

California School Financing Authority Presents:

How to Complete the CSFA TRAN Cash Flow Template



CALIFORNIA SCHOOL FINANCE AUTHORITY

Welcome to “How to Complete the Cash Flow Template and Questionnaire,” presented by The California School Financing Authority. Today’s webinar orients you to the CSFA template, notes key features, identifies the fields to complete and how to complete them.

To Optimally Benefit From Today's Webinar

- Have on hand:
 - Completed historical cash flow for 2019-20 actuals and actuals to date for 2020-21 through October 31, 2020 and projections through the remaining fiscal year 2020-21 and for 2021-22
 - Montague DeRose – CSFA TRAN template
- More helpful CSFA webinars are located at: <https://www.treasurer.ca.gov/csfa/k-14-trans/index.asp>
- For help regarding understanding a TRAN, please contact Annette Yee and the Montague DeRose team at: yee@montaguederose.com.
- For general accounting / template questions, email Caroline Larson and the Eide Bailly team at: calarson@eidebailly.com



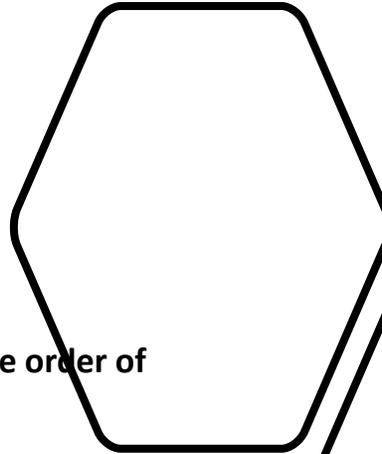
To optimally benefit from this training, please have available a completed historical cash flow for 2019-20 and historical actuals for the first four months of this fiscal year. Also, you will need to refer to previously prepared cash flow projections for the remaining fiscal years, 2020-21 and 2021-22. To assist you further, detailed instructions accompany the CSFA template to keep you on track.

This webinar teaches how to complete the template using an already prepared District cash flow. For prospective issuers who need help understanding how to prepare a cash flow, CSFA offers webinars for beginners and advanced cash flow preparers at the CSFA website.



Let's Begin!

- **District data input tabs in the order of input:**
 - CF Detail
 - Alt. Liq.
 - TRAN Sizing
- All other tabs are for Montague DeRose/CSFA TRAN calculations
- **All District input cells are blue. All locked cells are white**



Let's begin! Let's open the Excel workbook. The tabs that require District data entry are: The CF Detail tab, the Alternative liquidity tab and the TRAN Sizing tab. All other tabs are for Montague DeRose-CSFA TRAN calculations. For ease of use, all District input cells are colored blue. All locked cells are colored white.

Input Historical in the CF Detail Tab

If the financial system does not clearly separate accruals from the June 2020 activity for 2019-20, it is OK to input the accruals into the June 30 column for the 2019-20 year only. Accrual column entry is required for 2020-21 and 2021-22 for the formulas to populate properly.

FY 2019-20 Cash Flows																
Description	Object Codes	Beginning Balance	Jul-19 Actual	Aug-19 Actual	Sep-19 Actual	Oct-19 Actual	Nov-19 Actual	Dec-19 Actual	Jan-20 Actual	Feb-20 Actual	Mar-20 Actual	Apr-20 Actual	May-20 Actual	Jun-20 Actual	Accruals & Adjustments	Total / Ending Balance
REVENUES																
LCFF Sources																
FY 2019-20 Principal Apportionments	8011		1,275,676	1,275,676	2,296,217	2,296,217	2,296,217	2,296,217	2,559,901	2,097,635	2,097,635	2,097,635	2,097,635	2,649,196	552,321	25,888,178
FY 2019-20 Principal Apportionment Deferrals	8011												(2,649,196)	2,649,196	0	0
State Aid - Charter School	8011														(1,405,405)	2,820,463
EPA Revenue	8012				1,423,112			1,423,113			1,379,643				(405,747)	1,927
State Aid - Prior Year Adjustments	8019														(405,746)	9,214,713
Property Taxes	8020-8079		107,032	137,359	7,504		121,668	2,180,085	1,360,220	179,806	45,912	1,679,996	920,265	2,479,055	(4,190)	9,214,713
Miscellaneous Funds	8080-8099			(129,287)	(258,574)		(172,382)	(172,382)	(344,764)	1	(172,382)	(301,667)		(150,834)	(1,373,025)	(3,075,296)
Federal Revenue	8100-8199		7,336	25,379	(5,752)	371,007	93,059	15,692	778,876	1,799	42,474	8,560	(4,104)	979,632	12,337	2,327,295
Other State Revenue	8300-8599		570	69,690	114,003	(41,075)	507,863	544,675			185,706	470,678	82,424	373,443	2,501,555	4,809,531
Other Local Revenue	8600-8799		6,248	276,691	503,889	234,893	28,201	542,253	316,905	192,463	962,770	14,819	423,462	1,270,495	444,463	5,217,552
Transfers In	8910-8929						15,638						2,860	(8,657)	8,657	18,498
Sources	8930-8979															0
Contributions	8980-8999															0
TOTAL REVENUES			1,396,862	1,655,507	4,080,399	2,862,041	2,890,264	6,829,653	4,671,138	4,054,480	4,178,147	3,564,275	3,116,797	4,943,135	2,980,162	47,222,861
EXPENDITURES																
Certificated Salaries	1000-1999		192,340	1,683,812	1,671,155	1,705,552	1,714,480	1,717,169	1,692,735	1,718,109	1,740,926	1,696,426	1,971,080	1,666,698		19,170,482
Classified Salaries	2000-2999		(189,105)	406,182	580,631	658,894	918,548	646,471	664,835	661,630	651,292	646,305	594,429	1,113,332		7,353,445
Employee Benefits	3000-3999		17,097	941,107	743,938	767,831	819,986	769,750	768,414	754,568	772,926	765,603	773,174	712,966	2,356,287	10,963,648
Books and Supplies	4000-4999		83,867	211,227	207,836	104,927	87,243	62,468	282,934	151,126	112,030	83,818	26,445	234,294	20,046	1,668,262
Services	5000-5999		453,689	516,792	563,797	632,969	288,886	659,682	828,027	534,802	636,543	523,397	402,792	850,166	22,626	6,914,168
Capital Outlay	6000-6999									11,500						11,500
Tuition and Other Transfers Out	7100-7299						53,273	2,033	221,990	3,777	204,447	3,777	3,777	306,541	839,152	1,638,768
Direct Supp./Indirect Cost	7300-7399				(100)	(15,000)	(201)		(30,663)		(191)			(181,413)	(41,806)	(269,374)
Other Outgo	7400-7499															0
Transfers Out	7610-7629														522,983	522,983
Uses	7630-7699															0
TOTAL EXPENDITURES			557,888	3,759,119	3,767,257	3,855,174	3,882,215	3,857,573	4,428,273	3,835,512	4,117,974	3,719,326	3,771,698	4,702,585	3,719,288	47,973,882
REVENUES MINUS EXPENDITURES			838,974	(2,103,612)	313,142	(993,132)	(991,951)	2,972,080	242,865	218,968	60,173	(155,051)	(654,902)	240,550	(739,126)	(751,021)

In the blue cells, input historical monthly actuals from July 1, 2019 through October 31, 2020. This includes the entire fiscal year of 2019-20 and the first four months of 2020-21.

If your financial system does not easily separate 2019-20 accruals from June 2020 activity, it is OK to include all accruals in the June 2020 column. Input the accruals in the accrual column for all other years so that the formulas properly populate.

Need Assistance Populating the Historical Actuals?

- If your general ledger is exportable to Excel CSV, we can translate that information into the template for you.
- We request a report of actuals in a debit/credit format for all four-digit object codes from 1000-9999 to perform this function from July 1, 2019 through October 31, 2020.
-
- Email a request to: Caroline Larson at: calarson@eidebailly.com

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If you struggle to input this information, please let us know. If your general ledger is exportable to Excel CSV, we can translate that information into the template for you. We request a report of actuals in a debit/credit format for all four-digit object codes from 1000-9999 to perform this function from July 1, 2019 through October 31, 2020. Email a request to Caroline Larson at: calarson@eidebailly.com.

Column D 2019-20 Beginning Balances Must Match 2018-19 Audited Financial Statements

	B	C	D
1			
2			
3	DESCRIPTION	OBJ	BEG BAL
42	CURRENT ASSETS		
43	Cash in County Treasury	9110	5,008,811
44	Cash in Other Accounts	9120-9134	20,500
45	Cash with Fiscal Agent	9135	
46	Cash Awaiting Deposit	9140	
47	Investments	9150	
48	FY 2018-19 Principal Apportionment	n/a	
49	FY 2019-20 Principal Apportionment	n/a	
50	Accounts Receivable	9200-9289	1,948,653
51	Due from Grantor Government	9290-9299	421,011
52	Due from Other Funds	9310	36,122
53	Other Assets	9320-9399	156,466
54	TOTAL CURRENT ASSETS		7,591,564
55	CURRENT LIABILITIES		
56	Accounts Payable	9500-9589	5,278,867
57	Due to Grantor Government	9590-9599	
58	Due to Other Funds	9610	1,409,650
59	Current Loans	9640	
60	Deferred Revenues	9650	59,806
61	TOTAL CURRENT LIABILITIES		6,748,323

Description	Resource Codes	Object Codes	2018-19 Unaudited Actuals		
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)
G. ASSETS					
1) Cash					
a) In County Treasury		9110	5,297,950.54	(289,139.23)	5,008,811.31
1) Fair Value Adjustment to Cash in County Treasury		9111	0.00	0.00	0.00
b) in Banks		9120	12,000.00	0.00	12,000.00
c) in Revolving Cash Account		9130	8,500.00	0.00	8,500.00
d) with Fiscal Agent/Trustee		9135	0.00	0.00	0.00
e) Collections Awaiting Deposit		9140	0.00	0.00	0.00
2) Investments		9150	0.00	0.00	0.00
3) Accounts Receivable		9200	684,150.64	1,264,502.79	1,948,653.43
4) Due from Grantor Government		9290	0.00	421,011.49	421,011.49
5) Due from Other Funds		9310	36,121.60	0.00	36,121.60
6) Stores		9320	330.29	0.00	330.29
7) Prepaid Expenditures		9330	0.00	0.00	0.00
8) Other Current Assets		9340	156,136.00	0.00	156,136.00
9) TOTAL, ASSETS			6,195,189.07	1,396,375.05	7,591,564.12
H. DEFERRED OUTFLOWS OF RESOURCES					
1) Deferred Outflows of Resources		9490	0.00	0.00	0.00
2) TOTAL, DEFERRED OUTFLOWS			0.00	0.00	0.00
I. LIABILITIES					
1) Accounts Payable		9500	4,648,849.86	630,017.62	5,278,867.48
2) Due to Grantor Governments		9590	0.00	0.00	0.00
3) Due to Other Funds		9610	1,409,650.00	0.00	1,409,650.00
4) Current Loans		9640	0.00	0.00	0.00
5) Unearned Revenue		9650	0.00	59,805.54	59,805.54
6) TOTAL, LIABILITIES			6,058,499.86	689,823.16	6,748,323.02

RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2019

There were no adjustments to the Unaudited Actual Financial Report, which required reconciliation to the audited financial statements at June 30, 2019.

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A cash flow needs to reconcile to source documents. Examples of important source documents are the District's general ledger, financial system trial balances, the unaudited actuals, the audited actuals and the most recent District budget. Although this reconciliation should be done prior to input, by following these instructions, you will be able to quickly identify discrepancies and correct them.

Begin by inputting the 2019-20 beginning balances in column D, lines 43 through line 61. The entries need to match the ending audited balances for the year ending June 30, 2019. All audit adjustments must be incorporated into Column D. Each asset and liability account should match to the final audited general ledger for the year.

Enter the Projections from November 1, 2020 Through June 30, 2022, Including Accruals

90	91	92	Description	Object Codes	Beginning Balance	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	Apr-21	May-21	Jun-21	Accruals & Adjustments	Total / Ending Balance
						Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected		
94	REVENUES																			
95	LCFF Sources																			
96	State Aid																			
97	FY 2020-21 Principal Apportionments	8011				1,088,085	1,088,085	1,958,553	1,958,553	1,958,553	1,958,553	1,958,553	3,045,584	3,045,584		3,045,584	3,045,584	3,045,584		27,196,857
98	FY 2020-21 Principal Apportionment Deferrals	8011														(2,497,378)	(2,497,378)	(3,045,584)	12,151,882	0
99	State Aid - Charter School	8011																		0
100	EPA Revenue	8012				1,405,405		1,598,656	1,405,405		1,598,656							(203,595)		2,790,123
101	State Aid - Prior Year Adjustments	8019						(2,243,449)												0
102	Property Taxes	8020-8079				78,543	172,573	10,041		121,668	2,180,085	1,215,562	179,806	45,912		1,679,996	920,325	918,312		7,517,763
103	Miscellaneous Funds	8080-8099						(1,052,292)	(247,598)	(247,598)	(247,598)	(647,598)	(432,297)	(216,648)			(216,648)	(216,648)		(10,994,978)
104	Federal Revenue	8100-8299				48,836		3,212,809	121,068	1,844	241,460	751,051	1,466	75,256		284,929	650	147,095	1,343,750	6,230,214
105	Other State Revenue	8300-8599						452,159	111,996	507,883	319,426			390,289				83,503	2,414,669	4,259,905
106	Other Local Revenue	8600-8799				3,594	11,207	320,579	297,642	313,468	375,434	553,495	347,787		347,787		415,306	1,104,000	38,480	5,035,484
107	Transfers In	8910-8929																		15,638
108	Sources	8930-8979																		0
109	Contributions	8980-8999																		0
110	TOTAL REVENUES					2,052,102	1,271,865	7,552,796	598,923	2,655,798	6,426,014	4,231,063	1,527,187	999,125	416,068	2,228,201	1,667,778	1,812,667	16,511,419	49,951,008
111	EXPENDITURES																			
112	Certificated Salaries	1000-1999				207,736	1,642,897	1,650,801	1,705,552	1,714,480	1,717,169	1,692,735	1,704,952	1,698,844	1,701,898		1,700,371	1,503,344		18,640,779
113	Classified Salaries	2000-2999				22,607	286,409	514,303	658,894	918,548	646,471	664,835	655,653	660,244	657,948		659,096	658,522	558,056	7,561,566
114	Employee Benefits	3000-3999				140,067	570,988	987,170	747,831	819,986	769,762	768,414	789,082	768,748	768,915		768,282	768,879	2,202,364	10,877,081
115	Books and Supplies	4000-4999				50,686	224,909	208,539	161,378	198,275	189,398	183,017	190,230	187,548	186,932		188,237	187,572	520,064	2,676,784
116	Services	5000-5999				107,470	435,357	458,605	520,360	497,502	532,910	585,438	601,973	625,597	662,915		604,084	683,022	833,659	7,148,892
117	Capital Outlay	6000-6999																		0
118	Tuition and Other Transfers Out	7100-7299				4,231	921	1,658		53,273	2,033	221,990							1,502,636	1,786,742
119	Direct Supp/Indirect Cost	7300-7399							(15,000)	(101)									(177,965)	(223,829)
120	Other Grants	7400-7499																		0
121	Transfers Out	7610-7629																		545,648
122	Uses	7630-7699																		0
123	TOTAL EXPENDITURES					532,777	3,161,641	3,821,076	3,799,015	4,201,863	3,857,730	4,085,768	3,921,890	3,940,981	3,978,608	0	3,920,619	3,801,333	5,991,441	49,014,564
124	REVENUES MINUS EXPENDITURES					1,519,325	(1,889,596)	3,731,720	(1,200,092)	(1,546,065)	2,568,284	145,296	(2,394,703)	(2,941,856)	(3,562,541)	2,228,201	(2,252,840)	(1,988,666)	10,519,978	936,445

The purpose of splitting the revenue & expense in the month of April is to demonstrate that expenses are usually paid early in the month and receipts are usually received later in the month, creating a cash low point mid-month. Districts can change the dates in the blue cells to match their individual cash low point date.

Next, enter the projections from November 1, 2020 Through June 30, 2022, including accruals. Please remember to separate the month of June activity from closing entries. Closing entries are posted in the accrual column.

Note the split months of April 2021 and April 2022. The purpose of the split month is to demonstrate that most LEA's reach a cash flow "low point" in April. This is due to property taxes being deposited in late April and expenses and liabilities being paid earlier in the month. In order to determine a cash low point, best to review prior year daily cash balances in the general ledger.

Split the revenue, expense, asset and liability transactions between those transacted early in the month and those later in the month to determine the cash low point.

LEA's may adjust the dates from those pre-populated in the template. As an example, a LEA may hit a low cash point on April 29. In that case, column N would include the transactions completed from April 1-29. Column O would include transactions only for the 1 day of April 30. April 30 would be the date when cash is restored when the various revenue apportionments and taxes become available.

B	C	D	S	T	U
DESCRIPTION	OBJ	BEG BAL	TOTAL/EB	UA/BUD	VARIANCE
Description	Object Codes	Beginning Balance	Total / Ending Balance	Unaudited Actuals	Variance (Col S-T)
REVENUES					
LCFF Sources					
FY 2019-20 Principal Apportionments	8011		25,888,178	25,888,178	0
FY 2019-20 Principal Apportionment Deferrals	8011		0		0
State Aid - Charter School	8011		0		0
EPA Revenue	8012		2,820,463	2,820,463	0
State Aid - Prior Year Adjustments	8019		1,927	1,927	0
Property Taxes	8020-8079		9,214,713	9,214,713	0
Miscellaneous Funds	8080-8099		(3,075,296)	(3,075,296)	0
Federal Revenue	8100-8299		2,327,295	2,327,295	0
Other State Revenue	8300-8599		4,809,531	4,809,531	0
Other Local Revenue	8600-8799		5,217,552	5,217,552	0
Transfers In	8910-8929		18,498	18,498	0
Sources	8930-8979		0		0
Contributions	8980-8999		0		0
TOTAL REVENUES			47,222,861	47,222,861	0
EXPENDITURES					
Certificated Salaries	1000-1999		19,170,482	19,170,482	0
Classified Salaries	2000-2999		7,353,445	7,353,445	0
Employee Benefits	3000-3999		10,963,648	10,963,648	0
Books and Supplies	4000-4999		1,668,262	1,668,262	0
Services	5000-5999		6,914,168	6,914,168	0
Capital Outlay	6000-6999		11,500	11,500	0
Tuition and Other Transfers Out	7100-7299		1,638,768	1,638,768	0
Direct Supp/Indirect Cost	7300-7399		(269,374)	(269,374)	0
Other Outgo	7400-7499		0		0
Transfers Out	7610-7629		522,983	522,983	0
Uses	7630-7699		0		0
TOTAL EXPENDITURES			47,973,882	47,973,882	0
REVENUES MINUS EXPENDITURES			(751,021)	(751,021)	0

Input the 2019-20 Unaudited Actuals, 2020-21 Current Budget & 2021-22 Projected Budget Into Column T

In case of variance, fix the cash flow input or unaudited actuals input error

Be sure to input the summarized 2019-20 Unaudited Actuals, 2020-21 Current Budget and 2021-22 Projected Budget data into Column T. Please use the Board approved, or anticipated Board approved source data. For most LEA's, this will be the First Interim Report or the Q1.

	B	C	D	S	T	U
	DESCRIPTION	OBJ	BEG BAL	TOTAL/EB	UA/BUD	VARIANCE
91	Description	Object Codes	Beginning Balance	Total / Ending Balance	FY 2020-21 Budget	Variance (Col S-T)
94	REVENUES					
95	LCFF Sources					
96	State Aid					
97	FY 2020-21 Principal Apportionments	8011		27,196,857	27,196,856	1
98	FY 2020-21 Principal Apportionment Deferrals	8011		0		0
99	State Aid - Charter School	8011		0		0
100	EPA Revenue	8012		2,790,123	2,790,123	0
101	State Aid - Prior Year Adjustments	8019		0		0
102	Property Taxes	8020-8079		7,517,763	7,517,763	0
103	Miscellaneous Funds	8080-8099		(3,094,976)	(3,094,976)	0
104	Federal Revenue	8100-8299		6,230,214	6,217,334	12,880
105	Other State Revenue	8300-8599		4,259,905	4,259,905	0
106	Other Local Revenue	8600-8799		5,035,484	5,030,522	4,962
107	Transfers In	8910-8929		15,638	15,638	0
108	Sources	8930-8979		0		0
109	Contributions	8980-8999		0		0
110	TOTAL REVENUES			49,951,008	49,933,165	17,843
111	EXPENDITURES					
112	Certificated Salaries	1000-1999		18,640,779	18,640,779	0
113	Classified Salaries	2000-2999		7,561,566	7,561,566	0
114	Employee Benefits	3000-3999		10,877,981	10,877,981	0
115	Books and Supplies	4000-4999		2,676,784	2,676,784	0
116	Services	5000-5999		7,148,892	7,148,892	0
117	Capital Outlay	6000-6999		0		0
118	Tuition and Other Transfers Out	7100-7299		1,786,742	1,786,742	0
119	Direct Supp/Indirect Cost	7300-7399		(223,829)	(223,829)	0
120	Other Outgo	7400-7499		0		0
121	Transfers Out	7610-7629		545,648	545,648	0
122	Uses	7630-7699		0		0
123	TOTAL EXPENDITURES			49,014,564	49,014,564	0
124	REVENUES MINUS EXPENDITURES			936,445	918,601	17,843

Column U Should Not Have a Variance Between Column S and T for Any of the Three Years

Solution to fix variance: update budget to cash flow or adjust cash projection to budget

Next, please review Column U for variances; this column is designed to detect input errors.

No variances should appear in column U between the total annual input in column S and the 2019-20 Unaudited Actuals, the 2020-21 Current Budget and the 2021-22 Projected Budget reported in Column T.

Should a variance be revealed, please check for input errors. Input errors can occur in either the monthly actuals or Column T. In this case, if the actual input is correct, then the budget needs to be updated. If the budget is correct, then the actuals need to be double checked and updated. The variance column should be zero in each cell once complete.

Ensure the 2020-21 Beginning Balances Agree to 2019-20 Unaudited Or Audited Actuals

	B	C	D	Description	Resource Codes	Object Codes	2019-20 Unaudited Actuals		Total Fund col. A + B (C)
							Unrestricted (A)	Restricted (B)	
1									
2									
3									
	DESCRIPTION	OBJ	BEG BAL						
126	CURRENT ASSETS								
127	Cash in County Treasury	9110	1,138,538						
128	Cash in Other Accounts	9120-9134	20,500						
129	Cash with Fiscal Agent	9135	0						
130	Cash Awaiting Deposit	9140	0						
131	Investments	9150	0						
132	FY 2019-20 Principal Apportionment Deferrals	92xx	0						
133	FY 2020-21 Principal Apportionment Deferrals	92xx	0						
134	Accounts Receivable	9200-9289	2,041,841						
135	Due from Grantor Government	9290-9299	3,944,237						
136	Due from Other Funds	9310	366,000						
137	Other Assets	9320-9399	145,286						
138	TOTAL CURRENT ASSETS		7,656,401						
139	CURRENT LIABILITIES								
140	Accounts Payable	9500-9589	7,026,117						
141	Due to Grantor Government	9590-9599	0						
142	Due to Other Funds	9610	500,000						
143	Current Loans	9640	0						
144	Deferred Revenues	9650	212,064						
145	TOTAL CURRENT LIABILITIES		7,738,181						
				G. ASSETS					
				1) Cash					
				a) in County Treasury		9110	1,133,904.95	4,632.70	1,138,537.65
				1) Fair Value Adjustment to Cash in County Treasury		9111	0.00	0.00	0.00
				b) in Banks		9120	12,000.00	0.00	12,000.00
				c) in Revolving Cash Account		9130	8,500.00	0.00	8,500.00
				d) with Fiscal Agent/Trustee		9135	0.00	0.00	0.00
				e) Collections Awaiting Deposit		9140	0.00	0.00	0.00
				2) Investments		9150	0.00	0.00	0.00
				3) Accounts Receivable		9200	731,446.73	1,310,394.06	2,041,840.79
				4) Due from Grantor Government		9290	3,676,149.00	268,087.82	3,944,236.82
				5) Due from Other Funds		9310	366,000.00	0.00	366,000.00
				6) Stores		9320	858.90	0.00	858.90
				7) Prepaid Expenditures		9330	0.00	0.00	0.00
				8) Other Current Assets		9340	144,426.63	0.00	144,426.63
				9) TOTAL, ASSETS			6,073,286.21	1,583,114.58	7,656,400.79
				H. DEFERRED OUTFLOWS OF RESOURCES					
				1) Deferred Outflows of Resources		9490	0.00	0.00	0.00
				2) TOTAL, DEFERRED OUTFLOWS			0.00	0.00	0.00
				I. LIABILITIES					
				1) Accounts Payable		9500	5,644,684.79	1,381,432.33	7,026,117.12
				2) Due to Grantor Governments		9590	0.00	0.00	0.00
				3) Due to Other Funds		9610	500,000.00	0.00	500,000.00
				4) Current Loans		9640	0.00	0.00	0.00
				5) Unearned Revenue		9650	0.00	212,063.52	212,063.52
				6) TOTAL, LIABILITIES			6,144,684.79	1,593,495.85	7,738,180.64

The white cells are protected formulas. Check the 2018-19 beginning balances plus the 2019-20 input to ensure it results in the 2019-20 closed trial balance (if not audited, then the Unaudited Actuals totals or if the audit is complete, then the Audited Actuals).

10

Please make certain the 2019-20 Unaudited Actuals are populating the locked cells properly in Column D of the 2020-21 cash flow. Should this not be the case, revisit the 2019-20 cash flow input and reconcile to the Unaudited Actuals. Checking and re-checking the template input to source documents will result in a properly completed cash flow.

Input the State Apportionment (Object: K12 8011/ CCD 8610) In 2020-21 and 2021-22 Years at 100% (Without Deferrals).

CSFA Template Will Calculate the Deferral & the Accrual for You!

Line 98 calculates the revenue

deferral

	B	C	D	L	M	N	O	P	Q	R	S	T	U
1	Community College Districts												
2													
3	DESCRIPTION	OBJ	BEG BAL	FEB	MAR	APR Split 1	APR Split 2	MAY	JUN	ACC/ADJ	TOTAL /EB	UA/BUD	VARIANCE
97	FY 2020-21 Principal Apportionments	8011		3,045,584	3,045,584		3,045,584	3,045,584	3,045,584		27,196,857	27,196,856	
98	FY 2020-21 Principal Apportionment Deferrals	8011		(1,614,160)	(2,497,379)		(2,497,379)	(2,497,379)	(3,045,584)	12,151,882	0		

Line 133 calculates the State Apportionment accounts receivable

	B	C	D	L	M	N	O	P	Q	R	S	
1	Community College Districts											
2												
3	DESCRIPTION	OBJ	BEG BAL	FEB	MAR	APR Split 1	APR Split 2	MAY	JUN	ACC/ADJ	TOTAL /EB	
133	FY 2020-21 Principal Apportionment Deferrals	92xx	0							(12,151,882)	12,151,882	

Line 214 calculates the receipt of the 2020-21 State Apportionment accounts receivable in the subsequent year

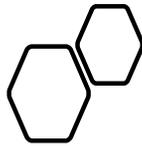
	B	C	D	F	G	H	I
1	CSFA's Pooled TRANs Pr						
2							
3	DESCRIPTION	OBJ	BEG BAL	AUG	SEP	OCT	NOV
214	FY 2020-21 Principal Apportionment Deferrals	92xx	12,151,882	2,497,379	2,497,379	2,497,379	1,614,160

The template is designed to calculate the state apportionment based on the State’s schedule of deferrals. It also calculates the receipt of the deferrals as an accounts receivable in the subsequent year.

The calculator requests input of the expected apportionment at 100% receipt in a “normal, pre-deferral” year.

Therefore, for line 97 and line 179, columns L through Q, February through June, please input the LCFF State Aid apportionment anticipated to be certified as of the First Apportionment as if the apportionment is fully restored and funded. The template is designed to calculate the anticipated deferrals on lines 98 and 180 based on the current California Department of Education deferral schedule. The anticipated state aid accrual will auto-populate in column R and the accounts receivable will auto – populate on line 214, columns E through I.

For California Community Colleges, the concept would be the same, substituting the State General Apportionment, object 8610.



Alternative Liquidity Tab

- List cash resources of the District not included in the General Fund cash flow
- Include all District cash that can be loaned to the General Fund on a short-term basis (less than six months)
- Only include funds that are not restricted or highly regulated.
- Do not include bond proceeds, deferred compensation, funds held by a trustee

Once the cash flow tab is complete, best to move to the Alternative Liquidity tab.

Enter the District's legally available cash balances outside the General Fund that would be available for inter-fund borrowing. This is purely for illustrative purposes and in no way implies that the District will be borrowing from these funds. These balances will be used by the rating agency and/or investors to calculate coverage ratios and entering the additional fund information will allow the district to obtain the best possible rating and interest rate.

Alternative Liquidity Tab

- For 2019-20, it is the cash as of June 30, 2020 that is available after accounts receivable has been received and accounts payable has been paid, and that is not obligated in 2020-21.
- For 2020-21, it is the cash as of June 30, 2021 that is available after accounts receivable has been received and accounts payable has been paid, and that is not obligated in 2021-22.
- For 2021-22, it is the cash as of June 30, 2022 that is available after accounts receivable has been received and accounts payable has been paid, and that is not obligated in 2022-23.

11						
12		NAME OR TYPE OF FUND	FUND PURPOSE	FY 2019-20 Actual	FY 2020-21 Projected	FY 2021-22 Projected
13	1.					
14	2.					
15	3.					
16	4.					
17	5.					
18	6.					
19	7.					
20	8.					
21	9.					
22	10.					
23			TOTALS	\$ -	\$ -	\$ -

When calculating the balances for each year of each fund outside the General Fund, calculate the available cash by assuming the receivables are received and the payables are paid. Remember, the receivables and payables may or may not be received or paid within the traditional 60 days from year-end. This calculation requires thought and analysis. The answer is not found in any source document. One must use the beginning trial balance, the projected budget of the fund and knowledge of the activity within the fund. For some funds, it is prudent to do a complete cash flow of the alternate fund to determine when it will have funds to loan the General Fund and for how long.

TRAN Sizing Tab

Three Cell Input

- Cell 59: Toggle Yes or No
- Cell J91: Board Authorized TRAN amount
- Cell J92: District preference for deferral TRAN amount

14

Almost complete! You are in the home stretch! The TRAN sizing tab, has 3 entries. In cell D59, toggle either YES or NO, depending on your District situation.

Select YES, if your district expects to issue:

more than \$15 million in tax-exempt obligations including the March 2021 TRAN, during the 2021 calendar year, or more than \$5 million in TRANs during the 2021 calendar year

Common non-taxable obligations are Certificates of Participation (COPs) and other outstanding TRAN.

Note that this information is for a new issue sold and closed during the CALENDAR Year, 2021, from January 1, 2021 through December 31, 2021

Cell J91 is the Board Authorized Amount for the 2021 deferral TRAN. The Board authorized amount defines the ceiling that the LEA can borrow.

Cell J92 is the 2021 deferral TRAN preferred issuance amount based on the District's analysis. It is a reasonable estimate based on facts known as of time of completion of the template.

Annette Yee, Managing Director
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www.montaguederose.com

When Complete...

- **Return the template to:**
yee@montaguederose.com;
- K14TRAN@treasurer.ca.gov;
- kremer@montaguederose.com;
- calarson@eidebailly.com



Now that your hard work is complete, please email the template to Annette Yee at yee@montaguederose.com
Thanks so much for your attention to the details requested. We look forward to a successful issuance!