

Soledad Unified School District

2nd Interim 2019-20
March 11, 2020



Elizabeth Wilson
Chief Business Officer

2nd Interim Budget Assumptions

	1st Interim	2nd Interim	2020-21	2021-22
Revenue				
COLA Percentage	3.26%	3.26%	3.00%	2.50%
Unduplicated Pupil Percentage	92.06%	92.25%	92.06%	92.06%
Funded ADA	4,659	4,650	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

Description	A	B	B - A Difference	Percentage change
	1st Interim	2nd Interim		
Revenue				
Revenue Limit Sources	55,360,707	55,228,467	(132,240)	-0.24%
Federal Revenue	200,000	200,000	0	0.00%
Other State Revenue	1,272,869	1,272,869	0	0.00%
Other Local Revenue	355,713	414,501	58,788	16.53%
Contributions to Restricted Programs	(11,482,059)	(12,338,094)	(856,035)	7.46%
Total Revenue	45,707,230	44,777,743	(929,487)	-2.03%
Expense				
Certificated Salaries	21,293,872	21,428,947	135,075	0.63%
Classified Salaries	8,905,689	9,696,767	791,078	8.88%
Employee Benefits	12,806,550	12,773,382	(33,168)	-0.26%
Books and Supplies	2,318,791	2,285,796	(32,995)	-1.42%
Services and Other Operating	5,000,639	4,857,086	(143,553)	-2.87%
Capital Outlay	151,948	149,948	(2,000)	-1.32%
Transfers to County and Debt Service	752,726	752,726	0	0.00%
Indirect Charges	(1,271,524)	(1,527,961)	(256,437)	20.17%
Transfer to Restricted Funds	(2,099,436)	(2,099,436)	0	0.00%
Total Expense	47,859,255	48,317,255	458,000	0.96%
Net Decrease to Fund Balance	(2,152,025)	(3,539,512)	(1,387,487)	

Components of Ending Fund Balance

Revolving cash		\$ 7,500
Categorical restricted balances		\$ 496,290
Restricted Reserves		\$ 503,790
State required 3% reserve		\$ 2,195,000
Board required higher reserve		\$ 1,035,747
Total reserve for economic uncertainties		\$ 3,230,747
Total Ending Fund Balance		\$ 3,734,537
Restricted		\$ 496,290
Unrestricted	4.43%	\$ 3,238,247

Multi-Year Projections

	2019-20	2020-21	2021-22
Revenue	57,115,837	58,068,301	59,571,664
Expense	50,416,691	47,458,789	47,900,202
Operating Surplus	6,699,146	10,609,512	11,671,462
Transfers In	2,275,925	325,000	0
Transfers Out	176,489	0	627,462
Contributions	(12,338,094)	(10,934,512)	(11,044,000)
Deficit Spending	(3,539,512)	(0)	0
Fund Balance			
Beginning	6,777,759	3,238,247	3,238,247
Ending	3,238,247	3,238,247	3,238,247
Reserve Percentage	4.43%	4.82%	4.73%

Questions

