



September 17, 2020

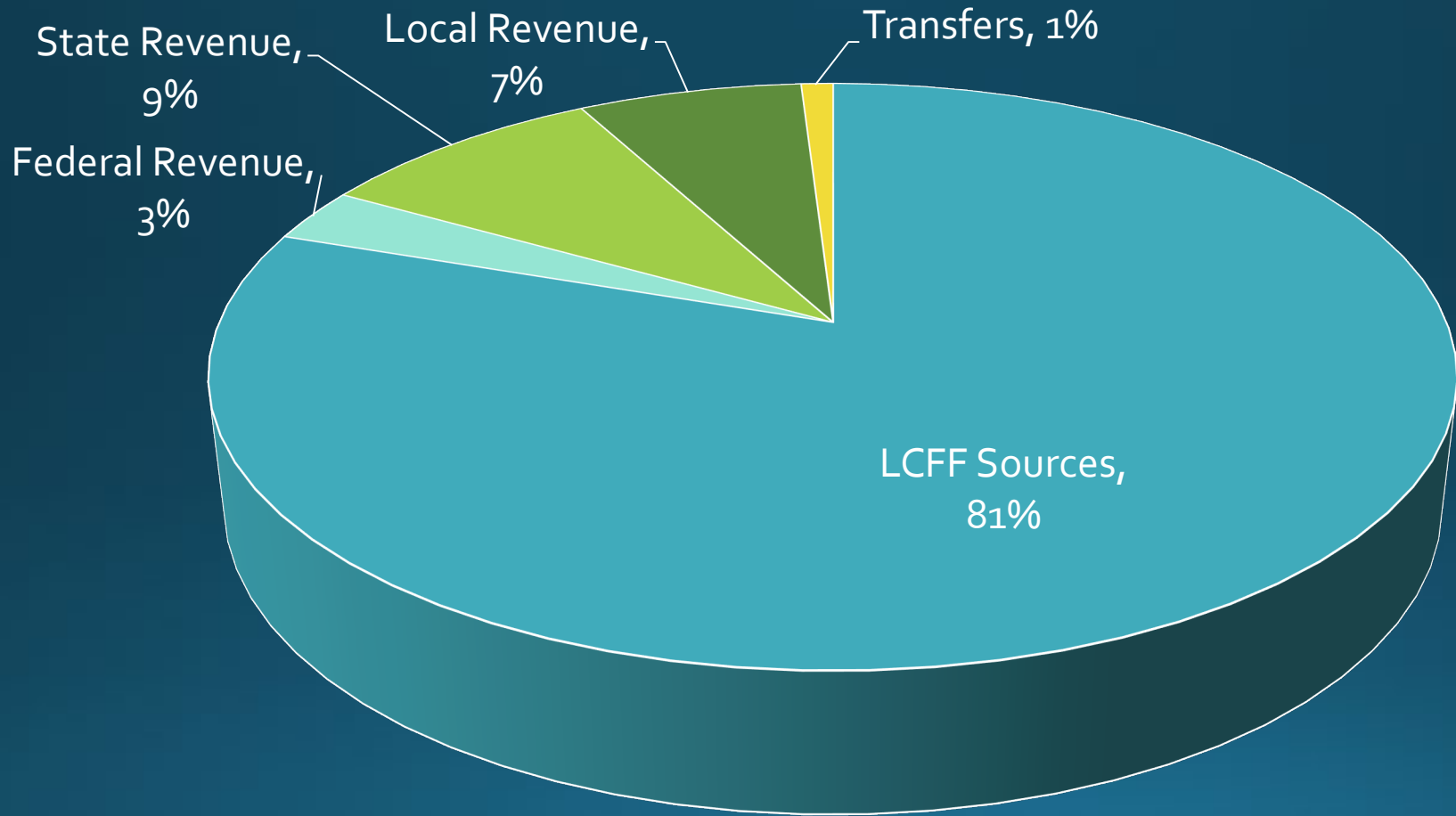
2019-20 Unaudited Actuals

What are Unaudited Actuals?

- Reports actual revenue and expenditures for the year.
- Required to be presented to the Board for approval by September 15th.
- Identifies the variances between the 2019-20 unaudited actuals and the 2019-20 Estimated Actuals Report.
- Identifies the changes to the ending fund balance.
- Identifies reserved amounts.

Revenues by Object

\$150,943,385

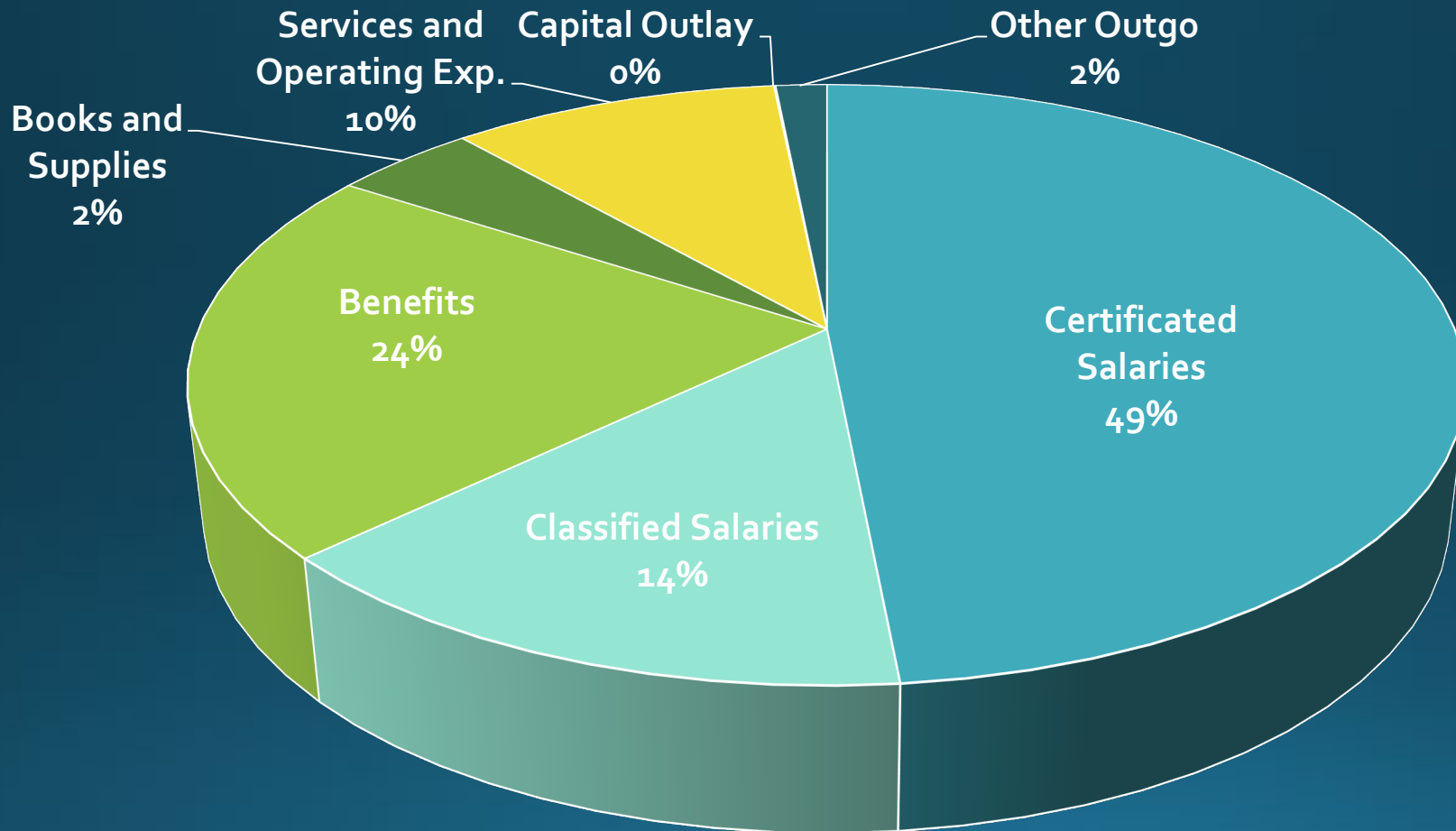


Revenue Variances

| Source | Change |
|--|-----------|
| Increased Final Property Taxes – ERAF | \$923,748 |
| Increased Federal Grants | 290,912 |
| Increased State Grants | 188,786 |
| Finalized Donations | 859,237 |
| Decreased Contributions to: | 1,363,290 |
| <ul style="list-style-type: none"> • Special Education • ROP • Routine Restricted Maintenance | |

Expenditures by Object

\$152,167,318



Expenditure Variances

| Source | Change |
|--|-------------|
| Unfilled vacancies <ul style="list-style-type: none"> • Include subs and extra time | (\$368,996) |
| Unspent budgets <ul style="list-style-type: none"> • Sites • Departments • Categorical Funds | (1,926,352) |
| Other Outgo <ul style="list-style-type: none"> • Special Education Tuition • Fund 13 Nutrition Services Contribution | 376,779 |

Components of Ending Balance

| | 2019-2020 Estimated Actuals | | | 2019-2020 Unaudited Actuals | | |
|---|--------------------------------|------------------|------------------|--------------------------------|------------------|-------------------|
| | UNRESTRICTED | RESTRICTED | TOTAL | UNRESTRICTED | RESTRICTED | TOTAL |
| FUND BALANCE, RESERVES: | | | | | | |
| Estimated Beginning Balance - July 1 | 14,573,865 | 3,638,525 | 18,212,388 | 14,573,865 | 3,638,525 | 18,212,388 |
| Projected Ending Balance - June 30 | 9,135,820 | 3,666,604 | 12,802,424 | 13,661,905 | 3,326,549 | 16,988,455 |
| COMPONENTS OF THE ENDING BALANCE: | | | | | | |
| <i>Nonspendable:</i> | | | | | | |
| Revolving Cash Fund 9130 | 180,000 | | 180,000 | 175,462 | | 175,462 |
| Stores Inventory 9320 | 0 | | 0 | 0 | | 0 |
| Prepaid Items 9313 | 0 | | 0 | 500 | | 500 |
| <i>Restricted:</i> | | | | | | |
| Reserve for restricted programs | | 3,666,604 | 3,666,604 | | 3,326,549 | 3,326,549 |
| <i>Assigned:</i> | | | | | | |
| Basic Aid Reserve | | | 0 | | | 0 |
| OPEB | | | 0 | | | 0 |
| <i>Unassigned:</i> | | | | | | |
| Economic Uncertainties @ 3% | 4,584,318 | | 4,584,318 | 4,565,020 | | 4,565,020 |
| Balance After Components | 4,371,502 | 3,666,604 | 8,038,106 | 8,920,924 | 3,326,549 | 12,247,473 |
| SPECIAL RESERVE FUND | 0 | 0 | 0 | 0 | 0 | 0 |
| Combined Reserve | 5.86% | 0.00% | 5.86% | 8.86% | 0.00% | 8.86% |

Other Fund Balances

| Fund | Balance |
|---|--------------|
| 13 Cafeteria • Nutrition Services | \$79,037 |
| 15 Bus Replacement | \$49,812 |
| 17 Special Reserve (without Capital Outlay) | \$6,332,244 |
| 21 Building Fund • Prop AA • Reimbursements for Construction Projects – North City West | \$14,694,786 |
| 25 Capital Facilities • Developer Fees | \$1,768,657 |

| Fund | Balance |
|--|----------------|
| 35 School Facilities Fund State Construction | \$11,468 |
| 40 Special Reserve Capital Projects • Donations/State Reimbursements | \$15,757,454 |
| 49 Capitol Projects for Blended Component Units • Mello-Roos Community Facilities Districts | \$41,293,632 |
| 51 Bond Interest & Redemption Fund | \$11,356,322 |
| 67 Self Insurance • OPEB / Insurance | (\$32,864,108) |

Next Steps

File Unaudited Actuals with the SDCOE



Begin work on 1st Interim Report – December 2020



Review Enrollment Projections



Review Staffing Allocations



Auditors Field Work Next Week – Audit Report due in December