

# 2020-21 First Interim Report

## Summary

### San Ramon Valley Unified



December 15, 2020



# Overview and Context



# Public Education Budget Process

Financial reports in the SACS format must be adopted and submitted to the County Office of Education (COE) at least five times per year:

<b>Report</b>	<b>Period Covered</b>	<b>Due Date</b>
<b>Adopted Budget</b>	<b>New fiscal year</b>	<b>July 1st</b>
<b>First Interim</b>	<b>July 1 - October 31</b>	<b>December 15</b>
<b>Second Interim</b>	<b>July 1 - January 31</b>	<b>March 15</b>
<b>Estimated Actuals</b>	<b>July 1 - June 30</b>	<b>July 1st</b>
<b>Unaudited Actuals</b>	<b>July 1 - June 30</b>	<b>September 15</b>





# First Interim Report

## Purpose

- Evaluate District's Financial Position
- Adopt Appropriate Certification
- Part of Checks and Balances

## Process

Board Certifies:

- Positive
- Qualified
- Negative

## Result

Board Adoption → Report to CCOE → Report to Sacramento

# Multi-Year Projection 2020-21 First Interim

	2020-21	2021-22	2022-23
<b>Revenues</b>	<b>Budget</b>	<b>Projection</b>	<b>Projection</b>
LCFF Sources	\$274,524,323	\$274,427,999	\$263,845,121
Federal Revenue	\$17,017,440	\$7,021,451	\$7,021,451
Other State Revenue	\$50,028,755	\$46,694,606	\$45,785,555
Other Local Revenue	\$30,281,818	\$30,246,312	\$30,260,475
Transfers In	\$7,685	\$0	\$4,500,000
<b>Total</b>	<b>\$371,860,021</b>	<b>\$358,390,368</b>	<b>\$351,412,602</b>
<b>Expenditures</b>			
Certificated Salaries	\$154,646,142	\$155,407,026	\$155,337,737
Classified Salaries	\$55,460,330	\$55,790,360	\$56,282,312
Employee Benefits	\$102,382,551	\$105,927,877	\$112,506,982
Books and Supplies	\$28,817,978	\$9,161,084	\$8,862,673
Services	\$35,872,689	\$31,292,987	\$31,498,024
Capital Outlay	\$669,782	\$669,782	\$669,782
Other Outgo	\$1,308,867	\$1,272,326	\$1,272,326
Transfers Out	\$3,137,057	\$3,129,372	\$3,129,372
<b>Total</b>	<b>\$382,295,396</b>	<b>\$362,650,814</b>	<b>\$369,559,208</b>
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(\$10,435,375)</b>	<b>(\$4,260,446)</b>	<b>(\$18,146,606)</b>

# Multi-Year Projection 2020-21 First Interim

	2020-21	2021-22	2022-23
Fund Balance	Budget	Projection	Projection
Net Beginning Fund Balance	\$43,649,949	\$33,214,574	\$28,954,128
Ending Fund Balance	\$33,214,574	\$28,954,128	\$10,807,522
Components of Ending Fund Balance			
Nonspendable	\$777,263	\$777,263	\$777,263
Legally Restricted	\$4,766,101	\$4,465,490	\$4,483,709
Assigned	\$27,671,210	\$23,711,375	\$5,546,550
Designated for Economic Uncertainties (Fund 17)	\$11,934,746	\$11,934,746	\$11,934,746
Declining Enrollment (Fund 17)	\$4,500,000	\$4,500,000	\$0
Undesignated/Unappropriated	\$0	\$0	\$0
<b>Totals</b>	<b>\$49,649,320</b>	<b>\$45,388,874</b>	<b>\$22,742,268</b>
<b>Unrestricted Reserve % (EU + Unapprop. )</b>	<b>3.12%</b>	<b>3.29%</b>	<b>3.23%</b>
<b>Unrestricted Reserve % (EU + Unapprop. + 1x Assigned)</b>	<b>11.54%</b>	<b>11.07%</b>	<b>4.73%</b>

# Multi-Year Projection 2020-21 First Interim

Assigned Components		
Unrestricted General Fund (Fund 01)		
Instructional Materials		0.00
Professional Development		0.00
<b>Site/Department Designated</b>	<b>\$</b>	<b>2,030,947.00</b>
Technology End User Devices		0.00
<b>LCFF Shortfall</b>	<b>\$</b>	<b>17,754,904.00</b>
Safety and Mental Wellness		0.00
Efficiency Investments		0.00
<b>Bridge Funding</b>	<b>\$</b>	<b>5,468,816.00</b>
<b>LCFF Supplemental Services</b>	<b>\$</b>	<b>773,228.00</b>
<b>Lottery</b>	<b>\$</b>	<b>1,643,314.00</b>
<b>Total =</b>	<b>\$</b>	<b>27,671,209.00</b>
Special Reserve (Fund 17)		
Reserve for Economic Uncertainty (3% Required for all District under 30,000 ADA)	\$	11,934,746.00
Declining Enrollment	\$	4,500,000.00
<b>Total =</b>	<b>\$</b>	<b>16,434,746.00</b>
<b>Grand Total =</b>	<b>\$</b>	<b>44,105,955.00</b>

# Enrollment and LCFF \$\$\$ Per Student

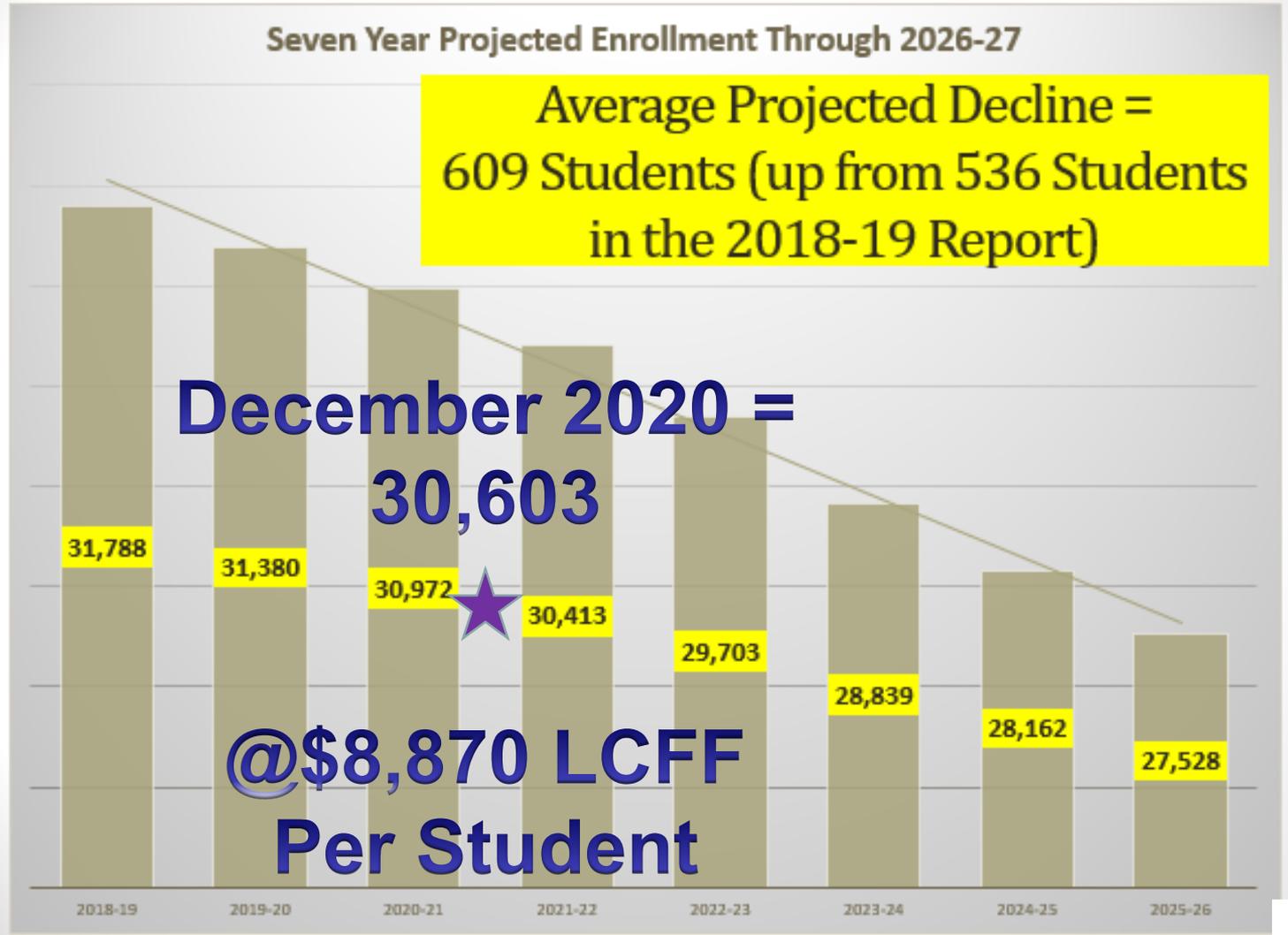
## Total Enrollment --- Through 2026-27

Seven Year Projected Enrollment Through 2026-27

Average Projected Decline =  
609 Students (up from 536 Students  
in the 2018-19 Report)

December 2020 =  
30,603

@\$8,870 LCFF  
Per Student





# Engagement, Communication and Next Steps

- How do we engage
- How/who do we communicate
- Budget is a policy document
- And the Board sets policy
- Numbers follow priorities to the best of our ability