

# **ALBANY UNIFIED SCHOOL DISTRICT**



*The mission of AUSD is to provide excellence in public education, empowering all to achieve their fullest potential as productive citizens. AUSD is committed to creating comprehensive learning opportunities in a safe, supportive, and collaborative environment, addressing the individual needs of each student.*

## **2021-2022 Proposed Budget Report Executive Summary**

**Board Meeting  
June 8, 2021**

# Proposed Budget Financial Report Overview

A school district operates during the fiscal year of July 1 to June 30. In January, the District begins planning for the following year's budget based upon the State's January Budget Proposal, enrollment projections, and facility constraints.

During May and June each year, the District finalizes its budget for the coming year. To project the budget, we must use a series of assumptions. These assumptions are then inserted into State and District formulas to determine the final budget for the next year. Two major determinates in the District's proposed budget are stakeholder engagement from the Local Control Accountability Plan process and the Governor's Revised Budget Proposal in May.

The accuracy of the District's budget projection for the next year is only as good as the assumptions used to develop the budget. If the assumptions change, so too will the budget. Consequently, the major assumptions have to be carefully considered in evaluating the accuracy of next year's income and expense.

With the understanding that changing assumptions directly affect the financial outlook of the District, the State requires all school districts to report their budget for the current year, as well as two subsequent years as follows:

Budget	Current Data	Approved
Adopted	Prior to Fiscal Year	By June 30
*Revised Budget	State Budget Adopted	August 15
1 <sup>st</sup> Interim	July 1 to October 31	December 15
2 <sup>nd</sup> Interim	July 1 to January 31	March 15
*3 <sup>rd</sup> Interim For Qualified or Negative Certifications	July 1 to April 30	June 1
Unaudited Actuals	July 1 to June 30	September 15

***The Adopted Budget, required to be adopted by the end of June, is based on assumptions for the upcoming and future years. These assumptions are based on current legislation, recent official guidance from Federal, State, or Local agencies, current data, professional demographic studies, historical trends on enrollment and staffing, and District plans and priorities for the upcoming budget years. The Alameda County Office of Education will then review the Adopted Budget and approve, conditionally approve, or disapprove the Budget per Education Code 42127.***

The 1st Interim Report updates the current budget year based on: enrollment and staffing needs; step and column salary adjustments; health and welfare open enrollment and premium adjustments; and any revenue projections adjusted due to the State budget adoption occurring after the District budget adoption. Since the Governor's Budget Proposal is not released until January, the focus of the 1st Interim Report is to update the current year budget with actual financial data from July 1st to October 31st, and update future year projections based on the most recent information available.

The 2nd Interim Report updates the current budget year and two subsequent years based on the Governor's Budget Proposal for the following year, updates in revenues driven by attendance, and updates any adjustments to Board priorities or expenditures. This report helps provide a basis for the next year's budget planning process.

The Unaudited Actuals Report provides pre-audited financial numbers for the fiscal year that just passed. This report is not yet audited by an external auditor, which is why it is called an unaudited report. The external auditor reviews this report and conducts an audit of the financials to be reviewed and accepted by the Board in January, seven months after the fiscal year closure.

## **Significant Changes Since Second Interim Reporting**

The Local Control Funding Formula (LCFF) COLA for 2021-22 is projected at 1.7%, compounded with the deferred 2020-21 COLA of 2.31%, which equates to a 4.05% COLA. Additional support to alleviate fiscal pressures on districts is being proposed, and the May Revision includes \$520 million Prop. 98 funding for an additional 1.0% increase to the LCFF base. This proposal is only for the LCFF and calculates to a super COLA of 5.07%.

The Governor's budget continues to propose paying off most of the K-12 cash deferrals, leaving an ongoing K-12 deferral balance of \$2.6 billion for 2021-22.

Special Education is projected to be funded with the compounded COLA at 4.05% but not the augmentation in the LCFF proposal. LCFF and Special Education are the only state funded programs to receive both the 2020-21 and 2021-22 COLAs.

## **Enrollment and Attendance History and Projections**

The most significant characteristic for determining District income is the calculation of the average number of students that are in school and in attendance on a daily basis. The State funds school districts based on the number of students attending school each day instead of the number of students actually enrolled in school each day. This average daily attendance or ADA is multiplied by the District's Local Control Funding Formula Grade Span Rate per ADA to determine the District's total Local Control Funding Formula income. Funding is allocated based on the higher of the current year or prior year ADA.

ADA should not be confused with enrollment. The official annual enrollment count is taken the first Wednesday in October for that school year and is used for staffing and facility needs.

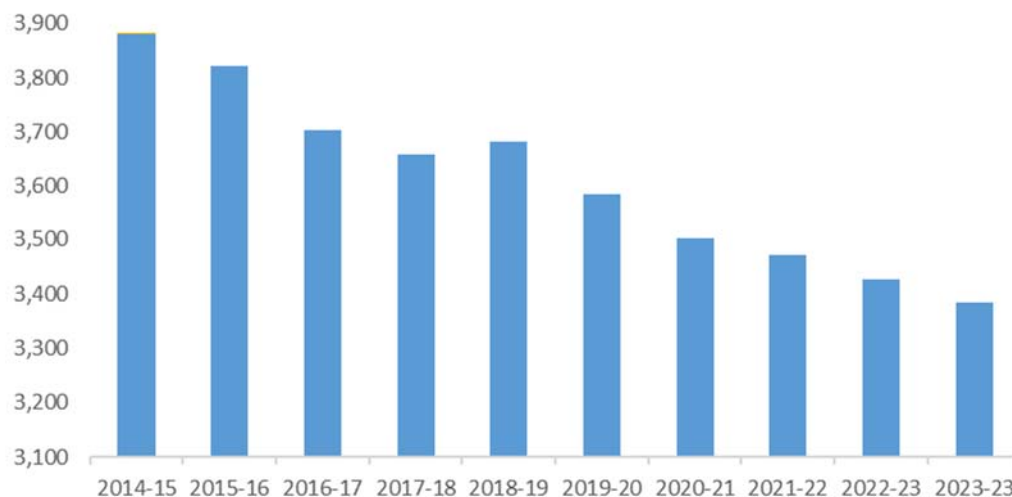
The District will receive funding in 2021-22 based on 2019-20 ADA, but must meet specific distance learning and instructional day requirements to avoid an audit penalty. Attendance tracking is still required, but the current year's ADA will not be used for funding calculations.

The following is Albany Unified School District history and current projections\* on attendance and enrollment:

	Enrollment Projection		Changes Over Prior Year	P-2 Attendance	
2014-15	3,881		-	3,757	
2015-16	3,822		(59)	3,711	
2016-17	3,702		(120)	3,621	
2017-18	3,658		(44)	3,543	
2018-19	3,682		24	3,549	
2019-20	3,586		(96)	3,484	
2020-21	3,501		(85)	N/A	
2021-22	3,471	*	(30)	3,372	*
2022-23	3,427	*	(44)	3,318	*
2023-24	3,383	*	(44)	3,275	*

Since ADA is such an essential part of the District's income base, the ADA projection for this next fiscal year is an integral part in projecting the District's income. Currently, even a 1% change in attendance rates would be a \$330,000 change in the District's projected revenues. Therefore, District attendance records are monitored monthly, and ADA is updated throughout the year to ensure that the projected revenues are in line with the District's budgeted or revised projections. The Albany Unified School District has averaged a 96.8% attendance rate compared to enrollment for the past three years.

Trends and Projection



## Local Control Funding Formula

The Governor is proposing a super COLA of 5.07% for the LCFF for 2021-22, adding 1.0% to a compound COLA of 4.05% derived from the unfunded 2020-21 statutory COLA of 2.31% and an estimated 1.7% statutory COLA for 2021-22.

Traditional attendance accounting returns in 2021-22, and school districts with declining enrollment will be able to take advantage of the prior year ADA guarantee. For most school districts, 2020-21 ADA that becomes the prior year, is, in fact, 2019-20 ADA. Districts should nonetheless monitor enrollment carefully because the additional cushion in 2021-22 is offset by the recognition of two years' ADA decline in 2022-23.

The May Revision includes a proposal to increase the concentration grant component of the LCFF from 50% to 65% of the adjusted base LCFF grant at an estimated ongoing cost of \$1.1 billion. The additional funds are intended to allow these districts to increase the number of staff providing direct services. The recently released LCFF Calculator has been updated to allow the user to override the pre-populated 50% factor with 65%. Most districts will need to complete their Local Control and Accountability Plan (LCAP) and take it to public hearing prior to the state budget being approved. Those districts that generate concentration grant funding should identify the increased funding this proposal would represent and what it would mean in terms of direct services staffing. By identifying the difference, the LEA could include the additional actions or services in their LCAP as conditional on approval of the proposal.

Districts are encouraged to develop multiple scenarios using the LCFF COLA planning factors as best case. Districts that are prepared for both best- and worst-case budgets in the future are better able to weather economic uncertainty.

The following is Albany Unified School District LCFF funding for 2021-22:

COLA						0.000%	
Unduplicated as % of Enrollment						25.47%	FY 21-22
	ADA	Base	Gr Span	Supp	Concen	TARGET	Daily ADA
Grades TK-3	1,023.54	8,092	801	476	-	\$ 9,610,117	\$ 52
Grades 4-6	785.25	8,214		438	-	\$ 6,778,609	\$ 48
Grades 7-8	548.44	8,458		451	-	\$ 4,875,002	\$ 49
Grades 9-12	1,128.60	9,802	243	536	-	\$ 11,928,516	\$ 59
Total ADA	3,485.83						
Home-to-School Transportation						27,884	
Total LCFF Funding		30,433,773	1,149,613	1,608,858	-	\$ 33,220,128	

## Reserves / Reserve Cap

County offices of education continue to reinforce the need for adequate reserve levels. The Government Finance Officers Association, a national organization representing federal, state, and local finance officials, recommends school districts and other local governments maintain reserves of at least two months of operating expenditures (approximately a 17% reserve) to mitigate revenue shortfalls and unanticipated expenditures. The association further recommends all governments develop a formal policy regarding their minimum reserves and consider maintaining reserves larger than 17% if revenues or expenditures are especially volatile.

Given the current health and economic volatility, it is critical that decisions about reserve levels are made thoughtfully and deliberatively. Inadequate reserves force districts to react quickly, which can cause

significant disruptions to student programs and employees.

Although general fund reserves are an indicator of cash balance, they are not the same as cash – cash is but a portion of reserves. Districts’ attention should be on maximizing the use of the one- time federal CARES Act funds due to the restrictive nature of those funds for the 2020-21 fiscal year, thereby reserving local and unrestricted funds to address the potential impact of possible deteriorating revenues in 2021-22 and 2022-23. This deterioration could come from economic impacts as well as the anticipated ADA cliff when the protections of the hold harmless provisions end.

The Governor’s January budget proposal projects that deposits to the Public School System Stabilization Account (PSSSA) will be required in 2020-21 and 2021-22, bringing the projected balance to \$3 billion. Under current law, in fiscal years immediately succeeding those in which the PSSSA balance is equal to or great than 3% of the total K-12 share of the Prop. 98 guarantee, a 10% cap on school district reserves would be triggered. The projected PSSSA balance of \$3 billion in 2021-22 triggers school district reserve caps beginning in 2022-23.

Districts are encouraged to designate commitments during the budget development process to adjust funds at fiscal year-end.

## Cash Flow / Deferrals

The proposed cash deferral for fiscal year 2021-22 remains as a 100% deferral of the June 2022 apportionment. The amount to be deferred from June 2022 and to be issued by July 15, 2022, is now estimated at \$2.6 billion (previously \$3.7 billion). This cash deferral is deemed to be general fund revenues appropriated to districts for the prior fiscal year (2021-22) even though it will be received in the 2022-23 fiscal year.

The cash deferral amounts from 2020-21 remain on schedule to be paid in the fall of 2021-22:

- From February 2021 to November 2021 \$1.54 billion
- From March 2021 to October 2021 \$2.38 billion
- From April 2021 to September 2021 \$2.38 billion
- From May 2021 to August 2021 \$2.38 billion
- From June 2021 to July 2021 \$2.38 billion

The proposal includes the opportunity for districts to submit applications for an exemption to the cash June 2022 to July 2022 deferral. Up to \$100 million is authorized for approval by the Finance Director to be drawn in June. The districts must have exhausted all internal and external sources of borrowing and is subject to an application process for consideration of exemption.

## Multiyear Projections

Key planning factors for districts to incorporate into their 2021-22 second interim reporting and multiyear projections are listed below and are based on the latest information available.

	2020-21	2021-22	2022-23	2023-24
	2nd Interim	Projected	Projected	Projected
<b>Enrollment</b>	3,501	3,471	3,427	3,383
<b>Average Daily Attendance (Funded)</b>	3,484	3,485	3,372	3,318
<b>Cost of Living Allowance (COLA)</b>	0.00%	5.07%	2.48%	3.11%
<b>Local Control Funding Formula (TK-3: Per Student)</b>	\$8,967	\$9,389	\$9,607	\$9,904
(4-6: Per Student)	\$8,244	\$8,632	\$8,834	\$9,106
(7-8: Per Student)	\$8,489	\$8,889	\$9,096	\$9,377
(T9-12: Per Student)	\$10,094	\$10,569	\$10,815	\$11,148
<b>LCFF - Unduplicated Count Percentage</b>	27.27%	25.47%	24.71%	24.55%
<b>Mandated Block Grant</b>	K-8 \$32.18	K-8 \$32.79	K-8 \$33.60	K-8 \$34.64
	9-12	9-12	9-12	9-12
	\$61.94	\$63.17	\$64.74	\$66.75
<b>Lottery - Unrestricted (Per ADA)</b>	\$150	\$150	\$150	\$150
<b>Lottery - Prop. 20 Instructional Materials (Per ADA)</b>	\$49	\$49	\$49	\$49
<b>STRS - State Teacher Retirement System</b>	16.15%	16.92%	19.10%	19.10%
<b>PERS - Public Employee Retirement System</b>	20.70%	22.910%	26.10%	27.10%

## Routine Restricted Maintenance Account

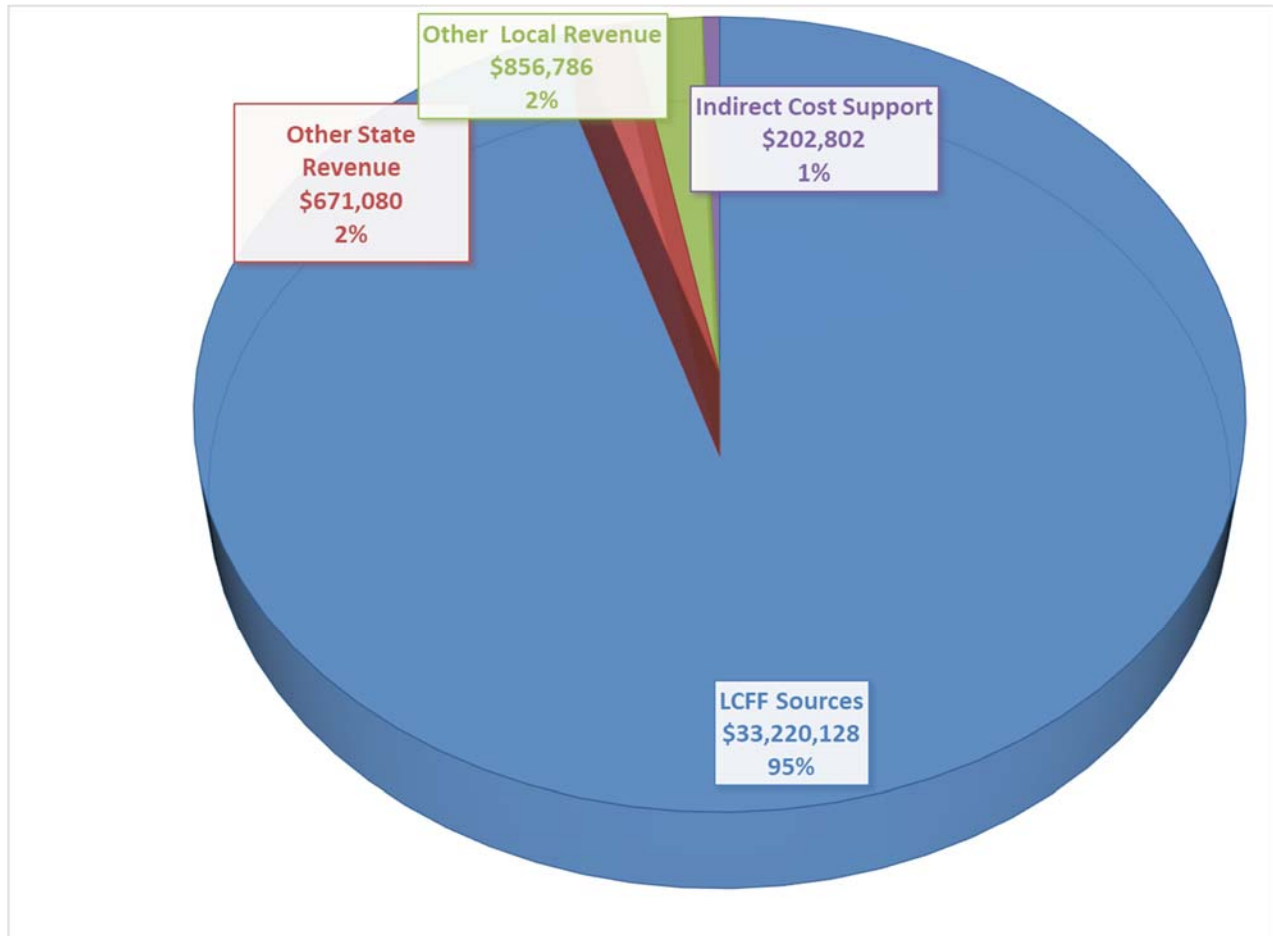
Per Education Code Section 17070.75, school districts are required to deposit into the account a minimum amount equal to or greater than three percent (3%) of the total General Fund expenditures and other financing uses for that fiscal year. Illustrated below are the primary compliance components:

- The 3% contribution is calculated on total General Fund expenditures, including other financing uses (i.e. transfers out, debt issuances relating to the General Fund)
- The final 3% contribution is based on year-end actual data; therefore, while it is developed based on budget, it must be trued up using actual expenditures
- The actual contribution will be audited as part of the School Facility Program Bond Audit
- Currently, districts are allowed to exclude the following programs from its calculation of required contributions to routine restricted maintenance:
  - State pension on-behalf payments
  - ESSER I, GEER I, Coronavirus Relief, & State LLM
  - State supplemental meal reimbursements
- The most recent funds relating to coronavirus impacts (i.e. ESSER II, In-Person, & Extended Learning) currently remain included in the calculation. Please note that the status of whether these funding sources remain included may change based on the enacted state budget; additionally, whether ESSER III is included has not yet been determined.

## Unrestricted General Fund Revenues

Most of the District's General Fund revenue is generated from the District's Local Control Funding Formula, which yields funds based on a State-determined dollar amount multiplied by the average number of students in attendance throughout the school year.

Unrestricted General Fund Revenues are used for general operations of the school district. They can be used for any educational purpose and are the ultimate source of funding for mandated programs that are not self-supporting.

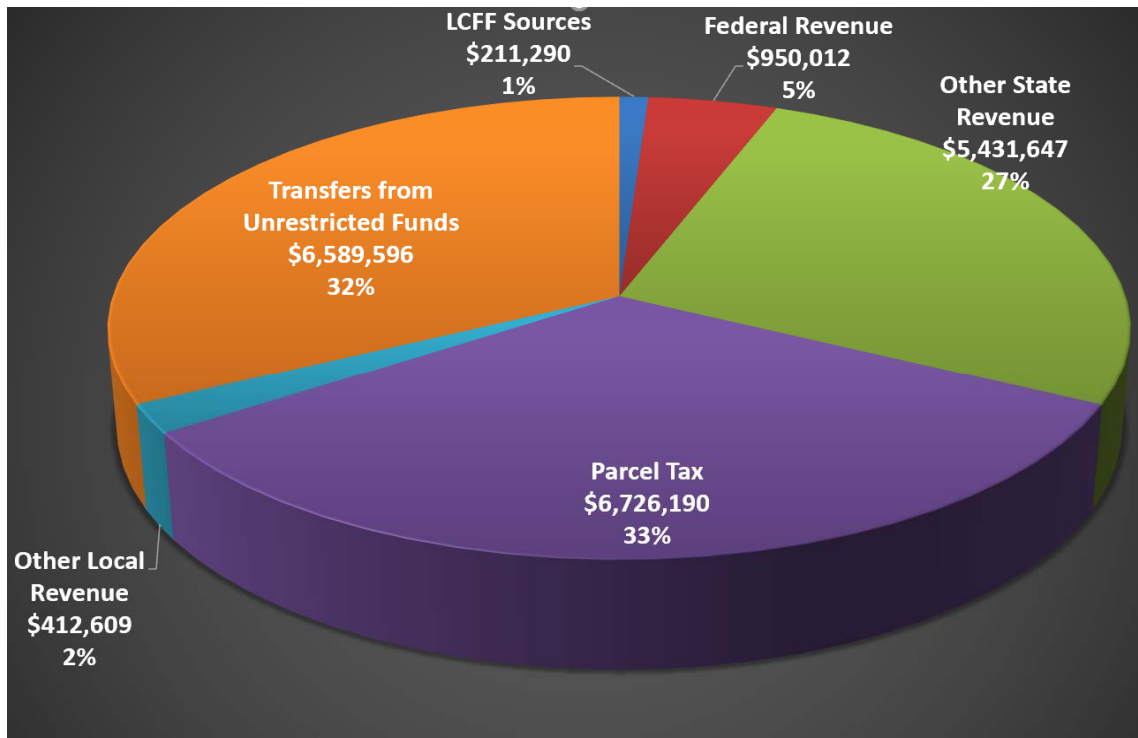


## Restricted General Fund Revenues

Restricted General Fund Revenues can only be expended for purposes determined by the grantor, such as Special Education, Transportation, and Restricted Routine Maintenance. The two largest sources of revenues are State categorical income that must be spent on selected State-determined programs and two district parcel taxes, which generate \$6,726,190 in revenue.

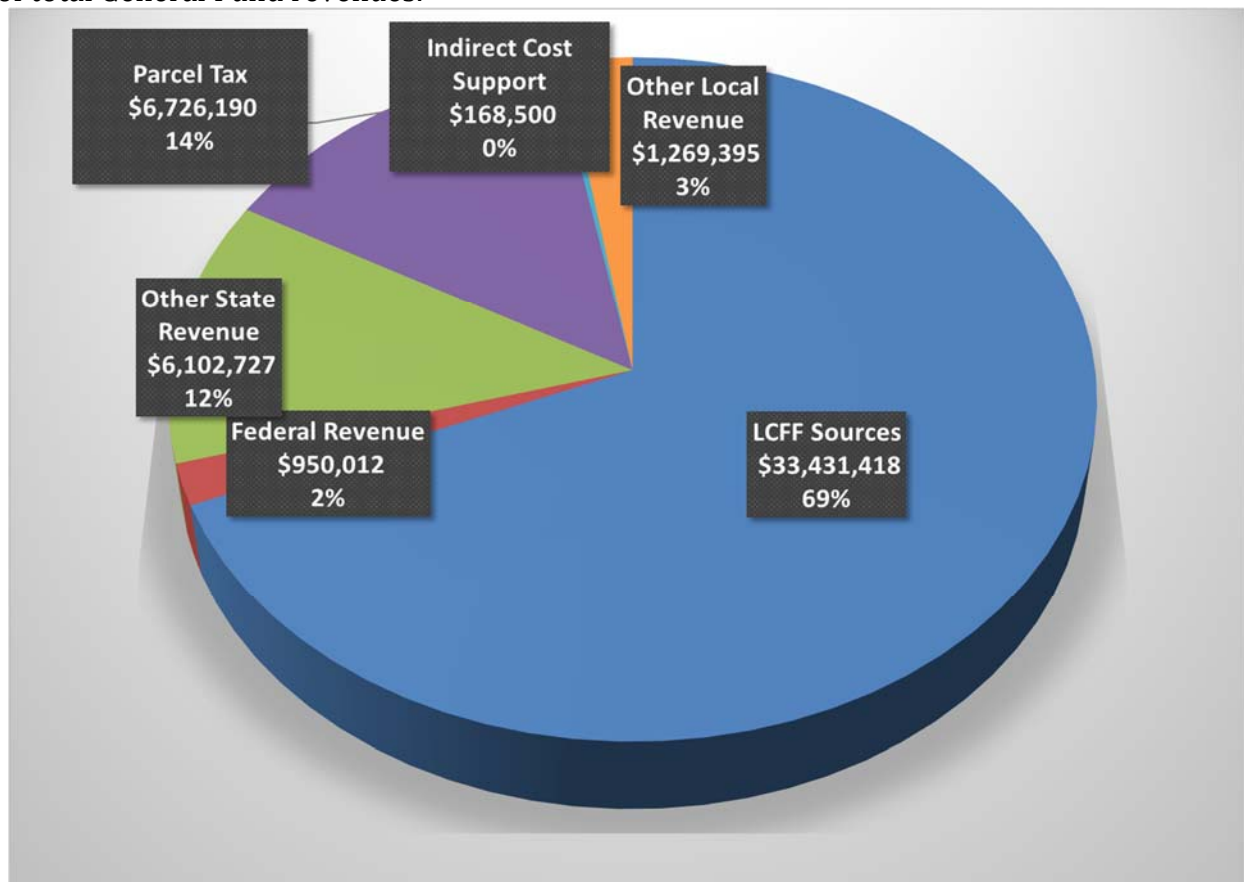
The largest categorical program at \$8 million is the Special Education program, which the District is federally mandated to provide support services based on qualifying students Individualized Educational Plan (IEPs). This program receives approximately 48% of the funds needed from Federal and State sources. The remainder must be supported by the Unrestricted General Fund. Federal income is a small portion of the entire District income.





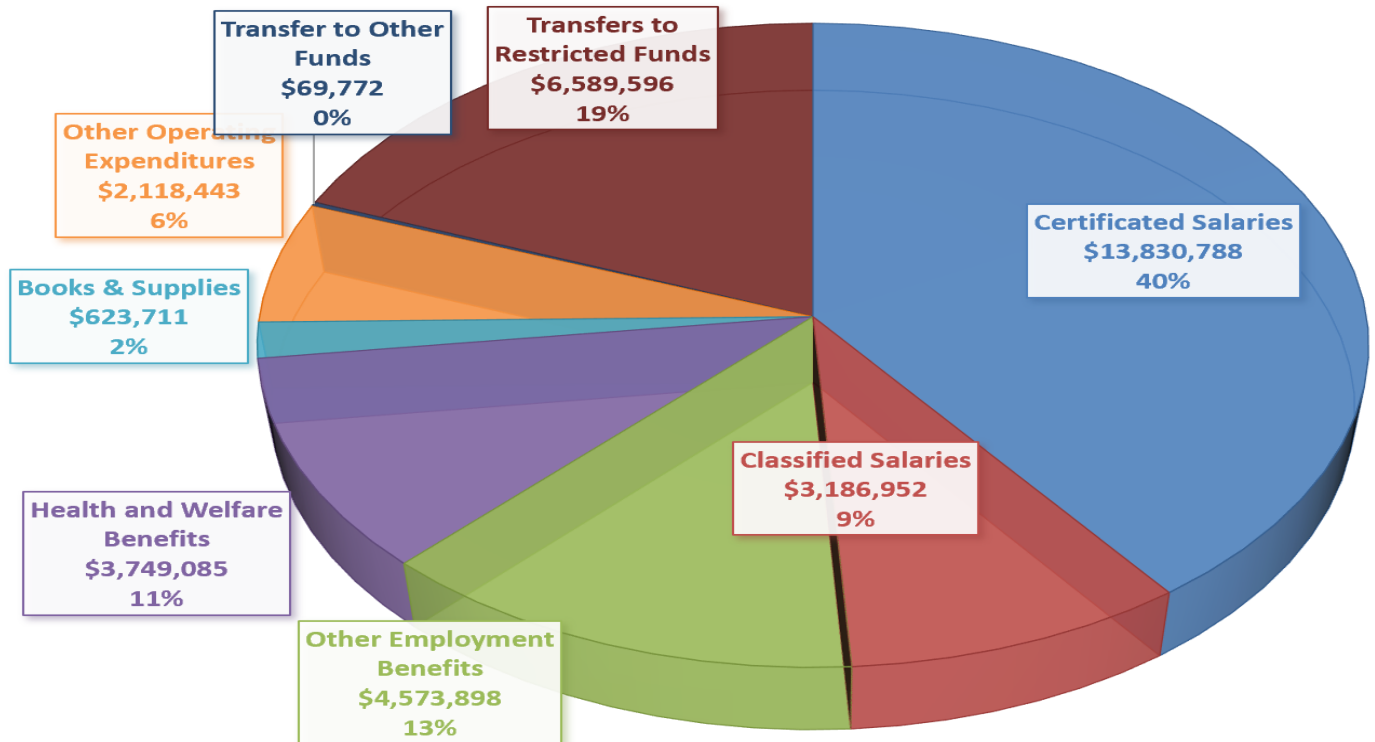
## Combined General Fund Revenues

Below is a pie chart of Combined General Fund Revenues for Albany Unified School District. As noted above: the existing parcel tax measures represent 14% of all General Fund revenue received; approximately 81% of General Fund revenue received is from the State; and Federal funds represent 2% of total General Fund revenues.



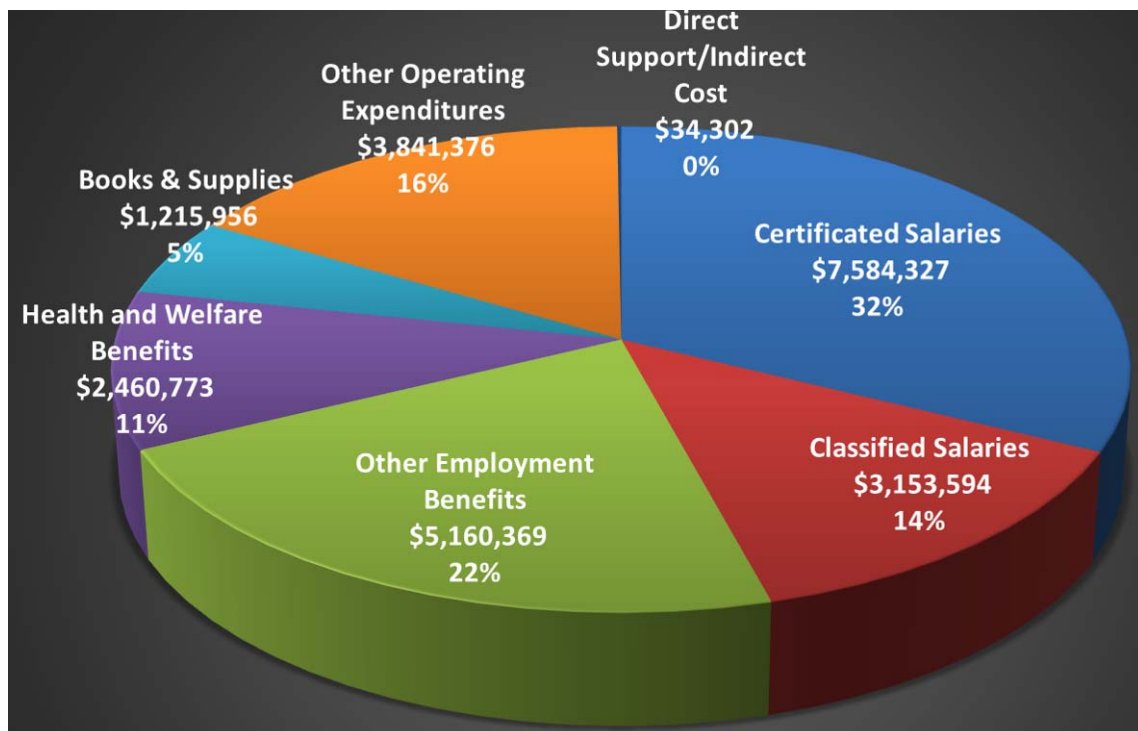
## Unrestricted General Fund Expenditures

Education is a service industry, and it takes a lot of people to carry out the needs and services of the District. The Unrestricted General Fund also includes the required portion of funding that must be transferred to the Restricted General Fund to cover mandated programs such as special education and routine restricted maintenance.



## Restricted General Fund Expenditures

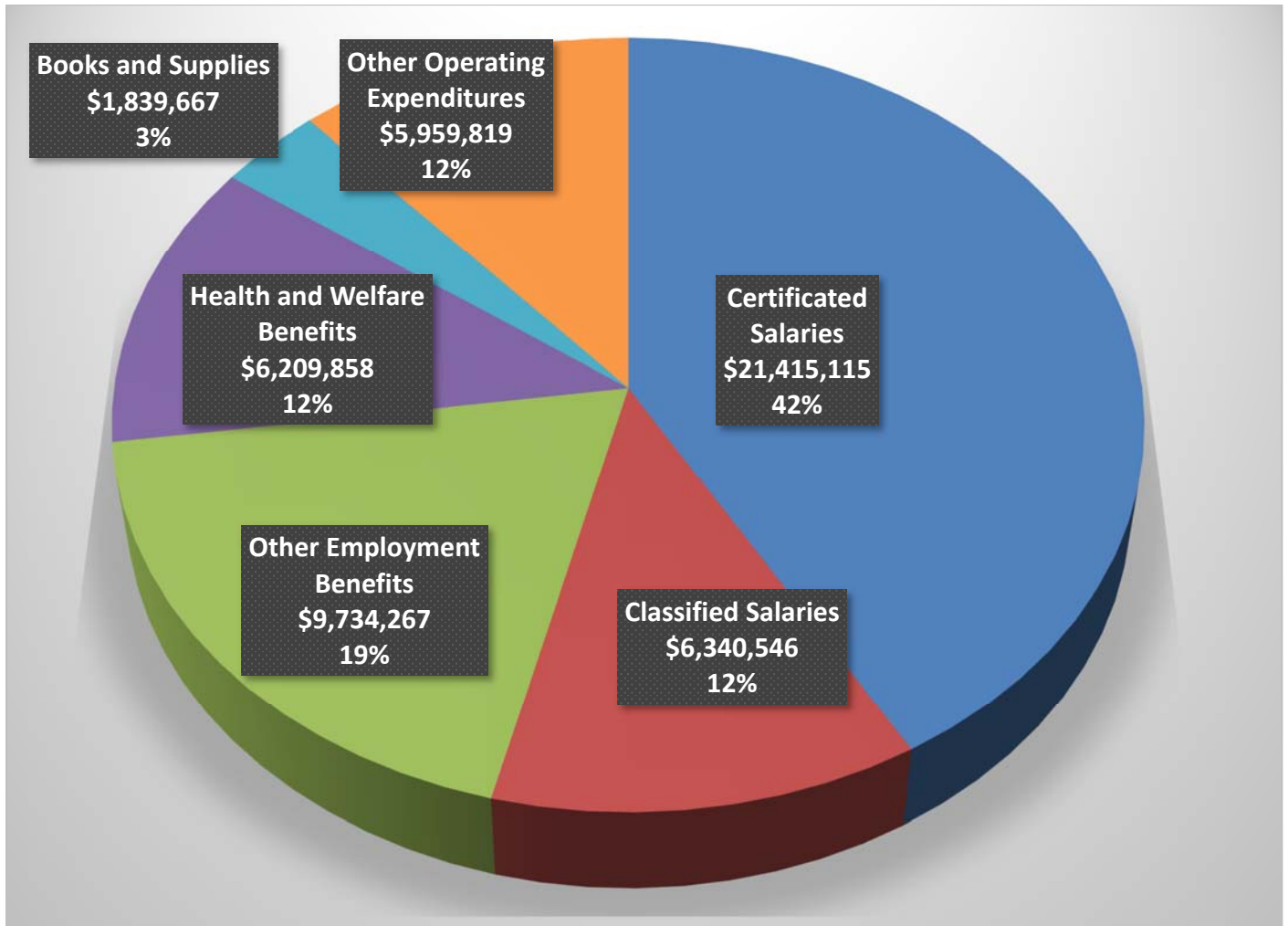
Unlike the Unrestricted General Fund, salaries and benefits make up 79% of the Restricted General Fund Expenditures. This is because more of the funds are spent on supplemental services, such as NPS, transportation, supplemental materials, specific training, and contracted services.



## Combined General Fund Expenditures

This is a pie chart of the Combined General Fund Expenditures for the Albany Unified School District. As such, most of the expenditures of the District are committed to the salaries and benefits for employees of the District. It takes a lot of people to deliver a high quality academic program, and the Albany Unified School District spends over 85% of the District's budgeted on salaries and benefits for District employees.

The employee benefits represent 31% of the total payroll cost in the budget and include retirement, Medicare, unemployment, workers compensation, and health and welfare insurance costs for current and retired employees.



## Other Major Funds Monitored in Proposed Budget

	SELPA		Cafeteria	
	Administrative	Child	Food	Deferred
	Unit	Development	Services	Maintenance
Description	Fund (10)	Fund (12)	Fund (13)	Fund (14)
<b>REVENUES</b>				
General Purpose Revenues:				
State Aid & EPA	-	-	-	-
Property Taxes & Misc. Local	-	-	-	-
Total General Purpose	-	-	-	-
Federal Revenues	4,824,821	165,000	1,150,000	-
Other State Revenues	14,298,451	1,083,598	62,675	-
Other Local Revenues	-	1,329,000	18,500	-
<b>TOTAL - REVENUES</b>	<b>19,123,272</b>	<b>2,577,598</b>	<b>1,231,175</b>	<b>-</b>
<b>EXPENDITURES</b>				
Certificated Salaries	-	469,792	-	-
Classified Salaries	-	925,702	515,299	-
Employee Benefits (All)	-	1,028,123	398,176	-
Books & Supplies	-	20,000	330,568	-
Other Operating Expenses (Services)	-	56,253	(15,000)	-
Capital Outlay	-	-	-	-
Other Outgo	19,123,272	117,500	-	-
Direct Support/Indirect Costs	-	-	51,000	-
<b>TOTAL - EXPENDITURES</b>	<b>19,123,272</b>	<b>2,617,370</b>	<b>1,280,043</b>	<b>-</b>
<b>EXCESS (DEFICIENCY)</b>	<b>-</b>	<b>(39,772)</b>	<b>(48,868)</b>	<b>-</b>
<b>OTHER SOURCES/USES</b>				
Transfers In	-	39,772	-	-
Transfers (Out)	-	-	-	-
<b>TOTAL - OTHER SOURCES/USES</b>	<b>-</b>	<b>39,772</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE INCREASE (DECREASE)</b>	<b>-</b>	<b>-</b>	<b>(48,868)</b>	<b>-</b>
<b>FUND BALANCE</b>				
Beginning Fund Balance	-	2,303	48,868	96,822
Ending Balance, June 30	-	2,303	-	96,822

### **SELPA PASS-THROUGH FUND 10**

This fund accounts for the pass-through revenues and disbursements for the North Region Special Education Local Plan Area (SELPA) Administrative Unit to the neighboring school districts of Alameda, Albany, Berkeley, Emery, and Piedmont Unified School Districts.

### **CHILD DEVELOPMENT FUND 12**

This fund accounts for revenues and disbursements for the Albany Children's Center, which includes the preschool and after school programs.

### **CHILD NUTRITION SERVICES FUND 13**

This fund accounts for revenues and disbursements for the District Cafeteria Program.

### **DEFERRED MAINTENANCE FUND 14**

This fund accounts for Deferred Maintenance financial activity.

	Special	Building	Capital	County	Bond
	Reserve	Fund (21)	Facilities	School	Interest &
	Fund (17)		Fund (25)	Facilities	Redemption
Description	Fund (17)	Fund (21)	Fund (25)	Fund (35)	Fund (51)
<b>REVENUES</b>					
General Purpose Revenues:					
State Aid & EPA	-	-	-	-	-
Property Taxes & Misc. Local	-	-	-	-	-
Total General Purpose	-	-	-	-	-
Federal Revenues	-	-	-	-	-
Other State Revenues	-	-	-	-	52,600
Other Local Revenues	2,500	330,000	40,000	-	5,760,744
<b>TOTAL - REVENUES</b>	<b>2,500</b>	<b>330,000</b>	<b>40,000</b>	<b>-</b>	<b>5,813,344</b>
<b>EXPENDITURES</b>					
Certificated Salaries	-	-	-	-	-
Classified Salaries	-	-	-	-	-
Employee Benefits (All)	-	-	-	-	-
Books & Supplies	-	-	-	-	-
Other Operating Expenses (Services)	-	-	110,000	-	-
Capital Outlay	-	20,500,000	-	-	-
Other Outgo	-	-	-	-	5,813,344
Direct Support/Indirect Costs	-	-	-	-	-
<b>TOTAL - EXPENDITURES</b>	<b>-</b>	<b>20,500,000</b>	<b>110,000</b>	<b>-</b>	<b>5,813,344</b>
<b>EXCESS (DEFICIENCY)</b>	<b>2,500</b>	<b>(20,170,000)</b>	<b>(70,000)</b>	<b>-</b>	<b>-</b>
<b>OTHER SOURCES/USES</b>					
Transfers In	-	-	30,000	-	-
Transfers (Out)	-	-	-	-	-
<b>TOTAL - OTHER SOURCES/USES</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE INCREASE (DECREASE)</b>	<b>2,500</b>	<b>(20,170,000)</b>	<b>(40,000)</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE</b>					
Beginning Fund Balance	811,082	31,153,011	43,015	270	12,532,437
Ending Balance, June 30	813,582	10,983,011	3,015	270	12,532,437

#### **SPECIAL RESERVE FUND 17**

This special reserve fund is for Career- Technical Education programs and general fund program assistance.

#### **BUILDING FUND 21**

This fund exists primarily to account separately for proceeds from the sale of bonds (*Education Code* Section 15146) and may not be used for any purposes other than those for which the bonds were issued.

- **2009 Measure E Bond**
- **2016 Measure B Bond**
- **2016 Measure E Bond**

#### **CAPITAL FACILITIES ACCOUNT FUND 25**

Fund established to account for the collection of developer fees and expenditures for capital facility projects related to growth.

#### **BOND AND INTEREST REDEMPTION FUND 51**

This fund was established to account for the tax collection and payment of voter-approved bonds.

# ALBANY UNIFIED SCHOOL DISTRICT

## 2021-22 Proposed Budget

### Multi-Year Financial Projection

Description	2021-22 Proposed Budget			2022-23 Projected Budget			2023-24 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
<b>REVENUES</b>									
General Purpose Revenue	33,220,128	211,290	33,431,418	33,028,798	211,290	33,240,088	33,492,292	211,290	33,703,582
Federal Revenue	-	950,012	950,012	-	950,012	950,012	-	950,012	950,012
State Revenue	671,080	5,431,647	6,102,727	671,080	5,431,647	6,102,727	671,080	5,431,647	6,102,727
Local Revenue	856,786	7,138,799	7,995,585	856,786	7,138,799	7,995,585	856,786	7,138,799	7,995,585
<b>TOTAL REVENUES</b>	<b>34,747,994</b>	<b>13,731,748</b>	<b>48,479,742</b>	<b>34,556,664</b>	<b>13,731,748</b>	<b>48,288,412</b>	<b>35,020,158</b>	<b>13,731,748</b>	<b>48,751,906</b>
<b>EXPENDITURES</b>									
Certificated Salaries	13,830,788	7,584,327	21,415,115	14,079,742	7,286,296	21,366,038	14,333,177	7,417,449	21,750,626
Classified Salaries	3,186,952	3,153,594	6,340,546	3,244,317	2,749,832	5,994,149	3,302,715	2,799,329	6,102,044
Benefits	8,322,983	7,621,142	15,944,125	8,907,917	7,693,240	16,601,157	9,072,983	7,812,576	16,885,559
Books and Supplies	623,711	1,215,956	1,839,667	623,711	771,959	1,395,670	623,711	726,959	1,350,670
Other Services & Oper. Exp	2,118,443	3,491,376	5,609,819	2,169,286	2,992,718	5,162,004	2,217,661	2,515,456	4,733,117
Capital Outlay	-	350,000	350,000	-	-	-	-	-	-
Transfer of Indirect Costs	(202,802)	34,302	(168,500)	(202,802)	34,302	(168,500)	(202,802)	34,302	(168,500)
<b>TOTAL EXPENDITURES</b>	<b>27,880,075</b>	<b>23,450,697</b>	<b>51,330,772</b>	<b>28,822,171</b>	<b>21,528,347</b>	<b>50,350,518</b>	<b>29,347,445</b>	<b>21,306,071</b>	<b>50,653,516</b>
<b>EXCESS / (DEFICIENCY)</b>	<b>6,867,919</b>	<b>(9,718,949)</b>	<b>(2,851,030)</b>	<b>5,734,493</b>	<b>(7,796,599)</b>	<b>(2,062,106)</b>	<b>5,672,713</b>	<b>(7,574,323)</b>	<b>(1,901,610)</b>
<b>OTHER SOURCES/USES</b>									
Transfers Out	(69,772)	-	(69,772)	(30,000)	-	(30,000)	(30,000)	-	(30,000)
Contributions to Restricted	(6,589,596)	6,589,596	-	(7,207,599)	7,207,599	-	(7,574,323)	7,574,323	-
<b>TOTAL OTHER SOURCES / USES</b>	<b>(6,659,368)</b>	<b>6,589,596</b>	<b>(69,772)</b>	<b>(7,237,599)</b>	<b>7,207,599</b>	<b>(30,000)</b>	<b>(7,604,323)</b>	<b>7,574,323</b>	<b>(30,000)</b>
<b>Net Increase (Decrease)</b>	<b>208,551</b>	<b>(3,129,353)</b>	<b>(2,920,802)</b>	<b>(1,503,106)</b>	<b>(589,000)</b>	<b>(2,092,106)</b>	<b>(1,931,610)</b>	<b>-</b>	<b>(1,931,610)</b>
<b>FUND BALANCE, RESERVES</b>									
Estimated Beginning Balance	8,365,764	4,215,520	12,581,284	8,574,315	1,086,167	9,660,482	7,071,209	497,167	7,568,376
<b>Estimated Ending Balance</b>	<b>8,574,315</b>	<b>1,086,167</b>	<b>9,660,482</b>	<b>7,071,209</b>	<b>497,167</b>	<b>7,568,376</b>	<b>5,139,599</b>	<b>497,167</b>	<b>5,636,766</b>
Restricted	-	1,086,167	1,086,167	-	497,167	497,167	-	497,167	497,167
Assigned	3,434,716	-	3,434,716	3,434,716	-	3,434,716	1,931,610	-	1,931,610
Reserve for Economic Uncertainties @ 3%	1,542,100	-	1,542,100	1,511,500	-	1,511,500	1,520,600	-	1,520,600
Unassigned - Other	3,597,499	-	3,597,499	2,124,993	-	2,124,993	1,687,389	-	1,687,389
<b>Total - Est. Fund Balance</b>	<b>8,574,315</b>	<b>1,086,167</b>	<b>9,660,482</b>	<b>7,071,209</b>	<b>497,167</b>	<b>7,568,376</b>	<b>5,139,599</b>	<b>497,167</b>	<b>5,636,766</b>

Fund Balance Reserve Percentage

10.00%

7.22%

6.33%



**ALBANY UNIFIED SCHOOL DISTRICT**  
**2021-22 Proposed Budget**  
**Multi-Year Financial Projection (Without One-Time Funding)**

Description	2021-22 Proposed Budget			2022-23 Projected Budget			2023-24 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
<b>REVENUES</b>									
General Purpose Revenue	33,220,128	211,290	33,431,418	33,028,798	211,290	33,240,088	33,492,292	211,290	33,703,582
Federal Revenue	-	950,012	950,012	-	950,012	950,012	-	950,012	950,012
State Revenue	671,080	5,431,647	6,102,727	671,080	5,431,647	6,102,727	671,080	5,431,647	6,102,727
Local Revenue	856,786	7,138,799	7,995,585	856,786	7,138,799	7,995,585	856,786	7,138,799	7,995,585
<b>TOTAL REVENUES</b>	<b>34,747,994</b>	<b>13,731,748</b>	<b>48,479,742</b>	<b>34,556,664</b>	<b>13,731,748</b>	<b>48,288,412</b>	<b>35,020,158</b>	<b>13,731,748</b>	<b>48,751,906</b>
<b>EXPENDITURES</b>									
Certificated Salaries	13,830,788	7,149,778	20,980,566	14,079,742	7,286,296	21,366,038	14,333,177	7,417,449	21,750,626
Classified Salaries	3,186,952	2,693,067	5,880,019	3,244,317	2,749,832	5,994,149	3,302,715	2,799,329	6,102,044
Benefits	8,322,983	7,325,912	15,648,895	8,907,917	7,693,240	16,601,157	9,072,983	7,812,576	16,885,559
Books and Supplies	623,711	902,433	1,526,144	623,711	726,959	1,350,670	623,711	726,959	1,350,670
Other Services & Oper. Exp	2,118,443	2,609,728	4,728,171	2,169,286	2,448,718	4,618,004	2,217,661	2,515,456	4,733,117
Capital Outlay	-	350,000	350,000	-	-	-	-	-	-
Transfer of Indirect Costs	(202,802)	34,302	(168,500)	(202,802)	34,302	(168,500)	(202,802)	34,302	(168,500)
<b>TOTAL EXPENDITURES</b>	<b>27,880,075</b>	<b>21,065,220</b>	<b>48,945,295</b>	<b>28,822,171</b>	<b>20,939,347</b>	<b>49,761,518</b>	<b>29,347,445</b>	<b>21,306,071</b>	<b>50,653,516</b>
<b>EXCESS / (DEFICIENCY)</b>	<b>6,867,919</b>	<b>(7,333,472)</b>	<b>(465,553)</b>	<b>5,734,493</b>	<b>(7,207,599)</b>	<b>(1,473,106)</b>	<b>5,672,713</b>	<b>(7,574,323)</b>	<b>(1,901,610)</b>
<b>OTHER SOURCES/USES</b>									
Transfers Out	(69,772)	-	(69,772)	(30,000)	-	(30,000)	(30,000)	-	(30,000)
Contributions to Restricted	(6,589,596)	6,589,596	-	(7,207,599)	7,207,599	-	(7,574,323)	7,574,323	-
<b>TOTAL OTHER SOURCES / USES</b>	<b>(6,659,368)</b>	<b>6,589,596</b>	<b>(69,772)</b>	<b>(7,237,599)</b>	<b>7,207,599</b>	<b>(30,000)</b>	<b>(7,604,323)</b>	<b>7,574,323</b>	<b>(30,000)</b>
<b>Net Increase (Decrease)</b>	<b>208,551</b>	<b>(743,876)</b>	<b>(535,325)</b>	<b>(1,503,106)</b>	<b>-</b>	<b>(1,503,106)</b>	<b>(1,931,610)</b>	<b>-</b>	<b>(1,931,610)</b>
<b>FUND BALANCE, RESERVES</b>									
Estimated Beginning Balance	8,365,764	1,241,043	9,606,807	8,574,315	497,167	9,071,482	7,071,209	497,167	7,568,376
<b>Estimated Ending Balance</b>	<b>8,574,315</b>	<b>497,167</b>	<b>9,071,482</b>	<b>7,071,209</b>	<b>497,167</b>	<b>7,568,376</b>	<b>5,139,599</b>	<b>497,167</b>	<b>5,636,766</b>
Restricted	-	497,167	497,167	-	497,167	497,167	-	497,167	497,167
Assigned	3,434,716	-	3,434,716	3,434,716	-	3,434,716	1,931,610	-	1,931,610
Reserve for Economic Uncertainties @ 3%	1,470,500	-	1,470,500	1,493,800	-	1,493,800	1,520,600	-	1,520,600
Unassigned - Other	3,669,099	-	3,669,099	2,142,693	-	2,142,693	1,687,389	-	1,687,389
<b>Total - Est. Fund Balance</b>	<b>8,574,315</b>	<b>497,167</b>	<b>9,071,482</b>	<b>7,071,209</b>	<b>497,167</b>	<b>7,568,376</b>	<b>5,139,599</b>	<b>497,167</b>	<b>5,636,766</b>

*Fund Balance Reserve Percentage*

**10.49%**

**7.30%**

**6.33%**