



Plumas Lake Elementary School District

2021-22 Unaudited Actuals

September 15, 2022

Each student will reach his/her fullest potential as we strive for District excellence through sound leadership, effective communication, accountability, and investment in our staff.



Financial Reporting Cycle

Budget development is a continuous process

- Budget Timeline:
 - Governor released his 2021-2022 Budget Proposal in January 2021
 - Governor released the May Revise in May 2021, which was based on updated revenue and expenditure data
 - Legislature met the constitutional deadline and passed the 2021-22 budget on June 15
- Assumptions used to develop the budget were based on the information in the May Revise
- Governor had until end of the month of June to either sign or veto the budget bill
 - We did not get budget details until late June 2021, which was after we passed the District's budget
- Districts are required to file two interim reports on the status of the LEAS's financial health during the year
 - This is an opportunity to make adjustments to the assumptions, revenue, and expenditures. Reports are due:
 - First Interim – Due December 15, 2021
 - Second Interim – Due March 15, 2022
- Annual financial reporting:
 - Budget Adoption – Due July 1, 2021
 - First Interim – Due December 15, 2021
 - Second Interim – Due March 15, 2022
 - ***Unaudited Actuals – Due September 15, 2022***

Historical Enrollment and Average Daily Attendance



	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22
Enrollment	1150	1189	1240	1283	1249	1333	1363	1358	1421
Enrollment Change over Prior Year	6.58%	3.39%	4.29%	3.47%	-2.65%	6.7%	2.25%	-0.3%	4.6%
ADA	1113.78	1155.80	1203.66	1247.22	1223	1291.97	1330.71	1330.71	1339.86
ADA Change over Prior Year	5.4%	3.77%	4.14%	3.62%	-1.94%	5.6%	2.88%	0%	0.6%

Budget Assumptions



Description	2021-22 Assumptions August Budget Revisions	2021-22 First Interim Budget Revisions	2021-22 Second Interim Budget Revisions	2021-22 Unaudited Actuals
Statutory COLA	1.70% + 3.37% Augmentation = 5.07% LCFF	1.70% + 3.37% Augmentation = 5.07% LCFF	1.70% + 3.37% Augmentation = 5.07% LCFF	1.70% + 3.37% Augmentation = 5.07% LCFF
Estimated LCFF Entitlement per ADA	\$9,655	\$9,675	\$9,676	\$9,628
Enrollment (includes county)	1358	1422	1421	1421
Unduplicated Count (includes county)	498	566	567	567 38.51% - 3 yr rolling
Average Daily Attendance (ADA)	1330.72	1327.22	Certified P1 = 1340.05	Certified P2 = 1343.27
Lottery Base	\$163	\$163	\$163	\$169.72
Lottery Prop 20	\$65	\$65	\$65	\$73.63
STRS	16.92%	16.92%	16.92%	16.15%
PERS	22.91%	22.91%	22.91%	20.7%

Budget Assumptions (continued)

- Proposition 55 approved by voters on November 8, 2016 extended the provisions of Prop 30 (approved November 6, 2012) for twelve years:
 - The Schools and Local Public Safety Protection Act of 2012 funding through the Education Protection Account (EPA):
 - Not additional funding, LCFF/State Aid is decreased by this amount
 - District received approximately \$7.7 million for 2021-22
 - Funding was used for certificated instructional salaries and benefits
- Salary increases:
 - All bargaining units received a 3.8 percent raise with a retro to July 2021
- Classified School Employees Summer Assistance Program (CSESAP) – \$66,899
 - Classified employees received a check matching their summer deferrals – 30 employees participated
 - District will get reimbursed by the CDE for salaries only

One-Time Categorical Funding

Fund	Grant Amount	Amount Spent 2021-22	Expenditures	Deadline to use
Governor's Emergency Education Relief (GEER) Fund	\$63,022	\$55,838 No carryover	Bloomz, Chromebooks, Go Guardian, Freckle, Star 360	Sept 30, 2022
Educator Effectiveness FY 2021-22	\$268,858	\$0 Carryover 22-23 \$269K	Available to provide professional learning for teachers, administrators, paraprofessionals & other classified staff to promote educator equity, quality and effectiveness	June 30, 2026
In-Person Instruction (IPI) Grant	\$468,086	\$415,573 Carryover 22-23 \$52K	Classroom teachers (3); Intervention teacher (Rio); Utility workers, health clerks	Sept 30, 2024
Kitchen Infrastructure & Training Funds – Infrastructure Upgrade Funds	\$25,000	\$0 Carryover 22-23 \$25K	Available for kitchen infrastructure upgrades that increase pupil access to or improve the quality of fresh and nutritious meals	June 30, 2023
Kitchen Infrastructure & Training Funds	\$21,818	\$0 Carryover 22-23 \$22K	Available for staff training on promoting nutritious foods, which may include training on food prep, health food marketing and changing lunchroom environment	June 30, 2023

Expanded Learning Opportunities Grant

Fund	Grant Amount	Amount Spent 2021-22	Expenditures	Deadline to use
Expanded Learning Opportunities (ELO) Grant	\$384,969	\$377,731 \$10,238 spent in 20-21	Teacher planning time, school psychologists, intervention paras	Sept 30, 2024
ELO Grant Paraprofessional Staff	\$84,675	\$84,675	Intervention Paras	Sept 30, 2024
ELO Grant ESSER II Federal	\$124,823	\$121,443 Carryover for 22-23 \$3K	Summer school and ROVA administrator	Sept 30, 2023
ELO Grant – GEER II	\$28,648	\$28,648	Chromebooks, Care Solace	Sept 30, 2023
ELO Grant State Reserves for Emergency Needs	\$81,370	\$49,854 Carryover for 22-23 \$31K	Assessments, intervention materials, online curriculum such as Lexia, Freckle, Raz Plus, etc.	Sept 30, 2024
ELO Grant ESSER III Federal Reserve	\$140,268	\$46,712 Carryover for 22-23 \$94K	Chromebooks, portion of nurse’s salary	Sept 30, 2024



Budget Assumptions (continued)

Reserves

- Set aside 6% for economic uncertainty (approved June 18, 2015)
 - District standard is 3%
- Commit funds for one Certificate of Participation (COP) Debt Service Payment (approved June 16, 2011)

Direct and Indirect Costs

- Categorical Programs 5.78 percent
- Cafeteria Fund 5.48 percent
- Fund 25 – 3 percent direct costs

Transfers

- Transfer 1% of total expenditures to Deferred Maintenance Fund (approved February 18, 2015)
- Transfer ½ percent of total expenditures to the Major Equipment Repairs/Replacement Fund within the General Fund (established 2018-19)

On-Behalf Contributions

- Governmental Accounting Standards Board (GASB) statements No. 68 and subsequent GASB No. 85 amended the reporting requirements for governmental pension plans:
 - Local educational agencies (LEAs) are required to record the state's contribution to the California State Teachers' Retirement System (CalSTRS)
 - Appropriations are for the 2021-22 fiscal year and are on behalf of LEAs with the intent to reduce future year employer contributions
 - District's CalSTRS On-Behalf Contribution: \$809,445
 - Revenue = Expenditures = \$809,445



Recap of 2021-22



Technology

- Wireless Access Points & Network Security - \$42,815
- Chromebooks (350) - \$96,128
- iPads/MacBook Air - \$23,701
- iMacs – \$59,132
- Smart TV's/Interactive Monitors - \$24,937



Specialized and Support Services

- | | |
|-----------------------------|------------------------------|
| • Behavior Specialist | Health Clerks |
| • School Psychologists | Library Clerks |
| • Nurse | Occupational Therapist |
| • Speech Language Assistant | Speech Language Pathologists |



Recap of 2021-22



Classroom Needs

- Curriculum (textbooks, consumables) - \$59,988
- Curriculum (online) - \$85,415
- Desks, chairs, tables - \$44,739

Stipends/Hourly

- Best Instructional Practices - \$21,926
- Enrichment/Intervention/HW Club - \$25,000
- Independent Study/ROVA- \$44,458
- Roving Subs - \$128,874
- Summer School Stipends - \$89,765



Revenue Sources



Revenue Source	2021-22 Second Interim	2021-22 Unaudited Actuals	Notes
LCFF Sources	\$12,665,819	\$12,774,823	+109K-Based on certified P2
Federal Revenue	\$905,151	\$839,213	(\$66K)-Decrease in ELO Grant ESSER III funds
Other State Revenue	\$1,748,063 *\$2,531,624	\$2,613,507	\$865K-Increase in Lottery & *STRS On-Behalf revenue
Other Local Revenue	\$1,367,580	\$1,423,871	+\$56K-Increase CDPH COVID Personnel Grant
Interfund Transfers In	\$24,500	\$16,262	(\$8K) – CFD Admin costs below budget
Total Revenue	\$16,711,113	\$17,667,675	+957K-overall increase in revenue

*Budget adjustment approved at the 5/19/2022 Board Meeting



Expenditures



Description	2021-22 Second Interim	2021-22 Unaudited Actuals	Notes
Certificated Staff	\$7,686,136 *\$7,915,067	\$7,893,919	+\$208K-Salary increases
Classified Salaries	\$2,517,958 *2,621,617	\$2,581,403	+\$63K-Salary increases
Employee Benefits	\$3,431,985 *\$4,290,394	\$4,263,122	+\$831K – STRS on-behalf contributions & salary increases
Books and Supplies	\$768,916	\$690,060	-\$79K – Savings in FMOT & site supplies
Services/Op Expenses	\$1,769,296 *\$1,563,935	\$1,369,622	-\$400K - Savings in FMOT, sites, ELOP, and DO services
Capital Outlay	\$80,440 *\$39,000	\$39,000	(\$41K) – Savings Transit Van
Other Outgo	\$504,973	\$692,804	+\$188K–YCOE & Wheatland Elem Excess Costs
Transfers Out	\$0	\$0	
Total Expenditures	\$16,759,704 *\$17,685,229	\$17,529,931	+\$770K Overall increase in expenditures

*Budget Adjustments approved at the May 19, 2022 Board Meeting

General Fund Summary

Description	2021-22 Second Interim	2021-22 Unaudited Actuals
Beginning balance	\$4,625,442	\$4,625,442
Revenue	\$16,711,113	\$17,667,675
Expenditures	\$16,759,704	\$17,529,931
Net increase (decrease) in Fund Balance	(\$48,591)	\$137,744
Ending Fund Balance	\$4,576,851	\$4,763,186
Reserves for Economic Uncertainty	\$1,005,569	\$1,051,796
Revolving Fund	\$5,100	\$5,100
Prepays	\$98,346	\$127,139
Restricted Funds	\$699,081	\$1,105,720
Committed—Certificates of Participation (COP) Debt Service	\$408,112	\$408,113
Stabilization Fund	\$2,360,642	\$2,065,318
Balance	\$0	\$0

Solar Project Savings



	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
PG&E Payments	\$237,830	\$230,251	\$55,331	\$50,720	\$55,929	\$51,787	\$87,055
CREB Interest	\$0	\$35,109	\$72,411	\$69,780	\$66,966	\$63,936	\$60,723
CREB Principal	\$0	\$0	\$78,000	\$83,000	\$89,000	\$95,000	\$101,000
IRS Reimbursement-Interest	\$0	(\$26,797)	(\$55,356)	(\$53,545)	(\$51,578)	(\$49,659)	(\$46,504)
Net Cost of CREB	\$0	\$8,312	\$95,055	\$99,235	\$104,388	\$109,277	\$115,219
Total Energy Costs for Electricity (PG&E + CREB payments)	\$237,830	\$238,563	\$150,386	\$149,955	\$160,317	\$161,064	\$202,274
Savings from 2016-17 (PG&E costs) Not adjusted for inflation – Savings would be more			(36.96%)	(37.14%)	(32.8%)	(32.5%)	(15%)

Fund 08 – Student Activity Special Revenue Fund

Site	Beginning Balance	Revenue	Expenditures	Ending Balance
Cobblestone	\$14,769	\$30,137	\$22,128	\$22,778
Rio	\$9,922	\$48,884	\$39,819	\$18,987
Riverside	\$9,806	\$56,923	\$42,812	\$23,817

Fund 13 – Summary of Unaudited Actuals

Description	2021-22 Second Interim	2021-22 Unaudited Actuals	Notes
Beginning Balance	\$207,229	\$207,229	
Revenue			
Federal NSLP Reimbursements	\$930,000	\$1,121,797	+\$191K Breakfast/Lunch
State NSLP Reimbursements	\$60,000	\$72,978	+\$13K Breakfast/Lunch
Other Local Revenue (Paid lunches, catering, interest)	\$5,550	\$8,760	+\$3K Food sales
Total Revenue	\$995,550	\$1,203,535	+\$207K overall increase
Expenditures			
Classified Staff & Benefits	\$400,277	\$399,287	(\$1K) – Savings due to vacancies
Food /Supplies/Operating Exp	\$565,720	\$502,726	(\$63K) – Savings food costs
Other Outgo (Indirect)	\$26,304	\$25,237	(\$1K)
Total Expenditures	\$992,301	\$927,251	(\$65K) overall savings
Net Increase/(Decrease) in Fund Balance	\$3,349	\$276,284	
Ending Balance	\$210,478	\$483,513	

Fund 14 – Summary of Unaudited Actuals



Description	2021-22 Second Interim	2021-22 Unaudited Actuals	Difference
Beginning Balance	\$832,074	\$832,074	
Total Revenue	\$175,595	\$178,454	+\$3K – Transfer from General Fund
Expenditures			
Services/Operating Expenditures	\$284,096	\$215,513	(+\$69K) – Not all projects were completed
Total Expenditures	\$284,096	\$215,513	
Net Increase/(Decrease) in Fund Balance	(\$108,501)	(\$37,059)	+\$71K
Ending Balance	\$723,573	\$795,015	+\$71K

2021-22 projects: Rio-Paint building, HVAC & Carpet replacements; Riv-Blacktop sealcoat, HVAC replacement, plumbing fixtures; Cob-Parking lot painting, carpet replacements

Fund 25 – Summary of Unaudited Actuals



	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Fund Balance	\$303,138	\$307,750	\$520,745	\$1,434,698	\$3,320,519	\$6,533,618
Revenue						
Interest/Local Revenue	\$2,441	\$3,004	\$11,164	\$37,909	\$45,089	\$38,018
Developer Fees	\$595,060 49 lots	\$738,501 84 lots	\$1,619,912 138 lots	\$2,380,729 224 lots	\$3,714,669 340 lots	\$2,923,521 326 lots
Total Revenue	\$597,501	\$741,505	\$1,631,076	\$2,418,637	\$3,759,757	\$2,961,538
Expenditures						
Consulting/Legal/Direct Costs	\$33,015	\$40,784	\$66,124	\$123,642	\$134,411	\$235,208
Debt Service – Interest	\$359,875	\$353,725	\$346,000	\$336,700	\$327,025	\$316,925
Debt Service-Principal	\$200,000	\$210,000	\$305,000	\$315,000	\$330,000	\$335,000
Portables/Modulars						\$3,472,676
Total Expenditures	\$592,890	\$604,509	\$717,124	\$775,342	\$791,436	\$4,359,810
Transfer In (From Fund 52)		\$76,000		\$242,526	\$244,777	\$241,686
Net Increase/(Decrease) in Fund Balance	\$4,611	\$212,996	\$913,952	\$1,885,821	\$3,213,099	(\$1,156,585)
Ending Fund Balance	\$307,750	\$520,745	\$1,434,698	\$3,320,519	\$6,533,618	\$5,377,033

Fund 52 – Summary of Unaudited Actuals



	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Fund Balance	\$872,482	\$1,229,500	\$1,525,336	\$1,936,343	\$2,150,976	\$2,424,025
Revenue						
Mello Roos – CFD 1	\$529,363	\$533,944	\$552,864	\$590,382	\$670,337	\$757,144
Mello Roos – CFD 2	\$190,489	\$196,624	\$198,233	\$196,782	\$197,181	\$197,235
Interest	\$5,780	\$12,294	\$26,715	\$36,988	\$24,310	\$12,147
Total Revenue	\$725,632	\$742,863	\$777,812	\$824,152	\$891,829	\$966,526
Expenditures						
Refi Cost of Issuance						\$130,467
Debt Service – Interest	\$182,625	\$176,006	\$169,144	\$162,131	\$154,781	\$172,156
Debt Service-Principal	\$172,000	\$181,000	\$185,000	\$189,000	\$203,000	\$4,064,190
Transfers	\$13,989	\$90,020	\$12,662	\$258,388	\$260,999	\$257,948
Total Expenditures	\$368,614	\$447,026	\$366,806	\$609,519	\$618,780	\$4,624,761
Other financing Sources (Bond Proceeds)						\$3,866,306
Net Increase/(Decrease) in Fund Balance	\$357,018	\$295,837	\$411,006	\$214,633	\$273,049	\$208,071
Ending Fund Balance	\$1,229,500	\$1,525,336	\$1,936,343	\$2,150,976	\$2,424,025	\$2,632,096

Other Special Funds

Fund	Beginning Balance	Revenue	Expenditures	Ending Balance
Fund 40 Special Reserves for Capital Outlay	\$1,748.40	\$8.98	\$0	\$1,757.38
Fund 49 Capital Projects financed by Mello Roos Projects	\$116.19	\$0.56	\$0	\$116.75
Fund 35 County Schools Facilities Fund	\$0.01	\$0	\$0	\$0.01

GANN Limit

- The District must establish a revised Gann Limit for the 2021-22 fiscal year and a projected Gann Limit for the 2022-23 fiscal year in accordance with the provisions of the State Constitution.
- Gann Limit is intended to constrain the growth in state and local government spending by linking year-to-year changes in expenditures to changes in inflation and average daily attendance (ADA).
 - Places annual limits on the appropriations of tax proceeds that can be made by the state, school districts, and local governments in California
 - (Simply put, the purpose of the limit is to keep inflation adjusted per-person government spending under 1978-79 levels (LEA's use ADA))
- The state's software (SACS) calculates the limit:

Fiscal Year	Total appropriations subject to limit
2020-21 Actuals	\$12,183,179
2021-22 Actuals	\$12,262,534
2022-23 Budget	\$13,619,615

Debt Service Balances and Payments



Debt	Fund	Years Remaining June 30, 2022	Unaudited Balance June 30, 2022	2021-22	2022-23	2023-24
COP 2012 (CFD Refi)	25	20	\$3,315,000	\$241,688	\$238,375	\$239,588
COP 2012 Refi (COP 2007 Refi)	25	15	\$4,705,000	\$410,238	\$408,113	\$405,838
COP 2022 Refi	25	18	\$8,295,394		*\$646,937	*\$645,424
CFD 1 Refi	52	13	\$2,979,352	\$273,363	\$271,288 *\$246,736	\$273,969 *\$248,965
CFD 2 Refi	52	13	\$886,954	\$80,731	\$78,969 *\$70,258	\$82,113 *\$74,752
CREB	01	12	\$1,748,000	\$161,723	\$164,309	\$166,713
Total current debt			\$13,909,700	\$1,167,743	\$1,128,240	\$1,135,854

COP = Certificates of Participation
 CFD = Community Facilities District
 CREB = Clean Renewable Energy Bond

*Refi new payments

Summary

- General Fund has a net increase of \$137,744 in fund balance:
 - Revenue was \$957K higher than Second Interim budget
 - Budget adjustments were approved at the May Board Meeting
 - Expenditures came in \$770K higher than Second Interim budget
 - Budget adjustments were approved at the May Board Meeting
 - The District used \$412K of one-time carryover in fund balance for the Expanded Learning Opportunities Grants
 - The District received one-time funding and will carry forward \$612K in reserves to be used in the 2022-23 school year
- Cash at the county treasurer as of June 30, 2022:
 - Fund 01 - \$7,137,988
 - Fund 25 - \$5,736,121
 - Fund 52 - \$2,880,508
- Auditors scheduled to review the financial data later this month
- Audit Report is due to the State Controller, State Superintendent of Public Instruction and the Yuba County Office of Education by December 15
- Audit Report is due to the Board in January
- Staff recommend approval of the 2021-22 Unaudited Actuals and the resolution setting the Gann Limit appropriations

