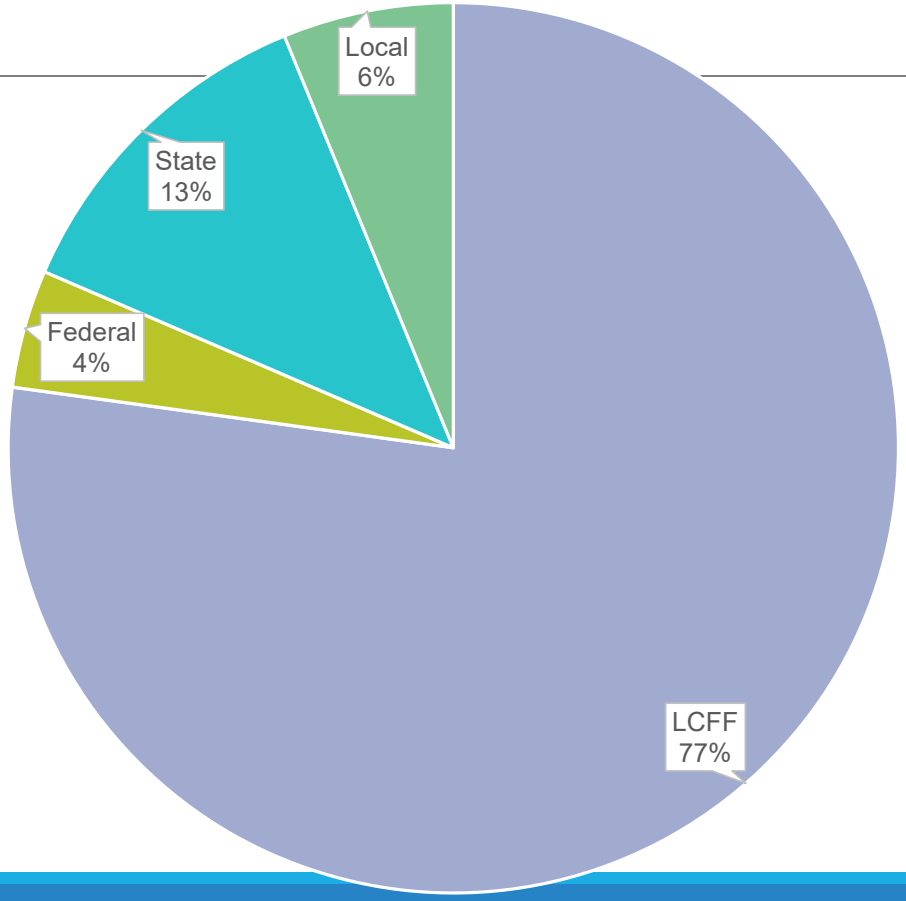
Unaudited Actuals 2019-20

SEPTEMBER 15, 2020

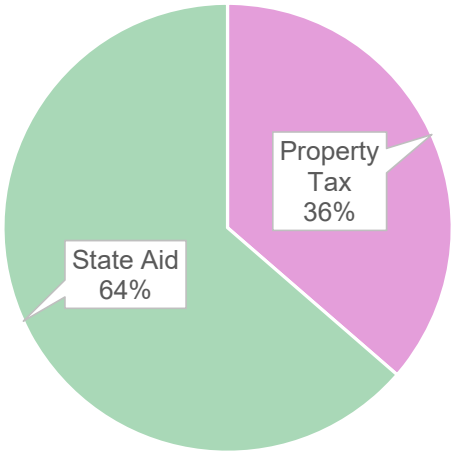
Agenda

- Review Unaudited Actuals for 2019-20
- Ending Fund Balance Comparison
- Other Funds
- Adopted Budget MYP
- Cash Deferrals
- Proposition 15 (Split Roll)
- Next Steps

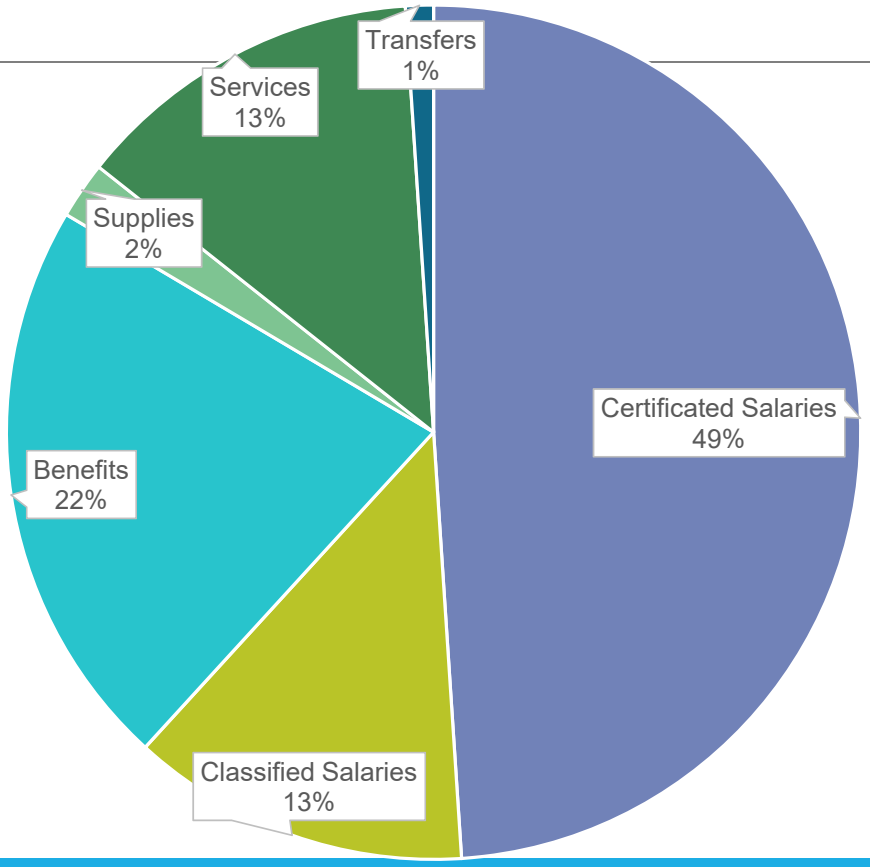
General Fund Revenues - $115,004,639



LCFF Revenue - $89,591,237



General Fund Expenditures - $110,852,981



Salaries and benefits make up 84% of district budget

Ending Fund Balance Comparison

	GF Revenues (Combined)	GF Expenditures (Combined)	GF Unrestricted Ending Fund Balance	"Excess Reserves" (Above 3%)
2015-16	$ 92,895,120	$ 91,068,806	$ 4,161,281	1.6%
2016-17	$ 94,675,931	$ 94,131,379	$ 4,046,257	1.3%
2017-18	$ 100,131,784	$ 98,893,854	$ 3,462,943	0.5%
2018-19	$ 113,118,969	$ 109,879,307	$ 5,970,006	2.4%
2019-20	$ 115,004,639	$ 110,852,681	$ 9,741,151	5.7%

Reserves increased in 2019-20 due to decreased expenditures during three month "shelter in place"

Other Funds

Fund 11 - Adult Ed

Ending Fund Balance increased by $140,052 to $1,895,452.

A portion of AE reserves being used for installation of 5 portables.

Fund 13 - Cafeteria

Ending Fund Balance increased by $474,747 to $2,370,153.

Capital expenditures of $222,668.

CDE spending plan will continue to be in place.

Fund 21 - Bond Program

Ending Fund Balance of $94,003,266.

Includes $75 Million from Measure N Series A.

Fund 25 - Developer Fees

Ending Fund Balance of $210,997

Paid off BLC Loan to City

Fund 40 – Capital Outlay

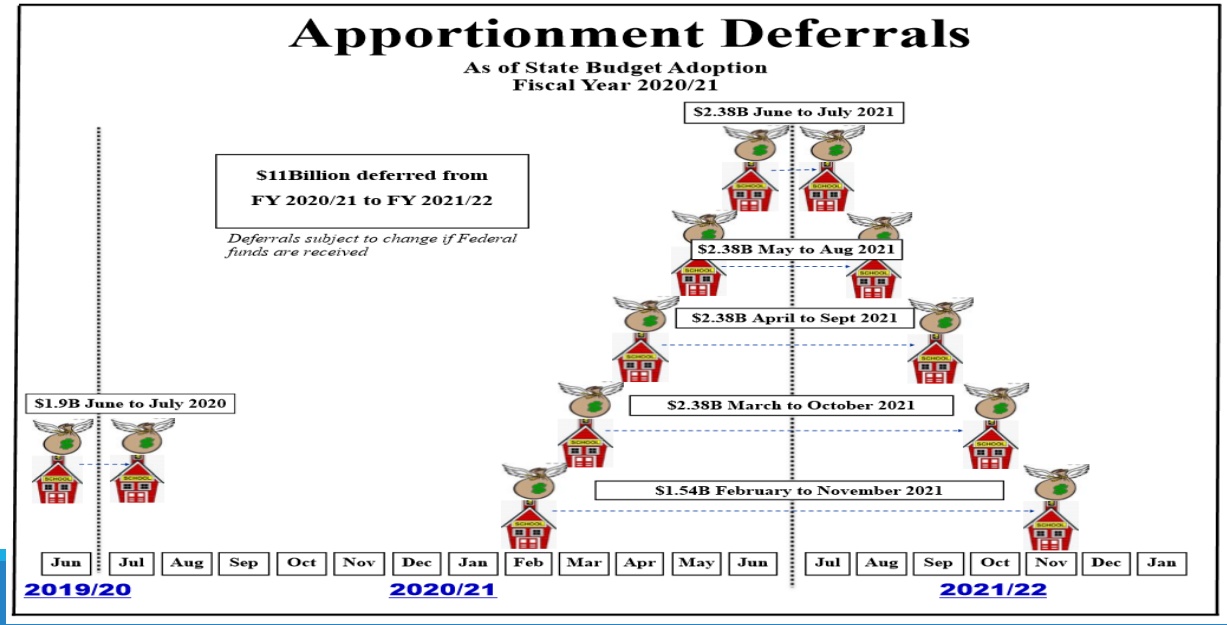
$2,336,446 Ending Fund balance for 2019-20.

2020-21 Budget MYP Adjustments

- LCFF Revenue will decrease by about $2 Million to reflect 0% COLA with adopted budget, and reflected for next two years
- ESSER funding of $1.2 Million revenue was reflected in original 2020-21 budget, but holding to see future needs when eventually back to live instruction
- Learning Loss Mitigation funding and expenditures of $8.25 Million will be reflected at First Interim. Majority needs to be spent by 12/30/2020 (pending state legislation update)
- Unduplicated count will be major focus for district to ensure no major loss of funding.

Cash Deferrals

- As part of 2020-21 budget deal, state has implemented system of cash deferrals. With no federal assistance, this is looking very likely.
- Cash owed to district in 2020-21 will actually be received in 2021-22.



Cash Deferrals (continued)

- To address district's cash needs, staff is recommending participation in the CSBA Tax Revenue Anticipation Note (TRAN) program
- Resolution 20-44 on agenda would authorize a cross-year TRAN of up to $15 Million, with repayment in 2021-22

Month	Normal Share of Annual Apportionment	Proportion Deferred	Monthly Deferred Apportionment
February 21	9%	45%	$ 2,025,000
March 21	9%	70%	$ 3,150,000
April 21	9%	70%	$ 3,150,000
May 21	9%	70%	$ 3,150,000
June 21	9%	100%	$ 4,500,000
Total			$ 15,975,000

Proposition 15 – Split Roll Initiative

- Prop 15 will be on November ballot.
- LAO estimates between $2.6 Billion and $4.6 Billion for K-14.
- Full implementation in 2025
- Estimated revenue for SLUSD ranges from $3.3 Million to $5.8 Million
- School Services of California reports that recent poll from "*Probolsky Research*" found: 41% of likely voters support, 48.8% oppose, and 10.3% undecided.

Next Steps

- Our auditors will be on site at end of September to review 2019-20 financials.
- First Interim ends October 31, with presentation to Board of Education on December 15.