

LATROBE SCHOOL DISTRICT 2020-21 UNAUDITED ACTUALS AND 21-22 BUDGET UPDATE

Board Members

- Scot Yarnell-President
- Janet Saitman-Clerk
- Geene Alhady-Member

- Dave Scroggins- Superintendent/Principal
 - Jen Fusano-CFO
 - *September 14th 2021*



GOAL: UNDERSTAND THE CHANGES IN UNAUDITED ACTUALS AND 21-22 BUDGET

- Compare 20-21 June Update to 20-21 Unaudited Actuals
 - Identify the COVID related revenue changes that effect 20-21
 - Review unrestricted and restricted revenue and expense
- Compare 21-22 45 Day Budget Update to the Current 21-22 Budget.
 - Identify the COVID related revenue changes that effect 21-22

20-21 UNRESTRICTED UNAUDITED ACTUALS

20-21 UNRESTRICTED REVENUE

| | 2020-21 June Update | 2020-21 Unaudited Actuals | |
|-----------------------|---------------------|---------------------------|-----------------------|
| | Unrestricted | Unrestricted | Unrestricted Variance |
| Revenue Detail | | | |
| Community Funding | 2,361,363 | 2,363,260 | 1,897 |
| Federal Revenue | - | 2,567 | 2,567 |
| Other State Revenue | 27,128 | 32,501 | 5,373 |
| Other Local Revenue | 84,611 | 86,762 | 2,151 |
| Total Revenue | 2,473,102 | 2,485,090 | 11,988 |

- Lottery revenue came in \$5,373 higher than projected.

20-21 UNRESTRICTED EXPENSE AND CONTRIBUTIONS

| | 2020-21 June Update | 2020-21 Unaudited Actuals | |
|-------------------------------------|---------------------|---------------------------|-----------------------|
| | Unrestricted | Unrestricted | Unrestricted Variance |
| Expenditure Detail | | | |
| Certificated | 964,842 | 954,806 | (10,036) |
| Classified | 265,094 | 264,932 | (162) |
| Employee benefits | 403,725 | 379,780 | (23,945) |
| Books & Supplies | 83,916 | 74,643 | (9,273) |
| Service, Other Operating | 230,630 | 207,336 | (23,294) |
| Capital Outlay | | - | - |
| Other Outgo | 1,494 | - | (1,494) |
| Direct Support/Indirect | (4,176) | (3,740) | 436 |
| Total Expenditures | 1,945,525 | 1,877,757 | (67,768) |
| Excess/(Deficiency) | 527,577 | 607,333 | 79,756 |
| Other Financing Sources/uses | | | |
| Contributions | (323,812) | (310,261) | 13,551 |
| Total Other Sources/Uses | (323,812) | (310,261) | 13,551 |
| Net Inc/Dcr to Fund Balance | 203,765 | 297,072 | 93,307 |
| Beginning Balance | 930,725 | 930,725 | |
| Other Restatements | | | |
| Ending Balance | 1,134,490 | 1,227,797 | 93,307 |

- Savings in certificated due to sub costs and stipends that were lower than budgeted.
- Benefits came in lower than budget due to health and welfare estimates
- Savings were realized in services due to higher direct costs that were charged to special ed and other services
- Contributions were lower than expected due to saving in routine maintenance.

20-21 RESTRICTED UNAUDITED ACTUALS



20-21 RESTRICTED REVENUES

| | 2020-21 June Update | 20-21 Unaudited Actuals | |
|-----------------------|------------------------------------|--|------------------------|
| | Restricted | Restricted | Restricted Variance |
| Revenue Detail | | | |
| Community Funding | | | |
| Federal Revenue | 88,496 | 79,444 | (9,052) |
| Other State Revenue | 317,336 | 177,403 | (139,933) |
| Other Local Revenue | 57,127 | 75,969 | 18,842 |
| Total Revenue | 462,959 | 332,816 | (130,143) |

- \$9,052 of Federal revenue (REAP and GEER) was not realized because the district did not spend 100% of the grant. Carryover to 21-22.
- Local income increase is mostly due to PTC donation.

RESTRICTED OTHER STATE REVENUE DIFFERENCE

| Restricted Other State Revenue Difference | | | | | | |
|---|-------------|-------------------|------------|--|--|--|
| | June Update | Unaudited Actuals | Difference | | | |
| Prop 20 lottery | 6,809 | 11,488 | 4,679 | | | |
| STRS On Behalf | 153,166 | 94,644 | (58,522) | | | |
| Covid Related One Time Funding | | | | | | |
| In Person Grant | 44,392 | - | (44,392) | Recognize grant revenue in 21-22 | | |
| Expanded Learning | 85,154 | 43,439 | (41,715) | Funding reallocated recognized \$43K in 20-21 the remaining will be in 21-22 | | |
| Expanded Learning Para | 9,351 | 9,368 | <u>17</u> | | | |
| | | | (139,933) | | | |

RESTRICTED EXPENSES

| | 2020-21 June Update | 20-21 Unaudited Actuals | |
|---------------------------|------------------------------------|--|------------------------|
| | Restricted | Restricted | Restricted Variance |
| Expenditure Detail | | | - |
| Certificated | 92,200 | 96,301 | 4,101 |
| Classified | 76,041 | 82,568 | 6,527 |
| Employee benefits | 209,526 | 154,073 | (55,453) |
| Books & Supplies | 120,683 | 93,688 | (26,995) |
| Service, Other Operating | 145,376 | 132,348 | (13,028) |
| Capital Outlay | 10,475 | 11,234 | 759 |
| Other Outgo | 2,455 | 5,420 | 2,965 |
| Direct Support/Indirect | 4,176 | 3,740 | (436) |
| Total Expenditures | 660,932 | 579,372 | (81,560) |

- Benefits decrease due to STRS on behalf entry being lower than prior year.
- Books/supplies and services came in lower than expected.

| | 2020-21 June Update | | | 2020-21 Unaudited Actuals | | | | |
|-------------------------------------|---------------------|------------------|------------------|---------------------------|------------------|------------------|-----------------------|---------------------|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total | Unrestricted Variance | Restricted Variance |
| Revenue Detail | | | | | | | | |
| Community Funding | 2,361,363 | | 2,361,363 | 2,363,260 | | 2,363,260 | 1,897 | |
| Federal Revenue | - | 88,496 | 88,496 | 2,567 | 79,444 | 82,011 | 2,567 | (9,052) |
| Other State Revenue | 27,128 | 317,336 | 344,464 | 32,501 | 177,403 | 209,904 | 5,373 | (139,933) |
| Other Local Revenue | 84,611 | 57,127 | 141,738 | 86,762 | 75,969 | 162,731 | 2,151 | 18,842 |
| Total Revenue | 2,473,102 | 462,959 | 2,936,061 | 2,485,090 | 332,816 | 2,817,906 | 11,988 | (130,143) |
| | | | | | | | | - |
| Expenditure Detail | | | | | | | | |
| Certificated | 964,842 | 92,200 | 1,057,042 | 954,806 | 96,301 | 1,051,107 | (10,036) | 4,101 |
| Classified | 265,094 | 76,041 | 341,135 | 264,932 | 82,568 | 347,500 | (162) | 6,527 |
| Employee benefits | 403,725 | 209,526 | 613,251 | 379,780 | 154,073 | 533,853 | (23,945) | (55,453) |
| Books & Supplies | 83,916 | 120,683 | 204,599 | 74,643 | 93,688 | 168,331 | (9,273) | (26,995) |
| Service, Other Operating | 230,630 | 145,376 | 376,006 | 207,336 | 132,348 | 339,684 | (23,294) | (13,028) |
| Capital Outlay | | 10,475 | 10,475 | - | 11,234 | 11,234 | - | 759 |
| Other Outgo | 1,494 | 2,455 | 3,949 | - | 5,420 | 5,420 | (1,494) | 2,965 |
| Direct Support/Indirect | (4,176) | 4,176 | - | (3,740) | 3,740 | - | 436 | (436) |
| Total Expenditures | 1,945,525 | 660,932 | 2,606,457 | 1,877,757 | 579,372 | 2,457,129 | (67,768) | (81,560) |
| | | | | | | | | - |
| Excess/(Deficiency) | 527,577 | (197,973) | 329,604 | 607,333 | (246,556) | 360,777 | 79,756 | (48,583) |
| | | | | | | | | |
| Other Financing Sources/uses | | | | | | | | |
| Contributions | (323,812) | 323,812 | - | (310,261) | 310,261 | - | 13,551 | |
| Total Other Sources/Uses | (323,812) | 323,812 | - | (310,261) | 310,261 | - | 13,551 | |
| | | | | | | | | |
| Net Inc/Dcr to Fund Balance | 203,765 | 125,839 | 329,604 | 297,072 | 63,705 | 360,777 | 93,307 | |
| Beginning Balance | 930,725 | 193,251 | 1,123,976 | 930,725 | 193,251 | 1,123,976 | | |
| Other Restatements | | | | | 907 | | | |
| Ending Balance | 1,134,490 | 319,090 | 1,453,580 | 1,227,797 | 257,863 | 1,485,660 | 93,307 | |
| | | | | | | | | |
| | | EUR Fund 01 | 43.49% | | EUR Fund 01 | 49.77% | | |

OTHER RESTATEMENT

| | 2020-21 June Update | 20-21 Unaudited Actuals | |
|-------------------------------------|------------------------------------|--|------------------------|
| | Restricted | Restricted | Restricted Variance |
| Total Revenue | 462,959 | 332,816 | (130,143) |
| Total Expenditures | 660,932 | 579,372 | (81,560) |
| Excess/(Deficiency) | (197,973) | (246,556) | (48,583) |
| Other Financing Sources/uses | | | |
| Contributions | 323,812 | 310,261 | |
| Total Other Sources/Uses | 323,812 | 310,261 | |
| Net Inc/Dcr to Fund Balance | 125,839 | 63,705 | |
| Beginning Balance | 193,251 | 193,251 | |
| Other Restatements | | 907 | |
| Ending Balance | 319,090 | 257,863 | |

- GASB 84 requirement. GASB 84 establishes criteria for identifying fiduciary activities. It clarifies how these funds should be treated in the financial statements.
- Our ASB has a checking account held at Mechanics Bank. All of the activity i.e.: revenue and expense were not required to be included in the financial statements but were audited each year.
- With the passage of GASB 84 it now requires the ASB activity to be included in the financial statements.
- Other restatement is the bank balance in the Mechanics Bank checking account as of 7/1/20 which was \$906.98.
- All of the transactions that occurred during the 20-21 year were included in the accounting system (QCC) in resource 8210. These transactions will be ongoing entries each year.

SEPTEMBER 21-22 BUDGET UPDATE



| | 2021-22 45 Day Update | | | 2021-22 Sept Budget Update | | | | |
|-------------------------------------|-----------------------|------------------|------------------|----------------------------|------------------|------------------|-----------------------|---------------------|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total | Unrestricted Variance | Restricted Variance |
| Revenue Detail | | | | | | | | |
| Community Funding | 2,439,862 | | 2,439,862 | 2,439,862 | | 2,439,862 | - | |
| Federal Revenue | - | 35,113 | 35,113 | - | 76,981 | 76,981 | - | 41,868 |
| Other State Revenue | 150,461 | 169,946 | 320,407 | 29,632 | 364,799 | 394,431 | (120,829) | 194,853 |
| Other Local Revenue | 13,775 | 56,505 | 70,280 | 13,775 | 56,505 | 70,280 | - | - |
| Total Revenue | 2,604,098 | 261,564 | 2,865,662 | 2,483,269 | 498,285 | 2,981,554 | (120,829) | 236,721 |
| Expenditure Detail | | | | | | | | |
| Certificated | 941,769 | 109,661 | 1,051,430 | 941,769 | 109,661 | 1,051,430 | - | - |
| Classified | 260,150 | 78,790 | 338,940 | 260,150 | 78,790 | 338,940 | - | - |
| Employee benefits | 428,186 | 228,696 | 656,882 | 428,186 | 228,696 | 656,882 | - | - |
| Books & Supplies | 93,916 | 104,119 | 198,035 | 93,916 | 104,119 | 198,035 | - | - |
| Service, Other Operating | 259,330 | 173,952 | 433,282 | 259,330 | 173,952 | 433,282 | - | - |
| Capital Outlay | - | 18,349 | 18,349 | - | 18,349 | 18,349 | - | - |
| Other Outgo | 1,494 | 15,000 | 16,494 | 1,494 | 15,000 | 16,494 | - | - |
| Direct Support/Indirect | (3,869) | 3,869 | - | (3,869) | 3,869 | - | - | - |
| Total Expenditures | 1,980,976 | 732,436 | 2,713,412 | 1,980,976 | 732,436 | 2,713,412 | - | - |
| Excess/(Deficiency) | 623,122 | (470,872) | 152,250 | 502,293 | (234,151) | 268,142 | (120,829) | 236,721 |
| Other Financing Sources/uses | | | | | | | | |
| Contributions | (337,200) | 337,200 | - | (337,200) | 337,200 | - | - | - |
| Total Other Sources/Uses | (337,200) | 337,200 | - | (337,200) | 337,200 | - | | |
| Net Inc/Dcr to Fund Balance | 285,922 | (133,672) | 152,250 | 165,093 | 103,049 | 268,142 | (120,829) | 236,721 |
| Beginning Balance | 1,133,490 | 1,299,583 | 2,433,073 | 1,227,797 | 257,863 | 1,485,660 | | |
| Ending Balance | 1,419,412 | 1,165,911 | 2,585,323 | 1,392,890 | 360,912 | 1,753,802 | | |
| | | | | | | | | |
| | | EUR Fund 01 | 52.27% | | EUR Fund 01 | 51.15% | | |

| | Sept Budget Update | | |
|--------------------------------|--------------------|---|-----------------------------------|
| ESSER II | 13,938 | } Funds were originally Expanded Learning (State funds) | |
| GEER II | 3,198 | | |
| ESSER III | 9,080 | | |
| ESSER III State Reserve | 15,652 | | |
| Total Federal Funds | 41,868 | | |
| | | | |
| | | | |
| | | | |
| Calif. Pre K Planning Grant | 100,461 | | 45 day update |
| Newer ELO grant | 50,000 | | 45 day update |
| In Person Grant | 44,392 | | Revenue moved from 20-21 to 21-22 |
| Total Other State Funds | 194,853 | | |