



# CANYON SCHOOL DISTRICT

## 2020-21 BUDGET

June 09, 2020

Revenue	\$845,397.45
Expenditures	\$845,397.45
CEF Contribution	\$94,000.00

The current year’s budget has been adjusted for the events related to Covid-19 and includes assumptions from the May revised, but this is certainly not the final budget. There are still many unknowns and uncertainties in the economic realities.

The legislature is currently proposing many changes and including Federal Funding, the Governor can veto changes and Federal funding may never materialize. Nothing will be final until the budget act is signed into law and we are projecting the next few years are going to be challenging.

### 2020-21 CHANGES

STAFF REDUCTIONS	EXPENSES REDUCTIONS
<ul style="list-style-type: none"> <li>Hourly staff were reduced to 14 hrs./week</li> <li>All Specialists hours reduced from 35.75 hours to zero hours per week.</li> </ul> <p>–P.E.    –Spanish    –Movement    –Art</p>	<ul style="list-style-type: none"> <li>Freeze Professional Development/Travel</li> <li>Equipment Repair</li> <li>Other Service Admin</li> <li>Legal Expenses</li> <li>Office Expenses</li> </ul>

### 2020-21 PROJECTED REVENUES

Changes in LCFF Funding: The May Revision proposes a reduction in addition to the statutory COLA suspension for a total of 10% reduction.

Base Grant per ADA = 69	Statutory COLA 2.31%
State % cut = - 10%	LCFF Reduction <b>-7.92% Reduction</b>

## **LCFF ENTITLEMENT \$629,036.00**

- Supplemental Grant \$7,962.00
- EPA \$96,226.00                      **\*\*FUNDS ARE SPENT EXCLUSIVELY ON TEACHER SALARIES\*\***
- Property Taxes \$133,343.00
- State Aid \$391,505.00

## **In addition to the LCFF funding our revenues projections include Funding from:**

### Federal Revenue:

- Federal funding Title II Teacher Quality \$368.00
- Federal funding REAP \$16,000.00
- Federal CARES Act = \$0
- Federal Stimulus Funding HEROES ACT = TBD by Federal Approval

### Local Revenue:

- Canyon Education Foundation \$94,000.00
- LAIF interest

## **LAIF- LOCAL AGENCY INVESTMENT FUND**

Balance as of May 19, 2020 is \$205,500.62

Commencing with current year 2019-20 Fiscal Year JUNE Principal Apportionment will be deferred to July. It's recommended to take out \$50,000.00 to cover June expenses.

Commencing with 2020-21 Fiscal Year APRIL, MAY, and additional JUNE payments will be deferred to JULY. It's recommended to request early donation payments from CEF.

## **2020-21 STAFF PROJECTIONS EXPENDITURES**

- Freeze Step & Column
- 3 Full-Time Equivalent Teachers
- .5 Math and Music Teacher
- .6 Cook
- 1 Maintenance
- 1 Secretary & 3 month overlap of new secretary
- .6 CBO
- .6 Principal/Superintendent
- 14 hours per week of hourly support available
- 20 days of Substitute coverage
- 1 Aftercare Director
- 2 After Workers

**2020-21 EXPENDITURES PROJECTIONS**

COSTA RICA TRIP \$18,000.00

TEACHER INDUCTION PROGRAM \$5,500.00

**2020-21 3% REQUIRED RESERVES: \$71,000.00**

**EXCESS RESERVE:** To comply with ED Code 42127, Canyon ESD Statement of Reasons for Excess Reserves is attached.

**2020-21 RATES**

**CalSTRS** Employer Contribution Rates 16.15% in 2020-21 & 16.02% in 2021-22

**CalPERS** Employer Contribution Rates 20.70% in 2020-21 & 22.84% in 2021-22

**Workers’ Comp Increase** 2.1698%

**Health Insurance Increase** 1.37% \*effective January 2021\*

**Dental** No Increase

**OTHER FUNDS**

The District administers 2 other funds:

-Cafeteria: usually requires a contribution at the end of the year.

-After Care: projected to have a positive fund balance.

**MULTI-YEAR PROJECTIONS:** The next few years will be extremely difficult. We need to be conservative in our spending, and we may see more cuts.

2021-22: 0% COLA, Revenue \$629,036.00, Expenses \$855,758.35, CEF \$104,360.00

2022-23: 0% COLA, Revenue \$629,036.00, Expenses \$866,865.11, CEF \$115,467.00

The Budget report was developed using calculations from the Local Control Funding Formula Tool and the 2020-21 Governor’s May Revision School Services of California Financial Projection Dartboard.



# CANYON SCHOOL DISTRICT

## EDUCATION PROTECTION ACCONT

EPA FUNDS BUDGETED FOR 2020-21 ARE \$96,226.00 TO BE SPENT EXCLUSIVELY ON TEACHERS' SALARIES.