



# CANYON SCHOOL DISTRICT

## 2020-21 1<sup>st</sup> Interim Report

October 31, 2020

Original Budget Revenue \$940,512.45

Original Budget Expenditures \$935,517.79

### 45 Day Revise recap:

The primary change was the restoration of Local Control Funding Formula (LCFF) revenues and the increase in cash deferrals.

- Restores 10% reduction to LCFF.
- Adds one-time CARES ACT (Coronavirus Aid, Relief Economic Security) funding, for learning loss mitigation.
- Expands deferrals of 2020-21 apportionments.
- Employer contributions buy down for 2 years period.
- Adds triggers to reduce \$11 billion of deferrals if federal legislation to provide additional federal funds to the state. It's looking less likely that will receive more federal money.

### 2020-21 REVENUES

LCFF Funding

Enrollment = 72	
FUNDED ADA = 69	Statutory COLA 0.00%

**LCFF ENTITLEMENT: \$685,102.00**

- Supplemental Grant \$9,159.00
- EPA \$146,956.00
- Property Taxes \$139,163.00
- State Aid \$389,824.00

In addition to the LCFF funding our Revenues include Funding from:

**Federal Revenue:**

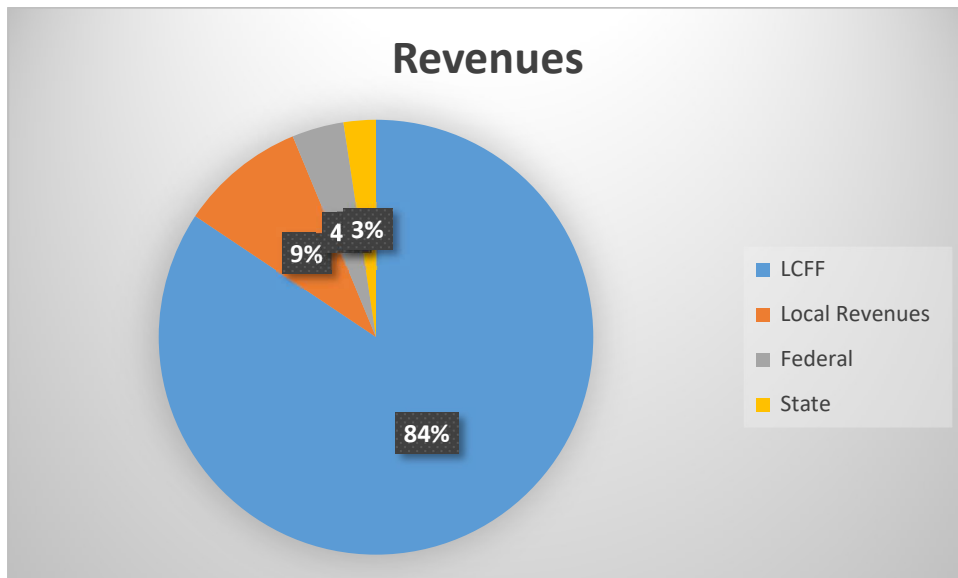
- Federal funding Title II Teacher Quality: \$368.00
- Federal funding REAP: \$16,000.00
- Federal ESSER funds: \$0
- Federal & State CARES Act Funds: \$20,663.00
  - LLM CRF: \$13,145.00
  - LLM Governor’s Emergency Education Relief (GEER) Fund: \$1,840.00
  - LLM General Fund: \$5,678.00

**State Funding:**

- Lottery Projections: \$13,731.00
- Mandated Cost Projections: \$2,220.00

**Local Revenue:**

- CEF- Canyon Education Foundation \$94,000.00
- LAIF interest \$1,326.00



## 2020-21 EXPENSE CHANGES

- Cook - 20% Salary Reduction
- Employee benefits costs

## 2020-21 EXPENDITURES PROJECTIONS

\$ PPE, Cleaning Supplies, Staff – School Re-opening  
\$ Estimated Stairs Repair \$6,208.00  
\$ Technology Maintenance/Repairs  
\$ Water system- water softening  
\$ Company Nurse Tool \$100/month  
\$ Other expenses not Known

## 2020-21 RATES

**CalSTRS** Employer Contribution Rates 16.15% in 2020-21, 16.00% in 2021-22 & 18.10% in 2022-23

**CalPERS** Employer Contribution Rates 20.70% in 2020-21, 23.00% in 2021-22 & 26.30% in 2022-23

**Workers' Comp Rate** 2.1698%

**Health Insurance Rate** 1.37% \*effective January 1, 2021\*

**Dental** No Increase

## OTHER FUNDS

The District administers 2 other funds:

-**Cafeteria:** usually requires a contribution at the end of the year. Currently **-\$6,510.00**

-**After Care:** no activity since school has not re-open.

## MULTI-YEAR PROJECTIONS

The next few years will be extremely difficult, with many uncertainties we still need to be conservative.

The LAO fiscal outlook dramatically improved revenue estimates over June Budget Act.

Proposition 98 Guarantee – the LAO projects additional \$13.1 Billion higher than estimated. We are hoping this will reverse deferrals but we won't know until January 2021.

There may be some additional one-time funds that could be targeted to specific need in 2020-21.

In the short term we might have money coming but the problem overtime consist of projections of slower Prop 98, structural deficits and pension costs.

<b>Planning Factors</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
COLA	0.00%	0.00%	0.00%
California CPI	0.98%	1.59%	1.87%
CalPERS Rate	20.72%	23.00%	26.30%
CalSTRS Rate	16.15%	16.00%	18.10%
Funded ADA	69	69	69
Step & Column	0%	0%	0%
Reserve for Economic Uncertainty	\$71,000.00	\$71,000.00	\$71,000.00
CEF Contributions	\$74,000.00	\$96,767.00	\$107,334.27

**CASH FLOW / DEFERRALS**

Apportionment deferrals pushing a total of \$11.1 billion

\$1.9 billion in June 2020 payments deferred to July 2020 and then repeated for June 2021 to July 2021

Additional \$9.2 billion deferred in 2020-21 from:

February 2021 to November 2021 \$524.9 million

March 2021 to October 2021 \$2.38 billion

April 2021 to September 2021 \$2.38 billion

May 2021 to August 2021 \$2.38 billion

June 2021 to July 2021 \$1.54 billion

CEF contributions were received in November, if we had not received the contribution upfront we would have gone negative cash in May. Thank you CEF!

**LAIF – LOCAL AGENCY INVESTMENT FUND**

Ending Balance on October 31, 2020 was \$156,566.11

**CERTIFICATION - POSITIVE**

The District will be able to meet its financial obligations for the current year and subsequent two fiscal years.