



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)

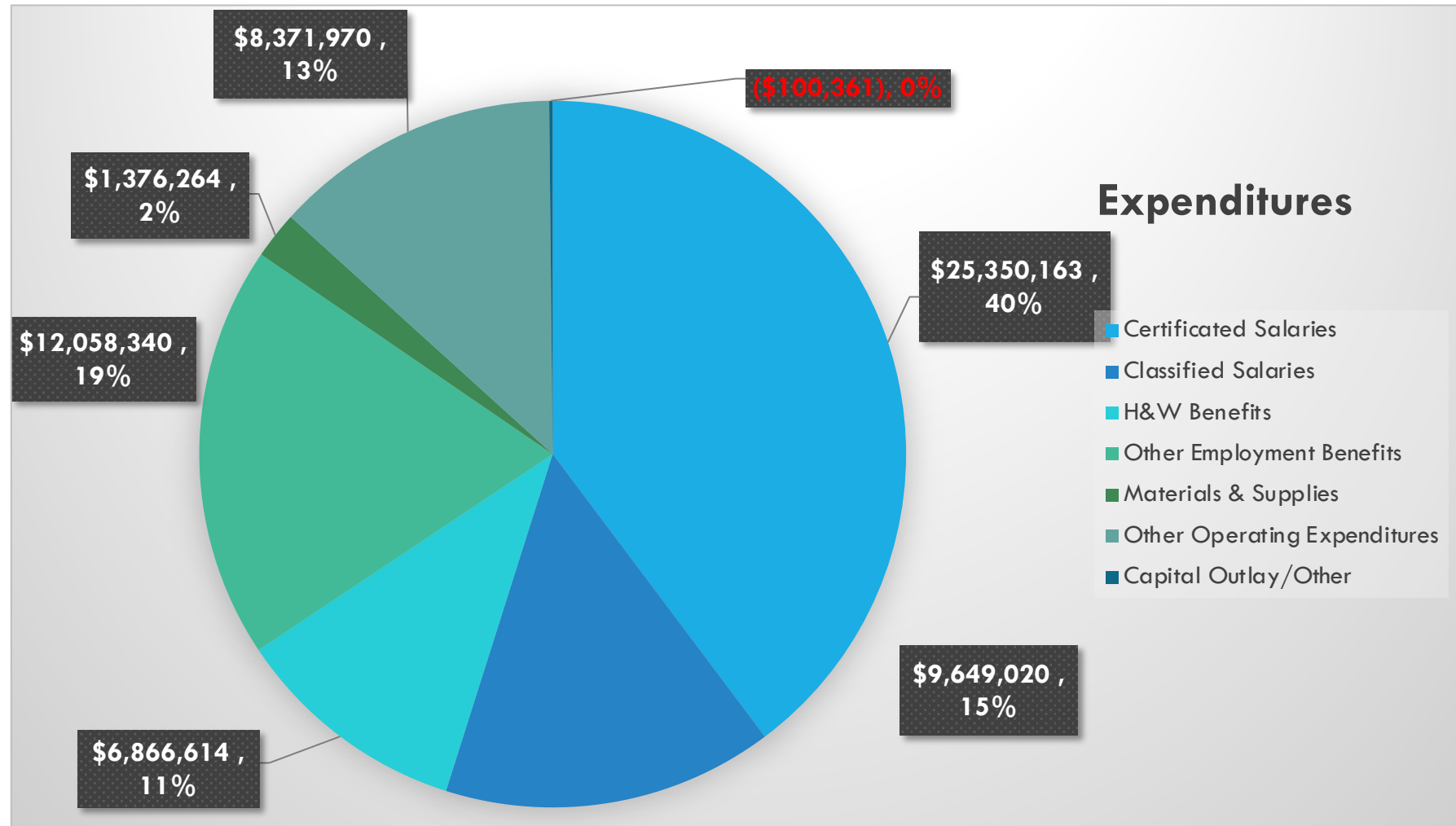
No COLA on CTEIG \$258,161

- Cost Increases create need for contribution

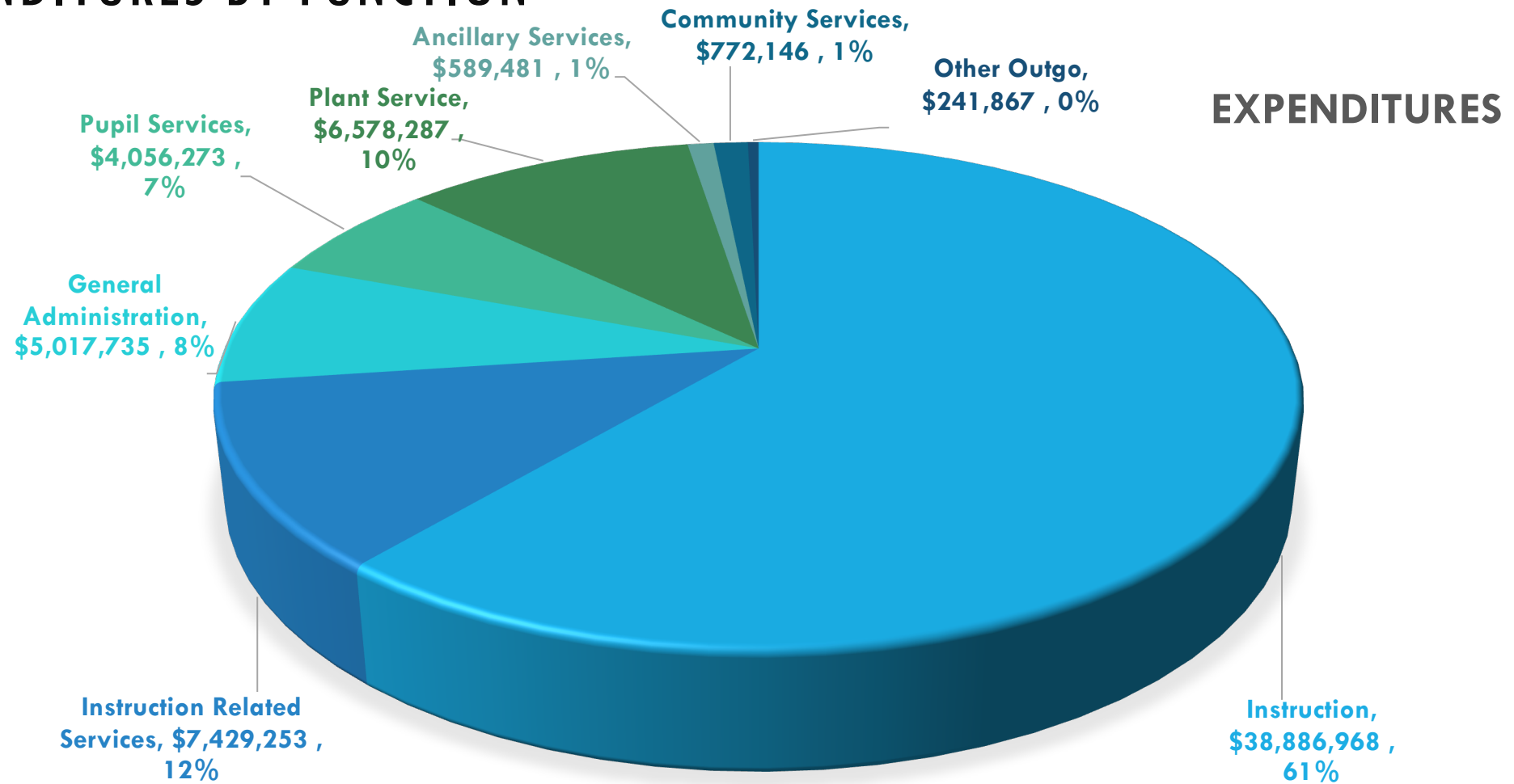
Little to NO COLA on various forms of Special Ed Funding

- 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??