



Soledad Unified School District Unaudited Actuals 2019-2020 School Year

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2019-20 Unaudited Actuals Gann Limit

The governing board of each school district shall adopt a resolution to identify the district's estimated appropriations limit for the current fiscal year and its actual appropriations limit for the preceding fiscal year. That resolution shall be adopted at a regular or special meeting of the governing board. [EC 42132]



Unaudited Actuals

What are the “Unaudited Actuals”?

- * Year-End financial documents required by the State Superintendent of Public Instruction (SPI)
- * Used as a basis for Certified Annual Financial Statement (Audit Report)
- * Requires COE to certify district financial viability by October 15th
- * Requires COE to take corrective action before 1st Interim, if needed



Revenue Variances

Estimated Actuals vs. Unaudited Actuals*

Description – Revenue (Unrestricted)	Estimated Actuals	Unaudited Actuals
Revenue Limit Sources	\$55,383,962	\$55,383,849
Federal Revenue	\$ 107,809	\$ 107,807
Other State Revenue	\$ 1,294,660	\$1,286,519
Other Local Revenue	\$ 442,931	\$ 444,934
Contributions/Transfers	(\$12,189,133)	(\$11,115,706)
Net Revenue	\$45,040,229	\$46,107,403

*Comparison of Estimated Actuals (May) to Unaudited Actuals (Sept.)



Expenditure Variances

Estimated Actuals vs. Unaudited Actuals

Description – Expense (Unrestricted)	Estimated Actuals	Unaudited Actuals
Certificated Salaries	\$21,079,229	\$21,081,319
Classified Salaries	\$ 9,440,590	\$ 9,405,526
Employee Benefits	\$12,607,569	\$12,532,960
Books & Supplies	\$ 2,199,487	\$ 2,048,113
Services & Other Operating	\$ 4,563,138	\$ 4,390,264
Capital Outlay	\$ 70,266	\$ 46,138
Transfers to COE and Debt	\$ 752,726	\$ 515,545
Indirect Charges	\$(1,535,634)	\$(1,191,073)
Net Transfer to Restricted Funds	\$(2,274,860)	\$(1,965,673)
Total Expense	\$46,902,511	\$46,863,119
Net Increase (Decrease) Revenue – Expense	\$(1,798,027)	\$(755,716)



Fund Balance

	Estimated Actuals	Unaudited Actuals
Beginning Fund Balance	\$7,965,125	\$7,965,127
Deficit Spending	<\$1,798,027>	<\$755,323>
Ending Fund Balance	\$6,167,098	\$7,209,411
Unrestricted Reserve - Amount	\$4,905,849	\$5,654,545
Unrestricted Reserve - Percent	7.33%	8.19%



Questions?

* **Next Steps**

- * COE 2020-21 Budget Approval Letter
- * Fall Budget Adjustments and Carryover Allocations
- * First Interim 2020-21 Budget Report (December)
- * 2019-20 Final Audit (January)