

CHULA VISTA ELEMENTARY SCHOOL DISTRICT

GOVERNING BOARD AGENDA ITEM

Prepared by: Business Services and Support

ITEM TITLE:

Adopt 2020-21 Proposed Budget of the Chula Vista Elementary School District

 X Action

 Information

BACKGROUND INFORMATION:

As a result of the COVID-19 pandemic, the State of California has experienced an unprecedented decrease in State revenues. Listed below are some of the initial impacts provided by the California Department of Finance.

- A \$5.6 billion surplus was projected in the Governor’s January Budget for the 2020-21 fiscal year.
- A <\$54.3> billion deficit is now projected in the Governor’s May Revision for the 2020-21 fiscal year due to the fiscal impact of the COVID-19 pandemic.

Amidst the COVID-19 pandemic and resulting economic recession, attached is an analysis of the Chula Vista Elementary School District’s (District) Proposed Budget for 2020-21, and estimated year-end revenues and expenditures for 2019-20. With the May 14, 2020, release of the Governor’s Revised 2020-21 Budget Proposal (May Revise), the District’s 2020-21 Proposed Budget is based primarily on the Governor’s May Revise, which provides a steep drop in funding for school districts compared to the Governor’s January Proposal. Listed below are the major education budget items included in the Governor’s May Revise that are included in the District’s 2020-21 Proposed Budget.

- Local Control Funding Formula (LCFF) – The May Revise proposes a reduction of <10%> for the 2020-21 LCFF revenues. The cut includes the suspension of the 2020-21 LCFF cost of living adjustment (COLA) of 2.31%, which represents about a \$5 million funding loss and implementation of a 7.92% 2020-21 LCFF revenue deficit, representing an additional estimated cut of \$16.7 million. In addition, the 7.92% revenue deficit continues for the 2021-22 and 2022-23 fiscal years. The Governor’s May Revise includes language that the 7.92% LCFF revenue cut would be triggered off if additional Federal relief is provided beyond the funds included in the Federal Coronavirus Aid, Relief, Economic Security (CARES) Act funds.

- Pension Relief – Proposes to reduce the 2020-21 employer contribution rates for California State Teacher Retirement System (CalSTRS) from the 18.41% estimated rate in January to 16.15%, and California Public Employees' Retirement System (CalPERS) from 22.67% to 20.7%. The proposed pension relief is projected to reduce District general fund pension costs by an estimated \$3.4 million in 2020-21.
- Special Education Funding – Proposes to continue to increase Special Education base rates to an average of \$645 per student as proposed in the January Budget proposal. The proposed base rate increase would increase Special Education funding by approximately 3.2 million from the 2019-20 levels.
- One-Time Funds for Preschoolers with Disabilities – This one-time 2019-20 funding was excluded in the May Revision. This equates to a reduction of about <\$2.8 Million> for the District.

On June 3, 2020, it was announced that the California Senate and Assembly had reached a deal on the 2020-21 State Budget. Listed below are a few of the major items included in the proposed State Budget.

- LCFF Funds – Removes the 10% LCFF cut and Provides a 2.31% COLA.
- Pension Funding - Provides employer pension reductions at same level as the May Revise proposal allocated between California State Teachers' Retirement System (CalSTRS) and California Public Employees' Retirement System (CalPERS).
- Special Education Funding – Provides increase to Special Education base rates to an average of \$625 per student, which is a decrease from the \$645 per student amount provided in the May Revise

The Senate and Assembly must officially adopt the 2020-21 State Budget by June 15, 2020 and Governor Newsom has until June 30, 2020 to sign the final Budget. Due to the timing of the State Budget process, the District's 2020-21 Proposed Budget uses the May Revise assumptions. Once the 2020-21 State Budget is approved by Governor Newsom, any necessary adjustments will be made within 45 days after the State Budget is enacted.

The District's 2019-20 General Fund ending balance is projected to be \$45,198,587 and the Reserve for Economic Uncertainties (REU) is expected to be \$39,628,458, which is an increase in the REU of \$4,432,574 since the Second Interim Budget and represents a 13.64% REU. The District's 2020-21 General Fund ending balance is expected to be \$20,674,177, and the REU is expected to be \$19,539,177, a decrease in the REU of \$20,089,281 from 2019-20 and represents a 6.69% REU. The 2020-21 6.69% REU is accomplished by including approximately \$9.5 million in budget reductions for the 2020-21 year and requires

\$20 million in budget reductions in 2021-22 and an additional \$17 million in budget reductions in the 2022-23 year.

Average Daily Attendance (ADA) for 2019-20 decreased by <45> ADA since the Second Interim Budget Report, however, it represents an 83 increase in ADA from 2018-19 ADA. The updated ADA is based on the District's Second Principal (P2) attendance report filed by the District with the State on February 13, 2020. Due to the COVID-19 pandemic, the State allowed school districts in California to use a February P2 date instead of the usual April date. The District continues to estimate no additional ADA change in 2020-21 through 2022-23. ADA growth or decline is recognized after each State attendance reporting period.

The District's Proposed 2020-21 Budget does not include the 2019-20 or 2020-21 fiscal impact of the collective bargaining agreement between the Chula Vista Educators (CVE) and the District that was completed in February 2020 and was ratified by CVE members in April 2020. The San Diego County Office of Education (SDCOE) has completed its review of the Disclosure of Collective Bargaining Agreement. Upon Board Approval of the Collective Bargaining Agreement, the District will revise its budget to incorporate the necessary budget revisions within 45 days as required under Education Code 42142.

The Federal CARES Act provides one-time restricted funding to school districts to address the impact of COVID-19 on elementary and secondary schools for allowable costs incurred after March 13, 2020, which is the date the President declared the COVID-19 national emergency. School districts will need to apply for the Elementary and Secondary School Emergency Relief Fund (ESSERF) CARES Act funds, and the State has estimated the District's preliminary ESSERF allocation amount at \$4.4 million and must be spent by September 2022. The restricted ESSERF grant application has not been released and cannot be provided until included in the California 2020-21 Budget Act. Additional CARES funding above the amounts in the ESSERF is expected in the final 2020-21 State Budget. The restricted District CARES funds are not yet included in the District's 2020-21 Proposed Budget and will be recognized as expenditures are incurred.

A detailed analysis of major changes to revenues and expenditures for the General Fund Programs is provided on the following pages. All Other Funds of the District, including Charter Schools financial data are included on pages 10-13 herein under "Other Funds Narrative" and on pages 7-18 on the Annual Financial and Budget Report. The budget information consists of four major sections on the Annual Financial and Budget Report.

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ADDITIONAL DATA:

Per Education Code 42127, commencing with budgets adopted for 2015-16, districts that propose budgets that include a combined assigned and unassigned ending balance in excess of the minimum recommended Reserve for Economic Uncertainties (REU) must provide the following information for public review and discussion:

- Minimum recommended REU.
- The combined assigned and unassigned ending balance that is in excess of the minimum REU.
- A statement of reasons that substantiates the need for an assigned and unassigned ending fund balance that is in excess of the minimum recommended REU.

District staff provided the required information at the May 27, 2020, public hearing.

FISCAL IMPACT/FUNDING SOURCE:

2019-20 General Fund

Unrestricted Revenues

Revenues have decreased by <\$84,248> since the District's Second Interim Budget report (referenced on page 3 of the Summary of Unrestricted Revenues section). Following are the major changes affecting Unrestricted Revenues.

1. LCFF \$ <286,659>

The decrease is caused by a decline of <45> ADA from the P1 ADA report in December 2019 to the P2 ADA in February 2020. Due to the COVID-19 pandemic, the State allowed Districts to use a February 2020 P-2 attendance date instead of the usual April date.

2. State Revenues \$ <18,108>

The decrease is caused by receipt of prior year California English Language Development Test (CELDT) funding.

3. Local Revenues \$ 220,519

The increase in Charter School chargebacks of \$201,874 and Interest revenue of \$175,00 accounted for the major increase in this category which was slightly

offset due to the decrease in estimated revenue for Transportation Services Study trips of <\$101,193> and Leases and Rentals of <\$35,000>.

Unrestricted Expenditures

Unrestricted expenditures decreased by <\$5,213,288> from the 2019-20 Second Interim Budget to the 2019-20 Estimated Actuals Report. The primary reason for the expenditure decrease is the estimated <\$2.4 million> decrease in 2019-20 LCFF school site Local Control and Accountability Plan (LCAP) and school Site Control expenditures that are projected to be carried over and spent in the 2020-21 school year site budget. With the closure of school in March 2020 due to the COVID-19 pandemic, we are projecting a decline in 2019-20 school site and District expenditures. The decreases in expenditures are summarized below by the major objects of the most significant of these changes:

1. Certificated Salaries \$ <1,256,910>

The majority of the decrease is due to the <\$476,898> estimated decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2020-21 school year. Additional causes of the decrease are due a reduction of <\$340,000> in K-6 substitute costs and a decrease of <\$192,537> caused by unfilled vacant positions.

2. Classified Salaries \$ <1,121,989>

The majority of the decrease is due to the <\$659,524> decrease in substitute costs for various classified positions due to the school closure, a <\$278,067> decrease in estimated LCFF LCAP site fund and site control expenditures that are projected to be carried over to the 2020-21 school year account, and a <\$192,811> decrease in costs caused by unfilled vacant positions.

3. Employee Benefits \$ <695,084>

The decreased cost in employee benefits is directly related to the changes in Personnel costs.

4. Books and Supplies \$ <1,438,632>

The majority of the decrease is due to the <\$1,167,768> estimated decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2020-21 school year, and decrease of <\$222,500> in transportation supplies due to the COVID-19 school closure.

5. Services and Other Operating Expenses \$ <1,077,553>

The majority of this decrease is due to the reduction in projected costs of <\$943,242> for Utilities and Communication expenses, decrease in legal costs of <\$152,000>, and decrease in technology supplies of <\$100,046> primarily caused by the COVID-19 school closure.

Unrestricted Other Financing Sources and Uses Increase

Contributions \$ <1,733,321>

The change in this category is primarily due to a decrease of <\$1,283,321> in the 2019-20 Unrestricted General Fund contribution to Special Education and a decrease of <\$450,000> in the Unrestricted General Contribution to the Routine Restricted Maintenance Account.

Restricted Funds

During the First and Second Interim Budget reporting periods, Restricted General Fund program revenues and expenditures are budgeted as revenue and expense neutral, thus having no impact on the District's General Fund ending balance. At the 2019-20 Estimated Actuals, the District can better estimate whether certain Restricted grant funds will not be fully spent in 2019-20, and which restricted funds will have carryover funds for the 2020-21 District Budget. Listed below are the largest of the \$2,005,342 of Restricted fund balances projected to be carried over to the 2020-21 school year.

Federal

Medi-Cal Billing \$ 824,774

State

Low Performing Students Block Grant \$ 694,337

COVID-19 LEA Response Fund 214,779

Classified School Employee Professional Development 148,571

Restricted Lottery 95,776

\$ 1,153,463

Fund Balance and Reserve for Economic Uncertainty (REU)

The total projected General Fund ending balance for 2019-20 is estimated at \$45,198,587. The 2019-20 REU is estimated at \$39,628,458, which provides a 13.64% reserve and meets the State's recommended minimum reserve of 3% for the District.

Included in the ending balance are accounts for the following designated items.

1. Non-spendable (Inventory/Revolving Cash) \$ 835,000

Estimated cash value of \$700,000 in warehouse inventory at June 30, 2020, and \$135,000 in revolving cash fund for issuance of reimbursement checks or advances.

2. Restricted Fund Balances \$ 2,005,342

Represents restricted grants that will be carried over to the 2020-21 school year to be spent in accordance with State and Local requirements. The largest Restricted balances are \$824,774 for Medi-Cal Billing, \$694,337 for Low Performing Students Block Grant, and \$214,779 for COVID-19 LEA Response Fund.

3. Unrestricted Assigned for Site Funds/School Gifts/Donations \$ 2,729,787

This represents \$2,429,787 in LCFF LCAP Site funds and Site Control allocations projected to be carried over to 2020-21, and \$300,000 of school gifts/donations that can only be spent by schools.

4. Reserve for Economic Uncertainties \$ 39,628,458

2020-21 General Fund

Unrestricted Revenues

Primarily as a result of the COVID-19 pandemic, revenues are projected to decrease by <\$23,287,719> from 2019-20. Listed below are the major assumptions used in calculating the 2020-21 Proposed Budget Revenues.

1. LCFF \$<16,701,078>

The \$16.7 million LCFF reduction is the difference between the 2019-20 LCFF revenues and the estimated 2020-21 LCFF revenues and is due to the 7.92% LCFF revenue cut included in the May Revise. The May Revise also eliminates the projected 2.31% 2020-21 LCFF COLA.

2. Federal Revenues \$ <350,985>

The receipt of prior year Impact Aid Funding and Medi-Cal Administrative Activities (MAA) funds in 2019-20 accounted for the decrease in this category.

3. Other State Revenues \$ <5,626,364>

The major cause of the decrease is due to the exclusion of the \$5,595,189 one-time 2019-20 Special Education Preschool Grant.

4. Local Revenues \$ <609,292>

The majority of the change in this category is due to the decrease of <\$795,050> in projected interest revenue primarily due to the 2019-20 Tax Revenue Anticipation Note interest income. This is partially offset by the projected increase in Charter Schools chargeback of \$165,732.

Unrestricted Expenditures

Unrestricted 2020-21 expenditures are projected to increase by \$1,517,368 from 2019-20. The following assumptions are used in the development of expenditures for 2020-21:

1. For 2020-21, certificated salary costs are based on the actual step changes and projected class increases. Classified salaries are based on the actual step changes.
2. As a condition of LCFF funding for the Grade Span Adjustment of 10.4% to the LCFF Base Grant, a maximum Kindergarten through Grade 3 (K-3) site average of 24 students is required. The District meets the K-3 ratio of 24:1.
3. Supplemental and Concentration Grants funding of \$24,379,143 is included in the Unrestricted expenditures.
4. A 4% increase for health insurance premiums beginning January 1, 2021, is factored into healthcare costs.
5. The required Routine Restricted Maintenance account is funded at 3% of total expenditures.
6. Budget reductions of approximately \$9.5 million are included in the 2020-21 Budget.

Unrestricted Other Financing Sources and Uses Increase

Contributions \$ < 948,567>

The change in this category is primarily due to a decrease of <\$986,567> in the 2020-21 Unrestricted General Fund contribution to Special Education.

Fund Balance and Reserve for Economic Uncertainty

The total projected ending balance for 2020-21 is estimated at \$20,674,177. The REU is estimated at \$19,539,177, which is 6.69% and meets the State’s recommended minimum reserve of 3% for the District and is a decrease of <\$20.1 million> compared to the 2019-20 Estimated Actuals REU. In addition to the \$9.5 million budget reductions in 2020-21, the District multi-year projections include estimated budget reductions of \$20 million in 2021-22 and an additional \$17 million in budget reductions in the 2022-23 year. Also included in the ending balance are accounts for the following designated items:

1. Non-spendable (Inventory/ Revolving Cash) \$ 835,000
 Estimated cash value of \$700,000 in warehouse inventory at June 30, 2021, and \$135,000 in revolving cash fund for issuance of reimbursement checks or advances.
2. Unrestricted Assigned for School Gifts \$ 300,000
 This represents school gifts/donations that can only be spent by schools.
3. Reserve for Economic Uncertainties \$ 19,539,177

Multiyear Projections

The Board of Education must certify that the District will have the necessary resources to meet its financial obligations for the current year as well as two subsequent years. The estimated revenues, expenditures, and ending balances are summarized below.

| | <u>2021-22</u> | <u>2022-23</u> |
|------------------------------------------------|----------------------------|----------------------------|
| 1. ADA | 22,435 | 22,435 |
| 2. Revenues/Sources | \$266,764,941 | \$266,764,941 |
| 3. Expenditures/Uses | <u>\$273,554,092</u> | <u>\$266,597,905</u> |
| Net Increase/<Decrease> | \$<6,789,151> | \$ 167,036 |
| 4. Beginning Balance | <u>\$ 20,674,177</u> | <u>\$ 13,885,026</u> |
| 5. Ending Balance | <u>\$ 13,885,026</u> | <u>\$ 14,052,062</u> |
| 6. Designations | <u>\$<1,135,000></u> | <u>\$<1,135,000></u> |
| 7. Reserve for Economic Uncertainties | <u>\$ 12,750,026</u> | <u>\$ 12,917,062</u> |
| REU Percentage | 4.66% | 4.85% |
| Criteria and Standards Minimum Reserve (3%) | \$ 8,206,623 | \$ 7,997,937 |

Listed below are some of the major assumptions in the Multiyear Projections for fiscal years 2021-22 and 2022-23.

- LCFF Revenue Deficit of 7.92% remains in effect in 2021-22 and 2022-23.
- Zero LCFF Cost of Living Adjustment (COLAs) in 2021-22 and 2022-23.
- Zero ADA growth.
- Certificated salary cost increases are based on a 2.0% step and class increase, less fifteen retirees, while classified salaries are based on a 1.75% step increase.
- 4% increase in Health Care cost.
- Proposed Budget reductions of \$20 million in 2021-22 and \$17 million in 2022-23.

After further analysis of the May Revise or the final State Budget, the assumptions may be changed.

Other Funds Narrative

This narrative describes significant changes that have occurred in the Other Funds between the 2019-20 Second Interim Budget and the 2019-20 Estimated Actuals Budget at year-end, as well as between the 2019-20 Estimated Actuals Budget and the 2020-21 Proposed Budget. The attached pages detail these budgets by fund in order to provide an overall financial summary of District operations not conducted through the General Fund.

Building Fund – Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Revenue and expenditure estimates for the 2020-21 Proposed Budget are not expected to materially change from the 2019-20 Estimated Actuals Budget.

General Obligation Bond Building Fund (Measure VV) – Revenue estimates for the 2019-20 Estimated Actuals Budget are expected to increase by \$514,592 from the Second Interim Budget due to the increase in interest income and additional revenue from the K-12 Schools E-rate program funding. Expenditure projections are expected to decrease by <\$253,156> from the Second Interim Budget due to cost related to construction projects that is expected to be completed during 2020-21 school year. Revenue estimates for the 2020-21 Proposed Budget are expected to decrease by <\$60,705,937> from the 2019-20 Estimated Actuals Budget as no additional bond issuance is expected for Measure VV in 2020-21. Expenditure estimates are expected to increase by \$9,795,376 mainly due to construction cost related to the summer 2020 modernization projects at Feaster Charter School.

General Obligation Bond Building Fund (Proposition E) – Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are expected to increase by \$1,437,987 from the 2019-20 Second Interim Budget mainly due to the funds received from the State School Facilities Program to reimburse the fund for the modernization cost during the summer 2018. Proposition E General Obligations Bond Building Funds will be fully expended in 2019-20. Revenue estimates for 2020-21 Proposed Budget are expected to decrease by <\$1,494,305> from the 2019-20 Estimated Actuals Budget as no additional revenue is expected. Expenditure estimates are expected to decrease by <\$5,685,224> as no additional expense is expected since the Proposition E General Obligation Bond authorization of \$90 million will have been fully issued and spent by the end of the 2019-20 fiscal year.

Developers' Fee-Capital Improvement Fund – Revenue for the 2019-20 Estimated Actuals Budget are expected to increase by \$337,194 from the 2019-20 Second Interim Budget mainly due to increase in Developer Fee and Redevelopment Funds. Expenditure estimates are expected to decrease by approximately \$299,387 due to cost related to additional construction projects that is expected to be completed during the 2019-20 school year. Revenue estimates for 2020-21 Proposed Budget are expected to increase by \$125,612 from the 2019-20 Estimated Actuals Budget mainly due grant funds that will be received from the California Energy Commission (CEC) School Bus Replacement Program. Expenditure estimates are expected to decrease by <\$982,330> due to the completion of projects in the 2019-20 school year.

State School Facilities Fund-SB 50 Modernization – Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are expected to increase by \$1,437,695 from the 2019-20 Second Interim Budget due to the funds received from the State School Facilities Program to reimburse for the modernization cost during the summer 2018. The funds were subsequently transferred to the General Obligation Bond Building Fund (Proposition E). Revenue estimates for the 2020-21 Proposed Budget are expected to decrease by <\$1,440,695> from the 2019-20 Estimated Actuals Budget as no additional revenue is expected. Expenditure estimates are expected to decrease by <\$1,720,944> since no additional expenditure is expected.

Pupil Transportation Equipment Fund – Revenue estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Expenditure projections are expected to decrease by <\$110,000> from the Second Interim Budget due to cost related to projects that is expected to be completed during 2020-21 school year. Revenue estimates for the 2020-21 Proposed Budget are expected to increase by \$3,296,270 from the 2019-20 Estimated Actuals Budget mainly due to the grant funds that will be received from California Energy Commission (CEC) School Bus Replacement.

Expenditures are expected to increase by \$3,427,790 due to the purchase of 10 electric school buses funded by the CEC grant.

Cafeteria Fund – Revenue estimates for the 2019-20 Estimated Actuals are expected to decrease by <\$2,735,000> from the 2019-20 Second Interim Budget due to the closure of school sites caused by the COVID-19 pandemic. Expenditure estimates are expected to decrease by <\$1,149,154> due to decreases in food and supplies costs because of the school closures. Revenue estimates for 2020-21 Proposed Budget are expected to increase by \$2,735,000 from the 2019-20 Estimated Actuals Budget based on the assumption that school sites will re-open for the 2020-21 school year. Expenditures are expected to decrease by <\$422,037> due primarily to the projected completion of the new walk-in freezer in the 2019-20 school year.

Child Development Fund - Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Revenue estimates for the 2020-21 Proposed Budget are expected to increase by \$178,757 from the 2019-20, and expenditures are expected to increase by \$353,948. The preschool program's projected service earnings, which is calculated based on attendance, is expected to exceed expenditure. Revenue for the Child Development Fund is recognized as the lesser of projected service earnings and expenditure. With the increase in expenditure for SY 2020-21, this allowed for additional revenue to be recognized.

Charter Schools Fund (Arroyo Vista, CVLCC, Discovery, Mae L. Feaster, and Robert L. Mueller) – Revenue estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Expenditure estimates are expected to decrease by <\$1,873,378> primarily due to decreases in supplies and materials of <\$1,115,440> and services and other operating expenses of <\$1,087,773> slightly offset by an increase of \$329,335 in personnel costs. Revenue estimates for the 2020-21 Proposed Budget are expected to decrease by <\$4,174,683> from the 2019-20 Estimated Actuals Budget primarily due to decrease in LCFF funding deficit of 7.92% included in the May Revise. Expenditure estimates are expected to increase by \$1,613,872 primarily due to increases in Personnel costs of \$703,114, Supplies and Materials of \$664,603 and chargeback of \$165,732.

Self-Insurance Fund - Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Revenue estimates for the 2020-21 Proposed Budget is expected to decrease by <\$1,160,000> from the 2019-20 Estimated Actuals Budget mainly due to decreased in revenue due to the change in premium rate from \$1.50 per \$100 of employee salary to \$1.00 per \$100 of employee salary. Expenditure estimates for the 2020-21 Proposed Budget are expected to increase by \$158,449 from the 2019-20 Estimated Actuals Budget mainly to an anticipated increase in employee workers' compensation claims.

Community Facilities District Capital Projects Fund – Revenues estimates for the 2019-20 Estimated Actuals Budget are expected to decrease by <\$278,423> from the 2019-20 Second Interim Budget primarily due to decrease in special tax prepayment and special tax collections. Expenditure estimates are expected to decrease by <\$4,075,787> mainly due to cost related to construction projects that is expected to be completed during 2020-21 school year. Revenue estimates for the 2020-21 Proposed Budget are expected to decrease by <\$26,397,258> from the 2019-20 Estimated Actuals Budget as no additional certificates of participation issuance is expected in 2020-21. A \$25 million certificates of participation issuance was completed in the 2019-20 year. Expenditure estimates for 2020-21 are expected to increase by \$39,174,863 from the Estimated Actuals Budget mainly due to projected construction costs associated with the purchase of land and construction of School 47 at the Otay Ranch Village 3 site.

Community Facilities District Debt Service Fund – Revenue and expenditure estimates for the 2019-20 Estimated Actuals Budget are not expected to materially change from the 2019-20 Second Interim Budget. Revenue and expenditure estimates for the 2020-21 Proposed Budget are expected to increase by \$931,694 from the 2019-20 Estimated Actuals Budget due to increase in debt service payments with the issuance of Certificate of Participation 2020. The Debt Service funds are transferred in from the Community Facilities District Capital Projects Fund.

STAFF RECOMMENDATION:

Recommend conduct public hearing.

**Chula Vista Elementary School District
Annual Financial and Budget Report
Fiscal Year 2020-21**

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Total General Fund
Summary of Revenues, Expenditures, and Changes in Fund Balance

| <u>Description</u> | 2019-20 Revised* <u>Budget</u> | 2019-20 Second Interim <u>Budget</u> | 2019-20 Estimated Actuals <u>Budget</u> | 2020-21 Proposed <u>Budget</u> |
|---------------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|--------------------------------------|
| A. Revenues | \$284,743,074 | \$287,374,592 | \$291,489,143 | \$267,290,784 |
| B. Expenditures | <u>294,898,038</u> | <u>295,385,670</u> | <u>290,632,518</u> | <u>291,912,666</u> |
| C. Excess (Deficiency) of Revenues over Expenditures | (10,154,964) | (8,011,078) | 856,625 | (24,621,882) |
| D. Other Financing Sources/Uses | <u>0</u> | <u>97,472</u> | <u>97,472</u> | <u>97,472</u> |
| E. Net Increase (Decrease) in Fund Balance | (10,154,964) | (7,913,606) | 954,097 | (24,524,410) |
| F. Fund Balance, Reserves | | | | |
| 1. Beginning Balance as of July 1 | <u>44,244,490</u> | <u>44,244,490</u> | <u>44,244,490</u> | <u>45,198,587</u> |
| 2. Net Ending Balance | <u><u>\$34,089,526</u></u> | <u><u>\$36,330,884</u></u> | <u><u>\$45,198,587</u></u> | <u><u>\$20,674,177</u></u> |

*Approved by the Board of Education August 14, 2019

General Fund
Summary of Unrestricted Revenues, Expenditures, and Changes in Fund Balance

| <u>Description</u> | 2019-20 Revised* <u>Budget</u> | 2019-20 Second Interim <u>Budget</u> | 2019-20 Estimated Budget <u>Budget</u> | 2020-21 Proposed <u>Budget</u> |
|---------------------------------------------------------|--------------------------------------|--------------------------------------------|----------------------------------------------|--------------------------------------|
| A. Revenues | \$236,335,475 | \$238,279,006 | \$238,194,758 | \$214,907,039 |
| B. Expenditures | <u>199,261,685</u> | <u>199,801,229</u> | <u>194,587,941</u> | <u>196,105,309</u> |
| C. Excess (Deficiency) of Revenues over Expenditures | 37,073,790 | 38,477,777 | 43,606,817 | 18,801,730 |
| D. Other Financing Sources/Uses | | | | |
| 1. Proceeds for Capital Leases | 0 | 97,472 | 97,472 | 97,472 |
| 2. Contributions to Special Education and Maintenance | <u>(44,840,057)</u> | <u>(44,100,158)</u> | <u>(42,366,837)</u> | <u>(41,418,270)</u> |
| | (44,840,057) | (44,002,686) | (42,269,365) | (41,320,798) |
| E. Net Increase (Decrease) in Fund Balance | <u>(7,766,267)</u> | <u>(5,524,909)</u> | <u>1,337,452</u> | <u>(22,519,068)</u> |
| F. Fund Balance, Reserves | | | | |
| 1. Beginning Balance as of July 1 | 41,855,793 | 41,855,793 | 41,855,793 | 43,193,245 |
| 2. Net Ending Balance | | | | |
| a. Revolving Cash Fund | 135,000 | 135,000 | 135,000 | 135,000 |
| b. Stores | 700,000 | 700,000 | 700,000 | 700,000 |
| c. Reserve for Economic Uncertainties | 33,004,526 | 35,195,884 | 39,628,458 | 19,539,177 |
| d. Designated for LCAP/Site Funds | 0 | 0 | 2,429,787 | 0 |
| e. Designated for Donations/School Gifts | <u>250,000</u> | <u>300,000</u> | <u>300,000</u> | <u>300,000</u> |
| Total Fund Balance, Reserves | <u>\$34,089,526</u> | <u>\$36,330,884</u> | <u>\$43,193,245</u> | <u>\$20,674,177</u> |
| District Reserve for Economic Uncertainties | 11.21% = \$33,004,526 | 11.92% = \$35,195,884 | 13.64% = \$39,628,458 | 6.69% = \$19,539,177 |
| Minimum 3% Reserve | 3% = \$8,831,688 | 3% = \$8,861,570 | 3% = \$8,718,976 | 3% = \$8,757,380 |

*Approved by the Board of Education August 14, 2019

**General Fund
Summary of Unrestricted Revenues**

| | 2019-20 Revised* <u>Budget</u> | 2019-20 Second Interim <u>Budget</u> | 2019-20 Estimated Actuals <u>Budget</u> | 2020-21 Proposed <u>Budget</u> |
|-----------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|--------------------------------------|
| <u>Student Factors</u> | | | | |
| K-6 ADA | 22,348 | 22,480 | 22,435 | 22,435 |
| <u>Revenues</u> | | | | |
| 1. <u>LCFF Sources</u> | \$212,689,699 | \$213,288,168 | \$213,001,509 | \$196,300,431 |
| 2. <u>Federal Revenues</u> | | | | |
| a. Impact Aid (PL874) | \$300,000 | \$771,159 | \$771,159 | \$500,000 |
| b. U.S. Wildlife Reserve | 7,991 | 9,133 | 9,133 | 9,133 |
| c. Medi-Cal Administrative Activities/Other Federal | 250,000 | 679,826 | 679,826 | 600,000 |
| Total Federal Revenues | <u>\$557,991</u> | <u>\$1,460,118</u> | <u>\$1,460,118</u> | <u>\$1,109,133</u> |
| 3. <u>Other State Revenues</u> | | | | |
| a. Mandated Block Grant | \$720,113 | \$718,775 | \$718,775 | \$721,516 |
| b. Lottery-unrestricted | 3,531,638 | 3,620,326 | 3,620,326 | 3,582,972 |
| c. STAR/CELDT Testing | 53,000 | 64,670 | 46,562 | 50,000 |
| d. Special Education Preschool Grant | 5,573,682 | 5,595,189 | 5,595,189 | 0 |
| Total State Revenues | <u>\$9,878,433</u> | <u>\$9,998,960</u> | <u>\$9,980,852</u> | <u>\$4,354,488</u> |
| 4. <u>Other Local Revenues</u> | | | | |
| a. Sale of Equipment/Supplies/Other | 30,000 | 30,000 | 17,300 | 30,000 |
| b. Transportation Services Study Trips | 250,000 | 250,000 | 148,807 | 200,000 |
| c. Leases & Rentals | 340,000 | 285,000 | 250,000 | 310,000 |
| d. Interest | 320,000 | 1,040,050 | 1,215,050 | 420,000 |
| e. Nonresident Tuition | 10,000 | 861 | 861 | 1,000 |
| f. Interagency | 11,252,758 | 10,858,505 | 11,060,379 | 11,224,643 |
| g. Student Teaching | 20,000 | 30,000 | 17,100 | 20,000 |
| h. Other In-lieu Tax | 6,544 | 6,544 | 6,544 | 6,544 |
| i. All Other Local | 730,050 | 730,800 | 736,238 | 630,800 |
| j. School Gifts/United Way | 250,000 | 300,000 | 300,000 | 300,000 |
| Total Local Revenues | <u>\$13,209,352</u> | <u>\$13,531,760</u> | <u>\$13,752,279</u> | <u>\$13,142,987</u> |
| Total Revenues | <u><u>\$236,335,475</u></u> | <u><u>\$238,279,006</u></u> | <u><u>\$238,194,758</u></u> | <u><u>\$214,907,039</u></u> |

*Approved by the Board of Education August 14, 2019

**General Fund
Summary of Unrestricted
Expenditures by Object Code**

| State Object Code | <u>Description</u> | 2019-20 Revised <u>Budget</u> | 2019-20 Second Interim <u>@ 01-31-20</u> | 2019-20 Estimated Actuals <u>@ Year End</u> | 2020-21 Proposed <u>Budget</u> |
|-------------------------|----------------------------------------|-------------------------------------|------------------------------------------------|---------------------------------------------------|--------------------------------------|
| <u>Expenditures</u> | | | | | |
| 1000 | Certificated Salaries | \$106,292,307 | \$106,800,705 | \$105,543,795 | \$105,184,445 |
| 2000 | Classified Salaries | 28,426,161 | 28,537,268 | 27,415,279 | 28,359,027 |
| 3000 | Employee Benefits | 44,084,170 | 44,622,335 | 43,927,251 | 42,936,757 |
| 4000 | Books and Supplies | 5,677,235 | 5,215,703 | 3,777,071 | 5,437,824 |
| 5000 | Services & Other Operating Expenses | 17,690,760 | 17,468,875 | 16,391,322 | 16,389,184 |
| 6000 | Capital Outlay | 67,582 | 112,189 | 126,176 | 166,976 |
| 7000 | Other Outgo/Uses | <u>(2,976,530)</u> | <u>(2,955,846)</u> | <u>(2,592,953)</u> | <u>(2,368,904)</u> |
| | Total Expenditures | <u>\$199,261,685</u> | <u>\$199,801,229</u> | <u>\$194,587,941</u> | <u>\$196,105,309</u> |

**Chula Vista Elementary School District
Summary: General Fund Restricted Programs**

| Program | 2019-20 Adopted Rev Budget | 2019-20 Adopted Exp Budget | 2019-20 Beginning Fund Balance | 2019-20 Est. Revenue at Year End | 2019-20 Est. Expense at Year End | 2020-21 Proposed Rev Budget | 2020-21 Proposed Exp. Budget |
|-------------------------------------------------------------------|----------------------------------|----------------------------------|--------------------------------------|----------------------------------------|----------------------------------------|-----------------------------------|------------------------------------|
| LCFF SOURCES | | | | | | | |
| Special Education | \$ 1,525,800 | \$ 1,525,800 | | \$ 1,678,484 | \$ 1,678,484 | \$ 1,678,484 | \$ 1,678,484 |
| TOTAL LCFF SOURCES | \$ 1,525,800 | \$ 1,525,800 | \$ 0 | \$ 1,678,484 | \$ 1,678,484 | \$ 1,678,484 | \$ 1,678,484 |
| FEDERAL | | | | | | | |
| Title I - Federal Compensatory Education | \$ 6,077,113 | \$ 6,077,113 | | \$ 4,922,878 | \$ 4,922,878 | \$ 6,658,522 | \$ 6,658,522 |
| SPED, Local Assistance | 4,971,990 | 4,971,990 | | 5,006,374 | 5,006,374 | 5,006,374 | 5,006,374 |
| SPED, Preschool Grant | 835,538 | 835,538 | | 830,572 | 830,572 | 830,572 | 830,572 |
| SPED, Local Assistance, Private School ISPs | 44,912 | 44,912 | | 46,075 | 46,075 | 30,854 | 30,854 |
| Federal Preschool Grant | 270,208 | 270,208 | | 268,569 | 268,569 | 268,569 | 268,569 |
| Federal IDEA Mental Health Local Entitlement | 339,823 | 339,823 | | 333,080 | 333,080 | 333,718 | 333,718 |
| Federal Preschool Staff Development | 3,051 | 3,051 | | 3,038 | 3,038 | 3,038 | 3,038 |
| Title II - Teacher Quality | 768,251 | 768,251 | | 731,323 | 731,323 | 830,763 | 830,763 |
| Title IV - Student Support and Academic Enrichment | 732,364 | 732,364 | | 479,833 | 479,833 | 691,896 | 691,896 |
| Title IV - Student Support and Acad Enrich (One-time Competitive) | 292,056 | 292,056 | | 258,621 | 258,621 | 0 | 0 |
| Title III - Ed of LEP (EIEP/Bilingual Programs) | 774,470 | 774,470 | | 884,026 | 884,026 | 706,639 | 706,639 |
| Head Start Preschool | 310,180 | 310,180 | | 0 | 0 | 0 | 0 |
| Medi-Cal Billing | 0 | 629,114 | 754,968 | 604,324 | 534,517 | 0 | 824,774 |
| Medi-Cal Target Case Management - Fam Res Ctr | 0 | 14,449 | 69,937 | 3,675 | 46,508 | 0 | 27,104 |
| Mathematics/Reading AB 466 (One Time) | 0 | 0 | | 0 | 0 | 3,903 | 3,903 |
| TOTAL FEDERAL PROGRAMS | \$ 15,419,956 | \$ 16,063,519 | \$ 824,905 | \$ 14,372,388 | \$ 14,345,414 | \$ 15,364,848 | \$ 16,216,726 |
| STATE | | | | | | | |
| Classified Sch. Employee Professional Development | \$ 0 | \$ 148,571 | \$ 148,571 | \$ 0 | \$ 0 | \$ 0 | \$ 148,571 |
| COVID-19 LEA Response Fund | | | | 390,507 | 175,728 | 0 | 214,779 |
| Lottery/Restricted | 1,239,582 | 1,628,180 | 715,707 | 1,366,369 | 1,986,301 | 1,264,578 | 1,360,354 |
| Low Performing Students Block Grant | 0 | 699,513 | 699,513 | 0 | 5,176 | 0 | 694,337 |
| Special Ed: Mental Health Services | 1,807,760 | 1,807,760 | | 1,792,771 | 1,792,771 | 1,844,963 | 1,844,963 |
| STRS On-Behalf Pension Contribution | 11,526,015 | 11,526,015 | | 16,083,417 | 16,083,417 | 12,752,882 | 12,752,882 |
| TOTAL STATE PROGRAMS | \$ 14,573,357 | \$ 15,810,039 | \$ 1,563,791 | \$ 19,633,064 | \$ 20,043,393 | \$ 15,862,423 | \$ 17,015,886 |
| LOCAL | | | | | | | |
| Special Education | \$ 12,835,147 | \$ 12,835,147 | | \$ 13,041,660 | \$ 13,041,660 | \$ 15,669,657 | \$ 15,669,657 |
| Special Education - Low Incidence | 60,543 | 60,543 | | 65,945 | 65,945 | 65,945 | 65,945 |
| After School Learning & Safe Neighborhoods | 3,142,623 | 3,142,623 | | 3,365,041 | 3,365,041 | 3,365,041 | 3,365,041 |
| 21st Century Comm. Learning Center (21stCCLC) | 13,665 | 13,665 | | 13,750 | 13,750 | (0) | (0) |
| Alliance Health Care / FRC | 24 | 24 | | 0 | 0 | 0 | 0 |
| Ball Foundation - District | 0 | 0 | | 0 | 0 | 15,952 | 15,952 |
| Be There San Diego | 0 | 0 | | 8,982 | 8,982 | 0 | 0 |
| CA Family Resource Assn. | 0 | 0 | | 8,796 | 8,796 | 5,864 | 5,864 |
| California Children Services | 0 | 0 | | 370 | 370 | 0 | 0 |
| CDBG/City of CV - Child Advocate - Fam Res Ctrs | 0 | 0 | | 11,213 | 11,213 | 0 | 0 |
| Center for Civic Engagement | 0 | 0 | | 0 | 0 | 127 | 127 |
| Chargers Champion - Hilltop Drive School | 374 | 374 | | 0 | 0 | 374 | 374 |
| Children's Partnership | 4 | 4 | | 0 | 0 | 0 | 0 |
| CTC Paraprof Teacher Training Repayment Acct | 9,093 | 9,093 | | 0 | 0 | 9,093 | 9,093 |
| CV Comm Collaborative Community Project | 15,736 | 15,736 | | 61,968 | 61,968 | 0 | 0 |
| CV Comm Collaborative/Fam Res Ctrs (CVCC/FRC) | 14,683 | 14,683 | | 59,091 | 59,091 | (0) | (0) |
| Day of the Child / FRC | 0 | 0 | | 17,695 | 17,695 | 0 | 0 |
| District Intramural Sports | 5,848 | 5,848 | | 17,851 | 17,851 | 8,209 | 8,209 |
| EastLake Educational Foundation | 0 | 0 | | 62,359 | 62,359 | 0 | 0 |
| EISS Implementation Grant | 107 | 107 | | 0 | 0 | 107 | 107 |
| EL Improvement Collaborative | 0 | 0 | | 0 | 0 | 4,897 | 4,897 |
| Even Start/Schools Support | 1,485 | 1,485 | | 0 | 0 | 1,485 | 1,485 |
| Even Start/Schools Support/Coaching Project | 1,447 | 1,447 | | 0 | 0 | 1,447 | 1,447 |
| Even Start/Toyota Family Literacy Prgm | 61 | 61 | | 0 | 0 | 61 | 61 |
| First 5 Live Well San Diego | 85,067 | 85,067 | | 84,942 | 84,942 | 83,952 | 83,952 |
| FRC Census 2020 - City of CV | 0 | 0 | | 0 | 0 | 0 | 0 |
| FRC Census 2020 - United Way | 0 | 0 | | 27,000 | 27,000 | 0 | 0 |
| FRC Kaiser Hospital Foundation | 0 | 0 | | 0 | 0 | 0 | 0 |
| FRC NALEO | 0 | 0 | | 1,000 | 1,000 | 0 | 0 |

**Chula Vista Elementary School District
Summary: General Fund Restricted Programs**

| Program | 2019-20 Adopted Rev Budget | 2019-20 Adopted Exp Budget | 2019-20 Beginning Fund Balance | 2019-20 Est. Revenue at Year End | 2019-20 Est. Expense at Year End | 2020-21 Proposed Rev Budget | 2020-21 Proposed Exp. Budget |
|------------------------------------------------------------------|----------------------------------|----------------------------------|--------------------------------------|----------------------------------------|----------------------------------------|-----------------------------------|------------------------------------|
| General Mills Foundation | 34 | 34 | | 0 | 0 | 34 | 34 |
| Girard Foundation Grant | 7,874 | 7,874 | | 301 | 301 | 13,399 | 13,399 |
| HHS/CPPW Healthy Schools Grant | 21 | 21 | | 0 | 0 | 21 | 21 |
| HomeTown Grant | 1,839 | 1,839 | | 138 | 138 | 1,163 | 1,163 |
| Inter-Generational Games - Olympic Training Center | 1,820 | 1,820 | | 1,795 | 1,795 | 1,831 | 1,831 |
| Kaiser Foundation - Otay | 0 | 0 | | 59 | 59 | 921 | 921 |
| Kaiser Foundation Hospitals | 7,334 | 7,334 | | 277 | 277 | 5,261 | 5,261 |
| Literacy for Life | 0 | 0 | | 0 | 0 | 500 | 500 |
| Living Coast Discovery Center | 39 | 39 | | 0 | 0 | 39 | 39 |
| Microsoft CA Government Entities Settlement | 361 | 361 | | 0 | 0 | 361 | 361 |
| Microsoft Technology Voucher | 0 | 0 | | 27,836 | 27,836 | 0 | 0 |
| Midway Magic | 1,790 | 1,790 | | 0 | 0 | 1,790 | 1,790 |
| National Foundation For Autism Research | 3,192 | 3,192 | | 0 | 0 | 2,694 | 2,694 |
| OASIS Tutoring Program | 3,733 | 3,733 | | 0 | 0 | 3,733 | 3,733 |
| Poison Control/FRC | 5,479 | 5,479 | | 21,408 | 21,408 | (0) | (0) |
| Professional Development Institutes (PDI) | 914 | 914 | | 0 | 0 | 914 | 914 |
| Project Cal-Well | 58,436 | 58,436 | | 42,742 | 42,742 | 69,738 | 69,738 |
| Quality Preschool Initiative (QPI) | 402,877 | 402,877 | | 408,580 | 408,580 | 0 | 0 |
| San Diego County Intergmntl Prgrm - Otay/Early Int. | 1,221 | 1,221 | | 0 | 0 | 1,221 | 1,221 |
| San Diego Foundation - Vonnie McMillin Fndtn | 4,920 | 4,920 | | 17 | 17 | 11,373 | 11,373 |
| San Diego Foundation Teacher's Fund - Various Sites | 11,160 | 11,160 | | 0 | 0 | 11,160 | 11,160 |
| San Diego Unified Port District | 13,760 | 13,760 | | 13,760 | 13,760 | 13,760 | 13,760 |
| Sanford Harmony | 4,167 | 4,167 | | 4,000 | 4,000 | 76,000 | 76,000 |
| SD Association of Government/FRC | 0 | 0 | | 20,000 | 20,000 | 0 | 0 |
| South Bay Community Services - SBSCS/FRC | 12,830 | 12,830 | | 12,381 | 12,381 | 0 | 0 |
| Special Olympics | 0 | 0 | | 604 | 604 | 906 | 906 |
| Speech Contest B of A | 1,068 | 1,068 | | 0 | 0 | 1,050 | 1,050 |
| Stuart Foundation | 35,000 | 35,000 | | 0 | 0 | 0 | 0 |
| SUHSD - Support | 0 | 0 | | 70,796 | 70,796 | (0) | (0) |
| SUHSD - Healthy Eating Active Comm (HEAC) | 686 | 686 | | 0 | 0 | 686 | 686 |
| Sweetwater Authority | 0 | 0 | | 1,454 | 1,454 | 1,514 | 1,514 |
| TedX Chula Vista | 0 | 0 | | 0 | 0 | 0 | 0 |
| Toshiba America Foundation | 40 | 40 | | 0 | 0 | 0 | 0 |
| UCSD - CREATE | 21,560 | 21,560 | | 2,791 | 2,791 | 23,792 | 23,792 |
| University of Miami / FRC | 0 | 0 | | 20,362 | 20,362 | (0) | (0) |
| University Principal Preparation Initiative (Wallace Foundation) | 0 | 0 | | 113,412 | 113,412 | 0 | 0 |
| USC/DODEA | 0 | 0 | | 73 | 73 | 0 | 0 |
| Wells Fargo Donation - District | 1,189 | 1,189 | | 0 | 0 | 1,189 | 1,189 |
| Wells Fargo Foundation | 729 | 729 | | 0 | 0 | 729 | 729 |
| TOTAL LOCAL PROGRAMS | \$ 16,789,980 | \$ 16,789,980 | \$ 0 | \$ 17,610,449 | \$ 17,610,449 | \$ 19,477,990 | \$ 19,477,990 |
| OTHER FINANCING SOURCES/USES | | | | | | | |
| Special Education | \$ 36,008,282 | \$ 36,008,282 | | \$ 33,954,837 | \$ 33,954,837 | \$ 32,968,270 | \$ 32,968,270 |
| Restricted Maintenance Account | 8,831,775 | 8,831,775 | | 8,412,000 | 8,412,000 | 8,450,000 | 8,450,000 |
| TOTAL OTHER FINANCING SOURCES/USE | \$ 44,840,057 | \$ 44,840,057 | \$ 0 | \$ 42,366,837 | \$ 42,366,837 | \$ 41,418,270 | \$ 41,418,270 |
| GRAND TOTAL CATEGORICAL PROGRAMS | \$ 93,149,150 | \$ 95,029,395 | \$ 2,388,696 | \$ 95,661,222 | \$ 96,044,577 | \$ 93,802,015 | \$ 95,807,356 |

Building Fund (21-09)

The Building Fund is used to account for capital facilities projects not funded by Community Facilities District (CFD) proceeds or General Obligation Bond funds. In 2013-14, the District sold Certificates of Participation (COP) to acquire and install classrooms at CVLCC for Grades 9-12 at Silver Wing and to acquire and install classrooms at Feaster Charter for Grades 7 and 8. Both charter schools will make transfers to this fund to cover the COP debt service payments.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-------------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$0 | \$31,714 | \$31,714 | \$0 |
| Revenue | | | | |
| Interest | \$0 | \$379 | \$464 | \$0 |
| Transfer from CVLCC for High School Lease Payment | 447,250 | 447,250 | 447,250 | 447,000 |
| Transfer from Feaster for Middle School Lease Payment | 146,912 | 146,912 | 146,912 | 142,912 |
| Total Revenue | <u>\$594,162</u> | <u>\$594,541</u> | <u>\$594,626</u> | <u>\$589,912</u> |
| Total Beginning Balance & Revenue | <u>\$594,162</u> | <u>\$626,255</u> | <u>\$626,340</u> | <u>\$589,912</u> |
| Expenditures | | | | |
| Services & Other Expenses | \$0 | \$32,093 | \$32,178 | \$0 |
| Sites, Buildings & Equipment | 0 | 0 | 0 | 0 |
| Lease Payments-CVLCC High School | 447,250 | 447,250 | 447,250 | 447,000 |
| Lease Payments-Feaster Middle School | 146,912 | 146,912 | 146,912 | 142,912 |
| Total Expenditures & Other Outgo | <u>\$594,162</u> | <u>\$626,255</u> | <u>\$626,340</u> | <u>\$589,912</u> |
| Total Ending Balance, June 30 | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

Bond Building Fund - Measure VV (21-33)

In November 2018, local voters approved Measure VV, a \$150 million general obligation bond to provide funds to renovate and modernize facilities and improve technology at the District's oldest schools. Education Code Section 15146 requires the District to establish a restricted bond building fund for the purposes of receiving, holding, investing, and disbursing funds for construction projects. In August 2019, the District issued a Bond Anticipation Note (BAN) for \$59,998,285 which will be payable from proceeds of the sale of bonds pursuant to the authorization. Proceeds from the Bond Anticipation Note were deposited into the Bond Building Fund (21-33) and will be used to provide additional funding to complete the modernization of Sunnyside. Funds will also be use to modernize Feaster Charter school which is scheduled to be modernized during the summer of 2020, and to install lighting retro fit at 25 school sites and other District modernization projects.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$0 | \$0 | \$0 | \$41,991,322 |
| Revenue | | | | |
| BAN Proceeds | \$0 | \$59,998,285 | \$59,998,285 | \$0 |
| BAN premium | 0 | 93,060 | 93,060 | 0 |
| Other Local Revenue | 0 | 0 | 334,482 | 0 |
| Interest | 0 | 400,000 | 580,110 | 300,000 |
| Total Revenue | \$0 | 60,491,345 | 61,005,937 | 300,000 |
| Total Beginning Balance & Revenue | \$0 | \$60,491,345 | \$61,005,937 | \$42,291,322 |
| Expenditures | | | | |
| Supplies | \$0 | \$336,985 | \$336,985 | \$0 |
| Services & Other Expenses | 0 | 835,252 | 831,627 | 0 |
| Sites, Buildings & Equipment | 0 | 18,095,534 | 17,846,003 | 28,809,991 |
| Total Expenditures & Other Outgo | \$0 | \$19,267,771 | \$19,014,615 | \$28,809,991 |
| Total Ending Balance, June 30 | \$0 | \$41,223,574 | \$41,991,322 | \$13,481,331 |

Bond Building Fund (21-39)

In November 2012, local voters in School Facilities Improvement District (SFID) No. 1 approved Proposition E, a \$90 million general obligation bond to provide funds to renovate and modernize facilities and improve technology at the District's oldest schools. Education Code Section 15146 requires the District to establish a restricted bond building fund for the purposes of receiving, holding, investing, and disbursing funds for construction projects. \$31,000,000 in Series A bonds was sold in June 2013 and \$14,000,000 in Series B bonds was sold in February 2015 to help finance the modernization. Rice, Castle Park, and Rosebank was modernized during the summer of 2014. Vista Square, Hilltop, and Allen was modernized during the summer of 2015. On January 2017, \$45,000,000 in Series C bonds was sold to finance the modernization of Harborside, Kellogg, and Montgomery completed during the summer of 2018 and to partially fund the modernization of Sunnyside which was completed during the summer of 2019. All Proposition E were spent by August 2019. In January 2020, the District received \$2.9 M from the State School Facilities Program for the modernization of Leonardo Da Vinci (LDV) located at Kellogg Elementary. \$1.4 M was transferred to the Building Bond to reimburse the portion of the modernization cost related to LDV and the remaining funds will be returned to the Office of Public School Construction.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|---------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$6,587,413 | \$4,190,919 | \$4,190,919 | \$0 |
| Revenue | | | | |
| Interest | \$100,000 | \$56,318 | \$57,040 | \$0 |
| Transfer from: | | | | |
| State School Facilities Fund (35-00) | 0 | 0 | 1,437,265 | 0 |
| Total Revenue | \$100,000 | \$56,318 | \$1,494,305 | \$0 |
| Total Beginning Balance & Revenue | \$6,687,413 | \$4,247,237 | \$5,685,224 | \$0 |
| Expenditures | | | | |
| Supplies | \$15,000 | \$18,705 | \$18,705 | \$0 |
| Services & Other Expenses | 20,000 | 40,089 | 40,089 | 0 |
| Sites, Buildings & Equipment | 6,652,413 | 4,188,443 | 5,626,430 | 0 |
| Total Expenditures & Other Outgo | \$6,687,413 | \$4,247,237 | \$5,685,224 | \$0 |
| Total Ending Balance, June 30 | \$0 | \$0 | \$0 | \$0 |

Developers' Fees - Capital Improvement Fund (25-18)

The Capital Improvement Fund is used primarily to account for developer fees which are used to mitigate increased classroom requirements brought on by new housing developments. In addition, the District receives redevelopment funds that are used for improvements of schools that benefit the redevelopment area. In August 2019, the District was awarded \$3,877,270 from the California Energy Commission's School Bus Replacement Program grant. \$600,000 of the grant will be used for to install charging stations at Maxell Transportation Yard for the electric buses that will be purchased with the grant funds.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$7,073,687 | \$7,588,954 | \$7,588,954 | \$7,170,073 |
| Revenue | | | | |
| CEC Electric Bus Grant Project | \$0 | \$0 | \$37,194 | \$562,806 |
| Developer Fees | 150,000 | 250,000 | 300,000 | 150,000 |
| Interest | 100,000 | 100,000 | 150,000 | 100,000 |
| Redevelopment Funds | 800,000 | 800,000 | 1,000,000 | 800,000 |
| Total Revenue | \$1,050,000 | \$1,150,000 | \$1,487,194 | \$1,612,806 |
| Total Beginning Balance & Revenue | \$8,123,687 | \$8,738,954 | \$9,076,148 | \$8,782,879 |
| Expenditures | | | | |
| Classified Salaries and Benefits | \$6,000 | \$0 | \$0 | \$0 |
| Supplies & Materials | 400,000 | 367,997 | 367,997 | 0 |
| Services & Other Expenses | 55,000 | 246,145 | 457,339 | 50,000 |
| Sites, Buildings & Equipment | 994,363 | 992,546 | 1,080,739 | 873,745 |
| Total Expenditures | \$1,455,363 | \$1,606,688 | \$1,906,075 | \$923,745 |
| Ending Balance | \$6,668,324 | \$7,132,266 | \$7,170,073 | \$7,859,134 |
| Designated for Redevelopment | \$3,099,130 | \$3,405,061 | \$3,414,296 | \$3,953,665 |
| Designated for School Mitigation | 3,569,194 | 3,727,205 | 3,755,777 | 3,905,469 |
| Total Ending Balance, June 30 | \$6,668,324 | \$7,132,266 | \$7,170,073 | \$7,859,134 |

State School Facilities Fund-SB 50 Modernization/New Construction (35-00)

The State School Facilities Fund was opened in May 1999 in order to separately account for all revenues and expenditures under the Leroy F. Greene Facilities Act of 1988 (SB 50), which established a new state program for school facilities construction and modernization. In May 2018, the District received \$12.9M from the State School Facilities Program as partial reimbursement of the Enrique S. Camarena Elementary construction cost and the funds were transferred to the CFD Capital Projects fund 49-00. In January 2020, the district received \$2.9M from the State School Facilities Program as reimbursement for modernization cost of Leonardo Da Vinci Charter school located at Kellogg Elementary. \$1.4M was transferred to the Bond Building fund 21-39 and the remaining balance will be returned to the Office of Public School Construction.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$215,887 | \$280,249 | \$280,249 | \$0 |
| Revenue | | | | |
| State - School Facility Program | \$0 | \$0 | \$1,437,265 | \$0 |
| Local Revenue - Interest | 1,000 | 3,000 | 3,430 | 0 |
| Total Revenue | \$1,000 | \$3,000 | 1,440,695 | 0 |
| Total Beginning Balance & Revenue | \$216,887 | \$283,249 | \$1,720,944 | \$0 |
| Expenditures | | | | |
| Supplies | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenses | 216,887 | 283,249 | 283,679 | 0 |
| Transfer To CFD Fund (21-39) | 0 | 0 | 1,437,265 | 0 |
| Total Expenditures | \$216,887 | \$283,249 | \$1,720,944 | \$0 |
| Total Ending Balance, June 30 | \$0 | \$0 | \$0 | \$0 |

Pupil Transportation Equipment Fund (15-00)

In May 2000, the Pupil Transportation Equipment Fund was established to budget for the replacement of school buses and the purchase of buses needed to accommodate growth in the District. It is the intention that this fund receive revenue transfers from the General Fund so that sufficient funds are available as the need arises for new bus purchases. No transfers were made from 2008-09 through 2012-13. The District transferred \$220,000 to purchase three mid-size buses in 2013-14. In 2014-15, \$400,000 was transferred to purchase two mid-size buses. In 2015-16, \$400,000 was transferred to purchased two 78-passenger buses and two 84-passenger buses. In 2016-17, \$400,000 was transferred to purchase three 84-passenger buses and one mid-size wheelchair capable bus. In 2017-18, \$400,000 was transferred to purchase one mid-size wheelchair capable bus, two small wheelchair capable buses, and other bus safety and management equipment systems. No transfer was made during 2019-20 and no transfer is planned for 2020-21. In August 2019, the District was awarded \$3,877,270 from the California Energy Commission's School Bus Replacement Program grant. \$3.2M of the grant will be used for the purchase of ten (10) 60-passenger wheelchair capable electric buses in 2020-21.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | <u>\$346,299</u> | <u>\$349,486</u> | <u>\$349,486</u> | <u>\$355,486</u> |
| Revenue | | | | |
| CEC Electric Bus Grant Project | \$0 | \$0 | \$0 | \$3,296,270 |
| Local Revenue - Interest | 2,500 | 6,000 | 6,000 | 6,000 |
| Total Revenue | <u>\$2,500</u> | <u>\$6,000</u> | <u>\$6,000</u> | <u>\$3,302,270</u> |
| Total Beginning Balance & Revenue | <u>\$348,799</u> | <u>\$355,486</u> | <u>\$355,486</u> | <u>\$3,657,756</u> |
| Expenditures | | | | |
| Sites, Buildings & Equipment | <u>\$110,000</u> | <u>\$110,000</u> | <u>\$0</u> | <u>\$3,427,790</u> |
| Total Expenditures | <u>\$110,000</u> | <u>\$110,000</u> | <u>\$0</u> | <u>\$3,427,790</u> |
| Total Ending Balance, June 30 | <u><u>\$238,799</u></u> | <u><u>\$245,486</u></u> | <u><u>\$355,486</u></u> | <u><u>\$229,966</u></u> |

Cafeteria Account (13-00)

The District expects to serve over 4 million breakfasts and lunches in 2019-20. Meals are offered without charge or at reduced prices to children from qualifying families through federal and state reimbursements. The District currently charges \$1.00 for full price breakfasts and \$2.50 for full price lunches. Each meal must meet strict nutritional guidelines.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$3,551,713 | \$3,734,603 | \$3,734,603 | \$1,260,848 |
| Revenue | | | | |
| Federal | \$9,600,000 | \$10,000,000 | \$8,085,000 | \$10,000,000 |
| State | 725,000 | 975,000 | 602,000 | 975,000 |
| Local | 1,900,000 | 1,900,000 | 1,453,000 | 1,900,000 |
| Total Revenue | \$12,225,000 | \$12,875,000 | \$10,140,000 | \$12,875,000 |
| Total Beginning Balance & Revenue | \$15,776,713 | \$16,609,603 | \$13,874,603 | \$14,135,848 |
| Expenditures | | | | |
| Classified Salaries | \$4,395,313 | \$4,327,090 | \$4,233,755 | \$4,351,509 |
| Employee Benefits | 1,746,654 | 1,649,204 | 1,641,775 | 1,677,769 |
| Supplies & Materials | 5,317,650 | 5,364,300 | 4,165,300 | 5,324,300 |
| Services & Other Expenses | 111,065 | 138,557 | 141,557 | 138,557 |
| Capital Outlay | 1,260,000 | 1,820,000 | 2,020,000 | 310,000 |
| Other Outgo | 467,456 | 463,758 | 411,368 | 389,583 |
| Total Expenditures | \$13,298,138 | \$13,762,909 | \$12,613,755 | \$12,191,718 |
| Ending Balance | \$2,478,575 | \$2,846,694 | \$1,260,848 | \$1,944,130 |
| Stores | \$150,000 | \$150,000 | \$150,000 | \$150,000 |
| Restricted | 2,328,575 | 2,696,694 | 1,110,848 | 1,794,130 |
| Total Ending Balance, June 30 | \$2,478,575 | \$2,846,694 | \$1,260,848 | \$1,944,130 |

Child Development Fund (12-06)

The Child Development program includes the State Preschool classrooms located at Cook, Feaster Charter, Finney, Harborside, Juarez-Lincoln, Kellogg, Lauderbach, Loma Verde, Montgomery, Mueller Charter, Otay, Rice, Rogers, Rohr, Valle Lindo, and Vista Square. Cook, Feaster Charter and Lauderbach has two classrooms and the other sites have single classrooms. The sites run both a morning and afternoon session. In 2019-20, there are a total of 38 state preschool sessions serving over 800 students, ages 3-5. Beginning 2020-21, Feaster Charter preschool program will be closed and new classes will be added at Vista Square and Olympic View.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-----------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$655,675 | \$655,676 | \$655,676 | \$769,892 |
| Revenue | | | | |
| State | \$4,348,132 | \$4,529,560 | \$4,583,707 | \$4,762,464 |
| Local | 10,000 | 18,000 | 18,000 | 18,000 |
| Total Revenue | \$4,358,132 | 4,547,560 | 4,601,707 | 4,780,464 |
| Total Beginning Balance & Revenue | \$5,013,807 | \$5,203,236 | \$5,257,383 | \$5,550,356 |
| Expenditures | | | | |
| Certificated Salaries | \$2,224,293 | \$2,149,816 | \$2,132,090 | \$2,308,654 |
| Classified Salaries | 669,605 | 742,535 | 716,231 | 852,058 |
| Employee Benefits | 1,078,501 | 1,083,396 | 1,155,981 | 1,178,672 |
| Supplies & Materials | 110,000 | 155,000 | 220,000 | 220,000 |
| Services & Other Expenses | 149,210 | 149,210 | 149,210 | 149,210 |
| Other Outgo | 164,972 | 166,296 | 113,979 | 132,845 |
| Total Expenditures | \$4,396,581 | \$4,446,253 | \$4,487,491 | \$4,841,439 |
| Total Ending Balance, June 30 | \$617,226 | \$756,983 | \$769,892 | \$708,917 |

Charter Schools Fund (09-00)

The District has five charter schools that are dependent direct-funded from the state and are accounted for in the Charter Schools Fund. The five charter schools are Arroyo Vista, Chula Vista Learning Community, Discovery, Feaster, and Mueller. Leonardo da Vinci Health Sciences Charter School was authorized by the District in April 2009 and began operating in 2009-10. Howard Gardner Community Charter School was authorized by the District in February 2011 and began operating in 2012-13. The Learning Choice Academy-Chula Vista was authorized by the District in May 2018 and began operating in 2018-19. Leonardo da Vinci Health Sciences Charter School, Howard Gardner Community Charter School and The Learning Choice Academy-Chula Vista are non-profit public benefit corporations and are not included in the Charter Schools Fund.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @01/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|---------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | <u>\$18,303,894</u> | <u>\$19,371,074</u> | <u>\$19,371,074</u> | <u>\$20,120,490</u> |
| Revenue | | | | |
| Federal | \$2,315,641 | \$2,583,373 | \$2,037,627 | \$2,669,563 |
| State: LCFF | 58,555,754 | 57,716,946 | 57,402,207 | 53,470,931 |
| Lottery | 1,280,864 | 1,336,047 | 1,336,047 | 1,285,226 |
| Other State | 2,699,520 | 2,655,557 | 3,749,034 | 2,986,433 |
| Other Local | <u>502,670</u> | <u>810,755</u> | <u>722,758</u> | <u>660,837</u> |
| Total Revenue | <u>65,354,449</u> | <u>65,102,678</u> | <u>65,247,673</u> | <u>61,072,990</u> |
| Total Beginning Balance & Revenue | <u>\$83,658,343</u> | <u>\$84,473,752</u> | <u>\$84,618,747</u> | <u>\$81,193,480</u> |
| Expenditures | | | | |
| Certificated Salaries | \$27,582,229 | \$27,177,889 | \$26,988,926 | \$27,892,609 |
| Classified Salaries | 6,037,643 | 6,029,503 | 5,643,062 | 6,088,049 |
| Employee Benefits | 12,958,587 | 12,934,754 | 13,839,493 | 13,193,937 |
| Supplies & Materials | 3,375,850 | 3,197,216 | 2,081,776 | 2,746,379 |
| Services & Other Operating Expenses | 16,260,066 | 16,047,110 | 14,959,337 | 15,151,242 |
| Sites, Buildings & Equipment | 484,000 | 391,000 | 391,500 | 450,000 |
| Other Outgo - Transfer to Fund B for Debt Service | <u>594,163</u> | <u>594,163</u> | <u>594,163</u> | <u>589,913</u> |
| Total Expenditures | <u>\$67,292,538</u> | <u>\$66,371,635</u> | <u>\$64,498,257</u> | <u>\$66,112,129</u> |
| Ending Balance, June 30 | <u>\$16,365,805</u> | <u>\$18,102,117</u> | <u>\$20,120,490</u> | <u>\$15,081,351</u> |
| Designated for Revolving Cash Fund | 10,000 | 10,000 | 10,000 | 10,000 |
| Restricted Designated Minimum Reserve | 3,302,930 | 3,275,855 | 4,168,454 | 4,300,275 |
| Undesignated Reserve | <u>13,052,875</u> | <u>14,816,262</u> | <u>15,942,036</u> | <u>10,771,076</u> |
| Total Ending Balance | <u>16,365,805</u> | <u>18,102,117</u> | <u>20,120,490</u> | <u>15,081,351</u> |

Community Facilities District Capital Projects Fund (49-00)

The Community Facilities District (CFD) Capital Projects Fund 49-00 was established to record all CFD special tax deposits. CFDs are primarily used to fund new school construction and expansion. The CFD Capital Projects Fund contains CFD Nos. 1 through 6, 10 through 15 and 17 through 20. Funds for debt service payments will be transferred to the CFD Debt Service Fund (52-00). Construction is in progress for a two-story relocatable classroom building at Saburo Muraoka Elementary School which will provide eight additional classrooms at the site. A \$25,000,000 COP was issued in February 2020 for partial funding for School No. 47.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|--------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$49,599,792 | \$51,273,545 | \$51,273,545 | \$72,436,356 |
| Revenue | | | | |
| Special Tax Collections | \$18,700,000 | \$19,500,000 | \$19,300,000 | \$19,300,000 |
| Delinquent Collections | 175,000 | 175,000 | 181,960 | 175,000 |
| EastLake Developer Fees | 50,000 | 50,000 | 1,617 | 5,000 |
| Proceeds from 2020 COP | 0 | 25,000,000 | 25,000,000 | 0 |
| Premium from 2020 COP | 0 | 830,681 | 830,681 | 0 |
| Interest | 500,000 | 1,100,000 | 1,063,000 | 500,000 |
| Total Revenue | \$19,425,000 | \$46,655,681 | \$46,377,258 | \$19,980,000 |
| Total Beginning Balance & Revenue | \$69,024,792 | \$97,929,226 | \$97,650,803 | \$92,416,356 |
| Expenditures | | | | |
| Supplies & Materials | \$0 | \$112,115 | \$145,286 | \$641,919 |
| Services & Other Expenses | 205,597 | 329,070 | 1,011,526 | 205,597 |
| Sites, Buildings & Equipment Other | 12,113,863 | 15,491,863 | 10,700,449 | 49,252,914 |
| Transfers to CFD Debt Service Fund (52-00) | 13,357,186 | 13,357,186 | 13,357,186 | 14,288,880 |
| Total Expenditures | \$25,676,646 | \$29,290,234 | \$25,214,447 | \$64,389,310 |
| Ending Balance | \$43,348,146 | \$68,638,992 | \$72,436,356 | \$28,027,046 |
| Designated for School No. 47 | \$0 | \$25,179,369 | \$22,338,594 | \$0 |
| Designated for CFD Fund Balance | 43,348,146 | 43,459,623 | 50,097,762 | 28,027,046 |
| Total Ending Balance, June 30 | \$43,348,146 | \$68,638,992 | \$72,436,356 | \$28,027,046 |
| Outstanding COP Obligations, July 1 | \$130,770,000 | \$130,770,000 | \$130,770,000 | \$147,525,000 |
| Annual Principal Retired | (8,245,000) | (8,245,000) | (8,245,000) | (8,810,000) |
| Annual Principal Added | 0 | 25,000,000 | 25,000,000 | 0 |
| Outstanding Obligations, June 30 | \$122,525,000 | \$147,525,000 | \$147,525,000 | \$138,715,000 |

Self Insurance Fund (67-00)

The Worker's Compensation Insurance Fund (Fund 67-30) is used to pay employee workers' compensation claims that are a result of injuries suffered while working. The District is self-insured for workers' compensation. The District pays a rate per \$100 of each employee's salary as premiums. For FY 2013-14 through 2016-17 the rate was \$2.00 per \$100 and \$1.50 per \$100 for 2017-18 through 2019-20. For FY 2020-21, the rate will be \$1.00 per \$100.

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/20 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|--------------------------------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$14,357,973 | \$14,306,998 | \$14,306,998 | \$14,766,998 |
| Revenue | | | | |
| Local Revenue | \$3,300,000 | \$3,300,000 | \$3,300,000 | \$2,200,000 |
| Local Revenue - Interest | 200,000 | 260,000 | 260,000 | 200,000 |
| Total Revenue | \$3,500,000 | \$3,560,000 | \$3,560,000 | \$2,400,000 |
| Total Beginning Balance & Revenue | \$17,857,973 | \$17,866,998 | \$17,866,998 | \$17,166,998 |
| Expenditures | | | | |
| Services & Other Operating Expenses | \$2,961,769 | \$3,100,000 | \$3,100,000 | \$3,258,449 |
| Total Expenditures | \$2,961,769 | \$3,100,000 | \$3,100,000 | \$3,258,449 |
| Ending Balance | \$14,896,204 | \$14,766,998 | \$14,766,998 | \$13,908,549 |
| Reserve for Medical & Compensation Contingencies and Retiree Benefits | 14,896,204 | 14,766,998 | 14,766,998 | 13,908,549 |
| Total Ending Balance, June 30 | \$14,896,204 | \$14,766,998 | \$14,766,998 | \$13,908,549 |

Community Facilities District Debt Service Fund (52-00)

The Community Facilities District (CFD) Debt Service Fund 52-00 was established to record all CFD debt service payments. CFDs are primarily used to fund new school construction and expansion. Funds for debt service payments will be transferred from the CFD Capital Projects Fund (49-00).

| | 2019-20 Adopted Budget | 2019-20 Second Interim @ 1/31/19 | 2019-20 Estimated Actuals @ Year End | 2020-21 Proposed Budget |
|-------------------------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|-------------------------------|
| Beginning Balance, July 1 | \$0 | \$0 | \$0 | \$0 |
| Revenue | | | | |
| Transfers from CFD Capital Projects Fund (49-00) for Debt Service | \$13,357,186 | \$13,357,186 | \$13,357,186 | \$14,288,880 |
| Total Revenue | \$13,357,186 | \$13,357,186 | \$13,357,186 | \$14,288,880 |
| Total Beginning Balance & Revenue | \$13,357,186 | \$13,357,186 | \$13,357,186 | \$14,288,880 |
| Expenditures | | | | |
| COPs/Bond Principal Payment | \$8,245,000 | \$8,245,000 | \$8,245,000 | \$8,810,000 |
| COPs/Bond Interest Expense | 5,112,186 | 5,112,186 | 5,112,186 | 5,478,880 |
| Total Expenditures | \$13,357,186 | \$13,357,186 | \$13,357,186 | \$14,288,880 |
| Total Ending Balance, June 30 | \$0 | \$0 | \$0 | \$0 |

2019-20 Cash Flow
General Fund + Categorical Programs

| | Jul-19 (Actual) | Aug-19 (Actual) | Sept-19 (Actual) | Oct-19 (Actual) | Nov-19 (Actual) | Dec-19 (Actual) | Jan-20 (Actual) | Feb-20 (Actual) | Mar-20 (Actual) | April-20 (Actual) | May-20 (Actual) | June-20 (Estimated) | ANNUAL TOTALS |
|---------------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|--------------------|------------------------|------------------|
| Beginning Cash Balance | \$ 39,112,395 | \$ 41,704,947 | \$ 26,308,199 | \$ 22,112,334 | \$ 13,842,773 | \$ 6,602,996 | \$ 39,894,631 | \$ 43,084,800 | \$ 32,137,420 | \$ 27,315,691 | \$ 45,579,886 | \$ 39,404,801 | \$ 39,112,395 |
| LCFF - State Aid Apportionment | 4,965,479 | 4,965,479 | 8,937,862 | 8,937,862 | 8,937,862 | 8,937,862 | 8,937,862 | 8,974,037 | 8,974,037 | 8,974,037 | 8,974,037 | | 90,516,416 |
| Property Taxes | 604,202 | 1,594,910 | 559,908 | 1,116,935 | 3,661,138 | 33,854,534 | 17,018,086 | 2,423,161 | - | 38,552,267 | 2,244,812 | 4,582,222 | 106,212,175 |
| EPA Tax Initiative | - | - | 8,910,433 | - | - | 8,910,433 | - | - | 7,514,952 | - | - | - | 25,335,818 |
| RDA Residual Balance & CRD | - | - | - | - | - | - | 1,667,767 | - | - | - | - | 2,215,391 | 3,883,158 |
| Charter in-Lieu Taxes | - | (1,425,517) | (2,851,034) | (1,900,689) | (1,900,689) | (2,066,646) | (2,066,646) | (2,066,646) | (3,741,787) | (1,870,894) | (1,945,160) | (1,945,160) | (23,780,868) |
| Special Education Prop Tax Xfer | - | - | - | - | - | - | 917,422 | - | - | - | - | 761,062 | 1,678,484 |
| Special Education | - | - | - | - | - | - | - | - | - | - | 172,717 | - | 172,717 |
| Federal Impact Aid | - | - | 196,159 | - | - | - | 511,475 | - | - | 132,584 | - | - | 840,218 |
| Title I | - | - | - | 572,421 | - | - | 2,739,020 | - | - | - | - | 1,290,108 | 4,601,549 |
| Title II | - | - | - | 185,168 | - | - | 384,778 | - | - | - | - | - | 569,946 |
| Title III | - | - | - | 146,972 | - | - | 384,994 | - | - | 256,988 | - | - | 788,954 |
| Title IV | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Federal | 133,670 | 93,970 | 31,688 | 35,709 | 37,360 | 411,280 | 165,402 | 81,081 | 19,785 | 120,349 | 63,633 | - | 1,193,927 |
| Lottery | - | - | - | - | - | - | 1,160,521 | - | 1,134,774 | - | - | 1,227,526 | 3,522,821 |
| Mandated Block Grant | - | - | - | - | 718,775 | - | - | - | - | - | - | - | 718,775 |
| Other State | 11,670 | - | - | - | 926,796 | 2,797,595 | - | - | 35,015 | 390,507 | 3,260,474 | - | 7,422,057 |
| ASES Pass Through | - | - | - | - | - | - | - | - | 2,187,277 | - | - | - | 2,187,277 |
| PA Special Ed Pass Through | 628,544 | 652,532 | 1,152,968 | 1,152,968 | 1,152,968 | 1,152,968 | 1,152,968 | 1,209,100 | 1,209,100 | 1,201,901 | 1,214,629 | - | 11,880,646 |
| Other Local | 687,111 | 918,749 | 1,611,738 | 1,077,917 | 987,777 | 1,089,770 | 1,152,153 | 1,291,141 | 1,542,327 | 1,054,251 | 882,761 | 721,209 | 13,016,904 |
| 2018/19 Deferral | 6,495,766 | 1,561,906 | - | 2,245,084 | 273,754 | 58,411.00 | 681 | - | 113,215 | - | - | 1,717,837 | 12,466,654 |
| TRANS Principal Amounts | 15,000,000 | - | - | - | - | - | - | - | - | - | - | - | 15,000,000 |
| Temporary Transfers/DTDF | - | - | - | - | 918,878 | - | 51,490 | - | - | - | - | - | 970,368 |
| Other Revenue/Cash Inflows | 210,391 | 599,400 | 363,267 | 1,930,351 | 554,686 | 706,835 | 1,500,702 | 674,038 | 645,113 | 246,086 | 1,286,499 | 489,628 | 9,206,996 |
| Total Revenues | \$ 28,736,833 | \$ 8,961,429 | \$ 18,912,989 | \$ 15,500,698 | \$ 16,269,305 | \$ 55,853,042 | \$ 35,678,675 | \$ 12,585,912 | \$ 19,633,808 | \$ 49,058,076 | \$ 16,154,402 | \$ 11,059,823 | \$ 288,404,992 |
| Total Revenue and Beg. Bal. | \$ 67,849,228 | \$ 50,666,376 | \$ 45,221,188 | \$ 37,613,032 | \$ 30,112,078 | \$ 62,456,038 | \$ 75,573,306 | \$ 55,670,712 | \$ 51,771,228 | \$ 76,373,767 | \$ 61,734,288 | \$ 50,464,624 | \$ 327,517,387 |
| Salaries & Benefits | \$ 17,870,990 | \$ 20,880,602 | \$ 20,773,983 | \$ 20,606,073 | 20,703,643 | 20,704,193 | 20,669,776 | 20,676,468 | 20,907,820 | 20,573,121 | 20,141,879 | 20,141,879 | \$ 244,650,427 |
| Commercial Warrant Exp | 2,382,621 | 2,823,918 | 2,309,944 | 3,066,092 | 2,762,019 | 1,848,719 | 2,464,703 | 2,632,894 | 2,597,424 | 1,593,445 | 1,948,818 | 2,900,118 | 29,330,715 |
| TRANS Repayment | - | - | - | - | - | - | 7,775,000 | - | - | 7,775,000 | - | - | 15,550,000 |
| Temporary Transfers/DTDF | - | - | - | - | - | - | 1,388,144 | 92,336 | 92,336 | 92,336 | 92,336 | 92,336 | 1,849,824 |
| Other Cash Outflows | 5,890,670 | 653,657 | 24,927 | 98,094 | 43,420 | 8,495 | 190,883 | 131,594 | 857,957 | 759,979 | 146,454 | - | 8,806,130 |
| Total Expenditures | \$ 26,144,281 | \$ 24,358,177 | \$ 23,108,854 | \$ 23,770,259 | 23,509,082 | \$ 22,561,407 | 32,488,506 | 23,533,292 | \$ 24,455,537 | \$ 30,793,881 | \$ 22,329,487 | \$ 23,134,333 | \$ 300,187,096 |
| ENDING CASH BALANCE | \$ 41,704,947 | \$ 26,308,199 | \$ 22,112,334 | \$ 13,842,773 | 6,602,996 | \$ 39,894,631 | 43,084,800 | 32,137,420 | \$ 27,315,691 | \$ 45,579,886 | \$ 39,404,801 | \$ 27,330,291 | \$ 27,330,291 |

**2020-21 Cash Flow
General Fund + Categorical Programs**

| | Jul-20 (Estimated) | Aug-20 (Estimated) | Sept-20 (Estimated) | Oct-20 (Estimated) | Nov-20 (Estimated) | Dec-20 (Estimated) | Jan-21 (Estimated) | Feb-21 (Estimated) | Mar-21 (Estimated) | April-21 (Estimated) | May-21 (Estimated) | June-21 (Estimated) | ANNUAL TOTALS |
|------------------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------|------------------------|-----------------------|
| Beginning Cash Balance | \$ 27,330,291 | \$ 50,120,782 | \$ 33,553,887 | \$ 25,789,938 | \$ 14,335,490 | \$ 4,500,930 | \$ 30,647,660 | \$ 26,680,616 | \$ 14,126,475 | \$ 25,135,876 | \$ 37,245,876 | \$ 17,777,741 | \$ 27,330,291 |
| LCFF - State Aid Apportionment | 4,249,564 | 4,249,564 | 7,649,215 | 7,649,215 | 7,649,215 | 7,649,215 | 7,649,215 | 7,649,214 | 7,649,214 | 6,425,340 | - | - | 68,468,971 |
| Property Taxes | 604,124 | 1,594,705 | 559,836 | 1,116,791 | 3,660,667 | 33,850,181 | 17,015,898 | 2,422,849 | - | 38,547,310 | 2,244,523 | 4,581,636 | 106,198,520 |
| EPA Tax Initiative | - | - | 6,790,311 | - | - | 6,790,311 | - | - | 6,790,311 | - | - | - | 20,370,933 |
| RDA Residual Balance & CRD | - | - | - | - | - | - | 970,790 | - | - | - | - | 2,912,368 | 3,883,158 |
| Charter in-Lieu Taxes | - | (1,556,418) | (3,112,837) | (2,075,225) | (2,075,225) | (2,075,225) | (2,075,225) | (2,075,225) | (3,631,642) | (1,815,821) | (1,815,821) | (1,815,821) | (24,124,485) |
| Special Education Prop Tax Xfer | - | - | - | - | - | - | 917,422 | - | - | - | - | 761,062 | 1,678,484 |
| Special Education | - | - | - | - | - | - | - | - | - | - | 172,716 | - | 172,716 |
| Federal Impact Aid | - | - | 127,185 | - | - | - | 331,628 | - | - | - | - | 41,187 | 500,000 |
| Title I | - | - | - | 572,421 | - | - | 2,739,020 | - | - | - | - | 1,290,108 | 4,601,549 |
| Title II | - | - | - | 185,168 | - | - | 384,778 | - | - | - | - | - | 569,946 |
| Title III | - | - | - | 129,130 | - | - | 338,257 | - | - | 225,790 | - | - | 693,177 |
| Lottery | - | - | - | - | - | - | 1,148,547 | - | - | 1,327,932 | - | 1,176,418 | 3,652,897 |
| Mandated Block Grant | - | - | - | - | 721,516 | - | - | - | - | - | - | - | 721,516 |
| Other State | - | - | - | - | 953,777 | - | - | - | - | - | - | 461,241 | 1,415,018 |
| ASES Pass Through | - | - | - | - | - | - | - | - | 2,187,277 | - | - | - | 2,187,277 |
| PA Special Ed Pass Through | 755,201 | 784,022 | 1,385,300 | 1,385,300 | 1,385,300 | 1,385,300 | 1,385,300 | 1,452,743 | 1,452,743 | 1,213,038 | - | - | 12,584,247 |
| Other Local | 32,179 | 666,086 | 1,428,569 | 958,361 | 929,081 | 950,072 | 967,280 | 923,206 | 1,476,169 | 783,767 | 741,014 | 735,377 | 10,591,161 |
| 2019/20 Deferral | 17,360,841 | 2,045,015 | 403,403 | 2,355,315 | 378,800 | - | - | - | - | - | 1,510,738 | 397,805 | 24,451,917 |
| TRANS / Temporary Transfers | 25,000,000 | - | - | - | - | - | - | - | - | - | - | - | 25,000,000 |
| Treasury Loan/Cross Year TRANS | - | - | - | - | - | - | - | - | 18,000,000 | - | - | - | 18,000,000 |
| Other Revenue/Cash Inflows | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,440 | 502,435 | 6,029,275 |
| Total Revenues | \$ 48,504,349 | \$ 8,285,414 | \$ 15,733,422 | \$ 12,778,916 | \$ 14,105,571 | \$ 49,052,294 | \$ 32,275,350 | \$ 10,875,227 | \$ 34,426,512 | \$ 47,209,796 | \$ 3,355,610 | \$ 11,043,816 | \$ 287,646,277 |
| Total Revenue and Beg. Bal. | \$ 75,834,640 | \$ 58,406,196 | \$ 49,287,309 | \$ 38,568,854 | \$ 28,441,061 | \$ 53,553,224 | \$ 62,923,010 | \$ 37,555,843 | \$ 48,552,987 | \$ 72,345,672 | \$ 40,601,486 | \$ 28,821,557 | \$ 314,976,568 |
| Salaries & Benefits | \$ 18,021,145 | \$ 21,056,044 | \$ 20,948,529 | \$ 20,779,208 | \$ 20,877,598 | \$ 20,878,152 | \$ 20,843,446 | \$ 20,411,538 | \$ 20,646,558 | \$ 20,585,106 | \$ 20,536,459 | \$ 20,550,877 | \$ 246,134,660 |
| Commercial Warrant Exp | 4,543,773 | 3,796,265 | 2,548,842 | 3,454,156 | 3,062,533 | 2,027,412 | 2,898,948 | 3,017,830 | 2,770,553 | 2,014,690 | 2,287,286 | 3,165,889 | 35,588,177 |
| TRANS Repayment | - | - | - | - | - | - | 12,500,000 | - | - | 12,500,000 | - | - | 25,000,000 |
| Other Cash Outflows | 3,148,940 | - | - | - | - | - | - | - | - | - | - | - | 3,148,940 |
| Total Expenditures | \$ 25,713,858 | \$ 24,852,309 | \$ 23,497,371 | \$ 24,233,364 | \$ 23,940,131 | \$ 22,905,564 | \$ 36,242,394 | \$ 23,429,368 | \$ 23,417,111 | \$ 35,099,796 | \$ 22,823,745 | \$ 23,716,766 | \$ 309,871,777 |
| ENDING CASH BALANCE | \$ 50,120,782 | \$ 33,553,887 | \$ 25,789,938 | \$ 14,335,490 | \$ 4,500,930 | \$ 30,647,660 | \$ 26,680,616 | \$ 14,126,475 | \$ 25,135,876 | \$ 37,245,876 | \$ 17,777,741 | \$ 5,104,791 | \$ 5,104,791 |

2021-22 Cash Flow
General Fund + Categorical Programs

| | Jul-21 (Estimated) | Aug-21 (Estimated) | Sept-21 (Estimated) | Oct-21 (Estimated) | Nov-21 (Estimated) | Dec-21 (Estimated) | Jan-22 (Estimated) | Feb-22 (Estimated) | Mar-22 (Estimated) | April-22 (Estimated) | May-22 (Estimated) | June-22 (Estimated) | ANNUAL TOTALS |
|------------------------------------|-----------------------|-----------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------|------------------------|-----------------------|
| Beginning Cash Balance | \$ 5,104,791 | \$ 56,217,935 | \$ 41,692,359 | \$ 35,060,602 | \$ 16,111,427 | \$ 7,664,658 | \$ 34,632,380 | \$ 24,658,127 | \$ 4,472,976 | \$ 28,713,106 | \$ 34,147,895 | \$ 15,692,174 | \$ 5,104,791 |
| LCFF - State Aid Apportionment | 4,224,584 | 4,224,584 | 7,604,251 | 7,604,251 | 7,604,251 | 7,604,251 | 7,604,251 | 7,604,251 | 7,604,251 | 6,387,571 | - | - | 68,066,496 |
| Property Taxes | 604,124 | 1,594,705 | 559,836 | 1,116,791 | 3,660,667 | 33,850,181 | 17,015,898 | 2,422,849 | - | 38,547,310 | 2,244,523 | 4,581,636 | 106,198,520 |
| EPA Tax Initiative | - | - | 6,790,311 | - | - | 6,790,311 | - | - | 6,790,311 | - | - | - | 20,370,933 |
| RDA Residual Balance & CRD | - | - | - | - | - | - | 1,164,947 | - | - | - | - | 2,718,211 | 3,883,158 |
| Charter in-Lieu Taxes | - | (1,556,418) | (3,112,837) | (2,075,225) | (2,075,225) | (2,075,225) | (2,075,225) | (2,075,225) | (3,631,642) | (1,815,821) | (1,815,821) | (1,815,821) | (24,124,485) |
| Special Education Prop Tax Xfer | - | - | - | - | - | - | 917,422 | - | - | - | - | 761,062 | 1,678,484 |
| Special Education | - | - | - | - | - | - | - | - | - | - | 172,716 | - | 172,716 |
| Federal Impact Aid | - | - | 127,185 | - | - | - | 331,628 | - | - | - | - | 41,187 | 500,000 |
| Title I | - | - | - | 572,421 | - | - | 2,739,020 | - | - | - | - | 1,290,108 | 4,601,549 |
| Title II | - | - | - | 185,168 | - | - | 384,778 | - | - | - | - | - | 569,946 |
| Title III | - | - | - | 129,130 | - | - | 338,257 | - | - | 225,790 | - | - | 693,177 |
| Lottery | - | - | - | - | - | - | 1,148,547 | - | - | 1,327,932 | - | 1,176,418 | 3,652,897 |
| Mandated Block Grant | - | - | - | - | 721,516 | - | - | - | - | - | - | - | 721,516 |
| Other State | - | - | - | - | 953,777 | - | - | - | - | - | - | 461,241 | 1,415,018 |
| ASES Pass Through | - | - | - | - | - | - | - | - | 2,187,277 | - | - | - | 2,187,277 |
| PA Special Ed Pass Through | 755,201 | 784,022 | 1,385,300 | 1,385,300 | 1,385,300 | 1,385,300 | 1,385,300 | 1,452,743 | 1,452,743 | 1,213,038 | - | - | 12,584,247 |
| Other Local | 32,179 | 666,086 | 1,428,569 | 958,361 | 929,081 | 950,072 | 967,280 | 923,206 | 1,476,169 | 783,767 | 741,014 | 735,377 | 10,591,161 |
| 2020/21 Deferral | 29,269,580 | 2,278,968 | 429,945 | 2,257,161 | 378,800 | - | - | - | - | - | 1,510,738 | 397,805 | 36,522,997 |
| TRANS Principal Amounts | 40,000,000 | - | - | - | - | - | - | - | - | - | - | - | 40,000,000 |
| Treasury Loan/Cross Year TRANS | - | - | - | - | - | - | - | - | 30,000,000 | - | - | - | 30,000,000 |
| Other Revenue/Cash Inflows | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,489 | 512,485 | 6,149,864 |
| Total Revenues | \$ 75,398,157 | \$ 8,504,436 | \$ 15,725,049 | \$ 12,645,847 | \$ 14,070,656 | \$ 49,017,379 | \$ 32,434,592 | \$ 10,840,313 | \$ 46,391,598 | \$ 47,182,076 | \$ 3,365,659 | \$ 10,859,709 | \$ 326,435,471 |
| Total Revenue and Beg. Bal. | \$ 80,502,948 | \$ 64,722,371 | \$ 57,417,408 | \$ 47,706,449 | \$ 30,182,083 | \$ 56,682,037 | \$ 67,066,972 | \$ 35,498,440 | \$ 50,864,574 | \$ 75,895,182 | \$ 37,513,554 | \$ 26,551,883 | \$ 331,540,262 |
| Salaries & Benefits | \$ 18,240,580 | \$ 21,312,434 | \$ 21,203,610 | \$ 21,032,227 | \$ 21,131,815 | \$ 21,132,377 | \$ 21,097,248 | \$ 20,660,080 | \$ 20,897,962 | \$ 20,835,762 | \$ 20,786,523 | \$ 20,801,116 | \$ 249,131,734 |
| Commercial Warrant Exp | 2,055,780 | 1,717,578 | 1,153,196 | 1,562,795 | 1,385,610 | 917,280 | 1,311,597 | 1,365,384 | 1,253,506 | 911,525 | 1,034,857 | 1,432,372 | 16,101,480 |
| TRANS Repayment | - | - | - | 9,000,000 | - | - | 20,000,000 | 9,000,000 | - | 20,000,000 | - | - | 58,000,000 |
| Other Cash Outflows | 3,988,653 | - | - | - | - | - | - | - | - | - | - | - | 3,988,653 |
| Total Expenditures | \$ 24,285,013 | \$ 23,030,012 | \$ 22,356,806 | \$ 31,595,022 | \$ 22,517,425 | \$ 22,049,657 | \$ 42,408,845 | \$ 31,025,464 | \$ 22,151,468 | \$ 41,747,287 | \$ 21,821,380 | \$ 22,233,488 | \$ 327,221,867 |
| ENDING CASH BALANCE | \$ 56,217,935 | \$ 41,692,359 | \$ 35,060,602 | \$ 16,111,427 | \$ 7,664,658 | \$ 34,632,380 | \$ 24,658,127 | \$ 4,472,976 | \$ 28,713,106 | \$ 34,147,895 | \$ 15,692,174 | \$ 4,318,395 | \$ 4,318,395 |