

ALBANY UNIFIED SCHOOL DISTRICT

Unaudited Actuals 2023-24

Board of Education Meeting
September 10, 2024

Presented by: Chris Thomas,
Interim Chief Business Official

UNAUDITED ACTUALS 2023-24

September 15th each year:

- ✓ Must be completed and Board Approved
- ✓ Required to be submitted to the Alameda County Office of Education (ACOE)
- ✓ ACOE must submit to the State by October 15th

Audited and Verified – Annual Financial Audit

- ✓ Independent Financial Audit Firm
 - ☐ Christi White, CPA
- ✓ Due to the State by December 15th
- ✓ Brought to the Board for review and approval each January

UNAUDITED ACTUALS 2023-24

Impact on 2024-25

- ✓ Year-end closing establishes final Ending Fund Balance (2023-24) and therefore updates the new Beginning Fund Balance (BFB) for 2024-25
 - ❑ General Ledger
 - ❑ BFB for General Fund and All Other Funds
 - ❑ Finalizes all General Ledger Accounts (Assets and Liabilities)
 - ❑ Changes will be reflected in First Budget Revision (October)
 - ❑ 2023-24 Carryover and Deferred Revenue
 - ❑ Unspent carryover funds will be posted for all restricted program

FINANCIAL HIGHLIGHTS 2023-24

Average Daily Attendance

- ✓ Enrollment (CBEDS) 3574
- ✓ Prior Year (2022-23) 3529
- ✓ P-2 3428.95 (Funded)
- ✓ 3-year average 3418.64

All One-time COVID Funds (Federal and State) Fully Expended

Arts, Music, Instructional Materials, Discretionary Block Grant (One-time*)

- Final \$2,180,905
- Used to support staff raises
- No carryover remaining

* NOTE: This one-time Block Grant is separate from the Prop 28 Ongoing Art/Music

FINANCIAL HIGHLIGHTS 2023-24

Learning Recovery (One-time)

- ❑ 2023-24 Expenses \$888,596
- ❑ Final Carryover \$62,678
- ❑ Must be fully expended by 2028

Expanded Learning Program (Restricted Program)

- ❑ Ongoing Program estimated at \$942,142 per year
- ❑ Carryover \$1,188,948

Proposition 28 (Arts and Music) Ongoing

- ❑ Estimated at \$472,954 per year
- ❑ Carryover \$472,954
- ❑ Intended to Supplement Existing Program

COMBINED GENERAL FUND 2023-24

| | UNRESTRICTED | RESTRICTED | COMBINED |
|-------------------------------|---------------------|---------------------|---------------------|
| REVENUES | \$44,925,743 | \$18,040,799 | \$62,966,542 |
| EXPENDITURES | <u>\$37,214,522</u> | <u>\$26,357,488</u> | <u>\$63,572,010</u> |
| SUB-TOTAL (REVENUES LESS EXP) | \$ 7,711,221 | <\$8,316,689> | <\$ 465,467> |
| CONTRIBUTIONS/OTHER SOURCES | <\$5,621,116> | \$ 5,621,116 | \$ 0 |
| NET INCR/DECR FUND BALANCE | \$ 2,090,105 | <\$2,695,572> | <\$ 605,467> |
| BEGINNING FUND BALANCE | \$ 3,957,458 | \$ 6,719,687 | \$ 10,677,145 |
| ENDING FUND BALANCE | \$ 6,047,563 | \$ 4,024,115 | \$10,071,678 |

HISTORICAL DATA

UNAUDITED ACTUALS (UNRESTRICTED GF)

| | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 |
|----------------------------|------------|------------|------------|------------|------------|------------|-------------|------------|
| REVENUES/OTHER SOURCES | 33,168,360 | 33,211,764 | 34,275,935 | 35,547,512 | 33,088,783 | 34,926,828 | 41,068,677 | 44,925,743 |
| EXPENDITURES/OTHER USES | 33,282,657 | 33,765,091 | 34,641,261 | 34,616,955 | 30,934,696 | 36,678,071 | 43,889,423 | 42,835,638 |
| NET INCR/DECR FUND BALANCE | <114,297> | <553,327> | <365,326> | <69,443> | 2,154,087 | <1,751,24> | <2,820,746> | 2,090,105 |
| BEGINNING FUND BALANCE | 7,515,253 | 7,363,456 | 6,810,129 | 6,444,803 | 6,375,360 | 8,529,447 | 6,778,204 | 3,957,458 |
| ENDING FUND BALANCE | 7,400,956 | 6,810,129 | 6,444,803 | 6,375,360 | 8,529,447 | 6,778,204 | 3,957,458 | 6,047,563 |

5-YEAR TREND FINANCIAL DATA (UNRESTRICTED GENERAL FUND)

| | 2020-21 Unaudited Actuals | 2021-22 Unaudited Actuals | 2022-23 Unaudited Actuals | 2023-24 Unaudited Actuals | 2024-25 Adopted Budget |
|----------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|------------------------------|
| REVENUES/OTHER SOURCES | 33,088,783 | 34,926,828 | 41,068,677 | 44,925,743 | 44,681,999 |
| EXPENDITURES/OTHER USES | 30,934,696 | 36,678,071 | 43,889,423 | 42,835,638 | 45,816,196 |
| NET INCR/DECR FUND BALANCE | 2,154,087 | <1,751,243> | <2,820,746> | 2,090,105* | <1,134,197> |
| BEGINNING FUND BALANCE | 6,375,360 | 8,529,447 | 6,778,204 | 3,957,458 | 6,047,563 |
| ENDING FUND BALANCE | 8,529,447 | 6,778,204 | 3,957,458 | 6,047,563 | 4,913,366 |

*Note: Net Increase is created in part by one-time transfer of Art, music Instructional Materials Block Grant \$ 2,180,905. Without this one-time contribution, Net decrease would have been <\$90,800>.

COMPARISON (UNRESTRICTED GENERAL FUND)

| | 2023-24 2nd Interim March 12, 2024 | 2023-24 Projected Totals at Budget Adoption (June 24) | 2023-24 Unaudited Actuals | 2024-25 Adopted Budget |
|-----------------------------------|---|--|---------------------------------|------------------------------|
| REVENUES/OTHER SOURCES | \$44,007,861 | \$44,280,982 | 44,925,743 | 44,681,999 |
| EXPENDITURES/OTHER USES | \$43,627,777 | \$42,877,494 | 42,835,638 | 45,816,196 |
| NET INCR/DECR FUND BALANCE | \$380,084 | \$ 1,403,488 | 2,090,105* | <1,134,197> |
| BEGINNING FUND BALANCE | \$ 3,957,458 | \$ 3,957,458 | 3,957,458 | 6,047,563 |
| ENDING FUND BALANCE | \$ 4,337,542 | \$ 5,360,946 | 6,047,563 | 4,913,366 |

*Note: Year-end closing *increased* Beginning Fund Balance for 2024-25 by \$686,617

FISCAL YEAR 2023-24 VS 2024-25

2023-24

- Enrollment 3574 (Growth)
- COLA 8.22%
- One-time Transfer of Art, Music, Instr Materials Block Grant \$2.1 M
- One-time UPK Carryover \$176K
 - Supporting Ongoing TK salaries (\$131K)

2024-25

- Projected Enrollment 3550 (decline)
 - Decline Projected in Multi-Year of 62 (2025-26 and 63 (2026-27)
- COLA 1.07%
- Loss of Art, Music, Instr. Materials Block Grant
- One-time UPK Carryover \$45K (final year)
- Salary Increases of 3% vs 1.07% COLA
- Step & Column Increase
- Unrestricted Deficit Spending \$1.1M

FISCAL YEAR 2023-24 VS 2024-25, CONTINUED...

2023-24

No COLA on CTEIG \$258,161

- Costs are within budget

COLA on various forms of Special Ed Funding

2024-25

Final Year of Ed Effectiveness (\$229K)

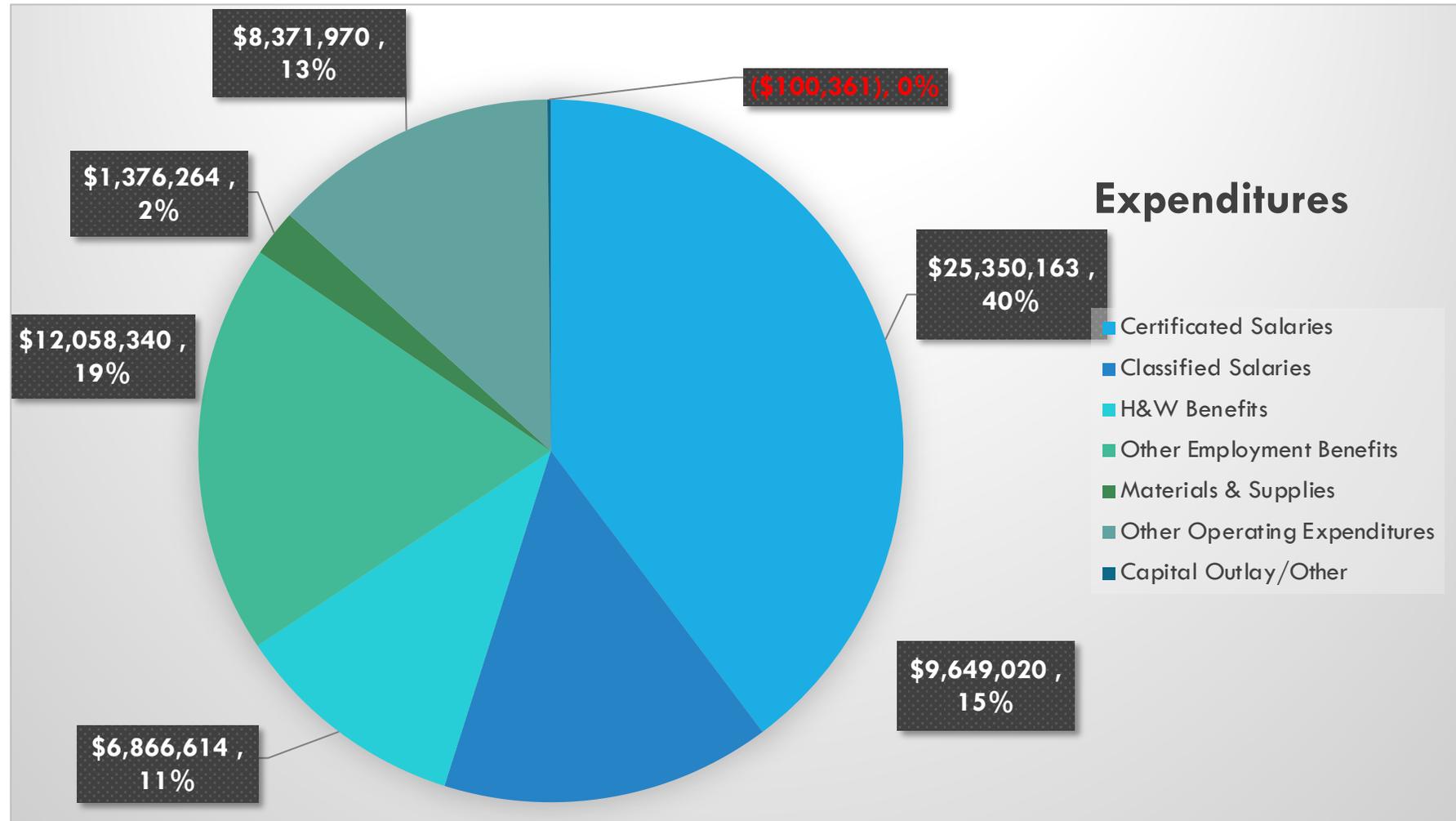
No COLA on CTEIG \$258,161

- Cost Increases create need for contribution

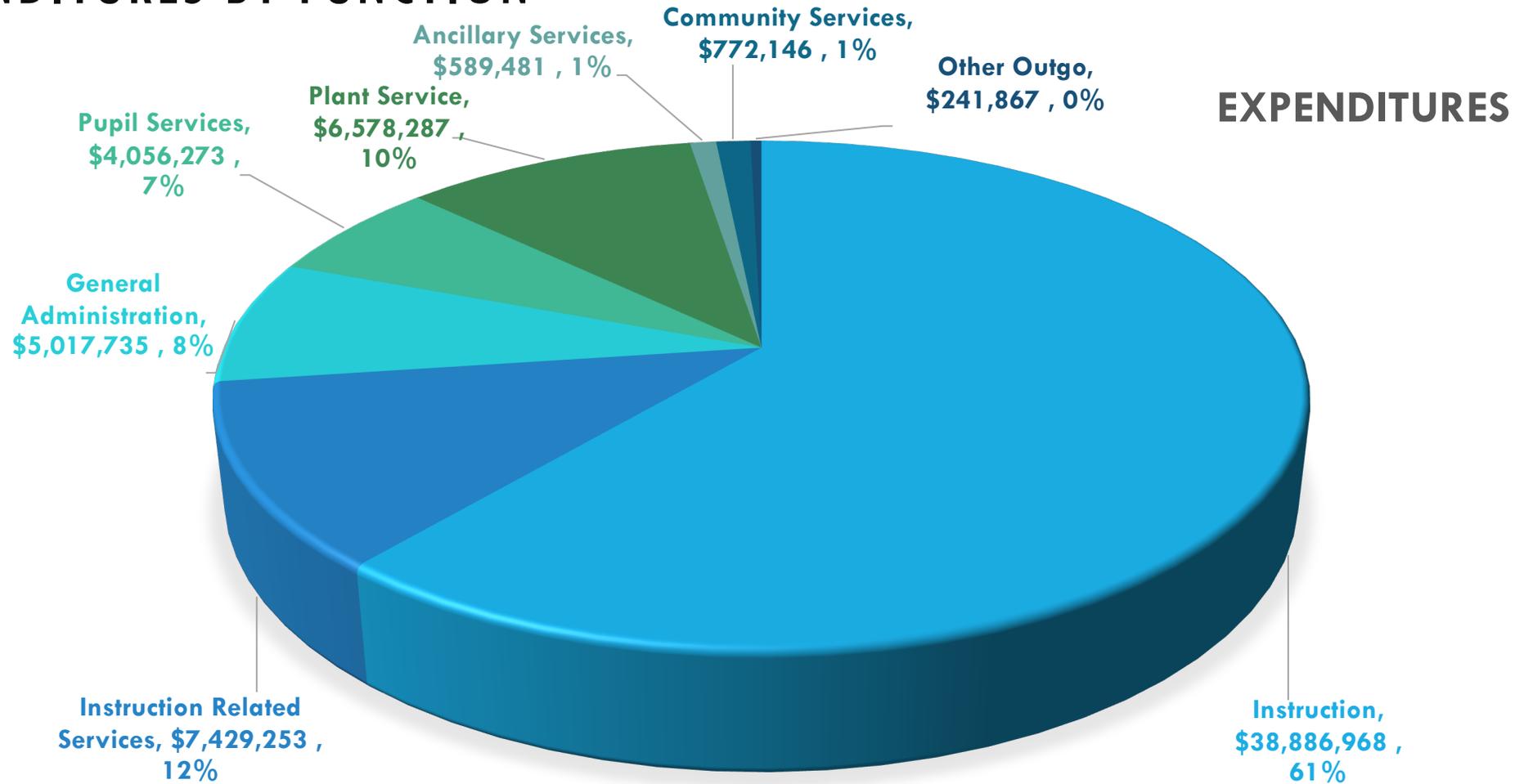
Little to NO COLA on various forms of Special Ed Funding

- Cost Increases create need for increased contribution

GENERAL FUND EXPENDITURES BY OBJECT



GENERAL FUND EXPENDITURES BY FUNCTION



GENERAL FUND CONTRIBUTIONS TO RESTRICTED PROGRAMS 2023-24

| DESCRIPTION | AMOUNT |
|--|-------------|
| Special Education | \$5,525,977 |
| Routine Restricted Maintenance (required 3%) | \$1,915,000 |
| Transportation (Special Education) | \$64,720 |
| Supplemental (LCFF) | \$2,178,143 |
| Albany Aquatic CTR | \$0 |
| Albany Childrens Center | \$0 |

ENROLLMENT HISTORY PER CBEDS

| | | | |
|---------|------|---------|------------------------------|
| 2011-12 | 3803 | 2018-19 | 3682 |
| 2012-13 | 3804 | 2019-20 | 3586 |
| 2013-14 | 3839 | 2020-21 | 3501 |
| 2014-15 | 3881 | 2021-22 | 3514 |
| 2015-16 | 3822 | 2022-23 | 3529 |
| 2016-17 | 3702 | 2023-24 | 3574 |
| 2017-18 | 3658 | 2024-25 | 3550 Adopted Budget |
| | | 2024-25 | 3692 September Update |

OTHER FUNDS

The District Administers 10 Other Funds as follows for a Total of \$15,138,985*:

1. SELPA Admin Unit 10
2. Child Development 12
3. Cafeteria Fund 13 (Food Service)
4. Deferred Maintenance Fund 14
5. Special Reserve 17
6. Building Fund 21/22 (Bond Proceeds)
7. Capital Facilities Fund 25 (Developer Fees)
8. County Schools Facilities Fund 35
9. Bond Interest and Redemption Fund 51
10. Special Reserve for Capital Outlay Fund 40

*Does not include Fund 51 (Debt Service Fund)

NEXT STEPS

- Upon Board Approval:
- Forward Unaudited Actuals to:
 - Alameda County Office of Education for review
 - District Auditors
- Work with Independent Audit Firm Christy White, CPA to complete Annual Financial Audit
- Reconcile Position Control to Budget
- Continue to Monitor Enrollment
 - Recalculate LCFF based on increase enrollment from 3,550 to 3692 (based on September enrollment Info TK-Transition)

NEXT STEPS, CONTINUED...

- Review Budget and Update Revenue Budgets based on 2023-24 Information such as Interest Earnings & Lottery as necessary
- Update Categorical Budgets for 2023-24 Carryover
- Schedule Budget Advisory Committee
- Bring an update Budget Revision to the Board in October 2024
- Communicate with Community Stakeholders and Partners



QUESTIONS??