

Point Arena Schools 2021-2022 Unaudited Actuals and 2022-2023 October Budget Update

Board Meeting Date: October 12, 2022

2021-22 Point Arena Schools – Unaudited Actuals

	Estimated	Unaudited			
	Budget	Actuals	Higher	Lower	
	(at June 2022)	(at Oct. 2022)	than Plan	than Plan	% Change
Revenues					
Taxes	6,348,921	6,403,444	54,523		0.86%
LCFF/EPA	777,497	777,497			0.00%
Federal Revenue	1,113,025	1,080,571		(32,454)	-2.92%
State Revenue	1,213,428	1,324,960	111,532		9.19%
Local Revenue	357,490	562,133	204,642		57.24%
Transfers In	18,387	18,387			0.00%
Total Revenues	9,828,747	10,166,991	370,698	(32,454)	3.44%
Expenses					
Certificated Salaries	2,868,988	2,900,277	(31,289)		1.09%
Classified Salaries	1,726,595	1,705,358		21,237	-1.23%
Employee Benefits	2,452,755	2,529,308	(76,553)		3.12%
Books/Supplies	651,533	690,768	(39,235)		6.02%
Services & Ops	1,019,420	1,084,339	(64,920)		6.37%
Capital Outlay	345,822	341,647		4,175	-1.21%
Other Outgo	-	-			0.00%
Transfers Out	503,255	670,891	(167,636)		33.31%
Total Expenses	9,568,369	9,922,588	(379,632)	25,412	3.70%
Excess/(Deficit)	260,379	244,404		15,975	
Beginning Fund Balance	1,644,938	1,644,938			
Ending Fund Balance	1,905,317	1,889,342			

REVENUE

Taxes: (+0.86%) (+54k); higher Annual taxes compared to P2 – update from Mendocino & Sonoma Counties.
Federal Rev.: (-2.92%) (-32k); lower Impact Aid funds (-12k); some SPED moved to Local revenue (-25k); higher ESSER III due to add'l spending (+9k); Title I (-6k); other misc. (+2k).
State Rev.: (+9.19%) (+111k); lottery funds (+12k); ELO-P (+34k); some SPED moved to Local revenue (-34k); Early Intervention PreK (+27k); net of STRS & PERS On-Behalf adjustments (+72k).
Local Rev.: (+57%) (+205k); Mental Health (+12k); some SPED moved to Local (+68k) higher Extraordinary Cost (+71k); higher PCCS SPED & Oversight (+20k); higher MCOE direct allocation (+14k); higher other SPED (+7k); higher donations & other misc. (+13k).

EXPENSES

Salaries: (+0.22%) (+10k); net of higher excess Principal days; lower Class. sub time; summer school, & impact of leaves & open positions.
Benefits: (+3.12%) (+76k); higher STRS On-Behalf; higher SUI rate; impact of mid-year position changes; remaining in tandem with salary movement.
Books/Supplies: (+6.02%) (+39k); net of higher fuel, maintenance/custodial, sports, & transportation, and lower curricular, co-curricular, & misc. supplies.
Service/Ops: (+6.37%) (+65k); net of higher maintenance, lights/power, tech, MCOE nurse & psych services, and lower travel, curricular, & other misc. services.
Capital Outlay: (-1.21%) (-4k); slightly lower for AUES modular project
Transfers Out: (+33.3%) (+168k); lower Cafeteria transfer out (-27k); higher facility transfers out (+197k); lower net deferred maintenance transfers out (-12); higher Transportation transfer out (+10k).

2021-22 Education Protection Account Expenditure (EPA) Reporting

EPA - Education Protection Account Funds Spent on Certificated Instructional Salaries at both sites.

AUESD = \$43,190 (01-1400-0-1100-001-1100-1000-0000)

PAJUHS D = \$26,922 (01-1400-0-1100-002-1100-1000-0000)

2021-22 Point Arena Schools – Unaudited Actuals Components of Ending Fund Balance

	Estimated	Unaudited
	Budget	Actuals
	(at June 2022)	(at Oct. 2022)
Revolving Cash	3,150	3,150
Restricted	354,113	459,236
Economic Uncertainty	1,125,000	1,125,000
Lottery funds Reserve	75,379	67,486
MAA related GF Reserve	97,106	104,450
Legal GF Reserve	125,284	65,010
Maintenance & Transportation GF Reserve	125,284	65,010
Unassigned/Other	(0)	(0)
Ending Fund Balance	1,905,317	1,889,342

2021-2022 Projected Reserves at Unaudited Actuals

Substantiation of need for reserves greater than the state required minimum reserve for economic uncertainty

District: Point Arena Schools CDS #: 23-76349

The governing board of a school district that proposes to adopt a budget that includes a combined assigned and unassigned ending fund balance in excess of the minimum recommended reserve for economic uncertainties, shall, at the Budget Adoption public hearing, provide:

- The minimum recommended reserve for economic uncertainties;
- The combined assigned and unassigned ending fund balances that are in excess of the minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget; and
- A statement of reasons to substantiate the need for reserves that are higher than the minimum recommended reserve.

	2021-22	2022-23	2023-24
Total General Fund Expenditures & Other Uses	\$ 9,922,588	\$ 9,485,080	\$ 9,554,054
Minimum Reserve requirement 4%	\$ 396,904	\$ 379,403	\$ 382,162
General Fund Combined Ending Fund Balance	\$ 1,889,342	\$ 2,339,537	\$ 2,012,727
Special Reserve Fund Ending Fund Balance	\$ 255,635	\$ 265,635	\$ 285,635
Components of ending balance:			
Nonspendable (revolving, prepaid, etc.)	\$ 3,150	\$ 3,150	\$ 3,150
Restricted	\$ 459,236	\$ 880,234	\$ 666,148
Committed	\$ -	\$ -	\$ -
Assigned	\$ 557,591	\$ 596,788	\$ 504,063
Reserve for economic uncertainties	\$ 1,125,000	\$ 1,125,000	\$ 1,125,000
Unassigned and Unappropriated	\$ -	\$ -	\$ -
Subtotal Assigned, Unassigned & Unappropriated	\$ 1,682,591	\$ 1,721,788	\$ 1,629,063
Total Components of ending balance	\$ 2,144,977	\$ 2,605,173	\$ 2,298,362
	TRUE	TRUE	TRUE
Assigned & Unassigned balances above the minimum reserve requirement	\$ 1,285,687	\$ 1,342,385	\$ 1,246,901

Statement of Reasons

The District's Fund Balance includes assigned, unassigned and unappropriated components, that in total are greater than the Minimum Recommended Reserve for Economic Uncertainties because:

The 2020-21 unaudited reserve is greater than the 4% minimum including, but not limited to, the following reasons:

- Fund 01: Reserve for Economic Uncertainty	\$1,125,000
- Fund 01: Lottery Funds Reserve	67,486
- Fund 01: MAA General Fund Reserve	104,450
- Fund 01: Maintenance & Transportation GF Reserve	65,010
- Fund 01: Legal Reserve	65,010
- Fund 17: STRS, PERS, and H&W Special Reserve Fund Reserve	\$100,500
- Fund 17: Technology Reserve	\$155,135
	\$0
Board Agenda Packet - October 12, 2022	
Total of Substantiated Needs	\$1,682,591
Remaining Unsubstantiated Balance	\$0.00

October 12, 2022
Board Meeting

**Note: the contents of this slide contain projected information, which are estimates at the time of preparation and subject to change based on future events and updates.*