

2020-21

Unaudited Actuals Report

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Associate Superintendent,
Business Services
September 13, 2021



CELEBRATING 150 YEARS - 1871-2021
EVERY STUDENT MATTERS, EVERY MOMENT COUNTS



Purpose of Presentation

- ▶ Provide details for the 2020-21 Unaudited Actuals Financial Report
- ▶ 2020-21 Estimated Actuals vs Unaudited Actuals
- ▶ 2021-22 Budget changes since Adoption
- ▶ Questions



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District Goal Alignment

► Strategic Goal Four

- Ensure the District is Fiscally and Operationally Sound



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Unrestricted General Fund Balance

	Estimated Actuals (August)	Unaudited Actuals (Sept)	Difference +/-
Beginning Fund Balance	\$97,315,652	\$97,315,651	
Ending Balance June 30, 2021	\$90,782,508	\$111,833,775	\$21,051,267
Net Increase/Decrease	<\$10,093,705>	\$10,957,562	
Stores, Revolving Cash, Prepaid Expenditures	\$1,600,000	\$3,948,042	<\$2,348,042>
Economic Uncertainty	\$30,111,034	\$26,204,170	\$3,906,864
Assigned	\$28,403,407	\$37,601,640	<\$9,198,233>
Unassigned Balance	\$30,668,066	\$44,079,924	\$13,411,858



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Unrestricted General Fund Revenues

	Estimated Actuals (August)	Unaudited Actuals (Sept)	Difference +/-
Revenues	\$328,544,800	\$329,565,260	\$1,020,460 0.31%

Major factors of revenue difference (in millions):

\$1.5M LCFF ADA Prior Year Adjustments

\$0.6M Unrestricted Lottery

\$0.1M Interest Income

<\$1.2M>Investment Losses



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Unrestricted General Fund Expenses

	Estimated Actuals (August)	Unaudited Actuals (Sept)	Difference +/-
Expenditures	\$282,544,842	\$268,654,364	<\$13,890,478> -4.92%

Major factors of expenditure difference (in millions):

<\$7.0M>Salaries & Benefits savings

<\$2.9M>Materials & Supplies

<\$6.2M>Services/Operating Expenses

<\$0.1M> Other Outgo

\$2.3M Decrease in Indirect Transfers



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Unrestricted General Fund Other Uses

	Estimated Actuals (June)	Unaudited Actuals (Sept)	Difference +/-
Contributions	<\$56,093,663>	<\$49,953,334>	\$6,140,329 +10.95%

Major factors of other sources/uses difference (in millions):

<\$2.1M> Net Change in Transfers to/from Other Funds

\$0.7M Reduction in Routine Restricted Maintenance

\$7.5M Reduction in Special Education Contribution

Increased Revenues \$3.1M

Decreased Expenditures \$4.4M



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2020-21 Other Funds Summary

FUND	Beginning Balance	Net Change	Ending Balance
STUDENT ACTIVITY SPECIAL RESERVE	\$0	\$2,361,527	\$2,631,527
ADULT EDUCATION	\$353,741	\$116,875	\$470,616
CHILD DEVELOPMENT FUND	\$724,184	\$620,560	\$1,344,744
CAFETERIA FUND	\$5,253,084	\$3,518,284	\$8,771,368
DEFERRED MAINTENANCE	\$2,625,857	<\$2,488,892>	\$136,965
SPECIAL RESERVE NON-CAPITAL PROJECTS	\$5,677,507	\$474,053	\$6,151,560
BUILDING FUND	\$13,139,484	\$51,408,601	\$64,548,085
CAPITAL FACILITIES	\$1,647,338	<\$68,285>	\$1,579,053
COUNTY SCHOOL FACILITIES FUND	\$0	\$0	\$0
SPECIAL RESERVE CAPITAL OUTLAY	\$30,701,209	\$551,145	\$31,252,354
BOND INTEREST & REDEMPTION	\$17,777,512	\$4,887,843	\$22,665,355
DEBT SERVICE FUND	\$7,991,156	\$1,079,379	\$9,070,535
SELF INSURANCE FUND	\$8,475,177	\$3,401,169	\$11,876,346
TOTAL	\$94,366,249	\$66,132,259	\$160,498,508



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2021-22 Budget Changes Since Adoption

Revenue:

- LCFF ADA Prior Year Adjustments \$1.5M
- LCFF Concentration Formula Adjustment \$7.5M

Expenditures:

- **Reduction in State Unemployment Rate** \$1.3M
- Reduction in County Transfer – Community Day School \$0.5M

Transfers In and Contribution Changes:

- **Reduction in Special Education Contribution** \$2.9M
- **Routine Restricted Maintenance Contribution** \$0.1M



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Recommendation

Staff recommends approval of the 2020-21 Unaudited Actuals Financial Report for all Funds



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Questions



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