

UNAUDITED ACTUALS FINANCIAL REPORT

Fiscal Year 2022-2023



Educating Students for Success.

Executive Summary

- The Accounting Department has closed the fiscal year-end June 30, 2023.
- The results of their work are summarized in the “Unaudited Actuals Financial Report,” and it is being presented for certification.
 - This is a requirement of Education Code Section 42100.
 - After Board approval (certification), the report will be forwarded to the San Joaquin County of Education (SJCOE) for transmittal to the State Superintendent of Public Instruction.
 - The next step will be for the auditors to review the data and provide the Board with a report on their findings.

General Fund

The General Fund ending balance as of June 30, 2023, is \$252,384,641.

The components of the ending balance are:

| | |
|--|-----------------------------|
| Non-Expendable | \$1,046,366 |
| Restricted | 96,844,015 |
| Committed | 90,013,722 |
| Assigned | 51,562,320 |
| Unassigned – Reserve for For Economic Uncertainties | <u>12,918,218</u> |
| Total | <u>\$252,384,641</u> |

Restricted Balance Detail

| Resource | Description | 2022-23 Unaudited Actuals |
|---------------------------|---|------------------------------|
| 2600 | Expanded Learning Opportunities Program | 19,015,090 |
| 6211 | Literacy Coaches and Reading Specialists Grant Program | 450,000 |
| 6266 | Educator Effectiveness, FY 2021-22 | 5,437,315 |
| 6300 | Lottery: Instructional Materials | 2,039,949 |
| 6510 | Special Ed: Early Ed Individuals with Exceptional Needs (Infant Program) | 138,677 |
| 6536 | Special Ed: Dispute Prevention and Dispute Resolution | 328,641 |
| 6537 | Special Ed: Learning Recovery Support | 74,823 |
| 6546 | Mental Health-Related Services | 1,052,029 |
| 6547 | Special Education Early Intervention Preschool Grant | 289,968 |
| 6762 | Arts, Music, and Instructional Materials Discretionary Block Grant | 15,150,894 |
| 7028 | Child Nutrition: Kitchen Infrastructure Upgrade Funds | 269,195 |
| 7029 | Child Nutrition: Food Service Staff Training Funds | 40,725 |
| 7032 | Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds | 1,660,318 |
| 7085 | Learning Communities for School Success Program | 1,040,241 |
| 7311 | Classified School Employee Professional Development Block Grant | 207,539 |
| 7412 | A-G Access/Success Grant | 1,658,072 |
| 7413 | A-G Learning Loss Mitigation Grant | 640,316 |
| 7425 | Expanded Learning Opportunities (ELO) Grant | 4,859 |
| 7426 | Expanded Learning Opportunities (ELO) Grant: Paraprofessional Staff | 1,778,359 |
| 7435 | Learning Recovery Emergency Block Grant | 35,166,341 |
| 7810 | Other Restricted State | 234,291 |
| 8150 | Ongoing & Major Maintenance Account (RMA: Education Code Section 17070.75) | 2,327,319 |
| 9010 | Other Restricted Local | 7,839,056 |
| Total, Restricted Balance | | 96,844,015 |

General Fund – Assignments

The following is a summary of the Assigned Fund Balance:

| | |
|---|----------------------------|
| Reserve for Programmatic | \$1,500,000 |
| Reserve for Instructional Materials | 12,000,000 |
| LUSD Reserve for Economic Uncertainties | 12,918,218 |
| Locally Defined Unrestricted | 8,500,000 |
| Locally Defined One-Time | 15,723,900 |
| PO Commitments | <u>920,202</u> |
| Total | <u>\$51,562,320</u> |

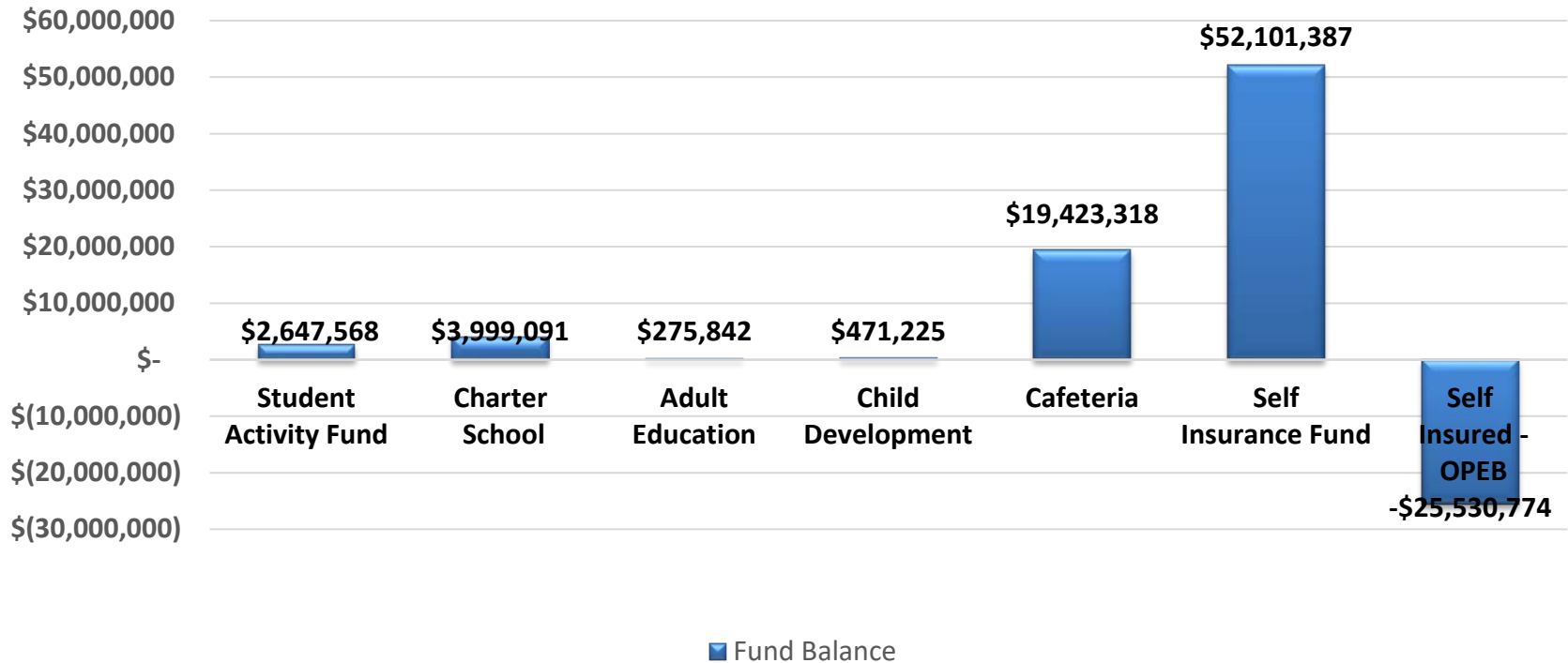
Locally Defined Unrestricted

| | |
|---|----------------------------|
| 0000- One-Time Small Facilities Project | \$ 949,042 |
| 0009- Donation | 194,218 |
| 0010 - Donation Got Kids | 17,925 |
| 0016 - ADA Incentive | 74,439 |
| 0025- Cell Tower | 143,255 |
| 0026 - CA Promise | 380 |
| 0100- MAA Billing | 2,923,461 |
| 0250- CTE | 1,004,176 |
| 0290- Supplemental LCFF | 693,105 |
| 0292 - LCFF 15% Concentration | 2,287,012 |
| 0344 - Instructional Materials | 7,296 |
| 0351 - ADA Compliance | 1,846 |
| 0508 - Payroll Taxes | 203,845 |
| TOTAL | <u>\$ 8,500,000</u> |

Additional Ending Fund

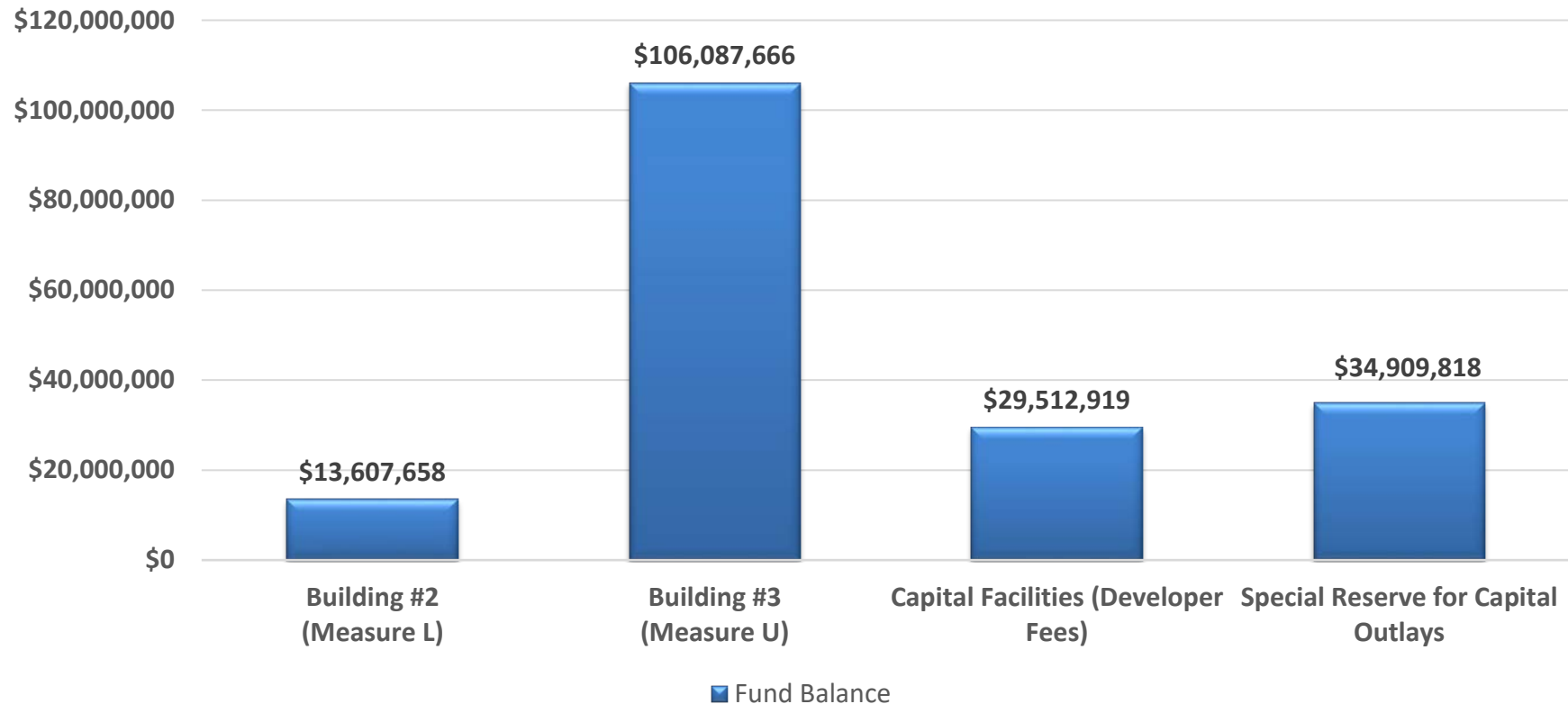
| Object Code | Object Title | Variance at Year-End closing | Rationale |
|-------------|-----------------------|------------------------------|---|
| 1xxx | Certificated Salaries | -\$3.8 million | Additional LCAP funds used to cover teacher costs |
| 2xxx | Classified Salaries | \$7 million | Unfilled open positions |
| 3xxx | Benefits | \$6 million | <ul style="list-style-type: none"> • ~\$3.8 M for H&W Savings • ~\$2.2 M for statutory benefits |
| 4xxx | Supplies | \$14.7 million | <ul style="list-style-type: none"> • ~ \$7 M of unspent will carry forward into next year • ~ \$5 M from LCAP & used towards teacher costs • \$1 M in site budgets |
| 5xxx | Services | \$5 million | <ul style="list-style-type: none"> • ~\$1M unspent will carryover into next year |
| | | \$28.9 M | |

Other Operating Funds

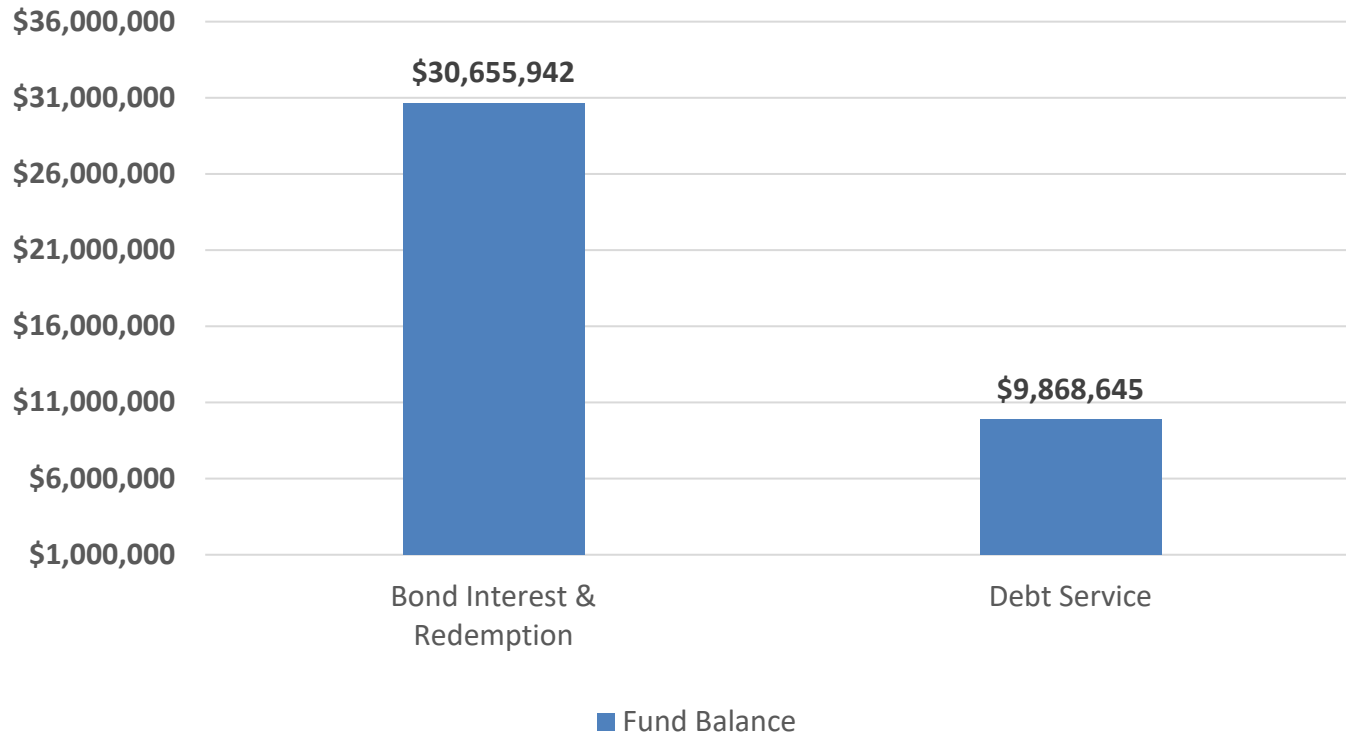


*The Self-Insurance Fund and Self-Insured OPEB fund balances are rolled up to SACS Fund 67. The accounting for the Other Post-Employment Benefit Fund requires the recognition of the District's Net OPEB liability of \$88,851,928 (based on the recent actuarial valuation).

Construction Funds



Debt Service Funds



As of June 30, 2023, the District has a total Debt Service GO Bonds Payable of \$349,862,717 and Debt Service COP Payable of \$9,866,786.

