



# 2020-2021 Second Interim Report



Pacifica School District  
March 10, 2020  
Board Presentation

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# Objective

- The Second Interim is as of January 31st
- Projects financial activity through June 30<sup>th</sup>
  - Actual activity through January 31st
- Second Interim Report contains the following:
  - Detailed Budget
  - Multi-Year Projections

# State COLA Percentage Comparison

Fiscal Year	First Interim based on Final State Budget	Second Interim based on Gov. January Proposal	Difference
2020-21	0%	0%	1.0%
2021-22	0%	3.84%	3.84%
2022-23	0%	2.98%	2.98%

Source: 2019 School Services of California, Inc.

# State Revenues: Local Control Funding Formula - LCFF

- LCFF funding is based on Average Daily Attendance by grade level plus additional funds for class size and unduplicated students (supplemental funds)
- Attendance is held harmless for 2020-2021 school year
- Districts need to meet minimum daily minute requirements & complete a weekly engagement record which documents participation for each day

# CARES ACT Funding

- **School Emergency Relief Fund (3210)-\$82K**

*Can be used from March 2020 to Sept 2022*

- Certificated & Classified Compensation-\$29K
- Distance Learning PD & Support- \$7K
- Safety & Personal Protective Equip -\$45K
- Child Nutrition - \$1K

- **Corona Virus Learning Loss Relief -Governor's Emergency Education Relief Fund (GEER) ( 3215) - \$151K**

*Can be used from March 2020 to June 2021*

- Supplies & licenses for SPED during distance learning

# CARES ACT Funding

- **Corona Virus Learning Loss Relief – Supplemental (3220)-\$1M**

*Can be used from March 2020 to Dec 31, 2020*

- Certificated Compensation \$301K
  - (Stipends plus portion of full time distance learning teachers)
- Distance Learning PD & Support- \$80K
- Technology -\$220K
- Software Licenses - \$85K
- Safety & Personal Protective Equip -\$50K
- Child Nutrition - \$300K

# CARES ACT Funding

- **Learning Loss Mitigation State Funds-(7420)  
\$221K**

*Can be used from March 2020 to Sep 2022*

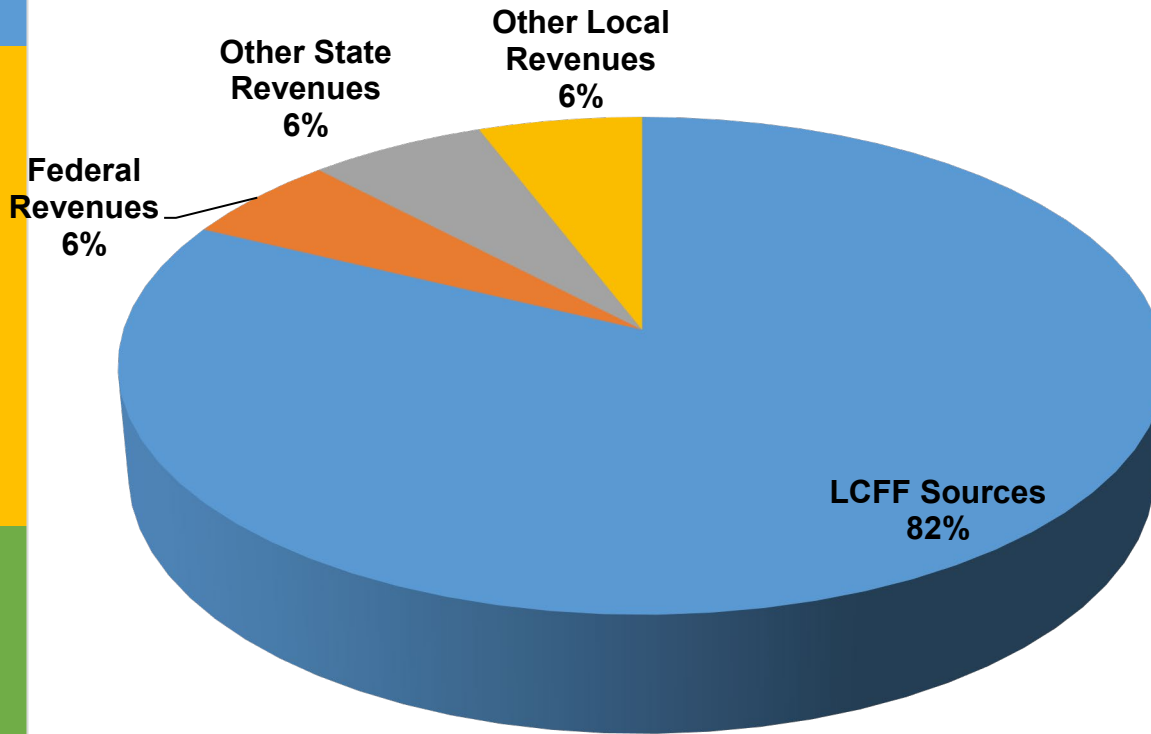
- Health & Safety
  - Classified Compensation- \$150K
  - Personal Protective Equipment - \$35K
- Support for Distance Learning
  - Technology - \$33K



# State Deferrals

- The final state budget includes \$12 billion of cash deferrals for school districts
  - From Feb 2021 to Nov 2021      \$1.54 billion
  - From March 2021 to Oct 2021    \$2.38 billion
  - From April 2021 to Sept 2021    \$2.38 billion
- What this means for Pacifica:
  - Negative Cash flow beginning in Feb 2021
  - **Total Deferral = \$7.3M or 36% of PSD funding**
  - Increased borrowings

# COMBINED GENERAL FUND REVENUES



**36% of LCFF funds will not be paid until the following school year = \$7.3M**

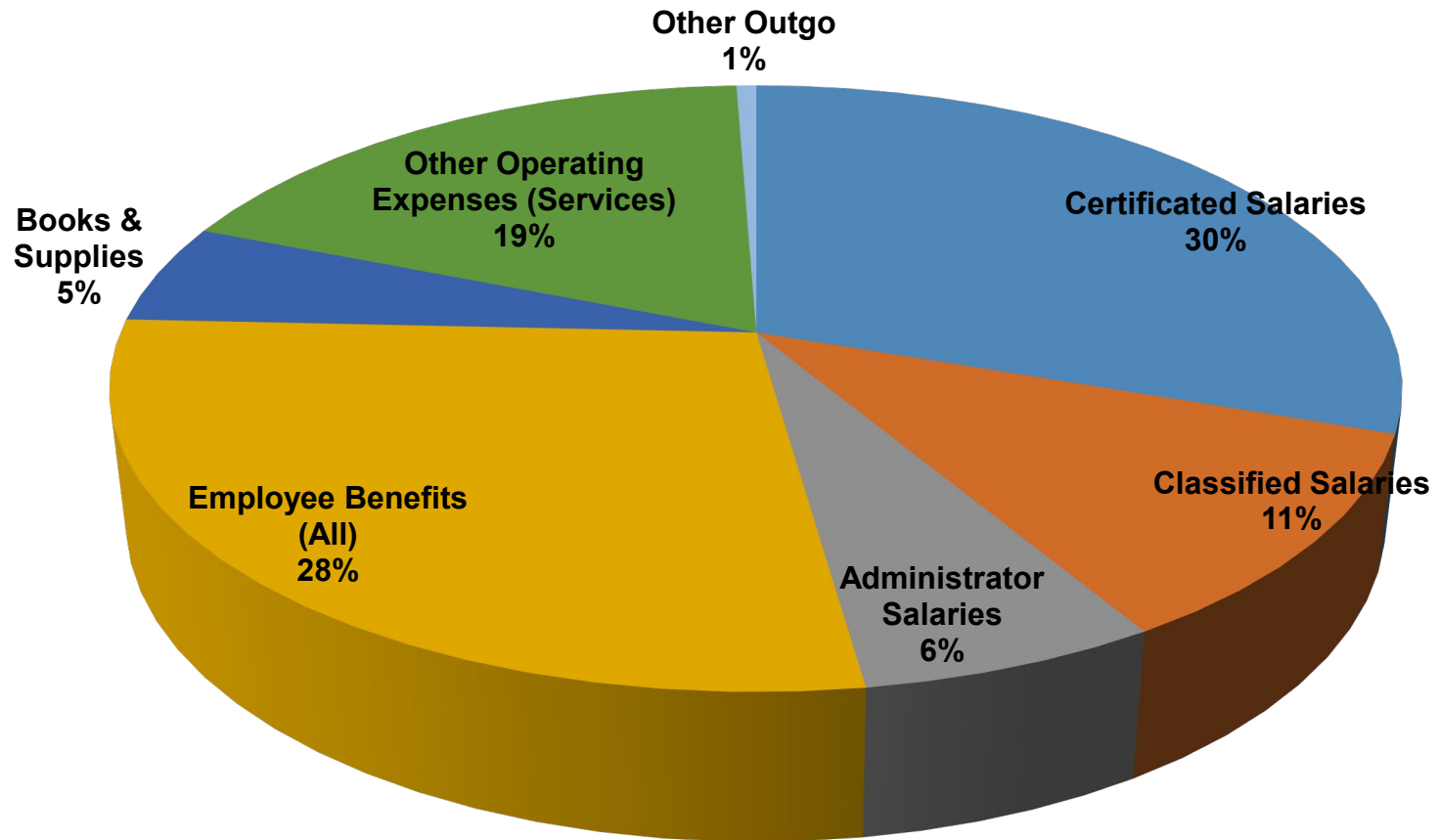
**General Purpose - LCFF** – State aid and property taxes

**Federal** – District must follow specific grant guidelines (Title I, Title II, etc.)

**Other State** – State funds not part of general purpose funds (Block Grants, Lottery, Special Education)

**Local** – Funds received from local sources (interest, County, parcel taxes, and local grants)

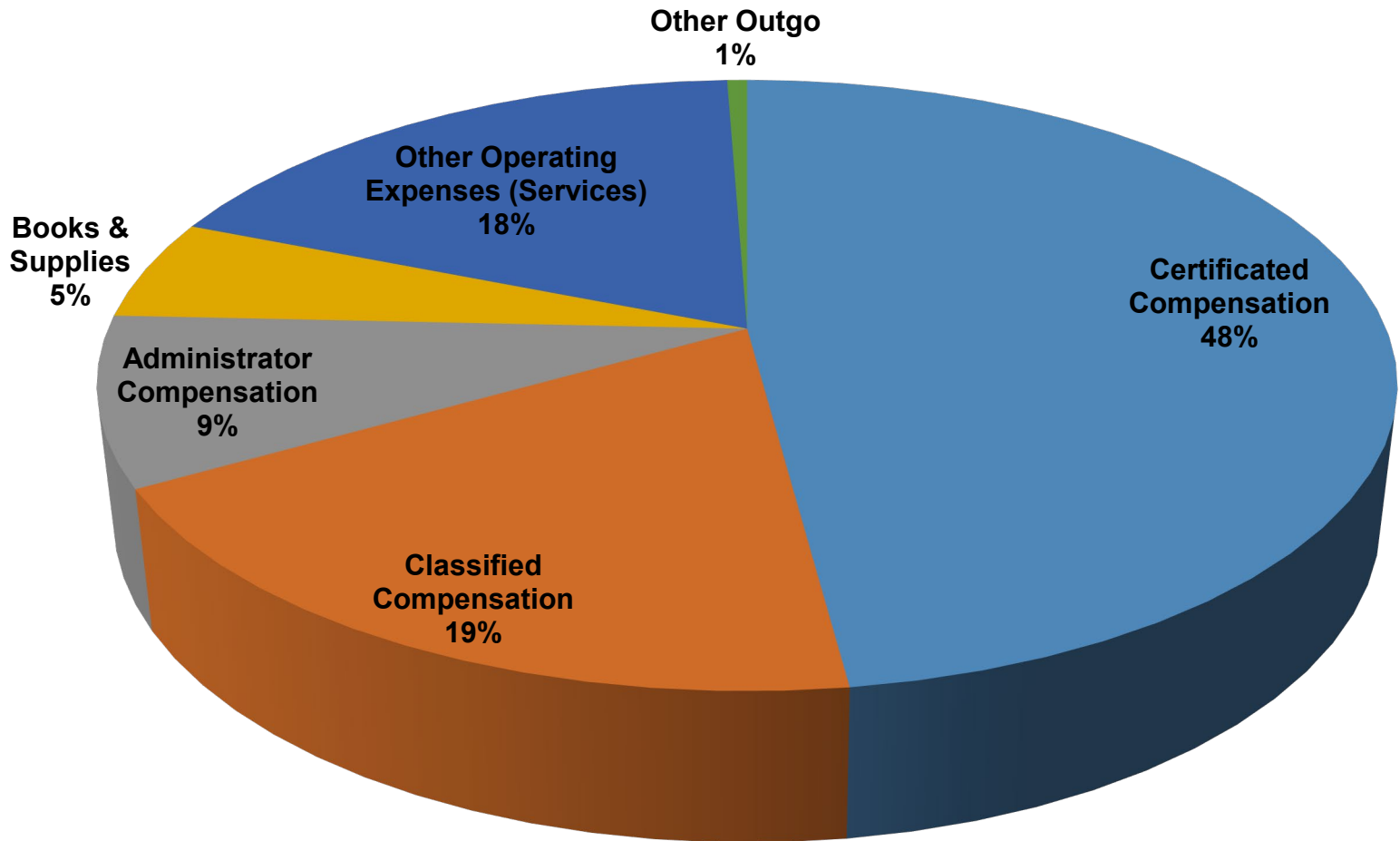
# COMBINED GENERAL FUND EXPENDITURES



**76% of budget is Employee compensation as compared to 83% last year (due to COVID operating expenses and contracted services)**

# COMBINED GENERAL FUND EXPENDITURES-

## *Employee total compensation by group*



# Pacifica School District

## 2020-202 SECOND INTERIM REPORT (GOV JAN PROPOSAL)

### Comparison of the 2020-2021 First Interim Budget to the 2020-2021 Second Interim Budget

Description	2020-2021 First Interim			2020-2021 Second Interim			Variance				
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined		
<b>REVENUES</b>											
General Purpose Revenue	25,891,980	1,532,248	27,424,228	25,924,202	1,532,248	27,456,450	32,222	A	-	32,222	
Federal Revenue	-	1,897,233	1,897,233	-	2,124,813	2,124,813	-		227,580	B	227,580
State Revenue	488,425	1,609,011	2,097,436	488,425	1,586,613	2,075,038	-		(22,398)	C	(22,398)
Local Revenue	371,265	1,568,756	1,940,021	398,111	1,569,535	1,967,646	26,846	D	779		27,625
<b>Total Revenues</b>	<b>26,751,670</b>	<b>6,607,248</b>	<b>33,358,918</b>	<b>26,810,738</b>	<b>6,813,209</b>	<b>33,623,947</b>	<b>59,068</b>		<b>205,961</b>		<b>265,029</b>
<b>EXPENDITURES</b>											
Certificated Salaries	10,261,233	2,291,544	12,552,777	10,228,504	2,162,295	12,390,799	(32,729)	E	(129,249)	E	(161,978)
Classified Salaries	2,556,738	1,760,808	4,317,546	2,544,924	1,805,430	4,350,354	(11,814)		44,622	F	32,808
Benefits	7,095,877	2,837,113	9,932,990	6,976,541	2,826,251	9,802,792	(119,336)	G	(10,862)	G	(130,198)
Books and Supplies	603,695	1,085,865	1,689,560	594,404	1,272,299	1,866,703	(9,291)		186,434	H	177,143
Other Services & Oper.	1,903,931	4,371,590	6,275,521	1,960,836	4,478,969	6,439,805	56,905	I	107,379	I	164,284
Capital Outlay	-	-	-	-	-	-	-		-		-
Other Outgo 7xxx	10,553	197,150	207,703	10,553	197,150	207,703	-		-		-
Transfer of Indirect 73xx	(3,265)	3,265	-	(3,265)	3,265	-	-		-		-
<b>Total Expenditures</b>	<b>22,428,762</b>	<b>12,547,335</b>	<b>34,976,097</b>	<b>22,312,497</b>	<b>12,745,659</b>	<b>35,058,156</b>	<b>(116,265)</b>		<b>198,324</b>		<b>82,059</b>
<b>Excess / (Deficiency)</b>	<b>4,322,908</b>	<b>(5,940,087)</b>	<b>(1,617,179)</b>	<b>4,498,241</b>	<b>(5,932,450)</b>	<b>(1,434,209)</b>	<b>175,333</b>		<b>7,637</b>		<b>182,970</b>
<b>OTHER SOURCES/USES</b>											
Transfers In	625,000	-	625,000	300,000	-	300,000	(325,000)	J	-		(325,000)
Transfers Out	(300,000)	-	(300,000)	(300,000)	-	(300,000)	-		-		-
Net Other Sources (Uses)	-	-	-	-	-	-	-		-		-
Contributions to Restricted	(5,226,672)	5,226,672	-	(5,171,206)	5,171,206	-	55,466	K	(55,466)	K	-
<b>Total Financing Sources/Uses</b>	<b>(4,901,672)</b>	<b>5,226,672</b>	<b>325,000</b>	<b>(5,171,206)</b>	<b>5,171,206</b>	<b>-</b>	<b>(269,534)</b>		<b>(55,466)</b>		<b>(325,000)</b>
<b>Net Increase (Decrease)</b>	<b>(578,764)</b>	<b>(713,415)</b>	<b>(1,292,179)</b>	<b>(672,965)</b>	<b>(761,244)</b>	<b>(1,434,209)</b>	<b>(94,201)</b>		<b>(47,829)</b>		<b>(142,030)</b>
<b>FUND BALANCE, RESERVES</b>											
Beginning Balance	1,787,734	1,018,733	2,806,467	1,787,734	1,018,733	2,806,467	-		-		-
<b>Ending Balance</b>	<b>1,208,970</b>	<b>305,318</b>	<b>1,514,288</b>	<b>1,114,769</b>	<b>257,489</b>	<b>1,372,258</b>	<b>(94,201)</b>		<b>(47,829)</b>		<b>(142,030)</b>
Nonspendable	7,500	-	7,500	7,500	-	7,500	-		-		-
Restricted	-	305,318	305,318	-	257,489	257,489	-		-		-
Assigned	1,201,470	-	1,201,470	1,107,269	-	1,107,269	-		-		-
Unassigned - REU	-	-	-	-	-	-	-		-		-
Unassigned - Other	-	-	-	-	-	-	-		-		-
<b>Total - Fund Balance</b>	<b>1,208,970</b>	<b>305,318</b>	<b>1,514,288</b>	<b>1,114,769</b>	<b>257,489</b>	<b>1,372,258</b>	<b>-</b>		<b>-</b>		<b>13 -</b>

# Comparison of the 2020-2021 First Interim Budget to the Second Interim Budget

- **(A) LCFF revenues higher with final CDE ADA numbers from 2019-2020**
- **(B) Increase in Federal & State Revenues is the new COVID Learning Loss Relief Funds**
- **(C) Other State Revenues- adjustment to Special Education mental health funding**
- **(D) Unrestricted Local Revenues are budgeted as received**
- **(E) Unrestricted: lower teacher & admin salaries offset by higher psychologist salaries. Restricted: SPED salaries lower offset by contracting out (I below)**
- **(F) Restricted Classified salaries increase in Para & Custodial**
- **(G) Final health & welfare after Jan 2021 open enrollment changes were lower than first interim estimates**
- **(H) COVID-19 expenditures for technology, Personal Protective Equipment, Cleaning & Disinfecting are all included in the restricted increase of books /supplies**
- **(I) Unrestricted Increase due to two new Xerox contracts, technology services & PD costs, Restricted increase due to contracting out for SPED services**
- **(J) Lowered transfer from Fund 17 to leave exactly required 3% in general fund**
- **(K) Decrease in Special Education Contribution \$55K**

# Multi Year Assumptions:

- Districts must meet reserve requirements for the current year and two subsequent years.

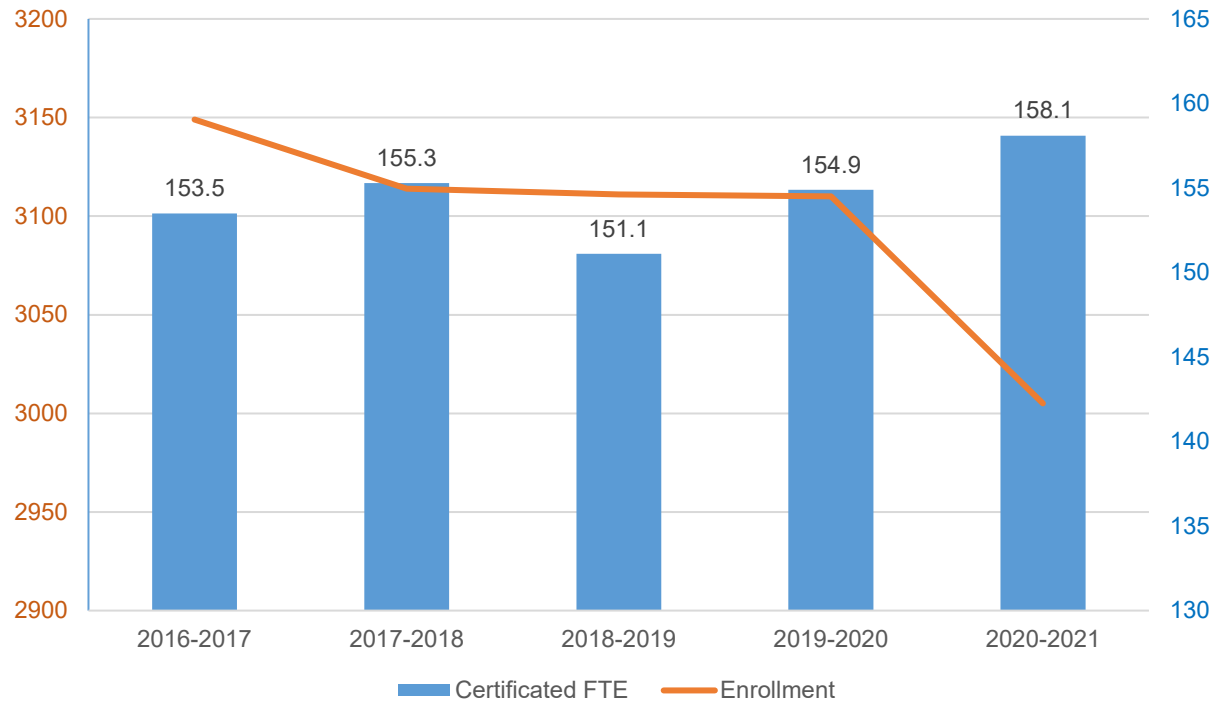
Projected COLA's	Actual 2020-2021	2021-2022	2022-2023	2023-2024
Governor's January Proposal	0%	3.84%	2.98%	3.05%
School Services Estimates		3.84%	<b>1.28%</b>	<b>1.61%</b>
County Direction for Interim Report		3.84%	2.98%	3.05%
Governor's May Revision		TBD	TBD	TBD

- COLA projections could change in the Governor's May Revision or the Final State Budget
- District must have sufficient reserves to cover years with lower COLAs

Proposed Budget Reductions	2021-2022
7 Teachers (prorated for portion charged to GF) - Matching staffing to enrollment	\$350K
Child Nutrition Attrition	\$30K
Transportation Attrition	\$60K
Maintenance Attrition	\$20K
Reduction/Shift in Site SPSA Based Allocations	\$200K
<b>TOTAL (included in Interim Projections)</b>	<b>\$660K</b>



# Enrollment and Certificated Staffing



# Pacifica School District

## 2020-2022 SECOND INTERIM REPORT (GOV JAN PROPOSAL)

### Multi-Year Financial Projection (0%) COLA Y1, 3.84% Y2 and 2.98% COLA Y3

Description	2020-21 Projected Budget			2021-22 Projected Budget			2022-23 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
<b>REVENUES</b>									
General Purpose Revenue (A)	25,924,202	1,532,248	27,456,450	26,847,164	1,532,248	28,379,412	26,942,266	1,532,248	28,474,514
Federal Revenue (B)	-	2,124,613	2,124,613	-	981,989	981,989	-	981,989	981,989
State Revenue (C)	488,425	1,586,613	2,075,038	488,425	1,364,774	1,853,199	488,425	1,364,774	1,853,199
Local Revenue (D)	398,111	1,569,535	1,967,646	398,111	1,569,535	1,967,646	398,111	1,569,535	1,967,646
<b>TOTAL REVENUES</b>	<b>26,810,738</b>	<b>6,813,009</b>	<b>33,623,747</b>	<b>27,733,700</b>	<b>5,448,546</b>	<b>33,182,246</b>	<b>27,828,802</b>	<b>5,448,546</b>	<b>33,277,348</b>
<b>EXPENDITURES</b>									
Certificated Salaries (E)	10,228,504	2,162,295	12,390,799	10,021,125	1,742,833	11,763,958	10,174,553	1,775,267	11,949,820
Classified Salaries (E)	2,544,924	1,805,430	4,350,354	2,540,990	1,768,870	4,309,860	2,579,164	1,795,951	4,375,115
Benefits (F)	6,976,541	2,826,251	9,802,792	7,054,283	2,737,492	9,791,774	7,493,213	2,885,777	10,378,990
Books and Supplies (G)	594,404	1,272,299	1,866,703	404,404	674,506	1,078,910	404,404	413,895	818,299
Other Services & Oper. Exp (H)	1,960,836	4,478,969	6,439,805	1,855,836	3,711,636	5,567,472	1,895,836	3,711,636	5,607,472
Capital Outlay (I)	-	-	-	-	-	-	-	-	-
Other Outgo	10,553	197,150	207,703	10,553	197,150	207,703	10,553	197,150	207,703
Transfer of Indirect Costs	(3,265)	3,265	-	(3,265)	3,265	-	(3,265)	3,265	-
<b>TOTAL EXPENDITURES</b>	<b>22,312,497</b>	<b>12,745,659</b>	<b>35,058,156</b>	<b>21,883,925</b>	<b>10,835,752</b>	<b>32,719,677</b>	<b>22,554,458</b>	<b>10,782,941</b>	<b>33,337,399</b>
<b>EXCESS / (DEFICIENCY)</b>	<b>4,498,241</b>	<b>(5,932,650)</b>	<b>(1,434,409)</b>	<b>5,849,775</b>	<b>(5,387,206)</b>	<b>462,569</b>	<b>5,274,344</b>	<b>(5,334,395)</b>	<b>(60,051)</b>
<b>OTHER SOURCES/USES</b>									
Transfers In- <b>Fund 17</b>	300,000	-	300,000	-	-	-	-	-	-
Transfers Out (J)	(300,000)	-	(300,000)	(200,000)	-	(200,000)	(100,000)	-	(100,000)
	-	-	-	-	-	-	-	-	-
Contributions to Restricted (K)	(5,171,206)	5,171,206	-	(5,271,206)	5,271,206	-	(5,371,206)	5,371,206	-
<b>TOTAL OTHER SOURCES / USES</b>	<b>(5,171,206)</b>	<b>5,171,206</b>	<b>-</b>	<b>(5,471,206)</b>	<b>5,271,206</b>	<b>(200,000)</b>	<b>(5,471,206)</b>	<b>5,371,206</b>	<b>(100,000)</b>
<b>Net Increase (Decrease)</b>	<b>(672,965)</b>	<b>(761,444)</b>	<b>(1,434,409)</b>	<b>378,569</b>	<b>(116,000)</b>	<b>262,569</b>	<b>(196,862)</b>	<b>36,811</b>	<b>(160,051)</b>
<b>FUND BALANCE, RESERVES</b>									
Estimated Beginning Balance	1,787,734	1,018,733	2,806,467	1,114,769	257,289	1,372,058	1,493,338	141,289	1,634,627
<b>Estimated Ending Balance</b>	<b>1,114,769</b>	<b>257,289</b>	<b>1,372,058</b>	<b>1,493,338</b>	<b>141,289</b>	<b>1,634,627</b>	<b>1,296,476</b>	<b>178,100</b>	<b>1,474,576</b>
Nonspendable	7,500	-	7,500	7,500	-	7,500	7,500	-	7,500
Restricted	-	257,289	257,289	-	141,289	141,289	-	178,100	178,100
Assigned	-	-	-	-	-	-	-	-	-
Unassigned - REU @ 3%	1,061,000	-	1,061,000	988,000	-	988,000	1,004,000	-	1,004,000
Unassigned - Other	46,269	-	46,269	497,838	-	497,838	284,976	-	284,976
<b>Total - Est. Fund Balance</b>	<b>1,114,769</b>	<b>257,289</b>	<b>1,372,058</b>	<b>1,493,338</b>	<b>141,289</b>	<b>1,634,627</b>	<b>1,296,476</b>	<b>178,100</b>	<b>1,474,576</b>
<b>Current Reserve (including Fund 17)</b>			<b>4.49%</b>			<b>5.97%</b>			<b>5.29%</b>
<b>Board Goal</b>	<b>2019-2020</b>		<b>4.00%</b>			<b>5.00%</b>			<b>6.00%</b>
	<b>Audited</b>								
<b>Reserve break down</b>	<b>Actuals</b>								
<b>General fund</b>	<b>5.41%</b>		<b>3.13%</b>			<b>4.51%</b>			<b>3.85%</b>
<b>Fund 17</b>	<b>2.32%</b>		<b>1.34%</b>			<b>1.44%</b>			<b>1.42%</b>
	<b>7.73%</b>		<b>4.47%</b>			<b>5.95%</b>			<b>5.27%</b>

# Pacifica School District

## 2020-2021 SECOND INTERIM REPORT (School Services Cola Estimates)

### Multi-Year Financial Projection (0%) COLA Y1, 3.84% Y2, 1.28% COLA Y3, 1.61% COLA Y4

Description	2021-22 Projected Budget			2022-23 Projected Budget			2023-24 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
<b>REVENUES</b>									
General Purpose Revenue (A)	26,847,164	1,532,248	28,379,412	26,501,535	1,532,248	28,033,783	26,933,302	1,532,248	28,465,550
Federal Revenue (B)	-	981,989	981,989	-	981,989	981,989	-	981,989	981,989
State Revenue (C)	488,425	1,364,774	1,853,199	488,425	1,364,774	1,853,199	488,425	1,364,774	1,853,199
Local Revenue (D)	398,111	1,569,535	1,967,646	398,111	1,569,535	1,967,646	398,111	1,569,535	1,967,646
<b>TOTAL REVENUES</b>	<b>27,733,700</b>	<b>5,448,546</b>	<b>33,182,246</b>	<b>27,388,071</b>	<b>5,448,546</b>	<b>32,836,617</b>	<b>27,819,838</b>	<b>5,448,546</b>	<b>33,268,384</b>
<b>EXPENDITURES</b>									
Certificated Salaries (E)	10,021,125	1,742,833	11,763,958	10,174,553	1,775,267	11,949,820	10,324,870	1,801,896	12,126,766
Classified Salaries (E)	2,540,990	1,768,870	4,309,860	2,579,164	1,795,951	4,375,115	2,617,279	1,822,890	4,440,169
Benefits (F)	7,054,283	2,737,492	9,791,774	7,493,213	2,885,777	10,378,990	7,653,275	2,930,300	10,583,575
Books and Supplies (G)	404,404	674,506	1,078,910	404,404	413,895	818,299	404,404	508,072	912,476
Other Services & Oper. Exp (H)	1,855,836	3,711,636	5,567,472	1,895,836	3,711,636	5,607,472	1,855,836	3,711,636	5,567,472
Capital Outlay (I)	-	-	-	-	-	-	-	-	-
Other Outgo	10,553	197,150	207,703	10,553	197,150	207,703	10,553	197,150	207,703
Transfer of Indirect Costs	(3,265)	3,265	-	(3,265)	3,265	-	(3,265)	3,265	-
<b>TOTAL EXPENDITURES</b>	<b>21,883,925</b>	<b>10,835,752</b>	<b>32,719,677</b>	<b>22,554,458</b>	<b>10,782,941</b>	<b>33,337,399</b>	<b>22,862,952</b>	<b>10,975,209</b>	<b>33,838,160</b>
<b>EXCESS / (DEFICIENCY)</b>	<b>5,849,775</b>	<b>(5,387,206)</b>	<b>462,569</b>	<b>4,833,613</b>	<b>(5,334,395)</b>	<b>(500,782)</b>	<b>4,956,886</b>	<b>(5,526,663)</b>	<b>(569,777)</b>
<b>OTHER SOURCES/USES</b>									
Transfers In-Fund 17	-	-	-	160,000	-	160,000	313,427	-	313,427
Transfers Out (J)	(200,000)	-	(200,000)	(100,000)	-	(100,000)	(100,000)	-	(100,000)
Contributions to Restricted (K)	(5,271,206)	5,271,206	-	(5,371,206)	5,371,206	-	(5,526,663)	5,526,663	-
<b>TOTAL OTHER SOURCES / USES</b>	<b>(5,471,206)</b>	<b>5,271,206</b>	<b>(200,000)</b>	<b>(5,311,206)</b>	<b>5,371,206</b>	<b>60,000</b>	<b>(5,313,236)</b>	<b>5,526,663</b>	<b>213,427</b>
<b>Net Increase (Decrease)</b>	<b>378,569</b>	<b>(116,000)</b>	<b>262,569</b>	<b>(477,593)</b>	<b>36,811</b>	<b>(440,782)</b>	<b>(356,350)</b>	<b>-</b>	<b>(356,350)</b>
<b>FUND BALANCE, RESERVES</b>									
Estimated Beginning Balance	1,114,769	257,289	1,372,058	1,493,338	141,289	1,634,627	1,015,745	178,100	1,193,845
<b>Estimated Ending Balance</b>	<b>1,493,338</b>	<b>141,289</b>	<b>1,634,627</b>	<b>1,015,745</b>	<b>178,100</b>	<b>1,193,845</b>	<b>659,395</b>	<b>178,100</b>	<b>837,495</b>
Nonspendable	7,500	-	7,500	7,500	-	7,500	7,500	-	7,500
Restricted	-	141,289	141,289	-	178,100	178,100	-	178,100	178,100
Assigned	-	-	-	-	-	-	-	-	-
Unassigned - REU @ 3%	988,000	-	988,000	1,004,000	-	1,004,000	1,019,000	-	1,019,000
Unassigned - Other	497,838	-	497,838	4,245	-	4,245	(367,105)	-	(367,105)
<b>Total - Est. Fund Balance</b>	<b>1,493,338</b>	<b>141,289</b>	<b>1,634,627</b>	<b>1,015,745</b>	<b>178,100</b>	<b>1,193,845</b>	<b>659,395</b>	<b>178,100</b>	<b>837,495</b>
<b>Current Reserve (including Fund 17)</b>			5.97%			3.98%			1.94%
<b>Board Goal</b>			5.00%			6.00%			6.00%
<b>Reserve break down</b>									
<b>General fund</b>			4.51%			3.02%			1.94%
<b>Fund 17</b>			1.44%			0.94%			0.00%
			5.95%			3.95%			1.94%

# Statewide Average Reserve Levels

- The latest statewide data available on school district reserves is from 2018–19:

<b>2018–19 Average Unrestricted General Fund, Plus Fund 17; Net Ending Balances<sup>1</sup></b>	
<b>Unified School Districts</b>	<b>17.26%</b>
<b>Elementary School Districts</b>	<b>20.47%</b>
<b>High School Districts</b>	<b>15.64%</b>

<sup>1</sup>As a percentage of total General Fund expenditures, transfers, and other uses

- Local school agencies were prepared coming into this recession
  - Almost all school types were at the percentage of reserves recommended by the Government Finance Officers Association of 17%—or two months—of expenditures
- **For PSD 2 months of operating expenditures = \$6M or 17.5%**
- **Current PSD reserve = 4.47%**

# Reserve Considerations

- Cash Management – avoid cost of borrowing
- Fluctuation in enrollment
- Flexibility to absorb unanticipated expenditure
- Protection against expiration of temporary taxes (Prop 30 & Parcel Tax)
- Protect against exposure to significant one time outlay (disaster, lawsuit)
- Protection against volatility in state funding

# Summary all Funds

		Cafeteria						Special	
		Food	Deferred	Special	Special		Capital	Reserve	
Description	General	Services	Maintenance	Reserve	Reserve	Building	Facilities	Capital	Total
	Fund (01)	Fund (13)	Fund (14)	Fund (17)	Fund (20)	Fund (21)	Fund (25)	Fund (40)	
<b>REVENUES</b>									
General Purpose Revenues:									
State Aid & EPA	25,924,202	-	40,000	-	-	-	-	-	25,964,202
Property Taxes & Misc. Local	1,532,248	-	-	-	-	-	-	-	1,532,248
<b>Total General Purpose</b>	<b>27,456,450</b>	<b>-</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,496,450</b>
Federal Revenues	2,124,613	183,999	-	-	-	-	-	-	2,308,612
Other State Revenues	2,075,038	35,502	-	-	-	-	-	-	2,110,540
Other Local Revenues	1,967,646	2,966	942	9,500	8,000	532,245	58,000	288,000	2,867,299
<b>TOTAL - REVENUES</b>	<b>33,623,747</b>	<b>222,467</b>	<b>40,942</b>	<b>9,500</b>	<b>8,000</b>	<b>532,245</b>	<b>58,000</b>	<b>288,000</b>	<b>34,782,901</b>
<b>EXPENDITURES</b>									
Certificated Salaries	12,390,799	-	-	-	-	-	-	-	12,390,799
Classified Salaries	4,350,354	343,638	-	-	-	135,050	-	-	4,829,042
Employee Benefits (All)	9,802,792	289,034	-	-	-	67,170	-	-	10,158,996
Books & Supplies	1,866,703	107,360	-	-	-	934,060	-	25,000	2,933,123
Other Operating Expenses (Services)	6,439,805	(233,583)	61,615	-	-	1,646,112	-	989,449	8,903,398
Capital Outlay	-	-	-	-	-	898,930	-	30,000	928,930
Other Outgo	207,703	-	-	-	-	-	-	-	207,703
Direct Support/Indirect Costs	-	-	-	-	-	-	-	-	-
<b>TOTAL - EXPENDITURES</b>	<b>35,058,156</b>	<b>506,449</b>	<b>61,615</b>	<b>-</b>	<b>-</b>	<b>3,681,322</b>	<b>-</b>	<b>1,044,449</b>	<b>40,351,991</b>
<b>EXCESS (DEFICIENCY)</b>	<b>(1,434,409)</b>	<b>(283,982)</b>	<b>(20,673)</b>	<b>9,500</b>	<b>8,000</b>	<b>(3,149,077)</b>	<b>58,000</b>	<b>(756,449)</b>	<b>(5,569,090)</b>
<b>OTHER SOURCES/USES</b>									
Transfers In	300,000	300,000	-	-	-	-	-	-	600,000
Transfers (Out)	(300,000)	-	-	(300,000)	-	-	-	-	(600,000)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
Contributions to Restricted Programs	-	-	-	-	-	-	-	-	-
<b>TOTAL - OTHER SOURCES/USES</b>	<b>-</b>	<b>300,000</b>	<b>-</b>	<b>(300,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE INCREASE (DECREASE)</b>	<b>(1,434,409)</b>	<b>16,018</b>	<b>(20,673)</b>	<b>(290,500)</b>	<b>8,000</b>	<b>(3,149,077)</b>	<b>58,000</b>	<b>(756,449)</b>	<b>(5,569,090)</b>
<b>FUND BALANCE</b>									
Beginning Fund Balance	2,806,467	129,276	26,410	763,627	891,287	17,774,319	536,677	3,742,999	26,671,062
Ending Balance, June 30	1,372,058	145,294	5,737	473,127	899,287	14,625,242	594,677	2,986,550	22 21,101,972

# Second Interim Certification

- Per AB 1200
- *The Second Interim projection indicates that, as defined in AB 1200, “this district will meet its financial obligations for the current fiscal year and in the subsequent two fiscal years.”*



**The District is self-certifying as “Positive”**

# County Oversight

- County certified Pacifica as **Qualified** for the First Interim Report
- Second Interim based on Governor's January Proposal for COLA's (higher COLA projections)
- Budget Status will be reviewed by County for both Second Interim and the Adopted Budget in May.



# Next Steps:

- Enrollment/Staffing for 2021-2022
- Take Action on Budget Reductions-  
March 2021
- Governor's May Revise – May 15<sup>th</sup>
- Public Hearing LCAP/Budget 2021-2022 –  
May 2021
- Adopt LCAP/Budget 2021-2022 – June  
2021



# Other District Considerations



# Pacifica School District

## Parcel Tax Report

July 1, 2020 to June 30, 2021 Projections

### **Parcel Tax Revenues**

2019-2020 Balance of Parcel Tax Funds	\$148,134
2020-2021 Projected Funds	\$1,280,000
<b>Total Parcel Tax Funds Available 2020-2021</b>	<b>\$1,428,134</b>

### **Parcel Tax Expenditures**

Teachers Salaries (6 Teachers Positions)	\$670,000
Teacher Support	\$79,350
Counseling Program	\$220,620
Library Media Technician	\$193,039
Outdoor Education (reserve for next year)	\$135,679
School Gardens	\$4,285
<b>Total Parcel Tax Expenditures as of June 30, 2021</b>	<b><u>\$1,302,973</u></b>
<b>Balance in Parcel Tax Fund as of June 30, 2021</b>	<b><u>\$125,161</u></b>

As of Nov 2020

# Workforce Housing Project

- Submitted application to City of Pacifica planning department
- \$25 Million Oddstad Workforce Housing Project – 45 units
- Financing:
  - Predevelopment Phase – Sale of Fairmont \$3.6 Million/HEART Loan
  - Construction Phase - General Fund Backed Debt - Certificate of Participation (COP)
  - Need Strong Credit Rating/General Fund Reserves
- Loan paid back over 30 years with rental income from tenants (employees)
- Positive Cash Flow for District



# Questions/Comments