
UPLAND UNIFIED SCHOOL DISTRICT



Unaudited Actuals 2019-2020

Presented by Arik Avanesyans
Assistant Superintendent of Business Services

September 8, 2020

CONTENTS

- Unaudited Actuals Definition
- General Fund Overview
- General Fund - Ending Fund Balance
- Other Funds - Ending Fund Balance
- Next Steps
- FY 2020-21 Revised Budget update
- Looking Forward
- Q&A

UNAUDITED ACTUALS

- Education Code Section 42100 requires that on or before September 15th,
 - ✓ The governing board of each school district shall approve, in a format prescribed by the Superintendent of Public Instruction, an annual statement of all receipts and expenditures of the district for the preceding fiscal year, and shall file the statement with the county superintendent of schools.
 - ✓ The Unaudited Actuals are prepared on Standardized Account Code Structure (SACS) forms and are submitted once a year. These financials provide accurate information to the board, the public, and auditors as to how the district ended the fiscal year.

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Combined Revenues	Estimated Actuals	Unaudited Actuals
LCFF Sources*	\$100,172,266	\$100,291,757
Federal Revenue	6,503,960	6,209,935
State Revenue	10,364,999	11,904,539
Local Revenue	7,539,400	7,608,810
<u>Total</u>	<u>\$124,580,625</u>	<u>\$126,015,041</u>

*Local Control Funding Formula

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Unrestricted Revenues	Estimated Actuals	Unaudited Actuals
LCFF Sources*	\$100,172,266	\$100,291,756
Federal Revenue	\$283,285	\$339,907
State Revenue	\$3,220,837	\$3,060,423
Local Revenue	\$2,719,060	\$2,280,257
Total	\$106,395,448	\$105,972,343

*Local Control Funding Formula

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Restricted Revenues	Estimated Actuals	Unaudited Actuals
LCFF Sources*	-	-
Federal Revenue	\$6,220,675	\$5,870,029
State Revenue	\$7,144,162	\$8,844,116
Local Revenue	\$4,820,340	\$5,328,553
<u>Total</u>	<u>\$18,185,177</u>	<u>\$20,042,698</u>

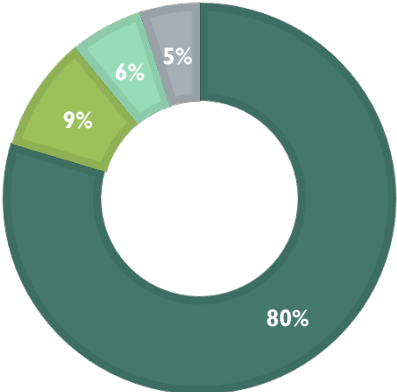
*Local Control Funding Formula

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

REVENUE SOURCES

■ LCFF Sources* ■ State Revenue ■ Local Revenue ■ Federal Revenue



*Local Control Funding Formula

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Combined Expenditures	Estimated Actuals	Unaudited Actuals
Certificated Salaries	\$52,722,332	\$53,560,286
Classified Salaries	\$16,408,531	\$16,900,316
Employee Benefits	\$34,182,433	\$36,015,077
Books and Supplies	\$4,436,477	\$2,593,098
Services	\$14,448,662	\$13,481,389
Capital Outlay	\$532,483	\$581,035
Other Expenditures	\$2,008,281	\$1,732,797
Transfers of Indirect Costs	\$(153,296)	\$(136,841)
<u>Total Expenditures</u>	<u>\$124,585,903</u>	<u>\$124,727,157</u>

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Unrestricted Expenditures	Estimated Actuals	Unaudited Actuals
Certificated Salaries	\$41,245,236	\$42,160,358
Classified Salaries	\$10,127,339	\$10,460,873
Employee Benefits	\$22,092,089	\$22,436,032
Books and Supplies	\$1,962,117	\$1,217,778
Services	\$8,276,637	\$7,872,259
Capital Outlay	\$166,384	\$60,735
Other Expenditures	\$1,723,474	\$1,732,727
Transfers of Indirect Costs	\$(367,174)	\$(333,306)
<u>Total Expenditures</u>	<u>\$85,226,102</u>	<u>\$85,607,456</u>

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

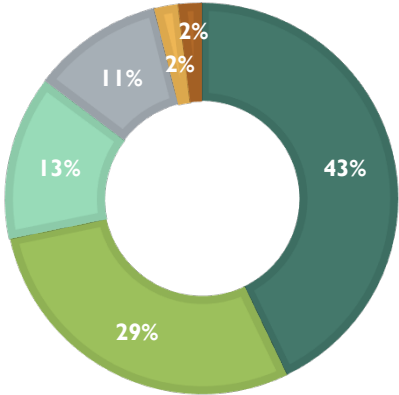
Restricted Expenditures	Estimated Actuals	Unaudited Actuals
Certificated Salaries	\$11,477,096	\$11,399,927
Classified Salaries	\$6,281,192	\$6,439,442
Employee Benefits	\$12,090,345	\$13,579,045
Books and Supplies	\$2,474,360	\$1,375,320
Services	\$6,172,025	\$5,609,131
Capital Outlay	\$366,099	\$520,301
Other Expenditures	\$284,807	\$70
Transfers of Indirect Costs	\$213,878	\$196,465
<u>Total Expenditures</u>	<u>\$39,359,802</u>	<u>\$39,119,701</u>

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

EXPENDITURE CATEGORIES

■ Certificated Salaries ■ Employee Benefits ■ Classified Salaries ■ Services ■ Books and Supplies ■ Other Expenditures



Salaries and Benefits
make up 85% of total
expenditures

UPLAND UNIFIED SCHOOL DISTRICT UNAUDITED ACTUALS 2019-20

General Fund Overview

Unaudited Actuals	Unrestricted	Restricted	Combined
Revenues	\$105,972,343	\$20,042,698	\$126,015,041
Expenditures	\$(85,607,456)	\$(39,119,701)	\$(124,727,157)
<u>Excess (Deficiency)</u>	<u>\$20,364,887</u>	<u>\$(19,077,003)</u>	<u>\$1,287,884</u>
Transfers out	\$(74,416)	-	\$(74,416)
Contributions	\$(19,548,235)	\$19,548,235	-
<u>Net Increase (Decrease) in Fund Balance</u>	<u>\$742,236</u>	<u>\$471,231</u>	<u>\$1,213,468</u>

UPLAND UNIFIED SCHOOL DISTRICT
UNAUDITED ACTUALS
2019-20

General Fund Summary	Estimated Actuals	Unaudited Actuals
<u>Beginning Fund Balance</u>	\$14,182,519	\$14,182,519
Net Increase (Decrease) in Fund Balance	\$(36,786)	\$1,213,468
<u>Ending Fund Balance</u>	<u>\$14,145,733</u>	<u>\$15,395,987</u>
<i>Fund Balance Components</i>		
Non-Spendable	225,000	\$269,581
Restricted	\$4,248,517	\$5,591,903
Reserve for Economic Uncertainty – 3%	\$3,738,600	\$3,784,503
Other Assignments	\$5,933,616	\$5,750,000
<u>Total</u>	<u>14,145,733</u>	<u>\$15,395,987</u>
Total Reserve Available (% of Exp.)	7.76%	7.64%

**UPLAND UNIFIED SCHOOL DISTRICT
UNAUDITED ACTUALS
2019-20**

Fund Balances – Other Funds

Fund	Beginning Fund Balance	Ending Fund Balance
11 – Adult Education	\$491,327	\$443,673
13 – Nutrition Services	\$765,320	\$1,126,496
21 – Measure K	\$10,681,967	\$8,849,738
25 – Developer Fees	\$5,888,219	\$6,898,513
51 – Bond Interest and Redemption	\$15,243,598	\$14,008,327

NEXT STEPS

- The unaudited actuals report will be submitted to the San Bernardino County Superintendent of Schools for review and submission to the California Department of Education
- The District's external auditors will independently review and audit the unaudited actual data to validate
 - ✓ Accuracy
 - ✓ Compliance with:
 - Generally Accepted Accounting Principles
 - Governmental Accounting Standards Board
 - California School Accounting Manual
 - State and Federal Funding Requirements and Regulations
- The Audited financial report will be presented to the Governing Board in January 2021

FY 2020-21 REVISED BUDGET UPDATE

- 45 Day Budget Revision was due on August 13, 2020
- Higher LCFF Target Funding compared to the Adopted Budget, which was developed using assumptions from the Governor's May Revise
 - ✓ LCFF Funding Target increase of \$7.8M for FY 2020-21
 - ✓ Normalize salaries and benefits
 - ✓ Increased budget for Books and Supplies
 - ✓ Higher projected Unassigned Ending Fund Balance
- This increase will soften the blow in the 2 out years where we anticipate a potential "Fiscal Cliff"
- 1st Interim Projections and Revised Budget will provide much better picture of all Learning Loss Mitigation related revenues and incremental expenditures

FY 2020-21 REVISED BUDGET UPDATE

Upland Unified School District Budget Revision Report - Detail (As of 8/31/2020)	Adopted Budget			45 Day Revised Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Fund 01 GENERAL FUND						
Revenue						
Revenue Limit Sources (8010 to 8099)	\$ 90,738,049		\$ 90,738,049	\$ 98,566,530		\$ 98,566,530
Federal Revenue (8100 to 8299)	\$ 283,285	\$ 7,691,396	\$ 7,974,681	\$ 283,285	\$ 8,029,947	\$ 8,313,232
Other State Revenue (8300 to 8599)	\$ 3,005,542	\$ 6,854,566	\$ 9,860,108	\$ 3,005,542	\$ 6,773,865	\$ 9,779,407
Other Local Revenue (8600 to 8799)	\$ 2,768,976	\$ 4,638,985	\$ 7,407,961	\$ 2,768,976	\$ 4,638,985	\$ 7,407,961
Total Revenue	\$ 96,795,852	\$ 19,184,947	\$ 115,980,799	\$ 104,624,333	\$ 19,442,797	\$ 124,067,130
Expenditure						
Certificated Salary (1000 to 1999)	\$ 37,959,280	\$ 11,655,290	\$ 49,614,570	\$ 37,320,213	\$ 11,647,346	\$ 48,967,559
Classified Salary (2000 to 2999)	\$ 11,116,877	\$ 5,766,402	\$ 16,883,279	\$ 11,008,316	\$ 5,776,181	\$ 16,784,497
Employee Benefit (3000 to 3999)	\$ 21,723,429	\$ 12,378,651	\$ 34,102,080	\$ 21,907,412	\$ 12,377,923	\$ 34,285,335
Books and Supplies (4000 to 4999)	\$ 2,878,315	\$ 1,723,459	\$ 4,601,774	\$ 2,975,746	\$ 2,425,679	\$ 5,401,425
Services and Operating Expenditures (5000 to 5999)	\$ 6,903,758	\$ 6,683,671	\$ 13,587,429	\$ 5,964,694	\$ 6,482,722	\$ 12,447,416
Capital Outlay (6000 to 6999)	\$ 174,326	\$ 154,000	\$ 328,326	\$ 97,552	\$ -	\$ 97,552
Other Outgo (7100 to 7499)	\$ 950,874	\$ 372,523	\$ 1,323,397	\$ 976,720	\$ 384,986	\$ 1,361,706
Total Expenditure	\$ 81,706,859	\$ 38,733,996	\$ 120,440,855	\$ 80,250,654	\$ 39,094,837	\$ 119,345,490
Excess Revenues (Expenditures)	\$ 15,088,993	\$ (19,549,049)	\$ (4,460,056)	\$ 24,373,680	\$ (19,652,040)	\$ 4,721,640
Other Financing Sources						
Interfund Transfers Out (7600 to 7629)	\$ (266,072)	\$ -	\$ (266,072)	\$ (266,072)	\$ -	\$ (266,072)
Revenue Contributions (8980 to 8999)	\$ (21,596,652)	\$ 21,596,652	\$ -	\$ (21,596,652)	\$ 21,596,652	\$ -
Total Other Financing Sources	\$ (21,862,724)	\$ 21,596,652	\$ (266,072)	\$ (21,862,724)	\$ 21,596,652	\$ (266,072)
Net Change in Fund Balance	\$ (6,773,731)	\$ 2,047,603	\$ (4,726,127)	\$ 2,510,956	\$ 1,944,612	\$ 4,455,568

LOOKING FORWARD

- State Revenue Deferrals
 - ✓ 1st Cash Deferral of \$14M in Principal Apportionment was deferred from June 2020 to July 2020
 - ✓ More deferrals of State Aid Funds planned for FY 2020-21
 - ✓ District planning to apply for CA School Finance Authority TRAN (Tax and Revenue Anticipation Note) pool
 - ✓ Short Term borrowing from TRAN can be used to offset any negative cash flow periods, should the need arise
- Challenging economic outlook to start FY 2020-21

THANK YOU

Q&A