

Moraga School District

August 11, 2020



2020-21

45 Day Budget Revision

Governing Board:

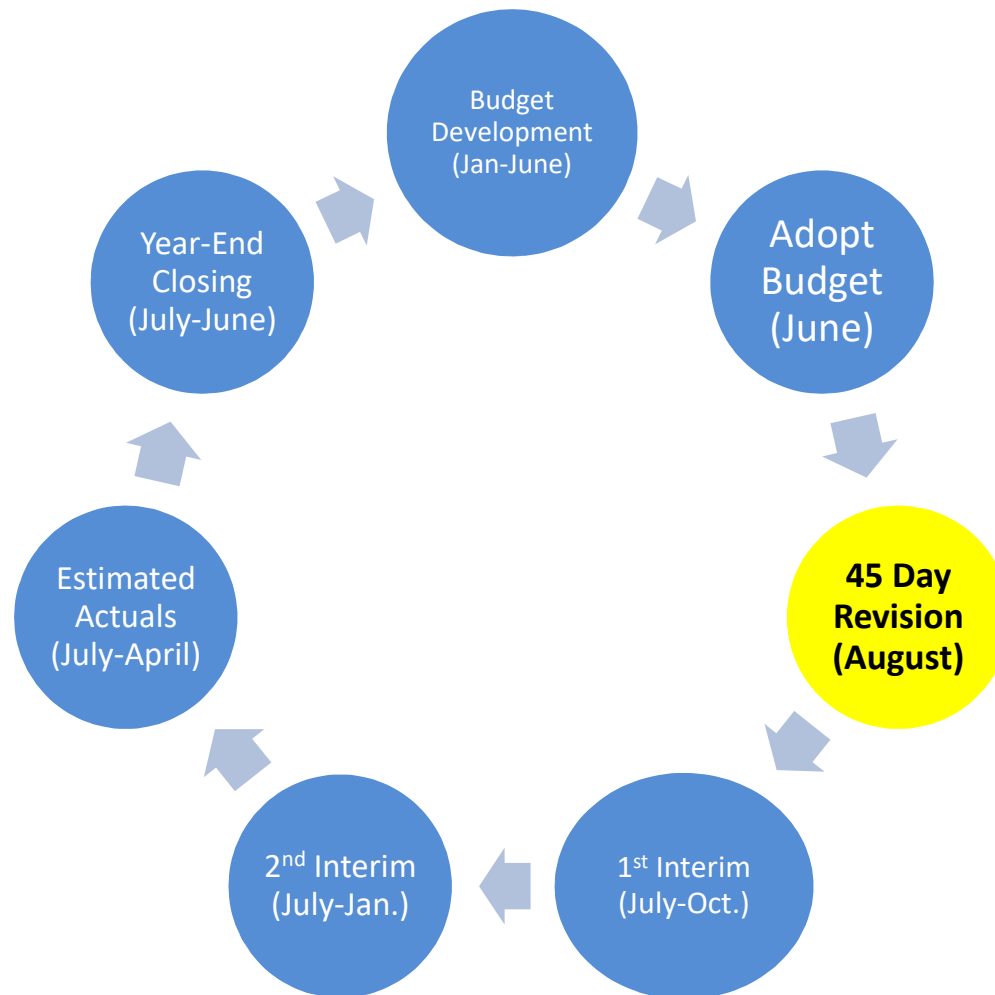
Heather Davis, President
Janelle Chng, Vice-President
John Giordani, Board Member
Jon Nickens, Board Member
Richard Severy, Board Member

District Staff:

Bruce Burns, Superintendent
Daniela Parasidis, Chief Business Official



2020-21 Financial Review Timeline





Summary of Governor's 2020-21 State Budget

- Restores 10% reduction to LCFF
 - Expands deferrals of 2020-21 apportionments
 - Adds trigger language that reduces deferrals IF Federal Funding is received.
 - ADA Hold Harmless Provision
- Adds One-time funding for Learning Loss Mitigation
- Buydown of employer contribution rates for CalSTRS and CalPERS

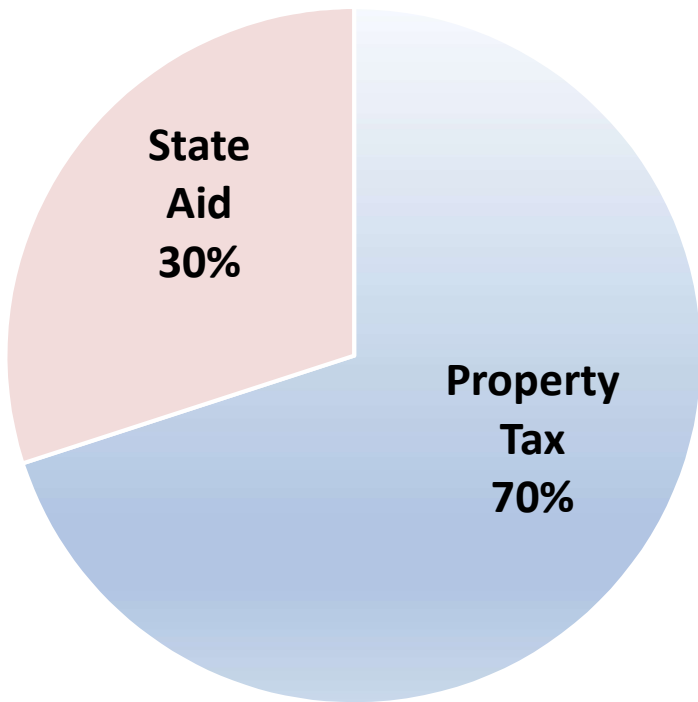


Restores LCFF Funding

	2020-21	2021-22	2022-23
Revised LCFF:	\$14,956,809	\$14,932,967	\$14,413,775
District Adopted LCFF:	\$13,763,740	\$13,269,003	\$13,271,047
45 Revise Adj:	\$1,193,069	\$1,663,964	\$1,142,728



LCFF Revenue



Funded ADA	1,808.08
COLA	0%
LCFF Revenue	\$14,956,809



Additional Federal Funding??

On May 15, the U.S. House of Representatives approved a \$3 trillion stimulus package dubbed the Health and Economic Recovery Omnibus Emergency Solutions (HEROES) Act

The HEROES Act would provide about \$58 billion for K-12 education, \$1.5 billion to help schools provide internet services, and \$10 billion to provide services for families and children

Senate Majority Leader Mitch McConnell has described the HEROES Act as "dead on arrival," but also said that a second COVID-19 relief package would be considered when the Senate returns from recess

If additional federal funding does materialize by October 15, up to \$5.8 billion of the K-12 deferrals may be reduced



One-time Federal Funds = Approx.
\$772k

- Must adopt a Learning Continuity and Attendance Plan to receive these funds.
- Coronavirus Response Funds = \$25k
Use of funds: Support Coronavirus response activities
- Learning Loss Mitigation = \$747k
Use of funds: Student learning supports, general measures to extend instructional time for students, providing additional core academic support for students who need it; and providing integrated services that support teaching and learning



Multi-Year Projection

	2019-20	2020-21	2021-22	2022-23
Total Revenues:	23,175,145	23,638,860	22,842,336	22,323,144
Total Expenditures:	23,827,951	23,841,564	22,924,209	23,580,456
Net Increase (Decrease) to Fund Balance:	(652,806)	(202,704)	(81,873)	(1,257,312)
FUND BALANCE RESERVES:				
Beginning Balance	6,118,405	5,465,599	5,262,895	5,181,022
Net Increase (Decrease) to Fund Balance:	(652,806)	(202,704)	(81,873)	(1,257,312)
ENDING FUND BALANCE:	5,465,599	5,262,895	5,181,022	3,923,710
COMPONENTS OF THE ENDING FUND BALANCE				
NONSPENDABLE: Revolving Cash	25,000	25,000	25,000	25,000
RESTRICTED: Categorical Programs	365,723	340,570	258,212	56,536
ASSIGNED:				
Textbook Implementation	117,934	0	0	0
Curriculum & Instruction Professional Development	167,640	83,820	83,820	83,820
Technology Replacement/Upgrade	583,210	285,406	285,406	285,406
UNASSIGNED AVAILABLE RESERVES:				
**3% Required Reserve	714,839	715,247	687,726	707,414
**Undesignated Fund Balance:	3,491,253	3,812,852	3,840,858	2,765,534
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:				
**TOTAL AVAILABLE GENERAL FUND RESERVES	4,206,092	4,528,099	4,528,584	3,472,948
ADD FUND 17 RESERVES	950,000	950,000	950,000	950,000
TOTAL AVAILABLE RESERVES IN DOLLARS:	5,156,092	5,478,099	5,478,584	4,422,948
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:	21.64%	22.98%	23.90%	18.76%



Next Steps

- Wait for Outcome of Federal Stimulus Package
- 1st Interim Budget Report in December
- Next State Budget Update = January 2021