

Woodland Hills School District

Fiscal Year End 2020-2021 **Summary**

2020-2021 Preliminary Data

- The 2020-2021 fiscal year **preliminary** year end unassigned fund balance is \$6,875,062; an increase of \$1,558,358.
- Total expenditures for the year were \$101,898,288. This was an increase in expenditures in the amount of \$2,339,862.
- Total revenues for the year were \$103,650,041. This was an increase of \$3,110,279 over last year.

The increase in expenditures was a result of the following:

Salaries and Benefits increased \$1.2 million.

Charter School expenditures increased approximately \$2.7 million.

Supplies and Equipment increased \$1.8 million, primarily from ESSERS grant spending.

Debt Service, specifically interest, was higher than last year by \$1.5 million.

These increases were offset by a reduction in Other Financing Uses of \$3.8 million. Last year the District transferred to the Capitalized Interest account as part of the debt servicing plan.

The increase in revenues of \$3,110,279 was primarily a result of the following:

Real estate collections were \$47 million, approximately \$2 million higher than last year.

Delinquent tax collections improved by \$949,000 (primarily from delinquent real estate taxes).

Interest rates plummeted and remain low and the District experienced a drop in over \$300,000 in interest earnings compared to last year.

Cares Act (ESSERS) funding accounted for slightly over \$3.3 million in revenue.

These increases were offset by a reduction in Other Financing of \$2.5 million. The Fiscal year 2019-2020 recognized the refunding of the GOB 13 bond.

Elementary and Secondary School Relief Fund (ESSERS):

- ESSERS I
 - The District was allocated \$1,579,532. The total amount spent today is \$1,467,882.07 with carryover into 2021-2022 \$233,707. The Food Service fund utilized \$58,601 from 2019-2020.
- ESSERS II
 - The District was allocated \$7,015,949. The total amount spent today is \$1,362,537 with carryover into 2021-2022 \$5,653,412. This portion, while meeting the requirements of the set-asides, this is also supplementing salaries and contracted services.
- ESSERS III
 - The District is expected to be allocated \$14,199,730. The anticipated uses will also supplement salaries and contracted services in addition to the required set-asides.