



CUSD

CABRILLO UNIFIED SCHOOL DISTRICT

Every Student. Every Day!

Cabrillo Unified School District 2019-2020 First Interim Financial Report

Jesus Contreras

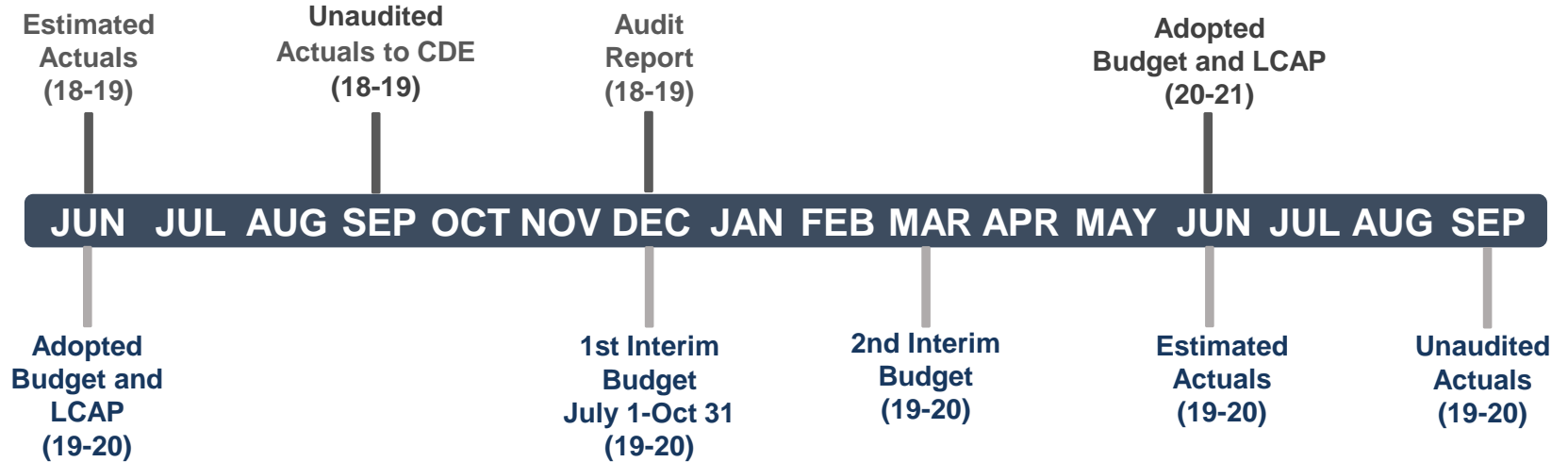
Chief Business Officer

December 12, 2019

Interim Financial Reports

- The *First Interim* report reflects the financial and budgetary status of the District as of October 31, 2019.
- *First Interim* report includes a Multi-Year- Projection (MYP) that shows the financial projections for current and subsequent three (3) fiscal years.
- The Governing Board is required to certify to the District's ability to meet its financial obligations for the current year and three (3) succeeding fiscal years:
 - Positive certification - Will Meet
 - Qualified certification - Will not Meet
 - Negative certification - Will not Meet

Financial Reports



2019-20 – First Interim Update: To Watch

- Declining Enrollment – Refer to demographer’s report presented to the Board on November 7, 2019
- Increasing pension costs
- Increasing Special Education costs
- Ambiguities about federal and state funding
- Ways to recruit and retain employees



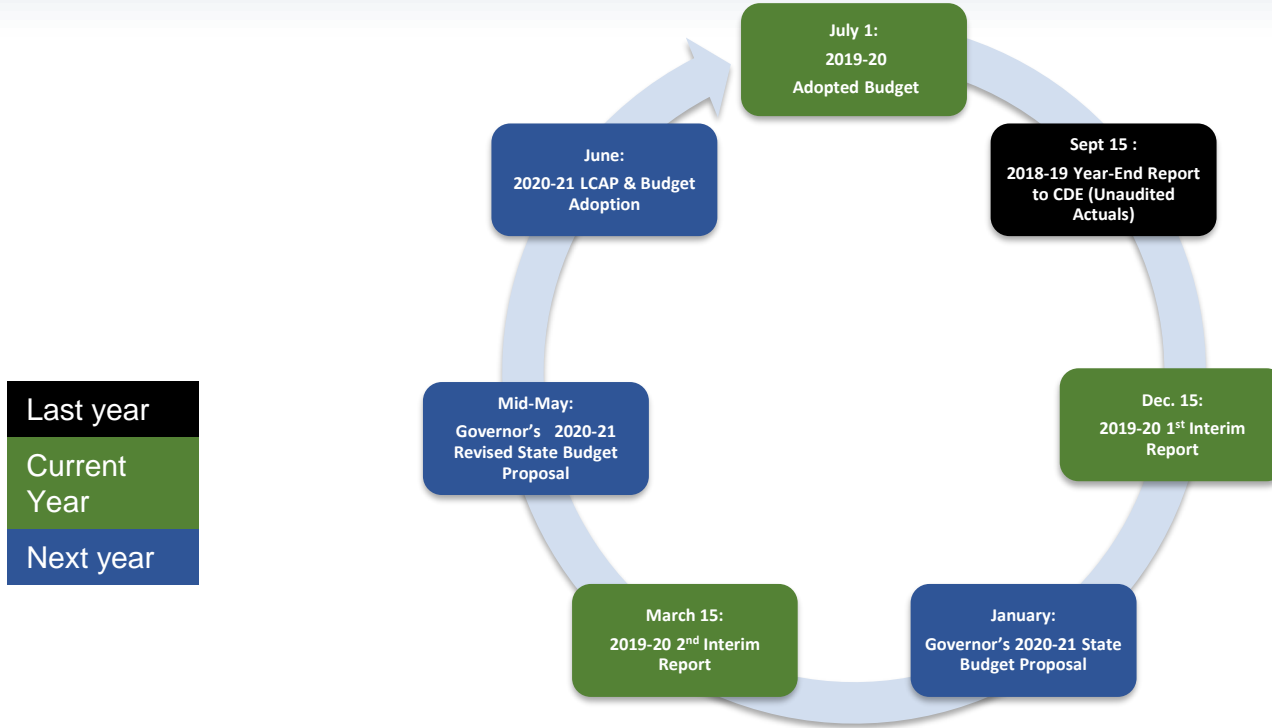
DESCRIPTION	2019-20 First Interim			2020-21			2021-22			2022-23		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	Total	UNRESTRICTED	RESTRICTED	COMBINED
LCFF	28,650,043.00	1,511,630.00	30,161,673.00	29,008,741.00	1,511,630.00	30,520,371.00	29,809,776.00	1,511,630.00	31,321,406.00	30,741,379.00	1,511,630.00	32,253,009.00
Federal Revenue	118,666.00	1,280,405.00	1,399,071.00	-	1,183,061.00	1,183,061.00	-	1,183,061.00	1,183,061.00	-	1,183,061.00	1,183,061.00
State Revenue	962,523.00	1,788,447.00	2,750,970.00	594,534.00	1,674,886.00	2,269,420.00	594,534.00	1,674,886.00	2,269,420.00	594,534.00	1,674,886.00	2,269,420.00
Local Revenue	139,636.00	2,656,596.00	2,796,232.00	139,636.00	2,640,710.00	2,780,346.00	139,636.00	2,640,710.00	2,780,346.00	139,636.00	2,640,710.00	2,780,346.00
TOTAL REVENUES	29,870,868.00	7,237,078.00	37,107,946.00	29,742,911.00	7,010,287.00	36,753,198.00	30,543,946.00	7,010,287.00	37,554,233.00	31,475,549.00	7,010,287.00	38,485,836.00
Certificated Salaries	11,778,205.00	3,604,664.00	15,382,869.00	12,013,769.00	3,512,375.00	15,526,144.00	12,254,044.00	3,582,623.00	15,836,667.00	12,499,125.00	3,654,275.00	16,153,400.00
Classified Salaries	2,870,118.00	3,669,216.00	6,539,334.00	2,737,540.00	3,731,897.00	6,469,437.00	2,785,447.00	3,797,205.00	6,582,652.00	2,834,192.00	3,863,656.00	6,697,848.00
Benefits	5,329,924.00	4,113,497.00	9,443,421.00	5,670,485.00	4,282,914.00	9,953,399.00	5,794,619.00	4,396,018.00	10,190,637.00	5,930,665.00	4,481,218.00	10,411,883.00
Supplies	285,139.00	1,007,142.00	1,292,281.00	285,139.00	714,201.00	999,340.00	285,139.00	714,201.00	999,340.00	285,139.00	714,201.00	999,340.00
Services	1,976,141.00	3,164,545.00	5,140,686.00	1,976,141.00	3,133,610.00	5,109,751.00	1,976,141.00	3,133,610.00	5,109,751.00	1,976,141.00	3,133,610.00	5,109,751.00
Capital Outlay	-	26,500.00	26,500.00	-	-	-	-	-	-	-	-	-
Other Outgo/Indirect	23,217.00	223,316.00	246,533.00	23,217.00	223,316.00	246,533.00	23,217.00	223,316.00	246,533.00	23,217.00	223,316.00	246,533.00
TOTAL EXPENDITURES	22,262,744.00	15,808,880.00	38,071,624.00	22,706,291.00	15,598,313.00	38,304,604.00	23,118,607.00	15,846,973.00	38,965,580.00	23,548,479.00	16,070,276.00	39,618,755.00
Surplus/(Deficit)	7,608,124.00	(8,571,802.00)	(963,678.00)	7,036,620.00	(8,588,026.00)	(1,551,406.00)	7,425,339.00	(8,836,686.00)	(1,411,347.00)	7,927,070.00	(9,059,989.00)	(1,132,919.00)
Transfer in (891X)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer out (761X)	152,783.00	-	152,783.00	152,783.00	-	152,783.00	152,783.00	-	152,783.00	152,783.00	-	152,783.00
Contribution	(8,135,760.00)	8,135,760.00	-	(8,616,398.00)	8,616,398.00	-	(8,865,058.00)	8,865,058.00	-	(9,088,361.00)	9,088,361.00	-
Other In / Out	(8,288,543.00)	8,135,760.00	(152,783.00)	(8,769,181.00)	8,616,398.00	(152,783.00)	(9,017,841.00)	8,865,058.00	(152,783.00)	(9,241,144.00)	9,088,361.00	(152,783.00)
Total Surplus/(Deficit)	(680,419.00)	(436,042.00)	(1,116,461.00)	(1,732,561.00)	28,372.00	(1,704,189.00)	(1,592,502.00)	28,372.00	(1,564,130.00)	(1,314,074.00)	28,372.00	(1,285,702.00)
9791	4,577,834.43	570,424.06	5,148,258.49	3,897,415.43	134,382.06	4,031,797.49	2,164,854.43	162,754.06	2,327,608.49	572,352.43	191,126.06	763,478.49
9795												
Beginning Fund Balance	4,577,834.43	570,424.06	5,148,258.49	3,897,415.43	134,382.06	4,031,797.49	2,164,854.43	162,754.06	2,327,608.49	572,352.43	191,126.06	763,478.49
Ending Fund Balance (EFB)	3,897,415.43	134,382.06	4,031,797.49	2,164,854.43	162,754.06	2,327,608.49	572,352.43	191,126.06	763,478.49	(741,721.57)	219,498.06	(522,223.51)
Revolving Cash, Stores & Prepaid	35,500.00		35,500.00	35,500.00		35,500.00	35,500.00		35,500.00	35,500.00		35,500.00
Restricted Programs		134,382.06	134,382.06		162,754.06	162,754.06		191,126.06	191,126.06		219,498.06	219,498.06
3% REU (9789)	1,146,733.00	-	1,146,733.00	1,153,722.00	-	1,153,722.00	1,173,551.00	-	1,173,551.00	1,193,147.00	-	1,193,147.00
UNASSIGNED (9790)	2,715,182.43	0.00	2,715,182.43	975,632.43	0.00	975,632.43	(636,698.57)	0.00	(636,698.57)	(1,970,368.57)	0.00	(1,970,368.57)

Next steps:

- ✓ *First Interim* due to San Mateo COE – Dec. 15th
- ✓ Cabrillo USD Audit Report – January 2020
 - San Mateo County Office of Education
 - California Department of Education
 - State Controller's Office
- ✓ Governor's January Budget Proposal – FY 2020/21
- ✓ Begin LCAP & Budget development for FY 2020/21
- ✓ 2019/20 *Second Interim* – due March 15th



The Budget Cycle



Last year
Current Year
Next year



Considering continuing the ambiguity presented by Cabrillo Unified School District budget uncertainties and the need to continue on the road to a stable budget condition, administration requests approval of the 2019-20 First Interim Report with a **Qualified** certification.



Questions? / Thank you!



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