

2021-22 Unaudited Actuals and 2022-23 Adopted Budget

September 13, 2022

Information Report No. 1

Presented by: Santhasundari Rajiv
Chief Financial Officer

Budget Report No. 3





Board of Education Priorities



Maximize Student Achievement

- Close the digital and equity gap.
- Offer robust in-person and independent study learning programs.
- Accelerate learning and improve attendance and engagement.

Foster a Positive Culture of Learning

- Ensure equitable teaching and learning opportunities led by excellence.
- Support culturally relevant curriculum that emphasizes inclusion.
- Increase school connectedness for students, parents, and families.

Ensure the Health and Safety of Students and Employees

- Strengthen mental health support and programs.
- Ensure best practices for safe and healthy learning environments.
- Support physical, social, and emotional wellbeing.

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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2021-22 UNAUDITED ACTUALS

2021-22 Unrestricted General Fund Balance		
Unrestricted General Fund	Estimated Actuals 2021-22	Unaudited Actuals 2021-22
Designated for Economic Uncertainty	\$ 11,265,375	\$ 12,497,035
Revolving Cash, Warehouse & Prepaid Expense/GASB 87	253,810	1,180,429
Reserve for School Site, Program Carry Overs, MAA, ETIS Instructional Computer & Title I Hold Harmless	13,577,809	15,636,998
Unassigned Reserve	15,054,483	11,514,497
Total Unrestricted General Fund Balance	\$ 40,151,477	\$ 40,829,959

BLUE

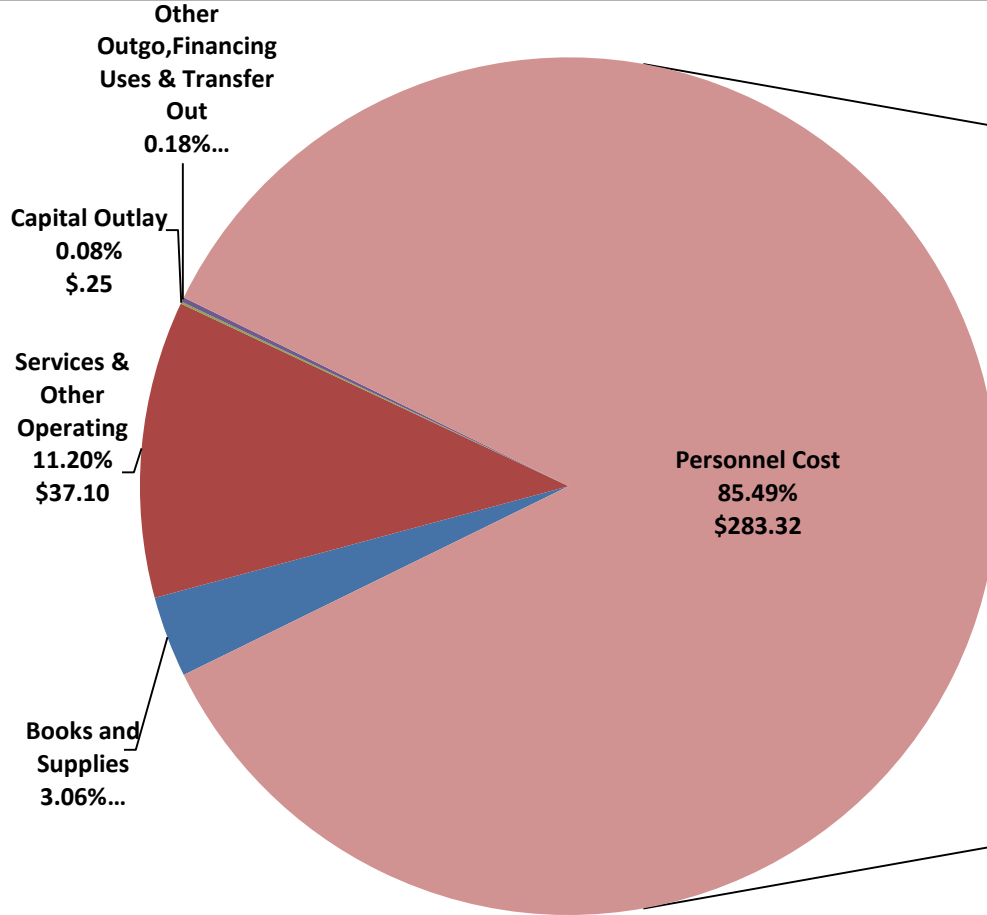
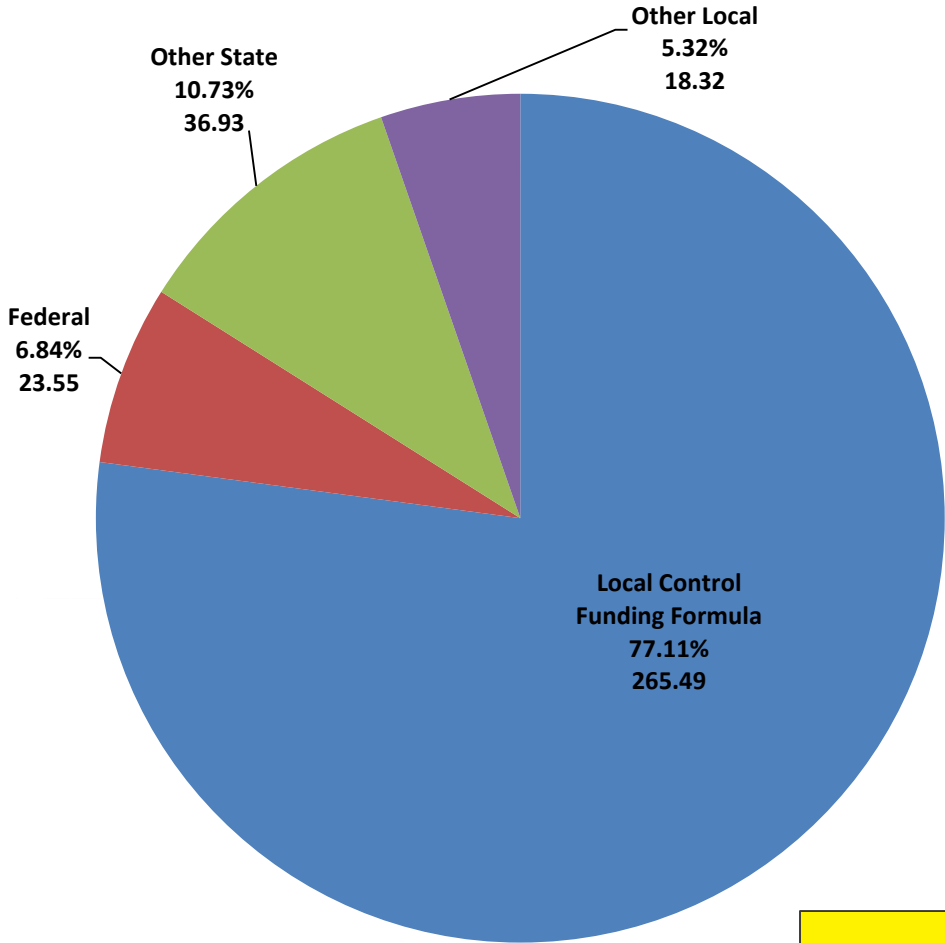
YELLOW

\$3,539,986 Decrease

Note: The Decrease of \$3,539,986 in Unassigned Reserve is primarily due to the increase of Designated for Economic Uncertainty which is calculated based on total General Fund expenditures, increase in reserve for Warehouse and new GASB 87 reserve, increase in Program Carry Over and reserve for Instructional computers, all of which lowered the Unassigned Reserve.



2022-23 Adopted Budget TOTAL REVENUES & EXPENDITURES – GENERAL FUND



Certificated Salaries	41.43%	\$137.29
Classified Salaries	14.72%	\$48.79
Employees Benefits	29.34%	\$97.24

Rev \$344.29m
 -Exp \$331.42m
 Current Excess = \$12.87m

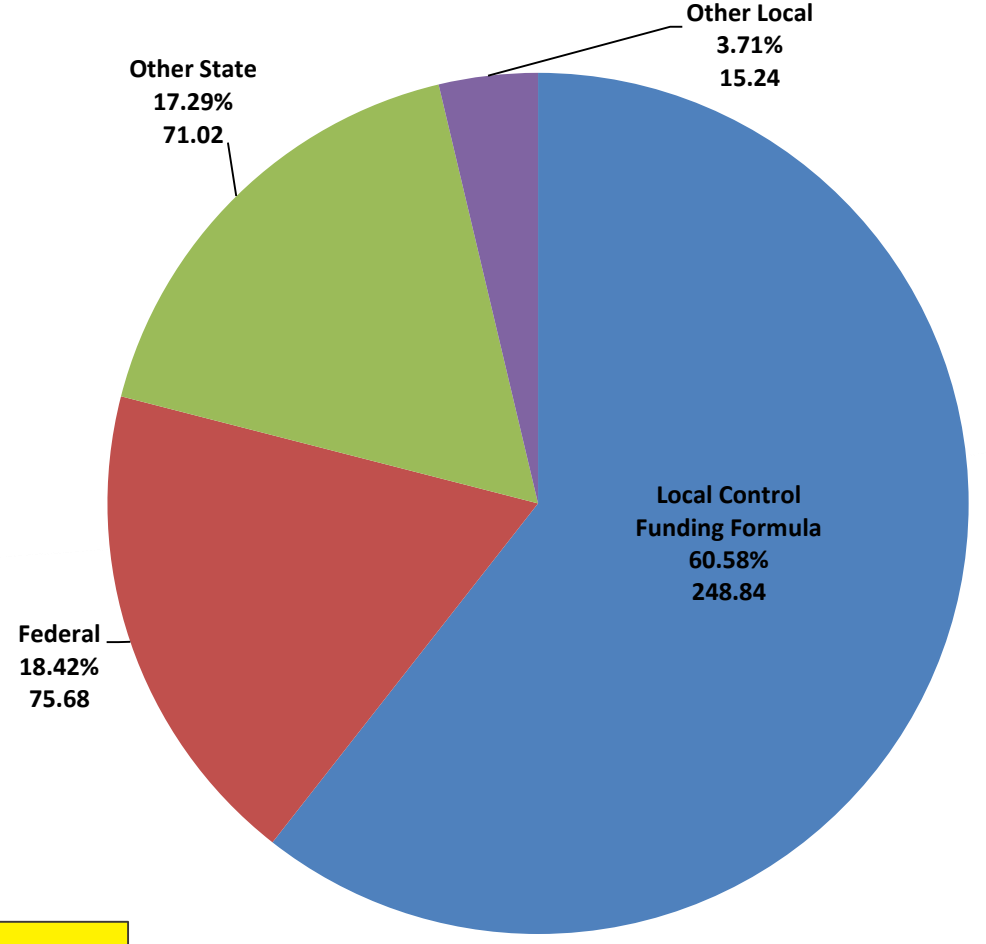
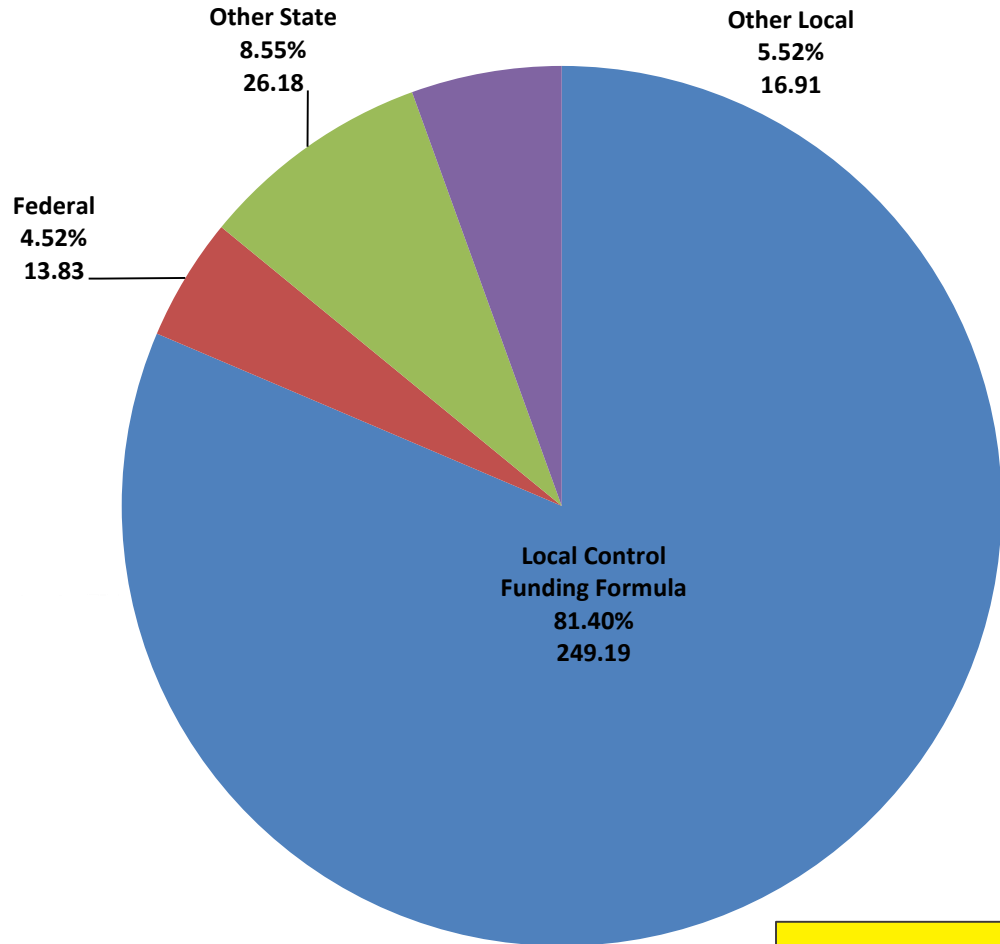
Be aware of
annual carryover
process

Total Revenues \$344,290,345

Total Expenditures \$ 331,420,076



2021-22 Adopted Budget and 2021-22 Unaudited Actuals COMPARATIVE TOTAL REVENUES – GENERAL FUND



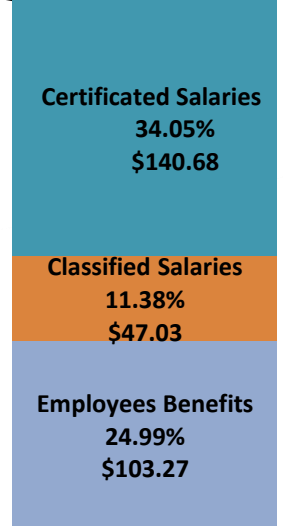
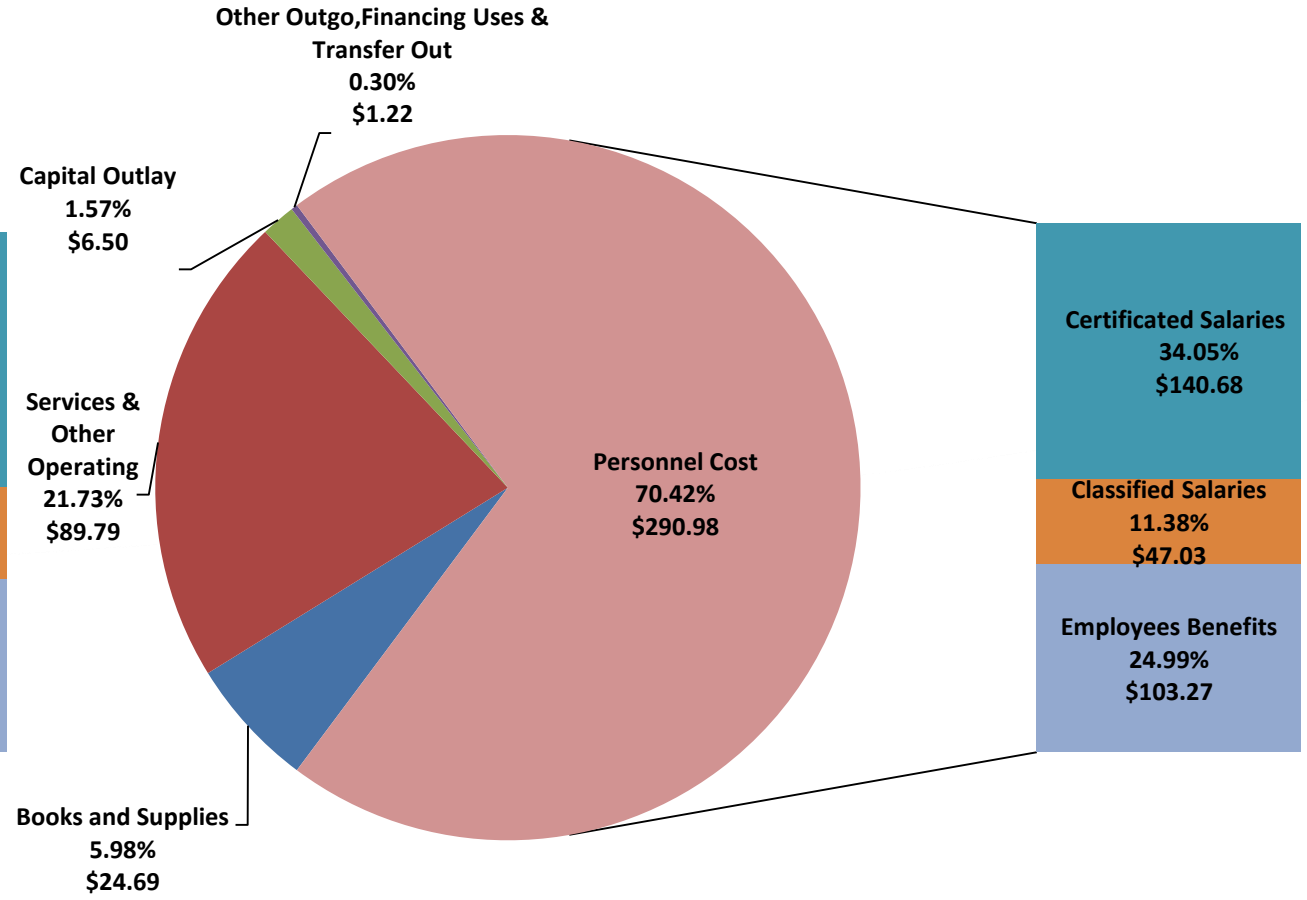
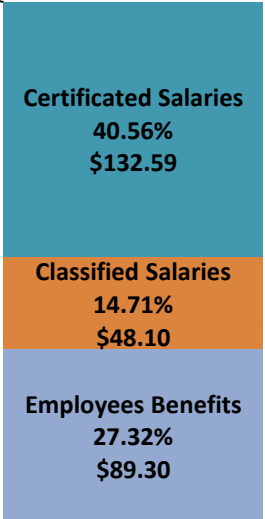
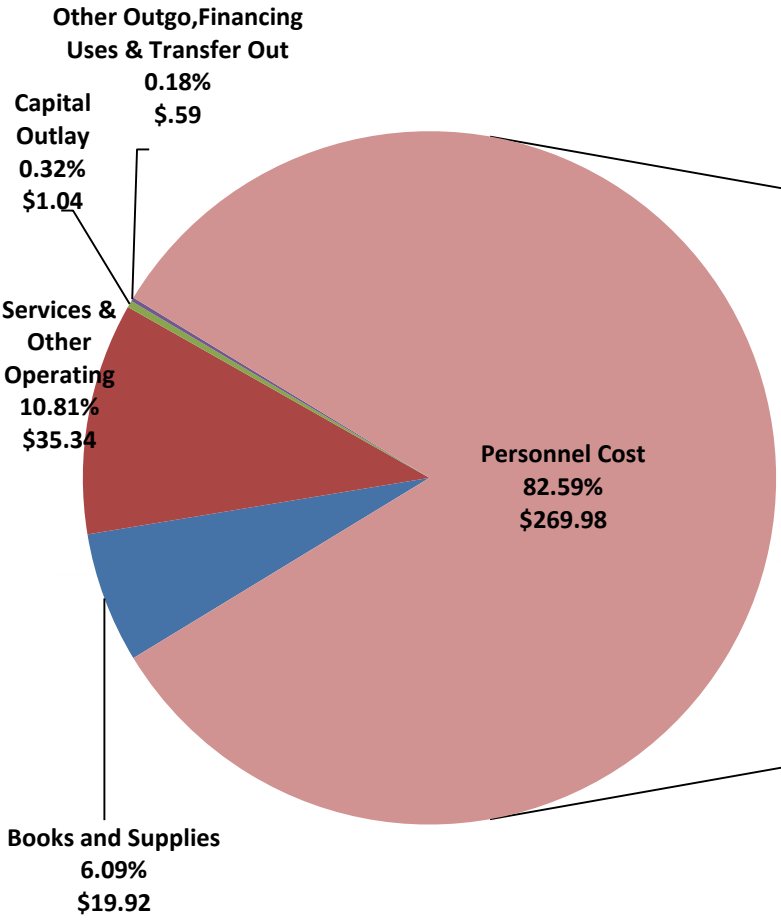
2021-22 Bud	\$306.11m
2021-22 Act	<u>\$410.78m</u>
Variance	(\$104.67)m

2021-22 Budgeted Total Revenues \$306,111,620

2021-22 Unaudited Actual Total Revenues \$410,779,836



2021-22 Adopted Budget and 2021-22 Unaudited Actuals COMPARATIVE TOTAL EXPENDITURES – GENERAL FUND



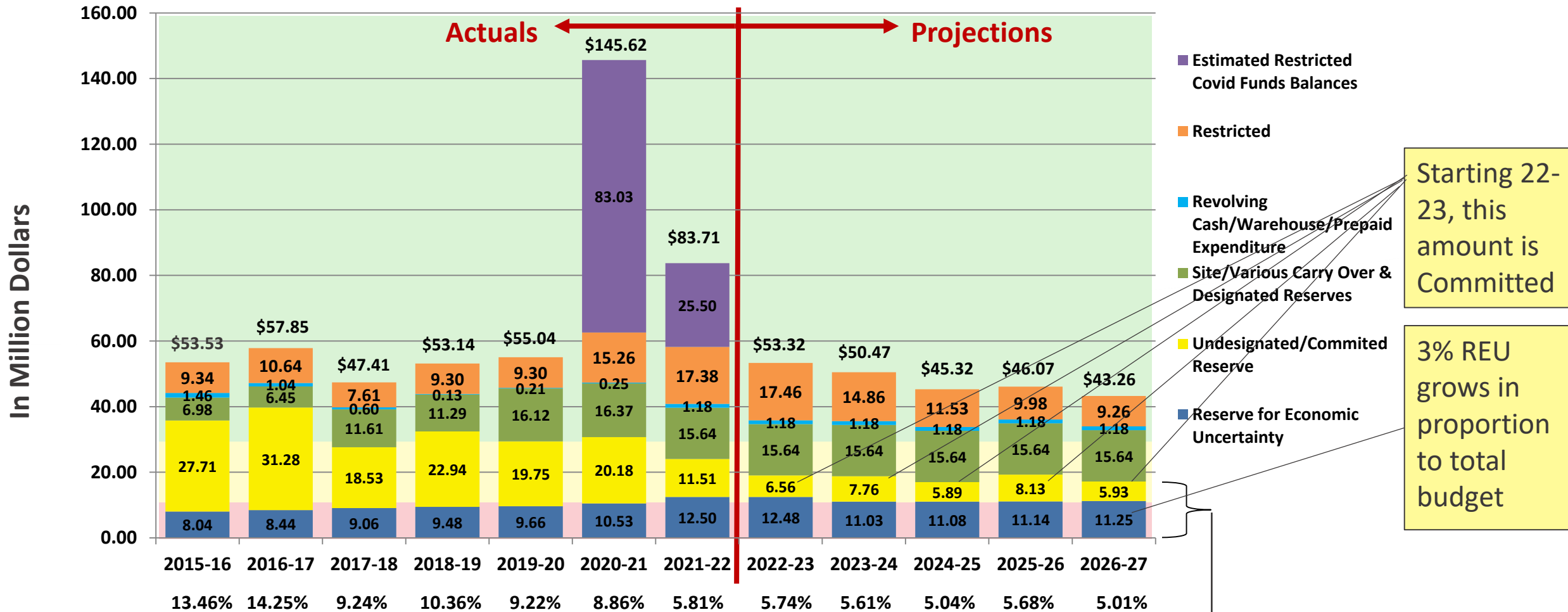
2021-22 Bud	\$326.88m
2021-22 Exp	\$413.18m
Variance	(\$86.3)m

2021-22 Adopted Budget Total Expenditures \$326,876,290

2021-22 Unaudited Actuals Total Expenditures \$413,183,401



Unaudited Actuals 2021-22 Summary of General Fund Ending Fund Balances



Starting 22-23, this amount is Committed

3% REU grows in proportion to total budget

Note: The percentages above represents the ratio of Undesignated/Committed Reserve and the 3% Reserve for Economic Uncertainties to the total General Fund Expenditures.



Federal and State COVID-19 Funding Update as of June 30, 2022

Funding	Allocation	Revenue Received	Expenditures	Pre-Encumb/Encumb	Committed (Not Exp./Encumb)	Available Allocation	Deadline
CR Funding (32200.0)	\$ 12,529,519	\$ 12,529,519	\$ 12,529,519	\$ -	\$ -	\$ -	5/31/2021
GEER I (32150.0)	\$ 1,248,470	\$ 620,892	\$ 1,246,985	\$ -	\$ 1,485	\$ -	9/30/2022
ESSER I (32100.0)	\$ 5,240,294	\$ 5,240,294	\$ 5,233,598	\$ -	\$ 6,696	\$ -	9/30/2022
ESSER II (32120.0)	\$ 20,750,443	\$ 20,750,443	\$ 20,750,443	\$ -	\$ -	\$ -	9/30/2023
ESSER III (32130.0)	\$ 37,308,787	\$ 9,672,838	\$ 31,595,541	\$ -	\$ 5,713,246	\$ -	9/30/2024
ESSER III - 20% (32140.0)	\$ 9,327,197	\$ 1,094,272	\$ -	\$ -	\$ 9,327,197	\$ -	9/30/2024
SB-177 (73880.0)	\$ 432,359	\$ 432,359	\$ 432,359	\$ -	\$ -	\$ -	None
In-Person Inst. Grant (74220.0)	\$ 9,103,659	\$ 9,103,659	\$ 6,802,008	\$ -	\$ 2,301,651	\$ -	9/30/2024
Exp. Learning Opportunity Grant (74250.0&74260.0)	\$ 17,641,244	\$ 9,835,439	\$ 9,781,175	\$ -	\$ 7,860,069	\$ -	9/30/2024
State Learning Loss Mitigation (74200.0)	\$ 2,040,287	\$ 2,040,287	\$ 2,040,287	\$ -	\$ -	\$ -	6/30/2021
Exp. Learning Opportunity Program (26000)	\$ 4,822,339	\$ 4,822,339	\$ 4,572,499		\$ 249,840	\$ -	
LACOE ELC Contract (COVID Testing) (58104.0)	\$ 4,371,749	\$ 4,371,749	\$ 4,371,749	\$ -	\$ -	\$ -	6/30/2022
Total	\$ 124,816,347	\$ 80,514,090	\$ 99,356,163	\$ -	\$ 25,460,184	\$ -	

Note: Also utilized FEMA reimbursement for COVID-19 expenses of \$22,964,870.74



Considerations

- Future Funding – Unstable COLA%, UPP, and Enrollment ↑ ↓
- Covid-19 Expenses Reimbursement from FEMA of \$23 million
- Ongoing Impact of COVID-19 on 2022-23 and future budgets
- Highly complex financial reporting for next several years



Next Steps

- Continue to monitor all COVID-19 Related Expenditures and Revenues
- 2022-23 First Interim Report – December 2022
- Governor's January 2023-24 Budget Proposal

Questions or more information:

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