

# Los Angeles Leadership Academy

## Monthly Financial Update

### 2019-20 Year-end Unaudited and 2020-21 Forecast Update

KRISTIN DIETZ

SEPTEMBER 8, 2020



1. June 2020 Year-end Unaudited Actuals
2. 2020-2021 Forecast Update
3. Other Items
4. Exhibits

# 2019-20 Unaudited Actuals



## FY19-20 Consolidated Net Loss $-\$284k$ , $+\$96k$ ahead of board approved budget

### COVID-19

- Net results stronger than expected
- Reduced expenses due to school closure

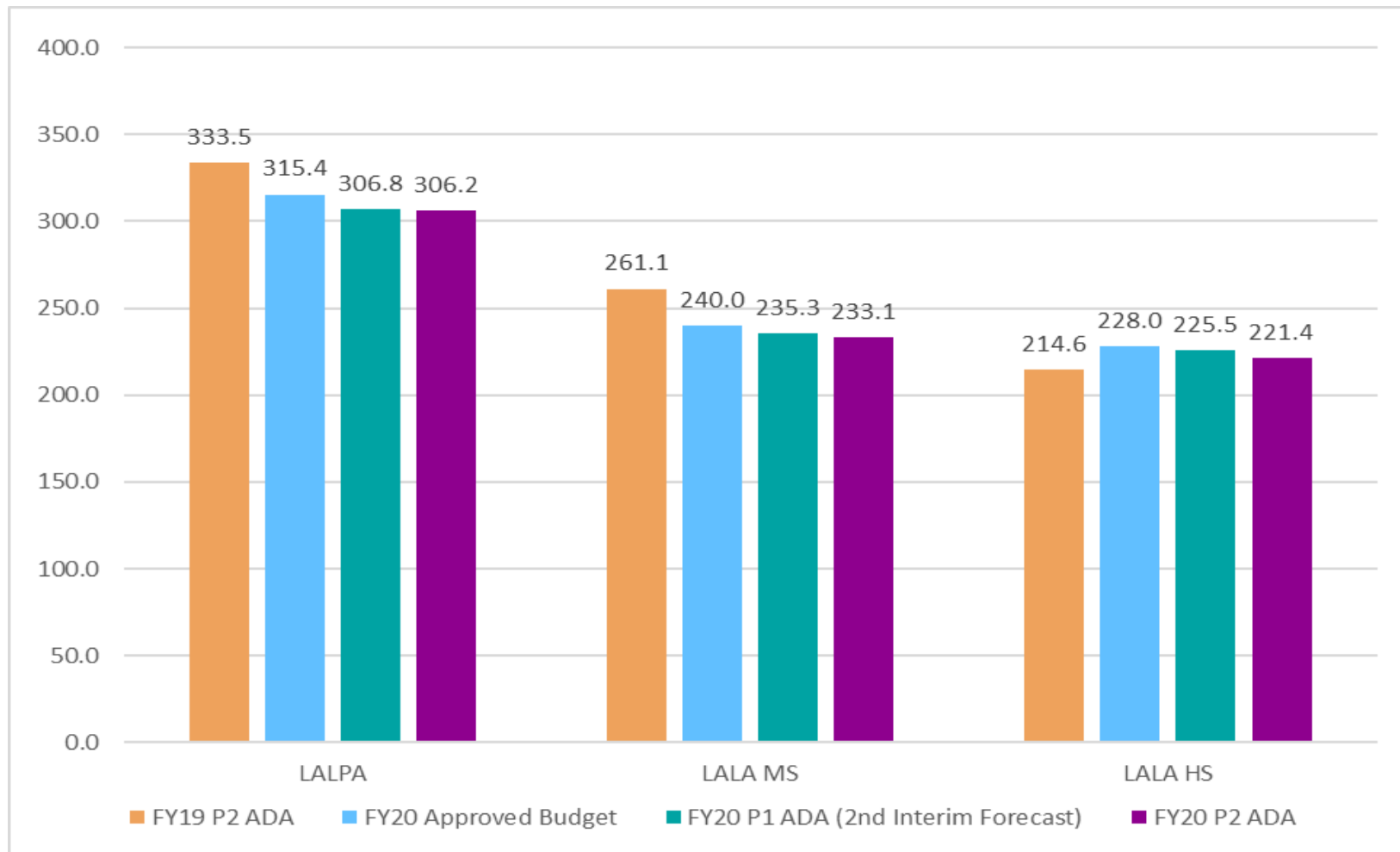
### ADA

- P-2 ADA locked early (Feb20) due to school closure, resulted in lower ADA than expected

### Late adjustments

- Auditors may find additional adjustments during their review that would impact amounts

## P2 ADA ended slightly below 2<sup>nd</sup> interim forecast



# FY19-20 Unaudited Actuals – By Site

		LALA-MS/HS	LALPA	Home Office	Eliminations (CMO Fee)	Total
		<b>FY19-20 Unaudited Actual</b>				
Revenue	LCFF Entitlement	5,212,769	3,390,028	-		8,602,797
	Federal Revenue	552,593	585,098	-		1,137,690
	Other State Revenues	918,781	682,348	-		1,601,129
	Local Revenues	13,420	7,930	1,042,030	(1,024,027)	39,353
	Fundraising and Grants	11,755	11,872	148,000		171,627
	<b>Total Revenue</b>	<b>6,709,318</b>	<b>4,677,275</b>	<b>1,190,030</b>	<b>(1,024,027)</b>	<b>11,552,596</b>
Expenses	Comp and Benefits	3,882,976	2,729,837	872,847		7,485,659
	Books and Supplies	757,439	529,652	2,430		1,289,520
	Services and Other Ops	2,115,442	1,434,943	314,753	(1,024,027)	2,841,111
	Depreciation	139,730	80,555	-		220,285
	<b>Total Expenses</b>	<b>6,895,587</b>	<b>4,774,986</b>	<b>1,190,030</b>	<b>(1,024,027)</b>	<b>11,836,576</b>
	<b>Operating Income</b>	<b>(186,270)</b>	<b>(97,711)</b>	<b>-</b>	<b>-</b>	<b>(283,980)</b>
Fund Balance	Beginning Balance (Unaudited)	5,690,319	4,186,733	19,995		9,897,047
	Operating Income	(186,270)	(97,711)	-		(283,980)
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>5,504,049</b>	<b>4,089,022</b>	<b>19,995</b>		<b>9,613,067</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>79.82%</b>	<b>85.63%</b>	<b>1.68%</b>		<b>81.21%</b>
<b>Enrollment</b>		<b>485</b>	<b>325</b>	<b>-</b>		<b>810</b>
<b>ADA</b>		<b>455</b>	<b>306</b>	<b>-</b>		<b>761</b>
<b>Forecasted UPP</b>		<b>424</b>	<b>259</b>	<b>-</b>		<b>683</b>
<b>Forecasted UPP % (LAUSD cap = 85.47%)</b>		<b>87.4%</b>	<b>79.7%</b>			

# FY19-20 Unaudited Actuals vs. Approved Budget



**Forecast increased \$97K from Approved Budget due to P2 ADA reduction, offset by expense savings due to school closure**

		2019-20	2019-20	\$ Variance	% Variance
		Approved Budget	Unaudited Actual		
Revenue	LCFF Entitlement	8,669,058	8,602,797	(66,261)	-1%
	Federal Revenue	1,381,535	1,137,690	(243,845)	-18%
	Other State Revenues	1,725,161	1,601,129	(124,033)	-7%
	Local Revenues	1,018,467	1,063,380	44,913	4%
	Fundraising and Grants	176,110	171,627	(4,483)	-3%
	<b>Total Revenue</b>	<b>12,970,331</b>	<b>12,576,623</b>	<b>(393,709)</b>	<b>-3%</b>
Expenses	Comp and Benefits	7,638,645	7,485,659	(152,985)	-2%
	Books and Supplies	1,503,102	1,289,520	(213,582)	-14%
	Services and Other Ops	3,989,205	3,865,138	(124,067)	-3%
	Depreciation	219,875	220,285	410	0%
	<b>Total Expenses</b>	<b>13,350,827</b>	<b>12,860,603</b>	<b>(490,224)</b>	<b>-4%</b>
	<b>Operating Income</b>	<b>(380,496)</b>	<b>(283,980)</b>	<b>96,516</b>	
	Beginning Balance (Audited)	9,897,051	9,897,051	-	
	Operating Income	(380,496)	(283,980)	96,516	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>9,516,555</b>	<b>9,613,071</b>	<b>(96,516)</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>68.05%</b>	<b>74.75%</b>	<b>-8.96%</b>	
	<b>ADA</b>	<b>783.44</b>	<b>760.70</b>	<b>(22.74)</b>	

# FY19-20 Unaudited Actuals – LALA (MS/HS)



## UA operating loss -\$186k, -\$57k lower than Approved Revised Budget

		2019-20	2019-20	Variance	% Variance
		Approved Budget	Unaudited Actual		
Revenue	LCFF Entitlement	5,268,730	5,212,769	(55,961)	-1%
	Federal Revenue	680,897	552,593	(128,304)	-19%
	Other State Revenues	994,501	918,781	(75,720)	-8%
	Local Revenues	12,113	13,420	1,307	0%
	Fundraising and Grants	13,038	11,755	(1,283)	-10%
	<b>Total Revenue</b>	<b>6,969,279</b>	<b>6,709,318</b>	<b>(259,961)</b>	<b>-4%</b>
Expenses	Comp and Benefits	4,008,499	3,882,976	(125,523)	-3%
	Books and Supplies	800,022	757,439	(42,583)	-5%
	Services and Other Ops	2,151,720	2,115,442	(36,277)	-2%
	Depreciation	138,427	139,730	1,304	1%
	<b>Total Expenses</b>	<b>7,098,667</b>	<b>6,895,587</b>	<b>(203,080)</b>	<b>-3%</b>
	<b>Operating Income</b>	<b>(129,388)</b>	<b>(186,270)</b>	<b>(56,881)</b>	
	Beginning Balance (Audited)	5,690,323	5,690,323		
	Operating Income	(129,388)	(186,270)	(56,881)	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>5,560,935</b>	<b>5,504,053</b>	<b>56,881</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>73.15%</b>	<b>79.82%</b>	<b>-8.36%</b>	
	<b>ADA</b>	<b>468.00</b>	<b>454.10</b>	<b>(13.90)</b>	



# FY19-20 Variance Details – LALA (MS/HS)



## Adjustments for P2 ADA, tech purchases and school closure

CATEGORY	BOTTOM LINE IMPACT	NOTES
LCFF	(55,961)	Adjust ADA to P2
Federal/State revenues - NSLP	(155,885)	Reduce NSLP due to school closure, offset by expense reduction
Other Federal/State Revenues	20,613	Adjust Federal Title I-IV, Lottery, PY to actual
State revenues - SB740	(9,744)	Reduce to prorated 95% per CSFA
State Revenue - ASES	(59,008)	Reduce ASES for funds not spent due to closure, deferred to FY21, offset in expense
Local	24	Slight increase to Option 3 revenue
Compensation and benefits	89,128	Teacher salaries actuals came in under budget, net of increase in contracted substitutes, maintenance reduced due to school closure
Books & supplies - Food Supplies	166,806	Reduce NSLP due to school closure, offset in revenue
Noncapitalized equipment	(179,230)	tech purchases not previously budgeted
ASES after school fees	67,445	actuals less than budget due to closure
Supplies and other operating expense	57,668	Various cost savings due to school closures
Legal	(22,974)	Actuals exceeded budget
Misc. other	24,236	Misc other savings
	<b>(56,881)</b>	<b>Total Change - UAR vs. Approved Budget</b>

# FY19-20 Unaudited Actuals - LALPA

## UA operating loss -\$98k, +\$153k higher than Approved Revised Budget

		2019-20	2019-20	Variance	% Variance
		Approved Budget	Unaudited Actual		
Revenue	LCFF Entitlement	3,400,328	3,390,028	(10,300)	0%
	Federal Revenue	700,638	585,098	(115,541)	-16%
	Other State Revenues	730,660	682,348	(48,313)	-7%
	Local Revenues	7,574	7,930	356	
	Fundraising and Grants	13,072	11,872	(1,200)	
	<b>Total Revenue</b>	<b>4,852,273</b>	<b>4,677,275</b>	<b>(174,997)</b>	<b>-4%</b>
Expenses	Comp and Benefits	2,770,458	2,729,837	(40,621)	-1%
	Books and Supplies	702,657	529,652	(173,006)	-25%
	Services and Other Ops	1,548,817	1,434,943	(113,874)	-7%
	Depreciation	81,448	80,555	(893)	-1%
	<b>Total Expenses</b>	<b>5,103,380</b>	<b>4,774,986</b>	<b>(328,394)</b>	<b>-6%</b>
	<b>Operating Income</b>	<b>(251,108)</b>	<b>(97,711)</b>	<b>153,397</b>	
	Beginning Balance (Audited)	4,186,733	4,186,733		
	Operating Income	(251,108)	(97,711)	153,397	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>3,935,625</b>	<b>4,089,022</b>	<b>(153,397)</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>75.76%</b>	<b>85.63%</b>	<b>-11.54%</b>	
	<b>ADA</b>	<b>315.44</b>	<b>306.20</b>	<b>(9.24)</b>	

# FY19-20 Variance Details – LALPA

## P2 ADA adjustment, offset by savings due to school closure

CATEGORY	BOTTOM LINE IMPACT	NOTES
LCFF	(10,300)	Adjust ADA to P2
Federal/State revenues - NSLP	(151,173)	Reduce NSLP per actuals, offset by expense reduction
Other Federal/State Revenues	32,141	Minor rate adjustments - ADA, Lottery
State revenues - SB740	(28,061)	Reduce to prorated 95% per CSFA
State Revenue - ASES	(16,760)	Reduce ASES for funds not spent due to closure, deferred to FY21, offset in expense
Local	(844)	Adjust fundraising per actuals
Compensation and benefits	40,621	Savings in H&W benefits, came in under budget
Books & supplies - Food Supplies	151,852	Reduce NSLP due to school closure, offset in revenue
ASES after school fees	23,107	actuals less than budget due to closure
Special Education contractors	37,252	Savings due to school closure
Supplies and other operating expense	75,562	Various cost savings due to school closures
	<b>153,397</b>	<b>Total Change - UAR vs. Approved Budget</b>

# FY19-20 Unaudited Actuals – Home Office

**Forecasted CMO expenses \$41k higher than budgeted, due to legal/bookkeeping fees**

		2019-20	2019-20	Variance	% Variance
		Approved Budget	Unaudited Actual		
Revenue	Local Revenues	998,780	1,042,030	43,250	4%
	Fundraising and Grants	150,000	148,000	(2,000)	-1%
	<b>Total Revenue</b>	<b>1,148,780</b>	<b>1,190,030</b>	<b>41,250</b>	<b>4%</b>
Expenses	Comp and Benefits	859,688	872,847	13,159	2%
	Books and Supplies	423	2,430	2,007	474%
	Services and Other Ops	288,669	314,753	26,084	9%
	Depreciation	-	-	-	
	<b>Total Expenses</b>	<b>1,148,780</b>	<b>1,190,030</b>	<b>41,250</b>	<b>4%</b>
	<b>Operating Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Beginning Balance (Audited)	19,995	19,995		
	Operating Income	-	-	-	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>19,995</b>	<b>19,995</b>	<b>-</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>1.74%</b>	<b>1.68%</b>	<b>3.59%</b>	

# 2019-2020 Cash Flow - Consolidated

**Cash balance is steady - consolidated balance of \$5.3M as of 6/30/20, PPP loan included**



Ended year with 44% reserve in cash,  
163 days (5.4 months) cash on hand - consolidated

# 2019-2020 Cash Flow By Charter

## LALA MS/HS

cash balance \$3.2M and as of  
6/30/20



## LALPA

cash balance \$2.0M as of  
6/30/20



Year-end cash balance of 46% reserve for LALA (169 days cash on hand),  
and 42% reserve for LALPA (155 days cash on hand)

# Balance Sheet – Consolidated as of June 20

## What the Organization owns and owes as of 6/30/20 (Unaudited)

		LALA-MS/HS	LALPA	Home Office	Total 6/30/20 (Unaudited)	Total 6/30/19 (Audited)	YTD CHANGE
<b>Assets</b>	Cash Balance	3,193,188	2,026,736	71,586	5,291,510	3,375,567	1,915,943
	Accounts Receivable	560,384	395,946	-	956,330	1,716,436	(760,106)
	Prepays and Other Assets	84,422	63,941	5,329	153,692	155,076	(1,384)
	Fixed Assets, Net	4,007,518	2,442,058	-	6,449,576	6,502,566	(52,990)
	<b>Total Assets</b>	<b>7,845,512</b>	<b>4,928,681</b>	<b>76,915</b>	<b>12,851,108</b>	<b>11,749,645</b>	<b>1,101,463</b>
<b>Liabilities &amp; Equity</b>	Accounts Payable	176,792	16,985	6,365	200,142	332,011	(131,869)
	Current Loans and Other Payables	349,667	231,674	50,555	631,896	593,583	38,313
	Long-Term Loans and Other Liabilities	1,815,000	591,000	-	2,406,000	927,000	1,479,000
	Beginning Net Assets	5,690,323	4,186,733	19,995	9,897,051	9,558,096	338,955
	Net Income (Loss) to Date	(186,270)	(97,711)	-	(283,981)	338,955	(622,936)
	<b>Total Liabilities &amp; Equity</b>	<b>7,845,512</b>	<b>4,928,681</b>	<b>76,915</b>	<b>12,851,108</b>	<b>11,749,645</b>	<b>1,101,463</b>

# FY2019-20 Net Asset Balance - Unaudited

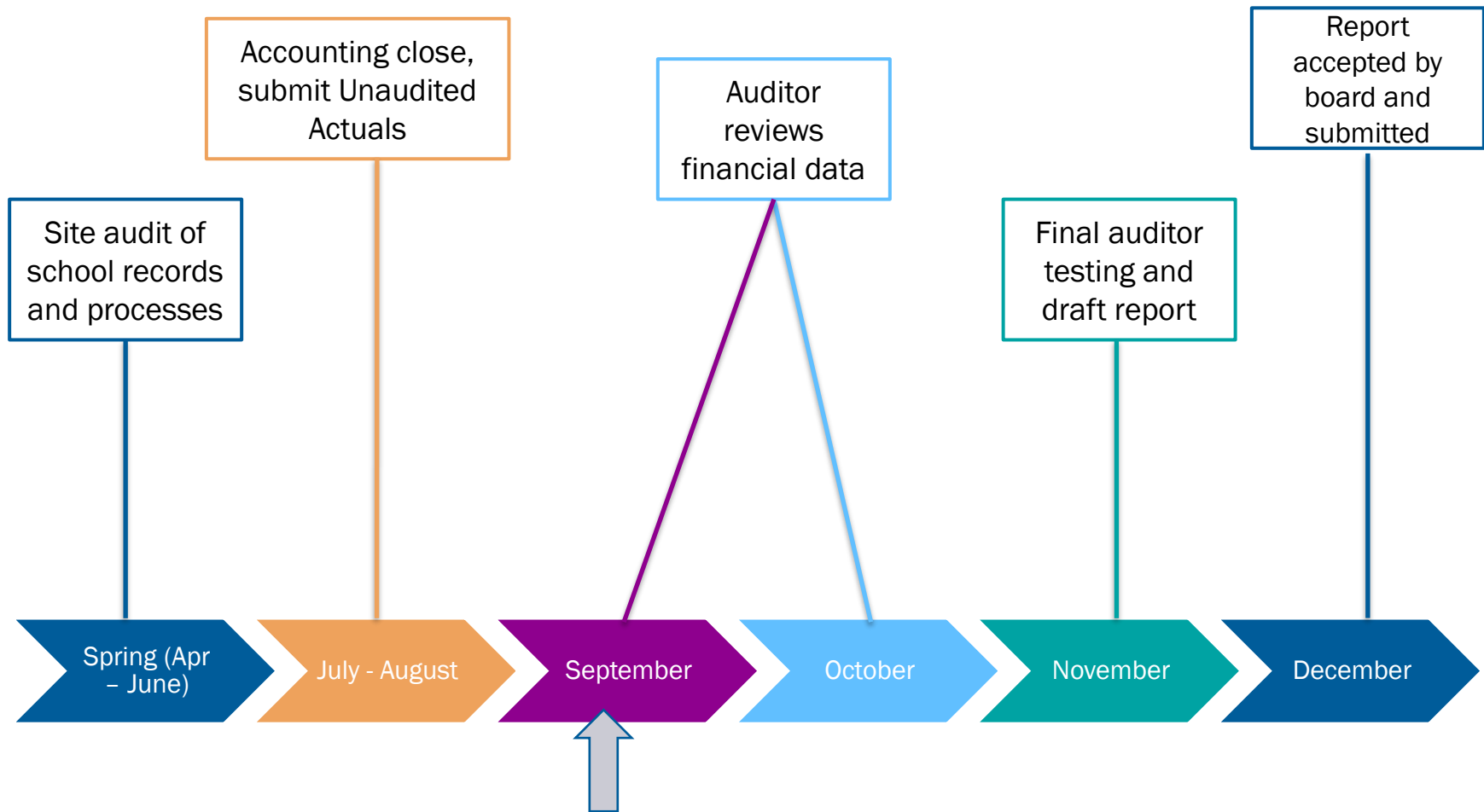
**LALA**  
**Components of Net Operating Reserves - Unaudited**  
 6/30/20 (Carryovers to FY20-21)

	LALA-MS/HS	LALPA	Home Office	TOTAL
<b>Net Assets - 6/30/20 (Unaudited)</b>	5,504,053	4,089,022	19,995	9,613,070
<b>Less:</b>				
Invested in fixed assets	4,007,518	2,442,058	-	6,449,576
Net of related debt	(1,937,000)			(1,937,000)
Invested in prepaids	84,422	63,941	5,329	153,692
Restricted:				-
Internal - 9xxx codes - Pending	133,428	49,854		183,282
<b>Total Net assets invested or reserved</b>	2,288,368	2,555,853	5,329	4,849,550
<b>Net Assets available for operations</b>	3,215,685	1,533,169	14,666	4,763,520
<b>% available for operations (% of expense)</b>	46.63%	32.11%	8.83%	40.24%
<b># months expenses in Net Asset reserves</b>				4.8
Cash Balances at 6/30/20	3,193,188	2,026,736	71,586	5,291,510
<b># months expenses in Cash Reserves</b>				5.4



# Audit process over next three months

**Audit is result of year-end accounting close and auditor review and testing; audit is due to authorizer 12/15/20**



# 2020-21 Budget



# FY20-21 Updated Forecast – what has changed?

## LCFF

Approved rates include NO Cuts, small COLA increase (+\$1M)

## Hold Harmless

FY20-21 funded at FY19-20 P-2 ADA counts, can request adj based on Approved Budget/Oct20 CalPads data

## Relief Funding

ESSER and LLM funding added, related expenses (+\$900k)

## Deferrals

March – June deferrals 30+% of LCFF, repaid July - November

# FY20-21 Updated Forecast

Net income increased due to fixed ADA and addition of one-time LLM relief funds

		LALA	LALPA	Home Office	Eliminations (CMO Fee)	Total (after eliminations)
Revenue	LCFF Entitlement	5,314,340	3,403,608	-		8,717,948
	Federal Revenue	1,405,952	1,015,696	-		2,421,648
	Other State Revenues	983,828	714,628	-		1,698,456
	Local Revenues	-	-	995,396	(975,396)	20,000
	Fundraising and Grants	-	25,000	-		25,000
	<b>Total Revenue</b>	<b>7,704,120</b>	<b>5,158,932</b>	<b>995,396</b>	<b>(975,396)</b>	<b>12,883,052</b>
Expenses	Comp and Benefits	3,963,254	2,683,406	742,409		7,389,069
	Books and Supplies	928,347	801,479	1,956		1,731,782
	Services and Other Ops	2,287,616	1,404,941	251,031	(975,396)	2,968,192
	Depreciation	139,730	80,555	-		220,285
	<b>Total Expenses</b>	<b>7,318,947</b>	<b>4,970,381</b>	<b>995,396</b>	<b>(975,396)</b>	<b>12,309,329</b>
	<b>Operating Income</b>	<b>385,173</b>	<b>188,551</b>	<b>(0)</b>	<b>-</b>	<b>573,723</b>
	Beginning Balance (Unaudited)	5,504,049	4,089,022	19,995		9,613,067
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>5,889,222</b>	<b>4,277,573</b>	<b>19,995</b>		<b>10,186,790</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>80.47%</b>	<b>86.06%</b>	<b>2.01%</b>		<b>82.76%</b>
	<b>Forecasted ADA (FY20 P2 counts)</b>	<b>454.50</b>	<b>306.20</b>			<b>760.70</b>
	<b>Add PPP*</b>	<b>887,000</b>	<b>591,000</b>	<b>-</b>		<b>1,478,000</b>
	<b>Operating Income, incl PPP</b>	<b>1,272,173</b>	<b>779,551</b>	<b>(0)</b>	<b>-</b>	<b>2,051,723</b>

\*PPP received May 2020, anticipate full forgiveness

# FY20-21 Forecast vs. Approved Budget - Consolidated

		2020-21	2020-21	\$ Change	Notes
		Approved Budget	Updated Forecast		
Revenue	LCFF Entitlement	7,661,656	8,717,948	1,056,292	Updated LCFF rates per approved budget - no cuts, +COLA
	Federal Revenue	1,489,974	2,421,648	931,674	CARES Act LLM funding
	Other State Revenues	1,599,643	1,698,456	98,813	ASES carryover, ADA adj
	Local Revenues	995,396	995,396	-	
	Fundraising and Grants	-	25,000	25,000	grant received - LALPA
	<b>Total Revenue</b>	<b>11,746,669</b>	<b>13,858,448</b>	<b>2,111,779</b>	
Expenses	Comp and Benefits	7,027,938	7,389,069	361,131	Staffing adjusted per actuals, LLM funded
	Books and Supplies	1,342,805	1,731,782	388,977	LLM funded expenses
	Services and Other Ops	3,699,992	3,943,588	243,596	LLM funded expenses
	Depreciation	236,608	220,285	(16,323)	Adj per PY actuals, forecasted spending
	<b>Total Expenses</b>	<b>12,307,343</b>	<b>13,284,725</b>	<b>977,382</b>	
	<b>Operating Income</b>	<b>(560,674)</b>	<b>573,723</b>	<b>1,134,397</b>	
	Beginning Balance (Unaudited)	9,897,051	9,897,051	-	
	Operating Income	(560,674)	573,723	1,134,397	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>9,336,377</b>	<b>10,470,774</b>	<b>(1,134,397)</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>68.05%</b>	<b>78.82%</b>	<b>-13.66%</b>	
	<b>ADA</b>	<b>738.50</b>	<b>760.70</b>	<b>22.20</b>	
	<b>Add PPP*</b>	<b>1,478,000</b>	<b>1,478,000</b>	<b>-</b>	
	<b>Operating Income, incl PPP</b>	<b>917,326</b>	<b>2,051,723</b>	<b>1,134,397</b>	

# FY20-21 Forecast vs. Approved Budget - LALPA

		2020-21	2020-21	\$ Change	Notes
		Approved Budget	Updated Forecast		
Revenue	LCFF Entitlement	3,075,089	3,403,608	328,519	Updated LCFF rates per approved budget - no cuts, +COLA
	Federal Revenue	659,771	1,015,696	355,925	CARES Act LLM funding
	Other State Revenues	687,409	714,628	27,219	ASES carryover, ADA adj
	Local Revenues	-	-	-	
	Fundraising and Grants	-	25,000	25,000	grant received - Accelerate
	<b>Total Revenue</b>	<b>4,422,269</b>	<b>5,158,932</b>	<b>736,663</b>	
Expenses	Comp and Benefits	2,449,271	2,683,406	234,135	Staffing adjusted per actuals, LLM funded
	Books and Supplies	582,118	801,479	219,361	LLM, Accelerate Grant funded expenses
	Services and Other Ops	1,411,158	1,404,941	(6,217)	
	Depreciation	92,063	80,555	(11,508)	Adj per fixed assets schedule and projected spending
	<b>Total Expenses</b>	<b>4,534,610</b>	<b>4,970,381</b>	<b>435,771</b>	
	<b>Operating Income</b>	<b>(112,341)</b>	<b>188,551</b>	<b>300,892</b>	
	Beginning Balance (Unaudited)	4,089,022	4,089,022	0	
	Operating Income	(112,341)	188,551	300,892	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>3,976,681</b>	<b>4,277,573</b>	<b>(300,892)</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>68.05%</b>	<b>86.06%</b>	<b>-20.93%</b>	
	<b>ADA</b>	<b>315.90</b>	<b>306.20</b>	<b>(9.70)</b>	
	<b>Add PPP*</b>	<b>591,000</b>	<b>591,000</b>	<b>-</b>	
	<b>Operating Income, incl PPP</b>	<b>478,659</b>	<b>779,551</b>	<b>300,892</b>	

# FY20-21 Forecast vs. Approved Budget – LALA (MS/HS)

		2020-21	2020-21	\$ Change	Notes
		Approved Budget	Updated Forecast		
Revenue	LCFF Entitlement	4,586,567	5,314,340	727,773	Updated LCFF rates per approved budget - no cuts, +COLA
	Federal Revenue	830,203	1,405,952	575,749	CARES Act LLM funding
	Other State Revenues	912,234	983,828	71,594	ASES carryover, ADA adj
	Local Revenues	-	-	-	
	Fundraising and Grants	-	-	-	
	<b>Total Revenue</b>	<b>6,329,004</b>	<b>7,704,120</b>	<b>1,375,116</b>	
Expenses	Comp and Benefits	3,836,258	3,963,254	126,996	Staffing adjusted per actuals, LLM funded
	Books and Supplies	758,730	928,347	169,617	LLM expenses
	Services and Other Ops	2,037,803	2,287,616	249,813	LLM expenses
	Depreciation	144,545	139,730	(4,815)	Adj per fixed assets schedule and projected spending
	<b>Total Expenses</b>	<b>6,777,336</b>	<b>7,318,947</b>	<b>541,611</b>	
	<b>Operating Income</b>	<b>(448,332)</b>	<b>385,173</b>	<b>833,505</b>	
	Beginning Balance (Unaudited)	5,504,049	5,504,049	0	
	Operating Income	(448,332)	385,173	833,505	
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>5,055,717</b>	<b>5,889,222</b>	<b>(833,505)</b>	
	<b>Ending Fund Balance as % of Expenses</b>	<b>68.05%</b>	<b>80.47%</b>	<b>-15.43%</b>	
	<b>ADA</b>	<b>422.60</b>	<b>454.50</b>	<b>31.90</b>	
	<b>Add PPP*</b>	<b>887,000</b>	<b>887,000</b>	<b>-</b>	
	<b>Operating Income, incl PPP</b>	<b>438,668</b>	<b>1,272,173</b>	<b>833,505</b>	

## So many sources, not enough time

### SB117

- No specified timeline
- Resource 7388

### CARES ESSER

- March 13, 2020 – September 30, 2022
- Resource 3210

### CARES LLM: GEER

- March 13, 2020 – September 30, 2022
- Resource 3215

### CARES LLM: CRF

- March 1, 2020 – December 30, 2020
- Resource 3220

### CARES LLM: GF

- March 1, 2020 – June 30, 2021
- Resource 7420



# Learning Loss Mitigation – Restricted Uses



Student learning supports

Extension of instructional time

Academic services, instructional materials/supports, devices/connectivity

Integrated supports for learning barriers, training to teachers & parents, access to meals, mental health services



Must  
approve LCP  
by 9/30/20

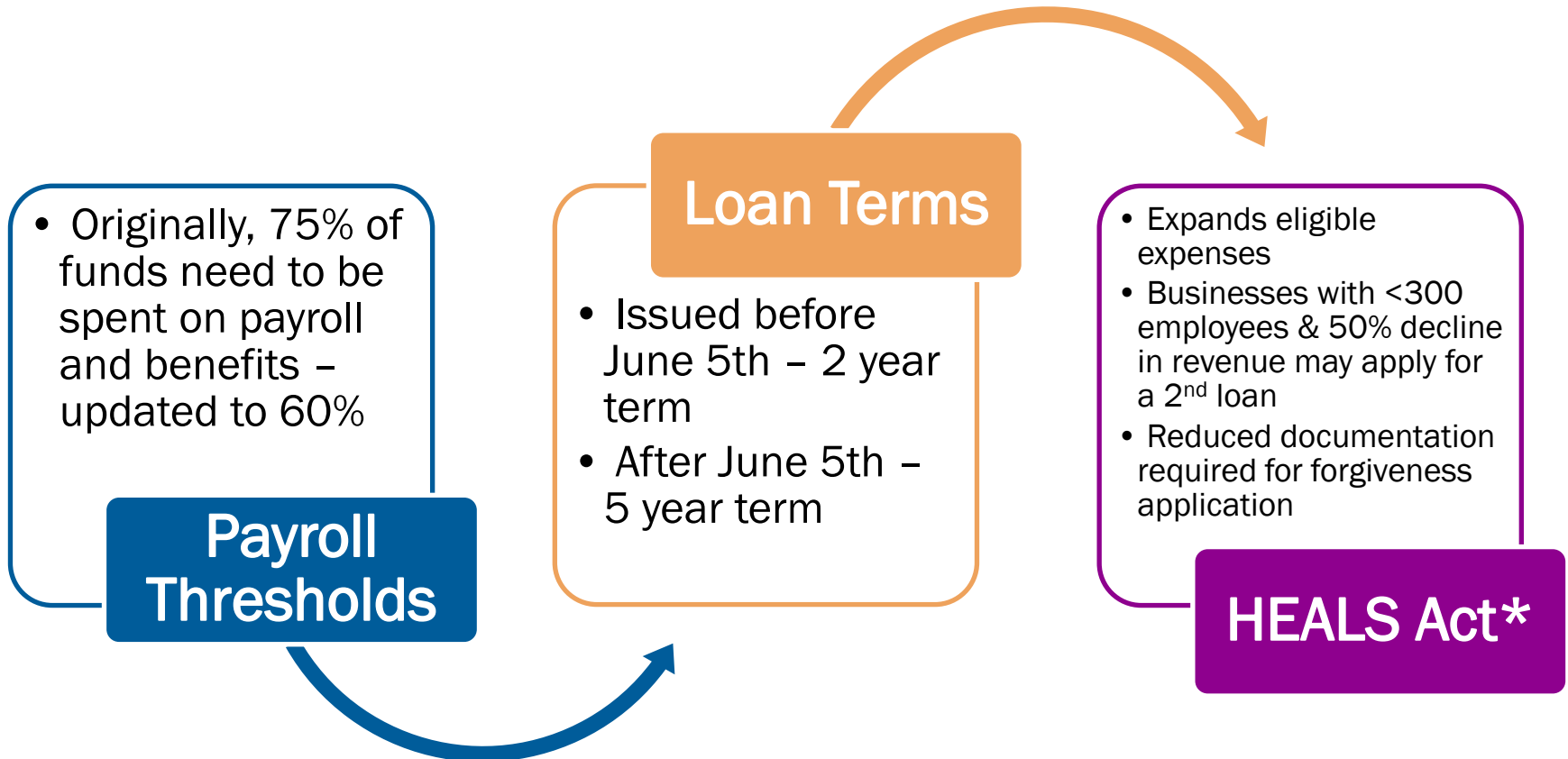
# FY21 COVID Relief Funds Budgets

**One-Time relief funds exceed \$1.1M, majority must be spent by 12/30/20, need to track spending closely**

<b>LALA (MS/HS)</b>					
	<b>ESSER (9/30/22)</b>	<b>LLM-GEER (9/30/22)</b>	<b>LLM-CRF (12/30/20)</b>	<b>LLM-GF (6/30/21)</b>	<b>Total</b>
	<b>3210</b>	<b>3215</b>	<b>3220</b>	<b>7420</b>	
<b>Apportionment/ Budgeted Funds</b>	147,030	28,061	487,242	44,425	706,758
Comp and Benefits	31,823	28,061	115,623		175,507
Books and Supplies			133,038	2,500	135,538
Services and Other Ops	35,000		238,581	41,400	314,981
Other Outflows					-
<b>Total Budgeted Expense</b>	<b>66,823</b>	<b>28,061</b>	<b>487,242</b>	<b>43,900</b>	<b>626,026</b>
<b>Net</b>	<b>80,207</b>	<b>0</b>	<b>0</b>	<b>525</b>	<b>80,732</b>

<b>LALPA</b>					
	<b>ESSER (9/30/22)</b>	<b>LLM-GEER (9/30/22)</b>	<b>LLM-CRF (12/30/20)</b>	<b>LLM-GF (6/30/21)</b>	<b>Total</b>
	<b>3210</b>	<b>3215</b>	<b>3220</b>	<b>7420</b>	<b>3310/6500</b>
<b>Apportionment/ Budgeted Funds</b>	108,217	9,660	305,429	28,891	452,197
Comp and Benefits	50,098	9,127	130,064		189,289
Books and Supplies		533	159,668	6,226	166,427
Services and Other Ops	17,500		15,697	22,665	55,862
Other Outflows					-
<b>Total Budgeted Expense</b>	<b>67,598</b>	<b>9,660</b>	<b>305,429</b>	<b>28,891</b>	<b>411,578</b>
<b>Net</b>	<b>40,619</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,619</b>

## Rules and process for forgiveness continue to evolve

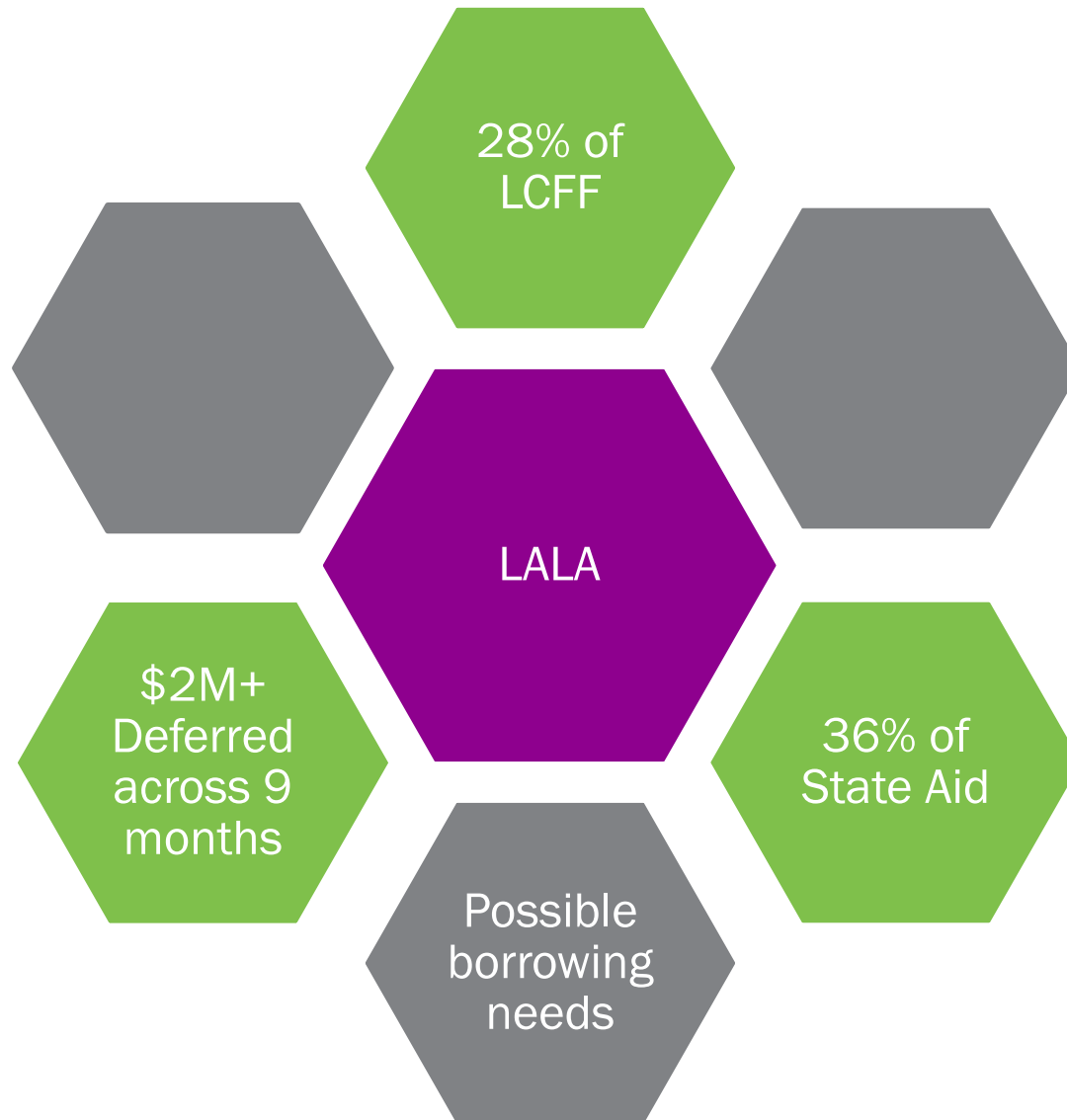


Many lenders are recommending that borrowers wait to apply for forgiveness until further legislation is passed

\*Note: HEALS Act not signed into law

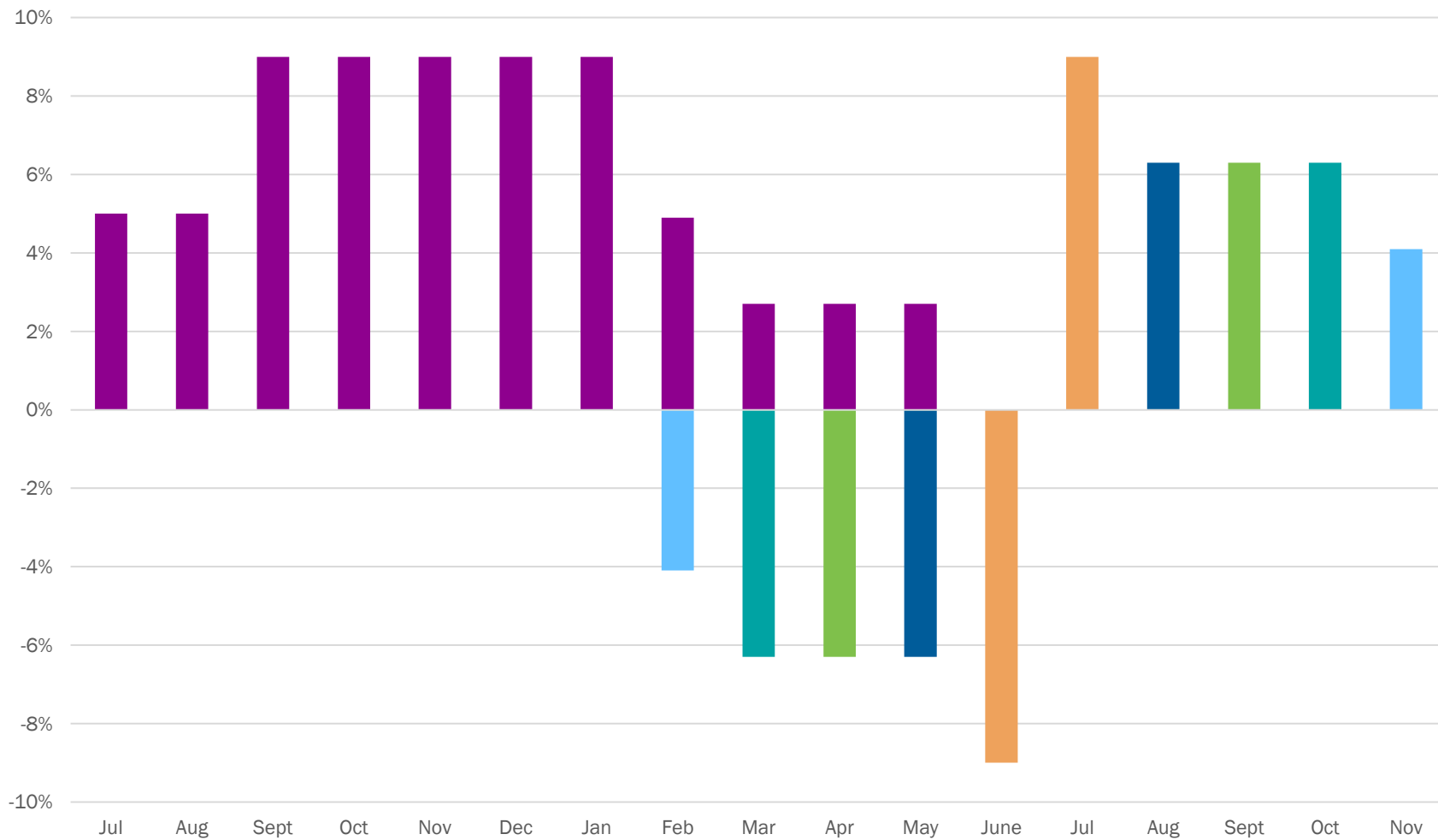
- Spending of one-time relief funds
- Confirm LCFF funding for FY20-21
- Cash flow - deferrals
- COVID, extent of online learning
- PPP Loan forgiveness

# Fast Facts on Spring Deferrals



# 2020-21 State Aid Deferrals

## Spring State Aid to be paid much later in the year



## Same acronym, new report exclusively for 2020-21



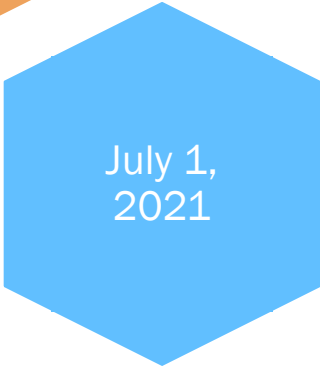
Sept 30,  
2020

- Adoption due date for new report by LEA's board
- Specific content requirements
- Separate public hearing required



Dec 15,  
2020

- Due date for LCFF Budget Overview for parents



July 1,  
2021

- Use new LCAP 3-year template (2021-2024)
- To be approved by Board with FY22 budget

# Exhibits

