



San Marino Unified School District

2019-20 Second Interim Financial Report

Presented to the Board of Education
March 10, 2020

Presented by: Linda de la Torre, Assistant Superintendent, Human Resources

Key Assumptions

Education Code Section 42130 requires Districts to submit two financial interim reports to the County Office of Education each fiscal year:

- 1st Interim: Financial transactions from July 1 to October 31
- 2nd Interim: Financial transactions from July 1 to January 31

The Interim Financial Report is designed to:

- Identify budget changes
- Provide a multi-year projection to show the District's ability to meet financial obligations for the current and two subsequent fiscal years
- Certify that the District will be able to meet its obligations for the current and two subsequent fiscal years

Key Assumptions

Revenues:

- Decline in enrollment, funded ADA and unduplicated count
- One-time funding for Special Education Early Intervention Preschool
- Increase in Parent/Miscellaneous Donations

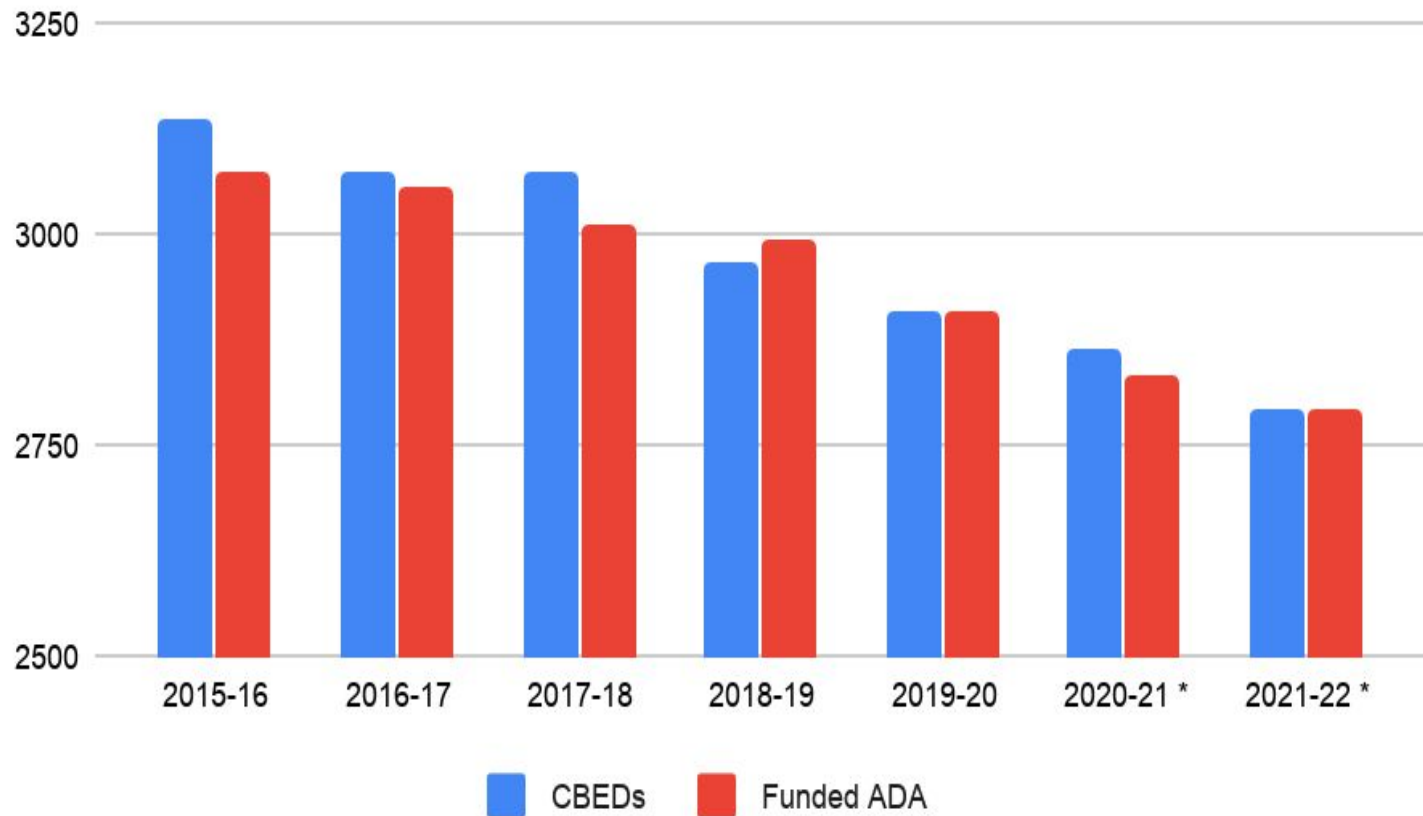
Expenditures:

- Step and column increases
- Rate increases for STRS/PERS and health benefit contributions
- Special education program costs

Ending Balance:

- 3% Reserve in Economic Uncertainties

Enrollment and Funded ADA

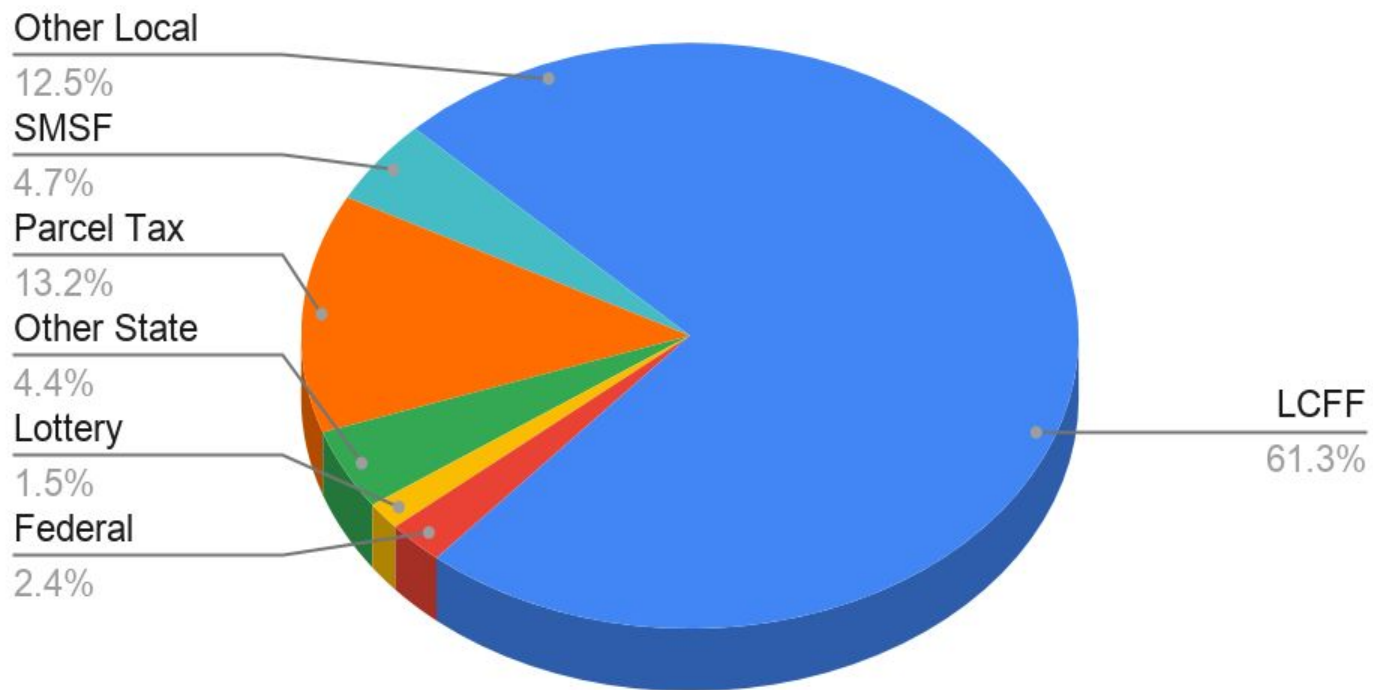


* Projected

Key Revenue Assumptions

General Fund	First Interim	Second Interim	Difference
Student Enrollment	2,916	2,916	-
LCFF Funded ADA	2908.65	2908.65	-
Unduplicated Count	447/15.33%	444/15.23%	(3)/(0.10%)
Increase in LCFF Funding	\$116,663	\$62,864	(\$53,799)
Federal Revenues	\$1,023,947	\$1,023,947	-
State Revenues	\$2,433,233	\$2,551,570	\$118,337
Special Education Funding	\$3,785,959	\$3,878,369	\$92,410
Parcel Tax Revenues	\$5,638,934	\$5,638,934	-

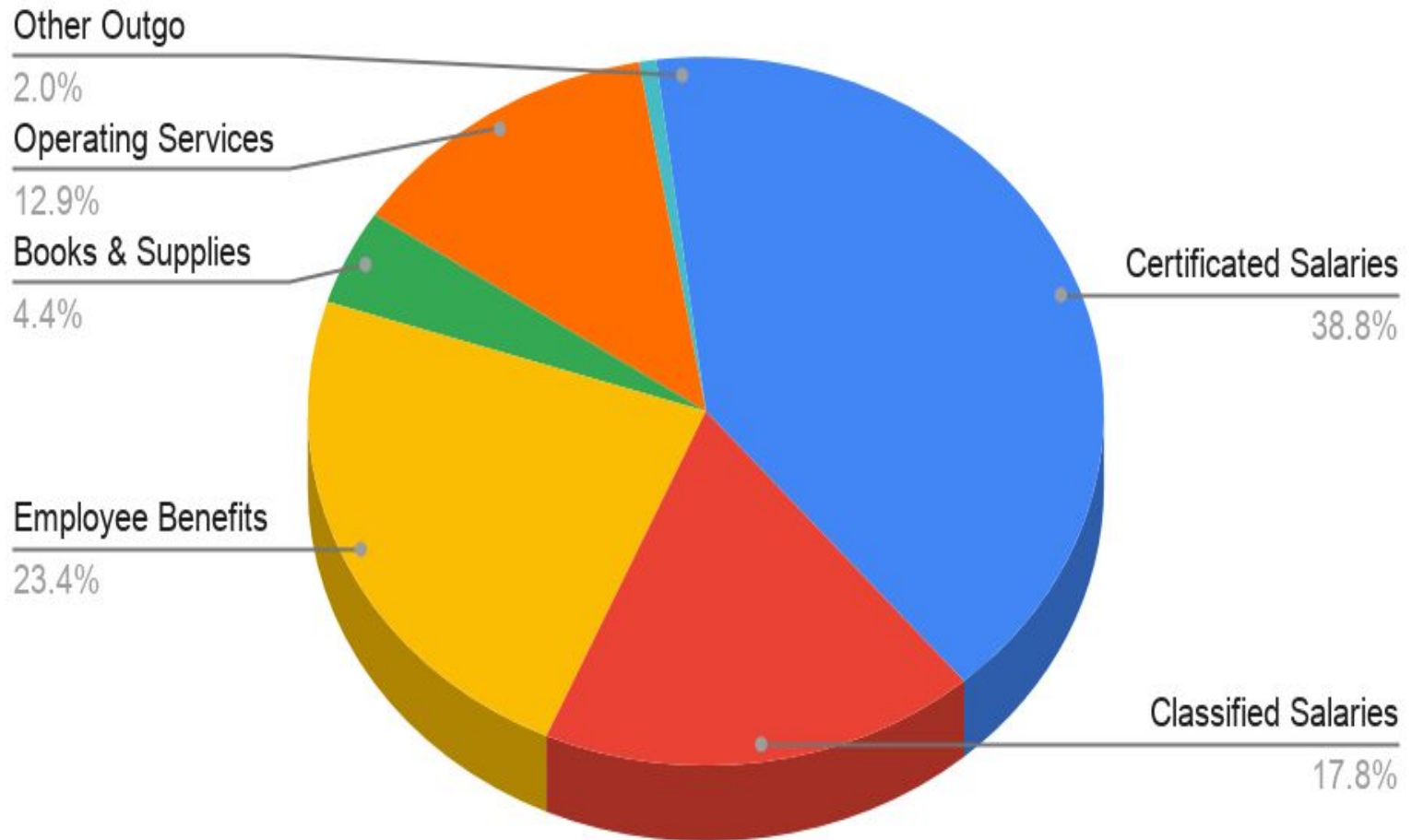
General Fund Revenue Sources



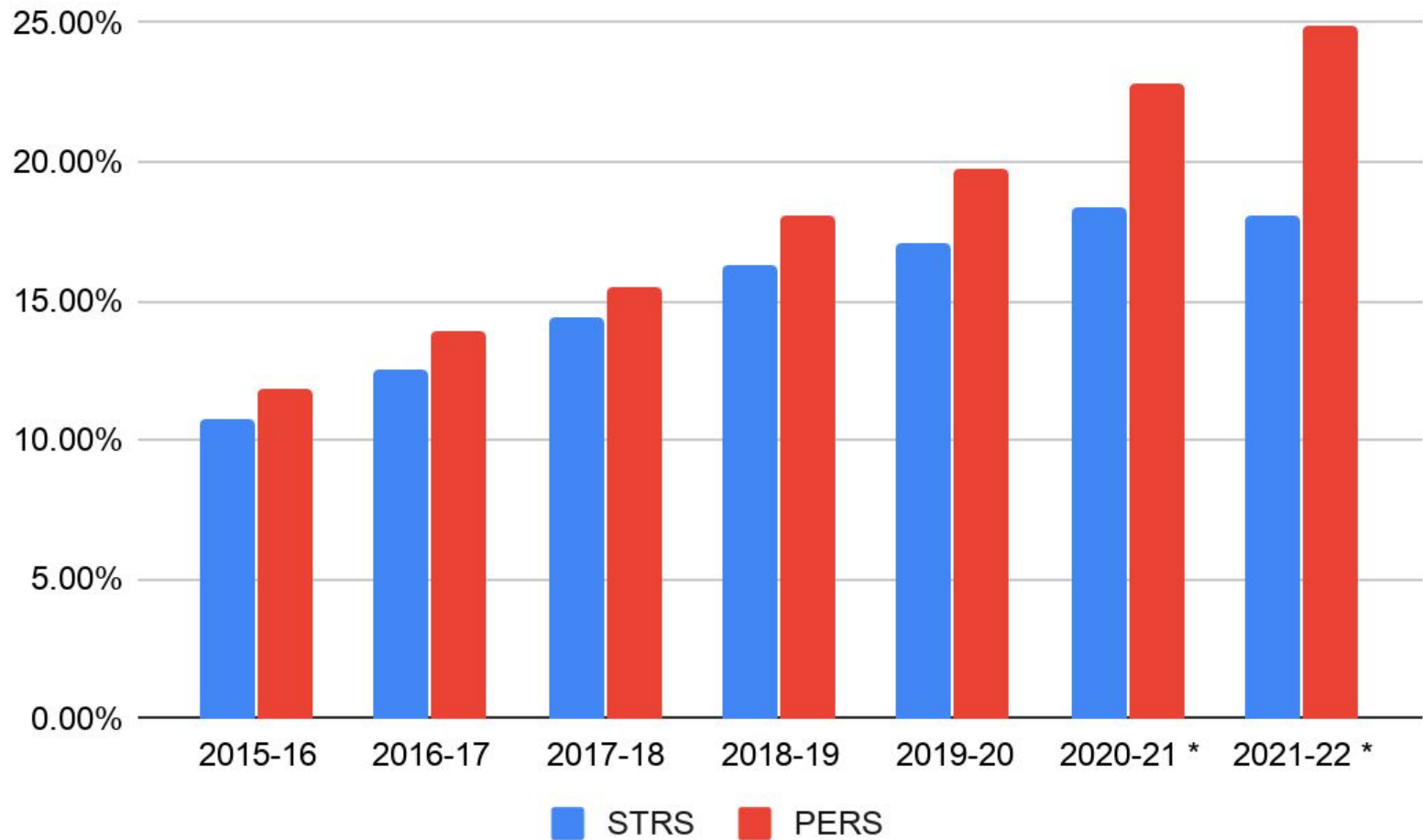
Key Expenditure Assumptions

General Fund	First Interim	Second Interim	Difference
Certificated Salaries	\$17,759,788	\$17,742,299	(\$17,489)
Classified Salaries	\$8,352,575	\$8,138,468	(\$214,107)
Employee Benefits	\$10,548,117	\$10,726,983	\$178,866
Books and Supplies	\$2,261,434	\$1,997,142	(\$264,292)
Operating Expenditures	\$5,570,241	\$5,920,542	\$350,301
Capital Outlay	\$170,633	\$345,853	\$175,220
Other Outgo	\$594,631	\$913,868	\$319,237

General Fund Expenditures



CalSTRS and CalPERS Rates

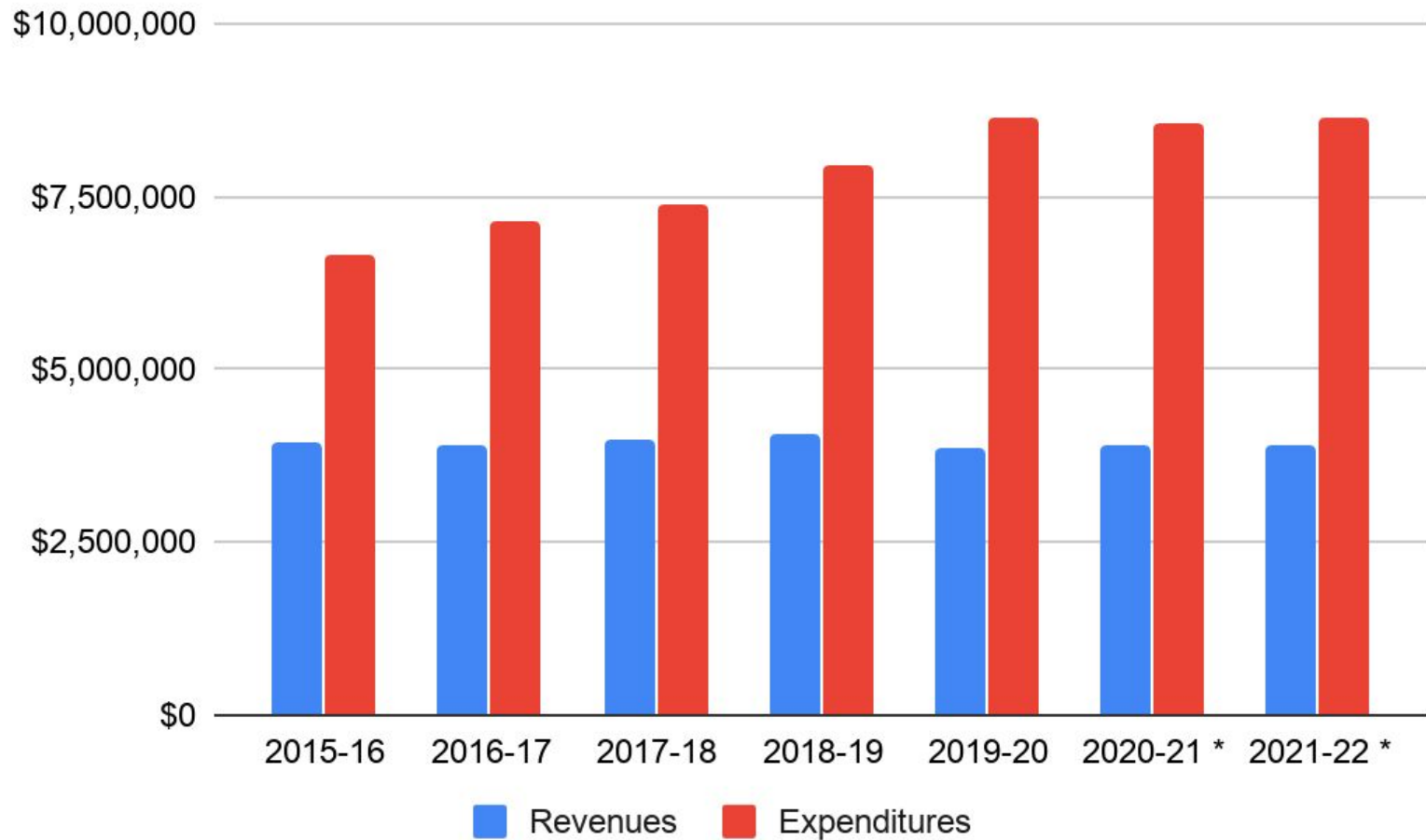


* Projected

Other Sources/Uses Assumptions

General Fund	First Interim	Second Interim	Difference
Transfer In from Cash Flow Fund	\$1,318,743	\$1,318,743	-
Transfer In from Health & Welfare Fund	\$9,963	\$10,063	\$100
Contribution to Special Education	\$4,724,371	\$4,724,415	\$44
Contribution to Maintenance	\$1,643,769	\$1,593,238	(\$50,531)

Special Education Revenues & Expenditures



* Projected

Ending Balance Assumptions

General Fund	First Interim	Second Interim	Difference
Beginning Balance	\$3,549,602	\$3,549,602	-
Projected Ending Balance	\$1,762,814	\$1,884,816	\$122,002
Reserve for Economic Uncertainties @ 3%	\$1,357,723	\$1,373,555	\$15,832
School Site Carryover	\$301,952	\$408,122	\$106,170
Revolving Fund/Stores	\$103,139	\$103,139	-

Future Year Projections

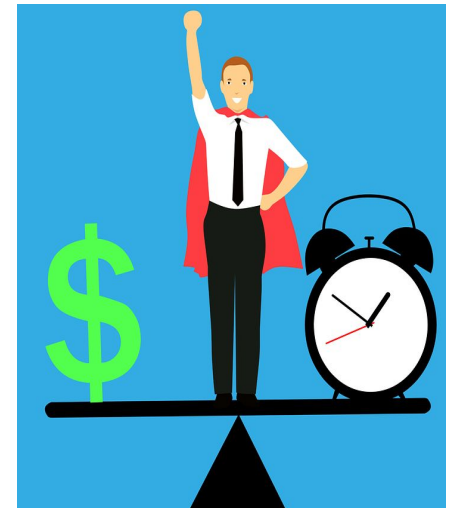
- 2020-21 Projected Budget Deficit \$2.5 - \$3.0 million*
- 2021-22 - Additional Budget Gap \$800K - \$1.2 million*
- Variables
 - Enrollment/ADA/Unduplicated Count
 - LCFF and State Funding
 - Special Education Costs
 - Health Benefit Costs
 - Ongoing Budget Savings
 - Parcel Tax Election 2021



*Note: Projections subject to change based on budget variables, and adjustments.

Balancing the Budget

- Lower Student Enrollment
- Adjust Staffing Based on Lower Enrollment
- Increased Costs
 - Salaries Step and Column
 - Health Benefits
 - CalSTRS/CalPERS Contributions
- Cash Flow Fund Depletion
- Budget Savings/Reductions



Questions and Discussion

