



Calaveras Unified School District

Cash Flow Projections



Presented to
CUSD Board of Trustees

Presented by
Talibah Al-Rafiq

February 16, 2021

Cash Isn't Merciful, either we have it or we don't!

Caraveras Unified School District
CURRENT YEAR CASH FLOW
Fiscal Year 2020-21
GENERAL FUND

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	VARIANCE	TOTAL
A. BEGINNING CASH	2,803,386.71	1,589,776.48	492,350.46	1,342,739.71	389,174.43	1,679,522.25	6,713,642.57	5,391,519.73	2,938,764.73	1,338,570.73	6,218,629.73	3,897,272.73		
B. RECEIPTS														
Revenue Limit:														
Property Tax	0.00	0.00	0.00	0.00	3,587,063.25	7,036,546.97	64,399.00	0.00	0.00	7,616,802.00	58,605.00	4,168,333.00	0.00	22,531,749.22
State Aid	919,540.22	963,173.00	963,173.00	963,173.00	0.00	135,826.00	13,355.00	(354.00)	(136.00)	(136.00)	(136.00)	0.00	209,985.78	4,167,464.00
EPA	0.00	0.00	135,477.00	0.00	0.00	135,477.00	0.00	0.00	134,966.00	0.00	0.00	135,988.00	0.00	541,908.00
Other 8080-8089	0.00	0.00	(1,260.00)	(560.00)	(560.00)	0.00	0.00	0.00	(30,798.00)	(2,263.00)	0.00	(26,387.00)	0.00	(61,828.00)
Federal Revenues	4,231.95	91,118.34	1,927,610.71	231,527.29	96,736.82	435,680.35	1,048,664.00	4,704.00	481,220.00	59,454.00	7,513.00	651,177.52	0.00	5,039,637.98
Other State Revenues		147,497.62	232,168.00	211,012.80	111,449.00	170,056.43	8,769.00	0.00	112,537.00	195,422.00	0.00	1,319,649.91	0.00	2,508,561.76
Other Local Revenues	3,775.00	76,365.32	19,672.44	11,038.91	36,429.03	87,263.32	1,326.00	1,341.00	48,175.00	392.00	488.00	15,551.00	0.00	301,817.02
Interfund Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Receipts/Non-Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	927,547.17	1,278,154.28	3,276,841.15	1,416,192.00	3,831,118.10	8,000,850.07	1,136,513.00	5,691.00	745,964.00	7,869,671.00	66,470.00	6,264,312.43	209,985.78	35,029,309.98
C. DISBURSEMENTS														
Certificated Salary	839,824.67	907,132.93	905,071.95	886,261.32	899,660.52	958,368.39	916,368.57	819,247.00	835,903.00	887,660.00	830,067.00	911,530.00	900,251.68	11,497,347.03
Classified Salary	388,903.34	431,955.22	405,966.89	389,638.27	392,388.19	393,259.43	380,896.27	369,525.00	377,896.00	369,269.00	385,821.00	419,732.00	376,171.53	5,081,422.14
Fringe Benefits	557,876.78	617,993.24	584,546.31	578,748.42	577,140.64	588,601.97	582,563.00	553,127.00	558,257.00	563,124.00	562,476.00	2,081,472.00	0.00	8,405,926.36
Supplies	2,628.06	15,517.18	182,912.53	201,949.28	309,921.47	777,863.80	53,804.00	210,441.00	251,026.00	173,228.00	360,068.00	110,019.00	0.00	2,649,378.32
Services	331,473.81	144,149.17	427,627.14	288,214.14	256,765.47	507,549.29	447,989.00	482,984.00	322,824.00	394,879.00	226,126.00	1,282,732.00	0.00	5,113,313.02
Capital Outlays	0.00	0.00	0.00	57,406.45	0.00	0.00	63,369.00	1,614.00	1,985.00	9,504.00	1,761.00	305.00	0.00	135,944.45
Other Outgo 7000-7499	15,480.00	15,480.00	43,839.99	31,647.86	0.00	(23,547.10)	13,646.00	21,508.00	(1,733.00)	591,948.00	21,508.00	331,131.00	0.00	1,060,908.75
Interfund Transfers Out 7600-7629	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	131,672.00	0.00	131,672.00
All Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Disbursements/Non-Expenditure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS	2,136,186.66	2,132,227.74	2,549,964.81	2,433,865.74	2,435,876.29	3,202,095.78	2,458,635.84	2,458,446.00	2,346,158.00	2,989,612.00	2,387,827.00	5,268,593.00	1,276,423.21	34,075,912.07
D. PRIOR YEAR TRANSACTIONS													ACCRUALS	
Accounts Receivable (positive)	358,088.88	147,404.73	141,357.34	211,835.52	22,022.27	60,888.84	-	-	-	-	-	-	77,795.19	1,019,392.77
Cash In Bank	-	(5,040,650.00)	-	263,000.00	-	-	-	-	-	-	-	-	4,797,650.00	20,000.00
Due from other funds	161,123.69	-	-	-	-	-	-	-	-	-	-	-	-	161,123.69
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	13,534.47	13,534.47
Other current assets	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Accounts Payable (positive)	524,183.31	117,190.72	17,844.43	410,727.06	126,916.26	(174,477.19)	-	-	-	-	-	-	(280,015.69)	742,368.90
Due to other funds	-	91,406.05	-	-	-	-	-	-	-	-	-	-	-	91,406.05
Current loans	-	(5,000,000.00)	-	-	-	-	-	-	-	-	-	-	5,000,000.00	0.00
Deferred Revenues	-	141,510.52	-	-	-	-	-	-	-	-	-	-	632.01	142,142.53
TOTAL PY TRANSACTIONS	(4,970.74)	(243,352.56)	123,512.91	64,108.46	(104,893.99)	235,366.03	-	-	-	-	-	-	168,363.34	238,133.45
E. NET INCREASE/DECREASE	(1,213,610.23)	(1,097,426.02)	850,389.25	(953,565.28)	1,290,347.82	5,034,120.32	(1,322,122.84)	(2,452,755.00)	(1,600,194.00)	4,880,059.00	(2,321,357.00)	995,719.43	(898,074.09)	1,191,531.36
F. ENDING CASH	1,589,776.48	492,350.46	1,342,739.71	389,174.43	1,679,522.25	6,713,642.57	5,391,519.73	2,938,764.73	1,338,570.73	6,218,629.73	3,897,272.73	4,892,992.16		
G.ENDING CASH, PLUS ACCRUALS														3,994,918.07

CALAVERAS UNIFIED SCHOOL DISTRICT

2020-21 1st Interim Budget

General Fund Multiyear Projection

Description	2020-21 1st Interim Budget			2021-22 Projected Budget			2022-23 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
LCFF Revenue	27,179,293	-	27,179,293	27,074,734	-	27,074,734	26,894,393	-	26,894,393
Federal Revenue	-	5,039,638	5,039,638	-	2,284,448	2,284,448	-	2,284,448	2,284,448
State Revenue	521,449	1,987,113	2,508,562	521,449	1,754,945	2,276,394	521,449	1,754,945	2,276,394
Local Revenue	291,622	10,195	301,817	291,622	10,195	301,817	291,622	10,195	301,817
Total Revenues	27,992,364	7,036,946	35,029,309	27,887,805	4,049,588	31,937,392	27,707,464	4,049,588	31,757,051
EXPENDITURES									
Certificated Salaries	9,157,725	2,339,622	11,497,347	9,261,207	2,366,060	11,627,267	9,365,859	2,392,796	11,758,655
Classified Salaries	2,908,258	2,173,164	5,081,422	2,968,168	2,217,931	5,186,099	3,029,312	2,263,621	5,292,933
Benefits	5,203,818	3,202,108	8,405,925	5,308,121	3,280,188	8,588,309	5,642,499	3,476,981	9,119,481
Books and Supplies	627,280	2,088,221	2,715,501	627,280	984,845	1,612,125	627,280	984,845	1,612,125
Other Services & Oper. Exp	2,230,002	2,817,189	5,047,190	2,230,002	2,143,513	4,373,514	2,230,002	2,143,513	4,373,514
Capital Outlay	-	135,944	135,944	-	65,007	65,007	-	65,007	65,007
Other Outgo	521,502	607,160	1,128,662	521,502	607,160	1,128,662	521,502	607,160	1,128,662
Transfer of Indirect	(282,907)	215,154	(67,753)	(229,920)	162,167	(67,753)	(229,920)	162,167	(67,753)
Total Expenditures	20,365,676	13,578,562	33,944,238	20,686,360	11,826,871	32,513,231	21,186,534	12,096,090	33,282,624
Excess / (Deficiency)	7,626,687	(6,541,616)	1,085,071	7,201,445	(7,777,283)	(575,838)	6,520,930	(8,046,503)	(1,525,573)
OTHER SOURCES/USES									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	131,672	-	131,672	131,672	-	131,672	131,672	-	131,672
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
Contributions to Restricted	(6,926,676)	6,926,676	-	(7,777,283)	7,777,283	-	(8,046,503)	8,046,503	-
Total Financing Sources/Uses	(7,058,348)	6,926,676	(131,672)	(7,908,955)	7,777,283	(131,672)	(8,178,175)	8,046,503	(131,672)
Net Surplus / (Deficit)	568,339	385,060	953,399	(707,510)	-	(707,510)	(1,657,245)	-	(1,657,245)
FUND BALANCE, RESERVES									
Beginning Balance	3,071,564	(30,044)	3,041,520	3,639,903	355,016	3,994,919	2,932,393	355,016	3,287,409
Ending Balance	3,639,903	355,016	3,994,919	2,932,393	355,016	3,287,409	1,275,148	355,016	1,630,164
Nonspendable (Revolving Cash)	20,000	-	20,000	20,000	-	20,000	20,000	-	20,000
Restricted	-	355,016	355,016	-	355,016	355,016	-	355,016	355,016
Assigned	422,607	-	422,607	422,607	-	422,607	422,607	-	422,607
Unassigned - 3% RESERVE	3,197,296	-	3,197,296	2,489,786	-	2,489,786	832,541	-	832,541
Unassigned - Other	-	-	-	(0)	-	(0)	0	-	0
Total - Fund Balance	3,639,903	355,016	3,994,919	2,932,393	355,016	3,287,409	1,275,148	355,016	1,630,164
<i>Unassigned Reserve (including 3% REU)</i>			9.38%			7.63%			2.49%



Governor's Proposed Budget 2021-22

Impact to Calaveras Unified School District's MYP

Multi-Year Projections			
Year	2020-21	2021-22	2022-23
Revenue *	\$ 35.1	\$ 32.9	\$ 31.9
Expenditures *	\$ 34.1	\$ 32.3	\$ 33.1
Surplus/Deficit	\$ 957,000	\$ 437,000	\$ (1.3)*
Reserves	11.68%	13.65%	9.22%
* projections in millions			



State Cash Deferrals

Month	Normal Share of Annual Appointment	Proportion Deferred	Resulting Share of Annual Appointment
February 2021	9%	53%	4.23%
March 2021	9%	82%	1.62%
April 2021	9%	82%	1.62%
May 2021	9%	82%	1.62%
June 2021	Balance	100%	0%

- Deferrals from the 2020-21 budget begin this month.
- The Governor does not propose immediate or early action to pay down these deferrals this fiscal year.
- If this decision stands, Feb through June deferrals will remain leaving the balance to be paid June-July 2022.



COLA

Cost of Living Adjustment

Estimated by School Services of California

Year	2020-21	2021-22	2022-23	2023-24
COLA	0%	3.84%	1.28%	1.61%

- 3.84% estimated 2021-22 COLA includes
 - ✓ 2.31% unfunded 2020-21
 - ✓ 1.50% 2021-22



Other Factors

Year	2020-21	2021-22	2022-23
CPI *	1.44%	1.57%	1.82%
CalSTRS	16.15%	15.92%	18.00%
CalPERS	20.70%	23.00%	26.30%
Reserve	3%	3%	3%

* CPI-Consumer Price Index



Impact of COLA

3.84 % COLA will Assist with Existing Obligations	
Increased Expenditures	4.30%
Base Grant	3.84%
Minus cost increase as a percent of CUSD budget	
Step and Column	-1.50%
Health & Welfare Benefits	-0.50%
CalPers Employer Contribution Change (2021-22)	-2.30%
Ending COLA	-0.46%

Other Considerations;

- Declining Enrollment
- Increased contributions to restricted programs



COVID-19 Funding for CUSD

- Governor's budget includes \$1.9 million for Expanded Learning;
 - ✓ \$108,000 in Homeless Funding
 - ✓ \$1.8 million in Extended Learning Funds
- Most recent federal COVID-19 stimulus dollars for CUSD will be \$2.9 million for education, broadband access, child care, meals, facility & operations.
 - ✓ Governor's budget does not reflect any of this incoming COVID-19 funding



Additional Impacts

- The State General Fund revenues are rebounding quickly, however some jobs may never return. The Governor projects that 2019 job levels will not be reached until 2025.
 - ✓ Calaveras County 2019 unemployment was 3.80%; Dec. 2020 was at 7.80%.
- Governor warns of structural deficits starting in 2022-23 and growing to more than \$11 billion by 2024-25



Next Steps!!!

Regular Budget Timelines

March 17th: 2020-21 Second Interim Report Due to COE April

March 31st: 2019-20 Annual Financial Report from Auditor

May 15th: 2021 Governor's Budget Revisions



QUESTIONS?

THANK YOU!!