



Fiscal Year 2020 - 2021

Second Interim

March 17, 2021



2020 - 2021 Second Interim Overview

- Second Interim through January 31, 2021
- Major changes to revenue and expenditures
- Multi-year projection
 - Positive Certification



Budget Reporting Process

- 2020 - 2021 Original Budget Adopted- June 24, 2020
- 2019 - 2020 Unaudited Actuals- September 16, 2020
- 2020 - 2021 First Interim Report – December 16, 2020
- 2019 - 2020 Final Annual Audit March 17, 2021
- **2019 – 2020 Second Interim Report – March 17, 2021**
- 2021 - 2022 Local Control Accountability Plan- June 2021
- 2021 - 2022 Original Budget adopted by July 1
- 2020- 2021 Unaudited Actuals Report - (September 2021)
- Final Annual Audit (December 2021)



Major Changes Since Budget Adoption

- Governor's January Budget Proposal
- Refining Budget and Cleanup
- Mid-Year Changes



Revenue Changes Since Budget Adoption

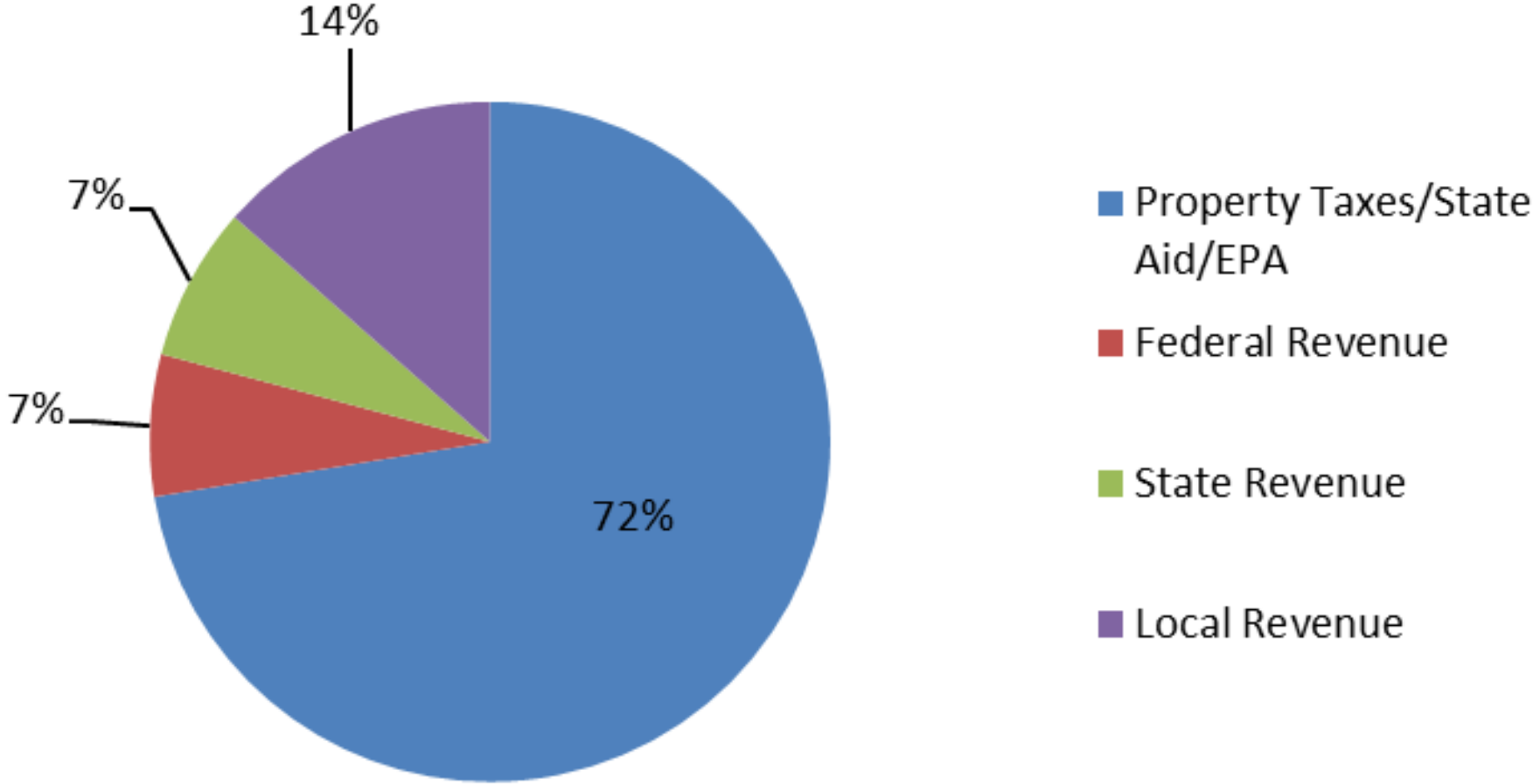
- Overall Revenue Increased by Over \$5.7 Million
 - First Interim Increase of \$4.05 Million
 - Property Taxes/RDA Increase \$633K
 - State Aid Increase of \$190K
 - Charter School In-Lieu Increase of \$132K
 - CARES Act Increase of \$2.3 Million
 - Local Revenue and Grants
 - DROPS
 - ESSA, CTEIG, SWP
 - Title Programs Increase of \$209K
 - Second Interim
 - \$250K Reduction to COP Debt Service Contribution
 - \$188K Increase to Special Ed Funding (From First Interim)
 - \$1.22 Million in ESSER II Funds
 - Additional Grants and Donations
 - Reduction of \$100K in Interest Earnings



**2020 - 2021 Adopted Budget and First and Second Interim Revisions
Unrestricted and Restricted Revenues**

Revenue	2020 - 2021 Adopted Budget	2020 - 2021 First Interim	2020 - 2021 Second Interim	Increase/ (Decrease) From Budget Adoption
Property Taxes/State Aid/EPA	\$ 54,864,793	\$ 55,569,095	\$ 55,886,324	\$ 1,021,531
Federal Revenue	\$ 1,553,421	\$ 3,960,454	\$ 5,201,800	\$ 3,648,379
State Revenue	\$ 4,889,371	\$ 5,662,813	\$ 5,658,563	\$ 769,192
Local Revenue	\$ 10,168,444	\$ 10,332,876	\$ 10,431,571	\$ 263,127
Total Revenue	\$ 71,476,029	\$ 75,525,238	\$ 77,178,258	\$ 5,702,229

2020 - 2021 Total Revenue Summary





Expenditure Changes Since Adoption

- Overall Expenditures Increased by \$3.68 M
 - First Interim Increases at \$4.05
 - Added Positions and Benefits
 - COVID-19 Expenditures
 - Carryover and Local Grants and Donations
 - Capital Outlay Increases
 - Increase to Food Service Contributions
 - Vacancy Savings



Expenditure Changes Since Adoption

- Second Interim Changes Since First Interim
 - \$138K Decrease in Certificated Salaries
 - \$354 Decrease in Classified Salaries
 - Vacancies/Reductions
 - \$339K Decrease in Benefits
 - Vacancies/Reductions
 - \$352 K Increase in Books and Supplies
 - \$200K Increase in COVID-19 Supplies
 - \$26K Increase in Local Donations
 - Reclassifications of Expenditures



Expenditure Changes Since Adoption

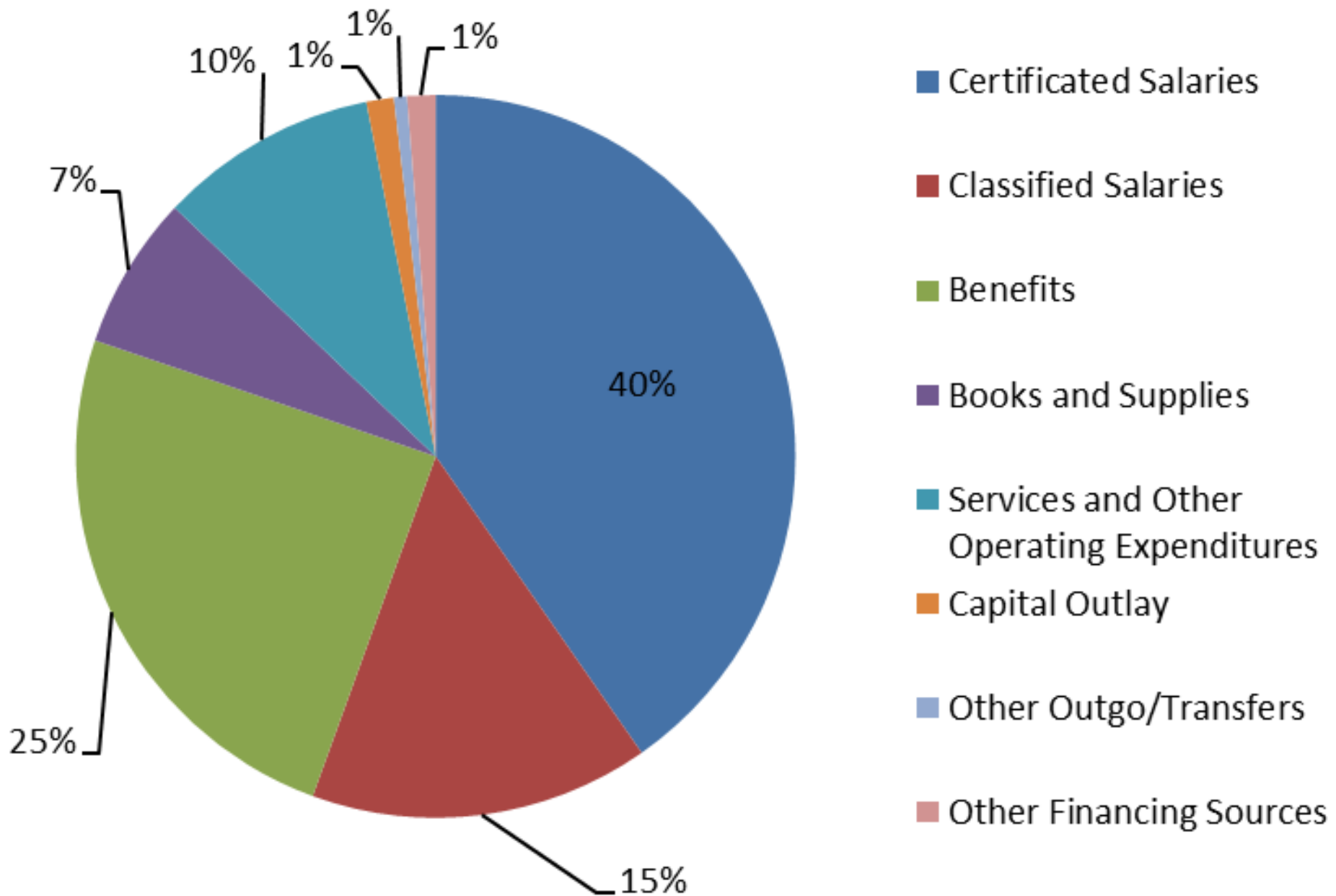
- Second Interim Changes Since First Interim
 - \$80K Increase in Services and Operating Expenditures
 - \$68K Decrease in Snow Removal
 - \$75K Increase in Community School Costs
 - \$52K Increase in Liability Insurance
 - \$20K Increase in Legal and Audit Services
 - \$25K Increase in Telephone Service
 - Accounting Reclassifications
 - Other Financing
 - \$119K Decrease



**2020 - 2021 Adopted Budget and First and Second Interim Revisions
Unrestricted and Restricted Expenditures**

Expenditures	2020 - 2021 Adopted Budget	2020 - 2021 First Interim	2020 - 2021 Second Interim	Increase/ (Decrease) From Budget Adoption
Certificated Salaries	\$ 29,903,379	\$ 30,304,135	\$ 30,166,132	\$ 262,753
Classified Salaries	\$ 11,641,159	\$ 11,776,924	\$ 11,423,306	\$ (217,853)
Benefits	\$ 18,524,378	\$ 18,785,162	\$ 18,446,378	\$ (78,000)
Books and Supplies	\$ 3,075,236	\$ 4,796,269	\$ 5,147,815	\$ 2,072,579
Services and Other Operating Expenditure	\$ 6,405,565	\$ 7,280,491	\$ 7,360,008	\$ 954,443
Capital Outlay	\$ 434,397	\$ 927,123	\$ 922,873	\$ 488,476
Other Outgo	\$ 495,060	\$ 495,060	\$ 510,060	\$ 15,000
Transfers of Indirect Cost	\$ (70,189)	\$ (70,530)	\$ (70,530)	\$ (341)
Other Financing Sources	\$ 775,229	\$ 1,072,900	\$ 953,771	\$ 178,542
Contributions	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 71,184,214	\$ 75,367,534	\$ 74,859,813	\$ 3,675,599

2020 - 2021 Total Expenditure Summary





Second Interim Unrestricted Fund Balance

- Increase to Fund Balance of \$1.975 Million
- Second Interim REU at \$10,415,440
- \$8,557,478 at First Interim
- 13.91% REU
- How Did It Increase?

**2020 - 2021 Second Interim Budget Changes
Contributing to Unrestricted Fund Balance Increase**

Change	Amount Adding to Fund Balance	Add Back in 2021 -2022
Decrease Contribution to COPS	\$ 250,000.00	Yes
Increase in Special Ed Funding	\$ 188,000.00	Yes
Reduction in Interest	\$ (100,000.00)	Yes
Vacancy/Staffing Changes in EL	\$ 42,028.00	No
Vacancy/Staffing Changes in Coaches	\$ 60,462.00	Yes
Misc Certificate Vacancies	\$ 23,552.00	Yes
Transportation Vacancy Savings	\$ 89,760.00	Yes
Savings in Workability	\$ 4,121.00	Yes
Utilities Reduction	\$ 19,728.00	Yes
Vacancy/Staffing Changes in Special Ed	\$ 244,204.00	Yes
ESSER II Funds Xfer	\$ 831,149.00	No
Reduce Snow Removal	\$ 68,402.00	Yes
Decrease Cert Subs	\$ 55,016.00	Yes
Decrease custodial subs	\$ 12,350.00	Yes (Partial)
Decrease custodial OT	\$ 44,510.22	Yes (Partial)
Increased Community School Payment	\$ (75,000.00)	Yes
Increased TTWFHA payment	\$ (15,000.00)	Yes
Increased Insurance AB 218 billing	\$ (52,000.00)	No
Increased legal	\$ (5,000.00)	No
Increased audit	\$ (15,000.00)	Yes
Increased telephone	\$ (25,000.00)	No
Increased Washoe tuition	\$ (15,000.00)	Yes
FD 13 New Revenue (reduced Contr)	\$ 123,466.00	No
Misc Reductions	\$ 141,079.00	Yes
Total	\$ 1,895,827.22	



**2020 - 2021 TTUSD Adopted Budget and First Interim
Components of Ending Fund Balance**

Fund Balance	2020 - 2021 Original Budget	2020- 2021 Second Interim
Restricted	\$ 1,117,898	\$ 1,439,607
Unrestricted		
Reserve for Economic Uncertainty and Basic Aid	\$ 7,714,131	\$ 10,415,440
Reserve for Cash, Stores and Prepaid Expense	\$ 60,000	\$ 60,000
Designated		
(Inst. Materials Reserve, MAA, Bus and Tech Reserves)	\$ 1,791,238	\$ 1,418,604
Undesignated	\$ -	\$ -
Unrestricted Subtotal	<u>\$ 9,565,369</u>	<u>\$ 11,894,044</u>
Total Ending Balance	\$ 10,683,267	\$ 13,333,651
Reserve for Economic Uncertainty and Basic Aid	10.84%	13.91%



Multi-Year Projections

- Assumptions
 - 3.25% increase to property tax in 2021 -2022 and 3.0% in 2022 - 2023
 - No One-time Funding or Workers Comp Dividend in 2021 – 2022
 - Restoration of Facility Use and Bus Pass/Trip Revenues
 - EPA funding in out years
 - No additional staffing in out years
 - Does Not Include Salary Increases
 - No SWP Funding after 2020 – 2021
 - Re-absorb SWP and Literacy Program Staffing Into Unrestricted GF in 2021 – 2022
 - Vacancy Savings from 2020 – 2021 Added Back
 - Temporary Staffing from 2021 – 2022 Removed



Multi-Year Projections

- Assumptions (cont.)
 - STRS Rates of 16.0% in 2021 – 2022 and 18.10% in 2022 - 2023
 - PERS Rates of 23.0% in 2021 - 2022 and 26.3% in 2022 - 2023
 - \$125K in Attrition Savings in 2021 -2022 and out years.
 - Step and Column at 1.7% for Certificated and 2.0% for Classified
 - Continuing Contributions to Measure AA
 - E-Rate Category 2 Equipment Purchase in Out Years.
 - Adoption of Instructional Materials in Out Years

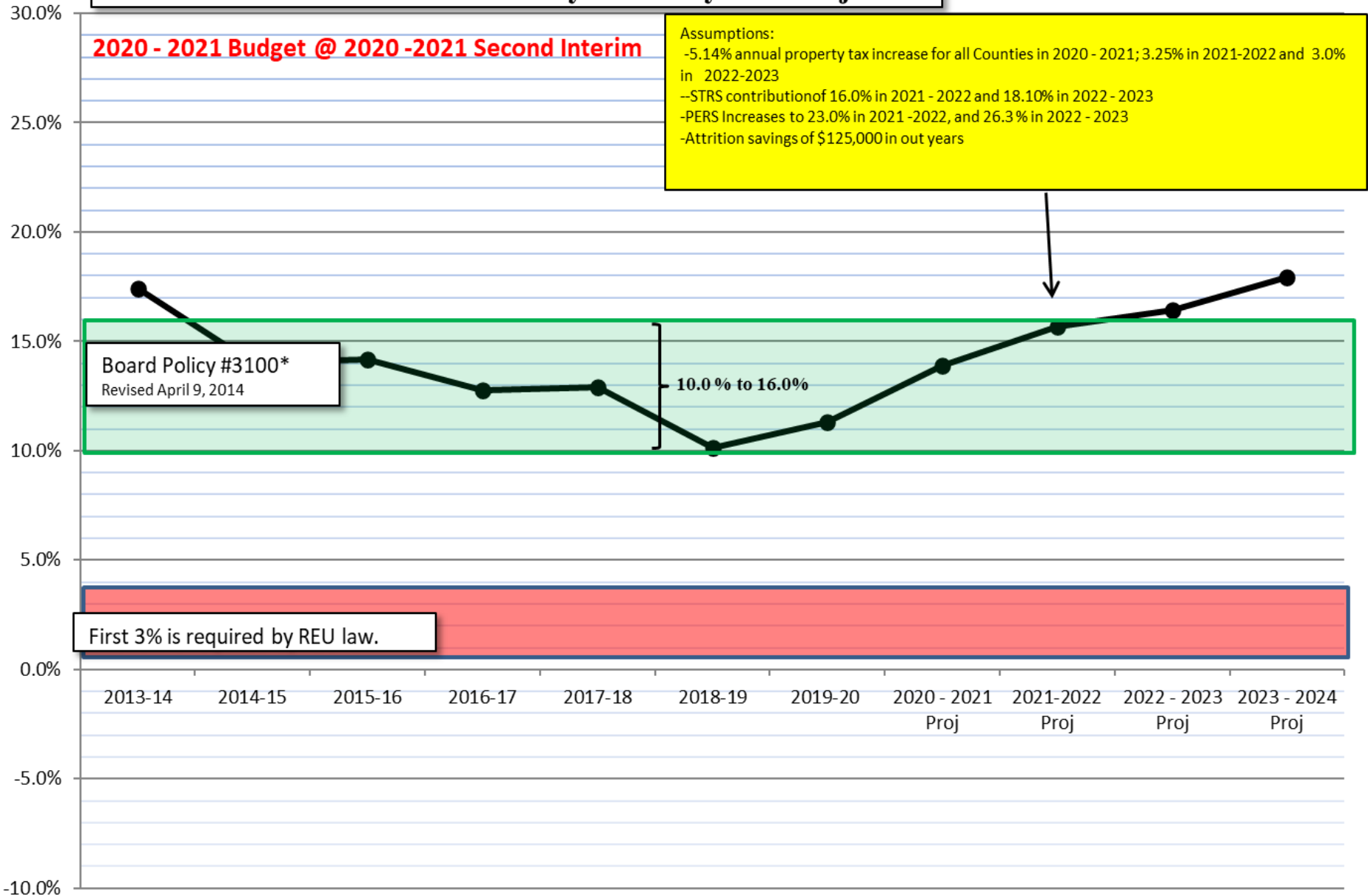


**2020 - 2021 TTUSD Proposed Budget
Multi-Year Projection Ending Fund Balances**

Fund Balance	2020 - 2021 Projected	2021 - 2022 Projected	2022 - 2023 Projected
Restricted	\$ 1,439,607	\$ 1,716,822	\$ 2,334,847
Unrestricted			
Reserve for Economic Uncertainty and Basic Aid	\$ 10,415,440	\$ 11,476,645	\$ 12,196,698
Reserve for Cash, Stores and Prepaid Expense	\$ 60,000	\$ 60,000	\$ 60,000
Designated (Inst. Materials Reserve, MAA, Bus and Tech Reserves)	\$ 1,418,604	\$ 1,139,741	\$ 1,359,635
Undesignated	\$ -	\$ -	\$ -
Unrestricted Subtotal	<u>\$ 11,894,044</u>	<u>\$ 12,676,386</u>	<u>\$ 13,616,333</u>
Total Ending Balance	\$ 13,333,651	\$ 14,393,208	\$ 15,951,180
Reserve for Economic Uncertainty and Basic Aid	13.91%	15.67%	16.42%

Tahoe Truckee Unified School District Reserve for Economic Uncertainty: History and Projection

FY21@ 2020 - 2021 Second Interim



Note: Every 1% = approx. \$711,000

March 17, 2021



What's Coming?

- Governor's May Revise Budget
- Details on Return to School and Expanded Learning Grants
- Federal Relief Package
- COVID-19 Additional Costs
- 2021 – 2022 Planning
- Budget and LCAP Development



Questions?