Saratoga Union School District
2021-22 Unaudited Actuals

SEPTEMBER 15, 2022
Let's Recap the Year

2021-22 Adopted Budget
Presented June 10th
Approved June 24th

2021-22 First Interim Report
*Positive Certification*

2021-22 Second Interim Report
*Positive Certification*

2021-22 Estimated Actuals & 2022-23 Adopted Budget
Presented June 21st
Approved June 23rd

2021-22 Unaudited Actuals

June 2021  Dec 10, 2021  March 10, 2022  June 2022  Sept 15, 2022
# 2021-22 General Fund Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$29,861,086</td>
<td>$5,669,433</td>
<td>$35,530,519</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$23,908,691</td>
<td>$11,211,253</td>
<td>$35,119,944</td>
</tr>
<tr>
<td>Surplus/(Deficit)</td>
<td>$5,952,395</td>
<td>$(5,541,820)</td>
<td>$410,575</td>
</tr>
<tr>
<td>Transfers In/(Transfers Out)</td>
<td>$(1,450,943)</td>
<td>-</td>
<td>$(1,450,943)</td>
</tr>
<tr>
<td>Contributions</td>
<td>$(5,532,861)</td>
<td>$5,532,861</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(Decrease)</td>
<td>$(1,031,409)</td>
<td>$(8,959)</td>
<td>$(1,040,368)</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$9,397,713</td>
<td>$472,595</td>
<td>$9,870,308</td>
</tr>
<tr>
<td><strong>Ending Fund Balance</strong></td>
<td><strong>$8,366,304</strong></td>
<td><strong>$463,636</strong></td>
<td><strong>$8,829,940</strong></td>
</tr>
</tbody>
</table>
## 2021-22 General Fund Changes

<table>
<thead>
<tr>
<th>Category</th>
<th>2021-22 Estimated Actuals</th>
<th>2021-22 Unaudited Actuals</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$35,394,016</td>
<td>$35,530,519</td>
<td>$136,503</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$36,565,520</td>
<td>$35,119,944</td>
<td>($1,445,576)</td>
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<tr>
<td>Surplus/(Deficit)</td>
<td>($1,171,504)</td>
<td>$410,575</td>
<td>$1,582,079</td>
</tr>
<tr>
<td>Transfers In/(Transfers Out)</td>
<td>($1,450,943)</td>
<td>($1,450,943)</td>
<td>$-</td>
</tr>
<tr>
<td>Increase/(Decrease)</td>
<td>($2,622,447)</td>
<td>($1,040,368)</td>
<td>($1,582,079)</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>$9,870,076</td>
<td>$9,870,308</td>
<td>($232)</td>
</tr>
<tr>
<td>Ending Fund Balance</td>
<td>$7,247,629</td>
<td>$8,829,940</td>
<td>$1,582,311</td>
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</tbody>
</table>
What were the major changes?

**Revenue Changes:**
- Increase in annual property taxes received, lottery revenues, interest revenues, rental revenues and one-time medical rebates.
- Decrease in federal, state and local revenues that are deferred to 2022-23 for ESSER III of $30k, Universal Pre-K Implementation funds of $91k and site donations, and instructional materials funds of $129k.

**Expenditure Changes:**
- Decrease in salaries and benefits for staff, substitutes and some summer school costs recognized in July as expenses occurred after 6/30/22, instructional materials adoption costs lower and moved to 2022-23 due to receipt of materials after 6/30, lower anticipated costs for technology, translation services, special education contracted services, equipment replacement for grounds, independent study contract costs, Covid-19 testing and legal expenses. Portion of construction expenses moved to 2022-23 for construction not completed by 6/30. Reduction in expenses for site funds that will be allocated in 2022-23.
# General Fund Reserves

<table>
<thead>
<tr>
<th>Fund Balance Components</th>
<th>Unrestricted Reserves</th>
<th>Restricted Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revolving Cash</td>
<td>$635</td>
<td></td>
</tr>
<tr>
<td>Prepaid Items</td>
<td>$342,681</td>
<td></td>
</tr>
<tr>
<td><strong>Restricted Reserves:</strong></td>
<td></td>
<td>$463,636</td>
</tr>
<tr>
<td>Educator Effectiveness Grant, Prop 20 Lottery, Special Ed Low Incidence, Special Ed Dispute Prevention and Resolution, Special Ed Learning Recovery Support, Special Ed Early Intervention Preschool Grant, Food Service Staff Training Funds, and Classified Employee PD Grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Assigned Reserves:</strong></td>
<td>$3,727,712</td>
<td></td>
</tr>
<tr>
<td>Maintenance/Other Projects, Technology Plan, K-8 Textbook Adoption, Supplemental Early Retirement Plan Debt Payments and Learning Loss Programs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve for Economic Uncertainty - 3% of General Fund expenditures</td>
<td>$1,097,127</td>
<td></td>
</tr>
<tr>
<td>Unassigned/Unappropriated Reserves</td>
<td>$3,198,149</td>
<td></td>
</tr>
<tr>
<td><strong>Total General Fund Ending Fund Balance</strong></td>
<td>$8,366,304</td>
<td>$463,636</td>
</tr>
</tbody>
</table>
General Fund Revenues

**Unrestricted**
- Property Taxes
- Education Protection Act
- State Aid (LCFF Minimum)
- Lottery
- Mandated Block Grant
- Donations
- Interest
- Leases/Rents

**Restricted**
- Title I, II, III, IV
- Special Education
- Senate Bill 117 (COVID funds)
- Mental Health
- Lottery
- STRS on Behalf (State Pension Liability)
- ESSER I, II, III Grants
- Universal Pre-K Implementation Grant
- GEER Grant
- Expanded Learning Opportunity Program/Grant
- In-Person Instruction Grant
- Educator Effectiveness
- Kitchen Infrastructure Grant
- Food Services Training Grant

**Total Revenues**
- $35.5M

**Source**
- LCFF Sources
  - $29,928,990
  - 84%

**Federal Revenues**
- $967,146
  - 3%

**State Revenues**
- $3,014,827
  - 8%

**Local Revenues**
- $1,619,557
  - 5%
General Fund Expenditures

Key Facts:
- Total Expenditures $36.6M
- Salaries & Benefits 81%

- Certificated Salaries $14,278,315 39%
- Classified Salaries $5,520,274 15%
- Employee Benefits $10,005,751 27%
- Books & Supplies $1,328,138 4%
- Services & Operating $3,623,931 10%
- Capital Outlay $37,632 0%
- Transfers Out $1,450,943 4%
- Other Outgo $325,904 1%
- Books & Supplies $1,328,138 4%
- Services & Operating $3,623,931 10%
- Capital Outlay $37,632 0%
- Transfers Out $1,450,943 4%
- Other Outgo $325,904 1%
General Fund Contributions & Transfers Out

**Major Unrestricted General Fund Contributions $5.32M**

- Routine Restricted Maintenance $1,450,770 (Increase of 1.9%)
- Special Education $3,864,095 (Decrease of 0.004%)
- BTSA, After School & Music Asst. $29,533 (Increase of 64%)
- Saratoga Education Foundation $188,464 (New)

**Total**: $5,532,861

**Transfers Out**

- Basic Aid Reserve Fund 17 $1,400,943
- Cafeteria Fund 13 $1,450,943

Fund 17 Basic Aid Reserve Fund now at $4.69m or 12.8% of General Fund Expenditures.
## Other District Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>Beginning Balance</th>
<th>Revenues</th>
<th>Expenditures</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Activity Fund 08</td>
<td>$9,848</td>
<td>$4,600</td>
<td>$4,562</td>
<td>$9,885</td>
</tr>
<tr>
<td>Cafeteria Fund 13</td>
<td>$73,716</td>
<td>$1,003,485</td>
<td>$943,006</td>
<td>$134,195</td>
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<tr>
<td>Deferred Maintenance Fund 14</td>
<td>$902,649</td>
<td>$3,915,038</td>
<td>$1,357,195</td>
<td>$3,460,492</td>
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<tr>
<td>Special Reserve Fund for Other than Capital Outlay Fund 17</td>
<td>$3,255,215</td>
<td>$1,432,240</td>
<td>$-</td>
<td>$4,687,456</td>
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<tr>
<td>Special Reserve Fund for Postemployment Benefits Fund 20</td>
<td>$474,695</td>
<td>$3,811</td>
<td>$-</td>
<td>$478,506</td>
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<tr>
<td>Building Fund 21</td>
<td>$2,053,291</td>
<td>$16,338</td>
<td>$166,087</td>
<td>$1,903,541</td>
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<tr>
<td>Capital Facilities Fund 25</td>
<td>$3,479,862</td>
<td>$85,721</td>
<td>$16,575</td>
<td>$3,549,008</td>
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<tr>
<td>School Facilities Fund 35</td>
<td>$122</td>
<td>$1</td>
<td>$-</td>
<td>$123</td>
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<tr>
<td>Bond Interest Redemption Fund 51</td>
<td>$7,213,391</td>
<td>$7,252,245</td>
<td>$6,830,415</td>
<td>$7,635,221</td>
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<tr>
<td>Enterprise Fund 63</td>
<td>$76,637</td>
<td>$864,158</td>
<td>$661,518</td>
<td>$279,426</td>
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</tbody>
</table>
What’s Next?

- Send Unaudited Actuals to SCCOE for review and approval
- External Auditors scheduled virtual visit September 12-16 to audit books for 2021-22
- Audit Report completion required by December 15th
- Post carryover in 2022-23 to be reflected in First Interim Report
- Budget adjustments to known changes from State Adopted Budget
- First Interim Report scheduled for December 15th Board meeting

QUESTIONS?