

LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT

Report to the Board of Education

September Budget Revision

We have now included the beginning balances, carryover, and restricted and assigned funds from our 2020-21 unaudited actuals into our working budget. Below is an explanation of the changes in revenue and expenditures that have occurred.

Beginning Fund Balance

As a result of the closing of the 2020-21 fiscal year, our beginning fund balance increased by \$4,643,728: \$923,403 unrestricted and \$3,720,325 restricted.

Revenue

We reduced our unrestricted Lottery by \$47,452 to adjust for actual prior year revenue received.

Expenditures

Restricted expenditures increased by \$5,418,960 as a result of posting the prior year restricted ending balances of grants that are earmarked for specific purposes.

Expenses on the unrestricted side of the budget were increased by \$745,526 for prior year encumbrances and carryover. This amount was designated as "assigned" at year-end closing.

Indirect cost charges increased by \$40,082, due to posting of grant carryover. This has a positive impact to the ending fund balance.

Expenses decreased by \$156,074 for various budget revisions including adjusting for actual hires for 2021-22 and for Day 14 enrollment. Reconciling actual hires to budget is an ongoing process.

Our District's current projected ending fund balance for the year is \$5,770,642. Of this amount, we are designating \$50,000 for the revolving fund, \$150,000 in estimated warehouse inventory, \$5,284,471 as a 3% reserve for economic uncertainty. The remainder of \$286,171 is designated for ongoing staffing adjustments.

LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT
September Budget Update

	Adopted July 1, 2021			Adjustments			Sept update September 30, 2021		
	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals	Unrestricted	Restricted	Totals
A. REVENUE									
1. LOCAL CONTROL FUNDING FORMULA	\$ 127,253,315	\$ 904,978	\$ 128,158,293	\$0	\$0	\$0	\$ 127,253,315	\$ 904,978	\$ 128,158,293
2. FEDERAL REVENUE	\$ -	\$ 4,622,507	\$ 4,622,507	\$0	\$4,422,981	\$4,422,981	\$ -	\$ 9,045,488	\$ 9,045,488
3. STATE REVENUE	\$ 2,627,003	\$ 9,269,585	\$ 11,896,588	(\$47,452)	\$1,171,218	\$1,123,766	\$ 2,579,551	\$ 10,440,803	\$ 13,020,354
4. LOCAL REVENUE	\$ 1,493,000	\$ 12,503,052	\$ 13,996,052	(\$524)	\$826,014	\$825,490	\$ 1,492,476	\$ 13,329,066	\$ 14,821,542
TOTAL	\$131,373,318	\$27,300,122	\$158,673,440	(\$47,976)	\$6,420,213	\$6,372,237	\$131,325,342	\$33,720,335	\$165,045,677
B. EXPENDITURES									
1. CERTIFICATED SALARIES	\$ 55,799,523	\$ 17,455,264	\$ 73,254,787	(\$49,620)	\$1,873,044	\$1,823,424	\$ 55,749,903	\$ 19,328,308	\$ 75,078,211
2. CLASSIFIED SALARIES	\$ 14,865,450	\$ 11,123,016	\$ 25,988,466	(\$22,675)	\$987,637	\$964,962	\$ 14,842,775	\$ 12,110,653	\$ 26,953,428
3. EMPLOYEE BENEFITS	\$ 23,692,764	\$ 17,577,245	\$ 41,270,009	(\$26,026)	\$671,598	\$645,572	\$ 23,666,738	\$ 18,248,843	\$ 41,915,581
4. BOOKS AND SUPPLIES	\$ 2,793,891	\$ 2,192,591	\$ 4,986,482	\$194,931	\$6,630,088	\$6,825,019	\$ 2,988,822	\$ 8,822,679	\$ 11,811,501
5. SERV & OTHER OPER EXP	\$ 7,703,499	\$ 8,826,618	\$ 16,530,117	\$43,910	\$1,606,871	\$1,650,781	\$ 7,747,409	\$ 10,433,489	\$ 18,180,898
6. CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$95,000	\$383,261	\$478,261	\$ 95,000	\$ 383,261	\$ 478,261
7. OTHER OUTGO	\$ 417,363	\$ 1,437,583	\$ 1,854,946	\$0	\$0	\$0	\$ 417,363	\$ 1,437,583	\$ 1,854,946
8. INDIRECT COSTS	\$ (179,659)	\$ 55,879	\$ (123,780)	(\$40,082)	\$40,082	\$0	\$ (219,741)	\$ 95,961	\$ (123,780)
TOTAL	\$ 105,092,831	\$ 58,668,196	\$ 163,761,027	\$195,438	\$12,192,581	\$12,388,019	\$ 105,288,269	\$ 70,860,777	\$ 176,149,046
C. DEFICIENCY OF REV TO EXP	\$26,280,487	(\$31,368,074)	(\$5,087,587)	(\$243,414)	(\$5,772,368)	(\$6,015,782)	\$26,037,073	(\$37,140,442)	(\$11,103,369)
D. INTERFUND TRANSFERS									
1. TRANSFERS IN	\$13,463		\$13,463	\$0	\$0	\$0	\$13,463		\$13,463
2. TRANSFERS OUT	\$0		\$0	\$0	\$0	\$0	\$0		\$0
TOTAL	\$13,463	\$0	\$13,463	\$0	\$0	\$0	\$13,463	\$0	\$13,463
OTHER SOURCES/USES									
3. SOURCES			\$0	\$0	\$0	\$0			\$0
4. USES			\$0	\$0	\$0	\$0			\$0
TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRIBUTION TO RESTR. PROG.	(\$29,260,024)	\$29,260,024	\$0	(\$353,408)	\$353,408	\$0	(\$29,613,432)	\$29,613,432	\$0
E. NET CHANGE IN FUND BALANCE	(\$2,966,074)	(\$2,108,050)	(\$5,074,124)	(\$596,822)	(\$5,418,960)	(\$6,015,782)	(\$3,562,896)	(\$7,527,010)	(\$11,089,906)
F. BEGINNING BALANCE	\$9,333,538	\$7,527,010	\$16,860,548	\$0	\$0	\$0	\$9,333,538	\$7,527,010	\$16,860,548
AUDIT ADJUSTMENTS			\$0	\$0	\$0	\$0			\$0
G. ESTIMATED ENDING BALANCE	\$6,367,464	\$5,418,960	\$11,786,424	(\$596,822)	(\$5,418,960)	(\$6,015,782)	\$5,770,642	\$0	\$5,770,642
COMPONENTS OF ENDING BAL:									
1. REVOLVING CASH	\$50,000		\$50,000	\$0	\$0	\$0	\$50,000		\$50,000
2. STORES/WAREHOUSE	\$150,000		\$150,000	\$0	\$0	\$0	\$150,000		\$150,000
3. RESERVE FOR ECONOMIC UNCERTAINTY	\$4,912,832		\$4,912,832	\$371,639	\$0	\$371,639	\$5,284,471		\$5,284,471
4. OTHER DESIGNATIONS	\$745,526	\$5,418,960	\$6,164,486	(\$745,526)	(\$5,418,960)	(\$6,164,486)	\$0		\$0
5. UNDESIGNATED BALANCE	\$509,106	\$0	\$509,106	(\$222,935)	\$0	(\$222,935)	\$286,171	\$0	\$286,171