

# **Unaudited Actuals 2020- 2021**



September 9, 2021

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Assistant Superintendent Business Services

# 2021-2022 Budget Calendar

Budgeting for a school district is a continuous, year-round process. Projections continually change based on new and changing information

- June 30, 2021 Adopt 2021-22 Budget
- August 12, 2021 Provide update on 45-Day Budget Revisions
- **September 15, 2021** **Unaudited Actuals for 2020-21**
- December 15, 2021 1<sup>st</sup> Interim Budget (Data as of October 31)
- March 15, 2022 2<sup>nd</sup> Interim Budget (Data as of January 31)
- June 30, 2022 Adopt 2022-23 Budget

Other than the presentation of the unaudited actual financial information all other budget presentations are a combination of actuals and projections for the current and upcoming year.



# What are Unaudited Financial Reports?

- Year-End financial documents required by the State Superintendent of Public Instruction (SPI)
- Reflects actual revenues and expenditures for the year ending on June 30<sup>th</sup>
- The unaudited financial reports will be reviewed by Eide Bailly, a certified public accounting and business firm.



# Unaudited Actuals compared to Estimated Actuals

	<u>2020-2021 Unaudited Actuals</u>	<u>Estimated Actuals</u>	<u>Difference</u>
Revenues for 2020-2021	\$127,472,424.11	\$128,925,098.00	(\$1,452,673.89)
Expenditures for 2020-2021	\$120,123,748.64	\$122,032,059.00	(\$1,908,310.36)
Difference (Revenue - Expenditures)	\$7,348,675.47	\$6,893,039.00	\$455,636.47
Beginning Balance as of July 1, 2020	\$41,040,650.49	\$41,040,650.00	
<b>Ending Balance as of June 30, 2021</b>	<b>\$48,389,325.96</b>	<b>\$47,933,689.00</b>	<b>\$455,636.96</b>

<u>Ending Fund Balance</u>	<u>2020-2021 Unaudited Actuals</u>	<u>Estimated Actuals</u>	<u>Difference</u>
Unrestricted	\$33,687,625.27	\$29,416,167.00	\$4,271,458.27
Restricted	\$14,701,700.69	\$17,529,778.00	(\$2,828,077.31)
Total	\$48,389,325.96	\$46,945,945.00	\$1,443,380.96

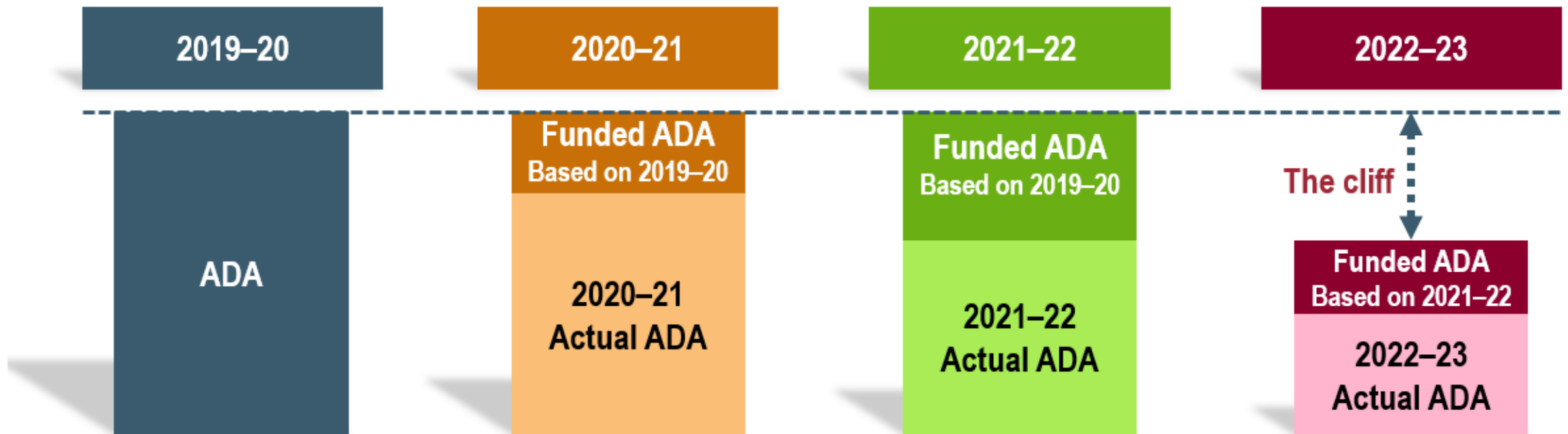
## MULTI-YEAR PROJECTIONS - COMBINED

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>
<b>Revenue</b>	\$149,679,717.00	\$115,329,786.00	\$117,094,609.00
<b>Expenditures</b>	\$159,063,812.00	\$120,560,077.00	\$119,213,370.00
<b>Difference</b>	(\$9,384,095.00)	(\$5,230,291.00)	(\$2,118,761.00)
<b>Beginning Balance</b>	\$48,389,326.00	\$39,005,231.00	\$33,774,940.00
<b>Ending Balance</b>	\$39,005,231.00	\$33,774,940.00	\$31,656,179.00
<b><u>Components of Ending Fund Balance</u></b>			
<b>Board Priority Reserve for Economic Uncertainties at 7%</b>	\$9,978,759.00	\$8,408,349.00	\$8,344,936.00
<b>Revolving Cash</b>	\$100,000.00	\$100,000.00	\$100,000.00
<b>Stores</b>	\$20,000.00	\$20,000.00	\$20,000.00
<b>Restricted Designation</b>	\$2,416,597.00	\$2,416,597.00	
<b>Affordable Care Act/AB1522 Sick Leave</b>	\$387,189.56	\$387,189.56	\$387,189.56
<b>Textbook Adoptions</b>	\$400,000.00	\$400,000.00	\$400,000.00
<b>2021-2022 Estimated Site Carry Over</b>	\$650,000.00		
<b>District Essential Needs</b>	\$1,200,000.00	\$835,000.00	\$835,000.00
<b>Vehicle Replacement</b>	\$120,000.00	\$120,000.00	\$120,000.00
<b>LCFF Concentration for CE &amp; CL positions (required)</b>	\$2,182,726.00	\$2,117,769.00	\$2,242,998.00
<b>Unassigned/Unappropriated Amount</b>	\$21,549,959.44	\$18,970,035.44	\$19,206,055.44



# 2021–22 ADA and Staffing Impacts

- The 2021–22 school year for many represents a return to normal
- Still looming is the ADA cliff for school district funding in 2022–23
  - Impacts funding for LCFF, Lottery, and Mandate Block Grant



# Programs/Funding – awaiting more information

- Expanded Learning Opportunities Program
  - This is different from the Expanded Learning Opportunities Grant previously received
  - To provide access to comprehensive expanded learning for all unduplicated students in elementary schools
  - Estimated to be about \$4M for WSD
- Special Education
  - 2021-22 base rate increase from \$625 to \$715 per ADA for SELPAs
  - Several one-time special education allocations including federal American Rescue Plan Act to supplement existing IDEA funds
- Educator Effectiveness Block Grant
  - One-time funds available for use from 2021/22 through 2025/26 to provide professional learning for teachers, administrators, paraprofessionals who work with students, and classified staff that interact with students
- Universal Transitional Kindergarten beginning in 2022-23

# Next Steps

- Unaudited Actuals
  - Submit Unaudited Actuals reporting package to Orange County Department of Education (OCDE)
  - Update our auditors and provide all final reports for verification audit
- First Interim Budget Revision in December 2021
  - Updated student enrollment certification & updated staffing
  - Reconciliation of State Adopted Budget
- Second Interim Budget Revision in March 2022
  - Final Student enrollment certification & updated staffing
  - Assumptions based on Governor's Proposed Budget





