



MUSD STRATEGIC PLAN

Madera: Unified to ensure every student is educated for **COLLEGE**, equipped for **CAREER**, and empowered with **CHARACTER**

AGENDA ITEM COVER PAGE

Meeting Date: August 11, 2020

Agenda Item:

Request Approval of 2020-21 Revised Budget

Responsible Staff:

Todd Lile, Superintendent

Arelis Garcia, Chief Financial Officer

Agenda Placement:

Consent

Background:

The purpose of the Revised Adopted Budget is to provide the Board of Trustee revised projections of anticipated income and expenses.

Rationale:

The budget allows the Business Office the means of reporting, interpreting, and communicating in a responsible manner the current financial status of the district.

Financial Impact:

See supporting documents attached.

Effective Dates:

8/12/2020

THIS ITEM FULFILLS THE MUSD MISSION IN THE FOLLOWING AREA(S):

- Financially Sound and Effective Organization

THIS ITEM WILL HELP ACHIEVE THE DISTRICT GOALS IN THE STRATEGIC PLAN FOR:

- Pillar 1: Equitable access to rigorous high-level programs

THIS ITEM COMPLIES WITH BOARD POLICY(IES)/BOARD BYLAWS(S) NO.:

BP 3460

THIS ITEM COMPLIES WITH BOARD POLICY BY:

The Governing Board is committed to ensuring public accountability and the fiscal health of the district. The Board shall adopt sound fiscal policies, oversee the district's financial condition, and continually evaluate whether the district's budget and financial operations support the district's goals for students achievement.

Superintendent's Recommendation:

Superintendent recommends approval of 2020-21 Revised Adopted Budget.

ATTACHMENTS:

Description

2020-21 Revised Budget

MUSD BOARD APPROVED: AUGUST 11, 2020
MOTION NO. 19-2020/21
DOCUMENT NO. 52-2020/21

**GENERAL FUND - FUND 01
2020-21 REVISED BUDGET**

<u>RESTRICTED/UNRESTRICTED</u>	<u>2019-20 Adopted Budget</u>	<u>2019-20 Estimated Actuals 04/30/20</u>	<u>2020-21 Adopted Budget</u>	<u>2020-21 45-Day Revised Bgdt 07/02/20</u>
REVENUES:				
LCFF/Revenue Limit	227,139,735	228,833,671	211,421,936	229,181,974
Federal	14,472,626	19,904,621	23,287,241	45,632,653
Other State	16,846,447	20,556,653	17,338,597	18,936,163
Other Local	4,752,213	8,145,595	5,325,589	5,627,853
TOTAL REVENUES	\$ 263,211,021	\$ 277,440,540	\$ 257,373,363	\$ 299,378,643
EXPENDITURES:				
Certificated Salaries	102,801,886	103,437,083	104,153,400	105,243,780
Classified Salaries	32,815,702	33,166,210	35,627,722	35,871,568
Employee Benefits	73,834,877	70,697,793	78,369,586	72,645,902
Books and Supplies	19,036,291	19,343,117	16,440,615	48,446,774
Services/Other Operating	23,126,792	28,668,911	22,953,061	23,249,354
Capital Outlay	2,562,132	9,838,374	1,486,600	1,486,600
Other Outgoing	3,897,084	4,588,950	4,167,958	4,325,057
Direct Support/Indirect Costs	(858,820)	(856,193)	(483,756)	(488,884)
TOTAL EXPENDITURES	\$ 257,215,944	\$ 268,884,245	\$ 262,715,186	\$ 290,780,151
EXCESS (DEFICIENCY)	\$ 5,995,077	\$ 8,556,295	\$ (5,341,823)	\$ 8,598,492
OTHER FINANCING SOURCES/USES:				
Interfund Transfers In - FN 25	30,000	30,000	30,000	30,000
Interfund Transfers Out - FN11	-	-	(1,876,597)	(1,876,597)
Other Sources/Uses	(7,000)	(7,000)	(7,000)	(7,000)
Contributions to Restricted Programs	-	-	-	-
Interfund Transfers Out - FN40, FN41	(11,000,000)	(11,000,000)	-	-
Flexibility Transfers	-	-	-	-
TOTAL FINANCING SOURCES/USES	\$ (10,977,000)	\$ (10,977,000)	\$ (1,853,597)	\$ (1,853,597)
NET INCREASE IN FUND BALANCE	\$ (4,981,923)	\$ (2,420,705)	\$ (7,195,420)	\$ 6,744,895
BEGINNING FUND BALANCE, JULY 1	45,234,986	65,218,882	62,798,177	62,798,177
Adjustment of Prior Year Appropriations	-	-	-	-
Adjustments - Other	-	-	-	-
RESTATED FUND BALANCE, JULY 1	\$ 45,234,986	\$ 65,218,882	\$ 62,798,177	\$ 62,798,177
ENDING BALANCE, JUNE 30	\$ 40,253,063	\$ 62,798,177	\$ 55,602,757	\$ 69,543,072
COMPONENTS OF ENDING FUND BALANCE				
Nonspendable: Stores, Rev Cash, Prepd Exp	541,672	525,806	525,806	525,806
Restricted - Grant-Def at Year-End	-	1,117,931	1,117,931	1,117,931
- Carryover, Entitlements	-	-	-	-
- Carryover, Other Local Projects	-	-	-	-
Committed:				
Assigned: Carryover, Other	-	-	-	-
- RRM Athletic Fields	-	1,500,000	-	-
- School Site/Athletics	-	-	-	-
- Teacher residency grant	-	-	-	-
- S/C - Targeted Support	-	-	-	-
- Preschool Special Ed	-	-	-	-
- Dept /Program carryover budgets	-	-	-	-
- One time Funding CTE BLDG	-	-	-	-
- One time Funding ERATE	-	-	-	-
- One time Funding	-	-	-	-
- Textbooks (Unrestricted & Lottery)	2,000,000	4,300,000	4,300,000	4,300,000
- Start up Cost, for new schools	4,000,000	1,900,000	1,900,000	1,900,000
- School Libraries	-	-	-	-
- G.A.S.B. 16 Va Accrual	480,179	415,223	415,223	415,223
Unassigned/Unappropriated				
Unassigned/Unappropriated + 3% Reserve	33,231,212	53,039,217	47,343,797	61,284,112
Reserve for Economic Uncertainties: 3%	8,046,688	8,396,737	7,937,963	8,779,912
Unassigned/Unappropriated Amount	25,184,524	44,642,100	39,405,834	210
% Reserve (Includes 3% Required)	12.4%			

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MOTION NO. 19-2020/21
DOCUMENT NO. 52-2020/21**

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REVENUES:				
LCFF/Revenue Limit	227,139,735	228,833,671	211,421,936	229,181,974
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Other State	16,846,447	20,556,653	17,338,597	18,936,163
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TOTAL REVENUES	\$ 263,211,021	\$ 277,440,540	\$ 257,373,363	\$ 299,378,643
EXPENDITURES:				
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EXCESS (DEFICIENCY)	\$ 5,995,077	\$ 8,556,295	\$ (5,341,823)	\$ 8,598,492
OTHER FINANCING SOURCES/USES:				
Interfund Transfers In - FN 25	30,000	30,000	30,000	30,000
Interfund Transfers Out - FN11	-	-	(1,876,597)	(1,876,597)
Other Sources/Uses	(7,000)	(7,000)	(7,000)	(7,000)
Contributions to Restricted Programs	-	-	-	-
Interfund Transfers Out - FN40, FN41	(11,000,000)	(11,000,000)	-	-
Flexibility Transfers	-	-	-	-
TOTAL FINANCING SOURCES/USES	\$ (10,977,000)	\$ (10,977,000)	\$ (1,853,597)	\$ (1,853,597)
NET INCREASE IN FUND BALANCE	\$ (4,981,923)	\$ (2,420,705)	\$ (7,195,420)	\$ 6,744,895
BEGINNING FUND BALANCE, JULY 1	45,234,986	65,218,882	62,798,177	62,798,177
Adjustment of Prior Year Appropriations	-	-	-	-
Adjustments - Other	-	-	-	-
RESTATED FUND BALANCE, JULY 1	\$ 45,234,986	\$ 65,218,882	\$ 62,798,177	\$ 62,798,177
ENDING BALANCE, JUNE 30	\$ 40,253,063	\$ 62,798,177	\$ 55,602,757	\$ 69,543,072
COMPONENTS OF ENDING FUND BALANCE				
Nonspendable: Stores, Rev Cash, Prepd Exp	541,672	525,806	525,806	525,806
Restricted - Grant-Def at Year-End	-	1,117,931	1,117,931	1,117,931
- Carryover, Entitlements	-	-	-	-
- Carryover, Other Local Projects	-	-	-	-
Committed:				
Assigned: Carryover, Other	-	-	-	-
- RRM Athletic Fields	-	1,500,000	-	-
- School Site/Athletics	-	-	-	-
- Teacher residency grant	-	-	-	-
- S/C - Targeted Support	-	-	-	-
- Preschool Special Ed	-	-	-	-
- Dept /Program carryover budgets	-	-	-	-
- One time Funding CTE BLDG	-	-	-	-
- One time Funding ERATE	-	-	-	-
- One time Funding	-	-	-	-
- Textbooks (Unrestricted & Lottery)	2,000,000	4,300,000	4,300,000	4,300,000
- Start up Cost, for new schools	4,000,000	1,900,000	1,900,000	1,900,000
- School Libraries	-	-	-	-
- G.A.S.B. 16 Va Accrual	480,179	415,223	415,223	415,223
Unassigned/Unappropriated				
Unassigned/Unappropriated + 3% Reserve	33,231,212	53,039,217	47,343,797	61,284,112
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% Reserve (Includes 3% Required)	12.4%			

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**GENERAL FUND - FUND 01
2020-21 REVISED BUDGET**

<u>UNRESTRICTED</u>	2019-20 Adopted Budget	2019-20 Estimated Actuals 04/30/20	2020-21 Adopted Budget	2020-21 45-Day Revised Bgdt 07/02/20
REVENUES:				
LCOFF/Revenue Limit	227,139,735	228,833,671	211,421,936	229,181,974
Federal	-	643,445	7,116,387	-
Other State	4,280,842	5,901,356	3,877,094	3,877,094
Other Local	1,333,798	3,754,767	883,626	881,565
TOTAL REVENUES	\$ 232,754,375	\$ 239,133,239	\$ 223,299,043	\$ 233,940,633
EXPENDITURES:				
Certificated Salaries	90,987,862	90,924,285	91,877,368	92,909,053
Classified Salaries	27,092,740	27,172,515	29,472,367	29,680,565
Employee Benefits	56,139,306	53,352,609	59,171,941	54,260,196
Books and Supplies	13,573,384	10,660,470	9,876,155	11,958,755
Services/Other Operating	15,417,692	17,521,519	15,517,900	15,714,193
Capital Outlay	1,258,232	7,607,593	371,100	371,100
Other Outgoing	3,082,235	3,179,783	2,967,958	3,125,057
Direct Support/Indirect Costs	(1,869,082)	(2,064,164)	(1,521,024)	(2,899,668)
TOTAL EXPENDITURES	\$ 205,682,369	\$ 208,354,609	\$ 207,733,765	\$ 205,119,251
EXCESS (DEFICIENCY)	\$ 27,072,006	\$ 30,778,630	\$ 15,565,278	\$ 28,821,382
OTHER FINANCING SOURCES/USES:				
Interfund Transfers In - Fn 25	30,000	30,000	30,000	30,000
Interfund Trnsfrs Out - FN11	-	-	(1,876,597)	(1,876,597)
Other Sources/Uses	(7,000)	(7,000)	(7,000)	(7,000)
Contributions to Restricted Programs	(21,076,929)	(20,034,356)	(20,907,101)	(20,222,890)
Interfund Trnsfrs Out - FN40, FN41	(11,000,000)	(11,000,000)	-	-
Flexibility Transfers	-	-	-	-
TOTAL FINANCING SOURCES/USES	\$ (32,053,929)	\$ (31,011,356)	\$ (22,760,698)	\$ (22,076,487)
NET INCREASE IN FUND BALANCE	\$ (4,981,923)	\$ (232,726)	\$ (7,195,420)	\$ 6,744,895
BEGINNING FUND BALANCE, JULY 1	\$ 45,234,986	\$ 61,912,972	\$ 61,680,246	\$ 61,680,246
Adjustment of Prior Year Appropriations	-	-	-	-
Adjustments - Other	-	-	-	-
Restated Fund Balance July 1	\$ 45,234,986	\$ 61,912,972	\$ 61,680,246	\$ 61,680,246
ENDING BALANCE, JUNE 30	\$ 40,253,063	\$ 61,680,246	\$ 54,484,826	\$ 68,425,141
COMPONENTS OF ENDING FUND BALANCE				
Nonspendable: Stores, Rev Cash, Prepd Exp	541,672	525,806	525,806	525,806
Restricted:				
- Carryover, Entitlements	-	-	-	-
- Carryover, Other Local Projects	-	-	-	-
Committed:				
Assigned: - Carryover, Other	-	-	-	-
- RRM Athletic Fields	-	1,500,000	-	-
- School Site/Athletics	-	-	-	-
- Teacher residency grant	-	-	-	-
- S/C - Targeted Support	-	-	-	-
- Preschool Special Ed	-	-	-	-
- Dept /Program carryover budgets	-	-	-	-
- One time Funding CTE BLDG	-	-	-	-
- One time Funding ERATE	-	-	-	-
- One time Funding	-	-	-	-
- Textbooks (Unrestricted & Lottery)	2,000,000	4,300,000	4,300,000	4,300,000
- Start up Cost, for new schools	4,000,000	1,900,000	1,900,000	1,900,000
- School Libraries	-	-	-	-
- G.A.S.B. 16 Va Accrual	480,179	415,223	415,223	415,223

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2020-21 REVISED BUDGET**

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Other Local	1,333,798	3,754,767	883,626	881,565
TOTAL REVENUES	\$ 232,754,375	\$ 239,133,239	\$ 223,299,043	\$ 233,940,633
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Classified Salaries	27,092,740	27,172,515	29,472,367	29,680,565
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Books and Supplies	13,573,384	10,660,470	9,876,155	11,958,755
Services/Other Operating	15,417,692	17,521,519	15,517,900	15,714,193
Capital Outlay	1,258,232	7,607,593	371,100	371,100
Other Outgoing	3,082,235	3,179,783	2,967,958	3,125,057
Direct Support/Indirect Costs	(1,869,082)	(2,064,164)	(1,521,024)	(2,899,688)
TOTAL EXPENDITURES	\$ 205,682,369	\$ 208,354,609	\$ 207,733,765	\$ 205,119,251
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OTHER FINANCING SOURCES/USES:				
Interfund Transfers In - Fn 25	30,000	30,000	30,000	30,000
Interfund Trnsfrs Out - FN11	-	-	(1,876,597)	(1,876,597)
Other Sources/Uses	(7,000)	(7,000)	(7,000)	(7,000)
Contributions to Restricted Programs	(21,076,929)	(20,034,356)	(20,907,101)	(20,222,890)
Interfund Trnsfrs Out - FN40, FN41	(11,000,000)	(11,000,000)	-	-
Flexibility Transfers	-	-	-	-
TOTAL FINANCING SOURCES/USES	\$ (32,053,929)	\$ (31,011,356)	\$ (22,760,698)	\$ (22,076,487)
NET INCREASE IN FUND BALANCE	\$ (4,981,923)	\$ (232,726)	\$ (7,195,420)	\$ 6,744,895
BEGINNING FUND BALANCE, JULY 1	\$ 45,234,986	\$ 61,912,972	\$ 61,680,246	\$ 61,680,246
Adjustment of Prior Year Appropriations	-	-	-	-
Adjustments - Other	-	-	-	-
Restated Fund Balance July 1	\$ 45,234,986	\$ 61,912,972	\$ 61,680,246	\$ 61,680,246
ENDING BALANCE, JUNE 30	\$ 40,253,063	\$ 61,680,246	\$ 54,484,826	\$ 68,425,141
COMPONENTS OF ENDING FUND BALANCE				
Nonspendable: Stores, Rev Cash, Prepd Exp	541,672	525,806	525,806	525,806
Restricted:				
- Carryover, Entitlements	-	-	-	-
- Carryover, Other Local Projects	-	-	-	-
Committed:				
Assigned: - Carryover, Other	-	-	-	-
- RRM Athletic Fields	-	1,500,000	-	-
- School Site/Athletics	-	-	-	-
- Teacher residency grant	-	-	-	-
- S/C - Targeted Support	-	-	-	-
- Preschool Special Ed	-	-	-	-
- Dept /Program carryover budgets	-	-	-	-
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- One time Funding	-	-	-	-
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- Start up Cost, for new schools	4,000,000	1,900,000	1,900,000	1,900,000
- School Libraries	-	-	-	-
- G.A.S.B. 16 Va Accrual	480,179	415,223	415,223	415,223

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REVENUES:				
LCCFF/Revenue Limit	-	-	-	-
Federal	14,472,626	19,261,176	16,170,854	45,632,653
Other State	12,565,605	14,655,297	13,461,503	15,059,069
Other Local	3,418,415	4,390,828	4,441,963	4,746,288
TOTAL REVENUES	\$ 30,456,646	\$ 38,307,301	\$ 34,074,320	\$ 65,438,010
EXPENDITURES:				
Certificated Salaries	11,814,024	12,512,798	12,276,032	12,334,727
Classified Salaries	5,722,962	5,993,696	6,155,355	6,191,003
Employee Benefits	17,695,571	17,345,185	19,197,645	18,385,706
Books and Supplies	5,462,907	8,682,647	6,564,460	36,488,019
Services/Other Operating	7,709,100	11,147,392	7,435,161	7,535,161
Capital Outlay	1,303,900	2,230,781	1,115,500	1,115,500
Other Outgoing	814,849	1,409,167	1,200,000	1,200,000
Direct Support/Indirect Costs	1,010,262	1,207,971	1,037,268	2,410,784
TOTAL EXPENDITURES	\$ 51,533,575	\$ 60,529,635.55	\$ 54,981,421	\$ 85,660,900
EXCESS (DEFICIENCY)	\$ (21,076,929)	\$ (22,222,335)	\$ (20,907,101)	\$ (20,222,890)
OTHER FINANCING SOURCES/USES:				
Interfund Transfers In - FN25	-	-	-	-
Interfund Transfers Out - FN14	-	-	-	-
Other Sources/Uses	-	-	-	-
Contributions to Restricted Programs	21,076,929	20,034,356	20,907,101	20,222,890
Transfers to Special Reserve - Fund 40/41	-	-	-	-
Flexibility Transfers	-	-	-	-
TOTAL FINANCING SOURCES/USES	\$ 21,076,929	\$ 20,034,356	\$ 20,907,101	\$ 20,222,890
NET INCREASE IN FUND BALANCE	\$ -	\$ (2,187,979)	\$ -	\$ -
BEGINNING FUND BALANCE, JULY 1	\$ -	\$ 3,305,909	\$ 1,117,931	\$ 1,117,931
Adjustment of Prior Year Appropriations	-	-	-	-
Adjustments - Other	-	-	-	-
Restated Fund Balance	-	3,305,909	1,117,931	1,117,931
ENDING BALANCE, JUNE 30	\$ -	\$ 1,117,931	\$ 1,117,931	\$ 1,117,931
COMPONENTS OF ENDING FUND BALANCE				
Nonspendable: Stores, Rev Cash, Prepd Exp	-	-	-	-
Restricted - Grant-Def at Year-End	-	1,117,931	1,117,931	1,117,931
- Carryover, Entitlements	-	-	-	-
- Carryover, Other Local Projects	-	-	-	-
Committed:				
Assigned: - Carryover, Other	-	-	-	-
- Start up Cost, for new schools	-	-	-	-
- School Libraries	-	-	-	-
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TOTAL REVENUES	\$ 30,456,646	\$ 38,307,301		\$ 34,074,320	\$ 65,438,010
EXPENDITURES:					
Certificated Salaries	11,814,024	12,512,798		12,276,032	12,334,727
Classified Salaries	5,722,962	5,993,696		6,155,355	6,191,003
Employee Benefits	17,695,571	17,345,185		19,197,645	18,385,706
Books and Supplies	5,462,907	8,682,647		6,564,460	36,488,019
Services/Other Operating	7,709,100	11,147,392		7,435,161	7,535,161
Capital Outlay	1,303,900	2,230,781		1,115,500	1,115,500
Other Outgoing	814,849	1,409,167		1,200,000	1,200,000
Direct Support/Indirect Costs	1,010,262	1,207,971		1,037,268	2,410,784
TOTAL EXPENDITURES	\$ 51,533,575	\$ 60,529,635.55		\$ 54,981,421	\$ 85,660,900
EXCESS (DEFICIENCY)	\$ (21,076,929)	\$ (22,222,335)		\$ (20,907,101)	\$ (20,222,890)
OTHER FINANCING SOURCES/USES:					
Interfund Transfers In - FN25	-	-		-	-
Interfund Transfers Out - FN14	-	-		-	-
Other Sources/Uses	-	-		-	-
Contributions to Restricted Programs	21,076,929	20,034,356		20,907,101	20,222,890
Transfers to Special Reserve - Fund 40/41	-	-		-	-
Flexibility Transfers	-	-		-	-
TOTAL FINANCING SOURCES/USES	\$ 21,076,929	\$ 20,034,356		\$ 20,907,101	\$ 20,222,890
NET INCREASE IN FUND BALANCE	\$ -	\$ (2,187,979)		\$ -	\$ -
BEGINNING FUND BALANCE, JULY 1					
	\$ -	\$ 3,305,909		\$ 1,117,931	\$ 1,117,931
Adjustment of Prior Year Appropriations	-	-		\$ -	\$ -
Adjustments - Other	-	-		\$ -	\$ -
Restated Fund Balance	\$ -	\$ 3,305,909		\$ 1,117,931	\$ 1,117,931
ENDING BALANCE, JUNE 30	\$ -	\$ 1,117,931		\$ 1,117,931	\$ 1,117,931
COMPONENTS OF ENDING FUND BALANCE					
Nonspendable: Stores, Rev Cash, Prepd Exp	-	-		-	-
Restricted - Grant-Def at Year-End	-	1,117,931		1,117,931	1,117,931
- Carryover, Entitlements	-	-		-	-
- Carryover, Other Local Projects	-	-		-	-
Committed:	-	-		-	-
Assigned: - Carryover, Other	-	-		-	-
- Start up Cost, for new schools	-	-		-	-
- School Libraries	-	-		-	-
- G.A.S.B. 16 Va Accrual	-	-		-	-
	-	-		-	-

**MUSD BOARD APPROVED: AUGUST 11, 2020
MOTION NO. 19-2020/21
DOCUMENT NO. 52-2020/21**