



2022-23 Unaudited Actuals Financial Report

Roseland School District Governing Board
October 18, 2023

Background Information

The Unaudited Actuals Financial Report is the final report prepared by District Business staff for the 2022-23 school year.

- This report summarizes the revenues, expenditures and components of the ending fund for all transactions that occurred during the fiscal time period of July 1, 2022 to June 30, 2023 (Education Code 42100 (a), Government Code 7906(f))

The final statements for the 2022-23 school year will be the Audited Financial Statements (the “Audit Report”).

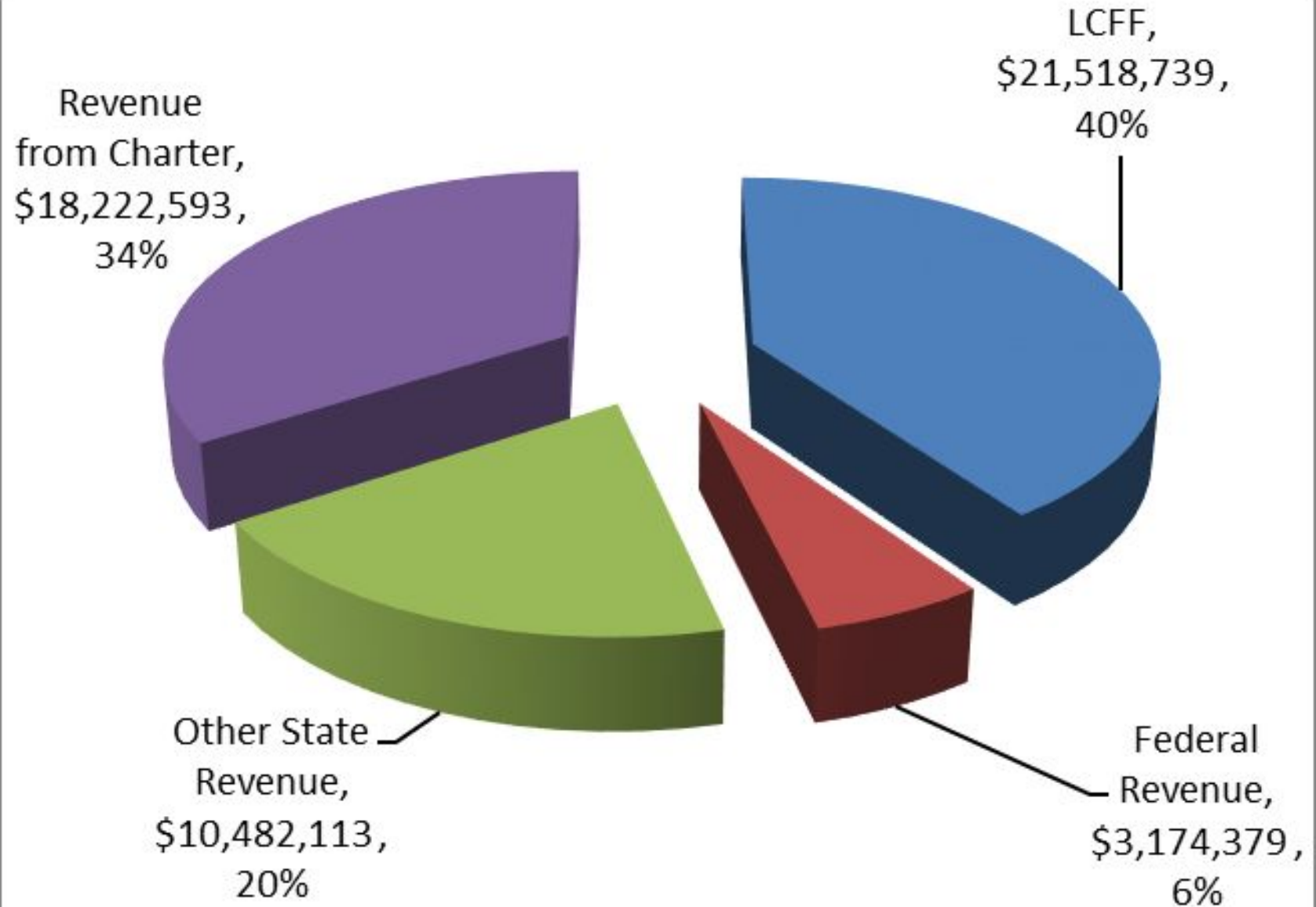
- Report will be prepared by the District’s auditors after their Fall visit.
- The presentation of the Audited Financial Statements to this Board is anticipated to occur in the Winter 2022-3 (likely January 2023)

Year End Closing Process

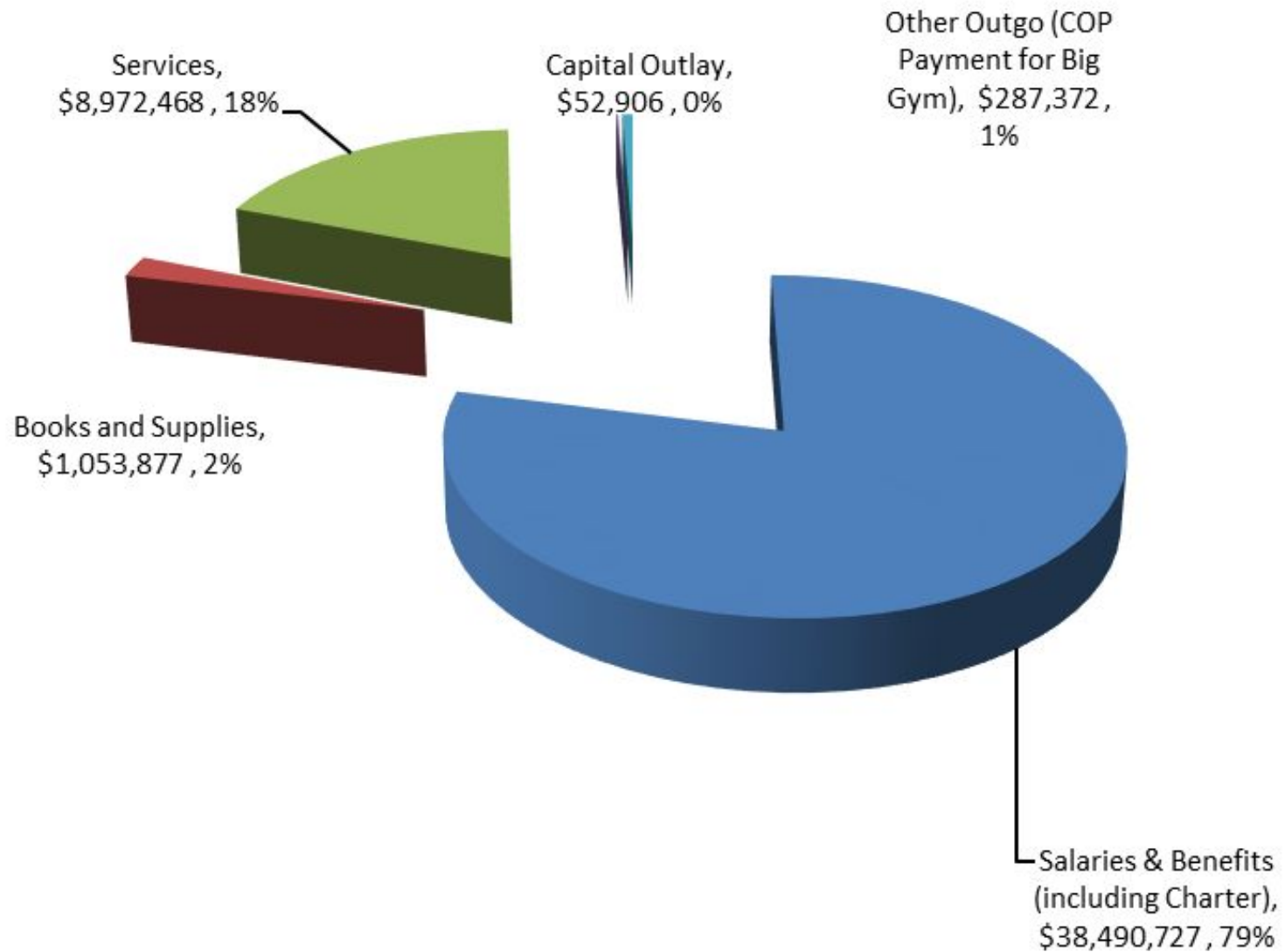
Final year end closing transactions (“closing the books”) were processed by the Business staff in July and August 2023

- All purchase orders and invoices were either paid and closed, or transferred into the current school year (if supply or service orders were still pending)
 - Overall expenditures increased by \$358K (less than 1%) from the Estimated Actuals presented to the Board in June
- Adjusting entries were processed for the Local Control Funding Formula (LCFF) and other revenues (categorical grants) that were not identified during the May 2023 budget adoption period
 - Overall revenues increased by \$48K (less than 0.1%) from the Estimated Actuals presented to the Board in June

Revenues: \$53,397,825



Expenses: \$48,857,349



Ending Fund Balance: \$20,399,724

NET INCREASE IN FUND BALANCE (REVENUES LESS EXPENSES)	\$4,540,476
BEGINNING FUND BALANCE	\$15,859,248
ENDING FUND BALANCE	\$20,399,724
<i>Components of Ending Fund Balance</i>	
Restricted (see detail on next page)	7,678,415
Non-spendable, Revolving Cash, Prepaid	17,500
Mandatory 3% Reserves for Economic Uncertainties	1,465,720
Committed – Additional 12% Reserves (Board Res. 11-19)	5,862,882
Actuarial	250,000
Unexpected Decrease in Enrollment	300,000
Textbooks/IM, Spec Ed, Technology, Facilities	790,000
Committed – 2023-24 Transfer to Fund 40 (Board Res. 23-24)	3,500,000
Unassigned	535,207
ENDING FUND BALANCE	\$20,399,724

Note: The Ending Fund Balance has been decreased since the books were closed on June 30, 2023 by the \$3.5M that was committed to Fund 40 by Board Resolution 23-24

Restricted Ending Fund Balance: \$7,678,415

Restricted Resources - Balances by Grant/Resource	
Grant	Amount
Expanded Learning Opportunity Program (ELOP) - 2600	\$ 120,635
Educator Effectiveness Grant - 6266	\$ 320,891
Lottery - 6300	\$ 191,023
Arts, Music and Instructional Materials Grant - 6762	\$ 821,001
Mental Health Grant - 6546	\$ 100,104
2021 Kitchen Infrastructure Grant - 7028	\$ 86,092
Kitchen Training Grant - 7029	\$ 16,174
2022 Kitchen Infrastructure Grant - 7032	\$ 256,656
Classified School Employees PD Grant - 7311	\$ 7,751
Learning Recovery Block Grant - 7425	\$ 2,511,404
Expanded Learning Opportunity (ELOG) - 7525	\$ 2,916
Other Restricted State - 7810	\$ 51
Routine Restricted Maintenance Account - 8150	\$ 2,271,500
Local Donations including Medi-CAL Reim - 9010	\$ 972,216
Total:	\$ 7,678,415

Other Fund Ending Balances: \$11,153,909

Ending Balances – Other Funds		
Grant		Amount
Fund 08 Student Body Accounts	\$	67,956
Fund 12 Child Development (Preschool)	\$	272,866
Fund 13 Cafeteria	\$	1,147,373
Fund 14 Deferred Maintenance	\$	1,204,846
Fund 17 Special Reserve for Non-Capital Outlay	\$	1,164,122
Fund 21 Building (Measure D Bond)	\$	2,985,228
Fund 25 Capital Facilities – Developer Fees	\$	1,704,247
Fund 40 Special Reserve Capital Outlay (Facilities)	\$	2,607,271
Total:	\$	11,153,909

Note: Fund 40 has been increased since the books were closed on June 30, 2023 by the \$3.5M that was committed by Board Resolution 23-24.

Next Steps

1. Prepare First Interim Budget Report - reflecting Budget Revisions for 2023-24 through October 31, 2023
 - Present to Board of Trustees at December 2023 meeting
2. Prepare Second Interim Budget Report to Board of Trustees - reflecting Budget Revisions for 2023-24 through January 31, 2023
 - Present to Board of Trustees at March 2023 meeting
3. Ongoing monitoring of revenues & expenditures for the 2023-24 school year
 - District Enrollment increased by two students from budgeted amounts (Actuals: 1461, Budget: 1459)
 - District ADA is perfectly aligned with the budgeted amount of 94.3%
4. Charter monitoring of revenues and expenditures for the 2023-24 school year
 - Most significant area of risk relates to the Charter Enrollment and ADA, which has declined significantly for 2023-24 from the budgeted amounts
 - Charter enrollment declined by 48 students (4%) from budgeted amounts (Actuals: 1252, Budget: 1300)
 - Charter ADA projected to decline by 44-50 students from budgeted amounts - potentially resulting in a Charter revenue decline of \$700K from budgeted amounts