



# FY 2022-23 Unaudited Actuals Report



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September 19, 2023

# 2022-23 Unaudited Actuals Report

Per Education Code, the Governing Board of each school district shall approve an annual statement of all receipts and expenditures of the district for the preceding fiscal year and shall file the statement with the county superintendent of schools.

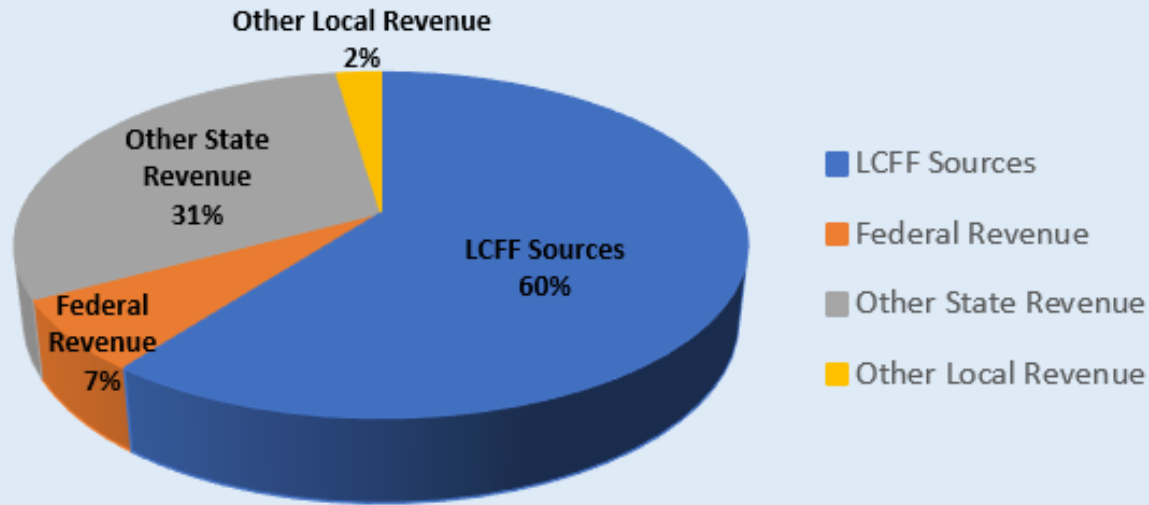
Timing  
is  
everything

The numbers shown in the financial reports **represent a snapshot in time**  
-- June 30<sup>th</sup> 2023 --

With the size, scope, and number of variables at play in the budget, it is a given that **if the year-end close were to occur 3 weeks earlier or 3 weeks later, many of these numbers would be significantly different**, both upward and downward.



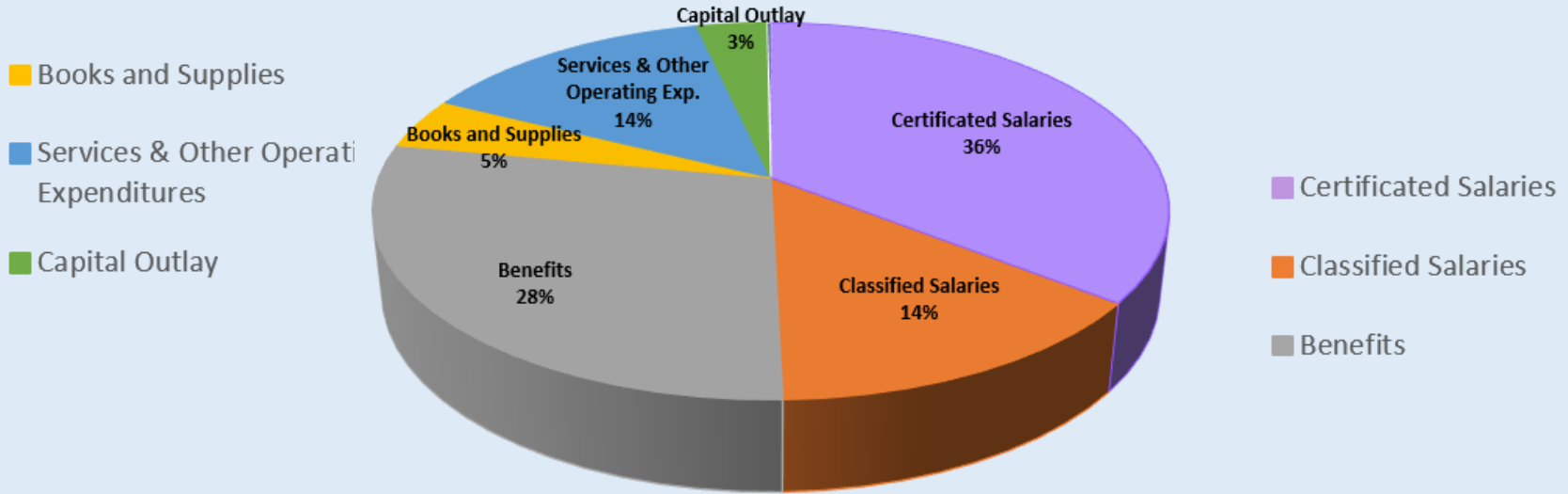
# General Fund Revenues - Combined



	Unrestricted	Restricted	Total
LCFF Sources	\$ 235,127,774	\$ -	\$ 235,127,774
Federal Revenue	-	26,210,315	26,210,315
Other State Revenue	4,229,228	114,579,821	118,809,049
Other Local Revenue	(879,666)	9,994,830	9,115,164
<b>Total Revenues</b>	<b>\$ 238,477,335</b>	<b>\$ 150,784,966</b>	<b>\$ 389,262,301</b>



# General Fund Expenditures - Combined



	Unrestricted	Restricted	Total
Certificated Salaries	\$ 57,253,671	\$ 53,991,767	\$ 111,245,437
Classified Salaries	16,876,511	27,171,098	44,047,609
Benefits	37,701,706	50,922,621	88,624,327
Supplies	2,226,361	11,537,282	13,763,643
Services	18,913,838	25,330,699	44,244,537
Capital Outlay	57,449	10,559,640	10,617,089
Other Outgo/Indirect	(2,006,473)	1,486,610	(519,863)
<b>Total Expenditures</b>	<b>\$ 131,023,063</b>	<b>\$ 180,999,716</b>	<b>\$ 312,022,779</b>



# Estimated Actuals vs. Unaudited Actuals – Combined General Fund

Description	2022-23 Estimated Actuals		Difference		2022-23 Unaudited Actuals	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
LCFF Sources	\$ 235,410,187	\$ -	\$ (282,413)	\$ -	\$ 235,127,774	\$ -
Federal Revenue	-	32,818,608	-	(6,608,293)	-	26,210,315
Other State Revenue	3,360,810	100,652,887	868,418	13,926,934	4,229,228	114,579,821
Other Local Revenue	620,529	7,222,061	(1,500,195)	2,772,769	(879,666)	9,994,830
<b>Total Revenues</b>	<b>\$ 239,391,526</b>	<b>\$ 140,693,556</b>	<b>\$ (914,191)</b>	<b>\$ 10,091,410</b>	<b>\$ 238,477,335</b>	<b>\$ 150,784,966</b>
Certificated Salaries	\$ 62,085,494	\$ 55,608,365	\$ (4,831,823)	\$ (1,616,598)	\$ 57,253,671	\$ 53,991,767
Classified Salaries	17,208,937	27,531,553	(332,426)	(360,455)	16,876,511	27,171,098
Benefits	41,781,619	54,354,740	(4,079,913)	(3,432,119)	37,701,706	50,922,621
Books and Supplies	3,608,896	13,721,253	(1,382,535)	(2,183,971)	2,226,361	11,537,282
Services & Other Operating Exp.	20,100,800	35,736,004	(1,186,962)	(10,405,305)	18,913,838	25,330,699
Capital Outlay	61,808	16,066,401	(4,359)	(5,506,761)	57,449	10,559,640
Other Outgoing & Indirect Costs	(4,964,256)	4,454,363	2,957,783	(2,967,753)	(2,006,473)	1,486,610
<b>Total Expenditures</b>	<b>\$ 139,883,298</b>	<b>\$ 207,472,679</b>	<b>\$ (8,860,235)</b>	<b>\$ (26,472,963)</b>	<b>\$ 131,023,063</b>	<b>\$ 180,999,716</b>



# Unrestricted Revenues – *change from Estimated Actuals*

	2022-23 Estimated Actuals	<i>Change</i>	2022-23 Unaudited Actuals
LCFF Sources	\$ 235,410,187	\$ (282,413)	\$ 235,127,774
Federal Revenue	-	-	-
Other State Revenue	3,360,810	868,418	4,229,228
Other Local Revenue	620,529	(1,500,195)	(879,666)
<b>Total Unrestricted Revenues</b>	<b>\$ 239,391,526</b>	<b>\$ (914,191)</b>	<b>\$ 238,477,335</b>

LCFF Revenues were slightly less due the increased in-lieu property tax payments to our Charter Schools. Other State Revenue came in higher due to an increased amount generated per ADA from the State Lottery. The Local Revenues decrease by \$1,500,195 primarily due to interest revenue revisions, reporting the fair market value of our Cash in the County Treasury in accordance with GASB Statement #31 and miscellaneous revenues which are not accounted for until they are received.



# Unrestricted Expenditures – *change from Estimated Actuals*

	2022-23 Estimated Actuals	<i>Change</i>	2022-23 Unaudited Actuals
Certificated Salaries	\$ 62,085,494	\$ (4,831,823)	\$ 57,253,671
Classified Salaries	17,208,937	(332,426)	16,876,511
Benefits	41,781,619	(4,079,913)	37,701,706
Books and Supplies	3,608,896	(1,382,535)	2,226,361
Services and Other Operating Expenditures	20,100,800	(1,186,962)	18,913,838
Capital Outlay	61,808	(4,359)	57,449
Other Outgoing	(4,964,256)	2,957,783	(2,006,473)
<b>Total Expenditures</b>	<b>\$ 139,883,298</b>	<b>\$ (8,860,235)</b>	<b>\$ 131,023,063</b>

Certificated Salaries at Estimated Actuals inadvertently included duplicate budgets for certain middle school staff. Classified Salaries came in less than budgeted due to difficulty in hiring for vacant classified positions. Textbook expenses were \$1,1M less than estimated along with other supplies being \$223k less. Our utility costs were approximately \$500k less than estimated, our Legal Expenses were about \$775k less than estimated and our field trip costs increased by almost \$100k over the estimate.



# Contributions to Restricted Resources

	2022-23 Estimated Actuals	<i>Change</i>	2022-23 Unaudited Actuals
LCAP (S&C Grants)	\$ 67,984,235	\$ (284,974)	\$ 67,699,261
RRMA	8,533,000	255,000	8,788,000
Special Education	26,298,863	(4,249,335)	22,049,528
Technology Maint. Acct.	500,000	-	500,000
CA Nat'l Board Cert. Grant	1,612	(806)	806
<b>Total</b>	<b>\$ 103,317,710</b>	<b>\$ (4,280,114)</b>	<b>\$ 99,037,596</b>

Special Education costs came in under budget and/or the costs shifted to the 2023-24 fiscal year; therefore, the contribution required was \$4,249,335 less than what was estimated. Although the overall general fund expenditures decreased from Estimated Actuals, the required 3% contribution to the Routine Restricted Maintenance Account (RRMA) increased because certain general fund expenditures are excluded from the calculation, and those impacted the calculation differently than what was projected at Estimated Actuals.





# Components of Ending Fund Balance - Unrestricted

	2022-23 Estimated Actuals	<i>Change</i>	2022-23 Unaudited Actuals
Adj. Beginning Fund Balance	\$ 46,630,294	\$ -	\$ 46,630,294
<i>Plus:</i> Revenues	239,391,526	(914,191)	238,477,335
<i>Less:</i> Expenditures	139,883,298	(8,860,235)	131,023,063
<i>Plus:</i> Transfers Out / Contributions	(101,162,076)	4,420,360	(96,741,716)
<b>Ending Fund Balance</b>	<b>\$ 44,976,446</b>	<b>12,366,405</b>	<b>\$ 57,342,851</b>
Cash, Stores & Prepaids	\$ 150,000	8,814	\$ 158,814
Commitment for Future Textbook Adoption	13,000,000	-	13,000,000
Reserve for Economic Uncertainties	10,420,680	(1,059,996)	9,360,684
<b>Unassigned</b>	<b>\$ 21,405,766</b>	<b>\$ 13,417,587</b>	<b>\$ 34,823,353</b>

The District's minimum 3% Reserve for Economic Uncertainties is \$9,360,684 for 2022-23. This is \$1,059,996 less than what was projected at Estimated Actuals due to the overall general fund expenditures being \$35.3 million less.

The \$13.3 million increase in the Unassigned Ending Fund Balance equates to 9.59% of the total Unrestricted General Fund Expenditures [\$139,883,298].



# All Other Funds – Summary

<b>Fund</b>	<b>Description</b>	<b>Adj. Beginning Balance</b>	<b>Revenues &amp; Transfers In</b>	<b>Expenditures &amp; Transfers Out</b>	<b>Ending Balance</b>
08	Student Activity Special Revenue Fund (ASBs)	\$ 171,498	\$ 315,107	\$ 283,011	\$ 203,595
09	Charter Schools Spec. Rev. Fund	\$ 22,834	\$ 8,812,936	\$ 8,144,393	\$ 691,377
10	Special Ed. Pass Through	\$ -	\$ 68,187,689	\$ 68,187,689	\$ -
12	Child Development	\$ 1,437,295	\$ 19,389,643	\$ 20,006,444	\$ 820,493
13	Cafeteria	\$ 7,953,441	\$ 19,542,525	\$ 15,408,971	\$ 12,086,995
20	Special Reserve Fund for OPEB	\$ 183,033	\$ 4,026	\$ -	\$ 187,059
21	Building Fund (GO Bonds)	\$ 26,879,517	\$ 982,017	\$ 12,435,698	\$ 15,425,836
25	Capital Facilities (Developer Fees)	\$ 1,404,652	\$ 705,416	\$ 233,163	\$ 1,876,905
40	Capital Outlay	\$ 207,325	\$ 72,904	\$ 280,231	\$ (2)
49	Building Fund (Special Tax Bonds)	\$ 946,429	\$ 51,038	\$ (34,291)	\$ 1,031,758
51	Bond Interest and Redemption Fund	\$ 6,406,176	\$ 9,365,972	\$ 8,958,116	\$ 6,814,032
52	Debt Service (Special Tax Bonds)	\$ 14,277,121	\$ 8,459,706	\$ 7,413,712	\$ 15,323,116
56	Debt Service (COPs)	\$ 1,733	\$ 3,142,543	\$ 3,143,351	\$ 924



# 2022-23 Supplemental Forms

Report	Description	PSD Results
CEA	Percent of Current Costs of Education for Classroom Compensation - Must meet or exceed 60% for Elementary Districts.	Value = 54.34% Deficient
GANN	The GANN limit is a limit on the appropriation of tax revenues of all California Government - State, cities, counties, school agencies, and special districts. The District's calculations and documentation are made in accordance with applicable Constitutional and Statutory Law.	Adjusted Appropriations GANN Limit = \$149,126,796 Appropriations Subject to the GANN Limit = \$149,126,796
ICR	The Indirect Cost (I/C) Rate is the amount that can be charged to restricted categorical programs to recover administrative costs.	Indirects Charged = \$17,292,441 I/C Rate FY 2021-22 = 5.06% I/C Rate FY 2022-23 = 5.56% I/C Rate FY 2023-24 = 4.49% I/C Rate FY 2024-25 = 5.42%
ESMOE	Every Child Succeeds (ES) Maintenance of Effort (MOE) Determination was established to improve the education opportunities for every child. The District must have a minimum of 90% of the prior year expenditures to meet this ESMOE requirement.	PY Expenditures = \$243,530,675 90% of PY Exp. = \$219,177,607 CY Expenditures = \$277,290,169 ESMOE Met

- December 12, 2023, First Interim Report/Updated MYP

# Questions?

