



PARAMOUNT UNIFIED SCHOOL DISTRICT

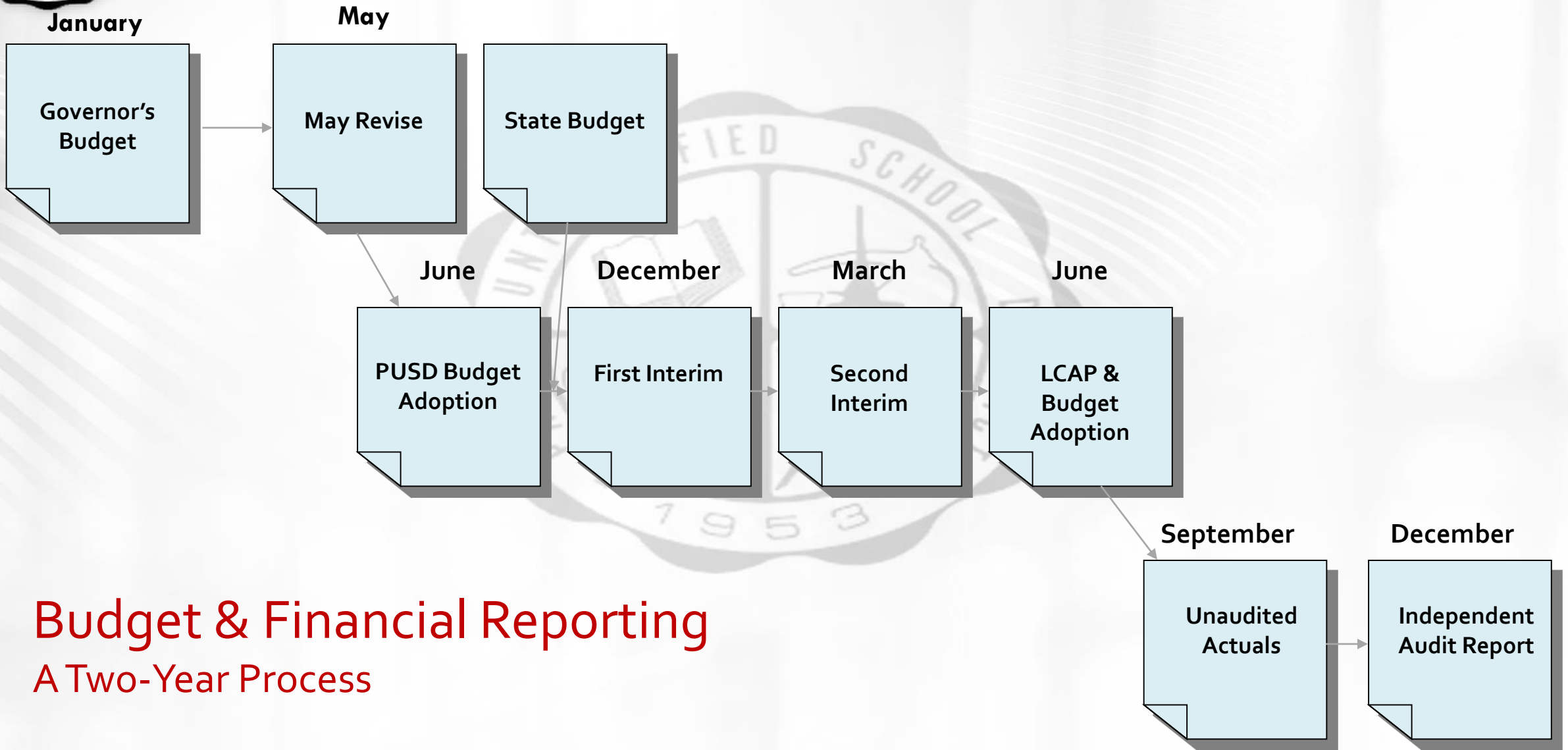
GREAT THINGS ARE HAPPENING IN PARAMOUNT SCHOOLS



2018-19 Unaudited Actuals (Year-End Closing Information – July 2018 to June 2019)

Dr. Ruth Pérez, Superintendent
Ruben Frutos, Assistant Superintendent of Business Services
Patricia Tu, Director of Fiscal Services

September 9, 2019
Action Item: 4.1-A



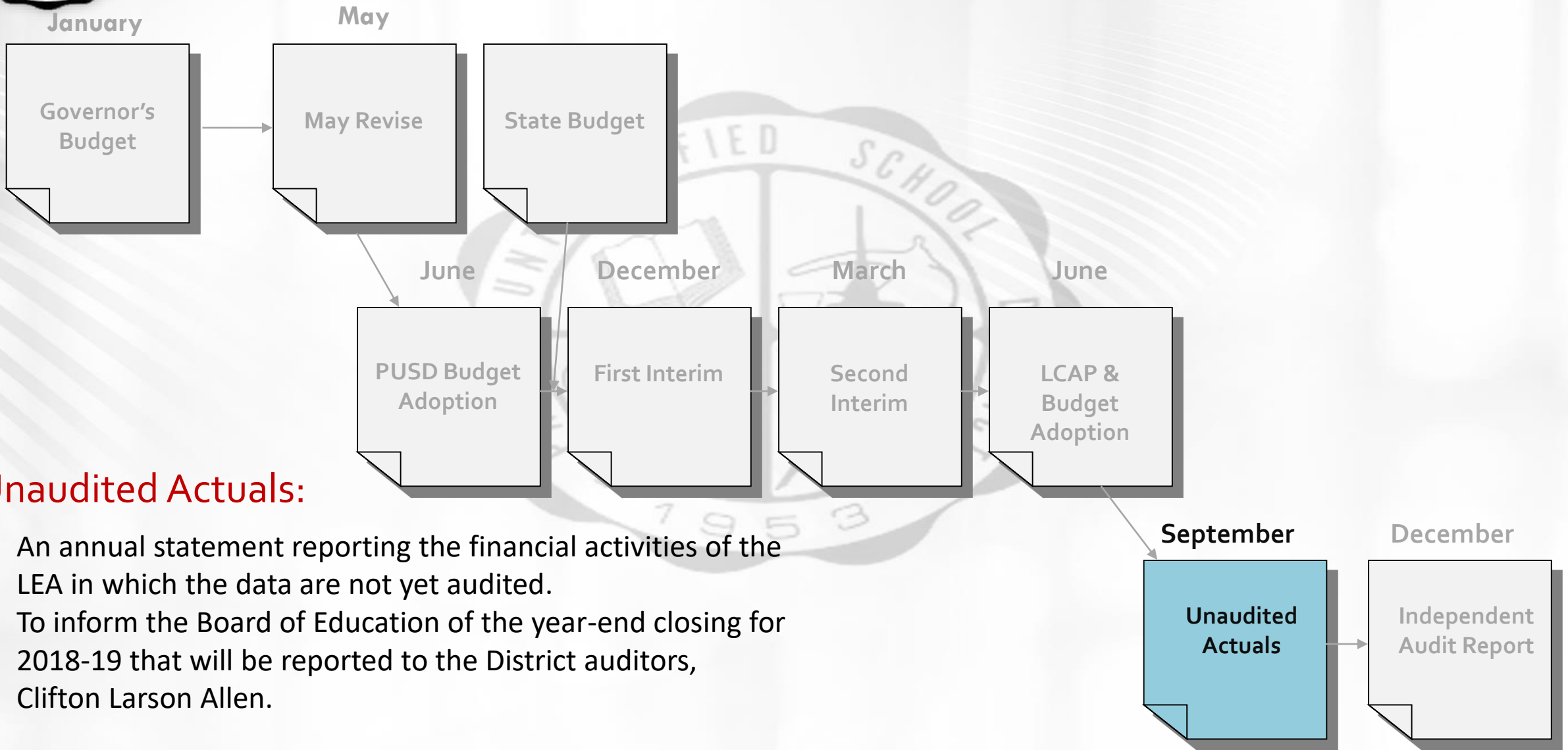
Budget & Financial Reporting

A Two-Year Process



PARAMOUNT UNIFIED SCHOOL DISTRICT

PREPARING STUDENTS FOR COLLEGE AND CAREERS



Unaudited Actuals:

1. An annual statement reporting the financial activities of the LEA in which the data are not yet audited.
2. To inform the Board of Education of the year-end closing for 2018-19 that will be reported to the District auditors, Clifton Larson Allen.



2018-19 General Fund Estimated Actuals Summary

General Fund	2018-19 Estimated Actuals
Revenues	198,675,409
Expenditures	194,412,048
Other Financing (Transfers out & Encroachment)	7,079,961
Surplus/Deficit Spending	(2,816,600)
Beginning Fund Balance	57,184,208
Ending Fund Balance	54,367,607



2018-19 General Fund Unaudited Actuals Summary

General Fund	2018-19 Unaudited Actuals
Revenues	200,720,265
Expenditures	194,644,365
Other Financing (Transfers out & Encroachment)	7,073,384
Surplus/Deficit Spending	(997,483)
Beginning Fund Balance	57,184,208
Ending Fund Balance	56,186,725

District deficit reduction planning

Grade Level	Actual Enrollment (CDE)			Unaudited	Projected			Day 10	Reduced	Change %	Change
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2019-20	2 Yr	4 Yr	4 Yr
K	1,260	1,197	1,167	1,051	1,006	983	959	999	(8)	-20.71%	(261)
1	1,006	1,056	1,052	980	898	877	857	877	(9)	-12.82%	(129)
2	1,058	1,005	1,047	1,054	974	952	930	976	(4)	-7.75%	(82)
3	1,058	1,076	994	1,031	1,049	1,025	1,001	1,029	2	-2.74%	(29)
4	1,276	1,069	1,102	1,018	1,052	1,028	1,004	1,031	(2)	-19.20%	(245)
5	1,165	1,280	1,089	1,078	1,014	990	967	1,010	(3)	-13.30%	(155)
6	1,203	1,224	1,305	1,162	1,123	1,098	1,072	1,065	(8)	-11.47%	(138)
7	1,194	1,240	1,267	1,297	1,181	1,154	1,126	1,109	(5)	-7.12%	(85)
8	1,244	1,204	1,243	1,255	1,297	1,267	1,237	1,270	1	2.09%	26
9	1,254	1,266	1,232	1,214	1,264	1,235	1,206	1,240	0	-1.12%	(14)
10	1,293	1,256	1,238	1,209	1,199	1,171	1,144	1,190	(2)	-7.97%	(103)
11	1,236	1,265	1,198	1,248	1,190	1,162	1,135	1,144	(2)	-7.44%	(92)
12	1,300	1,267	1,279	1,278	1,293	1,264	1,234	1,289	0	-0.85%	(11)
Total	15,547	15,405	15,213	14,875	14,540	14,206	13,872	14,229	(39)		(1,318)
	(134)	(142)	(192)	(338)	(335)	(334)	(334)	(646)			
% Change	-0.85%	-0.91%	-1.25%	-2.22%	-2.25%	-2.30%	-2.35%	-4.34%			
P-2 ADA	14,920.52	14,809.37	14,632.73	14,172.68	13,813	13,495	13,178	13,518			
ADA-to-Attendance Ratio	95.97%	96.13%	96.19%	95.28%	95.00%	95.00%	95.00%	95.00%			
	-1.33%	-0.74%	-1.19%	-3.14%	-2.54%	-2.30%	-2.35%	-4.62%			
2 Year Funding Information - Funding/Costs											
	Positions	Salary Avg	Benefits	Tot Comp	Cost	Regular Teaching Positions					
	(39)	70,000	36,400	106,400	(4,162,013)	Positions End 2018-19		Positions - Projected 2019-20			
	Student Funding: Projected		11,000	(673)	(7,402,541)	550		537			
	Student Funding: Day 10		11,000	(984)	(10,824,000)						



Financial Status of the District

- The District maintains positive balances and plans to continue sustaining a healthy cash flow.
- The District continues to examine the allocation of LCAP funds.
 - S&C funds must be used for services to provide to our unduplicated pupil population.
- The District will continue to evaluate the encroachment on the General Fund.
- LACOE recommends that spending remain conservative due to unknown economic factors.



2018-19 Combined General Fund Revenues

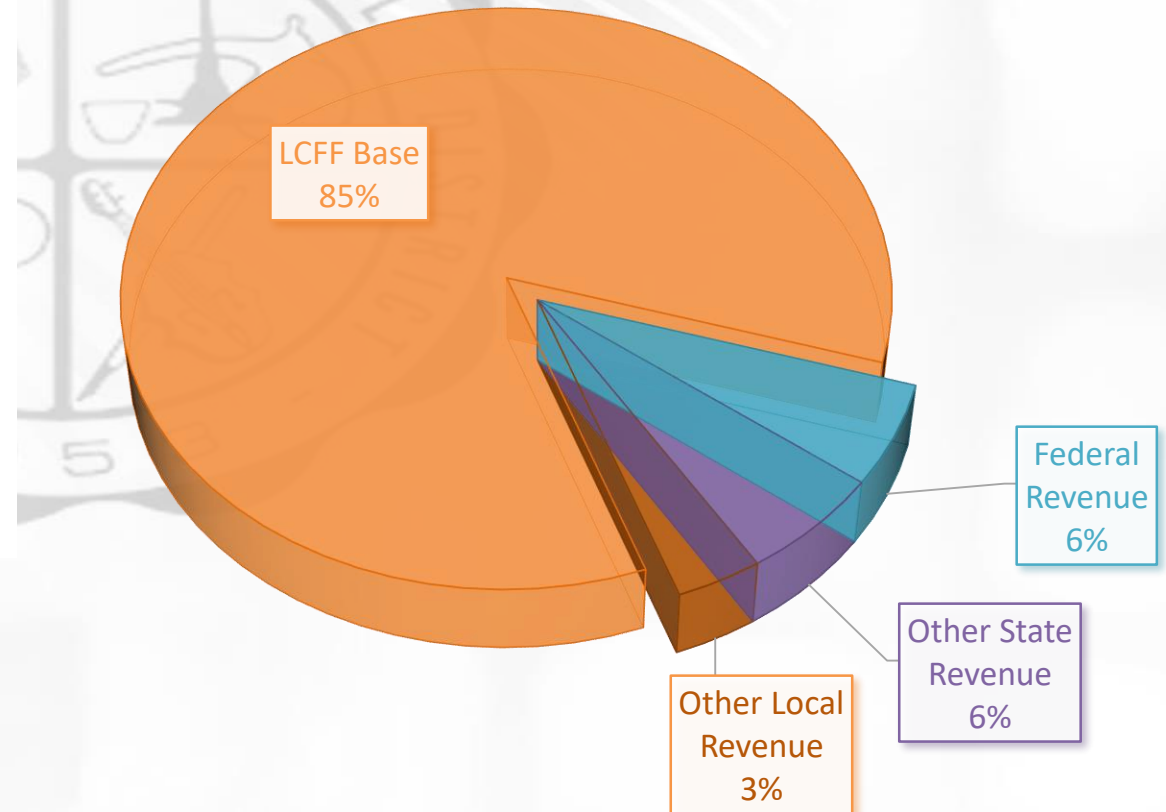
The District received \$179,355,432 in Unrestricted Revenues for 2018-19.

The District incurred \$25,314,520 in encroachment to cover other District programs that are **NOT** fully funded by the program's resources. This results in a net revenue of **\$154,040,912**.

- Special Education = \$18,173,894
- Routine Restricted Maintenance = \$7,002,240
- After School STAR Program = \$138,385

Other Funds with deficit spending:

- Child Nutrition = \$1,294,396
- Adult Ed = \$341,058

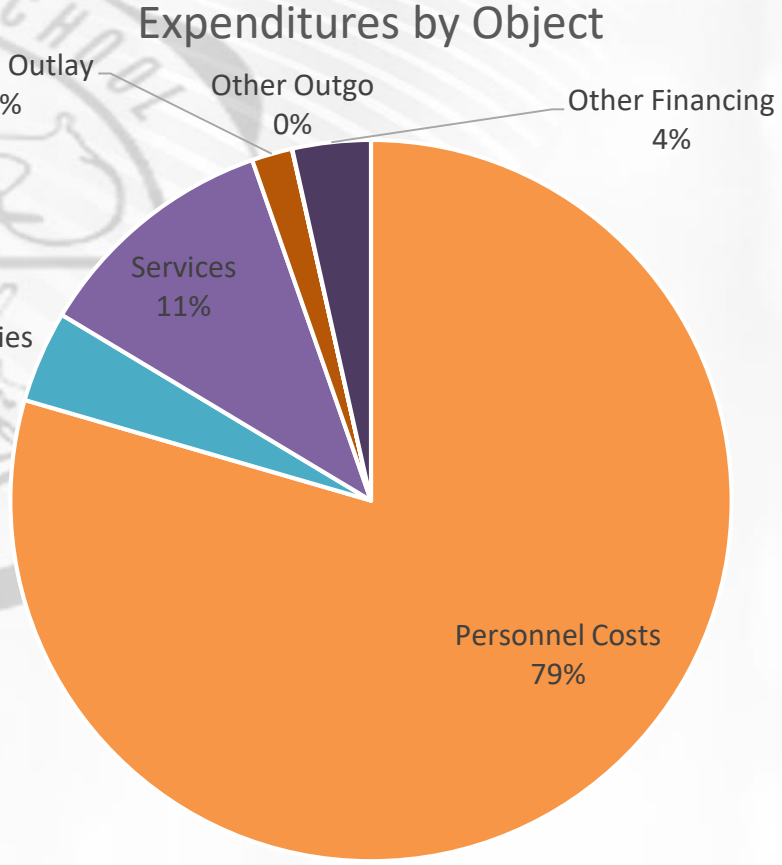
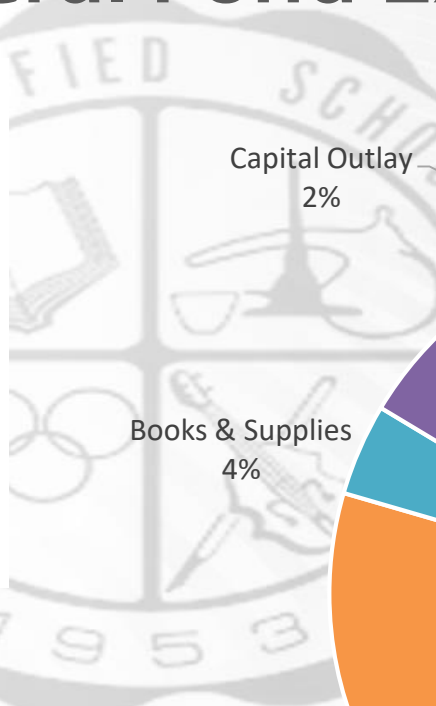




2018-19 Combined General Fund Expenditures

The District spent \$194,644,365 in combined General Fund Expenses for the 2018-19 Fiscal Year.

Employee salaries account for approximately 58% of all expenses and employee benefits account for approximately 22%. All personnel related expenses comprise approximately 79% of all District expenses.





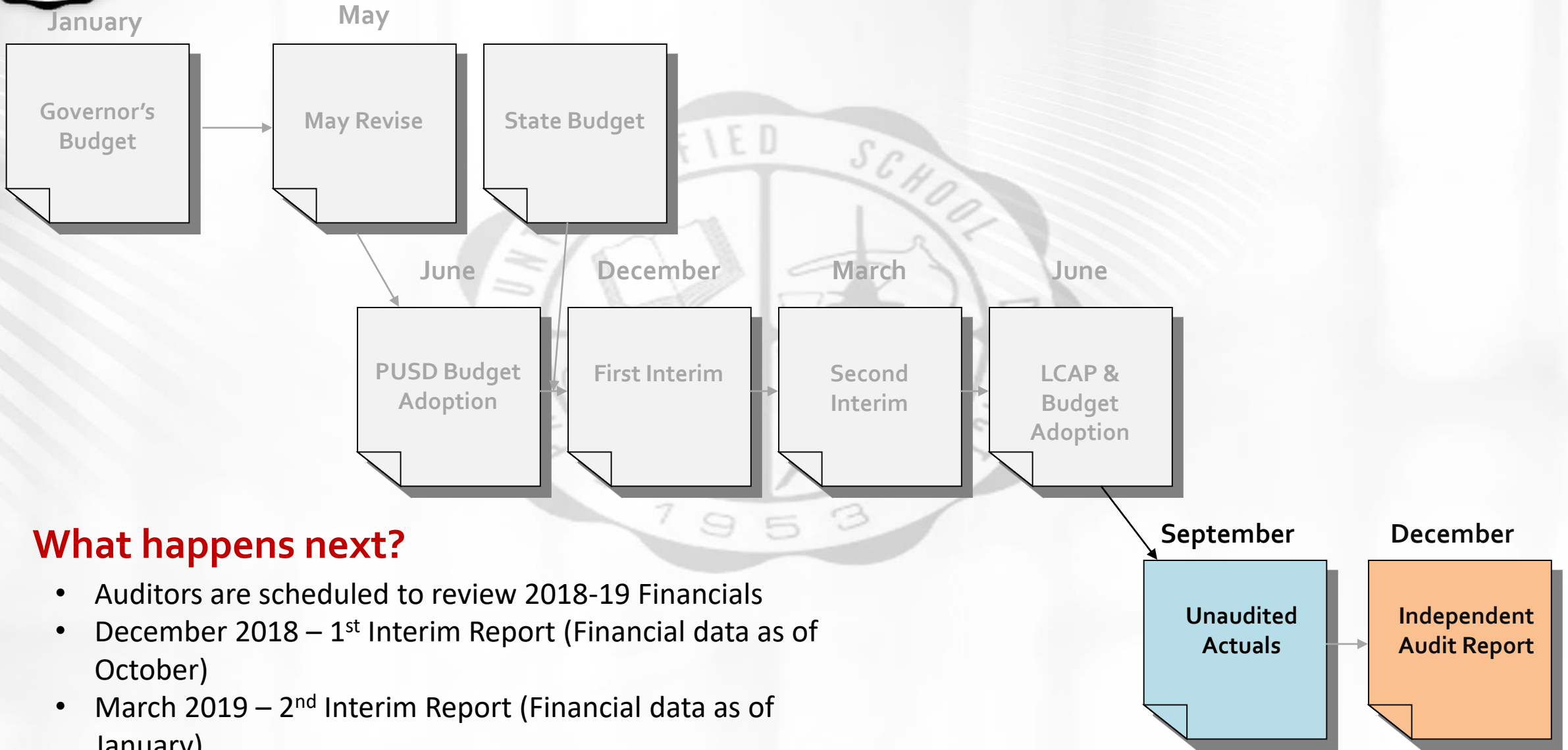
Components of 2018-19 Ending Fund Balance

Components	Amount
Revolving Cash	\$ 40,000
Stores	212,706
Deferred Maintenance Infrastructure	4,000,000
LCAP Retention	13,140,015
District Statutory Costs	7,083,428
Reserve for Economic Uncertainties	14,500,000
Program Maintenance	<u>13,117,161</u>
Total	\$ 52,093,310



PARAMOUNT UNIFIED SCHOOL DISTRICT

PREPARING STUDENTS FOR COLLEGE AND CAREERS



What happens next?

- Auditors are scheduled to review 2018-19 Financials
- December 2018 – 1st Interim Report (Financial data as of October)
- March 2019 – 2nd Interim Report (Financial data as of January)

PARAMOUNT UNIFIED SCHOOL DISTRICT



The mission of the Paramount Unified School District is to ensure learning and success for each student by providing a quality education.