



# Moraga School District

Unaudited Actuals 2022-23



# Fiscal Year Budget Cycle

June

July



**FIRST INTERIM**

July 1st – October 31st

**SECOND INTERIM**

July 1st – January 31st



**UNAUDITED ACTUALS**

July 1st – June 30th

# 2022-23 Unaudited Actuals

- School Districts are required to submit an Unaudited Actuals Report for the previous fiscal year to the County Office of Education by September 15<sup>th</sup> of each year.
- This Unaudited Actuals Report will be audited by the District's Independent Financial Auditor.
- The Audit Report will be presented to the Board in January.

# Schedule of Changes

## REVENUES

Overall  in Revenues of \$540k

2022-23 UNAUDITED ACTUALS vs ESTIMATED ACTUALS				
	UNAUDITED ACTUALS	ESTIMATED ACTUALS	CHANGE	EXPLANATION
LCFF Sources	\$18,168,951	\$18,172,853	(3,902)	slight decrease
Federal	\$749,046	\$768,817	(19,771)	decrease due to ESSER deferred revenue
State	\$3,726,242	\$3,354,592	371,650	Increase primarily due to: - \$501k in the Art Music Instruction and Materials block grant Offset by: - \$161k decrease in the AB841 CalShape grant
Local	\$6,400,725	\$6,208,582	192,143	Increase primarily due to: - \$110k increase in interest income - \$51k increase due to SELPA miscellaneous income and after school sports - \$13k increase in community redevelopment fees
<b>TOTAL REVENUES</b>	<b>\$29,044,964</b>	<b>\$28,504,844</b>	<b>540,120</b>	

# Schedule of Changes

EXPENDITURE

Overall  in Expenditures of \$228k

2022-23 UNAUDITED ACTUALS vs ESTIMATED ACTUALS				
	UNAUDITED ACTUALS	ESTIMATED ACTUALS	CHANGE	EXPLANATION
Certificated Salaries	\$11,354,856	\$11,363,542	(8,686)	Immaterial change
Classified Salaries	\$4,213,375	\$4,150,437	62,938	Primarily due to vacation payouts and extra hours
Benefits	\$7,405,664	\$7,440,672	(35,008)	Adjustments driven by changes in salaries
Books & Supplies	\$730,522	\$838,174	(107,652)	Decrease primarily due to: - \$18k in kitchen small ware covered by the KIT grant - \$18k in Pre-K planning supplies and \$20k in non-capital equipment covered by the Universal Pre-K planning and Implementation grant - \$35k in unused donation money that will be carried over
Contracts & Services	\$3,783,329	\$4,079,368	(296,039)	Savings primarily due to: - \$75k reductions in legal and election expense - \$120k in special ed - \$40k in maintenance contract savings - \$19k in tech contract savings - \$11k in travel and conference savings - \$10k in lease savings
Capital Outlay	\$222,456	\$204,621	17,835	KIT small ware adjustment in "Books and Supplies" used kitchen equipment for JM and CP
Other Outgo	\$386,125	\$193,063	193,062	Increase due to transfer of debt servicing costs to Fund 01, as they should be booked in Fund 01, instead of Fund 40
Indirect Support Costs	(\$124,372)	(\$70,000)	(54,372)	\$82k Fund 12 (childcare) and \$42k Fund 13 (child nutrition)
<b>TOTAL EXPENDITURES</b>	<b>\$27,971,956</b>	<b>\$28,199,877</b>	<b>(227,921)</b>	

# Schedule of Changes

## RESERVES

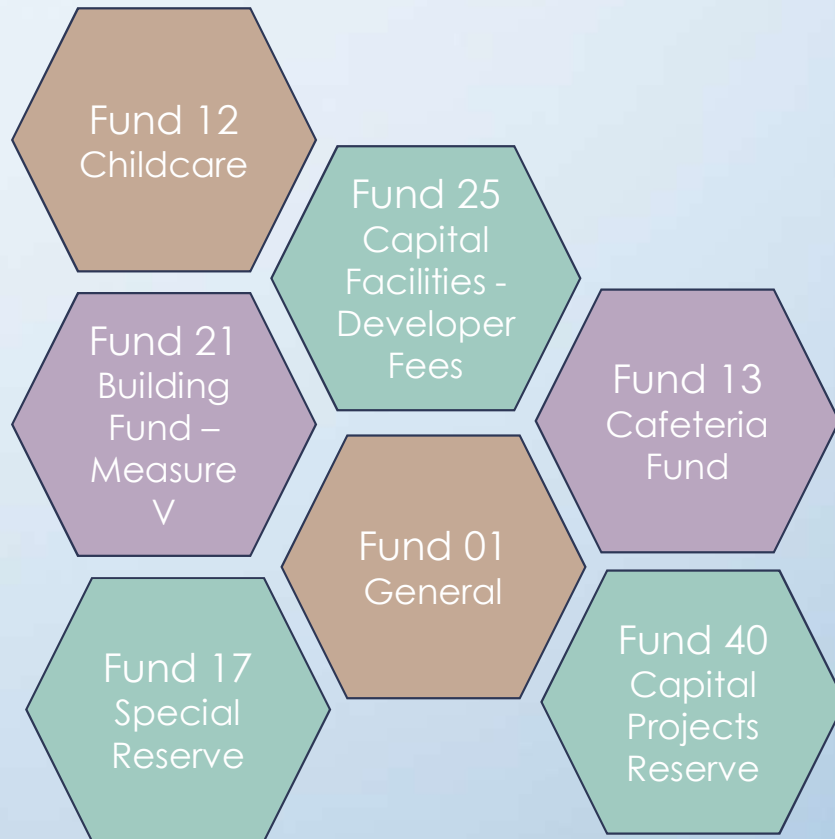
Overall  in Fund Balance of \$1.1M

2022-23 UNAUDITED ACTUALS vs ESTIMATED ACTUALS				
	UNAUDITED ACTUALS	ESTIMATED ACTUALS	CHANGE	EXPLANATION
Transfers In	\$350,001	\$0	350,001	Transfer of contingency money form Fund 40 to Fund 01 - will be used for debt service – Added
Excess (Deficiency) of Revenues over Expenditures	\$1,423,009	\$304,967	1,118,042	<b>a</b>
<b>FUND BALANCE, RESERVES</b>				
Beginning Balance	\$5,953,726	\$5,953,726	-	<b>b</b>
Ending Balance	\$7,376,735	\$6,258,693	1,118,042	<b>a+b</b>
<b>RESERVES</b>				
<b>NONSPENDABLE</b>				
Revolving Cash	\$28,700	\$25,000	3,700	
Prepaid Expenditures	\$156,938		156,938	Relates to contingency money for debt service
<b>RESTRICTED</b>				
Legally Designated (restricted programs)	\$2,280,643	\$1,784,607	496,036	
<b>ASSIGNED</b>				
Textbooks	\$180,000	\$180,000	-	
Universal Transitional Kindergarten	\$135,080	\$135,080	-	
Technology Replacement/Upgrades	\$130,000	\$130,000	-	
<b>UNASSIGNED</b>				
Designated for Economic Uncertainties	\$839,159	\$845,996	(6,838)	3% of Total Expenditures <b>c</b>
Unassigned Fund Balance	\$3,626,215	\$3,158,010	468,205	Ending balance minus all other reserves <b>d</b>
Plus Fund 17	\$993,684	\$960,296	33,388	<b>e</b>
<b>TOTAL AVAILABLE RESERVES IN \$</b>	<b>\$5,459,057</b>	<b>\$4,964,302</b>	<b>494,755</b>	<b>c+d+e</b>
<b>TOTAL AVAILABLE RESERVES %</b>	<b>19.52%</b>	<b>17.60%</b>	<b>1.91%</b>	as a % of total expenditures

# All Funds

**Total Expenditures**

\$32M



# Cash Position

## Fund 01 - General

Cash Balance - \$5.6M

Accounts Receivable - \$2.4M

## All other funds

Cash Balance - \$2.9M

Accounts Receivable - \$0





# Governor's Budget changes impact

## Arts, Music and Instructional Discretionary Block Grant



- **50%** of the original allocation (\$1.13M) was already received
- It was expected that remaining funds will be cut in the new budget
- Final allocation ended up being 94.4% (\$1.07M) of the original allocation
- **Increase** of \$501k for MSD

## Learning Recovery Emergency Block Grant



- **100%** of the original allocation (\$228k) was already received
- It was expected that funds for this grant will be cut in the budget
- MSD had not spent this money in anticipation of the final allocation
- The budget cut this grant by 14.4%
- A **reduction** of \$32,816 for MSD

# Looking ahead....

- Unaudited Actuals will be submitted to the County Office of Education
- Annual Financial Audit in September 2023
- Prop 28 in the works, possibly included in 1<sup>st</sup> interim
- December 2023: FY 2023-24 First Interim Report
- January 2024: FY 2023-24 Audit report and Final Financial Statements

