

Soledad Unified School District



Every student every day.

Unaudited Actuals FY 2020-21

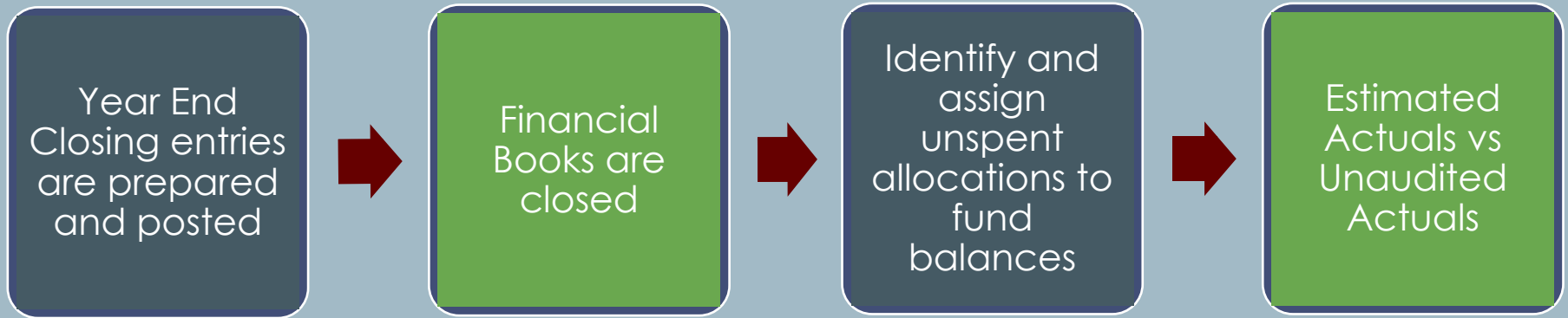
Presented by: Dr. Conny Santa Cruz, Chief Business Official
Prepared by: Lupita Reyes, Director of Fiscal Services
September 23, 2021

Unaudited Actuals

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- The Unaudited Actuals report is an *annual statement* reporting the financial *activities* of the District in which data has not yet formally *audited*. Year-End financial documents required by the State Superintendent of Public Instruction (SPI).
 - District prepared year-end financial statements as of June 30th using State Account Code Structure (SACS) for all District funds.
 - Report of activities in all District funds, identifying unspent funds or reserves that are carried forward into future years.
 - Under current law, the Unaudited Actuals are due to the county office of education (COE), and to the chartering agency for charter schools, by September 15.
 - These are the foundational reports for external auditors to perform their official Audit Report.

Process




Common reasons for differences:

- Revenue is received that was not anticipated
- Expenditures incurred that were not anticipated
- Expenditure allocations or budgets were not completely used
- Purchase Orders (PO's) issued before 6/30, but work was completed or goods where received after 7/1 (Rollover PO's)

G.F. Revenues Variance

Estimated Actuals vs. Unaudited Actuals*

Description	Estimated Actuals FY 2020-21	Unaudited Actuals FY 2020-21
LCFF Sources	\$55,412,081.00	\$55,384,712.41
Federal Revenue	\$13,035,368.00	\$9,629,774.08
Other State Revenue	\$ 7,942,499.00	\$8,703,560.60
Other Local Revenue	\$ 2,972,877.00	\$2,930,836.05
Total Revenue	\$79,362,825.00	\$76,648,883.14



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

G.F. Expenditures Variance

Description	Estimated Actuals FY 2020-21	Unaudited Actuals FY 2020-21
Certificated Salaries	\$25,593,646.00	\$26,064,551.10
Classified Salaries	\$12,258,844.00	\$12,693,152.80
Employee Benefits	\$18,305,859.00	\$18,045,198.07
Books & Supplies	\$8,217,820.00	\$7,628,017.11
Services & Other Operating Expenditures	\$8,451,019.00	\$7,330,897.77
Capital Outlay	\$2,289,643.00	\$232,782.00
Other Outgo	\$2,342,770.00	\$1,612,944.93
Other Outgo (Indirect Cost)	(\$230,016.00)	\$(215,886.26)
Total Expenditures	\$77,229,585.00	\$73,391,657.52



General Fund Ending Fund Balance

Description	Estimated Actuals	Unaudited Actuals
Beginning Fund Balance	\$7,209,408.00	\$7,209,411.19
Excess/Deficiency	\$2,133,240.00	\$3,257,255.62
Ending Fund Balance	\$9,851,855.00	\$10,465,825.41
Unrestricted Reserve	\$4,639,488.00	\$4,970,747.46

Special Funds Ending Fund Balance

FUND	Estimated Actuals FY 2020-21	Unaudited Actuals FY 2020-21
11- Adult Education	\$39,094.00	\$142,993.36
12- Child Development	\$3,554.00	\$65,959.25
13- Cafeteria	\$209,987.00	\$507,724.44
14- Deferred Maintenance	\$14,303.00	\$13,326.13
17- Reserves for Economic Uncertainties	\$113,914.00	\$114,933.13
20- Post Employment Benefits	\$655,576.00	\$1,297,618.78
21- Building	\$364,500.00	\$3,836,581.39
25- Capital Facilities	\$1,540,807.00	\$2,145,249.15
40- Capital Outlay Projects	\$87,708.00	\$284,151.57

Covid-19 Grants Update

Summary of Covid-19 Resources for LEAs

Resource	7388	7420	7422	7425		7426
Description	COVID-19 LEA Response Funds	Learning Loss Mitigation Funds	IPI Allocation	ELO Allocation		ELO Para Allocation
Entitlement	\$81,152.00	\$470,562.00	\$1,736,940.00	\$1,987,667.00		\$378,933.00
Expenses	\$81,152.00	\$470,562.00	\$1,644,360.74	\$504,805.24	\$74,883.15	\$0.00
Available Balance	\$0.00	\$0.00	\$92,579.26	\$1,407,978.61		\$378,933.00
Timeline for use	Open	June 30, 2021	August 31, 2022	August 31, 2022		August 31, 2022

Resource	3221	3222	3223	3210		3212		3213	3214	3215
Description	CRF-Based on Sup/Conc	CRF-Based on LCFF	CRF-Based on SpEd count (pupils age 3-22)	Care Act-ESSERF		ESSER II		ESSER III	ESSER III Learning Loss	Emergency Education Relief
Entitlement	\$4,333,067.00	\$383,337.00	\$1,048,096.00	\$708,024.00		\$2,806,703.00		\$5,028,618.00	\$1,257,154.00	\$325,228.00
Expenses	\$4,333,067.00	\$383,337.00	\$1,048,096.00	\$690,288.06	\$17,735.94	\$785,556.81	\$1,715,354.89	\$0.00	\$0.00	\$0.00
Available Balance	\$0.00	\$0.00	\$0.00	\$0.00		\$305,791.30		\$5,028,618.00	\$1,257,154.00	\$325,228.00
Timeline for use	May 31, 2021	May 31, 2021	May 31, 2021	September 30, 2022		September 30, 2023		September 30, 2024	September 30, 2024	September 30, 2022

Next Steps

- October 28, 2021. ESSER III Expenditure Plan Approval.
- December 8, 2021. First Interim Report for FY 2021-22.
- January 12, 2022. Auditor's Report for FY 2020-21.
- February 28, 2022. Board Approval of LCAP Update and Budget Overview.

Teamwork



Questions



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