



FY 2019-20

Unaudited Actuals Report

September 1, 2020





FY 2019-20 Unaudited Actuals

Per education code, on or before September 15th , the Governing Board of each school district shall approve an annual statement of all receipts and expenditures of the district for the preceding fiscal year and shall file the statement with the county superintendent of schools.

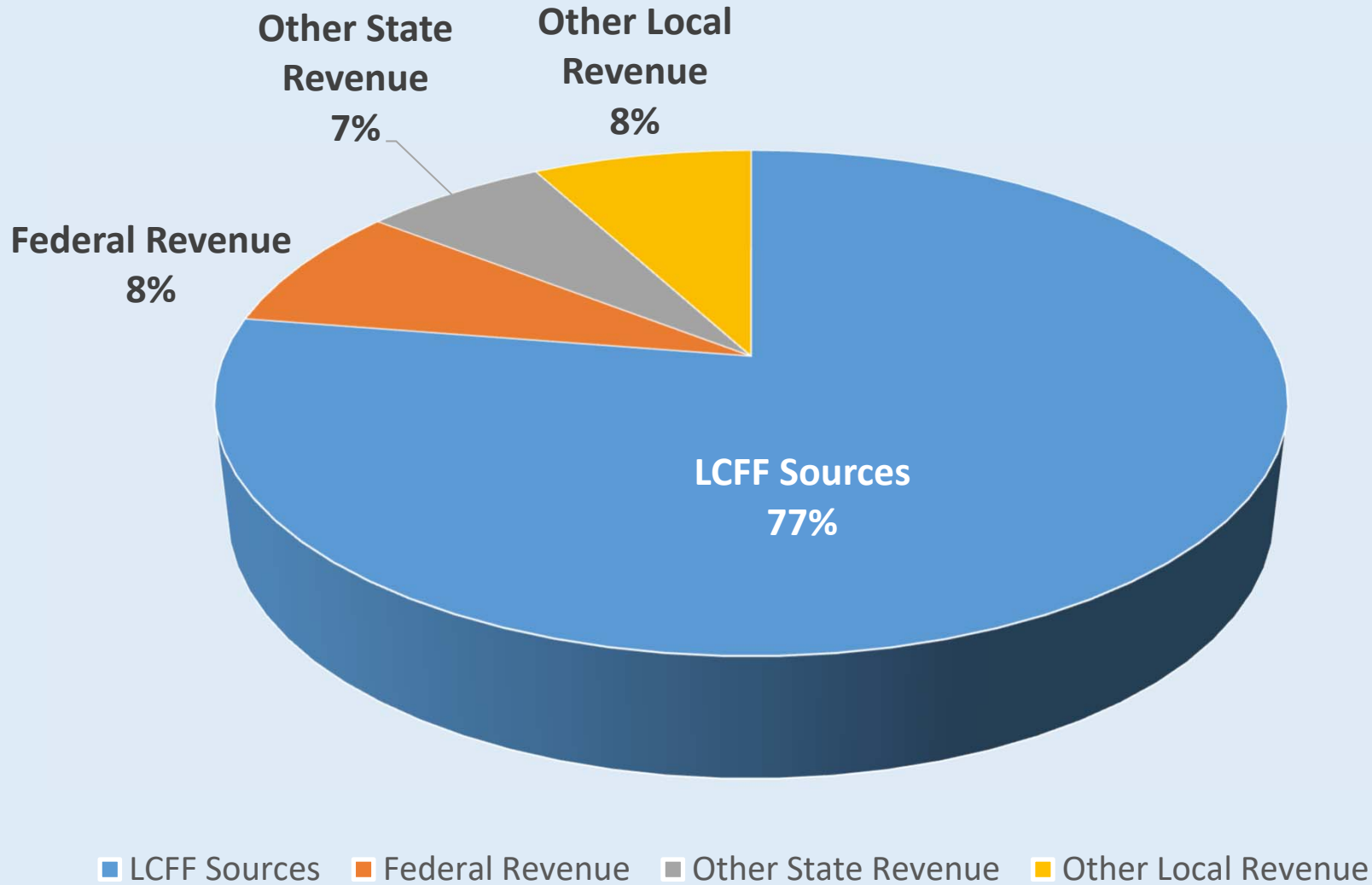


FY 2019-20 – Key Items

- The LCFF received a COLA of 3.26%
- Enrollment decreased by 856 due in large part to TPAA expansion
- District adopted Next Generation Science Standard Textbook TK-8
- Multimedia Upgrade was completed
- COVID-19



FY 2019-20 Revenue Summary



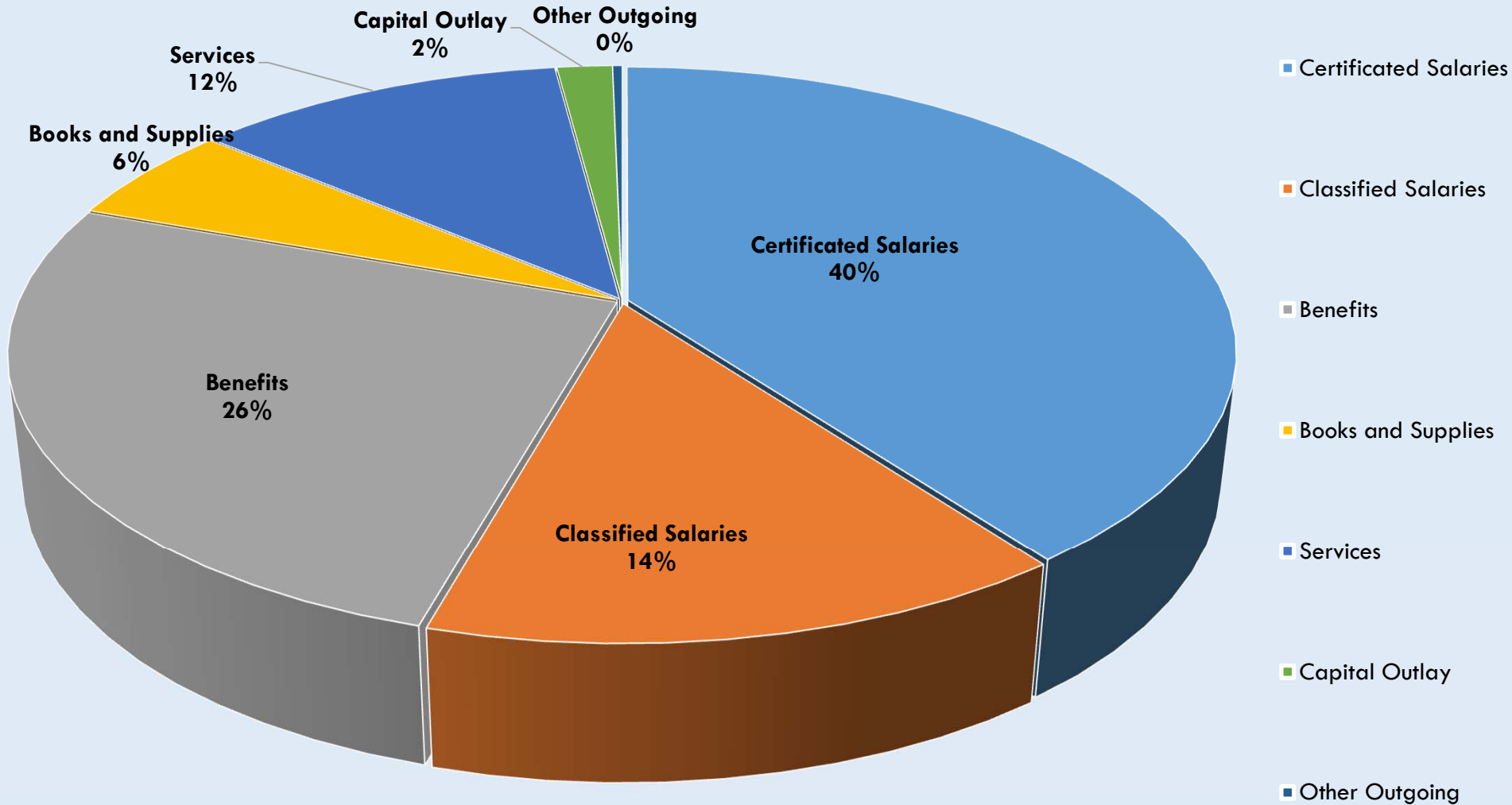


FY 2019-20 Revenue Summary

	FY 2019-20 Unrestricted	FY 2019-20 Restricted	Total Fund
LCFF Sources	194,021,704	0	194,021,704
Federal Revenue	0	19,452,961	19,452,961
Other State Revenue	5,018,177	17,682,380	22,700,557
Other Local Revenue	4,436,231	5,223,952	9,660,183
Total	203,476,112	42,359,293	245,835,405



FY 2019-20 General Fund Expenditures





FY 2019-20 General Fund Expenditures

	FY 2019-20 Unrestricted	FY 2019-20 Restricted	Total Fund
Certificated Salaries	57,249,076	44,194,608	101,443,684
Classified Salaries	16,071,337	20,956,932	37,028,269
Benefits	34,886,548	31,891,476	66,778,024
Books and Supplies	7,875,156	6,397,986	14,273,142
Services	15,406,839	14,547,222	29,954,062
Capital Outlay	2,241,136	2,235,775	4,476,911
Other Outgoing	-2,002,839	1,233,835	-769,004
Total	131,727,253	121,457,835	253,185,088



FY 2019-20 Contributions to Restricted Resources

Unaudited Actuals 2019-20

LCAP (Supplemental and Concentration Grants)	50,468,118
RRMA	7,595,553
Special Education	21,915,594
Total	79,979,265



FY 2019-20 Components of Ending Fund Balance - Unrestricted

	FY 2019-20
	Unaudited Actuals
Beginning Fund Balance	46,047,512
Revenues	203,476,112
Expenditures	-131,727,253
Contributions & Transfers Out	-79,979,264
Ending Fund Balance	37,817,106
Cash, Stores & Prepaids	87,526
Reserve for Economic Uncertainties (3%)	7,595,553
Unassigned	30,134,027



Unrestricted Revenues – Change from Estimated Actuals

	A	B	(B-A)
	Estimated Actuals	Unaudited Actuals	
	FY 2019-20	FY 2019-20	Change
LCFF Sources	193,587,212	194,021,704	434,492
Federal Revenue	0	0	0
Other State Revenue	5,010,426	5,018,177	7,751
Other Local Revenue	2,948,408	4,436,231	1,487,823
Total Revenues	201,546,046	203,476,112	1,828,478



Unrestricted Expenditures – Change from Estimated Actuals

	A	B	(B-A)
	Estimated Actuals	Unaudited Actuals	
	FY 2019-20	FY 2019-20	Change
Certificated Salaries	56,091,382	57,249,076	1,157,694
Classified Salaries	16,678,724	16,071,337	-607,387
Benefits	35,344,937	34,886,548	-458,389
Books and Supplies	8,759,208	7,875,156	-884,052
Services and Other Operating Expenditures	15,824,889	15,406,839	-418,050
Capital Outlay <small>(Locally restricted funds for Tech)</small>	2,272,915	2,241,136	-31,779
Other Outgoing	-2,920,059	-2,002,839	917,220
Total Expenditures	132,051,996	131,727,253	-324,743



Contributions to Restricted Resources – Change from Estimated Actuals

	A	B	(B-A)
	Estimated Actuals	Unaudited Actuals	
	FY 2019-20	FY 2019-20	Change
LCAP (S&C Grants)	50,242,033	50,468,118	226,085
RRMA	8,275,562	7,595,553	-680,009
Special Education	24,007,868	21,915,594	-2,092,274
Resource 9500 (Saturday School Incentive)	32,671	0	-32,671
Total	82,558,134	79,979,265	-2,578,869

The contribution to restricted resources decreased by \$2.58M. This was primarily due to Special Education and the projected contribution to RRMA.



Components of Unrestricted Ending Fund Balance – Change from Estimated Actuals

	A	B	(B-A)
	Estimated Actuals	Unaudited Actuals	
	FY 2019-20	FY 2019-20	Change
Beginning Fund Balance	46,047,512	46,047,512	0
Revenues	201,546,046	203,476,112	1,930,066
Expenditures	-132,051,996	-131,727,253	324,743
Contributions & Transfers Out	-82,558,134	-79,979,264	2,578,870
Ending Fund Balance	32,983,428	37,817,106	4,833,678
 Assignments			
Cash, Stores & Prepaids	150,000	87,526	-62,474
Reserve for Economic Uncertainties	8,275,562	7,595,553	-680,009
Unassigned	24,557,866	30,134,027	5,576,162



Ending Fund Balance – Change from Estimated Actuals

	A	B	(B-A)
	Estimated Actuals	Unaudited Actuals	
	FY 2019-20	FY 2019-20	Change
Beginning Fund Balance	71,052,770	71,052,770	0
Revenues	249,709,944	245,835,404	-3,874,540
Expenditures	-275,852,053	-253,185,088	22,666,965
Ending Fund Balance	44,910,661	63,703,086	18,792,425



Ending Fund Balance by Resource

Change from Estimated Actuals

Change in Ending Fund Balance by Resource				
RES	DESC	Estimate Actuals EFB	Unaudited Actuals EFB	Change
00000.0	Unrestricted Resources	32,594,590	37,213,142	4,618,552
06264.0	Administrator Credential Prg	203,821	261,976	58,155
09030.0	Charter Administrative Fee	239,457	341,989	102,532
32200.0	CARES CRF	-	(541,752)	(541,752)
56400.0	Medi Cal DHCS	590,042	866,843	276,800
58101.0	Magnet Schools Assistance Prog	4	-	(4)
65000.0	Special Education	1,145,726	97,607	(1,048,119)
65001.0	AV SELPA Reserve Account	100,000	100,000	-
65002.0	AV SELPA Professional Develpmt	-	77,000	77,000
65003.0	AV SELPA Low Incident Equipmt/	-	18,862	18,862
65120.0	Special Ed: Mental Health Svc	7,248,783	7,841,854	593,072
73110.0	Class Sch Emp Prof Dev. Blk Gr	110,753	72,459	(38,294)
73880.0	COVID-19	-	276,397	276,397
75100.0	Low-Performance Student Block	939,068	939,068	-
78100.0	All Other State Income	-	11,400	11,400
81500.0	Routine Restricted Maint Acct	450,055	2,957,133	2,507,078
90000.0	SCG - Supp. & Conc. Grants	33,700	8,734,022	8,700,322
90100.0	Redevelopment	120,000	1,058,486	938,486
90110.0	Microsoft CA Settlement	-	31,140	31,140
90150.0	Income-Community Redevelopment	479,276	777,804	298,528
90170.0	IT Updates	-	348,099	348,099
90400.0	CHILD NUTRITION GRANT 18_19	6,727	-	(6,727)
91100.0	MAA Medi-Cal	631,788	2,050,649	1,418,862
91200.0	Other Local Ed Foundation	1	41,000	40,999
91500.0	OthrLocal-ImmunizationPrtrnshp	5,451	5,451	-
91610.0	Lockheed Martin COVID19 Emergency	-	25,000	25,000
95000.0	School Local Restricted	65,860	97,457	31,597
	Total Change	44,965,101	63,703,086	18,737,985



FY 2019-20 Unaudited Actual Report All Other Funds

Fund	Description	Beginning Balance	Revenue Transfers In	Expenditures Transfers Out	Ending Balance
10	Special Ed. Pass Through	0	45,469,289	45,469,289	0
12	Child Development	176,746	17,033,911	16,772,013	438,644
13	Cafeteria	5,273,528	12,730,253	13,448,837	4,554,945
20	Spec. Reserve Postemployment Benefits	185,551	3,161	0	188,713
21	Building Fund (GO Bonds)	44,283,496	31,768,448	27,108,481	48,943,463
25	Capital Facilities (Dev Fees)	258,805	300,099	177,633	381,271
40	Capital Outlay	210,962	310,179	300,027	221,114
49	Building Fund (Spec Tax Bonds)	9,052,838	408,276	7,164,333	2,296,781
51	Bond Interest and Redemption Fund	5,686,709	8,364,972	7,561,799	6,489,882
52	Debt Service (Spec Tax Bonds)	12,961,890	6,963,926	6,721,439	13,204,377
56	Debt Service (COPs)	421,474.97	5,921,673	6,340,167	2,982



FY 2019-20 Supplemental Forms

Report	Description	Palmdale School District Results
CEA	Percent of Current Costs of Education for Classroom Compensation - Must meet or exceed 60% for Elementary Districts	Value = 60.03% Target Met
GANN	The GANN limit is a limit on the appropriation of tax revenues of all California Government - State, cities, counties, school agencies, special districts. The Districts calculations and documentation are made in accord with applicable constitutional and statutory law.	Adjusted Appropriations GANN Limit = \$131,658,188 Appropriations Subject to GANN Limit = \$131,658,188
ICR	The Indirect Cost Rate is the amount that can be charged to restricted categorical programs to recover administrative costs.	Indirect Charged = \$2,541,563 Indirect Rate FY 2017-18 = 7.59% Indirect Rate FY 2018-19 = 8.50% Indirect Rate FY 2019-20 = 7.63% Indirect Rate FY 2020-21 = 6.00% Indirect Rate FY 2021-22 = 5.06%
ESMOE	Every Child Succeeds (ES) Maintenance of Effort (MOE) Determination. Established to improve the education opportunities for every child. The District must have a minimum of 90% of the prior year expenditures to meet the MOE requirements.	PY Expenditures \$219,407,579 90% of PY Exp \$197,466,821 CY Expenditures \$223,729,461 MOE Met



Looking Forward

- Enrollment and ADA Uncertainty
- COVID-19 Economic Impact Uncertainty
- Potential for increased COLA
- Fiscal Stabilization Plan
- First Interim Report

Questions?



Multiyear Projection (Discussion Draft)

DISCUSSION DRAFT

(August 28, 2020)

MULTIYEAR PROJECTION FY 2020-2021

Row Labels	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED
	1920 Actual	1920 Actual	1920 Actual	2021 Budget	2021 Budget	2021 Budget	2122 Proj	2122 Proj	2122 Proj	2223 Proj	2223 Proj	2223 Proj
LCFF	194,021,704	-	194,021,704	193,757,820	-	193,757,820	193,333,328	-	193,333,328	184,902,413	-	184,902,413
Federal Revenue	-	19,452,961	19,452,961	-	47,170,572	47,170,572	-	19,185,067	19,185,067	-	19,185,067	19,185,067
State Revenue	5,018,177	17,682,380	22,700,556	3,199,512	41,852,486	45,051,998	3,151,085	40,118,716	43,269,801	3,070,273	40,105,575	43,175,848
Local Revenue	4,436,231	5,223,952	9,660,183	1,810,000	4,722,111	6,532,111	1,810,000	4,722,111	6,532,111	1,810,000	4,722,111	6,532,111
Total Revenues	203,476,112	42,359,293	245,835,404	198,767,332	93,745,169	292,512,501	198,294,413	64,025,894	262,320,307	189,782,686	64,012,753	253,795,439
Certificated Salaries	57,249,076	44,194,608	101,443,684	55,259,832	43,480,389	98,740,221	55,725,470	44,349,997	100,075,467	56,683,074	45,236,997	101,920,071
Classified Salaries	16,071,337	20,956,932	37,028,270	17,182,095	22,520,412	39,702,507	17,353,916	22,745,616	40,099,532	17,703,963	22,973,072	40,677,035
Benefits	34,886,548	31,891,476	66,778,024	35,511,642	33,868,295	69,379,937	35,811,522	34,768,013	70,579,535	38,112,334	37,110,103	75,222,437
Supplies	7,875,156	6,397,986	14,273,142	3,816,023	4,257,832	8,073,855	3,816,023	4,257,832	8,073,855	3,816,023	4,257,832	8,073,855
Services	15,406,839	14,547,222	29,954,062	15,438,632	11,575,851	27,014,483	16,901,663	11,575,851	28,477,514	17,038,632	11,575,851	28,614,483
Capital Outlay	2,241,136	2,235,775	4,476,911	15,974	2,615,656	2,631,630	15,974	422,500	438,474	15,974	422,500	438,474
Other Outgo/Indirect	(2,002,839)	1,233,835	(769,004)	(1,455,514)	1,150,658	(304,856)	(1,455,514)	1,150,658	(304,856)	(1,455,514)	1,150,658	(304,856)
Total Expenses	131,727,253	121,457,835	253,185,088	125,768,684	119,469,093	245,237,777	128,169,054	119,270,467	247,439,521	131,914,486	122,727,013	254,641,499
Surplus/(Deficit)	71,748,858	(79,098,542)	(7,349,684)	72,998,648	(25,723,924)	47,274,724	70,125,359	(55,244,573)	14,880,786	57,868,201	(58,714,260)	(846,059)
Contribution	(79,979,264)	79,979,264	0	(84,205,245)	84,205,245	-	(84,330,585)	84,330,585	-	(82,272,917)	82,272,917	-
Other In / Out	(79,979,264)	79,979,264	0	(84,205,245)	84,205,245	-	(84,330,585)	84,330,585	-	(82,272,917)	82,272,917	-
Total Surplus/(Deficit)	(8,230,406)	880,722	(7,349,684)	(11,206,597)	58,481,321	47,274,724	(14,205,226)	29,086,012	14,880,786	(24,404,716)	23,558,657	(846,059)
9791	46,047,512	25,005,258	71,052,770	37,817,106	25,885,980	63,703,086	26,610,509	84,367,301	110,977,810	12,405,283	113,453,313	125,858,596
9795	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance	46,047,512	25,005,258	71,052,770	37,817,106	25,885,980	63,703,086	26,610,509	84,367,301	110,977,810	12,405,283	113,453,313	125,858,596
Ending Balance	37,817,106	25,885,980	63,703,086	26,610,509	84,367,301	110,977,810	12,405,283	113,453,313	125,858,596	(11,999,434)	137,011,970	125,012,537
Revolving Cash, Stores & Pr	87,526	-	87,526	100,000	-	100,000	100,000	-	100,000	100,000	-	100,000
Restricted Programs	-	25,885,980	25,885,980	-	84,367,301	84,367,301	-	113,453,313	113,453,313	-	137,011,970	137,011,970
9780 assignment	-	-	-	14,205,226	-	14,205,226	-	-	-	-	-	-
3% REU (9789)	7,595,553	-	7,595,553	7,357,134	-	7,357,134	7,423,186	-	7,423,186	7,639,245	-	7,639,245
UNASSIGNED (9790)	30,134,027	-	30,134,027	4,948,149	-	4,948,149	4,882,097	-	4,882,097	(19,738,679)	-	(19,738,679)



FY 2020-21 Enrollment

Potential Impact of COVID-19 on Enrollment (Preliminary Figures)

	Actual 2018-19	Actual 2019-20	Budgeted 2020-21	Projected 2021-22	Projected 2022-23
Enrollment CALPADS	19,085	18,326	17,868	17,541	17,271
As of 8/21/2020*			16,994	?	?
Difference			(874)		
ADA @ 94.4%			(825.06)		
Projected Impact @ \$11,120/ADA					(9,175,000)

*Data reported from Student Services



Potential Impact of Increased COLA

Approximate Impact of 1% COLA on Revenue

A COLA of 1% results in a increase of approximately \$1.9 million annually in LCFF Funding of which approximately \$1.4 million is unrestricted*

*Excludes supplemental and concentration funds



Fiscal Stabilization Plan

- As part of the FY 2020-21 Adopted Budget Review, LACOE requested that the Board Adopt a Resolution for Fiscal Solvency in FY 2022-23
- On August 4, 2020, the Board adopted a resolution for Fiscal Solvency where they resolved to implement ongoing budget reductions in the amount \$24,603,277.00 for FY 2020-2021.
- The Fiscal Advisory Committee will be meeting to start a collaborative planning process to develop a Fiscal Stabilization Plan that will be approved by the Board of Education and will be submitted to LACOE by December 15, 2020.



Fiscal Stabilization Plan

The Committee will include all the members of the Fiscal Advisory Team

Proposed Meeting Dates:

- September 18th
- October 23rd
- November 13th

- Time: 3:30 pm – 4:30 pm