

Soledad Unified School District

1st Interim 2019-20
December 11, 2019



Elizabeth Wilson
Chief Business Officer

1st Interim Budget Assumptions

	Adoption	1st Interim	2020-21	2021-22
Revenue				
COLA Percentage	3.26%	3.26%	3.00%	2.50%
Unduplicated Pupil Percentage	92.05%	92.06%	92.06%	92.06%
Funded ADA	4,703	4,659	4,659	4,649
Salaries and Benefits				
STRS	17.10%	17.10%	18.40%	18.10%
PERS	19.72%	19.72%	22.70%	24.60%
OASDI	6.20%	6.20%	6.20%	6.20%
Medicare	1.45%	1.45%	1.45%	1.45%
Unemployment Insurance	0.05%	0.05%	0.05%	0.05%
Workers Comp	1.57%	1.57%	1.57%	1.57%

Analysis of Unrestricted Budget Changes

	A	B		
Description	Adopted	1st Interim	B - A Difference	Percentage change
Revenue				
Revenue Limit Sources	55,796,098	55,360,707	(435,391)	-0.78%
Federal Revenue	200,000	200,000	0	0.00%
Other State Revenue	923,218	1,272,869	349,651	37.87%
Other Local Revenue	355,698	355,713	15	0.00%
Contributions to Restricted Programs	(10,646,071)	(11,482,059)	(835,988)	7.85%
Total Revenue	46,628,943	45,707,230	(921,713)	1.83%
Expense				
Certificated Salaries	20,056,868	21,293,872	1,237,004	6.17%
Classified Salaries	8,362,269	8,905,689	543,420	6.50%
Employee Benefits	12,210,806	12,806,550	595,744	4.88%
Books and Supplies	2,011,447	2,318,791	307,344	15.28%
Services and Other Operating	6,024,369	5,000,639	(1,023,730)	-16.99%
Capital Outlay	146,948	151,948	5,000	3.40%
Transfers to County and Debt Service	752,697	752,726	29	0.00%
Indirect Charges	(1,153,949)	(1,271,524)	(117,575)	10.19%
Transfer to Restricted Funds	(1,782,512)	(2,099,436)	(316,924)	17.78%
Total Expense	46,628,943	47,859,255	1,230,312	2.39%
Net Decrease to Fund Balance	0	(2,152,025)	2,152,025	

Components of Ending Fund Balance

Revolving cash						\$	7,500
Categorical restricted balances						\$	655,082
	Restricted reserves					\$	662,582
State required 3% reserve						\$	2,142,064
Board required higher reserve						\$	2,476,170
	Total reserve for economic uncertainties					\$	4,618,234
	Total Ending Fund Balance					\$	5,280,816
Restricted						\$	655,082
Unrestricted						6.47%	\$ 4,625,734

Multi-Year Projections

	2019-20	2020-21	2021-22
Revenue	57,189,289	58,631,388	60,020,256
Expense	49,958,691	48,048,388	48,276,456
Operating Surplus	7,230,598	10,583,000	11,743,800
Transfers In	2,275,925	325,000	
Transfers Out	(176,489)		(726,800)
Contributions	(11,482,059)	(10,908,000)	(11,017,000)
Deficit Spending	(2,152,025)	-	-
Fund Balance			
Beginning	6,777,759	4,625,734	4,625,734
Ending	4,625,734	4,625,734	4,625,734
Reserve Percentage	6.48%	6.86%	6.75%

Questions

