



2019-20 Second Interim Report Summary San Ramon Valley Unified

March 3, 2020

- To Evaluate the District's Financial Position and Adopt the Appropriate Financial Certification



– “Positive”

District Will Meet Financial Obligations for Current and Two Subsequent Fiscal Years

– Qualified

District May Not Meet Financial Obligations for Current Fiscal Year or Two Subsequent Fiscal Year

– Negative

District Unable to Meet Financial Obligations for Remainder of Current Fiscal Year or Subsequent Fiscal Year

Multi-Year Projection

2019-20 Second Interim

3

	2019-20	2020-21	2021-22
Revenues	Budget	Projection	Projection
LCFF Sources	\$275,780,609	\$280,274,050	\$285,697,664
Federal Revenue	\$6,752,559	\$6,752,559	\$6,752,559
Other State Revenue	\$46,115,319	\$45,942,026	\$46,273,448
Other Local Revenue	\$33,027,708	\$33,029,782	\$33,031,882
Transfers In	\$1,694,001	\$85,484	\$85,484
Total	\$363,370,196	\$366,083,901	\$371,841,037
Expenditures			
Certificated Salaries	\$158,038,186	\$159,031,236	\$159,816,159
Classified Salaries	\$55,883,695	\$56,370,906	\$56,859,820
Employee Benefits	\$101,743,426	\$106,533,833	\$110,386,287
Books and Supplies	\$18,193,163	\$13,989,549	\$13,822,698
Services	\$37,959,049	\$34,460,219	\$35,356,982
Capital Outlay	\$670,499	\$670,499	\$670,499
Other Outgo	\$1,533,186	\$1,460,323	\$1,460,323
Transfers Out	\$2,760,171	\$2,714,116	\$2,714,116
Total	\$376,781,375	\$375,230,681	\$381,086,884
Net Increase (Decrease) in Fund Balance	(\$13,411,179)	(\$9,146,780)	(\$9,245,847)

Multi-Year Projection

2019-20 Second Interim

4

	2019-20	2020-21	2021-22
Fund Balance	Budget	Projection	Projection
Net Beginning Fund Balance	\$40,052,227	\$26,641,048	\$17,494,268
Ending Fund Balance	\$26,641,048	\$17,494,268	\$8,248,421
Components of Ending Fund Balance			
Nonspendable	\$963,769	\$963,769	\$963,769
Legally Restricted	\$5,822,292	\$5,484,462	\$5,590,547
Assigned	\$19,854,988	\$11,046,038	\$1,694,106
Designated for Economic Uncertainties (Fund 17)	\$11,303,442	\$11,256,920	\$11,432,607
Declining Enrollment (Fund 17)	\$4,782,360	\$4,828,882	\$4,653,195
Undesignated/Unappropriated	\$0	\$0	\$0
Totals	\$42,726,850	\$33,580,070	\$24,334,223
Unrestricted Reserve % (EU + Unapprop.)	3.00%	3.00%	3.00%
Unrestricted Reserve % (EU + Unapprop. + 1x Assigned)	9.54%	7.23%	4.67%

Multi-Year Projection Key Assumptions

	2020-21	2021-22
COLA	<u>2.29%*</u>	<u>2.71%*</u>
Student Enrollment Decline/Formula Staffing	-275*	-275*
PERS Employer Rate	22.80% (+15.6% vs. 2019-20)	24.90% (+9.2% vs. 2020-21)
STRS Employer Rate	18.10% (+5.85% vs. 2019-20)	18.10% (flat vs. 2020-21)
Medical Insurance Premiums	8.00%	8.00%
Step & Column	1.00%	1.00%

*** = Updated Assumption for Second Interim**

2019-20 Second Interim Report

Unrestricted Ending Fund Balance

6

Assigned Components	
Unrestricted General Fund	
Instructional Materials	\$ 6,250,000.00
Professional Development	\$ 2,485,883.00
Site/Department Designated	\$ 229,221.00
Technology End User Devices	\$ 1,430,116.00
Restoration	\$ (4,563,369.26)
Safety and Mental Wellness	\$ 1,775,884.00
Efficiency Investments	\$ 1,806,669.00
Bridge Funding	\$ 8,224,754.00
Lottery	\$ 2,215,829.97
Education Protection Account	\$ (0.01)
Total =	\$ 19,854,987.70
Special Reserve	
Reserve for Economic Uncertainty	\$ 11,303,442.00
Declining Enrollment	\$ 4,782,360.47
Total =	\$ 16,085,802.47

Next Steps

- Continue Collective Bargaining Negotiations for 2019-20 Agreements
- March – June 2020
 - LCAP Committee to Finalize 2020-21 LCAP Goals/Actions
 - “Budget Education Committee” Continuing Series
 - 2020-21 Budget Development and Assumptions
 - Student Enrollment
 - Staffing Projections
 - Structural Deficit
- March – June 2020
 - Comply with County AB 1200 Requirements --- Reductions List to Directly Address Structural Deficit
- Governor’s May Revise 2020-21 Updates (May 2020)
- 2020-21 LCAP and Budget Public Hearings and Adoption (June 2019)