEETING
AUGUST 26, 2020**

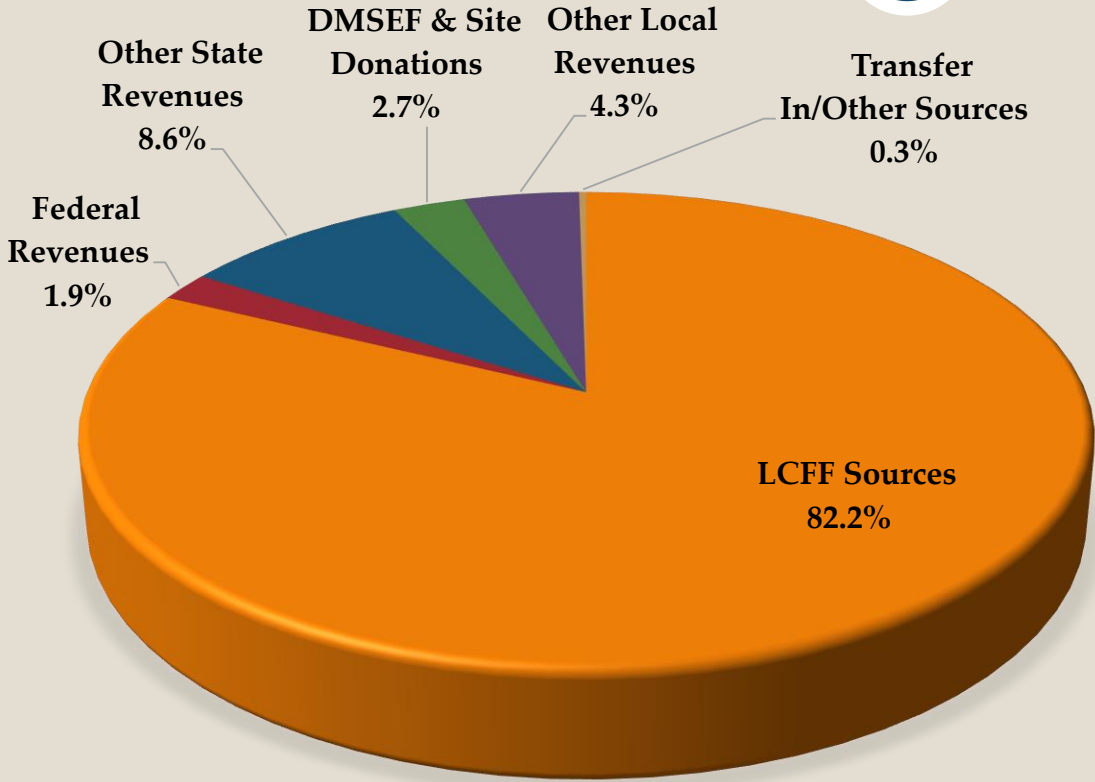
Presentation



- General Fund Summary
 - Revenues and Expenditures
 - Components of Ending Fund Balance
- Historical Data
 - Revenue and Expenditures
 - Property Tax Revenue
- Looking Towards 2020-2021 First Interim
- Summary of Other Funds

GENERAL FUND SUMMARY

2019-2020 Revenue Summary

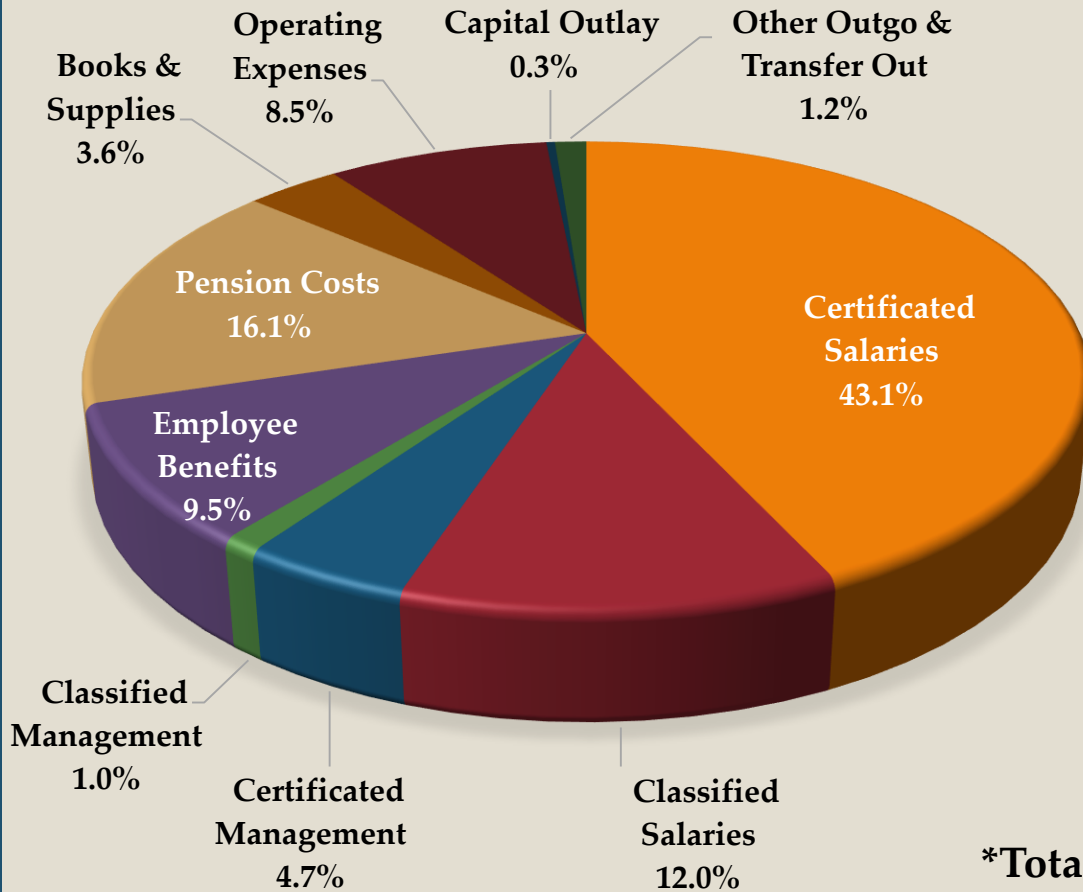


LCFF Sources	53,380,245
Federal Revenue	1,276,145
Other State Revenue	5,585,115
Other Local Revenue	2,795,347
DMSEF and Site Donations	1,744,255
Transfer In/Other Sources	172,579
Total Revenue and Other Financing Sources	64,953,686

Other State Revenues includes:

- One-Time Funding for Special Education Early Intervention - \$630,698
- State STRS "on-behalf" Contribution - \$3,606,776

2019-2020 Expenditure Summary



Certificated Salaries	27,434,378
Certificated Management	2,977,878
Classified Salaries	7,639,166
Classified Management	661,939
Employee Benefits	6,014,467
Pension Costs*	10,268,733
Books and Supplies	2,298,641
Services and Other Operating Expenses	5,412,784
Capital Outlay	210,262
Other Outgo & Transfers Out	766,788
Total Expenditures and Other Outgo	63,685,036

***Total Net Salary and Benefits = 86.4%**

*Pension Costs Includes State STRS "on-behalf" Contribution of \$ 3,606,776

2019-2020 Unaudited Actuals



Total Revenues	\$64,953,686
Total Expenditures	<u>\$63,685,036</u>
Net Increase in Fund Balance	\$ 1,268,650
2020 Enrollment	4,162
Revenue per Student*	\$ 14,740
Expenditure per Student*	\$ 14,435

**Net of STRS on-behalf contribution*

Variance from Estimated Actuals



Revenue:

- Final property tax revenue
- Adjustments for E-rate program, offset in expenditures
- Adjustment for STRS on-half, offset in expenditures

Variance from Estimated Actuals



Expenditures:

- Adjustments for final salary and benefits, including STRS on-behalf, offset in revenue
- Adjustments for E-rate program, offset in revenue
- School site, department, and restricted program carryover to 2020-2021

Additional General Fund Highlights



- \$600,000 OPEB Trust Contribution
- \$400,000 Transfer to Fund 17 Special Reserve for School #9 Operating Costs
- \$257,075 Transfer to Fund 14 Deferred Maintenance Fund
- Implementation 6th Grade Spanish Language Program
- Wonders Curriculum for Special Education
- 2020-2021 Chromebook Refresh

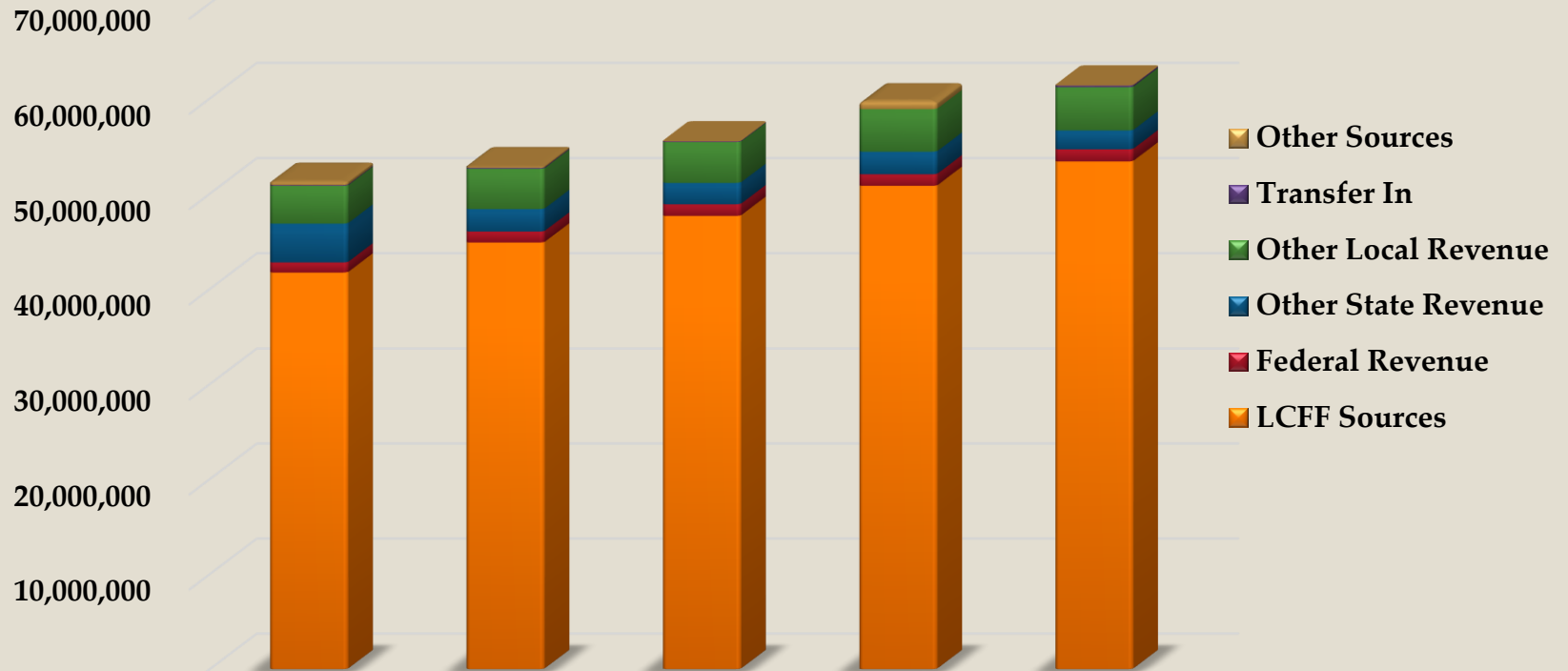
Components of the Ending Fund Balance



Components of the Ending Fund Balance	
a) Nonspendable:	
Revolving Cash	25,000
Prepaid Expenditures	30,835
b) Restricted	452,428
c) Committed	
d) Assigned	
School Site & Department Carryover	312,761
Science Curriculum Adoption	750,000
2020-2021 Anticipated Program Needs	955,889
Minimum Reserve Policy (15%)	9,552,755
e) Unassigned/Unappropriated:	
3% Minimum Reserve	1,910,551
Unassigned/Unappropriated	1,119,873
Total Unrestricted General Fund 01 Reserve	14,681,830
Total Unrestricted Reserve %	23.1%

HISTORICAL DATA SUMMARY

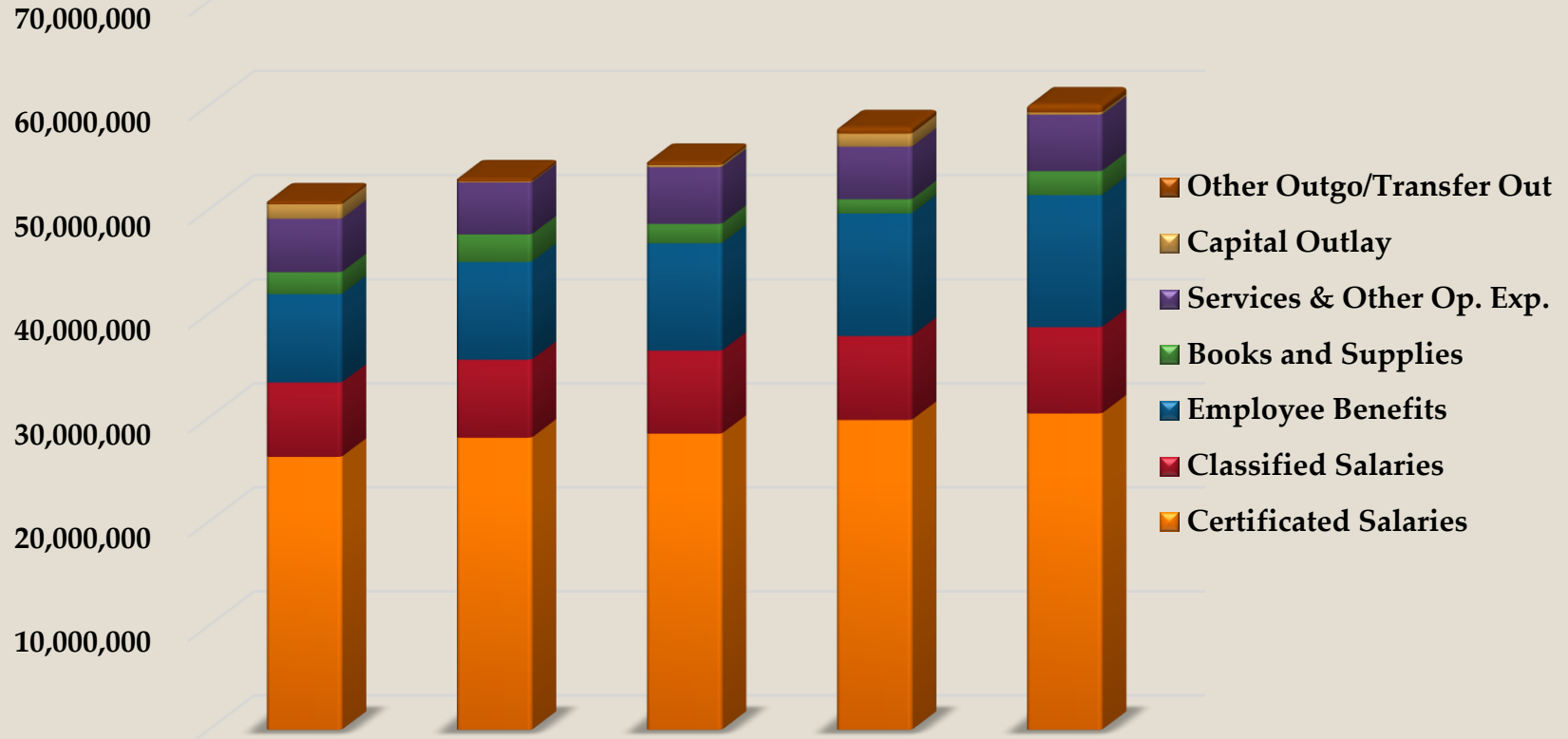
Revenues



	15-16*	16-17*	17-18*	18-19*	19-20*
June Final Enrollment	4,389	4,480	4,489	4,284	4,162
Revenue Per Student*	11,678	11,795	12,360	13,932	14,740

*Net of STRS on-behalf Contribution

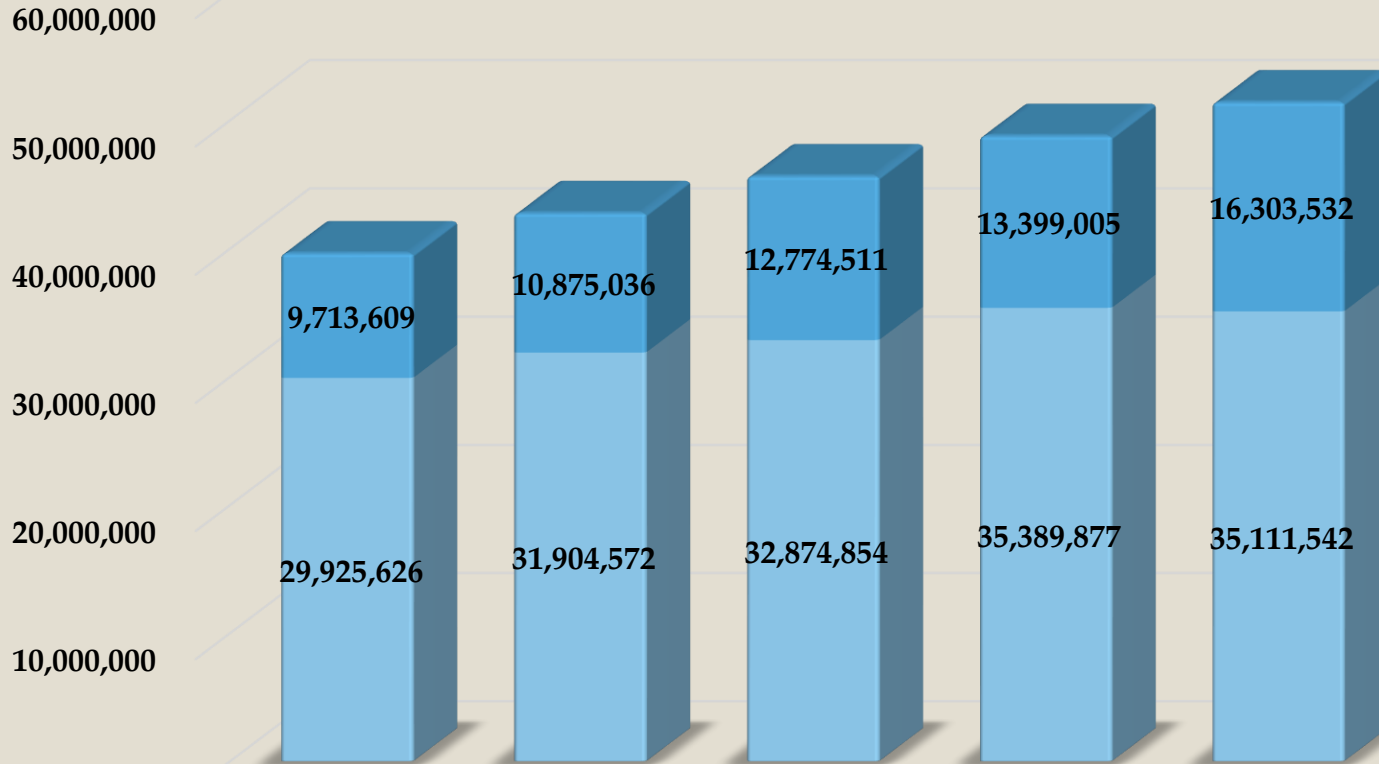
Expenditures



	15-16*	16-17*	17-18*	18-19*	19-20*
June Final Enrollment	4,389	4,480	4,489	4,284	4,162
Exp. Per Student*	11,569	11,829	12,159	13,505	14,435

*Net of STRS on-behalf Contribution

Property Tax Revenue



	15-16	16-17	17-18	18-19	19-20
Property Tax Total	39,639,235	42,779,608	45,649,365	48,788,882	51,415,074
% Growth	7.2%	7.9%	6.7%	6.9%	5.4%

■ LCFF ■ Basic Aid

**Looking Towards
2020-2021 First Interim**

Looking Towards 2020-2021 First Interim



- Carryover Balances
- Budget Updates for Staffing and Salary Adjustments
- Budget Updates for Federal CARES COVID-19 related revenue and expenditures
- Anticipated Needs for Reserves:
 - Response to COVID-19
 - Economic Uncertainties
 - Science Curriculum Adoption
 - Unanticipated Expenditures for Repairs and Emergencies

SUMMARY OF OTHER FUNDS

Fund 13 Cafeteria Fund



Total Revenues	\$ 603,356
Total Expenditures	<u>\$ 672,256</u>
Net Decrease in Fund Balance	\$ (68,900)
Beginning Fund Balance	\$ -
General Fund Contribution	\$ 68,900
Ending Fund Balance	\$ -

Fund 14 Deferred Maintenance



Total Revenues	\$ 273,943
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 273,943
Beginning Fund Balance	\$ 832,725
Ending Fund Balance	\$1,106,668

Fund 17 Special Reserve



Total Revenues	\$408,112
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$408,112
Beginning Fund Balance	\$ 400,107
Ending Fund Balance	\$ 808,219

Reserve for the future operating costs of Pacific Highlands Ranch School #9

Fund 21 Measure MM, 2019 Series A



Total Revenues	\$ 56,193,440
Total Expenditures	<u>\$ 5,078,208</u>
Net Increase in Fund Balance	\$ 51,115,232
Beginning Fund Balance	\$ -
Ending Fund Balance	\$ 51,115,232

Fund 21 Measure MM, 2019 Series A



Closing Date: October 16, 2019

Principal Issued: \$55,285,000

Building Funds Received: \$55,105,000

Rating: AAA

Maturity Date: August 1, 2044

Citizens' Oversight Committee Meetings:

October 2 and December 2, 2019

February 3, April 20, and June 15, 2020

Uses:

Districtwide facilities projects and related costs as authorized under Measure MM

Measure MM Projects



Completed:

Sage Canyon School MUR Audio-Visual Project: \$29,131

Work in Progress:

Del Mar Heights School Rebuild: \$2,742,047

Pacific Highlands Ranch School #9: \$1,878,996

Torrey Hills School Field Upgrade: \$67,222

Del Mar Hills Academy Field Upgrade: \$3,900

Fund 25 Capital Facilities



Total Revenues	\$ 151,710
Total Expenditures	<u>\$ 5,025</u>
Net Increase in Fund Balance	\$ 146,685
Beginning Fund Balance	\$ 622,242
Ending Fund Balance	\$ 768,927

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 114,475
Total Expenditures	<u>\$ 425,748</u>
Net Decrease in Fund Balance	\$ (311,273)
Beginning Fund Balance	\$ 6,203,453
Ending Fund Balance	\$ 5,892,180

2019-2020 expenditures include: Furniture for districtwide modern learning studios, Sage Canyon School conference room, and Ashley Falls School staff lounge and student lunch tables and umbrellas

Fund 49-01 CFD 95-1



Total Revenues	\$ 1,843,185
Total Expenditures	<u>\$ 1,198,213</u>
Net Increase in Fund Balance	\$ 644,972
Beginning Fund Balance	\$ 4,556,725
Ending Fund Balance	\$ 5,201,697

2019-2020 expenditures include: Ocean Air School lunch tables and umbrellas

Fund 49-02 CFD 99-1



Total Revenues	\$ 46,885,622
Total Expenditures	<u>\$ 15,840,626</u>
Net Increase in Fund Balance	\$ 31,044,996
Beginning Fund Balance	\$ 10,316,774
Ending Fund Balance	\$ 41,361,770

CFD 99-1 Special Tax Bond Series 2019



Closing Date: December 3, 2019

Issued: \$39,075,000

Building Funds Received: \$39,605,149

Maturity Date: September 1, 2049

Uses:

Land acquisition and construction for Pacific Highlands Ranch School #9

2019-2020 Land Purchase: \$10,891,014

Fund 63 Enterprise Fund



Total Revenues	\$ 3,609,237
Total Expenditures	<u>\$ 4,706,560</u>
Net Decrease in Fund Balance ¹	\$(1,097,323)
Beginning Fund Balance	\$ 1,696,741
Ending Fund Balance ²	\$ 599,418

1. Reflects significant reduction in revenue due to COVID-19 school closure, due to loss of fee based revenue and continued salary expenditures
2. Net of Adjustment for Pension and OPEB Liability

Fund 73 Trust Fund



Total Revenues	\$ 683
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 683
Beginning Fund Balance	\$ 33,725
Ending Fund Balance	\$ 34,408

Questions