

# Moraga School District

## September 8, 2020



2019-20

Unaudited Actuals

**Governing Board:**

Heather Davis, President  
Janelle Chng, Vice-President  
John Giordani, Board Member  
Jon Nickens, Board Member  
Richard Severy, Board Member

**District Staff:**

Bruce Burns, Superintendent  
Daniela Parasidis, Chief Business Official



# 2019-20 Unaudited Actuals

- By September 15<sup>th</sup> of each year, school districts are required to submit an Unaudited Actuals Report for the previous fiscal year to the County Office of Education
- The Unaudited Actuals Report will be audited by the District's Independent Financial Auditor and reported out to the Board in January.



# Schedule of Changes-Revenues

REVENUES	Estimated Actuals	Unaudited Actuals	Change	Explanation
LCFF Sources	15,452,216	15,482,994	30,778	Increase due to final SpEd Property Tax calculation provided by the SELPA.
Federal	424,468	425,372	904	Increase to Title I and Title II funding
State	1,641,497	1,745,149	103,652	Increase due to \$87k in the Classified Summer Employee Assistance Program and \$16k increase in lottery revenue
Local	5,656,964	5,801,989	145,025	Increase of \$40k in SpEd funding related to the Early Intervention Program and SELPA Local Apportionment, \$17k in fieldtrip donations, \$56k in interest income, \$15k in Facility Use Fees, \$13k in RDA Funds, \$4k in misc. local revenue
<b>TOTAL REVENUES:</b>	<b>23,175,145</b>	<b>23,455,504</b>	<b>280,359</b>	

 Overall Increase in Revenue of \$280,359



# Schedule of Changes-Expenditures

EXPENDITURES	Estimated Actuals	Estimated Actuals	Change	Explanation
Certificated Salaries	9,951,241	9,974,629	23,388	Final pay for extra hours related to Co-Teaching and Ed Tech came in higher than projected.
Classified Salaries	3,802,818	3,862,595	59,777	Increase is due to the Classified Employee Summer Assistance Program of \$87k offset by \$27k in savings due to closure.
Benefits	6,241,388	6,215,599	(25,789)	Projected higher benefit cost associated with the CSEAP Program and unspent benefits related to the savings in classified salaries due to the closure.
Books & Supplies	905,644	844,641	(61,003)	Decrease is due to unspent site funds of \$15k, Maintenance & Operations funds of \$32k and Technology funds of \$14k.
Contracts & Services	2,971,182	2,803,322	(167,860)	Decrease is due to lower utility costs of \$18k, unspent Maintenance & Operations funds of \$19k, SpEd funds of \$60k, unspent Site and After School Sports budgets of \$33k, \$18k in Prop 39 costs charged to the "Capital Outlay" budget instead of contracted services, \$12k in unused Prof.Development funds and \$11k in Administrative contracts. Offset by \$5k in IT funds spent over budget.
Capital Outlay	6,883	25,080	18,197	Increase is due to the costs associated with the Prop. 39 lighting project.
Indirect Support Costs	(74,000)	(78,000)	(4,000)	
Transfers Out	22,795	22,795	-	Indirect Cost is a product of actual expenditures.
<b>TOTAL EXPENDITURES:</b>	<b>23,827,951</b>	<b>23,670,661</b>	<b>(157,290)</b>	

 Overall Decrease in Expenditures of \$157,290



# Schedule of Changes-Fund Balance

	Estimated Actuals	Unaudited Actuals	Change
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(652,806)</b>	<b>(215,157)</b>	<b>437,649</b>
<b>FUND BALANCE, RESERVES</b>			
Beginning Balance	6,118,405	6,118,408	
Ending Balance	5,465,599	5,903,248	437,649
<b>RESERVES:</b>			
<b>Nonspendable:</b>			
<i>Revolving Cash</i>	25,000	28,700	3,700
<i>Prepaid Expenditures</i>			
<b>Restricted:</b>			
<i>Legally Designated (restricted programs)</i>	365,723	463,447	97,724
<b>Assigned:</b>			
<i>Textbooks</i>	117,934	117,934	
<i>Curriculum &amp; Instruction</i>	167,640	167,640	
<i>Technology Replacement/Upgrades</i>	583,210	599,313	16,103
<b>Unassigned:</b>			
** <i>Designated for Economic Uncertainties</i>	714,839	710,120	(4,719)
**Unassigned Fund Balance	3,491,253	3,816,093	324,840
<b>TOTAL AVAILABLE RESERVES:</b>			
**Total Available General Fund Reserves:	4,206,092	4,526,213	
ADD Fund 17-Special Reserves	950,000	950,380	
<b>TOTAL AVAILABLE RESERVES IN DOLLARS:</b>	<b>5,156,092</b>	<b>5,476,593</b>	
<b>TOTAL AVAILABLE RESERVES AS A PERCENTAGE:</b>	<b>21.64%</b>	<b>23.13%</b>	



Overall Increase in Fund Balance: \$437,649



# Other Funds

- The district administers 6 other funds with expenditures totaling over \$15.1 million
  - Child Care Fund
  - Cafeteria Fund
  - Special Reserve Fund
  - Building Fund ([Measure V Funds are managed here](#))
  - Capital Facilities Fund (Developer Fees)
  - Capital Projects Reserve Fund



# Impact to 2019-20

- The closing of the books affects the beginning fund balance for 2020-21.
  - The actual fund balances for all funds, along with balance sheet accounts are updated in 2020-21.
  - These adjustments will be seen on the 1<sup>st</sup> Interim report
  - Carryover funds are posted for the new year after the Board accepts the Unaudited Actuals report.



# Cash Position

- General Fund Cash Balance
  - Positive \$4.7 million
  - Accounts Receivable = \$1.275m
  
- All Other Funds Cash Balance
  - Positive \$10.6 million
  - Accounts Receivable = \$40k





# Next Steps

- The Unaudited Actuals presented tonight will be submitted to:
  - County Office of Education
  - California Department of Education
  - District Auditors
- December 2020: 2020-21 First Interim Report
- January 2021: 2019-20 Audit and Final Financial Statements

