



# RUSD

RIVERSIDE UNIFIED  
SCHOOL DISTRICT

RESERVED FOR  
PRESENTER



# FIRST INTERIM REPORT 2020/2021

MAYS KAKISH  
CHIEF BUSINESS OFFICER AND  
GOVERNMENTAL RELATIONS

December 15, 2020

# First Interim Report

## 2020/2021

### Assumptions Update

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| Multi-Year Assumptions                     | 2020/2021<br>45 Day Budget | 2020/2021<br>First Interim | 2021/2022 | 2022/2023 |
|--|----------------------------|----------------------------|-----------|-----------|
| Statutory Cost of Living Adjustment (COLA) | 2.31%                      | 2.31%                      | 2.48%     | 3.26%     |
| COLA Suspension                            | -2.31%                     | -2.31%                     | -2.48%    | -3.26%    |
| District Enrollment                        | 39,956                     | 39,481                     | 39,254    | 39,104    |
| Average Daily Attendance (ADA) %           | 95.41%                     | 95.41%                     | 95.41%    | 95.41%    |
| Funded Average Daily Attendance (ADA)      | 38,330                     | 39,081                     | 39,081    | 37,465    |
| Unduplicated Pupil % (3-Yr Rolling)        | 67.07%                     | 67.94%                     | 68.64%    | 69.63%    |
| Unduplicated Pupil % (Single Yr)           | 67.00%                     | 69.63%                     | 69.63%    | 69.63%    |
| State Teachers' Retirement (STRS)          | 16.15%                     | 16.15%                     | 16.00%    | 18.10%    |
| Public Employees' Retirement (PERS)        | 20.70%                     | 20.70%                     | 23.00%    | 26.30%    |

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| Total Income    | 45 Day Budget         | First Interim         |
|-----------------|-----------------------|-----------------------|
| LCFF SOURCES*   | \$ 398,784,123        | \$ 408,911,993        |
| Federal Revenue | 68,685,224            | 74,194,024            |
| State Revenue   | 72,242,760            | 77,701,488            |
| Local Revenue   | 7,995,835             | 10,713,490            |
| <b>Total</b>    | <b>\$ 547,707,942</b> | <b>\$ 571,520,995</b> |

\*Local Control Funding Formula

# First Interim Report 2020/2021

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| Unrestricted Income | 45 Day Budget         | First Interim         |
|---------------------|-----------------------|-----------------------|
| LCFF SOURCES        | \$ 398,784,123        | \$ 408,911,993        |
| Federal Revenue     | 900,000               | 900,000               |
| State Revenue       | 7,684,420             | 7,564,645             |
| Local Revenue       | 3,804,330             | 4,688,479             |
| <b>Total</b>        | <b>\$ 411,172,873</b> | <b>\$ 422,065,117</b> |

# First Interim Report 2020/2021

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| Components of LCFF           | 45 Day<br>Budget      | First Interim         | Change               |
|------------------------------|-----------------------|-----------------------|----------------------|
| Base                         | \$ 334,583,978        | 341,345,369           | \$ 6,761,391         |
| Supplemental & Concentration | 64,200,145            | 67,566,624            | 3,366,479            |
| <b>Total LCFF</b>            | <b>\$ 398,784,123</b> | <b>\$ 408,911,993</b> | <b>\$ 10,127,870</b> |

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| Restricted Income | 45 Day Budget         | First Interim         |
|-------------------|-----------------------|-----------------------|
| LCFF SOURCES      | \$ -                  | \$ -                  |
| Federal Revenue   | 67,785,224            | 73,294,024            |
| State Revenue     | 64,558,340            | 70,136,843            |
| Local Revenue     | 4,191,505             | 6,025,011             |
| <b>Total</b>      | <b>\$ 136,535,069</b> | <b>\$ 149,455,878</b> |

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## Income - Unrestricted and Restricted

Local Revenue

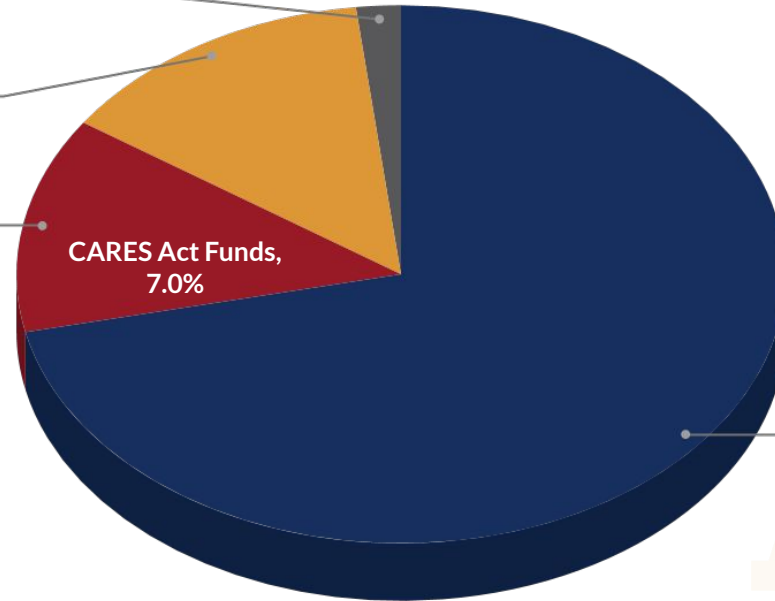
1.9%

State Revenue

13.6%

Federal Revenue

13.0%



LCFF SOURCES

71.5%

# First Interim Report 2020/2021

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| Total Expenditures          | 45 Day Budget         | First Interim         |
|-----------------------------|-----------------------|-----------------------|
| Certificated Salaries       | \$ 234,677,103        | \$ 226,503,103        |
| Classified Salaries         | 73,715,192            | 74,353,509            |
| Benefits                    | 140,290,695           | 138,787,086           |
| Books & Supplies            | 29,511,767            | 60,147,783            |
| Services                    | 63,600,187            | 66,369,763            |
| Capital Outlay              | 15,269,650            | 15,396,833            |
| Support Costs               | (479,048)             | 142,604               |
| Transfers Out/Contributions | -                     | -                     |
| <b>Total</b>                | <b>\$ 556,585,546</b> | <b>\$ 581,700,681</b> |



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| Unrestricted Expenditures   | 45 Day Budget         | First Interim         |
|-----------------------------|-----------------------|-----------------------|
| Certificated Salaries       | \$ 170,910,365        | \$ 170,682,649        |
| Classified Salaries         | 47,250,057            | 47,426,810            |
| Benefits                    | 77,919,719            | 77,741,016            |
| Books & Supplies            | 9,865,912             | 15,842,088            |
| Services                    | 35,333,768            | 42,326,384            |
| Capital Outlay              | 888,408               | 2,371,339             |
| Support Costs               | (4,609,950)           | (5,244,945)           |
| Transfers Out/Contributions | 68,409,359            | 68,456,785            |
| <b>Total</b>                | <b>\$ 405,967,638</b> | <b>\$ 419,602,126</b> |

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| Restricted Expenditures     | 45 Day Budget         | First Interim         |
|-----------------------------|-----------------------|-----------------------|
| Certificated Salaries       | \$ 63,766,738         | \$ 55,820,454         |
| Classified Salaries         | 26,465,135            | 26,926,699            |
| Benefits                    | 62,370,976            | 61,046,070            |
| Books & Supplies            | 19,645,855            | 44,305,695            |
| Services                    | 28,266,419            | 24,043,379            |
| Capital Outlay              | 14,381,242            | 13,025,494            |
| Support Costs               | 4,130,902             | 5,387,549             |
| Transfers Out/Contributions | (68,409,359)          | (68,456,785)          |
| <b>Total</b>                | <b>\$ 150,617,908</b> | <b>\$ 162,098,555</b> |

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## Expenditures - Unrestricted and Restricted

Capital Outlay

2.6%

Services

11.4%

Books & Supplies

10.3%

Benefits

23.9%

Certificated Salaries

38.9%

Classified Salaries

12.8%

**Total Salaries & Benefits 75.6%**

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## COVID-19 Relief Dollars

|                | Spending<br>Deadline | 2020/2021<br>Allocation | 2020/2021<br>Spent or<br>Encumbered | Projected/<br>Obligated |
|----------------|----------------------|-------------------------|-------------------------------------|-------------------------|
| CARES - CRF*   | 12/30/2020           | \$28,183,676            | \$28,183,676                        | \$ -                    |
| CARES - ESSER* | 9/30/2022            | 8,171,676               | 1,698,139                           | 6,473,537               |
| CARES - GEER*  | 9/30/2022            | 2,324,437               | 80,772                              | 2,243,665               |
| Prop 98        | 6/30/2021            | 3,438,511               | 3,420,606                           | 17,905                  |
|                | Total                | \$42,118,300            | \$33,383,193                        | \$8,735,107             |

\*Federal Coronavirus Aid Relief & Economic Security (CARES) Act

- CRF = Coronavirus Relief Fund
- ESSER = Elementary & Secondary School Emergency Relief
- GEER = Governor's Emergency Education Relief

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| General Fund Summary     |                      |
|--------------------------|----------------------|
| <b>Beginning Balance</b> | <b>\$ 77,707,371</b> |
| (+) Income               | 571,520,995          |
| (-) Expenditures         | 581,700,681          |
| <b>Ending Balance</b>    | <b>\$ 67,527,685</b> |
|                          |                      |
| Non-Spendable            | \$ 291,552           |
| Restricted               | 15,190,559           |
| Committed                | 27,924,823           |
| Assigned                 | 852,721              |
| Unassigned               | 23,268,030           |
| <b>Total</b>             | <b>\$ 67,527,685</b> |

# First Interim Report 2020/2021

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| General Fund Summary              |              | Totals               |
|-----------------------------------|--------------|----------------------|
| <b>Non-Spendable</b>              |              | <b>\$ 291,552</b>    |
| Revolving Cash                    | \$ 150,000   |                      |
| Inventory Stores                  | 141,552      |                      |
| <b>Restricted</b>                 |              | <b>\$ 15,190,559</b> |
| Redevelopment                     | \$ 6,394,399 |                      |
| Lottery - Instructional Materials | 1,582,096    |                      |
| Medi-Cal Billing Option           | 743,252      |                      |
| Special Ed Local Solutions        | 135,434      |                      |
| Special Ed Low Incidence          | 539,367      |                      |
| Special Ed Mental Health          | 5,796,011    |                      |
|                                   |              |                      |

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| General Fund Summary                    |               | Totals               |
|---|---------------|----------------------|
| <b>Committed</b>                        |               | <b>\$ 27,924,823</b> |
| Contingency Reserves                    | \$ 21,987,647 |                      |
| LCAP/Textbook Set-Aside                 | 5,937,176     |                      |
| <b>Assigned</b>                         |               | <b>\$ 852,721</b>    |
| Equipment Reserve                       | \$ 435,000    |                      |
| Unclaimed Property                      | 417,721       |                      |
| <b>Unassigned</b>                       |               | <b>\$ 23,268,030</b> |
| Reserve for Economic Uncertainties @ 4% |               |                      |
|   |               |                      |

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| Other Funds                            | Beg. Bal.             | Revenue/Sources      | Expenditures/Uses     | Ending Balance        |
|--|-----------------------|----------------------|-----------------------|-----------------------|
| Adult Education                        | \$ 1,079,930          | \$ 4,076,526         | \$ 4,827,009          | \$ 329,447            |
| Child Development (Preschool)          | -                     | 3,318,262            | 3,318,262             | -                     |
| Cafeteria                              | 5,954,497             | 22,123,431           | 20,082,082            | 7,995,846             |
| Building (Measure O)                   | 185,604,493           | 2,700,000            | 120,431,875           | 67,872,618            |
| Capital Facilities (Developer Fees)    | 15,334,837            | 2,805,000            | 11,742,460            | 6,397,377             |
| County School Facilities (Prj Savings) | 725,809               | 850,672              | 725,809               | 850,672               |
| Capital Projects (Cmty Fac Dist Fees)  | 7,809,918             | 1,594,072            | 1,984,486             | 7,419,504             |
| Bond Interest & Redemption             | 43,636,469            | -                    | -                     | 43,636,469            |
| Debt Service                           | 647,870               | 4,300                | 10,380                | 641,790               |
| Self-Insurance                         | 22,836,366            | 40,683,473           | 44,004,622            | 19,515,218            |
| Retiree Benefit Fund Irr Trust         | 23,593,394            | 1,220,326            | 175,000               | 24,638,720            |
| Foundation Trust (Scholarships)        | 264,853               | 4,000                | -                     | 268,853               |
| <b>Total</b>                           | <b>\$ 307,488,436</b> | <b>\$ 79,380,062</b> | <b>\$ 207,301,985</b> | <b>\$ 179,566,514</b> |



# First Interim Report 2020/2021

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## Multi-Year Projection

| Total                  | 2020/2021<br>45 Day Budget | 2020/2021<br>First Interim | 2021/2022 | 2022/2023 |
|------------------------|----------------------------|----------------------------|-----------|-----------|
| Beginning Fund Balance | \$ 75.3                    | \$ 77.7                    | \$ 67.5   | \$ 59.0   |
| Income                 | 547.7                      | 571.5                      | 519.7     | 508.2     |
| Expenditures           | (556.5)                    | (581.7)                    | (528.2)   | (539.0)   |
| Surplus/(Deficit)      | (8.8)                      | (10.2)                     | (8.5)     | (30.8)    |
| Ending Fund Balance    | \$ 66.5                    | \$ 67.5                    | \$ 59.0   | \$ 28.2   |

\*Dollars in Millions

# First Interim Report 2020/2021

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## Multi-Year Projection

| Unrestricted           | 2020/2021<br>45 Day Budget | 2020/2021<br>First Interim | 2021/2022 | 2022/2023 |
|------------------------|----------------------------|----------------------------|-----------|-----------|
| Beginning Fund Balance | \$ 43.2                    | \$ 49.9                    | \$ 52.3   | \$ 52.4   |
| Income                 | 411.2                      | 422.0                      | 422.8     | 407.9     |
| Expenditures           | (406.0)                    | (419.6)                    | (422.7)   | (436.5)   |
| Surplus/(Deficit)      | 5.2                        | 2.4                        | 0.1       | (28.6)    |
| Ending Fund Balance    | \$ 48.4                    | \$ 52.3                    | \$ 52.4   | \$ 23.8   |

\*Dollars in Millions

# First Interim Report 2020/2021

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## Multi-Year Projection

| Restricted             | 2020/2021<br>45 Day Budget | 2020/2021<br>First Interim | 2021/2022 | 2022/2023 |
|------------------------|----------------------------|----------------------------|-----------|-----------|
| Beginning Fund Balance | \$ 32.1                    | \$ 27.8                    | \$ 15.2   | \$ 6.6    |
| Income                 | 136.5                      | 149.5                      | 96.9      | 100.2     |
| Expenditures           | (150.6)                    | (162.1)                    | (105.5)   | (102.4)   |
| Surplus/(Deficit)      | (14.1)                     | (12.6)                     | (8.6)     | (2.2)     |
| Ending Fund Balance    | \$ 18.0                    | \$ 15.2                    | \$ 6.6    | \$ 4.4    |

\*Dollars in Millions

# First Interim Report

## 2020/2021 Cash Flow Projection

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### General Fund Unrestricted and Restricted Resources

|   | Actual<br>July<br>2020/21 | Actual<br>August<br>2020/21 | Actual<br>September<br>2020/21 | Actual<br>October<br>2020/21 | Projected<br>November<br>2020/21 | Projected<br>December<br>2020/21 |
|---|---------------------------|-----------------------------|--------------------------------|------------------------------|----------------------------------|----------------------------------|
| <b>A. BEGINNING CASH 7/1</b>                | <u>\$ 62,466,663</u>      | <u>\$ 80,793,375</u>        | <u>\$ 63,059,238</u>           | <u>\$ 101,099,458</u>        | <u>\$ 91,410,091</u>             | <u>\$ 65,569,089</u>             |
| <b>B. RECEIPTS</b>                          |                           |                             |                                |                              |                                  |                                  |
| LCFF Sources                                | \$ 11,978,951             | \$ 14,838,078               | \$ 40,300,196                  | \$ 26,590,810                | \$ 22,647,743                    | \$ 60,396,501                    |
| Federal Revenue                             | (9,761)                   | 7,961,050                   | 25,301,877                     | 1,694,306                    | 2,238,434                        | 5,929,014                        |
| Other State Revenue                         | 1,591,522                 | 3,092,781                   | 6,598,710                      | 30,731,151                   | 2,598,392                        | 2,871,106                        |
| Other Local Revenue                         | (21,184)                  | (6,426)                     | 1,529,337                      | 1,062,773                    | 427,575                          | 171,952                          |
| <b>TOTAL RECEIPTS</b>                       | <u>\$ 13,539,528</u>      | <u>\$ 25,885,483</u>        | <u>\$ 73,730,120</u>           | <u>\$ 60,079,040</u>         | <u>\$ 27,912,145</u>             | <u>\$ 69,368,573</u>             |
| <b>C. DISBURSEMENTS</b>                     |                           |                             |                                |                              |                                  |                                  |
| Salaries and Benefits                       | \$ 13,985,016             | \$ 39,749,055               | \$ 36,781,580                  | \$ 64,504,537                | \$ 37,058,889                    | \$ 37,198,199                    |
| Other Disbursements                         | 624,597                   | 3,627,759                   | 6,299,856                      | 4,574,430                    | 15,077,385                       | 19,966,314                       |
| <b>TOTAL DISBURSEMENTS</b>                  | <u>\$ 14,609,613</u>      | <u>\$ 43,376,814</u>        | <u>\$ 43,081,435</u>           | <u>\$ 69,078,967</u>         | <u>\$ 52,136,274</u>             | <u>\$ 57,164,513</u>             |
| <b>D. BALANCE SHEET ITEMS</b>               |                           |                             |                                |                              |                                  |                                  |
| Accounts Receivable                         | \$ 44,911,388             | \$ 291,584                  | \$ 9,961,284                   | \$ (477,835)                 | \$ 254,777                       | \$ (4,910)                       |
| Accounts Payable                            | 25,514,591                | 534,390                     | 2,569,749                      | 211,605                      | 1,871,649                        | 559,195                          |
| <b>TOTAL BALANCE SHEET ITEMS</b>            | <u>\$ 19,396,797</u>      | <u>\$ (242,806)</u>         | <u>\$ 7,391,535</u>            | <u>\$ (689,440)</u>          | <u>\$ (1,616,872)</u>            | <u>\$ (564,105)</u>              |
| <b>E. NET INCREASE/DECREASE (B - C + D)</b> | <u>\$ 18,326,712</u>      | <u>\$ (17,734,137)</u>      | <u>\$ 38,040,220</u>           | <u>\$ (9,689,367)</u>        | <u>\$ (25,841,002)</u>           | <u>\$ 11,639,955</u>             |
| <b>F. ENDING CASH (A + E)</b>               | <u>\$80,793,375</u>       | <u>\$63,059,238</u>         | <u>\$101,099,458</u>           | <u>\$91,410,091</u>          | <u>\$65,569,089</u>              | <u>\$77,209,044</u>              |

# First Interim Report

## 2020/2021 Cash Flow Projection

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### General Fund Unrestricted and Restricted Resources

|                                      | <i>Projected<br/>January<br/>2020/21</i> | <i>Projected<br/>February<br/>2020/21</i> | <i>Projected<br/>March<br/>2020/21</i> | <i>Projected<br/>April<br/>2020/21</i> | <i>Projected<br/>May<br/>2020/21</i> | <i>Projected<br/>June<br/>2020/21</i> |
|--------------------------------------|--|---|--|--|--------------------------------------|---------------------------------------|
| A. BEGINNING CASH 7/1                | \$ 77,209,044                            | \$ 78,132,132                             | \$ 43,127,120                          | \$ 22,247,478                          | \$ (12,737,663)                      | \$ (38,191,480)                       |
| B. RECEIPTS                          |  |   |  |  |                                      |                                       |
| LCFF Sources                         | \$ 41,833,115                            | \$ 11,278,932                             | \$ 22,434,195                          | \$ 11,330,210                          | \$ 20,866,175                        | \$ 32,126,650                         |
| Federal Revenue                      | 3,279,176                                | 3,356,941                                 | 4,424,867                              | 1,914,948                              | 3,617,430                            | 4,871,650                             |
| Other State Revenue                  | 3,268,992                                | 1,672,136                                 | 3,348,212                              | 2,969,751                              | 2,061,420                            | 2,963,644                             |
| Other Local Revenue                  | <u>2,525,254</u>                         | <u>302,977</u>                            | <u>810,797</u>                         | <u>354,831</u>                         | <u>482,321</u>                       | <u>2,941,924</u>                      |
| TOTAL RECEIPTS                       | <u>\$ 50,906,537</u>                     | <u>\$ 16,610,987</u>                      | <u>\$ 31,018,070</u>                   | <u>\$ 16,569,740</u>                   | <u>\$ 27,027,346</u>                 | <u>\$ 42,903,868</u>                  |
| C. DISBURSEMENTS                     |  |   |  |  |                                      |                                       |
| Salaries and Benefits                | \$ 36,387,232                            | \$ 37,008,053                             | \$ 37,026,674                          | \$ 36,663,542                          | \$ 36,731,387                        | \$ 19,757,171                         |
| Other Disbursements                  | <u>11,297,308</u>                        | <u>11,121,267</u>                         | <u>13,671,951</u>                      | <u>12,932,988</u>                      | <u>14,110,348</u>                    | <u>17,607,208</u>                     |
| TOTAL DISBURSEMENTS                  | <u>\$ 47,684,540</u>                     | <u>\$ 48,129,320</u>                      | <u>\$ 50,698,625</u>                   | <u>\$ 49,596,530</u>                   | <u>\$ 50,841,735</u>                 | <u>\$ 37,364,379</u>                  |
| D. BALANCE SHEET ITEMS               |  |   |  |  |                                      |                                       |
| Accounts Receivable                  | \$ 107,691                               | \$ 199,578                                | \$ 197,533                             | \$ 284,759                             | \$ 249,967                           | \$ 1,895,780                          |
| Accounts Payable                     | <u>2,406,600</u>                         | <u>3,686,257</u>                          | <u>1,396,620</u>                       | <u>2,243,109</u>                       | <u>1,889,396</u>                     | <u>1,831,798</u>                      |
| TOTAL BALANCE SHEET ITEMS            | <u>\$ (2,298,909)</u>                    | <u>\$ (3,486,679)</u>                     | <u>\$ (1,199,087)</u>                  | <u>\$ (1,958,350)</u>                  | <u>\$ (1,639,429)</u>                | <u>\$ 63,982</u>                      |
| E. NET INCREASE/DECREASE (B - C + D) | <u>\$ 923,088</u>                        | <u>\$ (35,005,013)</u>                    | <u>\$ (20,879,642)</u>                 | <u>\$ (34,985,141)</u>                 | <u>\$ (25,453,818)</u>               | <u>\$ 5,603,471</u>                   |
| F. ENDING CASH (A + E)               | \$78,132,132                             | \$43,127,120                              | \$22,247,478                           | (\$12,737,663)                         | (\$38,191,480)                       | (\$32,588,009)                        |

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Open Discussion

Questions?

