

# Soledad Unified School District

**1<sup>st</sup> Interim 2020-21**  
**December 9, 2020**



Ron Wheelehan  
Interim Chief Business Officer

# 1st Interim Budget Assumptions

	Adoption	1st Interim	2021-22	2022-23
<b>Revenue</b>				
COLA Percentage	-3.26%	<b>0.00%</b>	0.00%	0.00%
Unduplicated Pupil Percentage	92.05%	<b>92.06%</b>	92.06%	92.06%
Funded ADA	4,703	<b>4,659</b>	4,659	4,649
<b>Salaries and Benefits</b>				
STRS	17.10%	<b>16.15%</b>	16.90%	18.10%
PERS	19.72%	<b>20.70%</b>	23.00%	26.30%
OASDI	6.20%	<b>6.20%</b>	6.20%	6.20%
Medicare	1.45%	<b>1.45%</b>	1.45%	1.45%
Unemployment Insurance	0.05%	<b>0.05%</b>	0.05%	0.05%
Workers Comp	1.57%	<b>1.57%</b>	1.57%	1.57%

# Analysis of Unrestricted Budget Changes

	A	B		
	Adopted Budget	1st Interim Projected	B - A Difference	Percentage change
<b>Description</b>				
<b>Revenue</b>				
Revenue Limit Sources	53,719,281	55,361,507	1,642,226	3.06%
Federal Revenue	0	0	0	0.00%
Other State Revenue	914,261	914,261	0	0.00%
Other Local Revenue	270,700	270,700	0	0.00%
Contributions to Restricted Programs	(11,424,120)	(11,424,129)	(9)	0.00%
Total Revenue	43,480,122	45,122,339	1,642,217	3.15%
<b>Expense</b>				
Certificated Salaries	20,636,690	20,698,534	61,844	0.30%
Classified Salaries	8,463,431	8,463,431	0	0.00%
Employee Benefits	12,471,682	12,506,042	34,360	0.28%
Books and Supplies	1,112,932	1,402,302	289,370	26.00%
Services and Other Operating	3,161,333	3,724,344	563,011	17.81%
Capital Outlay	30,000	30,000	0	0.00%
Transfers to County and Debt Service	796,343	796,343	0	0.00%
Indirect Charges	(1,289,159)	(1,390,014)	(100,855)	7.82%
Transfer to Restricted Funds	(449,045)	(509,207)	(60,162)	13.40%
Total Expense	44,934,207	45,721,775	787,568	7.18%
<b>Net Decrease to Fund Balance</b>	(1,454,085)	(599,436)	(854,649)	

Deficit Spending

## Multi-Year Projections

Revenue	56,546,468	56,603,348	56,603,348
Expense	46,230,982	46,042,589	46,993,586
<b>Operating Surplus Before Contributions</b>	10,315,486	10,560,759	9,609,762
Transfers In	620,000		
Transfers Out	(110,793)		
Contributions	(11,424,120)	(11,424,120)	(11,424,120)
<b>Deficit Spending</b>	(599,427)	(863,361)	(1,814,358)
<b>Fund Balance</b>			
Beginning	5,707,673	5,108,246	4,244,885
Ending	5,108,246	4,244,885	2,430,527
<b>Reserve Percentage</b>	<b>6.97%</b>	<b>6.63%</b>	<b>3.50%</b>

3<sup>rd</sup> Year Near Min.

# CASH Flow Projections

- The State of CA has planned Cash Deferrals for the following months:
  - SUSD 2021: Feb, Mar, Apr, May, and Jun
- The SUSD Board has taken action to participate in the Tax Revenue Participation Note (TRAN) to cover for the cash shortfall.
- These notes will be paid back in the 2021-22 fiscal year when the deferrals repaid by the State.
- The District will also be submitting a Deferral Exemption Waiver to the MCOE.
- Staff will be monitoring cash closely and will keep the Board informed as the State Deferrals are announced.

# Questions?

