

# Fiscal Year 2021-22 Carmel Unified School District Budget-at-a-Glance

**1** General Fund:

	Adopted Unrestricted (June 2021)	1st Interim Unrestricted (as of 10/31/21)	2nd Interim Unrestricted (as of 01/31/22)	Unaudited Actuals Unrestricted (as of 6/30/22)	Adopted Restricted (June 2021)	1st Interim Restricted (as of 10/31/21)	2nd Interim Restricted (as of 01/31/22)	Unaudited Actuals Restricted (as of 6/30/22)	First Interim Combined (as of 10/31/21)
<b>2</b> Revenue									
LCFF Sources	\$ 61,477,714	\$ 62,371,724							\$ 62,371,724
Federal Revenue	\$ 2,800	\$ 2,800			\$ 762,475				\$ 3,431,236
State Revenue	\$ 481,720	\$ 472,708			\$ 3,231,562	\$ 3,428,436			\$ 4,217,842
Other Local Revenue	\$ 645,980	\$ 652,104			\$ 1,298,167	\$ 3,745,134			\$ 1,963,517
<b>Total Revenue</b>	<b>\$ 62,608,214</b>	<b>\$ 63,499,336</b>			<b>\$ 5,292,204</b>	<b>\$ 1,311,413</b>			<b>\$ 71,984,319</b>
Expenses	\$ (51,449,937)	\$ (52,398,705)			\$ (14,669,993)	\$ (16,245,071)			\$ (68,643,776)
Transfer to/(from) Other Funds	\$ (1,829,558)	\$ (1,944,233)							\$ (1,944,233)
Contributions to Other Resources	\$ (8,110,844)	\$ (7,985,818)			\$ 8,110,844	\$ 7,985,818			
Total Expenses, Transfers & Contributions	\$ (61,390,339)	\$ (62,328,756)			\$ 4,025,259	\$ 225,730			\$ (70,588,009)
<b>Net Increase/Decrease in Fund Balance</b>	<b>\$ 1,217,875</b>	<b>\$ 1,170,580</b>			<b>\$ 4,025,259</b>	<b>\$ 225,730</b>			<b>\$ 1,396,310</b>
Beginning Fund Balance	\$ 23,062,164	\$ 25,801,901			\$ 1,900,952	\$ 1,163,869			\$ 26,965,770
<b>Net Increase/Decrease in Fund Balance</b>	<b>\$ 1,217,875</b>	<b>\$ 1,170,580</b>			<b>\$ 4,025,259</b>	<b>\$ 225,730</b>			<b>\$ 1,396,310</b>
<b>Ending Fund Balance</b>	<b>\$ 24,280,039</b>	<b>\$ 26,972,481</b>			<b>\$ 5,926,211</b>	<b>\$ 1,389,599</b>			<b>\$ 28,362,080</b>

**1** The General Fund accounts for the general operations of the District and is comprised of unrestricted (may be used for any allowable purpose) and restricted (may only be used for limited, designated purposes) federal, state and local programs and special grants.

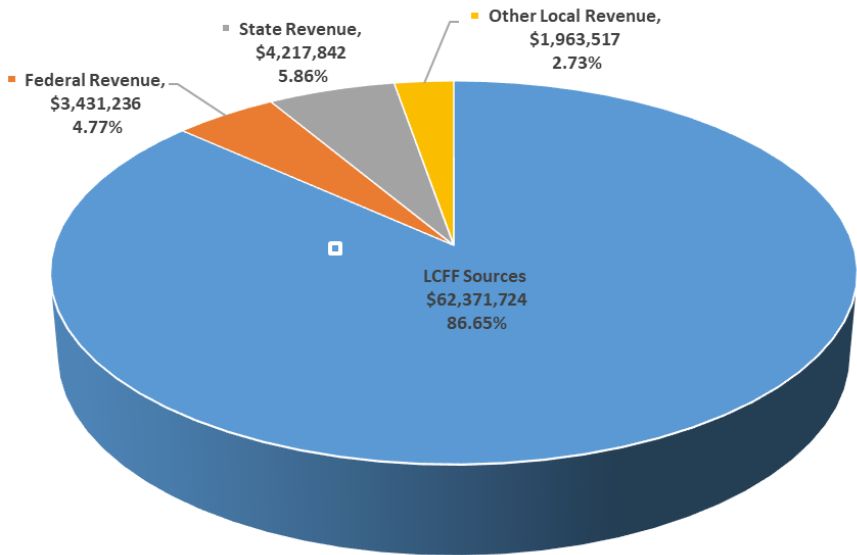
**2** Revenue  
**LCFF** – This is our main revenue source and is comprised of property taxes, and other state funding. As a Basic Aide District, we receive the majority of our General Fund Revenue from Property Tax.

**Federal** – restricted funds for specific purposes such as Title 1, II, Special Education, and funding from the Federal Government for COVID Relief for schools.

**State** – includes both restricted and unrestricted funds, included restricted state funds for COVID Relief for schools.

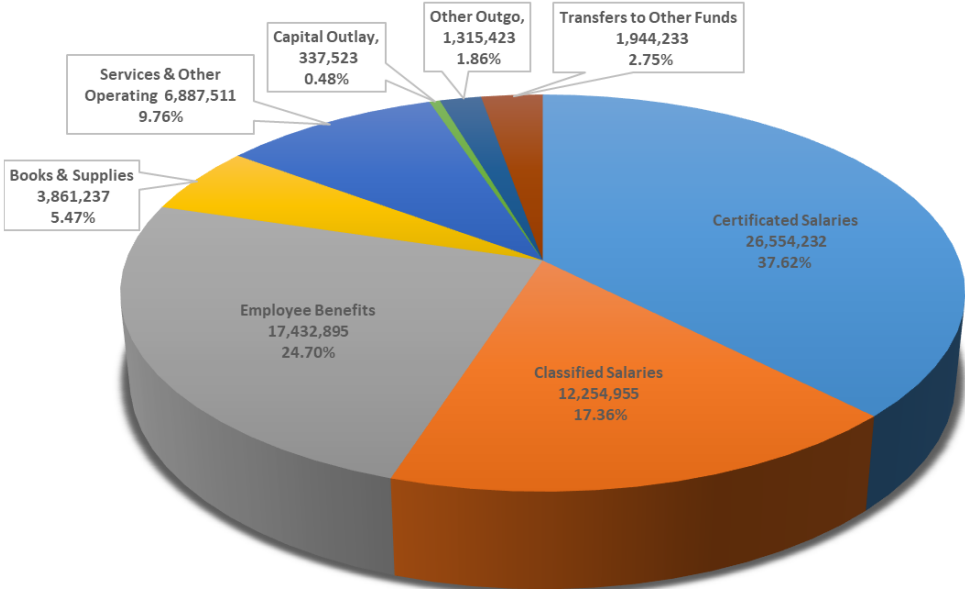
**Local** – includes both unrestricted and restricted funds including facility rentals, donations, and interest on accounts in the bank.

**2** 2021-22 General Fund Revenues



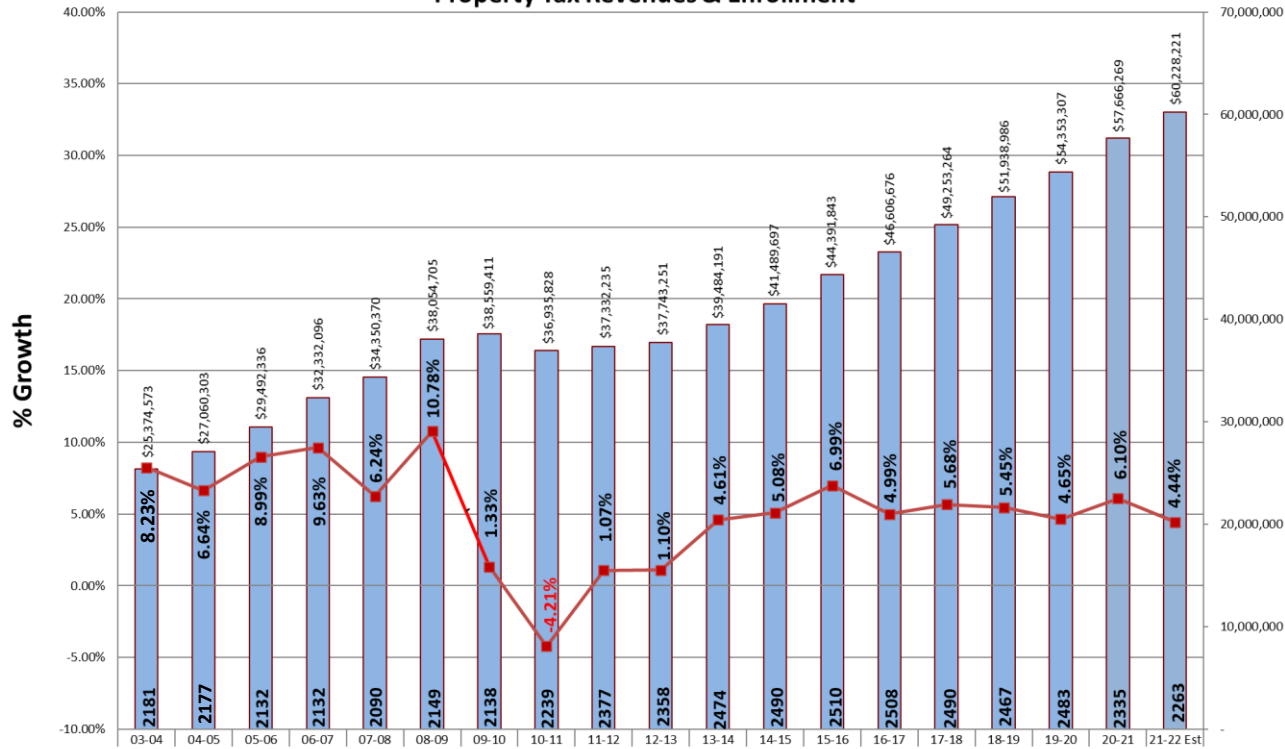
**3** HOW DOES THE DISTRICT SPEND ITS MONEY?

**2021-22 General Fund Projected Expenses**



# Fiscal Year 2021-22 Carmel Unified School District Budget-at-a-Glance

## Property Tax Revenues & Enrollment



A defining characteristic of Carmel Unified School District is its basic aid status. Approximately 80 of the 1,000 school districts in the state have local property tax revenues which, given their enrollment levels, result in dollars per Average Daily Attendance (ADA) which exceed the state contribution. These districts are allowed to keep all of their property tax revenue.

Year	Tax Revenue	Increase/Decrease	Percent Change
03-04	25,374,573	1,930,473	8.23%
04-05	27,060,303	1,685,730	6.64%
05-06	29,492,336	2,432,033	8.99%
06-07	32,332,096	2,839,760	9.63%
07-08	34,350,370	2,018,274	6.24%
08-09	38,054,705	3,704,335	10.78%
09-10	38,559,411	504,706	1.33%
10-11	36,935,828	(1,623,583)	-4.21%
11-12	37,332,235	396,407	1.07%
12-13	37,743,251	411,016	1.10%
13-14	39,484,191	1,740,940	4.61%
14-15	41,489,697	2,005,506	5.08%
15-16	44,391,843	2,902,147	6.99%
16-17	46,606,676	2,214,832	4.99%
17-18	49,253,264	2,646,588	5.68%
18-19	51,938,986	2,685,722	5.45%
19-20	54,353,307	2,414,321	4.65%
20-21	57,666,269	3,312,962	6.10%
21-22 Est	60,228,221	2,561,952	4.44%

**Uncertainty.** Property tax revenue is very uncertain and subject to dramatic changes. This is due to the cyclical nature of property value. Thus, the district's financial picture must be monitored carefully for signs of change. The district must diligently financially plan and carry above average reserves so that changes in property tax revenue can be accommodated without major impact on programs for students. Board Policy requires about a 23% reserve which is necessary to maintain the district's operating cash for monthly expenses.

### Unrestricted General Fund and Transfers to Facilities Improvement Funds

Fiscal Yr.	Unrestricted Revenue	Expenditures, Contributions, and Transfers to Other Funds*	Net Increase Prior to Transfer to Facilities	Transfers Out to Facilities**	Net Increase/ (Decrease)
2014-15	44,573,708.29	42,654,255.56	1,919,452.73	2,775,447.00	(855,994.27)
2015-16	48,755,385.96	45,250,580.83	3,504,805.13	500,000.00	3,004,805.13
2016-17	50,426,962.34	48,664,009.57	1,762,952.77	426,035.00	1,336,917.77
2017-18	52,917,157.91	51,317,017.93	1,600,139.98	3,355,000.00	(1,754,860.02)
2018-19	55,868,705.69	52,795,733.10	3,072,972.59	-	3,072,972.59
2019-20	58,221,663.21	54,182,661.24	4,039,001.97	3,694,875.00	344,126.97
2020-21	60,763,702.24	56,059,705.18	4,703,997.06	-	4,667,997.06
2021-22 First Interim	63,499,336.00	61,754,822.00	1,744,514.00	573,934.00	1,170,580.00

\* Special Ed, Adult Ed, Child Care, Student Nutrition, (OPEB), RR&M

### Other Restricted Purpose Funds of the District

Fund	Description	Total Resources	Projected Expenditures 2020-21
08	Student Activity Special Revenue	\$ 270,548	
11	Adult Education	\$ 223,627	\$ 169,175
12	Child Development	\$ 2,119,004	\$ 2,117,068
13	Cafeteria	\$ 1,381,906	\$ 1,358,256
14	Deferred Maintenance	\$ 2,459,495	\$ 2,459,495
25	Capital Facilities Fund	\$ 264,457	\$ 264,457
40	Special Reserve for Capital Outlay	\$ 3,577,054	\$ 3,577,054
67	Post Employment Benefits Fund	\$ 1,580,366	\$ 448,955
73	Private Purpose Trust Fund (Hurd)	\$ 102,987	\$ -
Total Other Funds		\$ 11,708,896	\$ 10,394,460

### BOARD OF EDUCATION

Tess Arthur  
Sara Hinds  
Seabery Nachbar  
Karl Pallastrini  
Anne-Marie Rosen

### SUPERINTENDENT

Ted Knight



COVID-19 school closure for in-person instruction along with additional federal and state dollars received to mitigate the effect, resulted in operational savings in 2019-20 & 2020-21.