


# UNAUDITED ACTUALS 2020-21

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September 14, 2021


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IF IT DOESN'T **CHALLENGE** YOU  
IT DOESN'T **CHANGE** YOU

• FRED DEVITO

- 2020-21 certainly was a **CHALLENGE** and it did **CHANGE** just about everything we did in schools
  - *Teaching, learning, operations*
  - *Significant one-time categorical funding, spending plans, reporting requirements*



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## 2020-21 LCFF

- 2020-21 (as is 2021-22) was a hold harmless year for all districts meaning all funding based on ADA on 2019-20
- Although KSD is not 'funded' based on ADA for LCFF purposes due to 'basic aid status', other sources are based on ADA, such as Lottery and other State funding
- For 2020-21, KSD received 8.5% (\$844K) more in revenues due to local property taxes exceeding the State minimum LCFF funding
  - \$9,941,520 - Minimum
  - \$10,881,502 - Basic aid
- Charter transfer only applies to basic aid districts
  - \$96K transferred to Ross Valley Charter for Kentfield students that attend there
  - Net \$10,785,704 after charter transfer



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## 2020-21 Federal Funds

- 38% of Federal funding is on-going
- 62% made up one-time COVID Funding
  - About \$91K was actually spent in 2020-21 and the rest (\$339K) resides in the 'restricted ending fund balance' for use in 2021-22
- Represents 3.5% of all funds

<b>Title I - Disadvantaged Students</b>	\$ 33,613	} On-going Funds
<b>Title II - Professional Development</b>	\$ 11,107	
<b>Title III - English Learners</b>	\$ 8,008	
<b>Title IV - Tech/Digital Literacy</b>	\$ 10,000	
<b>Special Ed/Mental Health</b>	\$ 198,153	
<b>Various COVID Funding - One-time</b>	\$ 430,291	
<b>Total Federal Funds</b>	<b>\$ 691,172</b>	←

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## Other State Funds

## Other Local Funds

Other State Revenues	
Mandated Costs Reimbursement	\$ 36,740
ELPAC Testing Reimbursement	\$ 4,355
Unrestricted Lottery	\$ 193,023
Restricted Lottery	\$ 83,296
Mental Health	\$ 20,971
Various COVID Funding - One-time	\$ 452,513
STRS On-Behalf Contribution	\$ 929,310
<b>Total</b>	<b>\$ 1,720,209</b>

Other Local Revenues	
Parcel Tax	\$ 4,607,789
KIK Foundation	\$ 1,070,580
Special Ed (SELPA/misc)	\$ 644,995
Rental Income	\$ 93,960
KPTA	\$ 21,402
Student Body (acct closed)	\$ 19,436
Misc rebates, refunds	\$ 63,356
<b>Total</b>	<b>\$ 6,521,517</b>

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## Expenses – Specific ‘Buckets’

State & Federal COVID \$\$\$

COVID Funds Expended in 2020-21	
Certificated Salaries/Benefits	\$ 154,731
Classified Salaries/Benefits	\$ 38,385
Materials and Supplies	\$ 336,647
Staff Development	\$ 11,471
Miscellaneous	\$ 2,511
<b>Total</b>	<b>\$ 543,745</b>

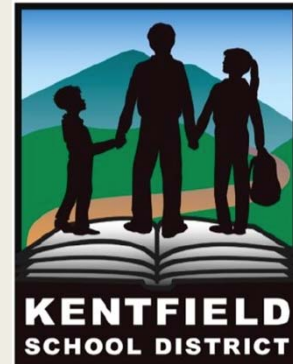
Education Protect Act (EPA)	
Certificated Salaries	\$ 163,599
Certificated Benefits	\$ 65,723
<b>Total</b>	<b>\$ 229,322</b>

Parcel Tax Expenditures 2020-21	
Instruction (24 Certificated)	\$ 3,162,940
Library	\$ 304,699
Technology Support	\$ 140,470
Computer Education	\$ 51,558
Spanish	\$ 280,061
Art	\$ 282,729
Drama	\$ 28,414
Music	\$ 243,601
Wood Shop	\$ 107,529
Tax Assessor Fee	\$ 5,786
<b>Total</b>	<b>\$ 4,607,789</b>

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	2020-21 @ 2021-22 Adoption	2020-21 @ Unaudited Actuals	Net Change
Revenues	\$ 19,390,144	\$ 19,718,536	\$ 328,392
Expenditures	\$ 19,141,895	\$ 18,437,507	\$ (704,388)
Net Increase (Decrease)	\$ 248,249	\$ 1,281,029	\$ 1,032,780
Beginning Fund Balance	\$ 917,722	\$ 917,722	
Ending Fund Balance	\$ 1,165,971	\$ 2,198,751	\$ 1,032,780
	6.09%	11.93%	
Less Reserves	\$ 1,113,340	\$ 1,445,377	\$ 332,037
Excess of Reserves	\$ 52,631	\$ 753,374	\$ 700,743
		4.09%	



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UAA Reserves	
3% State Minimum	\$ 553,125
2% Additional	\$ 368,750
Restricted	\$ 422,802
Special Ed	\$ 100,000
Revolving Cash	\$ 700
<b>Total</b>	<b>\$ 1,445,377</b>

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## Cash Flow – A Consideration for a Higher Ending Fund Balance/Reserve

- July 2020 Beginning Cash \$957,698
- Since KSD is a basic aid district, the majority of the revenues come in December and April
  - Local Property Taxes for LCFF - \$9.9 million
  - Local Parcel Taxes - \$4.6 million
  - This totals just under 80% of all revenues
- Average payroll is \$1.3 million per month
- The State minimum reserve is 3% - this equates to \$553K or 43% of one month's payroll
- A 5% reserve is \$923K and represents about 71% of one month's payroll
- Range of reserves for districts 17-22%

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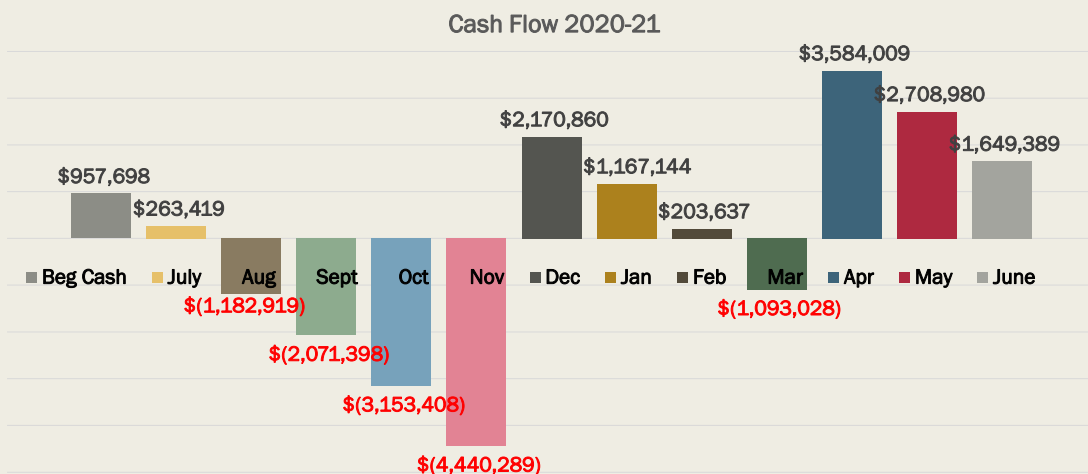
## Cash Flow – A Consideration for a Higher Ending Fund Balance/Reserve

- Property tax growth is difficult to forecast
- A downturn in property values might impact what the district will receive
- The district (under 2020-21 actuals) could lose up to \$844K before becoming a State LCFF funded district, but wouldn't make up for that loss
- Costs continue to rise and may increase beyond any tax increase
- Savings/net increases in fund balance might be a good time to consider reserve increase

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## Cash Flow – A Consideration for a Higher Ending Fund Balance/Reserve



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<b>OTHER FUNDS:</b>	
<b>Fund 14 - Deferred Maintenance</b>	
Beginning Fund Balance	\$ 4,134
Total Revenues	\$ 28
Transfers In	\$ 26,560
Total Expenditures	\$ -
<b>Ending Fund Balance</b>	<b>\$ 30,723</b>
<b>Fund 21 - Bond Funds</b>	
Beginning Fund Balance	\$ 4,487,852
Total Revenues	\$ 45,669
Total Expenditures	\$ (1,404,157)
<b>Ending Fund Balance</b>	<b>\$ 3,129,364</b>
<b>Fund 25 - Capital Facilities Fund</b>	
Beginning Fund Balance	\$ 146,694
Total Revenues	\$ 41,813
Total Expenditures	\$ (24,878)
<b>Ending Fund Balance</b>	<b>\$ 163,629</b>
<b>Fund 40 - Special Reserve - Capital Facilities</b>	
Beginning Fund Balance	\$ 1,019,228
Total Revenues	\$ 14,410
Total Expenditures	\$ (2,550)
<b>Ending Fund Balance</b>	<b>\$ 1,031,088</b>
<b>Fund 51 - Bond Interest &amp; Redemption Fund</b>	
Beginning Fund Balance	\$ 3,344,476
Total Revenues	\$ 2,924,284
Total Expenditures	\$ (3,646,356)
<b>Ending Fund Balance</b>	<b>\$ 2,622,404</b>

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