



2021-22 First Interim Budget Report

Lakeside Union School District
December 9, 2021



Annual Financial Reporting Schedule

2021-22 Adopted Budget

June



2021-22
First Interim

December



2021-22
Estimated
Actuals and
2022-23
Adopted
Budget

June



August



45-Day Adopted
Budget Update

March



2021-22
Second Interim

September



2021-22
Unaudited
Actuals

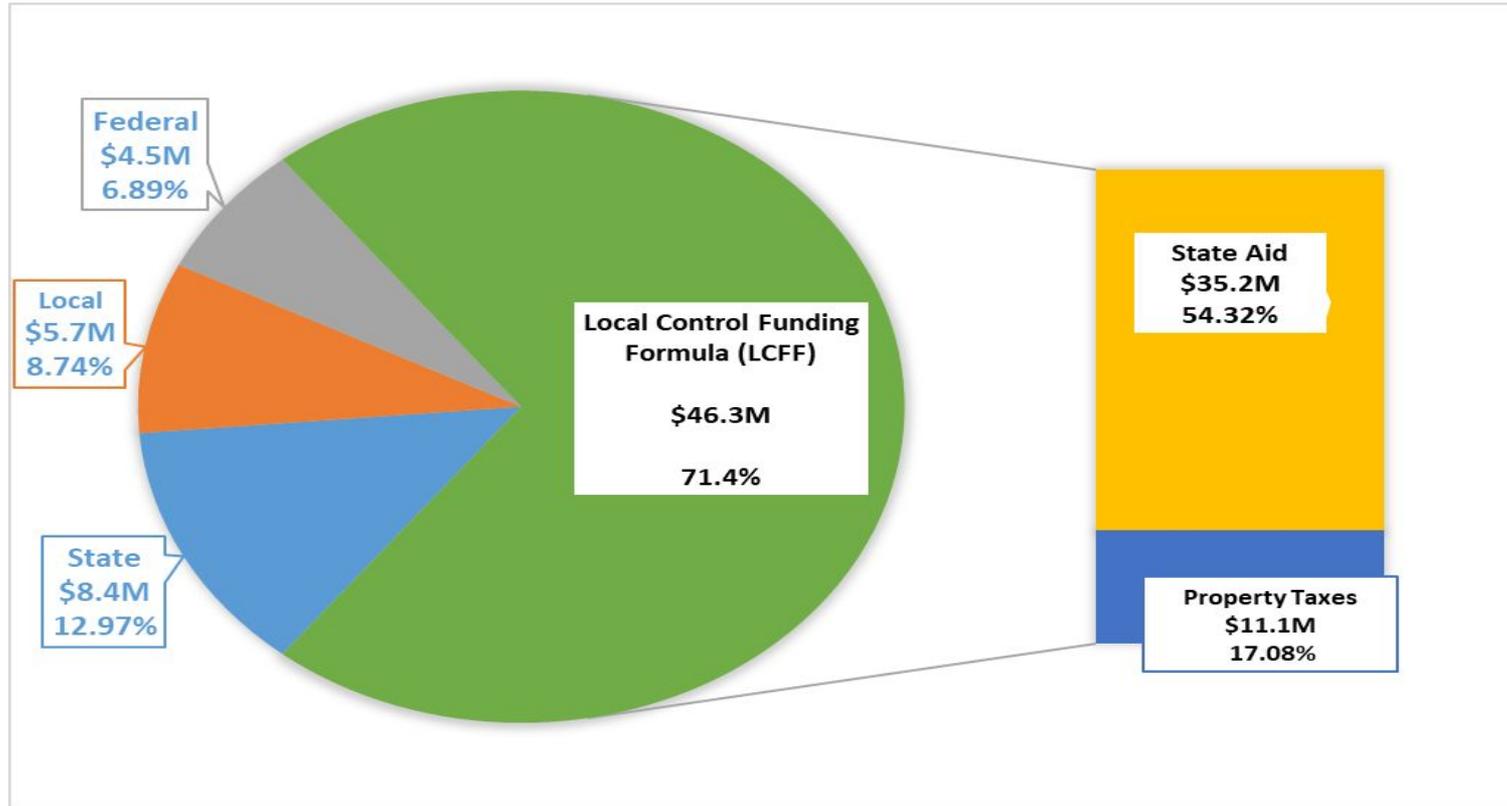
Changes since Budget Adoption

AB 167, the Education Budget Cleanup trailer bill signed 09/23/21 includes the following:

- Additional LCFF Concentration Grant Funds and the LCAP Supplemental Grant
- Prekindergarten Planning and Implementation Grant Program
- A-G Completion Grant
- Kitchen Infrastructure Grant
- Allows substitute teacher to serve in any one assignment for up to 60 cumulative days for 21-22 school year



Total General Fund Revenues - \$64.9m



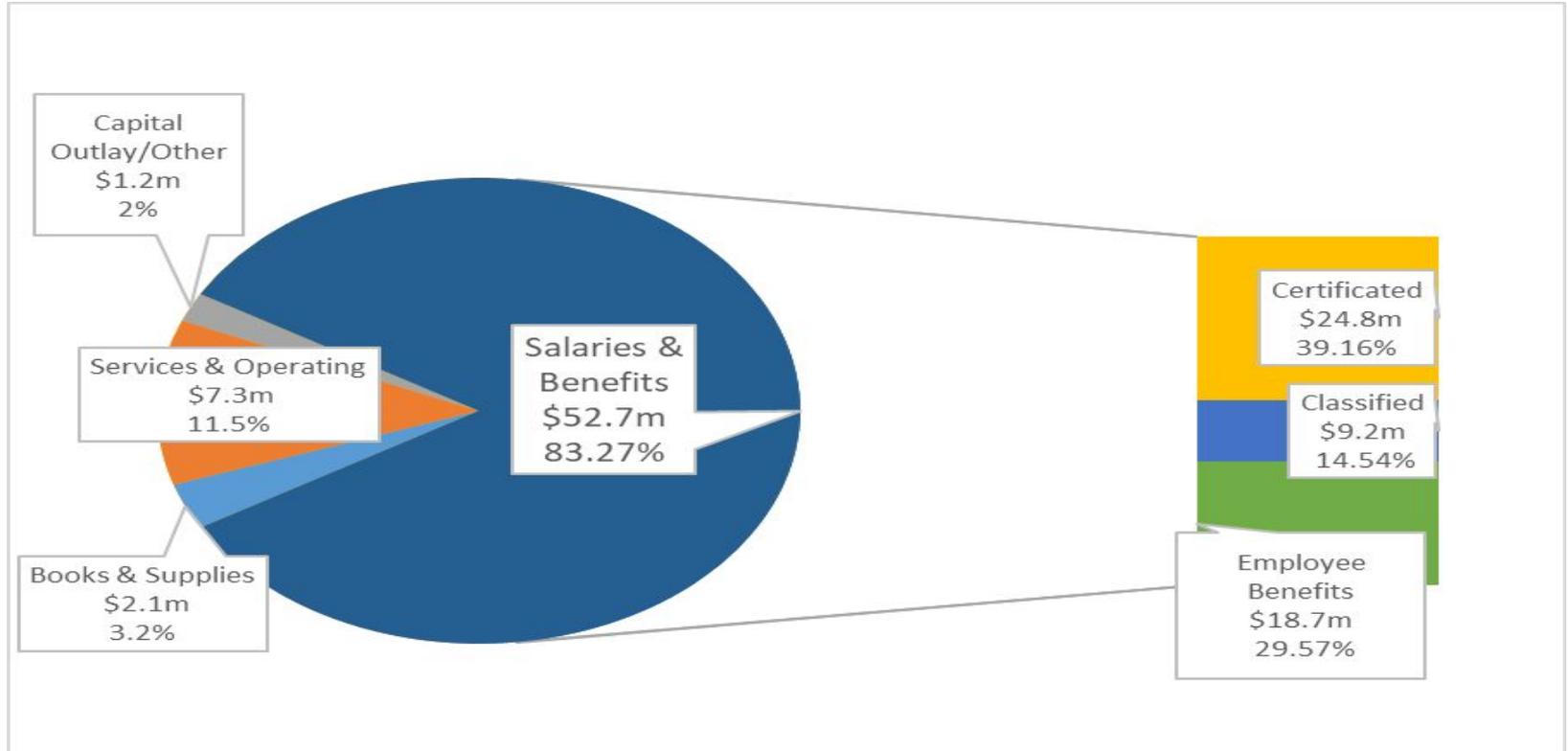


Revenue Changes

	45-Day	First Interim	Difference
LCFF	\$46,325,905	\$46,329,219	\$3,314
Federal	\$3,552,927	\$4,472,384	\$919,457
State	\$6,370,483	\$8,418,406	\$2,047,923
Local	\$5,737,237	\$5,670,189	(\$67,048)
Total	\$61,986,552	\$64,890,198	\$2,903,646



Total General Fund Expenditures - \$63.3m





Expenditure Changes

	45-Day	First Interim	Difference
Certificated Salaries	\$24,927,969	\$24,816,337	(\$111,632)
Classified Salaries	\$8,725,873	\$9,214,457	\$488,584
Employee Benefits	\$19,059,204	\$18,741,365	(\$317,839)
Books and Supplies	\$1,938,860	\$2,045,984	\$107,124
Services/Other Operating	\$6,869,508	\$7,265,697	\$396,189
Capital Outlay/Other	\$1,104,444	\$1,288,803	\$184,359
Total	\$62,625,858	\$63,372,643	\$746,785



General Fund Ending Balance and Reserves

2021/22 General Fund	Unrestricted	Restricted	Combined
Revenues	\$48,667,815	\$16,222,383	\$64,890,198
Expenditures	\$38,835,264	\$24,537,379	\$63,372,643
Surplus/(Deficit)	\$9,832,5551	\$(8,314,996)	\$1,517,555
Contributions	\$(8,120,196)	\$8,120,196	
Net +/- Fund Balance	\$1,712,355	\$(194,800)	\$1,517,555
July 1, Beginning Balance	\$10,678,739	\$2,208,579	\$12,887,318
June 30, Ending Fund Balance	\$12,391,094	\$2,013,779	\$14,404,873
Reserve Percentage	19.55%		

Multi-Year Projection Assumptions

Staffing changes from one-time funds back to original unrestricted funds

Removal of any one-time funding sources

Removal of one-time expenditures in subsequent years

School Services of CA Financial Projection Dartboard

Multi-Year Projections

Total General Fund	2021-22	2022-23	2023-24
July 1, Beginning Balance	\$12,887,318	\$14,404,873	\$9,456,856
Estimated Revenues	\$64,890,198	\$58,125,237	\$58,593,601
Estimated Expenditures	\$63,372,643	\$63,073,254	\$62,612,907
Total Surplus/(Deficit)	\$1,517,555	(\$4,948,017)	(\$4,019,306)
<i>Unrestricted</i> Surplus/(Deficit)	\$1,712,355	(\$4,369,891)	(\$3,668,009)
June 30, Ending Fund Balance	\$14,404,873	\$9,456,856	\$5,437,550
Reserve Percentage	19.55%	12.72%	6.95%

Cash Flow

- No anticipated deferrals in 2021-22
- Current cash flow projections showing a positive cash balance for June 2022 of \$8.8m
- Monitor and assess monthly cash balance
- Projected cash flow for 2022-23 showing a positive cash balance in June of 2023 of \$2.8m

Next Steps

- Continue to:
 - Monitor 2021-22 enrollment and staffing
 - Monitor one-time funds and uses
- Begin preliminary projections for 2022-23 enrollment and staffing
- Attending Governors January 2022-23 Budget Proposal

Questions

Recommendation

Approval of 2021–22 First Interim and Positive Certification