INFORMATION SHEET 8/18/2020 TRUSTEES' MEETING

ATTACHMENT: 7.5

TO: Jim Bridges, Superintendent

FOR: Board of Trustees

FROM: Dena Whittington, CBO

ISSUE: Revised 2020-21 Budget

On June 29, 2020 the State of California adopted their 2020-21 Budget. This action by the State was subsequent to the Jefferson School District adopting their 2020-21 budget on June 16, 2020. Attached for board review is a revised 2020-21 Jefferson School District revised budget. The increase in LCFF funding did not warrant a special board meeting prior to the regularly scheduled meeting in August to meet the 45-day requirement.

The increase in LCFF funding for the Jefferson School District in 2020-21 is $1,559,581. The State was able to maintain these funding levels by utilizing deferrals. These deferrals will result in a large portion of the cash arriving in after June 30, 2021. Current cash flow projections show we will have enough cash on hand to meet payroll utilizing interfund borrowing.

Districts are proceeding with caution when projecting for subsequent years. Unless the economy continues to recover at a fast pace, the State will not be able to continue to fund schools at the same level in 2021-22. An alternate MYP is attached to show a -8% COLA in 2021-22. This more realistic funding level would result in the reserves being expended at the end of 2022-23 in order to maintain the current programs.

As new information is available updates will be provided. The next budget presentation will be at the September regular board meeting with the Unaudited Actuals report.

SAN JOAQUIN COUNTY OFFICE OF EDUCATION
James A. Mousalimas, County Superintendent of Schools

2020-21 45-Day Budget Update

Jefferson

School District

The undersigned, hereby certify that the Board of Education of the Jefferson School District, at its meeting on August 18, 2020, has reviewed and approved the revisions in revenues and expenditures made to the District budget to reflect the funding made available by the Budget Act, pursuant to Education Code Section 42127(h).

Signed: _____ Date: _____
President, Board of Education

Signed: _____ Date: _____
District Superintendent

2020-21	45-Day Budget Update

School District:	Jefferson School District

Pursuant to Education Code Section 42127(h), "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act."

The Budget Act was officially signed by the Governor on: **June 29, 2020**

The major changes between the May Revise and the Adopted State Budget that require revenue and expenditure revisions are as follows:

Unrestricted General Fund

	Board Adopted Budget	Adjustments	45-Day Revised Budget	Description/Explanation
REVENUES				
LCFF Sources (8010-8099)	$ 18,120,738	$ 1,559,581	$ 19,680,319	Increase in LCFF at State's Adopted Budget
Remaining Revenues (8100-8799)	$ 680,538	$ -	$ 680,538	
TOTAL REVENUES	**$ 18,801,276**	**$ 1,559,581**	**$ 20,360,857**	
EXPENDITURES				
Certificated Salaries (1000-1999)	$ 8,837,884	$ -	$ 8,837,884	
Classified Salaries (2000-2999)	$ 2,068,606	$ -	$ 2,068,606	
Employee Benefits (3000-3999)	$ 3,997,024	$ -	$ 3,997,024	
Books & Supplies (4000-4999)	$ 657,948	$ -	$ 657,948	
Services & Operating Expenses (5000-5999)	$ 1,767,912	$ -	$ 1,767,912	
Capital Outlay (6000-6999)	$ -	$ -	$ -	
Other Outgo (7100-7299) (7400-7499)	$ 256,974	$ -	$ 256,974	
Direct support/Indirect Costs (7300-7399)	$ (67,918)	$ -	$ (67,918)	
TOTAL EXPENDITURES	**$ 17,518,430**	**$ -**	**$ 17,518,430**	
OPERATING SURPLUS (DEFICIT)	$ 1,282,846	$ 1,559,581	$ 2,842,427	
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -	
Transfers Out and Other Uses (7610-7699)	$ 84,407	$ -	$ 84,407	
Contributions (8980-8999)	$ (2,967,179)	$ -	$ (2,967,179)	
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ (1,768,740)	$ 1,559,581	$ (209,159)	
BEGINNING BALANCE (9791)	$ 8,108,301		$ 8,108,301	
Audit Adjustments/Restatements (9793 & 9795)	$ -		$ -	
CURRENT-YEAR ENDING BALANCE	$ 6,339,561	$ 1,559,581	$ 7,899,142	
COMPONENTS OF ENDING BALANCE:				
Restricted and Nonspendable (9711-9740)	$ 5,000	$ -	$ 5,000	
Committed Amounts (9750-9760)	$ -	$ -	$ -	
Reserve for Economic Uncertainties (9789)	$ 671,306	$ -	$ 671,306	
Other Assignments (9780)	$ 1,526,763	$ -	$ 1,526,763	
Unassigned/Unappropriated (9790)	$ 4,136,492	$ 1,559,581	$ 5,696,073	

2020-21	45-Day Budget Update

School District:	Jefferson School District

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The major changes between the May Revise and the Adopted State Budget that require revenue and expenditure revisions are as follows:

Restricted General Fund

	Board Adopted Budget	Adjustments	45-Day Revised Budget	Description/Explanation
REVENUES				
LCFF Sources (8010-8099)	$ -	$ -	$ -	
Remaining Revenues (8100-8799)	$ 1,878,081	$ -	$ 1,878,081	
TOTAL REVENUES	**$ 1,878,081**	**$ -**	**$ 1,878,081**	
EXPENDITURES				
Certificated Salaries (1000-1999)	$ 1,272,194	$ -	$ 1,272,194	
Classified Salaries (2000-2999)	$ 648,282	$ -	$ 648,282	
Employee Benefits (3000-3999)	$ 1,605,350	$ -	$ 1,605,350	
Books & Supplies (4000-4999)	$ 292,688	$ -	$ 292,688	
Services & Operating Expenses (5000-5999)	$ 273,522	$ -	$ 273,522	
Capital Outlay (6000-6999)	$ 83,733	$ -	$ 83,733	
Other Outgo (7100-7299) (7400-7499)	$ 565,357	$ -	$ 565,357	
Direct support/Indirect Costs (7300-7399)	$ 32,918	$ -	$ 32,918	
TOTAL EXPENDITURES	**$ 4,774,044**	**$ -**	**$ 4,774,044**	
OPERATING SURPLUS (DEFICIT)	$ (2,895,963)	$ -	$ (2,895,963)	
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -	
Transfers Out and Other Uses (7610-7699)	$ -	$ -	$ -	
Contributions (8980-8999)	$ 2,967,179	$ -	$ 2,967,179	
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ 71,216	$ -	$ 71,216	
BEGINNING BALANCE (9791)	$ 1,251,268		$ 1,251,268	
Audit Adjustments/Restatements (9793 & 9795)	$ -		$ -	
CURRENT-YEAR ENDING BALANCE	$ 1,322,484	$ -	$ 1,322,484	
COMPONENTS OF ENDING BALANCE:				
Restricted and Nonspendable (9711-9740)	$ 1,322,484	$ -	$ 1,322,484	
Committed Amounts (9750-9760)	$ -	$ -	$ -	
Reserve for Economic Uncertainties (9789)	$ -	$ -	$ -	
Other Assignments (9780)	$ -	$ -	$ -	
Unassigned/Unappropriated (9790)	$ -	$ -	$ -	

2020-21	45-Day Budget Update

School District:	Jefferson School District

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Combined General Fund

	Board Adopted Budget	Adjustments	45-Day Revised Budget
REVENUES			
LCFF Sources (8010-8099)	$ 18,120,738	$ 1,559,581	$ 19,680,319
Remaining Revenues (8100-8799)	$ 2,558,619	$ -	$ 2,558,619
TOTAL REVENUES	**$ 20,679,357**	**$ 1,559,581**	**$ 22,238,938**
EXPENDITURES			
Certificated Salaries (1000-1999)	$ 10,110,078	$ -	$ 10,110,078
Classified Salaries (2000-2999)	$ 2,716,888	$ -	$ 2,716,888
Employee Benefits (3000-3999)	$ 5,602,374	$ -	$ 5,602,374
Books & Supplies (4000-4999)	$ 950,636	$ -	$ 950,636
Services & Operating Expenses (5000-5999)	$ 2,041,434	$ -	$ 2,041,434
Capital Outlay (6000-6999)	$ 83,733	$ -	$ 83,733
Other Outgo (7100-7299) (7400-7499)	$ 822,331	$ -	$ 822,331
Direct support/Indirect Costs (7300-7399)	$ (35,000)	$ -	$ (35,000)
TOTAL EXPENDITURES	**$ 22,292,474**	**$ -**	**$ 22,292,474**
OPERATING SURPLUS (DEFICIT)	$ (1,613,117)	$ 1,559,581	$ (53,536)
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -
Transfers Out and Other Uses (7610-7699)	$ 84,407	$ -	$ 84,407
Contributions (8980-8999)	$ -	$ -	$ -
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ (1,697,524)	$ 1,559,581	$ (137,943)
BEGINNING BALANCE (9791)	$ 9,359,569		$ 9,359,569
Audit Adjustments/Restatements (9793 & 9795)	$ -		$ -
CURRENT-YEAR ENDING BALANCE	$ 7,662,045	$ 1,559,581	$ 9,221,626
COMPONENTS OF ENDING BALANCE:			
Restricted and Nonspendable (9711-9740)	$ 1,327,484	$ -	$ 1,327,484
Committed Amounts (9750-9760)	$ -	$ -	$ -
Reserve for Economic Uncertainties (9789)	$ 671,306	$ -	$ 671,306
Other Assignments (9780)	$ 1,526,763	$ -	$ 1,526,763
Unassigned/Unappropriated (9790)	$ 4,136,492	$ 1,559,581	$ 5,696,073

2020-21	45-Day Budget Update

School District: **Jefferson School District**

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The major changes between the May Revise and the Adopted State Budget that require revenue and expenditure revisions are as follows:

Unrestricted General Fund

Fiscal Year	Column A 45-Day Revised Budget 2020-21	Column B First Subsequent Year 2021-22	Column C Second Subsequent Year 2022-23
REVENUES			
LCFF Sources (8010-8099)	$ 19,680,319	$ 19,669,011	$ 18,006,797
Remaining Revenues (8100-8799)	$ 680,538	$ 680,538	$ 680,538
TOTAL REVENUES	**$ 20,360,857**	**$ 20,349,549**	**$ 18,687,335**
EXPENDITURES			
Certificated Salaries (1000-1999)	$ 8,837,884	$ 8,930,682	$ 9,024,454
Classified Salaries (2000-2999)	$ 2,068,606	$ 2,102,324	$ 2,136,592
Employee Benefits (3000-3999)	$ 3,997,024	$ 4,041,575	$ 4,092,547
Books & Supplies (4000-4999)	$ 657,948	$ 657,948	$ 657,948
Services & Operating Expenses (5000-5999)	$ 1,767,912	$ 1,767,912	$ 1,767,912
Capital Outlay (6000-6999)	$ -	$ -	$ -
Other Outgo (7100-7299) (7400-7499)	$ 256,974	$ 256,974	$ 256,974
Direct support/Indirect Costs (7300-7399)	$ (67,918)	$ (67,918)	$ (67,918)
TOTAL EXPENDITURES	**$ 17,518,430**	**$ 17,689,497**	**$ 17,868,509**
OPERATING SURPLUS (DEFICIT)	$ 2,842,427	$ 2,660,052	$ 818,826
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -
Transfers Out and Other Uses (7610-7699)	$ 84,407	$ 84,407	$ 84,407
Contributions (8980-8999)	$ (2,967,179)	$ (3,117,179)	$ (3,267,179)
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ (209,159)	$ (541,534)	$ (2,532,760)
BEGINNING BALANCE (9791)	$ 8,108,301	$ 7,899,142	$ 7,357,608
Audit Adjustments/Restatements (9793 & 9795)	$ -		
CURRENT-YEAR ENDING BALANCE	$ 7,899,142	$ 7,357,608	$ 4,824,848
COMPONENTS OF ENDING BALANCE:			
Restricted and Nonspendable (9711-9740)	$ 5,000	$ 5,000	$ 5,000
Committed Amounts (9750-9760)	$ -	$ -	$ -
Reserve for Economic Uncertainties (9789)	$ 671,306	$ 677,725	$ 684,318
Other Assignments (9780)	$ 1,526,763	$ 1,526,763	$ 1,526,763
Unassigned/Unappropriated (9790)	$ 5,696,073	$ 5,148,120	$ 2,608,767

2020-21	45-Day Budget Update

School District:	Jefferson School District

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Restricted General Fund

	Column A 45-Day Revised Budget	Column B First Subsequent Year	Column C Second Subsequent Year
Fiscal Year	2020-21	2021-22	2022-23
REVENUES			
LCFF Sources (8010-8099)	$ -	$ -	$ -
Remaining Revenues (8100-8799)	$ 1,878,081	$ 1,878,081	$ 1,878,081
TOTAL REVENUES	**$ 1,878,081**	**$ 1,878,081**	**$ 1,878,081**
EXPENDITURES			
Certificated Salaries (1000-1999)	$ 1,272,194	$ 1,288,732	$ 1,305,486
Classified Salaries (2000-2999)	$ 648,282	$ 658,849	$ 669,588
Employee Benefits (3000-3999)	$ 1,605,350	$ 1,621,121	$ 1,634,393
Books & Supplies (4000-4999)	$ 292,688	$ 292,688	$ 292,688
Services & Operating Expenses (5000-5999)	$ 273,522	$ 273,522	$ 273,522
Capital Outlay (6000-6999)	$ 83,733	$ 83,733	$ 83,733
Other Outgo (7100-7299) (7400-7499)	$ 565,357	$ 565,357	$ 565,357
Direct support/Indirect Costs (7300-7399)	$ 32,918	$ 32,918	$ 32,918
TOTAL EXPENDITURES	**$ 4,774,044**	**$ 4,816,920**	**$ 4,857,685**
OPERATING SURPLUS (DEFICIT)	$ (2,895,963)	$ (2,938,839)	$ (2,979,604)
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -
Transfers Out and Other Uses (7610-7699)	$ -	$ -	$ -
Contributions (8980-8999)	$ 2,967,179	$ 3,117,179	$ 3,267,179
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ 71,216	$ 178,340	$ 287,575
BEGINNING BALANCE (9791)	$ 1,251,268	$ 1,322,484	$ 1,500,824
Audit Adjustments/Restatements (9793 & 9795)	$ -		
CURRENT-YEAR ENDING BALANCE	$ 1,322,484	$ 1,500,824	$ 1,788,399
COMPONENTS OF ENDING BALANCE:			
Restricted and Nonspendable (9711-9740)	$ 1,322,484	$ 1,500,824	$ 1,788,399
Committed Amounts (9750-9760)	$ -	$ -	$ -
Reserve for Economic Uncertainties (9789)	$ -	$ -	$ -
Other Assignments (9780)	$ -	$ -	$ -
Unassigned/Unappropriated (9790)	$ -	$ -	$ -

2020-21	45-Day Budget Update

School District: **Jefferson School District**

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Combined General Fund

Fiscal Year	Column A 45-Day Revised Budget 2020-21	Column B First Subsequent Year 2021-22	Column C Second Subsequent Year 2022-23
REVENUES			
LCFF Sources (8010-8099)	$ 19,680,319	$ 19,669,011	$ 18,006,797
Remaining Revenues (8100-8799)	$ 2,558,619	$ 2,558,619	$ 2,558,619
TOTAL REVENUES	**$ 22,238,938**	**$ 22,227,630**	**$ 20,565,416**
EXPENDITURES			
Certificated Salaries (1000-1999)	$ 10,110,078	$ 10,219,414	$ 10,329,940
Classified Salaries (2000-2999)	$ 2,716,888	$ 2,761,173	$ 2,806,180
Employee Benefits (3000-3999)	$ 5,602,374	$ 5,662,696	$ 5,726,940
Books & Supplies (4000-4999)	$ 950,636	$ 950,636	$ 950,636
Services & Operating Expenses (5000-5999)	$ 2,041,434	$ 2,041,434	$ 2,041,434
Capital Outlay (6000-6999)	$ 83,733	$ 83,733	$ 83,733
Other Outgo (7100-7299) (7400-7499)	$ 822,331	$ 822,331	$ 822,331
Direct support/Indirect Costs (7300-7399)	$ (35,000)	$ (35,000)	$ (35,000)
TOTAL EXPENDITURES	**$ 22,292,474**	**$ 22,506,417**	**$ 22,726,194**
OPERATING SURPLUS (DEFICIT)	$ (53,536)	$ (278,787)	$ (2,160,778)
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -
Transfers Out and Other Uses (7610-7699)	$ 84,407	$ 84,407	$ 84,407
Contributions (8980-8999)	$ -	$ -	$ -
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ (137,943)	$ (363,194)	$ (2,245,185)
BEGINNING BALANCE (9791)	$ 9,359,569	$ 9,221,626	$ 8,858,432
Audit Adjustments/Restatements (9793 & 9795)	$ -		
CURRENT-YEAR ENDING BALANCE	$ 9,221,626	$ 8,858,432	$ 6,613,247
COMPONENTS OF ENDING BALANCE:			
Restricted and Nonspendable (9711-9740)	$ 1,327,484	$ 1,505,824	$ 1,793,399
Committed Amounts (9750-9760)	$ -	$ -	$ -
Reserve for Economic Uncertainties (9789)	$ 671,306	$ 677,725	$ 684,318
Other Assignments (9780)	$ 1,526,763	$ 1,526,763	$ 1,526,763
Unassigned/Unappropriated (9790)	$ 5,696,073	$ 5,148,120	$ 2,608,767

2020-21	45-Day Budget Update

State Reserve Standard

	Fiscal Year	2020-21	2021-22	2022-23
a.	Total Expenditures, Transfers Out, and Uses (Including Cost of Proposed Agreement)	$ 22,376,881	$ 22,590,824	$ 22,810,601
b.	State Standard Minimum Reserve Percentage for this District	3%	3%	3%
c.	State Standard Minimum Reserve Amount for this District (For districts with les than 1,001 ADA, this is the greater of Line a times Line b, or $71,000)	**$ 671,306**	**$ 677,725**	**$ 684,318**

Budgeted Unrestricted Reserve

a.	General Fund Budgeted Unrestricted Reserve for Economic Uncertainties (9789)	$ 671,306	$ 677,725	$ 684,318
b.	General Fund Budgeted Unrestricted Unassigned/Unappropriated (9790)	$ 5,696,073	$ 5,148,120	$ 2,608,767
c.	Special Reserve Fund (Fund 17) Budgeted Reserve for Economic Uncertainties (9789)	$ -	$ -	$ -
d.	Special Reserve Fund (Fund 17) Budgeted Unassigned/Unappropriated Amount (9790)	$ -	$ -	$ -
e.	Total Available Reserves	$ 6,367,379	$ 5,825,845	$ 3,293,085
f.	Reserves in Excess of State Reserve Standard	$ 5,696,073	$ 5,148,120	$ 2,608,767

2020-21	45-Day Budget Update

School District:	Jefferson School District

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Fiscal Year	Column A 45-Day Revised Budget 2020-21	Column B First Subsequent Year 2021-22	Column C Second Subsequent Year 2022-23
REVENUES			
LCFF Sources (8010-8099)	$ 19,680,319	$ 18,160,488	$ 16,625,618
Remaining Revenues (8100-8799)	$ 2,558,619	$ 2,558,619	$ 2,558,619
TOTAL REVENUES	**$ 22,238,938**	**$ 20,719,107**	**$ 19,184,237**
EXPENDITURES			
Certificated Salaries (1000-1999)	$ 10,110,078	$ 10,219,414	$ 10,329,940
Classified Salaries (2000-2999)	$ 2,716,888	$ 2,761,173	$ 2,806,180
Employee Benefits (3000-3999)	$ 5,602,374	$ 5,662,696	$ 5,726,940
Books & Supplies (4000-4999)	$ 950,636	$ 950,636	$ 950,636
Services & Operating Expenses (5000-5999)	$ 2,041,434	$ 2,041,434	$ 2,041,434
Capital Outlay (6000-6999)	$ 83,733	$ 83,733	$ 83,733
Other Outgo (7100-7299) (7400-7499)	$ 822,331	$ 822,331	$ 822,331
Direct support/Indirect Costs (7300-7399)	$ (35,000)	$ (35,000)	$ (35,000)
TOTAL EXPENDITURES	**$ 22,292,474**	**$ 22,506,417**	**$ 22,726,194**
OPERATING SURPLUS (DEFICIT)	$ (53,536)	$ (1,787,310)	$ (3,541,957)
Transfers In and Other Sources (8910-8979)	$ -	$ -	$ -
Transfers Out and Other Uses (7610-7699)	$ 84,407	$ 84,407	$ 84,407
Contributions (8980-8999)	$ -	$ -	$ -
CURRENT YEAR INCREASE (DECREASE) IN FUND BALANCE	$ (137,943)	$ (1,871,717)	$ (3,626,364)
BEGINNING BALANCE (9791)	$ 9,359,569	$ 9,221,626	$ 7,349,909
Audit Adjustments/Restatements (9793 & 9795)	$ -		
CURRENT-YEAR ENDING BALANCE	$ 9,221,626	$ 7,349,909	$ 3,723,545
COMPONENTS OF ENDING BALANCE:			
Restricted and Nonspendable (9711-9740)	$ 1,327,484	$ 1,505,824	$ 1,793,399
Committed Amounts (9750-9760)	$ -	$ -	$ -
Reserve for Economic Uncertainties (9789)	$ 671,306	$ 677,725	$ 684,318
Other Assignments (9780)	$ 1,526,763	$ 1,526,763	$ 1,526,763
Unassigned/Unappropriated (9790)	$ 5,696,073	$ 3,639,597	$ (280,935)