

MONROVIA UNIFIED SCHOOL DISTRICT

2019-20 ANNUAL STATEMENTS

Attached are the Unaudited Actual statements for 2018-19, and budget for 2019-20. The adjustments to the 2019-20 beginning balances represent the difference between actual 2018-19 ending balances and the projections made during the 2018-19 school year.

The 2019-20 General Fund Budget summary presented on Page 5 is the Revised Adopted Budget approved by the Board of Education on July 24, 2019.

UNRESTRICTED GENERAL FUND

The 2018-19 Unrestricted General Fund actual ending fund balance is \$65,491 less than the 2018-19 Estimated Actuals presented with the 2019-20 Adopted Budget. This difference includes the following:

REVENUE - \$189,221 NET INCREASE

- \$46,879 in increased Local Control Funding Formula (LCFF) revenue for an increase in 2018-19 Annual Average Daily Attendance (ADA)
- \$79,862 in additional Medi-Cal Administrative Services funding
- \$70,829 Increased State Lottery
- \$71,356 in increased Lottery revenue for increased 2018-19 ADA and an increase of \$12.73 in the projected amount per ADA
- \$527 in Other State Revenue reductions
- \$8,349 less miscellaneous Local Income

EXPENDITURES, CONTRIBUTIONS AND TRANSFERS OUT - \$254,712 NET INCREASE

- \$155,410 of additional Non-Public School/Agency costs
- \$39,374 of additional Special Education transportation costs
- \$104,047 increase for indirect costs in from other funds and programs
- \$38,910 decrease for utility and phone bill
- \$5,209 in other miscellaneous expenditure decreases

The \$2,088,283 Designated for Economic Uncertainties represents 3% of actual Combined General Fund expenditures.

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RESTRICTED GENERAL FUND

Programs in this fund are restricted, with the revenue supporting allowable expenditures. Because State and Federal Special Education funding is inadequate, the District Unrestricted General Fund needs to contribute to the Special Education program. The Routine Restricted Maintenance Program receives no outside funding and is supported entirely by a District General Fund contribution as part of the requirement for receiving State Facilities Funding. The 2018-19 ending balance of \$757,065 represents carryover in the following programs:

- \$137,163 - Rental of Facilities (reserved for facilities improvements)
- \$16,854 – Rental of Facilities (site share)
- \$162,113 - Restricted Lottery
- \$52,662 - Medi-Cal Claims Program
- \$41,811 - Classified Professional Development Block Grant
- \$89,710 - Low Performing Students Block Grant
- \$80,755 – After School Program
- \$2,262 - Art of Teaching Grant
- \$2,854 - Technology Enhanced Arts Learning Grant
- \$1,040 - Recreational Reading Grant
- \$3,634 - Scholar Dollars Grant (Plymouth)
- \$4,491 - Scale Up! Grant
- \$118,804 – District-Wide Donations
- \$42,912 - Equipment Sales and Fees Collected for testing, transcripts, and lost, damaged textbooks

ADULT EDUCATION FUND

The net increase of \$3,800 in the 2019-20 beginning fund balance mostly consists of increased fee and interest income.

CHILD DEVELOPMENT FUND

The Child Development Fund covers the State Preschool and Tuition-Based Preschool programs. The increase of \$7,846 in the 2019-20 beginning fund balance is due mostly to a Playground renovation project deferred to 2019-20.

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FOOD SERVICES FUND

This Fund includes the regular food services program at all sites as well as the summer feeding program and the Adult and Child Care Feeding Program (ACCFP). The decrease of \$50,078 in the 2019-20 beginning fund balance is mostly due to cost increases for food and supplies, offset by reduced Indirect Cost credited to the General Fund.

DEFERRED MAINTENANCE FUND

The increase of \$4,698 in the 2019-20 beginning fund balance above the projection is for summer projects budgeted in 2018-19 and completed in July 2019.

CAPITAL FACILITIES FUND - (DEVELOPER FEES)

Developer fees collected and the appropriate capital expenditures are contained within this fund. The increase of \$16,475 in the 2019-20 beginning fund balance is due to increased interest earnings and the receipt of developer fee income in June. With increases in 2019-20 student enrollment at Mayflower and Monroe, the \$1,368,111 ending balance is available for projects at those schools.

SPECIAL RESERVE FUND – (REDEVELOPMENT FUNDS)

The decrease of \$88,945 in the 2019-20 beginning fund balance is due to the Prop 39 air conditioning upgrade projects at Plymouth Elementary and Clifton Middle school finishing earlier than planned. The 2019-20 Beginning Fund Balance is budgeted to complete the Prop 39 projects. The remaining balance will be available for future Board approved district facilities projects.

DEBT SERVICE FUND

The Debt Service Fund is used to cover semi-annual principal and interest payments for the Certificates of Participation (COP) that were used for the purchase and renovation of the Mountain Avenue campus in 1998. The debt service payments are covered by transfers in from the General Fund and the Adult Education fund. The 2018-19 ending fund balance is zero.

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FEE BASED FUND

The Fee Based Fund includes revenues and expenditures for catering operations of the Food Services Department, the International Student Program (ISP), and the Louise K. Taylor Performing Arts Center (LKT PAC).

The 2018-19 ending fund balance is \$158,973. The increase of \$7,628 in the 2019-20 beginning fund balance is mostly due to less than projected expenses for the LKT PAC.

SELF-INSURANCE FUND FOR WORKERS' COMPENSATION

The Self-Insurance Fund for Workers' Compensation was established in 2018-19. The fund contains the District's Workers' Compensation premium reserve transferred from the San Gabriel Valley Self Insurance Authority Joint Powers Agency (JPA) for Workers' Compensation due to its dissolution. Expenditures are for the payment of run-off Workers' Compensation claims initiated prior to July 1, 2018.

The 2018-19 ending fund balance is \$2,545,584. The increase of \$21,897 in the 2019-20 beginning fund balance is due to a refund of run-off claim payments and interest income.