

Milpitas Unified School District
2021-22 First Interim

Updated 11/12/2021

	Description	Actual 2019-20	Actual 2020-21	1st Interim 2021-22	Projection Y1 2022-23	Projection Y2 2023-24
1	ADA	10,010.73	10,010.73	10,010.73	10,000.00	10,160.00
2	COLA (%)	3.26%	0.00%	5.07%	2.48%	3.11%
3	Supplemental Funding %	46.14%	44.97%	41.28%	36.13%	30.80%
4	LCFF Deficit Factor	0.00%	0.00%	0.00%	0.00%	0.00%
5	Beginning Balance Unrestricted	\$9,060,478	\$6,797,193	\$3,922,406	\$4,400,386	\$4,032,843
6	Beginning Balance Restricted	\$5,126,888	\$3,016,675	\$7,923,331	\$1,334,605	\$490,000
7	Total Beginning Balance	\$14,187,366	\$9,813,868	\$11,845,737	\$5,734,991	\$4,522,843
8	LCFF Sources/Excess Property Tax	97,000,377	94,926,330	99,033,061	100,392,654	104,056,369
9	Federal Revenues	3,948,555	8,460,926	16,137,144	4,177,473	4,177,473
10	State Revenues	12,365,956	17,423,870	12,486,387	10,883,309	10,883,309
11	Other Local Revenues	8,309,506	10,010,876	10,339,294	9,651,242	8,084,591
12	TOTAL REVENUES	\$121,624,394	\$130,822,002	\$137,995,886	\$125,104,678	\$127,201,742
13	Certificated Salaries	56,666,579	60,665,927	63,068,031	61,076,277	65,447,539
14	Classified Salaries	16,458,225	17,847,059	18,352,151	17,804,681	18,374,536
15	Benefits - Statutory	22,573,429	22,246,178	24,902,617	28,264,605	28,198,985
16	Benefits - H & W	8,576,381	8,958,018	9,898,625	10,089,807	10,089,807
17	Books, Supplies, Services, Utilities and Equipment	23,400,410	20,529,699	30,399,107	17,133,749	17,483,749
18	TOTAL EXPENDITURES	\$127,675,024	\$130,246,881	\$146,620,531	\$134,369,120	\$139,594,616
19	Excess (Deficiency) of Revenues over Expenditures Before Transfers In/Out	(\$6,050,630)	\$575,121	(\$8,624,645)	(\$9,264,442)	(\$12,392,874)
20	Transfers In Other Funds 8910-8929:					
21	Building Fund	1,450,000	1,450,000	1,450,000	1,450,000	2,580,555
22	Special Reserve -Operations Account	0	0	0	5,538,396	8,905,185
23	Special Reserve - RDA Account	786,132	506,747	622,899	622,899	622,899
24	Post Retirement Fund	0	0	500,000	500,000	500,000
25	Total Transfer From Reserve	2,236,132	1,956,747	2,572,899	8,111,295	12,608,639
26	Transfers Out to Other Funds 7600 - 7699					
27	Adult Ed	(59,000)	0	(59,000)	(59,000)	(59,000)
28	Child Development Center	0	0	0	0	0
29	Special Reserve/ Strategic Fund	(500,000)	(500,000)	0	0	0
30	Student Nutrition Fund	0	0	0	0	0
31	Total Excess include transfers in/out	(4,373,498)	2,031,868	(6,110,746)	(1,212,147)	156,765
32	Ending Balance	\$9,813,868	\$11,845,737	\$5,734,991	\$4,522,843	\$4,679,608
33	Unrestricted Ending Balance as % of Total Expense	3.00%	3.00%	3.00%	3.00%	3.00%
34	Component of Ending Balance:					
35	3% Amount Required Reserve on Total Expenditures (AB 1200)	3,847,021	3,922,406	4,400,386	4,032,843	4,189,608
36	Other Reserves and C/O	3,016,675	6,830,508	746,535	490,000	490,000
37	Operational C/O	2,950,172	1,092,823	588,070	0	0

	2019-20	2020-21	2021-22	2022-23	2023-24
<u>Special Reserve/Strategic Fund</u>					
Beginning Fund Balance	11,831,282	12,041,713	12,197,581	12,353,581	8,905,185
Interest Revenue	210,431	155,868	156,000	90,000	-
Transfer out to General Fund	-	-	-	(3,538,396)	(8,905,185)
<i>Projected Ending Fund Balance</i>	12,041,713	12,197,581	12,353,581	8,905,185	-
RDA Settlement Transfer In	3,584,754	2,798,622	2,291,875	1,668,976	1,046,077
Transfer Out to General Fund	(786,132)	(506,747)	(622,899)	(622,899)	(622,899)
RDA Settlement Balance	2,798,622	2,291,875	1,668,976	1,046,077	423,178
Transfer in/(out) from GF - STRS/PERS	500,000	500,000	-	(2,000,000)	-
Reserve for STRS/PERS Cost Increase	1,500,000	2,000,000	2,000,000	-	-

<u>Building Fund</u>					
Beginning Fund Balance	14,587,851	17,115,399	19,964,521	20,531,439	20,968,357
Projected Revenues	6,549,942	6,876,025	5,483,909	4,983,909	4,983,909
Projected Expenditures	(2,172,394)	(2,126,903)	(3,166,991)	(2,696,991)	(2,896,991)
Transfer to Deferred Maintenance Fund	(400,000)	(450,000)	(300,000)	(400,000)	(400,000)
Transfers to General Fund	(1,450,000)	(1,450,000)	(1,450,000)	(1,450,000)	(2,580,555)
<i>Projected Ending Fund Balance</i>	17,115,399	19,964,521	20,531,439	20,968,357	20,074,720

<u>Post-Retirement Fund</u>					
Beginning Fund Balance	1,745,344	1,779,629	1,797,794	1,317,794	830,972
Interest Revenue	34,285	18,165	20,000	13,178	8,300
Transfers to General Fund	-	-	(500,000)	(500,000)	(500,000)
<i>Projected Ending Fund Balance</i>	1,779,629	1,797,794	1,317,794	830,972	339,272