

# CHULA VISTA ELEMENTARY SCHOOL DISTRICT

## GOVERNING BOARD AGENDA ITEM

Prepared by: Business Services and  
Support

### **ITEM TITLE:**

Adopt 2022-23 Proposed Budget of the Chula Vista Elementary School District

    X     **Action**

           **Information**

### **BACKGROUND INFORMATION:**

Attached is an analysis of the Chula Vista Elementary School District's (District) Proposed Budget for 2022-23, and the estimated year-end revenues and expenditures for 2021-22. With the May 13, 2022, release of the Governor's Revised Budget Proposal (May Revise), the District's 2022-23 Proposed Budget is based primarily on the Governor's May Revise. Listed below are the major education budget items from the Governor's May Revise that are included in the District's 2022-23 Proposed Budget.

- Local Control Funding Formula (LCFF) Cost-of Living Adjustment (COLA) – The Governor's May Revise proposes a 2022-23 COLA adjustment of 6.56 percent for school districts and charter schools.
- LCFF Base Rate Adjustment Add-on – A \$2.1 billion add-on to the LCFF base rates is part of the May Revise and will be subject to annual COLA increases.
- LCFF Transitional Kindergarten (TK) Add-on the May Revise proposes to fund the lower classroom ratios in TK by providing \$2,813 per TK Average Daily Attendance (ADA) which will also be subject to annual COLA increases.
- Declining LCFF Average Daily Attendance (ADA) Support - The Governor's May Revise includes amending the LCFF ADA calculation to allow school districts to use the greater of current year ADA, prior year ADA, or the average of the three prior years' ADA and is factored into the District's 2022-23 Proposed Budget. The Governor's May Revise also includes an additional declining ADA support that would allow school districts to use an attendance yield factor from 2019-20 to help offset the ADA decline in recent years due to COVID-19 absences. The District will not include the additional declining ADA support in the District's 2022-23 LCFF revenues until a final State budget is completed.

- One-Time Discretionary Block Grant- The May Revise includes \$8 billion in one-time discretionary block grants funds that equates to about \$1,500 per ADA. For the District this would be about \$30.4 million to be spent at the local level as determined by the local governing board and can be used for any one-time purposes. The District will not include the one-time Discretionary block grant funds in the 2022-23 budget until a State budget is completed.
- Reserves/Reserve Cap –The conditions to trigger the 10% reserve cap is projected to be met and effective for the 2022-23 Adopted Budget. The District will be committing funds from the ending fund balance to meet the 10% reserve requirement. Details on the commitment of funds is noted in the 2022-23 Fund Balance and Reserves section of this report.
- Special Education – The Governor’s proposal also includes an additional \$500 million in on-going Prop 98 funding for Special Education in addition to the 6.56 percent COLA. The District’s 2022-23 Proposed Budget does not include the proposed additional special education funding from the Governor’s 2022-23 budget proposal as we have not received the District’s estimated allocation.
- Expanded Learning Opportunities Program (ELO-P) – Proposes \$4.8 billion ongoing funds for ELO-Program infrastructure focusing on integrating arts and music programming into enrichment options for students. The District’s additional allocation is not available and is not included in the 2022-23 Budget.

The Senate and Assembly must officially adopt the 2022-23 State Budget by June 15, 2022, and Governor Newsom has until June 30, 2022, to sign the final Budget. Due to the timing of the State Budget process, the District’s 2022-23 Proposed Budget is based primarily on the May Revise assumptions. Once the 2022-23 State Budget is approved by Governor Newsom, any necessary adjustments will be made by the District within 45 days after the State Budget is enacted.

The District’s 2021-22 General Fund ending balance is projected to be \$77,200,382 and the Reserve for Economic Uncertainties (REU) is expected to be \$51,024,558, which is an increase in the REU of \$3,811,822 since the Second Interim Budget and represents a 15.36% REU. The District’s 2022-23 General Fund ending balance is expected to be \$66,781,346, and the REU is expected to be \$34,582,450 a decrease in the REU of <\$16,442,108> from 2021-22 and represents an 9.3% REU.

Under the current law, the LCFF is funded on the greater of current or prior year ADA. For 2022-23, the Governor’s Proposed State Budget proposes to alter the LCFF formula on determining the funded ADA, from the greater of current or prior year ADA, to the greater of current year, prior year or average of three prior years’ ADA, whichever is greater. Average Daily Attendance (ADA) for 2022-23 is

projected at 20,321. For 2022-23, the District is using the average of three prior years' ADA which equates to 21,732 funded ADA. The ADA growth or decline is recognized after each State attendance reporting period and will be adjusted in future years as ADA is recognized.

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 page 10 herein under "Other Funds Narrative" and on pages 8-20 on the Annual Financial and Budget Report. The budget information consists of the following 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 18, 2022, public hearing.

#### **FISCAL IMPACT/FUNDING SOURCE:**

##### 2021-22 General Fund

##### Unrestricted Revenues

Revenues have increased by \$356,900 since the District's Second Interim Budget report. Following are the major changes affecting Unrestricted Revenues.

1. LCFF \$ 65,811

This change is due to the increase of 7 funded ADA for Non-Public School and County Operated Special Education Special Day Classes.

2. Federal Revenues \$ 223,322

The increase is caused by receipt of additional Federal Impact Aid funding.

3. Local Revenues \$ 67,767

An increase in the Charter School chargebacks of \$370,908 and Medi-Cal Administrative Activities (MAA) funds of \$38,379 was mostly offset by decreases in interest revenue of <\$129,611>, School Gifts account of <\$100,000>, projected K-12 Schools E-rate Program funding of <\$50,000> and Transportation Services Study trips of <\$50,000>.

#### 2021-22 Unrestricted Expenditures

Unrestricted expenditures decreased by <\$5,250,427> from the 2021-22 Second Interim Budget to the 2021-22 Estimated Actuals Report. The primary reason for the expenditure decrease is the estimated <\$4.2 million> decrease in 2021-22 LCFF school site Local Control and Accountability Plan (LCAP) projected costs and School Site Control expenditures that are projected to be carried over from the 2021-22 year and spent in the 2022-23 school year site budget. The decreases in 2021-22 expenditures are summarized below by the major objects of the most significant of these changes:

1. Certificated Salaries \$ <1,171,395>

Most of the decrease is due to the <\$731,142> estimated decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2022-23 school year. Additional causes of the decrease are due to a reduction of <\$244,152> caused by unfilled vacant positions, <\$167,257> for replacement of various certificated positions at lower salary steps and a decrease of <\$80,000> in substitute costs.

2. Classified Salaries \$ <1,330,940>

Most of the decrease is due to the <\$1,092,727> estimated decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2022-23 school year. Additionally, there is a projected decrease of <\$280,000> in substitute costs for various classified positions.

3. Employee Benefits \$ <957,500>

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

4. Books and Supplies \$ <1,078,612>

The majority of the decrease is due to the <\$1,066,424> estimated decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2022-23 school year.

5. Services and Other Operating Expenses \$ <906,510>

Most of the decrease in this category is due to a <\$395,000> decrease in utilities cost; and a <\$189,268> decrease in LCFF LCAP site fund expenditures that are projected to be carried over to the 2022-23 school year. Additional decreases in gardening and operating services of <\$95,128>; psychology assessment of <\$83,666>, and transportation costs for foster youth of <\$34,450> accounted for most of the remaining changes.

Unrestricted Other Financing Sources/Uses

Contribution to Restricted Funds \$ <2,304,495>

The <\$2,304,495> decrease in contributions from the Unrestricted General Fund to the Restricted Funds is primarily due to a decrease in the unrestricted contribution to the Restricted Special Education program from \$28,533,652 to \$26,229,157.

Restricted Funds

As part of the State and Federal governmental response to provide economic support to school districts during the COVID-19 pandemic, one-time restricted funding increased. The Federal and State one-time restricted funding provides funds for school districts to address the impact of COVID-19 on elementary and secondary schools for allowable costs incurred after March 13, 2020. The restricted one-time COVID-19 response funds will be recognized as revenues and expenditures for the 2021-22, 2022-23, and 2023-24 fiscal years in accordance with state and federal guidelines and requirements and are noted in the Restricted Program section of the Annual Financial and Budget Report on pages 5-7.

During the 2021-22 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 2021-22 Estimated Actuals, the District can better estimate whether certain Restricted grant funds will not be fully spent in 2021-22 and

estimate which restricted funds will have carryover funds for the 2022-23 District Budget. Listed below are the largest of the \$20,990,824 of Restricted fund balances projected to be carried over to the 2022-23 school year.

State

Expanded Learning Opportunities Program	\$ 8,608,826
Educator Effectiveness	5,463,799
Restricted Lottery	2,865,377
Special Education - Learning Loss Recovery	1,927,640
AB-86 Expanded Learning Opportunities Grant	998,180
Special Education – Alternative Dispute Resolution	146,399
Classified School Employee Professional Development	145,600
SB117 COVID-19 LEA Response Funds	<u>22,379</u>
	\$20,178,200

Local

Medi-Cal Billing	\$ 812,624
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2021-22 Fund Balance and Reserve for Economic Uncertainty (REU)

The total projected General Fund ending balance for 2021-22 is estimated at \$77,200,382. The 2021-22 REU is estimated at \$51,024,558 which provides a 15.36% reserve and meets the State's recommended minimum of 3% for the District.

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

1. Nonspendable (Inventory/Revolving Cash) \$ 835,000

Estimated cash value of \$700,000 in warehouse inventory at June 30, 2022, and \$135,000 in revolving cash fund for issuance of reimbursement checks or advances.

2. Restricted Fund Balances \$ 20,990,824

Represents restricted grants that will be carried over to the 2022-23 school year to be spent in accordance with Federal, State and Local requirements.

3. Unrestricted Assigned for Site Funds/School Gifts/Donations \$ 4,350,000

This represents \$4,200,000 in LCFF LCAP Site funds and Site Control allocations projected to be carried over to 2022-23, and \$150,000 of school gifts/donations that can only be spent by schools.

4. Reserve for Economic Uncertainties \$ 51,024,558

2022-23 General Fund

2022-23 Unrestricted Revenues

Revenues are projected to increase by \$14,758,591 from 2021-22. Listed below are the major assumptions used in calculating the 2022-23 Proposed Budget Revenues.

1. LCFF \$ 14,832,084

The major cause of this increase is due to the 2022-23 LCFF COLA of 6.56%; the Governor's LCFF Base rate adjustment add-on; the LCFF TK ADA add-on; and the LCFF ADA three-year ADA averaging option. The LCFF ADA three-year averaging option reduces, but does eliminate, the district's declining ADA for the 2022-23 school year.

2. Federal Revenues \$ <480,248>

The receipt of one-time Impact Aid Funding 2021-22 accounted for the decrease in this category.

3. Other State Revenues \$ <360,648>

The decrease is due to the decrease in ADA used as a factor on the Lottery estimates calculation.

4. Local Revenues \$ 767,403

Most of the change in this category is due to the increase of \$841,289 in projected Charter Schools chargeback, increase in School Gift account funding of \$150,000, and Transportation Services Study Trips of \$50,000. These were partially offset by the projected decrease in prior year Medi-Cal Administrative Activities (MAA) funds of <\$368,379>.

2022-23 Unrestricted Expenditures

Unrestricted 2022-23 expenditures are projected to increase by \$22,923,075 from 2021-22. The following assumptions are used in the development of expenditures for 2022-23:

1. For 2022-23, certificated salary costs are based on the actual step changes and projected class increases. Classified salaries are based on the actual step changes. In addition, the salary costs include the 2022-23 compensation

settlement ratified on March 9, 2022, Board meeting which includes a 2.5% increase on the salary schedule and a 2% off salary schedule payment.

2. As a condition of LCFF funding for the K-3 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. Additional staffing costs are included for the TK class size requirement of 24 students and classroom ratio of 12 students per one adult.
3. Supplemental and Concentration Grants funding of \$27,752,055 is included in the Unrestricted expenditures.
4. A 5% increase for health insurance premiums beginning January 1, 2023, is factored into healthcare costs. Also included is the increase in the health benefits cap from \$14,500 to \$15,000 beginning January 1, 2023, as part of the compensation settlement approved by the Board of Education on March 9, 2022.
5. The Routine Restricted Maintenance account is funded at the state-required 3% of total expenditures.

#### Unrestricted Other Financing Sources and Uses Increase

Contributions to Restricted Funds \$ 5,034,213

The change in this category is primarily due to the change in the 2022-23 Unrestricted General Fund contribution to Special Education by an increase of \$4,434,213 and an increase of \$600,000 to the state-required Routine Restricted Maintenance account.

#### 2022-23 Fund Balance and Reserve for Economic Uncertainty (REU)

The total projected ending balance for 2022-23 is estimated at \$66,781,346. The REU is estimated at \$34,582,450, which is 9.3% and meets the State's recommended minimum of 3% and state maximum reserve requirement of 10% for the District and is a decrease of <\$16,442,108> compared to the 2021-22 Estimated Actuals REU. Also included in the ending balance are accounts for the following items:

1. Nonspendable (Inventory/ Revolving Cash) \$ 835,000

Estimated cash value of \$700,000 in warehouse inventory at June 30, 2023, and \$135,000 in revolving cash fund for issuance of reimbursement checks or advances.



2. Restricted Fund Balances \$ 13,063,896

Represents restricted grants that are projected to be carried over to the 2023-24 school year to be spent in accordance with Federal, State, and Local requirements. The largest restricted balances of \$8,967,527 is for the Expanded Learning Opportunities Program and \$4,096,369 for the Educator Effectiveness program.

3. Unrestricted Assigned for School Gifts \$ 300,000

This represents school gifts/donations that can only be spent by schools.

4. Committed Funds \$ 18,000,000

This represents \$12,000,000 committed to the state-required Science textbook adoption and Social Science textbook adoption, \$3,000,000 is committed for student and teacher laptop replacements, and \$3,000,000 is committed to school site safety equipment including but not limited to school security cameras and hand-held portable transceivers.

5. Reserve for Economic Uncertainties \$ 34,582,450

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>2023-24</u>	<u>2024-25</u>
1. ADA	21,026	20,321
2. Revenues/Sources	\$357,002,082	\$ 336,900,492
3. Expenditures/Uses	<u>\$355,897,991</u>	<u>\$ 341,236,859</u>
Net Increase/<Decrease>	\$ 1,104,091	\$ <4,336,367>
4. Beginning Balance	<u>\$ 66,781,346</u>	<u>\$ 67,885,437</u>
5. Ending Balance	<u>\$ 67,885,437</u>	<u>\$ 63,549,070</u>
6. Designations	<u>\$&lt;33,886,079&gt;</u>	<u>\$ &lt;32,573,262&gt;</u>
7. Reserve for Economic Uncertainties	<u>\$ 33,999,358</u>	<u>\$ 30,975,808</u>
REU Percentage	9.55%	9.08%
Criteria and Standards		
Minimum Reserve (3%)	\$ 10,676,220	\$ 10,237,106

Listed below are some of the major assumptions in the Multiyear Projections for fiscal years 2023-24 and 2024-25.

- LCFF Cost of Living Adjustment (COLAs)
  - 2023-24: 5.38%
  - 2024-25: 4.02%
 Based on Department of Finance estimates.
- Average Daily Attendance (ADA) Estimates (3-year average)
  - 2023-24: 21,026
  - 2024-25: 20,321
- Certificated salary cost increases are based on a 2.5% step and class increase, less fifteen retirees, while classified salaries are based on a 1.75% step increase.
- Health Care costs include a projected 5% annual increase.

After further analysis of the May Revision 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 2021-22 Second Interim Budget and the 2021-22 Estimated Actuals Budget at year-end as well as between the 2021-22 Estimated Actuals Budget and the 2022-23 Proposed Budget. The attached pages detail these budgets by fund to provide an overall financial summary of District operations not conducted through the General Fund.

Building Fund – Revenue and expenditure estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Revenue and expenditure estimates for the 2022-23 Proposed Budget are expected to decrease by <\$5,343,311> from the 2021-22 Estimated Actuals Budget because the certificates of participation refunding that occurred in 2021-22 is not projected in the 2022-23 school year.

Bond Building Fund (Measure VV) – Revenue estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Expenditure estimates are expected to decrease by <\$4,950,752> mainly due to delays in the District Transportation Center construction project which now expected to start during the 2022-23 school year. Revenue estimates for the 2022-23 Proposed Budget are not expected to materially change from the 2021-22 Estimated Actuals Budget. Expenditure estimates are expected to increase by \$14,283,089 due to construction costs related to projects in the 2022-23 school year.

Bond Building Fund (Measure M) – Revenue and expenditure estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Revenue estimates for 2022-23 Proposed Budget are expected to decrease by <\$250,000> from the 2021-22 Estimated Actuals Budget mainly from a reduction in interest income. 2022-23 expenditure estimates are expected to decrease by <\$9,639,110> mainly due to the partial completion of heating, ventilating, and air conditioning projects and the partial completion of the Districtwide Solar System.

Developers' Fee-Capital Improvement Fund – Revenue and expenditure estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Revenue estimates for the 2022-23 Proposed Budget are not expected to materially change from the 2021-22 Estimated Actuals Budget. 2022-23 expenditure estimates are expected to increase by \$263,484 due to construction projects expected to be completed during the 2022-23 school year.

Pupil Transportation Equipment Fund – Revenue estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. 2021-22 expenditure estimates are expected to decrease by <\$125,000> mainly due to the delay in the purchase of bus cameras now planned for the 2022-23 school year. Revenue estimates for the 2022-23 Proposed Budget are not expected to materially change from the 2021-22 Estimated Actuals Budget. 2022-23 expenditures are expected to increase by \$125,000 mainly due to the projected purchase of school bus cameras.

Cafeteria Account – Revenue estimates for the 2021-22 Estimated Actuals are not expected to materially change from the 2021-22 Second Interim Budget. Expenditures for the 2021-22 Estimated Actual Budget are expected to decrease by <\$760,378> primarily due to a decrease in food costs attributed to the use of current inventory on hand and discounts on meat provided by a new vendor. Revenue estimates for the 2022-23 Proposed Budget are expected to decrease by <\$1,806,000> due to the one-time receipt of supplemental COVID-19 funds in 2021-22 and a projected decrease in the federal reimbursement rate. 2022-23 expenditures are expected to increase by \$2,216,634 primarily due to projected increase in food costs and increase in salaries and benefits.

Charter Schools Fund (Arroyo Vista Charter, Chula Vista Learning Community Charter [CVLCC], Discovery Charter, Mae L. Feaster Charter, and Robert L. Mueller Charter) – Revenue estimates for the 2021-22 Estimated Actuals are expected to decrease by <\$1,301,283> primarily due to the decrease in Federal restricted revenues of <\$2,532,771> that will not be spent in 2021-22 and will be recognized in 2022-23. The federal revenue decrease was partially offset by increases in LCFF revenue of \$637,092 and State revenue of \$872,622. 2021-22 expenditure estimates are expected to decrease by <\$5,241,812> primarily due to a decrease in supplies and materials expenditures of <\$5,462,013> and a

<\$828,298> decrease in services and other operating expenses that are projected to be carried over to the 2022-23 school year. The expenditure decreases were partially offset by the increase of \$1,351,870 in personnel costs due to the compensation settlement approved by the Charter schools. Revenues estimates for the 2022-23 Proposed Budget are expected to increase by \$7,480,659 from the 2021-22 Estimated Actuals primarily due to the 6.56% 2022-23 LCFF COLA and the Governor Base Rate adjustment add-on, and the LCFF TK add-on resulting in a projected LCFF revenue increase of \$6,359,657. Additional revenue increase was from a Federal revenue increase of \$3,006,047. These 2022-23 revenue increases were partially offset by a decrease in State revenues of <\$1,927,722>. 2022-23 expenditures estimates are expected to increase by \$7,290,727 primarily due to increases in personnel costs of \$4,145,243, supplies and materials of \$1,992,812 and other operating expenses of \$1,005,934.

Child Development Fund – Revenue and expenditure estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Revenue estimates for the 2022-23 Proposed Budget are expected to decrease by <\$691,132> from the 2021-22 Estimated Actuals Budget mainly due to the anticipated decrease in enrollment in the State Preschool Program and the end of the hold harmless provisions in the 2022-23 school year. Expenditure estimates for the 2022-23 Proposed Budget are expected to decrease by <\$320,490> mainly from decrease in supplies and operating expense.

Student Activity Special Revenue Fund - Revenue estimates for the 2021-22 Estimated Actuals Budget are expected to decrease by <\$400,000> from the 2021-22 Second Interim Budget mainly due to lower than anticipated revenues from student fundraising activities. Expenditure estimates for the 2021-22 Estimated Actuals Budget are expected to decrease by <\$1,093,112> from the 2021-22 Second Interim Budget mainly due to lower than anticipated student extracurricular activities. Revenue and expenditure estimates for the 2022-23 Proposed Budget are not expected to materially change from the 2021-22 Estimated Actuals Budget.

Self-Insurance Fund - Revenue estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Expenditure estimates for the 2021-22 Estimated Actuals Budget are expected to decrease by <\$252,000> mainly due to a decrease in employee workers' compensation claims. Revenue estimates for the 2022-23 Proposed Budget are not expected to materially change from the 2021-22 Estimated Actuals. Expenditure estimates are expected to increase by \$199,000 mainly due to projected increase in employee workers' compensation claims.

Community Facilities District Capital Projects Fund – Revenues estimates for the 2021-22 Estimated Actuals Budget are expected to an increase by \$612,923 from the 2021-22 Second Interim Budget primarily due to increase in special tax prepayments. Expenditure estimates are not expected to materially change from

the 2021-22 Second Interim Budget. Revenue estimates for the 2022-23 Proposed Budget are expected to decrease by <\$81,061,911> from the 2021-22 Estimated Actuals Budget as no additional certificates of participation issuance is expected in the 2022-23 school year. A \$60 million certificate of participation and a \$16.5 million refunding certificate of participation issuances were completed in the 2021-22 school year. Expenditure estimates for 2022-23 are expected to decrease by <\$18,825,792> from the Estimated Actuals Budget mainly due to the anticipated completion of construction for Fahari Jeffers Elementary school by June 2022.

Community Facilities District Debt Service Fund – Revenue and expenditure estimates for the 2021-22 Estimated Actuals Budget are not expected to materially change from the 2021-22 Second Interim Budget. Revenue and expenditure estimates for the 2022-23 Proposed Budget are expected to decrease by <\$16,320,858> from the 2021-22 Estimated Actuals Budget mainly due to the 2021-22 certificates of participation refunding not occurring in 2022-23. The Debt Service funds are transferred in from the Community Facilities District Capital Projects Fund.

**STAFF RECOMMENDATION:**

Recommend adoption.

**Chula Vista Elementary School District  
Annual Financial and Budget Report  
Fiscal Year 2022-23**

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

<u>Description</u>	2021-22 Revised Budget*	2021-22 Second Interim Budget	2021-22 Estimated Actuals Budget	2022-23 Proposed Budget
A. Revenues	\$325,754,604	\$352,736,258	\$353,349,658	\$361,404,097
B. Expenditures	<u>338,000,147</u>	<u>341,103,899</u>	<u>332,173,753</u>	<u>371,974,948</u>
C. Excess (Deficiency) of Revenues over Expenditures	(12,245,543)	11,632,359	21,175,905	(10,570,851)
D. Other Financing Sources/Uses	<u>151,815</u>	<u>151,815</u>	<u>151,815</u>	<u>151,815</u>
E. Net Increase (Decrease) in Fund Balance	(12,093,728)	11,784,174	21,327,720	(10,419,036)
F. Fund Balance, Reserves				
1. Beginning Balance as of July 1	<u>58,402,239</u>	<u>55,872,662</u>	<u>55,872,662</u>	<u>77,200,382</u>
2. Net Ending Balance	<u>\$46,308,511</u>	<u>\$67,656,836</u>	<u>\$77,200,382</u>	<u>\$66,781,346</u>

\*Approved by the Board of Education August 11, 2021

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

<u>Description</u>	2021-22 Revised <u>Budget*</u>	2021-22 Second Interim <u>Budget</u>	2021-22 Estimated Actuals <u>Budget</u>	2022-23 Proposed <u>Budget</u>
A. Revenues	\$242,844,362	\$241,830,890	\$242,187,790	\$256,946,381
B. Expenditures	<u>201,180,142</u>	<u>201,329,286</u>	<u>196,078,859</u>	<u>219,001,934</u>
C. Excess (Deficiency) of Revenues over Expenditures	41,664,220	40,501,604	46,108,931	37,944,447
D. Other Financing Sources/Uses				
1. Proceeds for Capital Leases	151,815	151,815	151,815	151,815
2. Contributions to Special Education and Maintenance	<u>(37,352,506)</u>	<u>(37,858,652)</u>	<u>(35,554,157)</u>	<u>(40,588,370)</u>
	(37,200,691)	(37,706,837)	(35,402,342)	(40,436,555)
E. Net Increase (Decrease) in Fund Balance	<u>4,463,529</u>	<u>2,794,767</u>	<u>10,706,589</u>	<u>(2,492,108)</u>
F. Fund Balance, Reserves				
1. Beginning Balance as of July 1	<u>41,844,982</u>	<u>45,502,969</u>	<u>45,502,969</u>	<u>56,209,558</u>
2. Net Ending Balance	<u>46,308,511</u>	<u>48,297,736</u>	<u>56,209,558</u>	<u>53,717,450</u>
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	44,081,678	47,212,736	51,024,558	34,582,450
d. Designated for LCAP/Site Funds	0	0	4,200,000	0
e. Designated for Concentration Grant	1,091,833	0	0	0
f. Designated for Donations/School Gifts	300,000	250,000	150,000	300,000
g. Committed for Science and Social Science Adoption	0	0	0	12,000,000
h. Committed for Student and Teacher Laptop replacements	0	0	0	3,000,000
i. Committed for School Site Safety Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,000,000</u>
Total Fund Balance, Reserves	<u>\$46,308,511</u>	<u>\$48,297,736</u>	<u>\$56,209,558</u>	<u>\$53,717,450</u>
District Reserve for Economic Uncertainties	<b>13.04% = \$44,081,678</b>	<b>13.84% = \$47,212,736</b>	<b>15.36% = \$51,024,558</b>	<b>9.30% = \$34,582,450</b>
Minimum 3% Reserve	<b>3% = \$10,140,004</b>	<b>3% = \$10,233,177</b>	<b>3% = \$9,965,213</b>	<b>3% = \$11,159,248</b>

\*Approved by the Board of Education August 11, 2021



**General Fund  
Summary of Unrestricted Revenues**

	2021-22 Revised <u>Budget*</u>	2021-22 Second Interim <u>Budget</u>	2021-22 Estimated Actuals <u>Budget</u>	2022-23 Proposed <u>Budget</u>
<u>Student Factors</u>				
K-6 ADA (funded)	22,438	22,431	22,438	21,732
<u>Revenues</u>				
1. <u>LCFF Sources</u>	\$223,594,141	\$222,902,551	\$222,968,362	\$237,800,446
2. <u>Federal Revenues</u>				
a. Impact Aid (PL874)	\$625,000	\$1,271,926	\$1,495,248	\$1,015,000
b. U.S. Wildlife Reserve	8,000	8,000	8,000	8,000
c. Medi-Cal Administrative Activities/Other Federal	350,000	0 **		
Total Federal Revenues	<u>\$983,000</u>	<u>\$1,279,926</u>	<u>\$1,503,248</u>	<u>\$1,023,000</u>
3. <u>Other State Revenues</u>				
a. Mandated Block Grant	\$706,955	\$735,193	\$735,193	\$735,193
b. Lottery-unrestricted	3,391,242	3,817,154	3,817,154	3,456,506
c. STAR/CELDT Testing	50,000	50,000	50,000	50,000
Total State Revenues	<u>\$4,148,197</u>	<u>\$4,602,347</u>	<u>\$4,602,347</u>	<u>\$4,241,699</u>
4. <u>Other Local Revenues</u>				
a. Sale of Equipment/Supplies/Other	30,000	15,000	10,000	30,000
b. Transportation Services Study Trips	200,000	200,000	150,000	200,000
c. Leases & Rentals	398,500	335,000	337,441	342,412
d. Interest	675,800	450,047	320,436	310,000
e. Nonresident Tuition	1,000	10,091	10,091	10,000
f. Interagency	12,054,830	10,613,702	10,984,610	11,834,598
g. Student Teaching	20,000	10,000	10,650	20,000
h. Other In-lieu Tax	6,544	6,726	6,726	6,726
i. All Other Local	432,350	405,500	345,500	407,500
j. Medical Administrative Activities/Other Federal	0	750,000	788,379	420,000
k. School Gifts/United Way	300,000	250,000	150,000	300,000
Total Local Revenues	<u>\$14,119,024</u>	<u>\$13,046,066</u>	<u>\$13,113,833</u>	<u>\$13,881,236</u>
Total Revenues	<u><u>\$242,844,362</u></u>	<u><u>\$241,830,890</u></u>	<u><u>\$242,187,790</u></u>	<u><u>\$256,946,381</u></u>

\*Approved by the Board of Education August 11, 2021

\*\*Moved to Local Revenues per California Department of Education Requirements

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

State Object Code	Description	2021-22 Revised Budget*	2021-22 Second Interim @ 01-31-22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
<u>Expenditures</u>					
1000	Certificated Salaries	\$107,099,260	\$105,568,038	\$104,396,643	\$113,832,105
2000	Classified Salaries	28,225,449	29,467,056	28,136,116	33,085,104
3000	Employee Benefits	48,060,890	47,239,282	46,281,782	54,557,261
4000	Books and Supplies	4,922,794	5,035,548	3,956,936	5,137,782
5000	Services & Other Operating Expenses	16,445,768	18,138,881	17,232,371	16,601,343
6000	Capital Outlay	172,134	155,772	163,344	137,613
7000	Other Outgo/Uses	<u>(3,746,153)</u>	<u>(4,275,291)</u>	<u>(4,088,333)</u>	<u>(4,349,274)</u>
	Total Expenditures	<u>\$201,180,142</u>	<u>\$201,329,286</u>	<u>\$196,078,859</u>	<u>\$219,001,934</u>

\* Approved by the Board of Education August 11, 2021

**Chula Vista Elementary School District**  
**Summary: General Fund Restricted Programs**  
**2021-22 Estimated Actual and 2022-23 Proposed Budget**

Program	2021-22 Adopted Rev Budget	2021-22 Adopted Exp Budget	2021-22 Beginning Fund Balance	2021-22 Est. Revenue at Est. Act	2021-22 Est. Expense at Est. Act	2022-23 Proposed Rev Budget	2022-23 Proposed Exp Budget
<b>LCFF SOURCES</b>							
Special Education	\$ 1,806,041	\$ 1,806,041		\$ 1,187,470	\$ 1,187,470	\$ 1,187,470	\$ 1,187,470
<b>TOTAL LCFF SOURCES</b>	<b>\$ 1,806,041</b>	<b>\$ 1,806,041</b>	<b>\$ 0</b>	<b>\$ 1,187,470</b>	<b>\$ 1,187,470</b>	<b>\$ 1,187,470</b>	<b>\$ 1,187,470</b>
<b>FEDERAL</b>							
Title I - Federal Compensatory Education	\$ 6,831,814	\$ 6,831,814		\$ 6,009,125	\$ 6,009,125	\$ 7,472,748	\$ 7,472,748
Elementary and Secondary School Emergency Relief (ESSER)	0	0		130,660	130,660	0	0
Elementary and Secondary School Emergency Relief (ESSER II)	16,503,388	16,503,388		12,151,363	12,151,363	3,676,447	3,676,447
Elementary and Secondary School Emergency Relief (ESSER III)				4,228,299	4,228,299	15,243,791	15,243,791
Elementary and Secondary School Emergency Relief (ESSER III, LL)				0	0	6,027,501	6,027,501
Governor's Emergency Education Relief (GEER)	0	0		23,554	23,554	0	0
ELO: ESSER II	0	0		2,186,658	2,186,658	0	0
ELO: GEER II	0	0		80,786	80,786	421,072	421,072
ELO: ESSER III Emergency Needs	0	0		1,425,447	1,425,447	0	0
ELO: ESSER III Learning Loss	0	0		2,457,226	2,457,226	0	0
SPED: ARP Local Assistance				0	0	1,084,471	1,084,471
SPED: ARP Preschool				0	0	175,880	175,880
SPED: ARP Local Assistance, Private School ISPs				0	0	5,229	5,229
SPED: ARP Federal Preschool Grant				0	0	188,367	188,367
SPED, Local Assistance	5,012,785	5,012,785		5,123,021	5,123,021	5,123,021	5,123,021
SPED, Preschool Grant	830,572	830,572		830,849	830,849	830,849	830,849
SPED, Local Assistance, Private School ISPs	24,443	24,443		26,893	26,893	24,703	24,703
Federal Preschool Grant	268,569	268,569		267,842	267,842	267,842	267,842
Federal IDEA Mental Health Local Entitlement	341,566	341,566		337,498	337,498	340,492	340,492
Federal Preschool Staff Development	3,093	3,093		5,165	5,165	2,832	2,832
Title II - Teacher Quality	1,196,101	1,196,101		803,716	803,716	1,064,794	1,064,794
Title IV - Student Support and Academic Enrichment	629,856	629,856		374,486	374,486	844,450	844,450
Title III - Ed of LEP (EIEP/Bilingual Programs)	820,594	820,594		766,000	766,000	868,517	868,517
American Rescue Plan - Homeless Children and Youth II				2,883	2,883	112,421	112,421
Medi-Cal Billing		290,023	-	0	0	0	0
Medi-Cal Target Case Management - Fam Res Ctr		4,090	-	0	0	0	0
Mathematics/Reading AB 466 (One Time)	3,903	3,903		0	0	3,903	3,903
DoDEA MCASP	258,750	258,750		107,118	107,118	346,538	346,538
EL Improvement Collaborative	4,897	4,897		0	0	4,897	4,897
American Institute for Research MTSS-R	0	0		268,790	268,790	268,790	268,790
<b>TOTAL FEDERAL PROGRAMS</b>	<b>\$ 32,730,331</b>	<b>\$ 33,024,444</b>	<b>\$ -</b>	<b>\$ 37,607,379</b>	<b>\$ 37,607,379</b>	<b>\$ 44,399,555</b>	<b>\$ 44,399,555</b>
<b>STATE</b>							
Expanded Learning Opportunities Program				\$ 8,967,527	\$ 358,701	\$ 8,967,527	\$ 8,608,826
California Universal Prekinder Planning and Implementation				450,071	450,071	165,790	165,790
Classified Sch. Employee Professional Development	\$ 0	148,571	148,571	0	2,971	0	145,600
COVID-19 LEA Response Fund		369,420	22,379	0	-	0	22,379
In-Person Instruction	5,950,128	5,950,128		5,847,150	5,847,150	649,683	649,683
Expanded Learning Opportunities	0	13,307,419	6,806,832	(3,629)	5,969,811	0	833,392
Expanded Learning Opportunities: Paraprofessional Staff	0	1,469,269	1,476,599	-	1,311,811	0	164,788
Lottery/Restricted	1,071,801	2,040,265	1,545,677	1,522,178	202,478	1,378,361	4,243,738
Educator Effectiveness				5,463,799	-	-	1,367,430
SPED: Alternative Dispute Resolution				424,345	277,946	-	146,399
SPED: Learning Loss Recovery				2,409,550	481,910	-	1,927,640
Special Ed: Mental Health Related Services (formerly res. 6512)	1,831,964	1,831,964		1,930,148	1,930,148	1,947,274	1,947,274
Special Education - Early Intervention Preschool				2,648,838	2,648,838	2,648,838	2,648,838
STRS On-Behalf Pension Contribution	14,061,134	14,061,134		15,678,472	15,678,472	16,327,297	16,327,297
<b>TOTAL STATE PROGRAMS</b>	<b>\$ 22,915,027</b>	<b>\$ 39,178,170</b>	<b>10,000,058</b>	<b>\$ 45,338,449</b>	<b>\$ 35,160,307</b>	<b>\$ 32,084,770</b>	<b>\$ 39,199,074</b>
<b>LOCAL</b>							
Special Education	\$ 21,087,190	\$ 21,087,190		\$ 18,517,502	\$ 18,517,502	\$ 21,937,326	\$ 21,937,326
Special Education - Low Incidence	428,537	428,537		428,676	428,676	428,676	428,676

**Chula Vista Elementary School District**  
**Summary: General Fund Restricted Programs**  
**2021-22 Estimated Actual and 2022-23 Proposed Budget**

Program	2021-22 Adopted Rev Budget	2021-22 Adopted Exp Budget	2021-22 Beginning Fund Balance	2021-22 Est. Revenue at Est. Act	2021-22 Est. Expense at Est. Act	2022-23 Proposed Rev Budget	2022-23 Proposed Exp Budget
After School Learning & Safe Neighborhoods	3,365,041	3,365,041		4,205,247	4,205,247	3,856,337	3,856,337
California Children Services	215	215		0	0	215	215
CTC Paraprof Teacher Training Repayment Acct	9,093	9,093		0	0	9,093	9,093
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
Microsoft CA Government Entities Settlement	361	361		0	0	361	361
CA Family Resource Assn.	0	0		17,660	17,660	0	0
FRC Kaiser Hospital Foundation	0	0		0	0	0	0
Be There San Diego	0	0		203,439	203,439	(0)	(0)
Children's Partnership	0	0		0	0	0	0
University of Miami / FRC	0	0		13,046	13,046	(0)	(0)
FRC Census 2020 - City of CV	0	0		0	0	0	0
FRC Census 2020 - United Way	0	0		244	244	0	0
FRC NALEO	0	0		40,000	40,000	0	0
San Diego Foundation - Vonnice McMillin Fndtn	23,491	23,491		34	34	22,433	22,433
Inter-Generational Games - Olympic Training Center	1,830	1,830		0	0	1,830	1,830
San Diego Unified Port District	13,760	13,760		13,760	13,760	15,000	15,000
Sweetwater Authority	1,532	1,532		0	0	1,532	1,532
Girard Foundation Grant	13,407	13,407		0	0	13,407	13,407
Medi-Cal Billing (Formerly 5640-000)			362,414	750,769	300,559	0	812,624
Medi-Cal Target Case Mgmt - Fam Res Ctr (Formerly 5640-193)			7,221	658	7,879	0	0
San Diego Foundation Teacher's Fund - Various Sites	11,160	11,160		0	0	11,160	11,160
Wells Fargo Donation - District	1,189	1,189		0	0	1,189	1,189
CV Comm Collaborative Community Project	29,410	29,410		20,246	20,246	20,246	20,246
Midway Magic	1,790	1,790		0	0	1,790	1,790
OASIS Tutoring Program	3,733	3,733		0	0	3,733	3,733
Speech Contest B of A	1,050	1,050		0	0	1,475	1,475
San Diego County Intergmntl Prgm - Otay/Early Int.	1,221	1,221		0	0	1,221	1,221
General Mills Foundation	34	34		0	0	34	34
Ball Foundation - District	15,952	15,952		0	0	15,952	15,952
Day of the Child / FRC	0	0		5,549	5,549	0	0
National Foundation For Autism Research	2,694	2,694		0	0	3,235	3,235
EISS Implementation Grant	107	107		0	0	107	107
CDBG/City of CV - Child Advocate - Fam Res Ctrs	0	0		0	0	0	0
South Bay Community Services - SBCS/FRC	0	0		93,419	93,419	0	0
EastLake Educational Foundation	11,194	11,194		25,843	25,843	25,843	25,843
Professional Development Institutes (PDI)	914	914		0	0	914	914
CV Comm Collaborative/Fam Res Ctrs (CVCC/FRC)	34,543	34,543		62,622	62,622	(0)	(0)
SD Association of Government/FRC	0	0		15,000	15,000	0	0
SUHSD - Support	0	0		55,107	55,107	(0)	(0)
Poison Control/FRC	5,836	5,836		4,522	4,522	4,522	4,522
Chargers Champion - Hilltop Drive School	374	374		0	0	374	374
SUHSD - Healthy Eating Active Comm (HEAC)	686	686		0	0	686	686
Wells Fargo Foundation	729	729		0	0	729	729
Even Start/Toyota Family Literacy Prgm	61	61		0	0	61	61
Microsoft Technology Voucher	0	0		27,836	27,836	0	0
District Intramural Sports	6,209	6,209		1,474	1,474	5,382	5,382
Quality Preschool Initiative (QPI)	226,262	226,262		275,394	275,394	275,394	275,394
HHS/CPPW Healthy Schools Grant	21	21		0	0	21	21
Center for Civic Engagement	127	127		0	0	127	127
Kaiser Foundation Hospitals	5,266	5,266		0	0	5,266	5,266
Project Cal-Well	64,479	64,479		9,748	9,748	53,965	53,965
HomeTown Grant	476	476		281	281	195	195
UCSD - CREATE	23,339	23,339		0	0	0	0
Air Pollution Control District	0	0		693,218	693,218	0	0

**Chula Vista Elementary School District**  
**Summary: General Fund Restricted Programs**  
**2021-22 Estimated Actual and 2022-23 Proposed Budget**

Program	2021-22 Adopted Rev Budget	2021-22 Adopted Exp Budget	2021-22 Beginning Fund Balance	2021-22 Est. Revenue at Est. Act	2021-22 Est. Expense at Est. Act	2022-23 Proposed Rev Budget	2022-23 Proposed Exp Budget
Living Coast Discovery Center	39	39		0	0	39	39
TedX Chula Vista	2,023	2,023		449	449	1,575	1,575
Kaiser Foundation - Otay	871	871		56	56	871	871
CA Coast Credit Union	0	0		156	156	0	0
Sanford Harmony	58,736	58,736		13,248	13,248	39,744	39,744
Special Olympics	929	929		0	0	929	929
SDCOE Health Ed Framework	0	0		115	115	0	0
COVID-19 Community Response	0	0		654	654	0	0
Silicon Valley Mathematics Initiative	0	0		9,001	9,001	0	0
MCAP	0	0		16,597	16,597	0	0
Social Emotional Learning CoP	0	0		7,000	7,000	0	0
CDPH COVID-19 Schools Testing	0	0		1,500,000	1,500,000	0	0
Casey Family Program				0	0	20,000	20,000
<b>TOTAL LOCAL PROGRAMS</b>	<b>\$ 25,458,843</b>	<b>\$ 25,458,843</b>	<b>\$ 369,635</b>	<b>\$ 27,028,570</b>	<b>\$ 26,585,581</b>	<b>\$ 26,785,921</b>	<b>\$ 27,598,545</b>
<b>OTHER FINANCING SOURCES/USES</b>							
Special Education	\$ 28,092,506	\$ 28,092,506		\$ 26,229,157	\$ 26,229,157	\$ 30,663,370	\$ 30,663,370
Restricted Maintenance Account	9,260,000	9,260,000		9,325,000	9,325,000	9,925,000	9,925,000
<b>TOTAL OTHER FINANCING SOURCES/USE</b>	<b>\$ 37,352,506</b>	<b>\$ 37,352,506</b>	<b>\$ 0</b>	<b>\$ 35,554,157</b>	<b>\$ 35,554,157</b>	<b>\$ 40,588,370</b>	<b>\$ 40,588,370</b>
<b>GRAND TOTAL CATEGORICAL PROGRAMS</b>	<b>\$ 120,262,748</b>	<b>\$ 136,820,004</b>	<b>10,369,693</b>	<b>\$ 146,716,025</b>	<b>\$ 136,094,894</b>	<b>\$ 145,046,086</b>	<b>\$ 152,973,014</b>

### 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. The 2021 COP refunded the 2013 COP.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$0	\$0	\$0	\$0
Revenue				
Proceeds from 2021 COP Refunding	\$0	\$5,450,000	\$5,450,000	\$0
Transfer from CVLCC for High School Lease Payment	446,250	355,410	355,410	443,585
Transfer from Feaster for Middle School Lease Payment	143,787	119,756	119,756	138,270
Total Revenue	<u>\$590,037</u>	<u>\$5,925,166</u>	<u>\$5,925,166</u>	<u>\$581,855</u>
Total Beginning Balance & Revenue	<u>\$590,037</u>	<u>\$5,925,166</u>	<u>\$5,925,166</u>	<u>\$581,855</u>
Expenditures				
2021 Refunding COP Issuance Costs	\$0	\$170,918	\$170,918	\$0
Lease Payments-CVLCC High School	446,250	355,410	355,410	443,585
Lease Payments-Feaster Middle School	143,787	119,756	119,756	138,270
2013 COP Refunding	0	5,279,082	5,279,082	0
Total Expenditures & Other Outgo	<u>\$590,037</u>	<u>\$5,925,166</u>	<u>\$5,925,166</u>	<u>\$581,855</u>
Total Ending Balance, June 30	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></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 \$60 million 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) was used to partially fund the summer 2019 modernization of Sunnyside, install lighting retrofit at 25 school sites and fund the summer 2020 Feaster Charter modernization. The funds will also be used for other District modernization projects such as heating ventilation and airconditioning and roofing replacement at various sites and the Maxwell Transportation Center.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$13,020,392	\$20,485,915	\$20,485,915	\$17,397,002
Revenue				
Interest	\$100,000	\$100,000	\$100,000	\$75,000
Total Revenue	\$100,000	\$100,000	\$100,000	\$75,000
 Total Beginning Balance & Revenue	 \$13,120,392	 \$20,585,915	 \$20,585,915	 \$17,472,002
Expenditures				
Supplies	\$476,500	\$4,444	\$4,801	\$0
Services & Other Expenses	0	47,043	37,379	0
Sites, Buildings & Equipment	12,643,892	7,853,799	3,146,733	17,472,002
Total Expenditures & Other Outgo	\$13,120,392	\$7,905,286	\$3,188,913	\$17,472,002
 Total Ending Balance, June 30	 \$0	 \$12,680,629	 \$17,397,002	 \$0

### Bond Building Fund - Measure M (21-37)

On March 3, 2020, local voters approved Measure M, a \$300 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 2020, \$50,000,000 in Series A bonds was sold to finance the District Solar Power Project which is expected to be completed by June 2022 and other District modernization projects.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	<u>\$45,039,640</u>	<u>\$46,267,878</u>	<u>\$46,267,878</u>	<u>\$18,439,384</u>
Revenue				
Interest	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$50,000</u>
Total Revenue	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$300,000</u>	<u>\$50,000</u>
Total Beginning Balance & Revenue	<u>\$45,339,640</u>	<u>\$46,567,878</u>	<u>\$46,567,878</u>	<u>\$18,489,384</u>
Expenditures				
Supplies	\$0	\$0	\$4,412	\$33,247
Services & Other Expenses	0	240,104	244,942	0
Sites, Buildings & Equipment	<u>42,025,890</u>	<u>26,580,427</u>	<u>27,879,140</u>	<u>18,456,137</u>
Total Expenditures & Other Outgo	<u>\$42,025,890</u>	<u>\$26,820,531</u>	<u>\$28,128,494</u>	<u>\$18,489,384</u>
Total Ending Balance, June 30	<u><u>\$3,313,750</u></u>	<u><u>\$19,747,347</u></u>	<u><u>\$18,439,384</u></u>	<u><u>\$0</u></u>



### 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 to install charging stations at Maxwell Transportation Yard which is scheduled to be completed in March 2022.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$8,268,934	\$9,314,994	\$9,314,994	\$9,974,836
Revenue				
CEC Electric Bus Grant - Charging Station	\$0	\$58,999	\$58,999	\$0
Developer Fees	350,000	350,000	350,000	350,000
Interest	100,000	60,000	60,000	60,000
Redevelopment Funds	1,100,000	1,100,000	1,100,000	1,100,000
Total Revenue	\$1,550,000	\$1,568,999	\$1,568,999	\$1,510,000
Total Beginning Balance & Revenue	\$9,818,934	\$10,883,993	\$10,883,993	\$11,484,836
Expenditures				
Supplies & Materials	\$0	\$9,799	\$9,799	\$0
Services & Other Expenses	57,000	455,416	505,311	62,000
Sites, Buildings & Equipment	387,592	395,019	394,047	1,110,641
Total Expenditures	\$444,592	\$860,234	\$909,157	\$1,172,641
Ending Balance	\$9,374,342	\$10,023,759	\$9,974,836	\$10,312,195
Designated for Redevelopment	\$4,618,405	\$5,277,401	\$5,302,278	\$5,323,531
Designated for School Mitigation	4,755,937	4,746,358	4,672,558	4,988,664
Total Ending Balance, June 30	\$9,374,342	\$10,023,759	\$9,974,836	\$10,312,195

**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 January 2021, the District received \$19.9M from the State School Facilities Program as partial reimbursement of the Saburo Muraoka Elementary construction cost and the funds were transferred to the CFD Capital Projects fund 49-00.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$0	\$6,105	\$6,105	\$6,105
Revenue				
State - School Facility Program	\$0	\$0	\$0	\$0
Net Inc/(Dec) in Fair Market Value of Investments	0	0		
Total Revenue	\$0	\$0	\$0	\$0
Total Beginning Balance & Revenue	\$0	\$6,105	\$6,105	\$6,105
Expenditures				
Transfer To CFD Fund (49-00)	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0
Total Ending Balance, June 30	\$0	\$6,105	\$6,105	\$6,105

### 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. In 2013-14, the District transferred \$220,000 to purchase three mid-size buses in 2013-14. The District transferred \$400,000 during SY 2014-15, 2015-16, 2016-17 and 2017-18 to purchase buses. No transfers were made from 2018-19 through 2021-22. 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 was used for the purchase of ten (10) 60-passenger wheelchair capable electric buses. All 10 electric buses have been received by the District. No transfer is planned for 2022-23.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$227,062	\$228,237	\$228,237	\$229,737
Revenue				
Local Revenue - Interest	\$2,000	\$1,500	\$1,500	\$1,500
Total Revenue	\$2,000	\$1,500	\$1,500	\$1,500
Total Beginning Balance & Revenue	\$229,062	\$229,737	\$229,737	\$231,237
Expenditures				
Supplies	\$125,000	\$125,000	\$0	\$125,000
Total Expenditures	\$125,000	\$125,000	\$0	\$125,000
Total Ending Balance, June 30	\$104,062	\$104,737	\$229,737	\$106,237

### Cafeteria Account (13-00)

The District expects to serve over 4 million breakfasts and lunches in 2021-22. Due to the ongoing COVID pandemic, all meals will be offered free of charge for the entirety of the 2021-22 school year through federal and state reimbursements. Each meal must meet strict nutritional guidelines.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$7,805,491	\$7,144,152	\$7,144,152	\$12,529,404
Revenue				
Federal	\$12,500,000	\$16,800,000	\$16,800,000	\$15,000,000
State	975,000	1,100,000	1,100,000	1,100,000
Local	50,000	8,000	8,000	2,000
Total Revenue	\$13,525,000	\$17,908,000	\$17,908,000	\$16,102,000
Total Beginning Balance & Revenue	\$21,330,491	\$25,052,152	\$25,052,152	\$28,631,404
Expenditures				
Classified Salaries	\$4,413,796	\$4,757,488	\$4,723,476	\$5,154,688
Employee Benefits	1,849,977	1,773,010	1,737,490	2,041,692
Supplies & Materials	4,961,300	6,174,150	5,616,450	6,801,450
Services & Other Expenses	178,024	99,299	74,127	75,452
Capital Outlay	180,000	180,000	80,000	330,000
Other Outgo	281,078	299,179	291,205	336,100
Total Expenditures	\$11,864,175	\$13,283,126	\$12,522,748	\$14,739,382
Ending Balance	\$9,466,316	\$11,769,026	\$12,529,404	\$13,892,022
Stores	\$150,000	\$150,000	\$150,000	\$150,000
Restricted	9,316,316	11,619,026	12,379,404	13,742,022
Total Ending Balance, June 30	\$9,466,316	\$11,769,026	\$12,529,404	\$13,892,022

### Child Development Fund (12-06)

The Child Development program includes the State Preschool classrooms located at Allen, Cook, Finney, Harborside, Juarez-Lincoln, Kellogg, Lauderbach, Loma Verde, Mueller Charter, Olympic View, Otay, Rice, Rogers, Rohr, Valle Lindo, and Vista Square. Olympic View and Vista Square has two classrooms and the other sites have single classrooms. The sites run both a morning and afternoon session. In FY 2021-22, there will be 36 state preschool sessions with slots available for 820 students, ages 3-5. Beginning SY 2022-23, the program will be available to students ages 3-4. AB 131 specifies that for SY 2021-22, CSPP contractors will be reimbursed based on the lesser of 100 percent of the contract's maximum reimbursement amount (MRA) or net reimbursable program costs and revenue earned will not be based on attendance similar to the previous year.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$1,116,077	\$1,122,792	\$1,122,792	\$1,250,207
Revenue				
Federal	\$0	\$396,600	\$462,600	\$0
State	4,930,409	4,977,475	4,923,245	4,694,713
Local	15,000	11,000	11,000	11,000
Total Revenue	\$4,945,409	5,385,075	5,396,845	4,705,713
Total Beginning Balance & Revenue	\$6,061,486	\$6,507,867	\$6,519,637	\$5,955,920
Expenditures				
Certificated Salaries	\$2,256,721	\$2,256,014	\$2,218,208	\$2,335,401
Classified Salaries	929,438	984,525	972,041	1,051,022
Employee Benefits	1,328,497	1,298,983	1,293,741	1,433,482
Supplies & Materials	566,185	421,000	421,000	0
Services & Other Expenses	105,077	212,858	212,468	23,487
Other Outgo	105,676	161,281	151,972	105,548
Total Expenditures	\$5,291,594	\$5,334,661	\$5,269,430	\$4,948,940
Total Ending Balance, June 30	\$769,892	\$1,173,206	\$1,250,207	\$1,006,980

**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. 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 and The Learning Choice Academy-Chula Vista are non-profit public benefit corporations and are not included in the Charter Schools Fund.

	2020-21 Unaudited Actuals	2021-22 Second Interim @ 01-31-22	2021-22 Estimate Actuals @ Year End	2022-23 Proposed Budget
BEGINNING BALANCE, JULY 1	\$20,440,493	\$24,026,903	\$24,026,903	\$23,966,335
REVENUE				
Federal	\$6,226,184	\$11,311,666	\$8,778,895	11,784,941
State: LCFF	57,999,734	58,096,114	58,733,206	65,092,863
Lottery	1,439,894	1,410,503	1,332,935	1,265,365
Other State	7,825,364	7,985,032	8,935,222	7,075,070
Local: Other Local	497,180	479,108	200,882	243,559
Total Revenue	73,988,356	79,282,423	77,981,140	85,461,798
Total Beginning Balance & Revenue	\$94,428,849	\$103,309,326	\$102,008,043	\$109,428,133
EXPENDITURES				
Certificated Salaries	\$73,988,356	\$31,566,001	32,086,194	\$33,729,100
Classified Salaries	5,461,559	6,389,035	6,819,512	7,223,305
Employee Benefits	13,387,741	15,844,466	16,245,666	18,344,210
Supplies & Materials	5,505,557	10,408,391	4,946,378	6,939,190
Services & Other Operating Expenses	16,673,367	17,882,106	17,053,808	18,059,742
Sites, Buildings & Equipment	910,037	718,355	414,984	455,033
Other Outgo - Transfer to Fund 21-09 for Debt Service	671,364	475,166	475,166	581,855
Total Expenditures	\$70,401,947	\$83,283,520	78,041,708	85,332,435
Net 2010-11 Revenues/(Expenditures)				
Ending Balance	\$24,026,903	\$20,025,806	\$23,966,335	\$24,095,698
ENDING BALANCE, JUNE 30				
Designated for Revolving Cash Fund	10,000	10,000	10,000	10,000
Designated for Modernization Improvements	-	1,000,000	0	0
Restricted Designated Minimum Reserve	3,526,667	4,125,044	3,876,783	4,232,703
Designated for Restricted Funds	268,858	3,357,807	4,452,378	6,569,852
Undesignated Reserve	\$20,490,236	11,532,955	15,627,174	\$13,283,143
Total Ending Balance	\$24,026,903	20,025,806	\$23,966,335	\$24,095,698

### Student Activity Special Revenue Fund (08-00)

In January 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84 (GASB 84), Fiduciary Activities, which establishes criteria for identifying and reporting fiduciary activities for all state and local government. GASB 84 identifies that Associated Student Body (ASB) activities as non-fiduciary and should be reported in the District's governmental fund beginning in SY 2020-21. The Student Activity Special Revenue Fund accounts for the transactions associated with student fundraising activities and the expending of those funds to promote the general welfare, morale, and educational experiences of the student body. The Student Activity funds were previously accounted for in a special trust fund.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	<u>\$708,539</u>	<u>\$736,557</u>	<u>\$736,557</u>	<u>\$836,557</u>
Revenue				
Other Local	<u>\$1,600,000</u>	<u>\$1,600,000</u>	<u>\$1,200,000</u>	<u>\$1,200,000</u>
Total Revenue	<u>\$1,600,000</u>	<u>\$1,600,000</u>	<u>\$1,200,000</u>	<u>\$1,200,000</u>
Total Beginning Balance & Revenue	<u>\$2,308,539</u>	<u>\$2,336,557</u>	<u>\$1,936,557</u>	<u>\$2,036,557</u>
Expenditures				
Supplies	<u>\$923,416</u>	<u>\$923,416</u>	<u>\$500,000</u>	<u>\$500,000</u>
Services & Other Expenses Energy Assessment	<u>1,269,696</u>	<u>1,269,696</u>	<u>600,000</u>	<u>600,000</u>
Total Expenditures & Other Outgo	<u>\$2,193,112</u>	<u>\$2,193,112</u>	<u>\$1,100,000</u>	<u>\$1,100,000</u>
Total Ending Balance, June 30	<u><u>\$115,427</u></u>	<u><u>\$143,445</u></u>	<u><u>\$836,557</u></u>	<u><u>\$936,557</u></u>

### 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, 2021-22, and 2022-23 the rate is \$1.00 per \$100.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$14,935,363	\$14,818,107	\$14,818,107	\$14,343,107
Revenue				
Local Revenue	\$2,200,000	\$2,200,000	\$2,300,000	\$2,400,000
Local Revenue - Interest	170,000	125,000	125,000	125,000
Total Revenue	\$2,370,000	\$2,325,000	\$2,425,000	\$2,525,000
Total Beginning Balance & Revenue	\$17,305,363	\$17,143,107	\$17,243,107	\$16,868,107
Expenditures				
Services & Other Operating Expenses	\$3,152,000	\$3,152,000	\$2,900,000	\$3,099,000
Total Expenditures	\$3,152,000	\$3,152,000	\$2,900,000	\$3,099,000
Ending Balance	\$14,153,363	\$13,991,107	\$14,343,107	\$13,769,107
Reserve for Medical & Compensation Contingencies and Retiree Benefits	14,153,363	13,991,107	14,343,107	13,769,107
Total Ending Balance, June 30	\$14,153,363	\$13,991,107	\$14,343,107	\$13,769,107



**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 21. Funds for debt service payments will be transferred to the CFD Debt Service Fund (52-00). In February 2020, a \$25,000,000 COP was issued to partially fund the construction of Fahari Jeffers Elementary which is currently in construction and scheduled to open in July 2022. In December 2021, two Certificates of Participations were issued - a \$60,000,000 COP was issued to partially fund the construction of School 48 located in Village 2 which is projected to open in July 2024 and a \$16,475,000 COP was issued to refund the 2011 Certificates of Participation.

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$81,893,350	\$97,349,128	\$97,349,128	\$125,178,429
Revenue				
Special Tax Collections	\$19,900,000	\$21,000,000	\$21,000,000	\$21,000,000
Delinquent Collections	190,000	230,000	250,000	190,000
EastLake Developer Fees	5,000	5,000	0	5,000
Special Tax Prepayments	0	0	697,923	0
Proceeds from 2021 COP Refunding	0	16,475,000	16,475,000	0
Premium from 2021 COP Refunding	0	3,029,900	3,029,900	0
Proceeds from 2021 COP	0	60,000,000	60,000,000	0
Premium from 2021 COP	0	804,088	804,088	0
Interest	600,000	600,000	500,000	500,000
Total Revenue	\$20,695,000	\$102,143,988	\$102,756,911	\$21,695,000
Total Beginning Balance & Revenue	\$102,588,350	\$199,493,116	\$200,106,039	\$146,873,429
Expenditures				
Supplies & Materials	\$750,000	\$750,000	\$750,000	\$750,000
Services & Other Expenses	205,597	330,296	480,992	205,597
Sites, Buildings & Equipment Other	37,695,905	38,859,627	38,753,721	37,504,452
2021 COP Issuance Costs	0	660,201	660,201	0
2021 Refunding COP Issuance Costs	0	320,069	320,069	0
Transfers to CFD Debt Service Fund (52-00)	14,676,896	33,962,627	33,962,627	17,641,769
Total Expenditures	\$53,328,398	\$74,882,820	\$74,927,610	\$56,101,818
Ending Balance	\$49,259,952	\$124,610,296	\$125,178,429	\$90,771,611
Designated for Fahari Jeffers	\$2,212,888	\$5,442,487	\$5,442,487	\$2,212,888
Designated for School 48		74,644,032	\$75,572,087	\$50,460,122
Designated for CFD Debt Service Payments and School Construction	47,047,064	44,523,777	44,163,855	38,098,601
Total Ending Balance, June 30	\$49,259,952	\$124,610,296	\$125,178,429	\$90,771,611
Outstanding COP Obligations, July 1	\$138,715,000	\$138,715,000	\$138,715,000	\$186,655,000
Annual Principal Retired	(9,645,000)	(28,535,000)	(28,535,000)	(11,680,000)
Annual Principal Added	0	76,475,000	76,475,000	0
Outstanding Obligations, June 30	\$129,070,000	\$186,655,000	\$186,655,000	\$174,975,000

**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).

	2021-22 Adopted Budget	2021-22 Second Interim @ 1/31/22	2021-22 Estimated Actuals @ Year End	2022-23 Proposed Budget
Beginning Balance, July 1	\$0	\$0	\$0	\$0
Revenue				
Transfers from CFD Capital Projects Fund (49-00) for Debt Service	\$14,676,896	\$14,777,796	\$14,777,796	\$17,641,769
Transfers from CFD Capital Projects Fund (49-00) for Refunding	0	19,184,831	19,184,831	0
Total Revenue	\$14,676,896	\$33,962,627	\$33,962,627	\$17,641,769
Total Beginning Balance & Revenue	\$14,676,896	\$33,962,627	\$33,962,627	\$17,641,769
Expenditures				
COPs/Bond Principal Payment	\$9,645,000	\$9,645,000	\$9,645,000	\$11,680,000
COPs/Bond Interest Expense	5,031,896	5,132,796	5,132,796	5,961,769
2021 COPs Refunding	0	19,184,831	19,184,831	0
Total Expenditures	\$14,676,896	\$33,962,627	\$33,962,627	\$17,641,769
Total Ending Balance, June 30	\$0	\$0	\$0	\$0

**2021-22 Cash Flow**  
**General Fund + Categorical Programs**

	Jul-21 (Actual)	Aug-21 (Actual)	Sept-21 (Actuals)	Oct-21 (Actual)	Nov-21 (Actual)	Dec-21 (Actual)	Jan-22 (Actual)	Feb-22 (Actual)	Mar-22 (Actual)	April-22 (Actual)	May-22 (Actual)	June-22 (Estimated)	ANNUAL TOTALS
Beginning Cash Balance	\$ 40,264,377	\$ 25,239,070	\$ 22,428,260	\$ 19,394,897	\$ 12,617,222	\$ 17,486,771	\$ 50,719,119	\$ 66,245,689	\$ 66,715,337	\$ 60,120,944	\$ 82,849,364	\$ 70,504,486	\$ 40,264,377
LCFF - State Aid Apportionment	5,554,527	5,554,527	9,998,149	9,998,148	9,998,148	9,998,148	9,998,148	9,670,880	9,670,880	9,670,880	9,670,880	9,669,742	109,453,057
Property Taxes	474,704	1,200,368	899,734	1,136,325	6,213,180	34,928,111	19,093,755	4,891,913	3,425,821	35,238,275	5,814,239	4,372,586	117,689,011
EPA Tax Initiative	-	-	6,227,088	-	-	6,227,087	-	-	4,094,352	-	-	4,083,556	20,632,083
RDA Residual Balance & CRD	-	-	-	-	-	-	1,078,771	-	-	-	-	2,231,661	3,310,432
Charter in-Lieu Taxes	-	(1,660,173)	(3,320,347)	(2,213,564)	(2,213,564)	(2,213,138)	(2,213,138)	(2,213,138)	(3,670,555)	(1,835,277)	(1,973,964)	(1,973,964)	(25,500,822)
Special Education Prop Tax Xfer	-	-	-	-	-	-	660,844	-	-	-	-	-	660,844
Special Education	-	-	2,643	-	-	-	-	-	-	-	-	-	2,643
Federal Impact Aid	-	-	871,926	-	-	-	-	-	-	708,322	-	(85,000)	1,495,248
Title I	-	-	-	-	-	-	2,429,228	-	-	-	-	2,220,518	4,649,746
Title II	-	-	-	130,283	-	-	-	153,971	-	-	-	46,004	330,258
Title III	-	-	-	187,697	-	-	-	403,039	-	-	170,349	-	761,085
Title IV	-	-	-	-	-	-	-	-	-	-	-	-	-
ESSER I	-	-	186,773	-	-	-	-	-	-	-	-	-	186,773
ESSER II	-	-	3,155,947	-	-	-	2,076,138	-	-	1,193,985	-	-	6,426,070
ESSER III	-	3,298,162	-	-	-	-	1,231,118	-	-	269,110	-	-	4,798,390
Expanded Learning Opportunity Grant	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Federal	-	-	-	4,769	14,057	115,507	82,767	68,751	-	109,826	71,444	8,000	475,121
Lottery	-	-	-	-	-	-	1,696,243	-	-	1,459,371	-	1,185,138	4,340,752
Mandated Block Grant	-	-	-	-	-	735,193	-	-	-	-	-	-	735,193
In-Person Instruction Grant	-	-	-	-	-	4,266,755	-	-	-	-	-	-	4,266,755
Expanded Learning Opportunities Grant (State)	-	-	-	-	-	-	891,458	-	-	-	-	-	891,458
Expanded Learning Opportunity Program	-	-	-	-	4,932,140	-	-	807,022	807,022	807,022	807,022	807,023	8,967,251
Educator Effectiveness Fund	-	-	-	-	-	-	4,371,039	-	-	-	-	1,092,760	5,463,799
Other State	-	-	-	-	2,409,554	-	-	529,768	1,494,841	529,768	530,660	1,494,841	6,989,432
ASES Pass Through	-	-	-	-	-	-	-	-	-	-	2,506,620	-	2,506,620
PA Special Ed Pass Through	889,448	961,416	1,665,778	1,665,778	1,665,778	1,665,778	1,665,778	1,712,849	1,712,849	2,005,146	1,669,872	1,665,708	18,946,178
Other Local	14,608	1,298,328	1,732,890	1,052,711	1,054,856	907,611	2,006,502	1,011,189	1,835,027	964,300	1,254,216	800,594	13,932,832
2020/21 Deferral	12,951,393	29,125,329	-	3,272,130	-	-	883,229	5,836,615	(287,252)	104,156	-	587,806	52,473,406
Temporary Transfers/DTDF	-	-	-	-	5,000,000	-	-	-	-	-	-	-	5,000,000
Other Revenue/Cash Inflows	266,162	776,276	483,430	1,372,773	214,388	1,245,011	719,679	1,454,633	1,150,747	1,069,756	1,034,633	521,176	10,308,664
<b>Total Revenues</b>	<b>\$ 20,150,842</b>	<b>\$ 40,554,233</b>	<b>\$ 21,904,011</b>	<b>\$ 16,607,050</b>	<b>\$ 29,288,537</b>	<b>\$ 57,876,063</b>	<b>\$ 46,671,559</b>	<b>\$ 24,327,492</b>	<b>\$ 20,233,732</b>	<b>\$ 52,294,640</b>	<b>\$ 21,555,971</b>	<b>\$ 28,728,149</b>	<b>\$ 380,192,279</b>
<b>Total Revenue and Beg. Bal.</b>	<b>\$ 60,415,219</b>	<b>\$ 65,793,303</b>	<b>\$ 44,332,271</b>	<b>\$ 36,001,947</b>	<b>\$ 41,905,759</b>	<b>\$ 75,362,834</b>	<b>\$ 97,390,678</b>	<b>\$ 90,573,181</b>	<b>\$ 86,949,069</b>	<b>\$ 112,415,584</b>	<b>\$ 104,405,335</b>	<b>\$ 99,232,635</b>	<b>\$ 420,456,656</b>
Salaries & Benefits	\$ 18,188,342	\$ 20,962,231	\$ 21,407,430	\$ 21,432,940	\$ 21,639,970	\$ 21,524,155	\$ 21,709,266	\$ 21,677,953	\$ 22,207,676	\$ 22,678,623	\$ 30,152,156	\$ 24,822,624	\$ 268,403,366
Commercial Warrant Exp	4,765,862	2,128,076	3,484,387	1,912,555	2,705,520	3,096,681	4,296,106	2,122,980	2,806,460	6,604,293	3,700,061	6,137,460	43,760,441
TRANS Repayment	6,263,108	18,789,323	-	-	-	-	-	-	-	-	-	-	25,052,431
Interfund Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporary Transfers/DTDF	-	-	-	-	-	-	5,000,000	-	1,788,843	-	-	-	6,788,843
Other Cash Outflows	5,958,837	1,485,413	45,557	39,230	73,498	22,879	139,617	56,911	25,146	283,304	48,632	16,684	8,195,708
<b>Total Expenditures</b>	<b>\$ 35,176,149</b>	<b>\$ 43,365,043</b>	<b>\$ 24,937,374</b>	<b>\$ 23,384,725</b>	<b>\$ 24,418,988</b>	<b>\$ 24,643,715</b>	<b>\$ 31,144,989</b>	<b>\$ 23,857,844</b>	<b>\$ 26,828,125</b>	<b>\$ 29,566,220</b>	<b>\$ 33,900,849</b>	<b>\$ 30,976,768</b>	<b>\$ 352,200,789</b>
<b>ENDING CASH BALANCE</b>	<b>\$ 25,239,070</b>	<b>\$ 22,428,260</b>	<b>\$ 19,394,897</b>	<b>\$ 12,617,222</b>	<b>\$ 17,486,771</b>	<b>\$ 50,719,119</b>	<b>\$ 66,245,689</b>	<b>\$ 66,715,337</b>	<b>\$ 60,120,944</b>	<b>\$ 82,849,364</b>	<b>\$ 70,504,486</b>	<b>\$ 68,255,867</b>	<b>\$ 68,255,867</b>

**2022-23 Cash Flow**  
**General Fund + Categorical Programs**

	Jul-22 (Estimated)	Aug-22 (Estimated)	Sept-22 (Estimated)	Oct-22 (Estimated)	Nov-22 (Estimated)	Dec-22 (Estimated)	Jan-23 (Estimated)	Feb-23 (Estimated)	Mar-23 (Estimated)	April-23 (Estimated)	May-23 (Estimated)	June-23 (Estimated)	ANNUAL TOTALS
Beginning Cash Balance	\$ 68,255,867	\$ 60,384,048	\$ 40,054,820	\$ 24,428,561	\$ 16,049,507	\$ 7,324,475	\$ 30,186,024	\$ 32,574,218	\$ 26,986,010	\$ 22,204,229	\$ 52,779,005	\$ 48,114,224	\$ 68,255,867
LCFF - State Aid Apportionment	5,554,527	5,554,527	9,998,149	9,998,149	9,998,149	9,998,149	9,998,149	13,306,054	13,306,054	13,306,054	13,306,054	13,306,053	127,630,068
Property Taxes	474,519	1,199,901	899,384	1,135,883	6,210,764	34,914,529	19,086,330	4,890,011	3,424,489	35,224,572	5,811,978	4,370,886	117,643,246
EPA Tax Initiative	-	-	4,459,369	-	-	4,459,369	-	-	4,459,369	-	-	4,459,370	17,837,477
RDA Residual Balance & CRD	-	-	-	-	-	-	993,130	-	-	-	-	2,317,302	3,310,432
Charter in-Lieu Taxes	-	(1,717,650)	(3,435,300)	(2,290,200)	(2,290,200)	(2,290,200)	(2,290,200)	(2,290,200)	(4,007,851)	(2,003,926)	(2,003,926)	(2,003,926)	(26,623,579)
Special Education Prop Tax Xfer	-	-	-	-	-	-	-	660,844	-	-	-	-	660,844
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Impact Aid	-	-	-	-	700,350	-	-	-	-	480,821	-	(166,171)	1,015,000
Title I	-	-	-	-	-	-	2,429,228	-	-	-	-	2,220,518	4,649,746
Title II	-	-	-	130,283	-	-	-	153,971	-	-	-	46,004	330,258
Title III	-	-	-	187,697	-	-	-	403,039	-	-	170,349	-	761,085
Title IV	-	-	-	-	-	-	-	-	-	-	-	-	-
ESSER II	1,898,270	-	-	7,858,547	-	-	919,112	-	-	771,215	-	-	11,447,144
ESSER III	531,578	-	-	3,429,005	-	-	4,463,745	-	-	6,104,973	-	-	14,529,301
Expanded Learning Opportunity Grant	5,605,640	-	-	669,700	-	-	105,268	-	-	105,268	-	-	6,485,876
Other Federal	-	-	-	-	-	-	-	-	-	-	-	8,000	8,000
Lottery	-	-	-	-	-	-	1,512,871	-	-	1,017,578	-	1,462,830	3,993,279
Mandated Block Grant	-	-	-	-	735,193	-	-	-	-	-	-	-	735,193
Expanded Learning Opportunity Program	448,376	448,376	807,077	807,077	807,077	807,077	807,077	807,078	807,078	807,078	807,078	807,078	8,967,527
Other State	-	-	-	-	-	-	-	529,768	1,503,404	529,768	529,768	1,503,404	4,596,112
ASES Pass Through	-	-	-	-	-	-	-	-	-	-	2,506,620	-	2,506,620
PA Special Ed Pass Through	1,118,301	1,118,301	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,943	22,366,023
Other Local	3,721	703,902	1,394,389	980,728	959,503	918,715	996,691	1,007,749	1,795,540	880,959	828,575	801,977	11,272,449
2021/22 Deferral	2,976,666	526,626	(2,390,022)	1,374,853	-	-	109,689	-	-	109,689	-	6,975,372	9,682,873
TRANS Principal Amounts	10,000,000	-	-	-	-	-	-	-	-	-	-	-	10,000,000
Other Revenue/Cash Inflows	-	599,698	599,698	599,698	599,698	599,698	599,698	599,698	599,698	599,698	599,698	599,694	6,596,674
Total Revenues	\$ 28,611,598	\$ 8,433,681	\$ 14,345,686	\$ 26,894,362	\$ 19,733,476	\$ 51,420,279	\$ 41,743,730	\$ 22,080,954	\$ 23,900,723	\$ 59,946,689	\$ 24,569,136	\$ 38,721,334	\$ 360,401,648
Total Revenue and Beg. Bal.	\$ 96,867,465	\$ 68,817,729	\$ 54,400,506	\$ 51,322,923	\$ 35,782,983	\$ 58,744,754	\$ 71,929,754	\$ 54,655,172	\$ 50,886,733	\$ 82,150,918	\$ 77,348,141	\$ 86,835,558	\$ 428,657,515
Salaries & Benefits	\$ 23,609,572	\$ 24,304,256	\$ 24,836,831	\$ 29,042,172	\$ 24,378,027	\$ 24,379,338	\$ 24,468,972	\$ 24,380,653	\$ 25,030,752	\$ 24,854,936	\$ 24,859,841	\$ 24,568,402	\$ 298,713,752
Commercial Warrant Exp	5,359,431	4,458,653	5,135,114	6,231,244	4,080,481	4,179,392	4,886,564	3,288,509	3,651,752	4,516,977	4,374,076	6,659,917	56,822,110
TRANS Repayment	-	-	-	-	-	-	10,000,000	-	-	-	-	-	10,000,000
Other Cash Outflows	7,514,414	-	-	-	-	-	-	-	-	-	-	-	7,514,414
Total Expenditures	\$ 36,483,417	\$ 28,762,909	\$ 29,971,945	\$ 35,273,416	\$ 28,458,508	\$ 28,558,730	\$ 39,355,536	\$ 27,669,162	\$ 28,682,504	\$ 29,371,913	\$ 29,233,917	\$ 31,228,319	\$ 373,050,276
ENDING CASH BALANCE	\$ 60,384,048	\$ 40,054,820	\$ 24,428,561	\$ 16,049,507	\$ 7,324,475	\$ 30,186,024	\$ 32,574,218	\$ 26,986,010	\$ 22,204,229	\$ 52,779,005	\$ 48,114,224	\$ 55,607,239	\$ 55,607,239

**2023-24 Cash Flow**  
**General Fund + Categorical Programs**

	Jul-23 (Estimated)	Aug-23 (Estimated)	Sept-23 (Estimated)	Oct-23 (Estimated)	Nov-23 (Estimated)	Dec-23 (Estimated)	Jan-24 (Estimated)	Feb-24 (Estimated)	Mar-24 (Estimated)	April-24 (Estimated)	May-24 (Estimated)	June-24 (Estimated)	ANNUAL TOTALS
Beginning Cash Balance	\$ 55,607,239	\$ 53,820,676	\$ 35,474,997	\$ 22,751,887	\$ 14,821,140	\$ 8,947,887	\$ 34,246,892	\$ 35,098,164	\$ 28,970,121	\$ 23,229,323	\$ 51,212,033	\$ 52,726,885	\$ 55,607,239
LCFF - State Aid Apportionment	6,706,344	6,706,344	12,071,420	12,071,420	12,071,420	12,071,420	12,071,420	12,071,419	12,071,419	12,071,419	12,071,419	12,071,420	134,126,884
Property Taxes	474,519	1,199,901	899,384	1,135,883	6,210,764	34,914,529	19,086,330	4,890,011	3,424,489	35,224,572	5,811,978	4,370,886	117,643,246
EPA Tax Initiative	-	-	4,034,565	-	-	4,034,565	-	-	4,034,565	-	-	4,034,564	16,138,259
RDA Residual Balance & CRD	-	-	-	-	-	-	993,130	-	-	-	-	2,317,302	3,310,432
Charter in-Lieu Taxes	-	(1,760,913)	(3,521,827)	(2,347,885)	(2,347,885)	(2,347,885)	(2,347,885)	(2,347,885)	(4,108,798)	(2,054,399)	(2,054,399)	(2,054,399)	(27,294,160)
Special Education Prop Tax Xfer	-	-	-	-	-	-	-	660,844	-	-	-	-	660,844
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Impact Aid	-	-	-	-	700,350	-	-	-	-	480,821	-	(166,171)	1,015,000
Title I	-	-	-	-	-	-	2,429,228	-	-	-	-	2,220,518	4,649,746
Title II	-	-	-	130,283	-	-	-	153,971	-	-	-	46,004	330,258
Title III	-	-	-	187,697	-	-	-	403,039	-	-	170,349	-	761,085
Title IV	-	-	-	-	-	-	-	-	-	-	-	-	-
ESSER III	4,703,697	-	-	4,703,697	-	-	6,012,716	-	-	4,784,464	-	-	20,204,574
Expanded Learning Opportunity Grant	85,071	-	-	-	-	-	-	-	-	-	-	-	85,071
Other Federal	-	-	-	-	-	-	-	-	-	-	-	8,000	8,000
Lottery	-	-	-	-	-	-	1,512,871	-	-	1,017,578	-	1,462,830	3,993,279
Mandated Block Grant	-	-	-	-	735,193	-	-	-	-	-	-	-	735,193
Expanded Learning Opportunity Program	448,376	448,376	807,077	807,077	807,077	807,077	807,077	807,078	807,078	807,078	807,078	807,078	8,967,527
Other State	-	-	-	-	-	-	-	529,768	1,503,404	529,768	529,768	1,503,404	4,596,112
ASES Pass Through	-	-	-	-	-	-	-	-	-	-	2,506,620	-	2,506,620
PA Special Ed Pass Through	1,118,301	1,118,301	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	2,012,942	22,366,022
Other Local	3,721	703,902	1,394,389	980,728	959,503	918,715	996,691	1,007,749	1,795,540	880,959	828,575	801,977	11,272,449
2022/23 Deferral	5,031,095	526,626	(2,003,924)	1,217,861	-	-	109,689	-	-	109,689	6,589,739	385,633	11,966,408
TRANS Principal Amounts	15,000,000	-	-	-	-	-	-	-	-	-	-	-	15,000,000
Other Revenue/Cash Inflows	-	611,692	611,692	611,692	611,692	611,692	611,692	611,692	611,692	611,692	611,692	611,688	6,728,608
Total Revenues	\$ 33,571,124	\$ 9,554,229	\$ 16,305,718	\$ 21,511,395	\$ 21,761,056	\$ 53,023,055	\$ 44,295,901	\$ 20,800,628	\$ 22,152,331	\$ 56,476,583	\$ 29,885,761	\$ 30,433,676	\$ 359,771,457
Total Revenue and Beg. Bal.	\$ 89,178,363	\$ 63,374,905	\$ 51,780,715	\$ 44,263,282	\$ 36,582,196	\$ 61,970,942	\$ 78,542,793	\$ 55,898,792	\$ 51,122,452	\$ 79,705,906	\$ 81,097,794	\$ 83,160,561	\$ 415,378,696
Salaries & Benefits	\$ 23,256,843	\$ 23,912,754	\$ 24,436,749	\$ 23,869,847	\$ 23,985,336	\$ 23,986,626	\$ 24,074,816	\$ 23,987,920	\$ 24,627,547	\$ 24,454,563	\$ 24,459,389	\$ 24,172,645	\$ 289,225,035
Commercial Warrant Exp	4,792,675	3,987,154	4,592,079	5,572,295	3,648,973	3,737,424	4,369,813	2,940,751	3,265,582	4,039,310	3,911,520	5,955,636	50,813,212
TRANS Repayment	-	-	-	-	-	-	15,000,000	-	-	-	-	-	15,000,000
Other Cash Outflows	7,308,169	-	-	-	-	-	-	-	-	-	-	-	7,308,169
Total Expenditures	\$ 35,357,687	\$ 27,899,908	\$ 29,028,828	\$ 29,442,142	\$ 27,634,309	\$ 27,724,050	\$ 43,444,629	\$ 26,928,671	\$ 27,893,129	\$ 28,493,873	\$ 28,370,909	\$ 30,128,281	\$ 362,346,416
ENDING CASH BALANCE	\$ 53,820,676	\$ 35,474,997	\$ 22,751,887	\$ 14,821,140	\$ 8,947,887	\$ 34,246,892	\$ 35,098,164	\$ 28,970,121	\$ 23,229,323	\$ 51,212,033	\$ 52,726,885	\$ 53,032,280	\$ 53,032,280