



2021-22 Unaudited Actuals Report

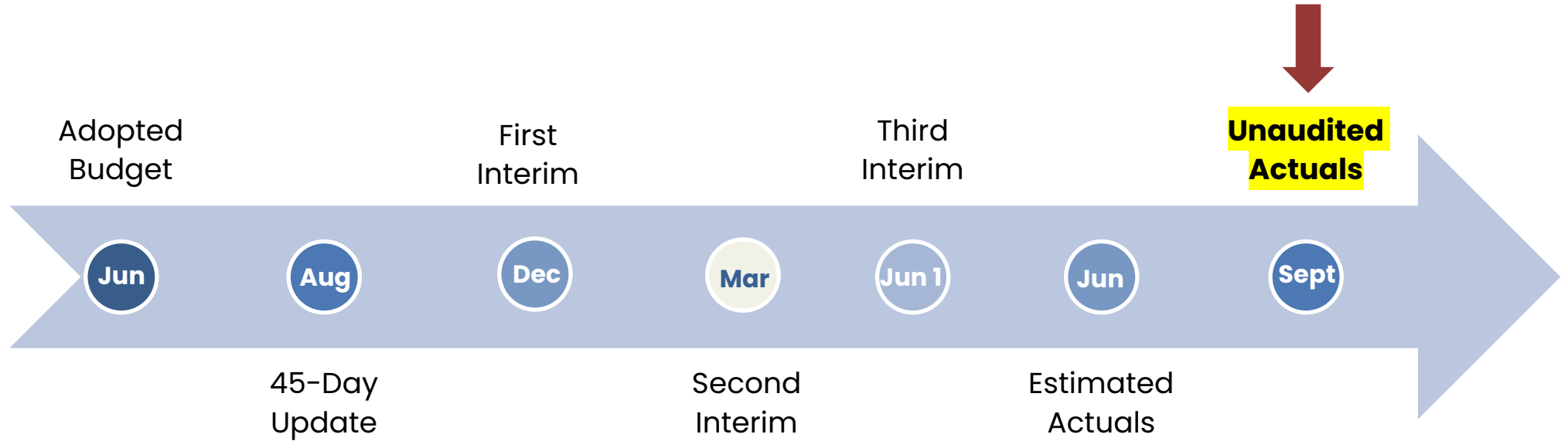
Governing Board Meeting
September 8, 2022
Erin Garcia, Assistant Superintendent

#FutureReady



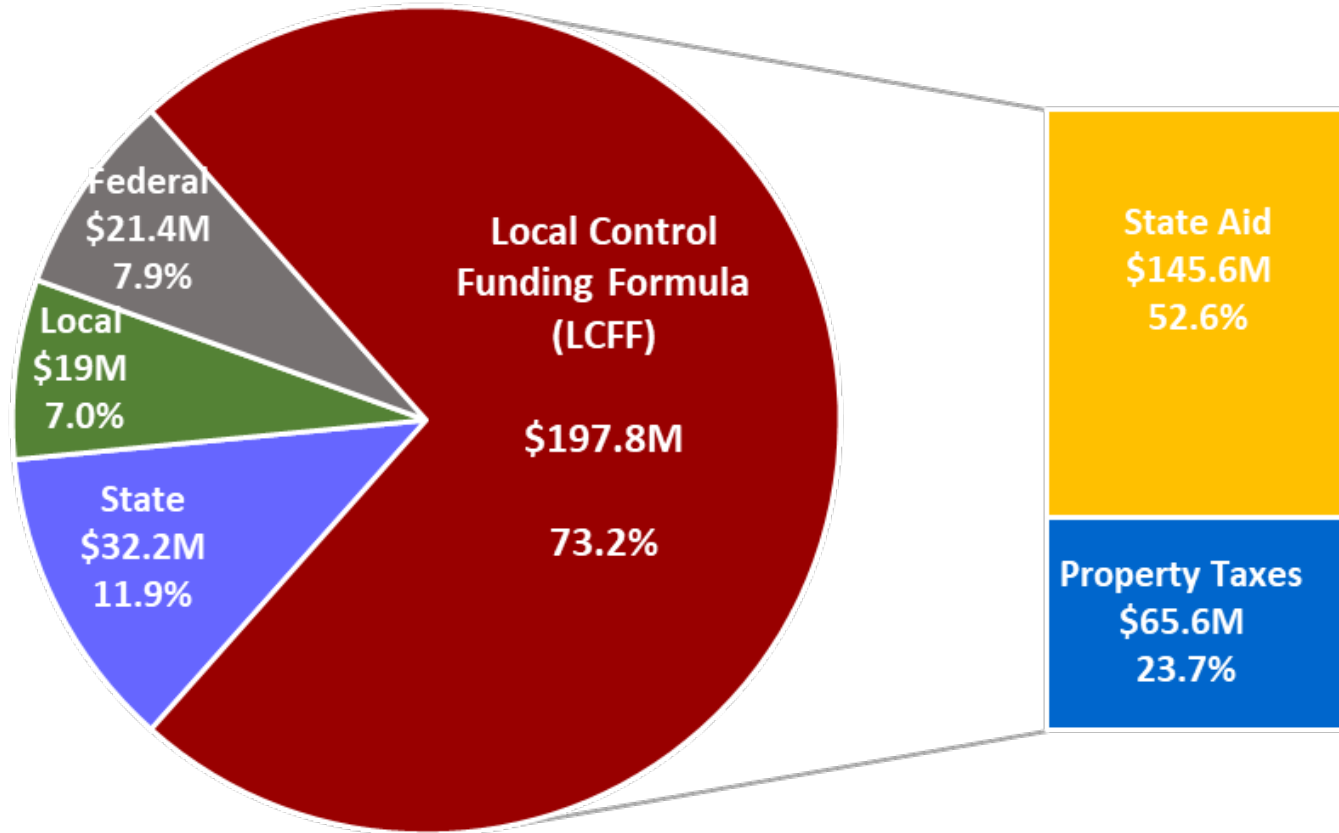


Annual Budget Reporting Cycle





2022-23 General Fund Revenues - \$270.4M





Revenue Changes

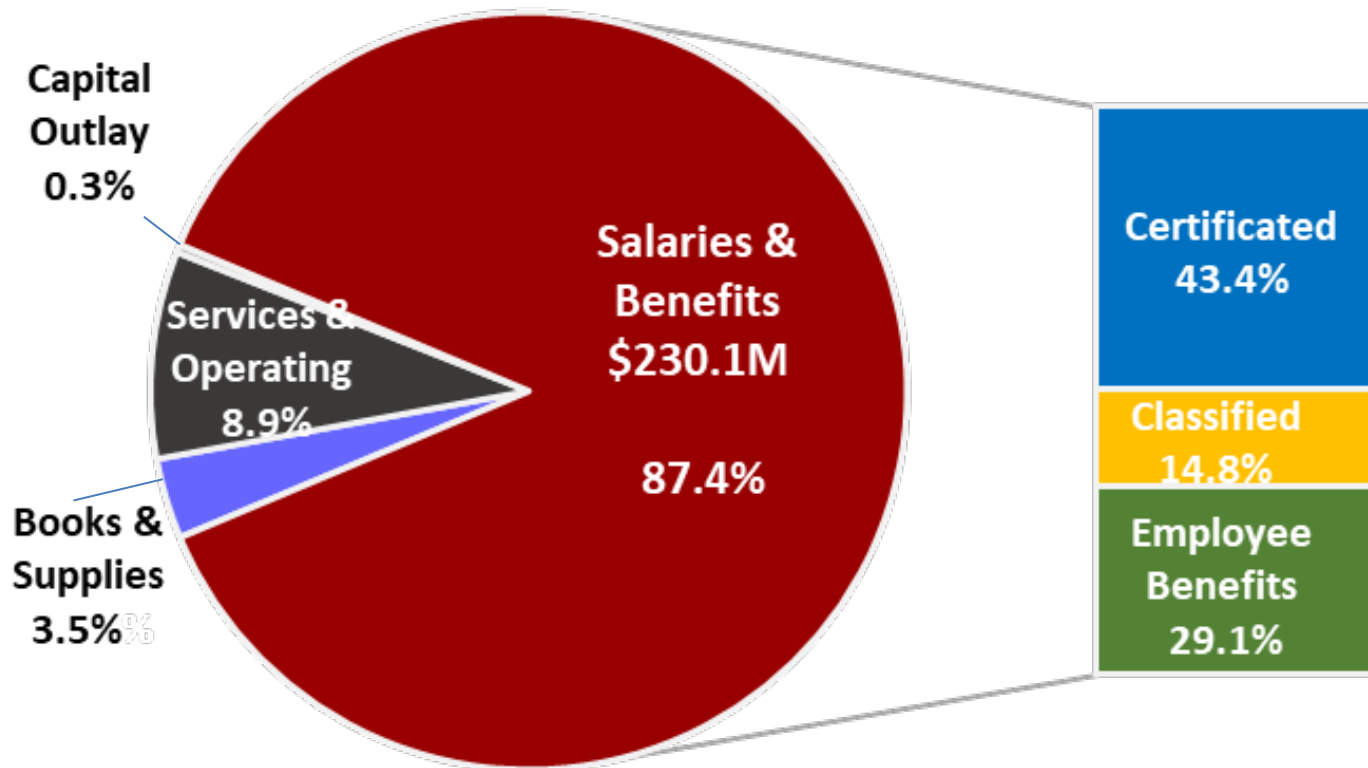
(in Millions)

	Estimated Actuals	Unaudited Actuals	Difference
LCFF	\$197.7	\$197.8	\$0.1
Federal	\$21.1	\$21.4	\$0.3
State	\$27.4	\$32.2	\$4.8
Local	\$17.4	\$19.0	\$1.6
Totals	\$263.6	\$270.4	\$6.8

Budget Accuracy
97.4%



2022-23 General Fund Expenditures – \$263.4M





Expenditure Changes

(in Millions)

	Estimated Actuals	Unaudited Actuals	Difference
Certificated Salaries	\$112.8	\$114.4	(\$1.6)
Classified Salaries	\$39.2	\$39.0	\$0.2
Benefits	\$75.6	\$76.7	(\$1.1)
Books & Supplies	\$12.6	\$9.1	\$3.5
Services/Operating	\$23.0	\$23.3	(\$0.3)
Capital Outlay/Other	\$1.6	\$0.9	\$0.7
Totals	\$264.8	\$263.4	\$1.4

Budget Accuracy
99.5%





General Fund Ending Balance & Reserves

(in Millions)

21/22 GENERAL FUND	Unrestricted	Restricted	Combined
July 1, Beginning Balance	\$28.6	\$11.7	\$40.3
Revenues	\$205.9	\$64.6	\$270.5
Expenditures	(\$167.6)	(\$95.7)	(\$263.3)
Contributions/Transfers	(\$36.4)	\$36.4	\$0.0
Surplus/(Deficit)	\$1.8	\$5.2	\$7.1
June 30, Ending Fund Balance*	\$30.4	\$16.9	\$47.4
Reserve Percentage	8.78%		8.78%

*Includes Commitments: \$6.8M



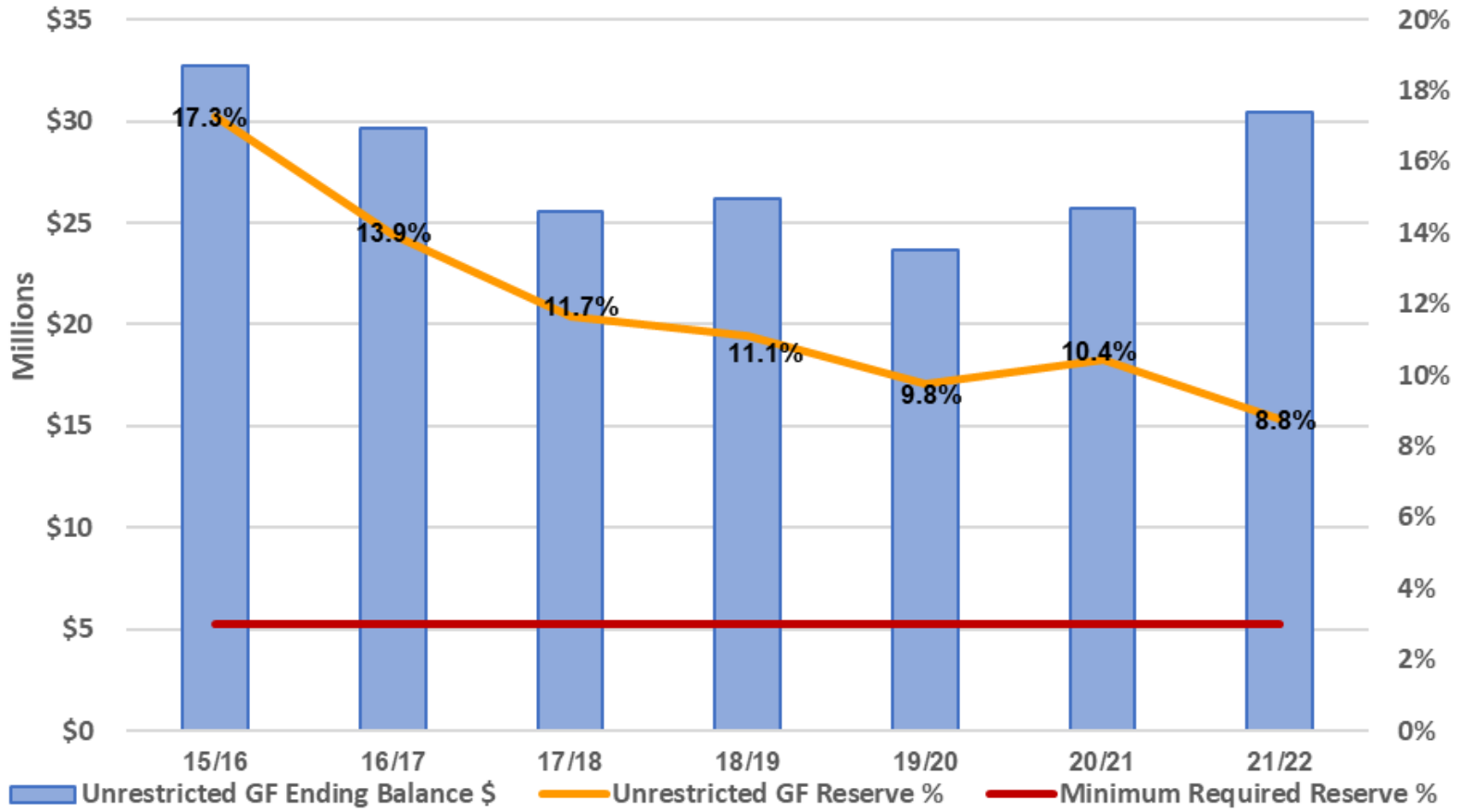
Commitments

Amounts set aside from the Ending Fund Balance for specific purposes by the Board, likely to be spent within 1-3 years (per Board Policy 3150)

Commitment	2021/22 (\$ Mil)
Pension Increases	\$3.0
Declining Enrollment Mitigation	\$1.58
School Site Carryover	\$1.0
Instr'l Materials	\$0.75
Minimum Wage Increase	\$0.5
Total	\$6.8



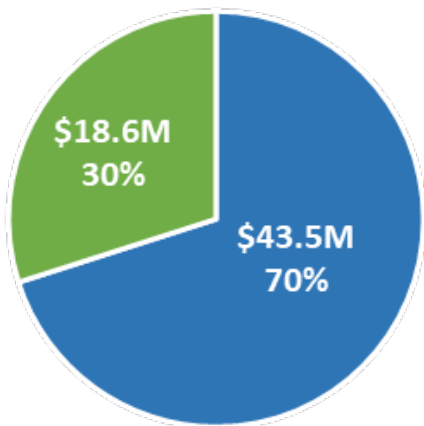
General Fund Ending Balances & Reserves





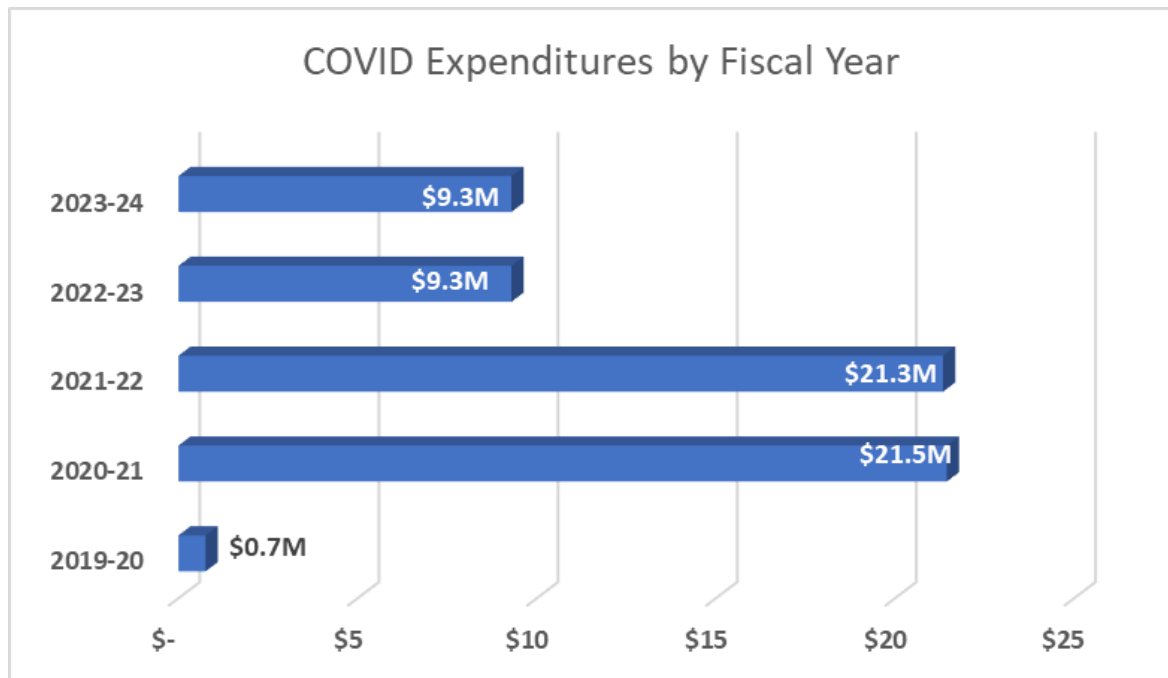
COVID Relief Funding Update

Total COVID Funding - \$62.1M



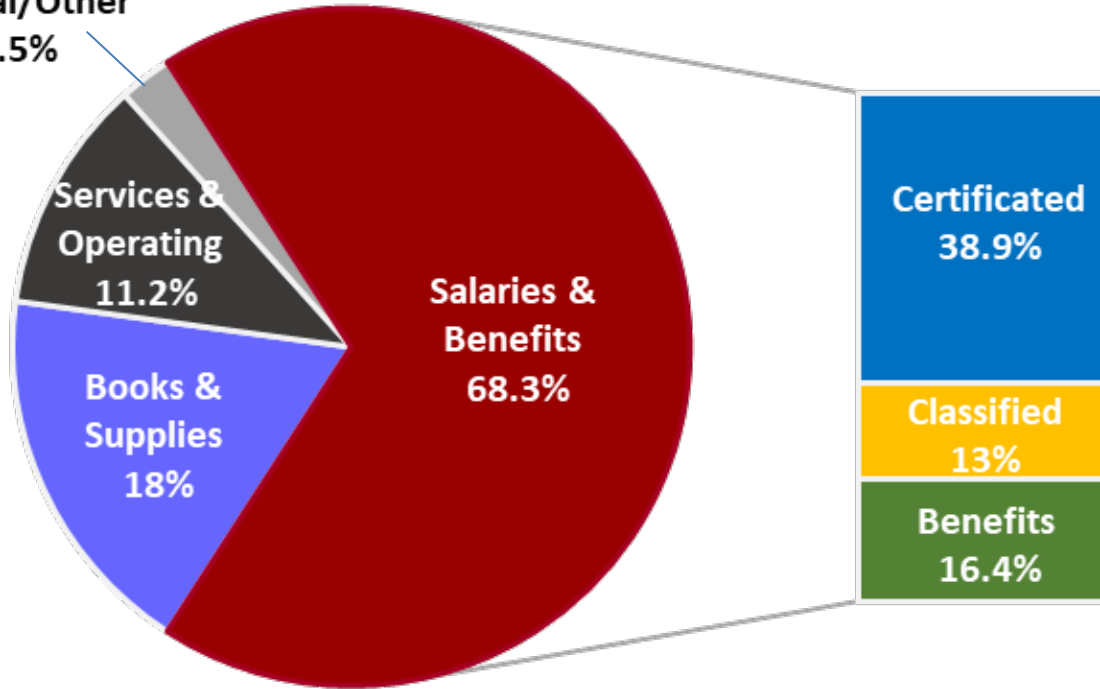
■ Spent thru 6/30/22 ■ Remaining Balance

COVID Expenditures by Fiscal Year



COVID Relief Spending - \$43.5M

Capital/Other
2.5%



- Substitute costs
- Extra hours, overtime
- Temporary, add'l staffing supports (custodians)
- Independent study teachers
- Offsetting regular salary costs
- 2.5% bonus-all employees
- Personal Protective Equipment (PPE)
- Cleaning supplies
- Plexiglass, bottle-filling stations
- Chromebooks
- Instructional software & assessments
- Improved ventilation-HVAC filters & portable air purifiers

\$43.5M spent as of 6/30/22



Other Funds

Other Funds	21/22 Cafeteria	21/22 Developer Fee/RDA	21/22 Capital Projects	21/22 KOC
Beginning Balance	\$5.1	\$66.2	\$20.1	\$0.3
Revenues	\$16.5	\$58.3	\$6.3	\$2.4
Expenditures	(\$9.4)	(\$49.9)	(\$4.7)	(\$2.1)
Surplus/(Deficit)	\$7.1	\$8.4	\$1.6	\$0.3
Ending Fund Balance-6/30	\$12.2	\$74.6	\$21.7	\$0.6

*SMUSD operates 12 other funds outside of the General Fund



Next Steps

- **Audit Week – Oct 10-14**
- **Audit Report due Dec 15**
- **Board acceptance of Audit Report – Jan 2023**
- **Focus attention on 22/23 budget & subsequent two years**

RECOMMEND APPROVAL OF 2021-22 UNAUDITED ACTUALS REPORT

