



• UNION SCHOOL DISTRICT •



# 2021-2022 UNAUDITED ACTUALS

REGULAR BOARD MEETING

AUGUST 24, 2022

# Presentation



- General Fund Summary
  - Revenues and Expenditures
  - Components of Ending Fund Balance
- Historical Data
  - Revenue and Expenditures
  - Property Tax Revenue
  - Special Education
- Looking Towards 2022-2023 First Interim
- Summary of Other Funds

# **GENERAL FUND SUMMARY**

# Revenues



	2021-2022 Estimated Actuals	2021-2022 Unaudited Actuals	Difference
LCFF Sources	56,631,687	56,602,300	(29,387)
Federal Revenues	2,562,343	2,523,731	(38,612)
Other State Revenues	7,145,676	7,983,066	837,390
Other Local Revenues	4,253,773	3,790,494	(463,279)
Other Finance Sources	-	1,649,572	1,649,572
Total Revenues	70,593,479	72,549,163	1,955,684

# Variance from Estimated Actuals



## Revenue:

- Increase State Revenue for STRS On-Behalf, offset in expenditures
- Decrease Local Income due to accounting adjustment to record Fair Market Value cash
- Increase in Other Financing Sources due to accounting adjustment for recognition of new Apple leases, offset in expenditures

# Expenditures



	2021-2022 Estimated Actuals	2021-2022 Unaudited Actuals	Difference
Certificated Salaries	33,136,466	32,621,283	(515,183)
Classified Salaries	8,919,633	8,736,431	(183,202)
Employee Benefits	16,851,640	17,291,772	440,132
Books & Supplies	2,233,022	1,938,442	(294,580)
Operating Expenses	7,175,073	6,630,793	(544,280)
Capital Outlay	75,000	1,724,956	1,649,956
Other Outgo & Transfer Out	1,747,177	1,694,202	(52,975)
Total Expenditures	70,138,011	70,637,879	499,868

# Variance from Estimated Actuals



## Expenditures:

- Adjustments for final salary and benefits, including STRS on-behalf, offset in revenue
- Accounting adjustments for capital leases, offset in revenue
- Phase 2 of Amplify Science delayed to 2022-2023
- School site and restricted program carryover to 2022-2023

# 2021-2022 Unaudited Actuals



Total Revenues	\$ 72,549,163
Total Expenditures	\$ 70,637,879
Net Increase in Fund Balance	\$ 1,911,284
June 2022 Enrollment	3,943
Revenue per Student*	\$ 17,400
Expenditure per Student*	\$ 16,915

*\*Net of STRS on-behalf contribution*



# Components of the Ending Fund Balance



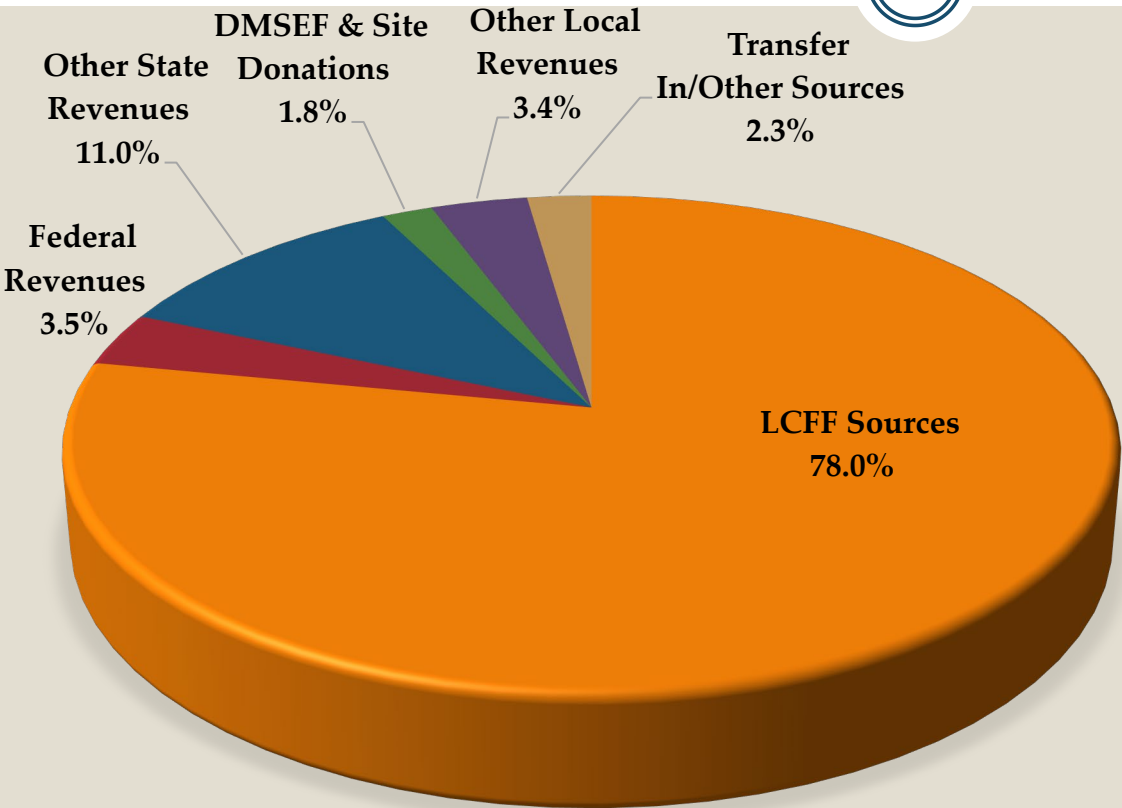
Components of the Ending Fund Balance	Estimated Actuals	Unaudited Actuals
a) Nonspendable:		
Revolving Cash	25,000	25,000
Prepaid Expenditure	-	44,491
b) Restricted	2,114,589	2,754,098
c) Committed		
d) Assigned		
School Site Carryover	-	315,000
Science Curriculum Adoption	-	187,000
Social Science Curriculum Adoption	750,000	750,000
Digital Storage	-	250,000
Minimum Reserve Policy (15%)	10,520,700	10,595,682
e) Unassigned/Unappropriated:		
3% Minimum Reserve	2,104,140	2,119,136
Unassigned/Unappropriated	2,735,435	2,665,273
Total Unrestricted General Fund 01 Reserve		16,882,092
Total Unrestricted Reserve %		23.9%

# Components of the Ending Fund Balance



- Reserves for Significant Future Needs:
  - Curriculum adoptions
    - ✦ Amplify Science
    - ✦ Social Science
  - Universal Meals implementation needs
  - Unanticipated expenditures for facility repairs and emergencies
  - Economic uncertainties of a Community Funded District

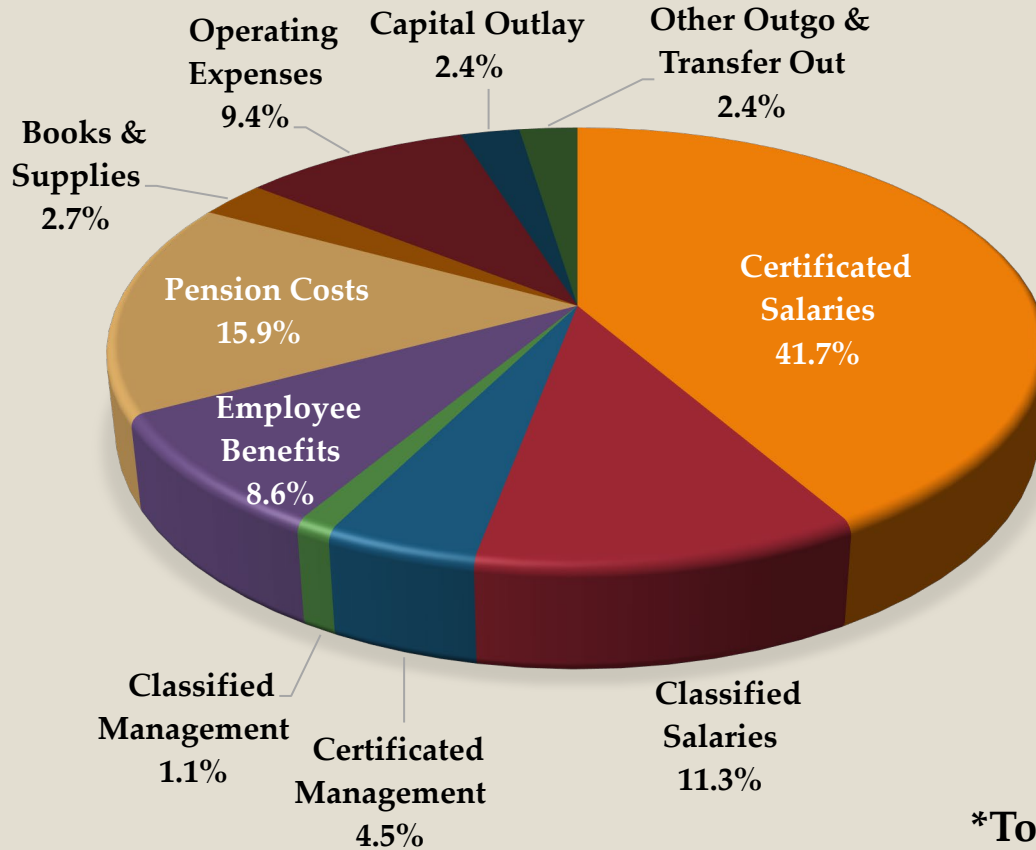
# 2021-2022 Revenue Summary



<b>LCFF Sources</b>	<b>56,602,300</b>
<b>Federal Revenue</b>	<b>2,523,731</b>
<b>Other State Revenue</b>	<b>7,983,066</b>
<b>Other Local Revenue</b>	<b>2,489,510</b>
<b>DMSEF and Site Donations</b>	<b>1,300,984</b>
<b>Transfer In/Other Sources</b>	<b>1,649,572</b>
<b>Total Revenue and Other Financing Sources</b>	<b>72,549,163</b>

Other State Revenues includes:  
 - State STRS "on-behalf" Contribution - \$3,952,931

# 2021-2022 Expenditure Summary



Certificated Salaries	29,440,871
Certificated Management	3,180,412
Classified Salaries	7,961,318
Classified Management	775,113
Employee Benefits	6,076,820
Pension Costs*	11,214,952
Books and Supplies	1,938,442
Services and Other Operating Expenses	6,630,793
Capital Outlay	1,724,956
Other Outgo & Transfers Out	1,694,202
<b>Total Expenditures and Other Outgo</b>	<b>70,637,879</b>

**\*Total Net Salary and Benefits = 83.0%**

\*Pension Costs Includes State STRS "on-behalf" Contribution of \$ 3,952,931

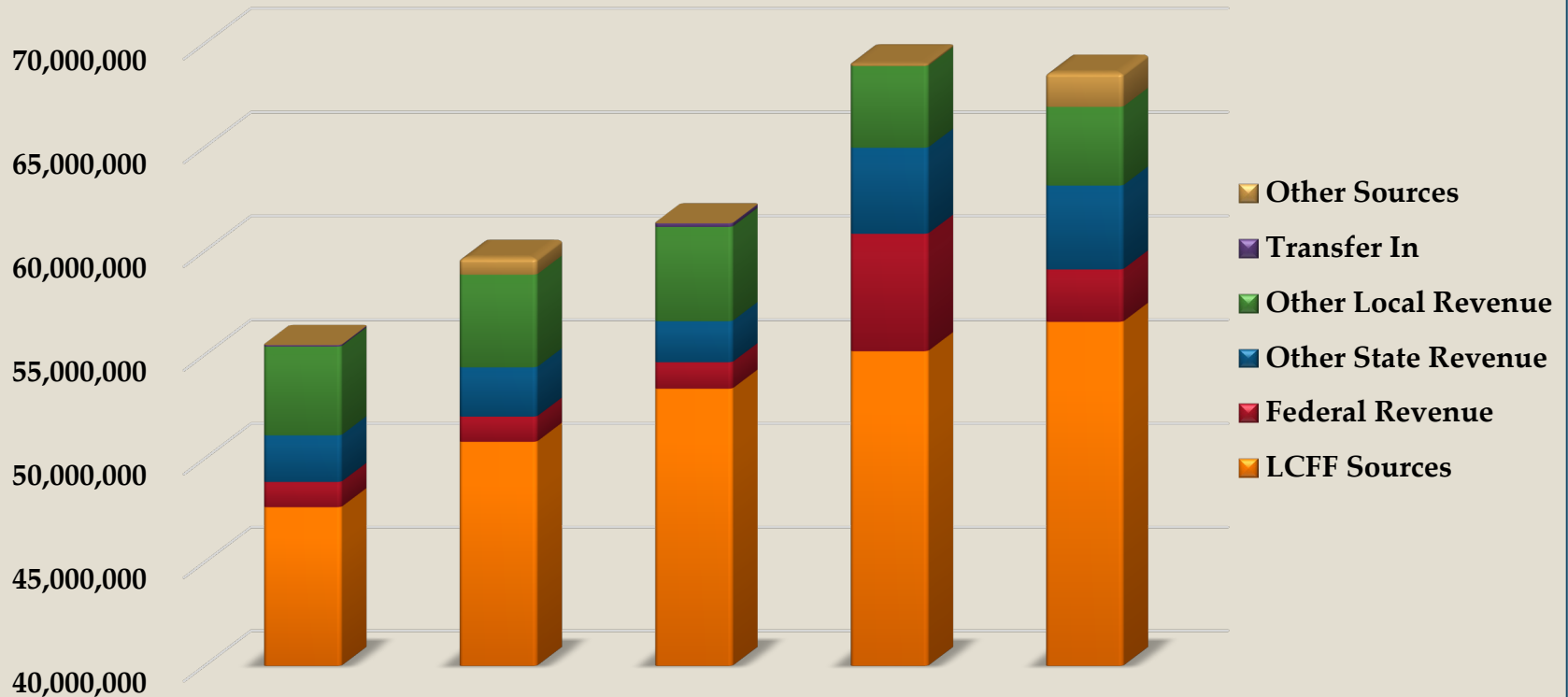
# Additional General Fund Highlights



- OPEB Trust Contribution
- Transfer to Fund 17 Special Reserve for Pacific Sky School Operating Costs
- Transfer to Fund 14 Deferred Maintenance Fund
- Class size reduction grade 4 – 6
- Addition of Counselors
- Addition of Intervention Specialists
- Renewed Apple Leases (teacher laptops and districtwide iPads)

# **HISTORICAL DATA SUMMARY**

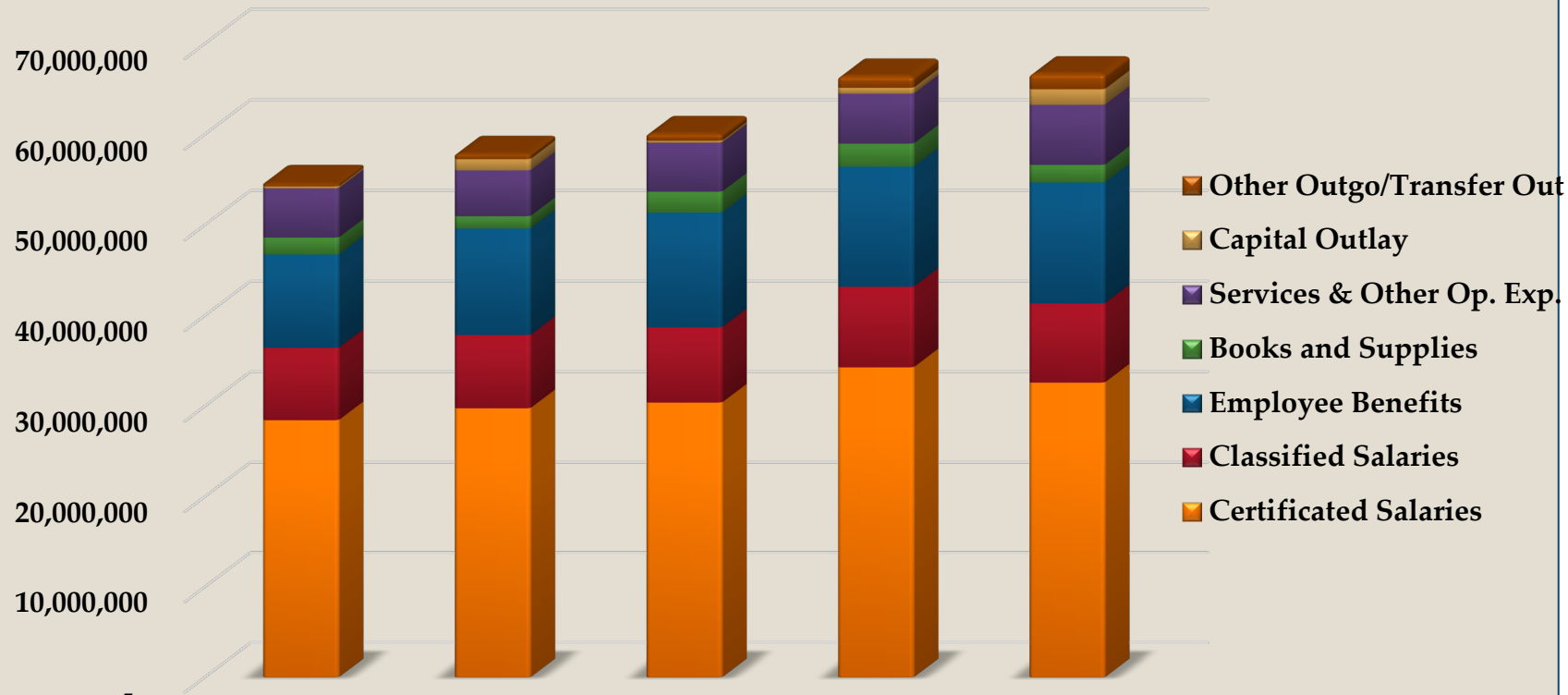
# Revenues



	17-18*	18-19*	19-20*	20-21*	21-22*
June Final Enrollment	4,489	4,284	4,162	3,920	3,943
Revenue Per Student*	12,360	13,932	14,740	17,615	17,400

\*Net of STRS on-behalf Contribution

# Expenditures

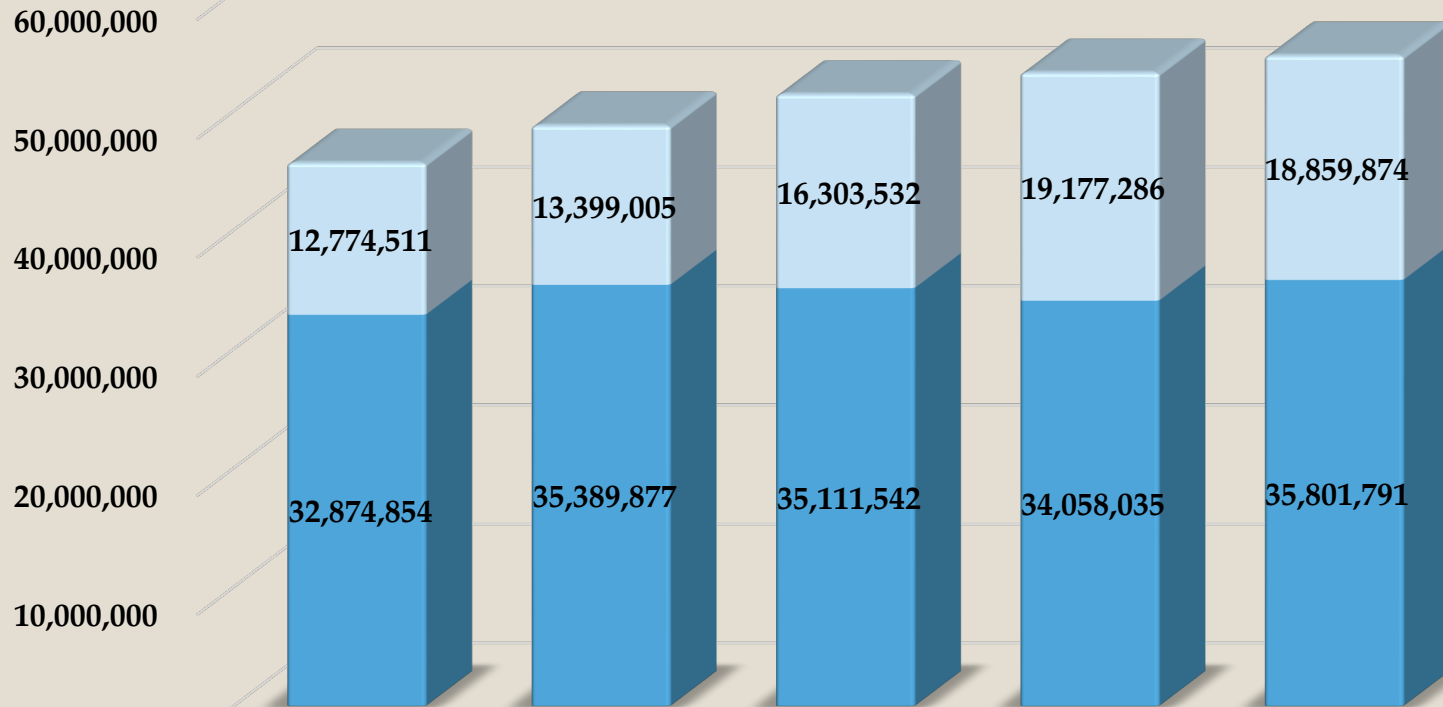


	17-18*	18-19*	19-20*	20-21*	21-22*
June Final Enrollment	4,489	4,284	4,162	3,920	3,943
Exp. Per Student*	12,159	13,505	14,435	16,951	16,915

\*Net of STRS on-behalf Contribution



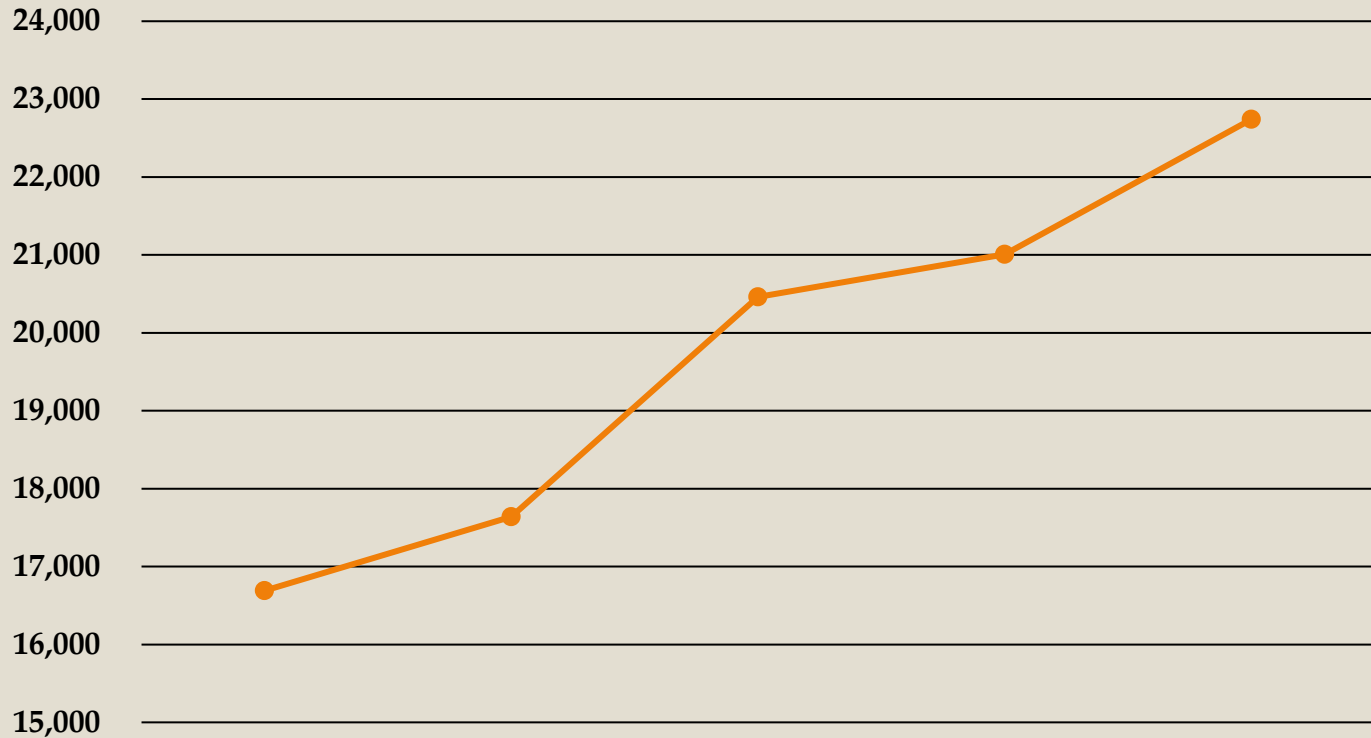
# Property Tax Revenue



	17-18	18-19	19-20	20-21	21-22
<b>Property Tax Total</b>	45,649,365	48,788,882	51,415,074	53,235,321	54,661,665
<b>% Growth</b>	6.7%	6.9%	5.4%	3.5%	2.7%

■ LCFF ■ Basic Aid

# Special Education Expenditures



	17-18	18-19	19-20	20-21	21-22
Exp Per Student	16,689	17,641	20,463	21,006	22,739

# Special Education Funding



- Special Education Remains Underfunded
  - Federal Revenue - \$969,000
  - State Revenue - \$3,203,000
  - DMUSD General Fund Contribution - \$6,086,000

**Looking Towards  
2022-2023 First Interim**

# Looking Towards 2022-2023 First Interim



- Carryover Balances
- Budget Updates for Staffing and Salary Adjustments
- Budget Updates for new ongoing/one-time funds
  - Expanded Learning Opportunities Program
  - Learning Recovery Emergency Block Grant
  - Arts, Music, and Instructional Materials Discretionary Block Grant

# **SUMMARY OF OTHER FUNDS**

# Fund 13 Cafeteria Fund



Total Revenues	\$ 843,866
Total Expenditures	<u>\$ 893,820</u>
Net Decrease in Fund Balance	\$( 49,954)
Beginning Fund Balance	\$ 311
General Fund Contribution	\$ 49,954
Ending Fund Balance	\$ 311

# Fund 14 Deferred Maintenance



Total Revenues	\$ 236,468
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 236,468
Beginning Fund Balance	\$1,388,454
Ending Fund Balance	\$1,624,921



# Fund 17 Special Reserve



Total Revenues	\$ 1,235,114
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 1,235,114
Beginning Fund Balance	\$1,521,087
Ending Fund Balance	\$2,756,200

Reserve for the future operating costs of Pacific Sky School

# Fund 21 Measure MM, Series A & B



Total Revenues	\$ 62,307,246
Total Expenditures	<u>\$ 34,906,676</u>
Net Increase in Fund Balance	\$ 27,400,570
Beginning Fund Balance	\$ 48,325,480
Ending Fund Balance	\$ 75,726,050

# Measure MM Projects



## **Completed:**

Sage Canyon School Window Blinds

Sycamore Ridge School Play Structures

Districtwide Modern Learning Environments

## **Work in Progress:**

Pacific Sky School

Del Mar Heights School Rebuild

Del Mar Hills Academy Modernization

Ashley Falls School & Carmel Del Mar School Play Structures

Districtwide Modern Learning Environments

# Fund 25 Capital Facilities



Total Revenues	\$ 240,209
Total Expenditures	<u>\$ 6,279</u>
Net Increase in Fund Balance	\$ 233,930
Beginning Fund Balance	\$ 853,103
Ending Fund Balance	\$ 1,087,033

# Fund 35 School Facilities



Total Revenues	\$ 263,703
Total Expenditures	<u>\$ 263,703</u>
Net Change in Fund Balance	\$ -
Beginning Fund Balance	\$ -
Ending Fund Balance	\$ -

Balance transferred to Fund 40 for Facilities use.

# Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 431,825
Total Expenditures	<u>\$ 437,693</u>
Net Decrease in Fund Balance	\$ (5,868)
Beginning Fund Balance	\$ 6,498,552
Ending Fund Balance	\$ 6,492,684

2021-2022 expenditures include:  
Districtwide Firewall project and deposit for Suite 103

# Fund 49-01 CFD 95-1



Total Revenues	\$ 1,626,935
Total Expenditures	<u>\$ 1,124,431</u>
Net Increase in Fund Balance	\$ 502,504
Beginning Fund Balance	\$ 5,638,384
Ending Fund Balance	\$ 6,140,888

2021-2022 expenditures include: CFD 95-1 Debt Service

# Fund 49-02 CFD 99-1



Total Revenues	\$ 2,298,965
Total Expenditures	<u>\$ 25,056,084</u>
Net Decrease in Fund Balance	\$(22,757,119)
Beginning Fund Balance	\$ 33,801,058
Ending Fund Balance	\$ 11,043,939

2021-2022 expenditures include: Pacific Sky School construction costs and CFD 99-1 Debt Service



# Fund 63 Enterprise Fund



Total Revenues	\$ 3,564,829
Total Expenditures	<u>\$ 2,646,834</u>
Net Increase in Fund Balance	\$ 917,995
Beginning Fund Balance	\$ 333,238
Ending Fund Balance <sup>1</sup>	\$ 1,251,233

1. Net of Adjustments for Pension, OPEB, and Vacation Liabilities

# Fund 73 Trust Fund



Total Revenues	\$ (758)
Total Expenditures	<u>\$ -</u>
Net Decrease in Fund Balance	\$ (758)
Beginning Fund Balance	\$ 34,884
Ending Fund Balance	\$ 34,126

# Questions