



## 2019/20 Annual Budget Report

June 4, 2019 Public Hearing  
June 11, 2019 Adoption



## Business Office Memorandum

To: Board of Education

From: Ahmad Sheikholeslami, Chief Business and Operations Officer  
Jill Frederiksen, Director of Fiscal Services

Date: 6/4/2019

Re: 2019/20 Annual Budget Report

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### **Executive Summary**

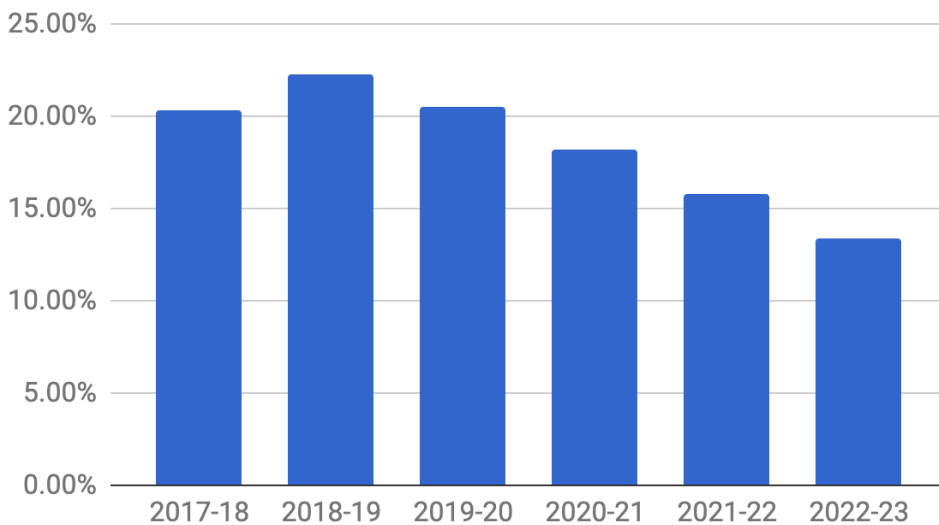
The 2019/20 Annual Budget continues to provide the District with financial stability as defined in Board Policy through 2021/22, which is one year beyond the plan developed in 2017/18. (See *Reserve Levels* section below for Board Policy reference.) The reserve for economic uncertainty for 2019/20 is projected to be 20.5% with a \$801,907 operating deficit. About \$415,000 of this operating deficit is for one time expenditures with funds that were received in prior years. The 2019/20 Annual Budget maintains and expands in some areas all District educational programs. The District has increased expenditures in professional development, educational initiatives and targeted staffing to meet the District's educational goals. Staffing levels in the out-years are being held at 2019/20 levels as new projections indicate a flattening of enrollment. The multi-year budget indicates continued deficit spending, which will reduce the reserve for economic uncertainty below 15% in 2022/23. Expenditure pressures from salaries and benefits continue to outpace revenues in the long term financials.

### **Reserve Levels**

The Board has adopted a policy, BP 3101(b), to target a reserve for economic uncertainties of 15% to 20% of total expenditures for the current year and not less than 10% of total expenditures in its multi-year projection for the two subsequent years.

As part of the budget planning and structuring of the 2017 Measure X parcel tax, the Board directed staff to develop a plan that would provide the District a period of financial stability (economic uncertainty reserve level not falling below 15%) through 2020/21. This budget continues to provide that financial stability over the next three years. The reserve rate is projected below 15% in 2022/23.

#### Economic Uncertainty Reserve Level (% of total expenditures)



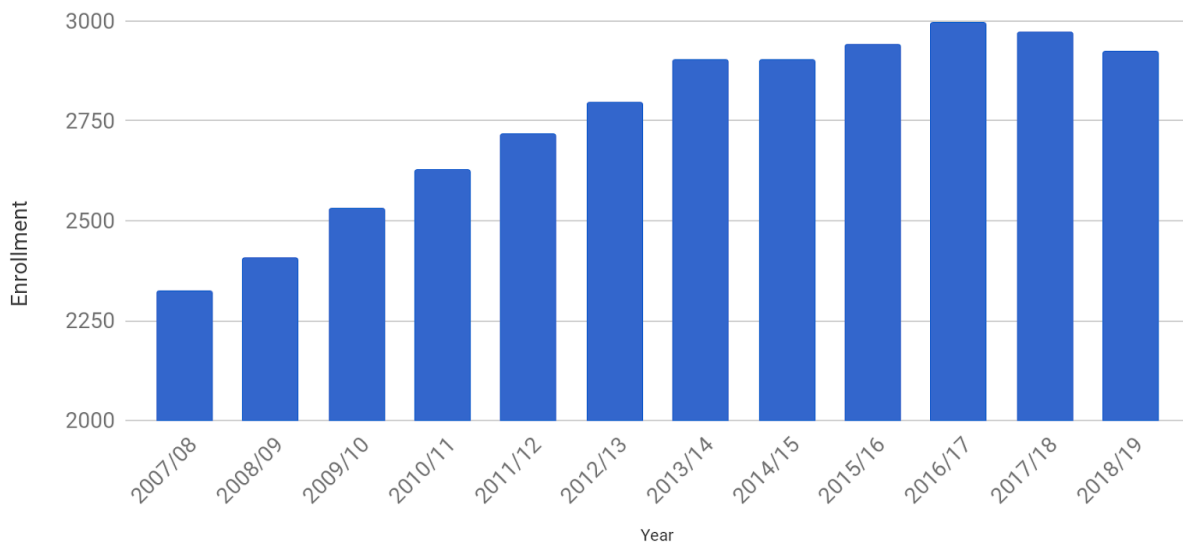
These multi-year projections are dependent on a steady growth in secured property tax and compensation increases that do not exceed the historical average. An economic downturn or other unforeseen circumstance could have a significant adverse impact. The economy is entering the longest recovery period in modern history with unprecedented growth in the local Bay Area economy. A potential downturn is probable in the coming years. Typical property tax cycles provide the District with about a one year lag time before economic downturns impact secured property tax revenues. However, other portions of the District's revenue such as community donations and State funding may be more sensitive to economic changes.

#### Enrollments

District enrollment has grown by about 30% over the last decade. However, for the last two years enrollment has been flat and the 2018 enrollment projection report indicated a flattening of enrollment through 2021/22 with slight increases beyond. While the final enrollment numbers for 2019/20 will not be known until September 2019, the current kindergarten enrollment is expected to be larger than projected but flat enrollment overall. Total enrollment for 2019/20 is projected to be around 2,924. The District will need to closely monitor enrollment trends and analyse impacts to future staffing.

Because MPCSD is a community-funded school district it does not receive its funding based on enrollment and must manage the additional growth within its existing revenue sources.

MPCSD Enrollment 2007/08 to 2018/19

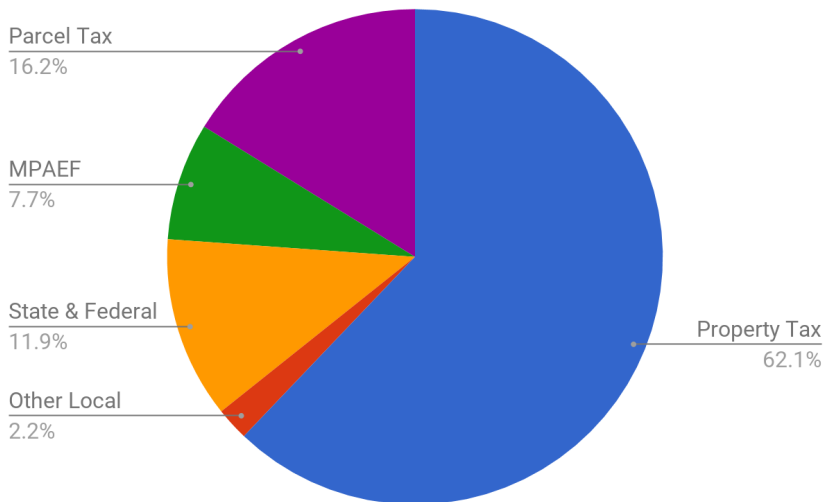


## Revenues

California school districts are funded by a combination of local property taxes and State aid up to the Local Control Funding Formula (LCFF) calculation. The LCFF funding calculation is largely based on average daily attendance. For the majority of districts, local property taxes are less than the funding obligation under LCFF and the State makes up the difference (State aid). These districts are referred to as “State-funded” districts. Because MPCSD’s local property tax allocation exceeds the LCFF formula by about \$10 million, the District is considered a “community-funded” district. (MPCSD has been a “community-funded” or “basic aid” school district since 2000.) Under current law, community-funded districts are allowed to retain all the property tax revenue and State aid is very minimal.

Total projected general fund revenue for 2019/20 is \$53,572,541. The main sources of revenue for MPCSD are local property tax, parcel taxes and community donations (Menlo Park-Atherton Education Foundation). Together these sources of revenue account for about 86% of total revenues.

### 2019/20 Annual Budget Revenue Sources



### Ongoing Revenues

#### Property Taxes

The District receives approximately 62.1% of total revenue from local property tax. About 58%, or \$31.7 million, is received from secured property tax, that portion of property tax generated from assessed values of land and structures. Based on analysis done in 2016 on historical changes in secured property tax over the last 20+ years, the District estimated the eight-year compound annual growth rate was 6.1%. This growth rate was used in previous budgets with discounts in the out years. Based on this and the current San Mateo County Assessor's Office projections for 2019/20, the current budget includes a secured property tax growth rate of 6.1%. However, assessed values do not exactly correlate to tax amounts received. The District's first estimate from the San Mateo County Controller's Office of the actual property tax revenue for 2019/20 will be received in October. Staff is confident that the secured property tax will grow at the estimated 6.1% or slightly higher based on current trends. For the multi-year projections the out-years are discounted by 1% each year and held at 4.1% in 2021/22.

#### Parcel Taxes

The District has four parcel taxes, which are projected to total \$1,130.30 per parcel for 2019/20. Three of these parcel taxes are evergreen. In 2017, the voters approved Measure X, a seven year parcel tax at an initial rate of \$360 per parcel. Measure X is scheduled to expire in 2023/24. The parcel tax rates for 2019/20 include a 4.0% Bay Area Consumer Price Index (CPI) rate increase for total revenue of approximately \$8.67 million, or 16.2% of total revenue.

### Community Givings

The 2019/20 Annual Budget includes an increase from previous years for the Menlo Park-Atherton Education Foundation (MPAEF). The total MPAEF donation will be \$4.11M or about 7.7% of the annual revenues. This is an additional \$410,000 from last year's giving. The additional funds includes \$200,000 for field trips/transportation, as part on the One Community Campaign (the PTO will no longer fund field trips and transportation), \$150,000 from the MPAEF Endowment roll off for professional development around the District's five innovation elements and additional funds raised for the annual fund-a-need program (World Language).

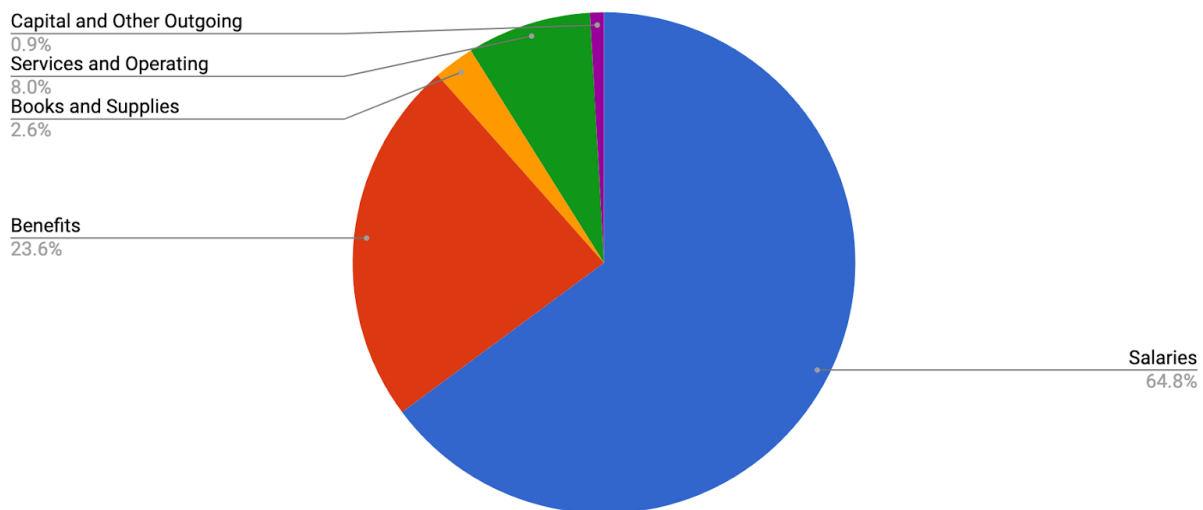
### State and Federal

Total State and Federal funding is \$6.35 million (including AB602 SELPA property tax transfers), about 11.9% of total revenue. This fiscal budget does not include any one time discretionary State monies as in past budgets. The new Governor has prioritized other initiatives.

### **Expenditures**

The 2018/19 Annual Budget includes total expenditures of \$54,374,448. As a service organization, MPCSD invests a significant portion of its budget in personnel. Approximately 88.4% of total expenditures, or \$48.1 million, is spent on salaries and benefits.

2019/20 Annual Budget Expenditures



## *Salaries and Benefits*

The District has not settled compensation increase negotiations with its two bargaining units and unrepresented employees for 2019/20 fiscal year. The budget does include a placeholder for compensation increases, movement of employees on the salary schedule and retirements/resignation savings.

To accurately capture potential expenditures, a placeholder of 2.5% per year has been included in salary expenditures for the current and two subsequent years (beginning fiscal year 2019/20). This is in addition to regular step and column movement on the salary schedule. *It is only a placeholder. Compensation is a mandatory subject of bargaining, and any compensation changes negotiated with the bargaining units require Board approval in order to become effective.*

Approved compensation adjustments generally reflect the District's consideration of the factors identified in Government Code Section 3548.2, including the interests and welfare of the public and the District's financial ability to pay, total compensation comparability with similar districts, the Consumer Price Index and the newly adopted Teacher Compensation Philosophy. The Superintendent and Board will also be working on a compensation philosophy for all other employees in the coming year.

A key component of increasing personnel costs is the rising cost of pensions. The District participates in two pensions: the State Teachers' Retirement System (STRS) for credentialed personnel and the Public Employees' Retirement System (PERS) for non-credentialed personnel. Certificated salaries, which are subject to STRS, make up more than half of total District expenditures and approximately 80% of total salaries. Pension rates have been increasing since 2014/15 in order to ensure solvency of the system. In the May Revision of the Governor's 2019/20 Budget, the Governor has proposed allocating one time funds to reduce the employer increases in STRS to 16.7% in 2019/20 and to 18.1% in 2020/21. Previously the plan was to increase rates to 18.13% in 2019/20 and 19.1% in 2020/21. While these efforts do reduce rate increases, the overall STRS costs to the District is still significant and rising.

PERS employer contributions which cover classified employees will increase to 20.7% for 2019/20 and are projected to continue to increase in future years to about 25%. The goal of these rate increases is to ensure the solvency of the system and to fully fund the system in the next 30-40 years.

### *Staffing Adjustments*

General Fund staffing is increased 3.86 FTE in the 2019/20 Budget since 2018/19 Second Interim.

The additional staff are in alignment with the District's goals and include the part time Director of Human Resources, additional Teacher on Special Assignment to allow one TOSA coach per elementary school, additional physical/adaptive education teacher, additional instructional aids to support teachers and employment of LVN nurses to reduce reliance on contracted nursing services.

2019/20 Staffing Changes	Admin	General Education	Special Education
Management			
Director of HR	0.60		
Coordinator/Program Specialist			1.00
Wellness Coordinator		(0.60)	
Certificated			
Teachers		2.10	(1.40)
Special Assignment/Wellness Coordinator		0.70	
Nurse		(0.60)	
Classified			
Instructional Aides/Para Educators		1.56	0.06
LVN Office Support	0.81		
Clerical	(0.38)		
Total Staffing Changes	1.03	3.16	(0.34)

### *District Initiatives*

The 2019/20 Budget includes funding to continue key District initiatives and needs. These include:

- Expanded professional development around the District's five innovation elements
- Funding for increased access to the AltSchool platform
- Net increase of 0.7 FTE in TOSA coaches to allow for one coach per elementary school



- Increase of 1.67 FTE at Hillview to allow for greater team collaboration and smaller PE classes
- Increased school office support with dedicated LVN at each school and instructional aid support for teachers

The 2019/20 Budget will also continue to fund the following positions and expenditures from one time sources of funding or District set aside funds:

- Innovation and Technology Coordinator (2019/20)
- Family Engagement Coordinator (2019/20-2020/21)
- Eustace Kwan Initiatives (2019/20-2020/21)
- Wellness Coordinator (Sequoia Healthcare Grant, presumed ongoing)
- Prop 39 Clean Energy Grant (2019/20)
- Early Learning Center Startup Cost for Oak Knoll Campus (2019/20)

### **Other Funds**

In addition to the General Fund which is used for all of the operating budget, the District has seven other funds that are used for specific reasons. These funds and expenditure details are included in the attachments to this report. The Enterprise Fund (Fund 63) is for the operation of the Early Learning Center. With the expansion of the program next year by two classes, the program will generate about \$1.2M annually. The Cafeteria Fund (Fund 13) is used for the food service program. This program continues to be cost neutral. The Special Reserve Fund (Fund 17) includes the remaining set aside monies for the learning leaders and will be exhausted by the end of 2019/20. The other funds (Funds 14, 21, 25, and 40) are related to facility maintenance, bond program, developer fees and building improvement projects. In 2019/20 the District has several larger maintenance projects and is projecting to expend about \$3M between the four funds.

### **Conclusion**

The 2019/20 Annual Budget provides an operating budget that continues MPCSD's world class educational programs by strategically increasing some resources and moving other successful one time initiatives to ongoing programs in alignment with District goals. In 2018/19 the Board approved a Compensation Philosophy for teachers and the Superintendent laid out a bold "Vision for Outstanding Education in Public School." This will require creative thinking and additional funds that are not part of the current budget planning. The Superintendent has started the conversation of how the District can increase its revenues through endowments, additional community givings and parcel taxes to meet the goals in the Compensation Philosophy and "Vision for Outstanding Education in Public School."

The proposed budget which is based on current programs will maintain the District's financial stability period through 2021/22, which is one year beyond the original plan laid out for Measure X. The multi-year projections are based on continued property tax growth, maintaining current programs and compensation increases within historical averages. The District has not settled negotiations with its two bargaining units for 2019/20. The final settlement around compensation can impact the projections presented in this budget. Once a settlement is reached the District will disclose the impact on the budget per AB 1200 requirements and the budget will be updated at either the 1st or 2nd Interim Report. A severe economic downturn, large program increases and/or higher increases in salary or benefit obligations would impact those projections and may reduce the financial stability period.

The budget cycle is a continual process which starts with the Adopted Budget and is updated twice during the fiscal year. The process includes evaluation of the current budget plan, assessing student needs, monitoring and assessing revenue projections and expenditures, monitoring enrollment trends and seeking community input to weigh decisions that will impact the future educational programs of MPCSD. Each decision along the way drives and molds the long term solution sought that balances financial stability with educational excellence.

**Attachments**

- Summary of All Funds
- 2019/20 Personnel Allocation
- 2019/20 General Fund Projected Year Totals
- 2018/19 General Fund Variance Summary
- Multi-Year Projection
- Restatement of Reserves
- Budget Assumptions
- SACS Financial Report

MENLO PARK CITY SCHOOL DISTRICT  
ALL FUNDS  
2019/20 Adopted Budget

	General Fund 01	Cafeteria 13	Deferred Maintenance 14	Special Reserve Other 17	Building Fund 21	Capital Facilities (Dev Fees) 25	Special Reserve Capital Outlay 40	Enterprise Fund (ELC) 63
Beginning Fund Balance	\$ 14,756,556	\$ 55,063	\$ 2,040,017	\$ 321,036	\$ 181,741	\$ 839,581	\$ 399,415	\$ 72,707
REVENUES:								
LCFF/Property Taxes	\$ 36,759,536	\$ -	\$ 693,400	\$ -	\$ -	\$ -	\$ -	\$ -
Federal	644,912	115,000	-	-	-	-	-	-
Other State	2,228,300	6,200	-	-	-	-	-	-
Other Local	13,939,793	465,200	30,000	5,000	1,500	392,000	7,500	1,431,150
Total Revenues	\$ 53,572,541	\$ 586,400	\$ 723,400	\$ 5,000	\$ 1,500	\$ 392,000	\$ 7,500	\$ 1,431,150
EXPENDITURES:								
Certificated Salaries	\$ 27,647,340	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 582,162
Classified Salaries	7,612,824	-	-	-	-	-	-	245,774
Employee Benefits	12,854,295	-	-	-	-	-	-	319,894
Books and Supplies	1,417,871	521,500	100,000	-	-	35,000	10,000	30,000
Services & Other Expenses	4,350,821	8,000	350,000	-	-	105,000	40,000	20,000
Capital Outlay & Other Outgo	512,000	-	1,416,000	-	150,000	-	300,000	-
Indirect Costs	(20,703)	20,703	-	-	-	-	-	-
Total Expenditures	\$ 54,374,448	\$ 550,203	\$ 1,866,000	\$ -	\$ 150,000	\$ 140,000	\$ 350,000	\$ 1,197,830
OTHER FINANCING SOURCES:								
Interfund Transfers In	\$ 395,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers Out	-	-	-	321,036	-	-	-	74,285
TOTAL OTHER SOURCES	\$ 395,321	\$ -	\$ -	\$ (321,036)	\$ -	\$ -	\$ -	\$ (74,285)
Net Incr/(Decr) to Fund Balance	\$ (406,586)	\$ 36,197	\$ (1,142,600)	\$ (316,036)	\$ (148,500)	\$ 252,000	\$ (342,500)	\$ 159,035
NET ENDING BALANCE:	\$ 14,349,970	\$ 91,260	\$ 897,417	\$ 5,000	\$ 33,241	\$ 1,091,581	\$ 56,915	\$ 231,742

MENLO PARK CITY SCHOOL DISTRICT  
2019/20 ADOPTED BUDGET  
PERSONNEL ALLOCATION

	2018/19 2ND INTERIM BUDGET	2019/20 ADOPTED BUDGET	INCREASE/ (DECREASE) ADOPTED
<b>CERTIFICATED EMPLOYEES, GENERAL FUND</b>			
SUPERINTENDENT & ASSISTANT SUPERINTENDENT	2.00 FTE	2.00 FTE	- FTE
DIRECTORS	1.00 FTE	1.60 FTE	0.60 FTE
COORDINATORS/PROGRAM SPECIALISTS	3.10 FTE	3.50 FTE	0.40 FTE
PRINCIPALS & ASSISTANT PRINCIPALS	9.00 FTE	9.00 FTE	- FTE
TEACHERS - GENERAL EDUCATION	166.06 FTE	168.16 FTE	2.10 FTE
TEACHERS - SPECIAL EDUCATION	19.90 FTE	18.50 FTE	-1.40 FTE
TEACHERS - SPECIAL ASSIGNMENT/WELLNESS COORDINATOR	3.20 FTE	3.90 FTE	0.70 FTE
NURSES	2.00 FTE	1.40 FTE	-0.60 FTE
LIBRARIANS	4.00 FTE	4.00 FTE	- FTE
PSYCHOLOGISTS	4.80 FTE	4.80 FTE	- FTE
COUNSELORS	5.00 FTE	5.00 FTE	- FTE
<b>TOTAL CERTIFICATED EMPLOYEES, GENERAL FUND</b>	<b>220.06 FTE</b>	<b>221.86 FTE</b>	<b>1.80 FTE</b>
<b>CLASSIFIED EMPLOYEES, GENERAL FUND</b>			
CHIEF BUSINESS & OPERATIONS OFFICER	1.00 FTE	1.00 FTE	- FTE
DIRECTORS	2.00 FTE	2.00 FTE	- FTE
MANAGER/SUPERVISORS	3.00 FTE	3.00 FTE	- FTE
COORDINATOR, SPECIAL EDUCATION	1.00 FTE	1.00 FTE	- FTE
PARA EDUCATORS & ASSISTIVE TECH - SPECIAL EDUCATION	39.31 FTE	39.37 FTE	0.06 FTE
HEALTH SERVICE ASSISTANTS & LVN'S	4.09 FTE	4.90 FTE	0.81 FTE
INSTRUCTIONAL AIDES - GENERAL EDUCATION	15.58 FTE	16.83 FTE	1.25 FTE
OCCUPATIONAL THERAPISTS	2.00 FTE	2.00 FTE	- FTE
PLAYGROUND SUPERVISORS	5.30 FTE	5.61 FTE	0.31 FTE
FAMILY ENGAGEMENT LIAISON	1.00 FTE	1.00 FTE	- FTE
CLERICAL	16.38 FTE	16.00 FTE	-0.38 FTE
TECHNOLOGY SUPPORT	5.90 FTE	5.90 FTE	- FTE
MAINTENANCE & GROUNDS	4.00 FTE	4.00 FTE	- FTE
CUSTODIANS	13.38 FTE	13.38 FTE	- FTE
TRANSPORTATION	2.38 FTE	2.38 FTE	- FTE
<b>TOTAL CLASSIFIED EMPLOYEES, GENERAL FUND</b>	<b>116.30 FTE</b>	<b>118.36 FTE</b>	<b>2.06 FTE</b>
<b>TOTAL EMPLOYEES, ENTERPRISE FUND</b>			
PRESCHOOL DIRECTOR	1.00 FTE	1.00 FTE	- FTE
LEAD PRESCHOOL TEACHER	2.00 FTE	3.50 FTE	1.50 FTE
ASSISTANT PRESCHOOL TEACHER	2.00 FTE	3.50 FTE	1.50 FTE
PRESCHOOL AIDES	2.00 FTE	4.50 FTE	2.50 FTE
OFFICE ASSISTANT	0.50 FTE	1.00 FTE	0.50 FTE
<b>TOTAL EMPLOYEES, ENTERPRISE FUND</b>	<b>7.50 FTE</b>	<b>13.50 FTE</b>	<b>6.00 FTE</b>
<b>TOTAL FULL TIME EQUIVALENCIES (FTE)</b>	<b>343.86 FTE</b>	<b>353.72 FTE</b>	<b>9.86 FTE</b>

MENLO PARK CITY SCHOOL DISTRICT  
GENERAL FUND PROJECTED YEAR TOTALS  
2019/20 Adopted Budget

	Adopted Budget Summary	One-Time Sources/Uses	Adjusted Budget for Ongoing Operations
<b>GENERAL FUND REVENUES:</b>			
Local Control Funding Formula Sources			
Secured Property Tax	\$ 31,668,244	\$ -	\$ 31,668,244
Other Local Property Tax	2,305,132		2,305,132
State Aid (Minimum State Aid & Tinsley Revenue Transfer)	1,473,653		1,473,653
Education Protection Account (Prop. 30)	575,000		575,000
Special Education/SELPA Property Tax Transfer (Restricted)	1,430,907		1,430,907
Deferred Maintenance Transfer	<u>(693,400) <sup>1</sup></u>	<u>-</u>	<u>(693,400)</u>
Sub-Total Local Control Funding Formula Sources	\$ 36,759,536	\$ -	\$ 36,759,536
Federal Revenue	644,912		644,912
Other State Revenue (Mandated Costs, Lottery, Other One-Time)	2,228,300 <sup>2</sup>		2,228,300
Local Revenue - Parcel Taxes	8,674,793 <sup>3</sup>		8,674,793
Local Revenue - Menlo Park Atherton Education Foundation	4,110,000	(60,000) <sup>4</sup>	4,050,000
Local Revenue - Other (Local Grants, Interest, PTO, Transp., Etc.)	<u>1,155,000</u>	<u>(250,000) <sup>5</sup></u>	<u>905,000</u>
Total Revenue	<u>\$ 53,572,541</u>	<u>\$ (310,000)</u>	<u>\$ 53,262,541</u>
<b>GENERAL FUND EXPENDITURES:</b>			
Salaries & Benefits			
Certificated Salaries	\$ 27,647,340	\$ (156,150)	\$ 27,491,190
Classified Salaries	7,612,824	(103,382)	7,509,442
Employee Benefits	<u>12,854,295 <sup>6</sup></u>	<u>(70,032)</u>	<u>12,784,263</u>
Sub-Total Salaries & Benefits	\$ 48,114,459	\$ (329,564) <sup>7</sup>	\$ 47,784,895
Books & Supplies	1,422,371	(102,130) <sup>8</sup>	1,320,241
Services & Operating Expenditures	4,346,321	(260,896) <sup>8</sup>	4,085,425
Capital Outlay	-		-
Other Outgo - OPEB Contribution	187,000		187,000
Other Outgo - Special Ed Tuition to Other Public Agencies	325,000		325,000
Indirect Costs - Transfer from Cafeteria Fund (Fund 13)	<u>(20,703)</u>	<u>-</u>	<u>(20,703)</u>
Total Expenditures	<u>\$ 54,374,448</u>	<u>\$ (692,590)</u>	<u>\$ 53,681,858</u>
<b>NET OPERATING SURPLUS/(DEFICIT) - Revenue Less Expenditures</b>	<u><b>\$ (801,907)</b></u>	<u><b>\$ 382,590</b></u>	<u><b>\$ (419,317)</b></u>

One-Time Adjustments/Notes:

<sup>1</sup> Due to the classification of the Deferred Maintenance fund (Fund 14), the CDE recommends that the Deferred Maintenance transfer be reported as a reduction of LCFF revenue rather than an expenditure. This was implemented with the 2014/15 First Interim Budget Report.

<sup>2</sup> Includes \$1,511,561 State STRS On Behalf, an accounting change required per GASB 68 to recognize the State contribution paid directly to STRS on behalf of District employees. (Funds not received by the District.) It is recorded as an offsetting revenue and expenditure with no net effect on the ending fund balance. This change was implemented with the 2014/15 Unaudited Actuals.

<sup>3</sup> Prior to the 2014/15 First Interim Budget Report, Parcel Tax revenue was reported in Fund 17.

<sup>4</sup> MPAEF Fund-A-Need (\$60,000)

<sup>5</sup> 4th of 5 year Eustace-Kwan grant (\$250,000)

<sup>6</sup> Includes \$1,511,561 State STRS On Behalf (see footnote #2 above)

<sup>7</sup> Technology & Innovation Coordinator (\$157,018); 4th of 5 years Family Engagement Liaison (\$93,851); Other Kwan grant salaries & benefits (\$78,695)

<sup>8</sup> Prop. 39, Clean Energy, expense (\$265,572); Remaining Kwan expenditures (\$77,454); MPAEF Fund-A-Need (\$60,000); Election Costs \$40,000

MENLO PARK CITY SCHOOL DISTRICT  
GENERAL FUND VARIANCE SUMMARY  
2018/19 Estimated Actuals

	2018-19 Adopted	2018-19 First Interim	2018-19 Second Interim	2018-19 Est. Actuals	2018-19 Actuals	Incr/(Decr) Est. Actuals
Beginning General Fund Balance	\$ 13,193,402	\$ 13,440,558	\$ 13,440,558	\$ 13,440,558	\$ -	\$ -
REVENUES:						
LCFF Sources (Property Tax & State Aid)	\$ 34,522,827	\$ 34,920,552	\$ 34,840,225	\$ 34,840,314		\$ 89
Federal Revenue	673,565	734,325	734,325	734,325		-
Other State Revenue	2,509,719	2,511,619	2,696,609	2,860,049		163,440 <sup>1</sup>
Menlo Park Atherton Education Foundation	3,700,000	3,700,000	3,700,000	3,700,000		-
Parcel Tax Revenue	8,404,654	8,404,654	8,404,654	8,351,124		(53,530) <sup>2</sup>
Other Local Revenue	1,422,226	1,422,226	1,512,226	1,436,019		(76,207) <sup>3</sup>
Total Revenue	\$ 51,232,991	\$ 51,693,376	\$ 51,888,039	\$ 51,921,831	\$ -	\$ 33,792
EXPENDITURES:						
Certificated Salaries	\$ 26,329,313	\$ 26,312,458	\$ 26,376,498	\$ 26,288,380		\$ (88,118) <sup>4</sup>
Classified Salaries	7,308,854	7,298,807	7,204,209	7,233,068		28,859 <sup>4</sup>
Employee Benefits	12,060,568	11,804,300	11,882,218	11,862,900		(19,318) <sup>4</sup>
Books and Supplies	1,274,481	1,544,860	1,544,860	1,501,523		(43,337) <sup>5</sup>
Services and Operating Expenditures	4,001,428	4,089,653	4,039,653	4,039,338		(315)
Capital Outlay	55,000	55,000	55,000	56,542		1,542
Other Outgo	526,500	526,500	526,500	526,500		-
Indirect Costs	(21,391)	(21,391)	(21,391)	(21,391)		-
Total Expenditures	\$ 51,534,753	\$ 51,610,187	\$ 51,607,547	\$ 51,486,860	\$ -	\$ (120,687)
<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>\$ (301,762)</b>	<b>\$ 83,189</b>	<b>\$ 280,492</b>	<b>\$ 434,971</b>	<b>\$ -</b>	<b>\$ 154,479</b>
OTHER FINANCING SOURCES/USES:						
Transfers In	678,497	865,447	865,447	881,027		15,580
Transfers Out	-	-	-	-		-
<b>Increase/(Decrease) Fund Balance</b>	<b>\$ 376,735</b>	<b>\$ 948,636</b>	<b>\$ 1,145,939</b>	<b>\$ 1,315,998</b>	<b>\$ -</b>	<b>\$ 170,059</b>
Projected Ending General Fund Balance	\$ 13,570,137	\$ 14,389,194	\$ 14,586,497	\$ 14,756,556	\$ -	\$ 170,059

Estimated Actuals Footnotes:

<sup>1</sup> One-time State grants \$103,432; Lottery \$60,008 (approx. half as one-time funds for prior year)

<sup>2</sup> Adjust parcel tax revenue

<sup>3</sup> Reduce site deposits/donations revenue (\$46,207); reduce facility cost recovery funds (\$40,000)

<sup>4</sup> Adjust salaries & benefits (\$78,577) total, primarily substitute costs

<sup>5</sup> Reduce site deposits/donations expenditures (\$46,207)

Menlo Park City School District  
Restatement of Reserves  
2019/20 Adopted Budget

Senate Bill (SB) 858 requires districts to report reserves in excess of the state minimum requirement, including assigned fund balances in Fund 01, General Fund, and Fund 17, Special Reserve Fund. The minimum required reserve for Menlo Park City School District is 3% of total expenditures. This typically equates to less than 2 weeks of payroll. The MPCSD Board has adopted a policy, BP 3101, to target a reserve level that equates to not less than 2 months of payroll, or about 20% of total expenditures. The targeted reserve level does not include assigned fund balances. Board policy further states that reserves should not be permitted to drop below 15% in any budget year, or 10% in multi-year projections.

Below is a comparison of the reserves reported in the 2019/20 Budget, General Fund Reserve for Economic Uncertainties, with a restatement of the reserves to include assigned balances in the General Fund and Fund 17.

	2019-20	2020-21	2021-22
<b>Restatement of Reserves</b>			
Total Expenditures & Transfers Out	\$ 54,374,448	\$ 56,449,097	\$ 58,180,409
3% Minimum Reserve Level Required by the State	\$ 1,631,233	\$ 1,693,473	\$ 1,745,412
Fund 01, General Fund, Excess Reserve for Economic Uncertainties, Not Including Assigned Fund Balances	9,523,278	8,580,367	7,456,386
<b>Total Fund 01, General Fund, Reserve for Economic Uncertainties -- Reported in 2018/19 Budget</b>	<b>\$ 11,154,511</b>	<b>\$ 10,273,840</b>	<b>\$ 9,201,798</b>
Total Fund 01, General Fund, Reserve for Economic Uncertainties As a Percentage of Total Expenditures	20.5%	18.2%	15.8%
Fund 01, General Fund, Unrestricted Assigned Balances	\$ 1,600,947	\$ 1,727,447	\$ 1,853,547
Fund 17, Special Reserve Fund, Assigned Balances	-	-	-
<b>Total Restatement of Reserves to Include Assigned Balances in Fund 01 and Fund 17</b>	<b>\$ 12,755,458</b>	<b>\$ 12,001,287</b>	<b>\$ 11,055,345</b>
Total Restatement of Reserves As a Percentage of Total Expenditures	23.5%	21.3%	19.0%
Amount of Restated Reserves in Excess of 3% Minimum	\$ 11,124,225	\$ 10,307,814	\$ 9,309,933
<b>Reasons for Reserves in Excess of State Minimum</b>			
Fund 01, General Fund, Excess Reserve for Economic Uncertainties, per Board Policy 3101(b)	\$ 9,523,278	\$ 8,580,367	\$ 7,456,386
Fund 01, General Fund, Unrestricted Assigned Balances:			
1.5% Secured Property Tax Reserve	\$ 475,000	\$ 499,000	\$ 520,000
Book Adoptions - Instructional Materials & Unrestricted Lottery Balances	955,090	1,057,590	1,162,690
Carryover from Foundation & Site Grants	27,334	27,334	27,334
Early Learning Center Start-Up/Contingency	143,523	143,523	143,523
Total Fund 01, General Fund, Unrestricted Assigned Balances	\$ 1,600,947	\$ 1,727,447	\$ 1,853,547
Fund 17, Special Reserve Fund, Assigned Balances:			
Curriculum Coordinators (Previously Learning Leaders)	\$ -	\$ -	\$ -
Combined Measure A & B Parcel Tax Balances (Restricted)	-	-	-
Total Fund 17, Special Reserve, Fund Assigned Balances	\$ -	\$ -	\$ -
Combined Excess Reserve for Economic Uncertainties and Assigned Fund Balances	\$ 11,124,225	\$ 10,307,814	\$ 9,309,933

**GENERAL FUND REVENUES****LOCAL CONTROL FUNDING FORMULA (LCFF)**

Please provide details of the assumptions used in calculating the District's LCFF funding:			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Gap Funding Rate: 100%	Gap Funding Rate: 100%	Gap Funding Rate: 100%	Gap Funding Rate: 100%
COLA: 3.26%	COLA: 3.00%	COLA: 2.80%	COLA: 0%
ADA: 2,835	ADA: 2,840	ADA: 2,835	ADA: 2,855
Enrollment: 2,924	Enrollment: 2,939	Enrollment: 2,935	Enrollment: 2,957
Unduplicated Pupil %: 13.3%	Unduplicated Pupil %:	Unduplicated Pupil %:	Unduplicated Pupil %:
CSR Ratio: 23:1 (If higher than 24:1, indicate if district has an alternatively bargained CSR ratio.)	CSR Ratio: 23:1 (If higher than 24:1, indicate if district has an alternatively bargained CSR ratio.)	CSR Ratio: 23:1 (If higher than 24:1, indicate if district has an alternatively bargained CSR ratio.)	CSR Ratio: 23:1 (If higher than 24:1, indicate if district has an alternatively bargained CSR ratio.)
Explain below any material changes in LCFF calculation factors between fiscal years:	Explain below any material changes in LCFF calculation factors between fiscal years:	Explain below any material changes in LCFF calculation factors between fiscal years:	Explain below any material changes in LCFF calculation factors between fiscal years:

**BASIC AID DISTRICTS**

Indicate the projected growth in property taxes each year. Explain significant changes in property tax projections between fiscal years.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Secured Property Tax @ \$31.67M; RDA funds @ \$550K;	Increase Secured Property Tax 5.1%; RDA funds @ \$550K;	Increase Secured Property Tax 4.1%; RDA funds @ \$550K;	Increase Secured Property Tax 4.1%; RDA funds @ \$550K;
Unsecured Roll Tax @ \$1.63M	Increase Unsecured Roll Tax 3.3%; Overall increase in total	Increase Unsecured Roll Tax 3.3%; Overall increase in total	Increase Unsecured Roll Tax 3.3%; Overall increase in total
Overall increase in total property tax is 6%, or \$1.89M	property tax is 5%, or \$1.67M	property tax is 4%, or \$1.42M	property tax is 4%, or \$1.48M

**FEDERAL REVENUES**

Indicate assumptions used in projecting Federal Revenues. Explain any significant changes between fiscal years.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
No carryover budgeted; Total Federal revenue \$645K	No carryover budgeted; Increased 2.5%	Increased 2.5%	Increased 2.5%

**STATE REVENUES**

Indicate assumptions used in projecting State Revenues. Explain significant changes between fiscal years.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
No carryover budgeted; One-time funds removed;	No carryover budgeted		
STRS On Behalf \$1.51M; Total Other State revenue \$2.23M			
Indicate total amount or per ADA funding rate used for any One-Time Mandate Discretionary Funding included in the multi-year projections.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
none	none	none	none
Indicate per ADA funding rate used for Unrestricted and Restricted lottery revenues each year.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Total Lottery per ADA = \$204.00	no change in per ADA amount	no change in per ADA amount	no change in per ADA amount
(\$151 Unrestricted + \$53 Restricted)			

**LOCAL REVENUES**

Indicate assumptions used in projecting Local Revenues. Explain significant changes between fiscal years.			
FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
\$4.11M Foundation contribution; \$8.67M parcel tax revenue;	Increase parcel tax revenue by 2.5% projected CPI;	Remove Kwan grant (\$250,000);	Increase parcel tax revenue by 2.5% projected CPI



\$295,000 facilities rentals & transportation revenue;	Increase Foundation general contribution \$200,000;	Increase parcel tax revenue by 2.5% projected CPI;	No change in Foundation contribution;
\$120,000 Site Deposits/Donations; \$250,000 Kwan grant;	Remove Foundation Fund-A-Need contribution (\$60,000);	No change in Foundation contribution;	No changes in other local grants (ie Sequoia Healthcare);
\$125,000 Special Education interagency services income;	No changes in other local grants (ie Sequoia Healthcare);	No changes in other local grants (ie Sequoia Healthcare);	No change in Special Education interagency services income
\$85,000 Sequoia Healthcare District grant;	No change in Special Education interagency services income	No change in Special Education interagency services income	
\$180,000 Interest; \$100,000 Other/Misc	(Final year of Kwan grant)		
Are there parcel taxes or other local revenue sources that are due to expire in the current or subsequent two fiscal years? If so, please indicate district plans to address the loss in revenues.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
n/a	n/a	n/a	n/a

**OTHER FINANCING SOURCES & USES**

Describe the nature and purpose of amounts shown in the following accounts:

<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
a) Interfund Transfers In/Out	a) Interfund Transfers In/Out	a) Interfund Transfers In/Out	a) Interfund Transfers In/Out
\$321,036 transfer from Fund 17 to Fund 01, from prior year set aside for "Learning Leaders;" \$74,285 transfer from Fund 63, Enterprise Fund, for Early Learning Center indirect	\$74,285 transfer from Fund 63, Enterprise Fund, only	no change	no change
b) Other Sources/Uses	b) Other Sources/Uses	b) Other Sources/Uses	b) Other Sources/Uses
c) Contributions	c) Contributions	c) Contributions	c) Contributions
\$6.19M contribution to Special Ed	Increase contributions \$873K, primarily for increases in	Increase contributions \$600K, primarily for increases in	Increase contributions \$547K, primarily for increases in
\$1.65M contribution to Routine Restricted Maintenance	Special Education, maintaining RRM at 3% of expenditures,	Special Education and RRM	Special Education and RRM
\$300K contribution to Federal & Local grants/site funds	and replacing contributions previously from Fund 17 for		
\$625K contribution to parcel tax programs	"Learning Leaders"		

**GENERAL FUND EXPENDITURES****CERTIFICATED & CLASSIFIED SALARIES**

Indicate assumptions used in projecting Certificated Salaries (1000-1999). Explain significant changes between fiscal years, such as staffing increases/reduction due to anticipated growth/decline in ADA, negotiation settlement, new positions added, salary and benefit increases, etc.

<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;
7% projected increase in Health & Welfare;	7% projected increase in Health & Welfare;	7% projected increase in Health & Welfare;	7% projected increase in Health & Welfare;
Step & column increases for salary schedule placements;	Step & column increases for salary schedule placements;	Step & column increases for salary schedule placements;	Step & column increases for salary schedule placements;
+1.8 FTE Total Certificated:	(no staffing increases for growth)	(no staffing increases for growth)	(no staffing increases for growth)
+1.0 FTE net increase in Admin	-1.0 FTE Admin/Tech & Innovation Coordinator		
+0.8 FTE net increase in Teachers			

Indicate assumptions used in projecting Classified Salaries (2000-2999). Explain significant changes between fiscal years, such as staffing increases/reduction due to anticipated growth/decline in ADA, negotiation settlement, new positions added, salary and benefit increases, etc.

<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;	2.5% compensation increase included as placeholder only;
7% projected increase in Health & Welfare;	7% projected increase in Health & Welfare;	4.5% projected increase in Health & Welfare;	4.5% projected increase in Health & Welfare;
Step increases for salary schedule placements;	Step increases for salary schedule placements;	Step increases for salary schedule placements;	Step increases for salary schedule placements;
+2.06 FTE Total Classified:	No change in FTE	-1.0 FTE Family Engagement Liaison (grant funded)	No change in FTE
+1.62 FTE instructional aides/para educators/playground			
+0.43 FTE net increase in LVN office support/clerical			

Indicate the status of negotiations for each of the district's collective bargaining units. If settled, indicate if agreement contains a contingency language or a reopener provision.

<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Certificated: Not settled	Certificated: Not settled	Certificated: Not settled	Certificated: Not settled
Classified: Not settled	Classified: Not settled	Classified: Not settled	Classified: Not settled
Mgm't & Confidential: Not settled	Mgm't & Confidential: Not settled	Mgm't & Confidential: Not settled	Mgm't & Confidential: Not settled
Other bargaining units:	Other bargaining units:	Other bargaining units:	Other bargaining units:

If negotiations are <b>settled</b> , indicate the negotiated increase in compensation and benefits for each fiscal year.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
If negotiations are <b>unsettled</b> , indicate the total estimated costs of potential settlements that are included in the budget or set aside as reserves in the components of ending fund balance.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
2.5% compensation increase included in expenditures as a placeholder only, subject to negotiations & Board approval	2.5% compensation increase included in expenditures as a placeholder only, subject to negotiations & Board approval	2.5% compensation increase included in expenditures as a placeholder only, subject to negotiations & Board approval	2.5% compensation increase included in expenditures as a placeholder only, subject to negotiations & Board approval
Indicate assumptions for any furlough days, percentage of step & column adjustments, and other major assumptions used in projecting salaries and benefits budget.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Step & column %: actual, per Position Control/Budget roll	Step & column %: actual, per Position Control/Budget roll	Step & column %: actual, per Position Control/Budget roll	Step & column %: actual, per Position Control/Budget roll
Furlough Days included in the budget: n/a	Furlough Days included in the budget: n/a	Furlough Days included in the budget: n/a	Furlough Days included in the budget: n/a
Others assumptions:	Others assumptions: assume savings from 5 teacher resignations and 3 teacher retirements (each year)	Others assumptions: assume savings from 5 teacher resignations and 3 teacher retirements (each year)	Others assumptions: assume savings from 5 teacher resignations and 3 teacher retirements (each year)

**EMPLOYEE BENEFITS**

Indicate assumptions used in projecting Employee Benefits (3000-3999) such as the rates used in projecting employer costs for STRS, PERS, Social Security, Medicare, Unemployment Insurance, and Workers' Compensation for the current and subsequent two fiscal years.. Explain significant changes between fiscal years.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
STRS - 16.7%	STRS - 18.1%	STRS - 18.1%	STRS - 17.6%
PERS - 20.7%	PERS - 23.4%	PERS - 24.5%	PERS - 24.6%
FICA - 6.2%	FICA - 6.2%	FICA - 6.2%	FICA - 6.2%
Medicare - 1.45%	Medicare - 1.45%	Medicare - 1.45%	Medicare - 1.45%
SUI - 0.05%	SUI - 0.05%	SUI - 0.05%	SUI - 0.05%
Workers Comp - 2.29%	Workers Comp - 2.52%	Workers Comp - 2.77%	Workers Comp - 2.77%

**RETIREMENT INCENTIVE**

Indicate the cost of any golden handshake or other retirement incentives included in the budget, the number of retirees covered, and the assumptions used to project costs.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
n/a	n/a	n/a	n/a
Indicate the object and fund in which the retirement benefits/costs are recorded in the multi-year projections.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
Fund-Object 01-370X for pay-as-you-go costs	Fund-Object 01-370X for pay-as-you-go costs	Fund-Object 01-370X for pay-as-you-go costs	Fund-Object 01-370X for pay-as-you-go costs
Fund-Object 01-7299 for CalPERS CERBT contribution	Fund-Object 01-7299 for CalPERS CERBT contribution	Fund-Object 01-7299 for CalPERS CERBT contribution	Fund-Object 01-7299 for CalPERS CERBT contribution

**OTHER SIGNIFICANT EXPENDITURES (Object Codes 4000 through 7999)**

Indicate assumptions used in projecting expenditures in the following expenditure categories. Explain significant increases or decreases in the budget between fiscal years.			
<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>
a) 4000-Books & Supplies	a) 4000-Books & Supplies	a) 4000-Books & Supplies	a) 4000-Books & Supplies
No carryover budgeted	2.5% CPI added to ongoing costs	2.5% CPI added to ongoing costs	2.5% CPI added to ongoing costs
Increase Tech budget \$25,000	Remove MPAEF Fund-A-Need exp (\$60,000)	Remove Kwan grant expenditures	
	Increase Tech budget \$25,000		
b) 5000-Services & Other Operating Costs	b) 5000-Services & Other Operating Costs	b) 5000-Services & Other Operating Costs	b) 5000-Services & Other Operating Costs
No carryover budgeted	2.5% CPI added to ongoing costs	2.5% CPI added to ongoing costs	2.5% CPI added to ongoing costs
RRM restored to 3% of expenditures	RRM maintained at 3% of expenditures	RRM maintained at 3% of expenditures	RRM maintained at 3% of expenditures

Increase site alloc \$200K for field trips	Restore election costs \$40,000	Remove Kwan grant expenditures	
Increase \$100K for AltSchools platform	Remove Prop 39 expenditures (\$265,572)		
	Add Special Ed placeholder for growth \$100,000		
c) 6000-Capital Outlay	c) 6000-Capital Outlay	c) 6000-Capital Outlay	c) 6000-Capital Outlay
d) 7000-Other Outgo	d) 7000-Other Outgo	d) 7000-Other Outgo	d) 7000-Other Outgo

**COMPONENTS OF GENERAL FUND ENDING BALANCE**

Indicate purpose of any "Committed" and "Assigned amounts in the Components of General Fund Ending Balance.

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
No Committed Fund Balances	No Committed Fund Balances	No Committed Fund Balances	No Committed Fund Balances
Assigned Balances as Follows:	Assigned Balances as Follows:	Assigned Balances as Follows:	Assigned Balances as Follows:
1.5% Secured Property Tax Reserve - \$475,000	1.5% Secured Property Tax Reserve - \$499,000	1.5% Secured Property Tax Reserve - \$520,000	1.5% Secured Property Tax Reserve - \$541,000
Book Adoptions - \$955,090	Book Adoptions - \$1,057,590	Book Adoptions - \$1,162,690	Book Adoptions - \$1,270,390
Carryover from Foundation & Site Grants - \$27,334	Carryover from Foundation & Site Grants - \$27,334	Carryover from Foundation & Site Grants - \$27,334	Carryover from Foundation & Site Grants - \$27,334
Early Learning Center Start Up/Contingency - \$143,523	Early Learning Center Start Up/Contingency - \$143,523	Early Learning Center Start Up/Contingency - \$143,523	Early Learning Center Start Up/Contingency - \$143,523

**NET CHANGE IN FUND BALANCE - GENERAL FUND**

Explain any significant operating deficit in Unrestricted General Fund. Indicate whether the deficits are ongoing or one-time. If ongoing, provide information on district's plan to address or eliminate deficits in the future.

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
\$801,907 operating deficit - partially funded by Fund 17	\$678,456 operating deficit - funded from reserves	\$870,227 operating deficit - funded from reserves	\$918,334 operating deficit - funded from reserves
"Learning Leaders" balance and partially from reserves			

**SHORT & LONG TERM OBLIGATIONS****TAX AND REVENUE ANTICIPATION NOTES (TRANS) or TEMPORARY INTERFUND BORROWINGS**

For any anticipated TRANS, identify the estimated issue amount, costs, and other repayment terms. For interfund borrowings, indicate amount of loan and specific fund source.

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
1) TRANS Amount: n/a	1) TRANS Amount: n/a	1) TRANS Amount: n/a	1) TRANS Amount: n/a
Issuance Costs:	Issuance Costs:	Issuance Costs:	Issuance Costs:
2) Interfund Borrowing Amount: n/a	2) Interfund Borrowing Amount: n/a	2) Interfund Borrowing Amount: n/a	2) Interfund Borrowing Amount: n/a
Fund Source:	Fund Source:	Fund Source:	Fund Source:

**LONG-TERM DEBTS**

Indicate amounts of outstanding voter and non-voter approved debts or obligations of the district such as GO Bonds, BANs, COPs, lease-purchases, loans and/or other borrowings.

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
GO Bonds - see Form DEBT	GO Bonds	GO Bonds	GO Bonds
COPs: n/a	COPs	COPs	COPs
BANs: n/a	BANs	BANs	BANs
Capital Leases: n/a	Capital Leases	Capital Leases	Capital Leases
Other Borrowings:	Other Borrowings:	Other Borrowings:	Other Borrowings:

**OTHER FUNDS**

For each district fund, indicate assumptions used in projecting revenues, expenditures, interfund transfers, and other sources/uses. Provide explanation for significant changes between fiscal years. (Please add rows for additional fund not listed below.)

**Fund 13 – CAFETERIA**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
\$20,703 indirect costs, payable to Fund 01	no significant change	no significant change	no significant change

**Fund 14 – DEFERRED MAINTENANCE**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
\$693,400 contribution from Fund 01	increase contribution 2.5%	increase contribution 2.5%	increase contribution 2.5%
\$1.42M in construction projects (primarily Encinal & Oak			

**Fund 17 – SPECIAL RESERVE OTHER THAN CAPITAL OUTLAY PROJECTS**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
\$321,036 contribution to Fund 01 (fund fully expended)	\$-0- contribution to Fund 01	\$-0- contribution to Fund 01	\$-0- contribution to Fund 01

**Fund 21 – BUILDING FUND**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
partial costs for Encinal project	n/a	n/a	n/a

**Fund 25 – CAPITAL FACILITIES FUND**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
n/a	n/a	n/a	n/a

**Fund 40 – SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Oak Knoll Early Learning Center project	n/a	n/a	n/a

**Fund 63 - ENTERPRISE FUND**

FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Expand Early Learning Center (preschool)	n/a	n/a	n/a
Increase projected revenue \$642K			
Increase 6.0 FTE			
\$74,285 contribution to Fund 01 for indirect			