



September 12, 2023

# 2022-23 Unaudited Actuals

# What are Unaudited Actuals?

- Reports actual revenue and expenditures for the year.
- Required to be presented to the Board for approval by September 15<sup>th</sup>.
- Identifies the variances between the 2022-23 unaudited actuals and the 2022-23 **Estimated Actuals** (as of Budget Adoption in June).
- Identifies the changes to the ending fund balance.
- Identifies reserved amounts.

# Components of Ending Balance

	2022-2023 Estimated Actuals			2022-2023 Unaudited Actuals		
	UNRESTRICTED	RESTRICTED	TOTAL	UNRESTRICTED	RESTRICTED	TOTAL
<b>FUND BALANCE, RESERVES:</b>						
Estimated Beginning Balance - July 1	29,863,282	6,692,115	36,555,398	29,863,282	6,692,115	36,555,398
Adjusted Beginning Balance	29,863,282	6,692,115	36,555,398	29,863,282	6,692,115	36,555,398
Projected Ending Balance - June 30	24,236,697	14,448,137	38,684,833	29,276,031	14,555,792	43,831,823
<b>COMPONENTS OF THE ENDING BALANCE:</b>						
<i><b>Nonspendable:</b></i>						
Revolving Cash Fund 9130	181,000		181,000	175,493		175,493
Prepaid Items 9713				14,656	1,938	16,594
<i><b>Restricted:</b></i>						
Reserve for restricted programs		14,448,137	14,448,137		14,553,854	14,553,854
<i><b>Committed:</b></i>						
Basic Aid Reserve	1,500,000		1,500,000	1,500,000	0	1,500,000
White Fleet Replacement	0		0	1,139,622	0	1,139,622
Fuel Storage Tanks	0		0	2,500,000	0	2,500,000
<i><b>Assigned:</b></i>						
Site donations - carryover			0	279,109	0	279,109
Facilities Use - carryover			0	518,944	0	518,944
Sp Ed Buses - carryover			0	225,000	0	225,000
Deferred Maintenance - carryover			0	863,823		863,823
AV upgrade at CCA & TPHS			0	450,000		450,000
Mobile Field Lighting			0	258,928		258,928
White Fleet Replacement	1,139,622		1,139,622	0		0
Fuel Storage Tanks	2,500,000		2,500,000	0		0
<i><b>Unassigned:</b></i>						
Economic Uncertainties @ 3%	5,790,528		5,790,528	5,537,460		5,537,460
<b>Balance After Components</b>	<b>13,125,547</b>	<b>14,448,137</b>	<b>13,125,547</b>	<b>15,812,997</b>	<b>14,555,792</b>	<b>15,812,997</b>
SPECIAL RESERVE FUND	0	0	0	0	0	0
Combined Reserve	9.80%	0.00%	9.80%	11.84%	0.00%	11.84%

# Variance Details

The changes in our ending fund balance are due to a combination of budget dollars not being spent in various department and site budgets, as well as adjustments made for subs, extra time, vacancies and coaches. The main reasons for the change are listed below:

- Carry-Over of Unspent Revenue (Federal, State & Local Programs)
- Deferred Maintenance Carry-Over (\$863,823)
- Facilities Use Carry-Over (\$518,944)
- Site Donations Carry-Over (\$279,109)
- Transportation Vacancies (\$689,000)
- Special Education Vacancies/Subs (\$500,000)
- Vacancies - Salary & Benefits (\$1,304,000)
- Utilities (\$177,806)

# Next Steps

File Unaudited Actuals with the SDCOE



Begin work on 1<sup>st</sup> Interim Report – December 2023



Review Enrollment Projections



Review Staffing Allocations



Auditors Field Work This Week– Audit Report due in December