

GLENDALE UNIFIED SCHOOL DISTRICT

September 13, 2022

INFORMATION REPORT NO. 1

TO: Board of Education

FROM: Dr. Vivian Ekchian, Superintendent

SUBMITTED BY: Santhasundari Rajiv, Chief Financial Officer

PREPARED BY: Karineh Savarani, Director, Financial Services  
Craig Larimer, Financial Analyst

SUBJECT: **Summary of Revenue and Expenditures for 2021-22 and 2022-23 Budget to Reflect the Related Technical Corrections (Refer to Action Report No. 1)**

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Education Code 42100 requires the governing board of each school district to provide the county office of education a report of all revenues and expenditures for the preceding fiscal year. This report must also include any resulting corrections to the 2022-23 adopted budget. Although the prior fiscal year formally ended on June 30, final accounting tabulations are not generally completed by the District and the Los Angeles County Office of Education (LACOE) until the end of August.

**Unrestricted General Fund**

In the 2022-23 June Budget Adoption, the projected Ending Fund Balance for 2021-22 was \$40.1 million, of which \$15.0 million was unassigned. The projected Ending Fund Balance did not include a projection for all carryovers or reserves. The 2021-22 Ending Fund Balance, when we closed the books, was \$40.8 million, of which \$11.5 million is unassigned.

COVID-19 Related Expenditures & Revenues – These fundings are one-time multiyear fundings. The District’s total allocation for these fundings are approximately \$124.8 million. As of June 30, 2022, we have received \$80.5 million in income and the total expenditures including contributions to other programs for COVID-19 related expenses as of June 30, 2022, are equal to \$99.4 million. This total expenditure does not include the COVID-19 expenses of \$23 million in the FEMA account.

***TO SUPPORT 2022-23 BOARD PRIORITY NO. 4: Maintain District Financial Responsibility – Ensure the fiscal health of the District; implement a fiscal plan to preserve the District resources; plan for the District's future educational and facility needs.***

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The Information Report will include a brief presentation to review the following:

- 2021-22 Unaudited Actuals Report
- Summary of COVID-19 Expenses and Revenue
- Concerns
- Next Steps