



2021-22 UNAUDITED ACTUALS

PRESENTED TO THE BOARD OF TRUSTEES ON

SEPTEMBER 13, 2022

Key Information for 2021-22 Unaudited Actuals

- Net increase to fund balance; \$119,857
- 2021-22 Basic Aid Supplemental allocation totaled \$2,177,689
- Restricted Balance of \$597,414
- Board designated Reserve Assignments of \$4,120,000 met
- State required Reserve for Economic Uncertainties met
- Unassigned/Unappropriated ending balance of \$3,218,772
- Interfund Transfers in/out to Charters: \$2,001,355
 - Gravenstein Elementary School Charter: \$1,085,656
 - Hillcrest Middle School Charter: \$915,699

FUND 01 GENERAL FUND

The General Fund is the main operating fund of the District's financial activities.

It is used to account for the ordinary operations of the District.

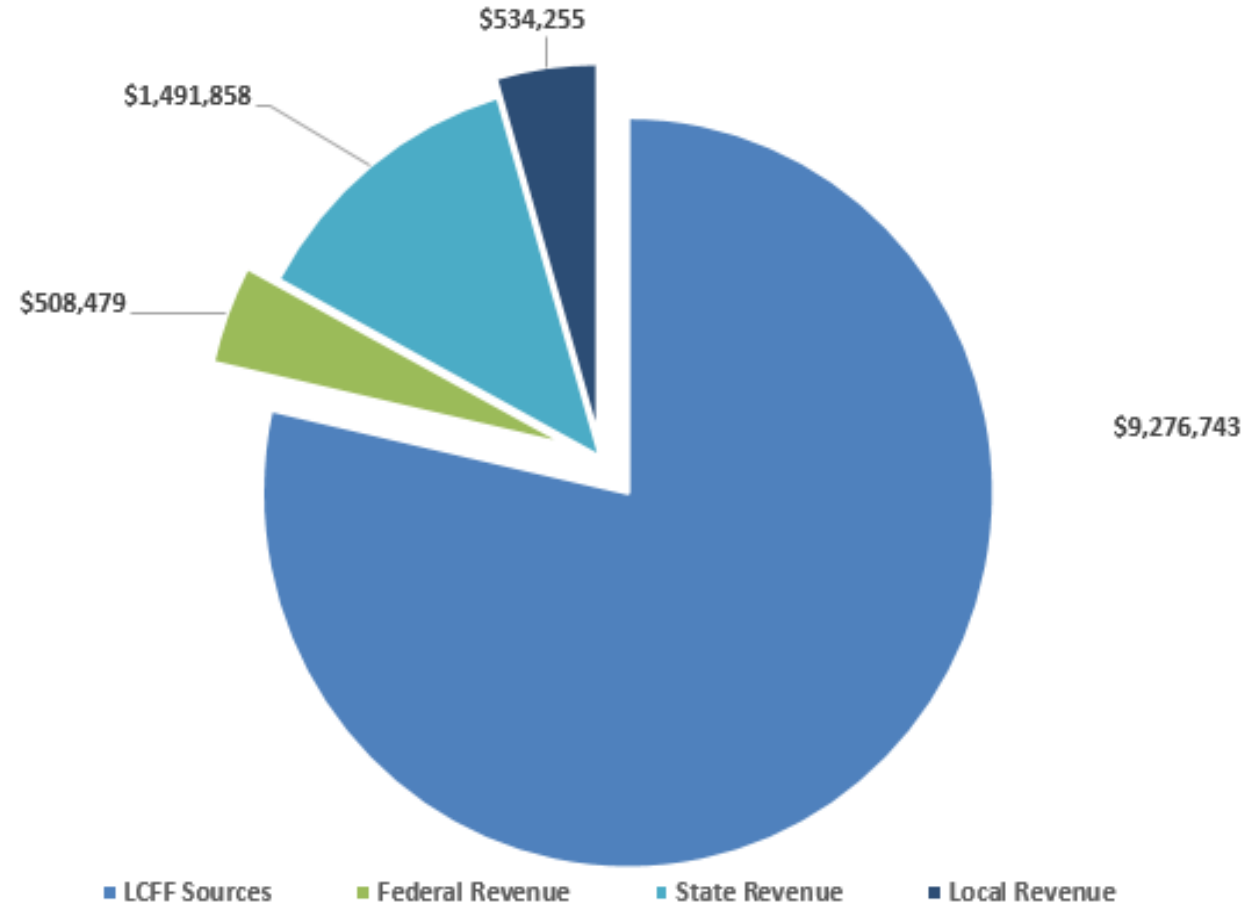
All transactions except those accounted for in other special designation funds are accounted for in this fund.

Beginning Fund Balance: \$ 8,400,969
Ending Fund Balance: \$ 8,520,826
Change: \$ 119,856

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals		
			Unrestricted (A)	Restricted (B)	Total Fund col. A + B (C)
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			477,269.90	(357,413.09)	119,856.81
F. FUND BALANCE, RESERVES					
1) Beginning Fund Balance					
a) As of July 1 - Unaudited		9791	7,424,161.57	1,256,003.10	8,680,164.67
b) Audit Adjustments		9793	0.00	(279,195.00)	(279,195.00)
c) As of July 1 - Audited (F1a + F1b)			7,424,161.57	976,808.10	8,400,969.67
d) Other Restatements		9795	0.00	0.00	0.00
e) Adjusted Beginning Balance (F1c + F1d)			7,424,161.57	976,808.10	8,400,969.67
2) Ending Balance, June 30 (E + F1e)			7,901,431.47	619,395.01	8,520,826.48

General Fund Revenues

	<u>Dollars per</u> <u>ADA</u>	<u>Total Amount</u>
LCFF Sources	\$ 12,934.49	\$ 9,276,743
Federal Revenue	\$ 708.97	\$ 508,479
State Revenue	\$ 2,080.09	\$ 1,491,858
Local Revenue	\$ 744.91	\$ 534,255
TOTAL REVENUES	\$ 16,468.45	\$ 11,811,335
Transfers In & Others	\$ 2,790.47	\$ 2,001,356
Total Resources	\$ 19,258.92	\$ 13,812,690

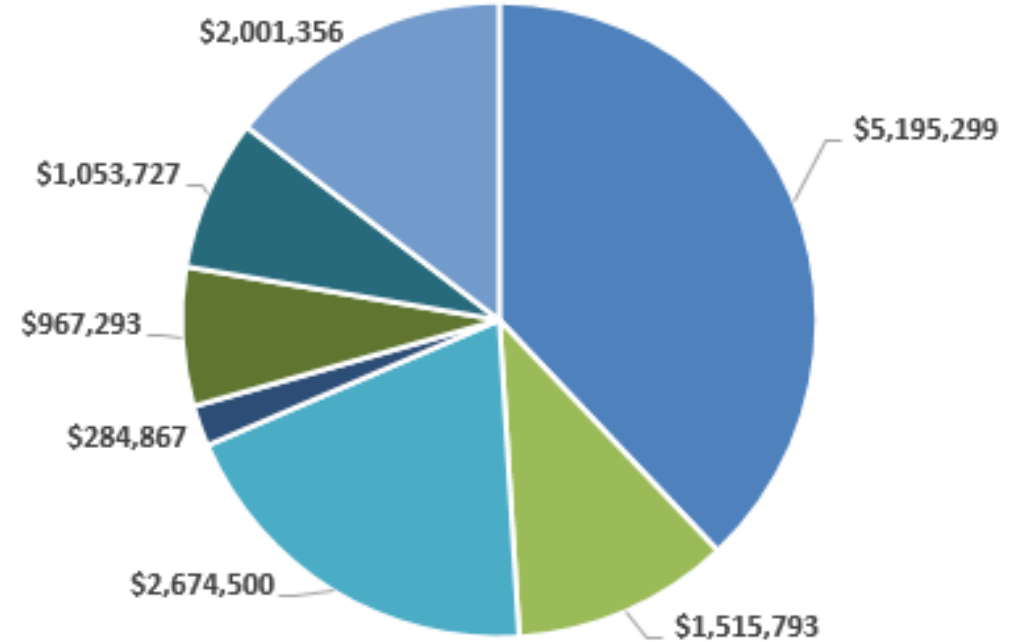


2021-22 Final ADA: 717.21

2022-23 ADA Projected: 730.95

General Fund Expenditures

Expenditures	Dollars per ADA	Total Amount
Certificated Salaries	\$ 7,243.76	\$ 5,195,299
Classified Salaries	\$ 2,113.46	\$ 1,515,793
Employee Benefits	\$ 3,729.03	\$ 2,674,500
Books and Supplies	\$ 397.19	\$ 284,867
Services and Other Op Ex	\$ 1,348.69	\$ 967,293
Capital Outlay	\$ 1,469.20	\$ 1,053,727
Other Outgo - excluding transfers	\$ -	\$ -
Other Outgo - transfers	\$ -	\$ -
TOTAL EXPENDITURES	\$ 16,301.33	\$ 11,691,478
Transfers Out & Other	\$ 2,790.47	\$ 2,001,356
Total Uses	\$ 19,091.81	\$ 13,692,834

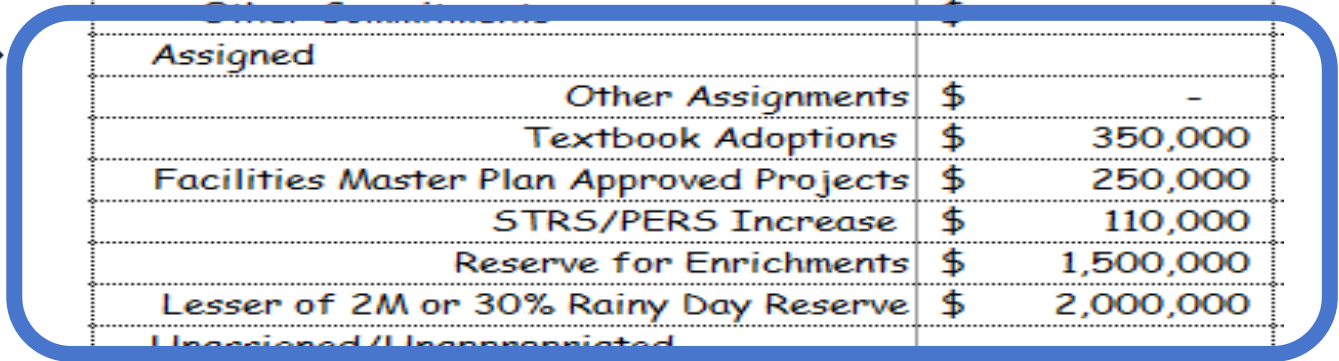


- Certificated Salaries
- Classified Salaries
- Employee Benefits
- Books and Supplies
- Services and Other Op Ex
- Capital Outlay
- Transfers Out & Other

Just under \$1 mln of Routine Restricted Maintenance and ESSER funding combined were utilized to support the Hillcrest Heat Mitigation and Re-Roofing capital improvement projects.

RESERVE ASSIGNMENTS, FUND 01

Components of Ending Fund Balances	2021-22 Unaudited Actuals General Fund
Nonspendable	
Revolving Cash	\$ 5,000
Stores	\$ -
Prepaid Expenditures	\$ 21,981
All Others	\$ -
Restricted	\$ 597,414
Committed	
Stabilization Arrangements	\$ -
Other Commitments	\$ -
Assigned	
Other Assignments	\$ -
Textbook Adoptions	\$ 350,000
Facilities Master Plan Approved Projects	\$ 250,000
STRS/PERS Increase	\$ 110,000
Reserve for Enrichments	\$ 1,500,000
Lesser of 2M or 30% Rainy Day Reserve	\$ 2,000,000
Unassigned/Unappropriated	
Reserve for Economic Uncertainties	\$ 467,659
Unassigned/Unappropriated	\$ 3,218,772



Assigned
Amounts
Total
\$4,120,000



RESERVE ASSIGNMENTS, FUND 01 + FUND 17

Unrestricted Reserves						
Year	General Fund Ending Fund Balance	Fund 17 (Special Reserve) Ending Fund Balance	Board Assignments	Minimum Required Reserve of 4%	Unassigned Balance	Unassigned Balance + Fund 17
2021-22	\$ 8,520,826	\$ 544,113	\$ 4,120,000	\$ 467,659	\$ 3,218,772	\$ 3,762,885

The function of Fund 17 is to account for and accumulate the district's required minimum Required Reserve for Economic Uncertainty (REU). While Fund 17 is authorized by statute, it does not meet the Generally Accepted Accounting Principals (GAAP) definition of a special revenue fund. Meaning, it functions effectively as an extension of the general fund and should be considered as such. Thus, when reviewing the district's Unrestricted Reserves, it is important to also include Fund 17 to understand the full picture of the District's ending financial position.

FUND 08: STUDENT BODY FUND

In July 2020, GASB 84 was implemented requiring Districts to record the balance of Associated Student Body funds not held in a trust in a specially designated fund. The District makes an entry at the end of the year to account for the change in the combined balance of the Gravenstein Student Body and Hillcrest Student Body accounts.

Beginning Fund Balance: \$ 5,734
 Ending Fund Balance: \$ 7,098
 Change: \$ 1,363

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			1,363.33
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	0.00
b) Audit Adjustments		9793	5,734.21
c) As of July 1 - Audited (F1a + F1b)			5,734.21
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			5,734.21
2) Ending Balance, June 30 (E + F1e)			7,097.54

FUND 12: CHILD DEVELOPMENT

The Child Development Fund was established to separately account for the proceeds from specific revenue sources, which by law, are restricted to the financing of preschool and afterschool programs. Revenue come solely from the Beyond the Bell Tuition Fees.

Expenditures can be for salary and benefits for staff running the Child Development program, administrative costs charged, child development activities such as materials and supplies, facilities and or repair.

Beginning Fund Balance: \$ 3,103
 Ending Fund Balance: \$ 3,103
 Change: 0

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	413.01
b) Audit Adjustments		9793	2,689.66
c) As of July 1 - Audited (F1a + F1b)			3,102.67
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			3,102.67
2) Ending Balance, June 30 (E + F1e)			3,102.67

Note: The District utilized Extended Learning Opportunities Grant Funding and In-Person Instruction Grant Funding to support the Beyond the Bell program's instructional programming.

FUND 13: CAFETERIA

The Cafeteria Special Revenue Fund is used to account separately for federal, state and local resources used to operate the food service program. The principal revenues in this fund are from Child Nutrition Program reimbursements (Federal and State), food service sales, and interest earned on the fund.

Expenditures can be for salary and benefits for staff running the Cafeteria program, administrative costs charged, cafeteria activities such as food, materials and supplies, facilities and or repair.

Beginning Fund Balance	\$ 1,964
Ending Fund Balance	<u>\$ 111,821</u>
Change:	109,857

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			109,856.69
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	217.74
b) Audit Adjustments		9793	1,746.75
c) As of July 1 - Audited (F1a + F1b)			1,964.49
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			1,964.49
2) Ending Balance, June 30 (E + F1e)			111,821.18

FUND 14: DEFERRED MAINTENANCE

This fund is used to account separately for revenues that are restricted or committed for deferred maintenance purposes. Revenue sources include transfers from LCFF allocations, transfers from the general fund, and interest earned.

Expenditures included the replacement of flooring at both sites, and pavement repair work at the Gravenstein site.

Beginning Fund Balance: \$ 48,497
 Ending Fund Balance: \$ 6,038
 Change: **-42,456**

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(42,458.66)
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	48,496.93
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			48,496.93
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			48,496.93
2) Ending Balance, June 30 (E + F1e)			6,038.27

FUND 17: SPECIAL RESERVE OTHER THAN CAPITAL OUTLAY

This fund is used as a reserve for the State required minimum required reserve of 5% for capital improvement projects. This is a special fund in which funds can only be accumulated or transferred to another fund.

There can be no expenditures from this fund. The only income is through interest earned. The balance in this fund is available to cover unexpected costs, like Special Education and Transportation, which arise at short notice.

Beginning Fund Balance: \$ 541,013
 Ending Fund Balance: \$ 544,113
 Change: \$ 3,099

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			3,099.77
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	541,013.25
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			541,013.25
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			541,013.25
2) Ending Balance, June 30 (E + F1e)			544,113.02

FUND 20: OTHER POSTEMPLOYMENT BENEFITS

The Special Reserve Fund for Postemployment Benefits (OPEB) may be used to separately account for the amounts the District has earmarked for the future cost of retiree benefits, but has set in an irrevocably trust. All Revenue is currently derived from interest.

Per the current GASB 75 Actuarial summary, the District's Net OPEB Liability is risked at \$824,284.

Beginning Fund Balance: \$ 855,104
 Ending Fund Balance: \$ 860,004
 Change: \$ 4,899

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			4,899.37
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	855,104.21
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			855,104.21
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			855,104.21
2) Ending Balance, June 30 (E + F1e)			860,003.58

FUND 25: CAPITAL OUTLAY

This fund is used to account separately for monies received from developer fees, both commercial and residential, collected at the time building permits are issued, and interest.

Beginning Fund Balance: \$ 161,255
 Ending Fund Balance: \$ 171,927
 Change: \$ 10,672

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			10,672.19
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	155,503.40
b) Audit Adjustments		9793	5,751.78
c) As of July 1 - Audited (F1a + F1b)			161,255.18
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			161,255.18
2) Ending Balance, June 30 (E + F1e)			171,927.37

FUND 35: COUNTY SCHOOLS FACILITIES FUND

The County School Facilities Fund was established to receive apportionments from the State for new school facility construction or modernization projects. In February 2022, the District received \$2,188,849 in allocation funding from the California Office of Public School Construction based on modernization projects from 2016 and 2018.

Funds have been allocated to support the District Office Relocation Project, and the additional bathrooms added to prepare for the expanded Universal Transitional Kindergarten program. Remaining funding will be allocated for projects outlined in the Facilities Master Plan.

Beginning Fund Balance: \$ 7
 Ending Fund Balance: \$ 1,368,589
 Change: \$ 1,368,583

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			<u>1,368,583.36</u>
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	6.63
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			6.63
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			<u>6.63</u>
2) Ending Balance, June 30 (E + F1e)			<u>1,368,589.99</u>

FUND 40: SPECIAL RESERVE FOR CAPITAL FACILITIES

The Special Reserve for Capital Outlay exists primarily to provide for the accumulation of General Fund monies set aside for large Capital projects as outlined in the Facilities Master Plan.

The District made a significant contribution of \$1,700,000 in the 2020-21 fiscal year to fund the Hillcrest Heat Mitigation Project, which was completed in August of 2022.

Beginning Fund Balance: \$ 1,796,881
 Ending Fund Balance: \$ 841,086
 Change: \$ **-955,794**

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(955,794.46)
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	1,796,880.53
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			1,796,880.53
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			1,796,880.53
2) Ending Balance, June 30 (E + F1e)			841,086.07

FUND 51: BOND INTEREST AND REDEMPTION FUND

The Bond Interest and Redemption Fund exists as a holding account for the collection of payments made by property owners for bond payments. This account is held at the County Treasury and the District receives an accounting from the County for our annual reporting. Revenue is derived from interest only.

Beginning Fund Balance: \$ 412,888
 Ending Fund Balance: \$ 414,008
 Change: \$ 1,119

Description	Resource Codes	Object Codes	2021-22 Unaudited Actuals
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			1,119.11
F. FUND BALANCE, RESERVES			
1) Beginning Fund Balance			
a) As of July 1 - Unaudited		9791	412,888.78
b) Audit Adjustments		9793	0.00
c) As of July 1 - Audited (F1a + F1b)			412,888.78
d) Other Restatements		9795	0.00
e) Adjusted Beginning Balance (F1c + F1d)			412,888.78
2) Ending Balance, June 30 (E + F1e)			414,007.89

SUPPLEMENTARY FORMS

Supplementary Forms are a requirement at the Unaudited Actuals reporting period. Below is a brief description of the intent of each Form.

- **Form A:** Attendance – shows the final ADA for the 2021-22 school year as well as what is projected at the Adopted Budget
- **Form Asset** – shows how the District's large assets (Land, Buildings, and Equipment) are depreciating according to the Auditors actuarial tables.
- **Form CEA:** Current Expense Formula/Minimum Classroom Compensation – calculation showing the District spent the minimum requirement of 69.07% of all of its expenditures on salaries and benefits.
- **Form Debt** – shows the District's general obligation Bond payments, principal and interest.
- **Form ESMOE:** Every Student Succeeds Act Maintenance of Effort Expenditures – calculation showing the District spent at least as much as the previous year on students.
- **Form ICR:** Indirect Cost Rate – a calculation of the District's Indirect Cost Rate it can charge programs for administrative fees
- **Form L:** Lottery – detail accounting of how the District spent its unrestricted and restricted Lottery allocation
- **Form PCR:** Program Cost Report – shows the distribution of how the District spent money between the different education program types (regular education, special education, independent study, etc.)
- **Form PCRF:** Program Cost Report Schedule of Allocation Factors – designation of ETE per education program type
- **Form SIAA:** Summary of Interfund Activities – List of the transfers made between the Districts various funds
- **Form TRC:** Technical Review Checks – shows the accurate reporting of District finances to the State SACS reporting system.



Questions?