



IRVINE UNIFIED SCHOOL DISTRICT

2021-22 Year End Financial Report

PRESENTED BY JOHN FOGARTY

SEPTEMBER 13, 2022



IUSD Unaudited Actuals 2021-22

- ▶ Unaudited Actuals represent the cumulative financial activity for the fiscal year.
 - ▶ Subject to Annual Audit conducted in the fall.
- ▶ Annual report filed with the State, outlining revenues, expenditures and final ending fund balances for all funds.
- ▶ 2022-23 Adopted Budget beginning fund balances are updated to reflect prior year ending fund balances.





2021-22 Unrestricted Financial Report Estimated to Actual Comparison

Unrestricted	Estimated	Actual	Difference
Revenues	\$357,219,075	\$357,552,196	\$333,121
Expenditures	(\$288,004,427)	(\$287,758,080)	\$246,347
Excess/(Deficiency)	\$69,214,648	\$69,794,116	\$579,468
Other Sources/(Uses)	(\$72,096,696)	(\$70,162,376)	\$1,934,320
Net Increase/(Decrease)	(\$2,882,048)	(\$368,260)	\$2,513,788
Beginning Fund Balance	\$48,534,125	\$48,534,125	
Ending Fund Balance	<u>\$45,652,077</u>	<u>\$48,165,865</u>	\$2,513,788

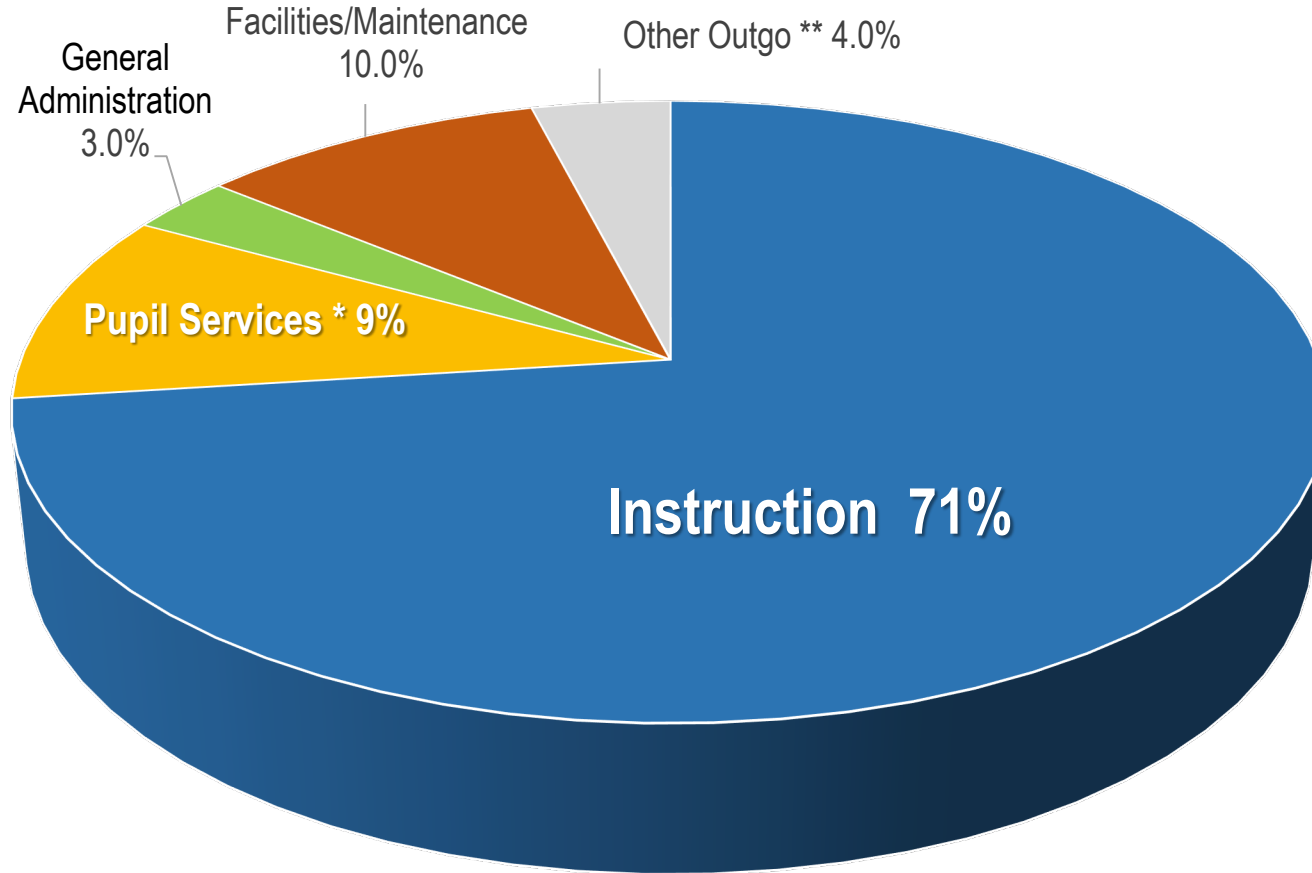


2021-22 Restricted Financial Report Estimated to Actual Comparison

Restricted	Estimated	Actual	Difference
Revenues	\$116,560,961	\$121,778,654	\$5,217,693
Expenditures	(\$177,299,080)	(\$173,811,312)	\$3,487,768
Increase/(Decrease)	(\$60,738,119)	(\$52,032,658)	\$8,705,461
Other Sources/(Uses)	\$59,258,305	\$53,896,243	(\$5,362,062)
Net Increase/(Decrease)	(\$1,479,814)	\$1,863,585	\$3,343,399
Beginning Fund Balance	\$43,349,361	\$43,349,361	
Ending Fund Balance	<u>\$41,869,547</u>	<u>\$45,212,946</u>	\$3,343,399



2021-22 Distribution of District Total General Funds by Function



* Pupil Services includes: counselors, psychologists, health, occupational therapy, physical therapy, etc.

** Other Outgo includes: debt services and transfers between agencies; ROP & OCDE.

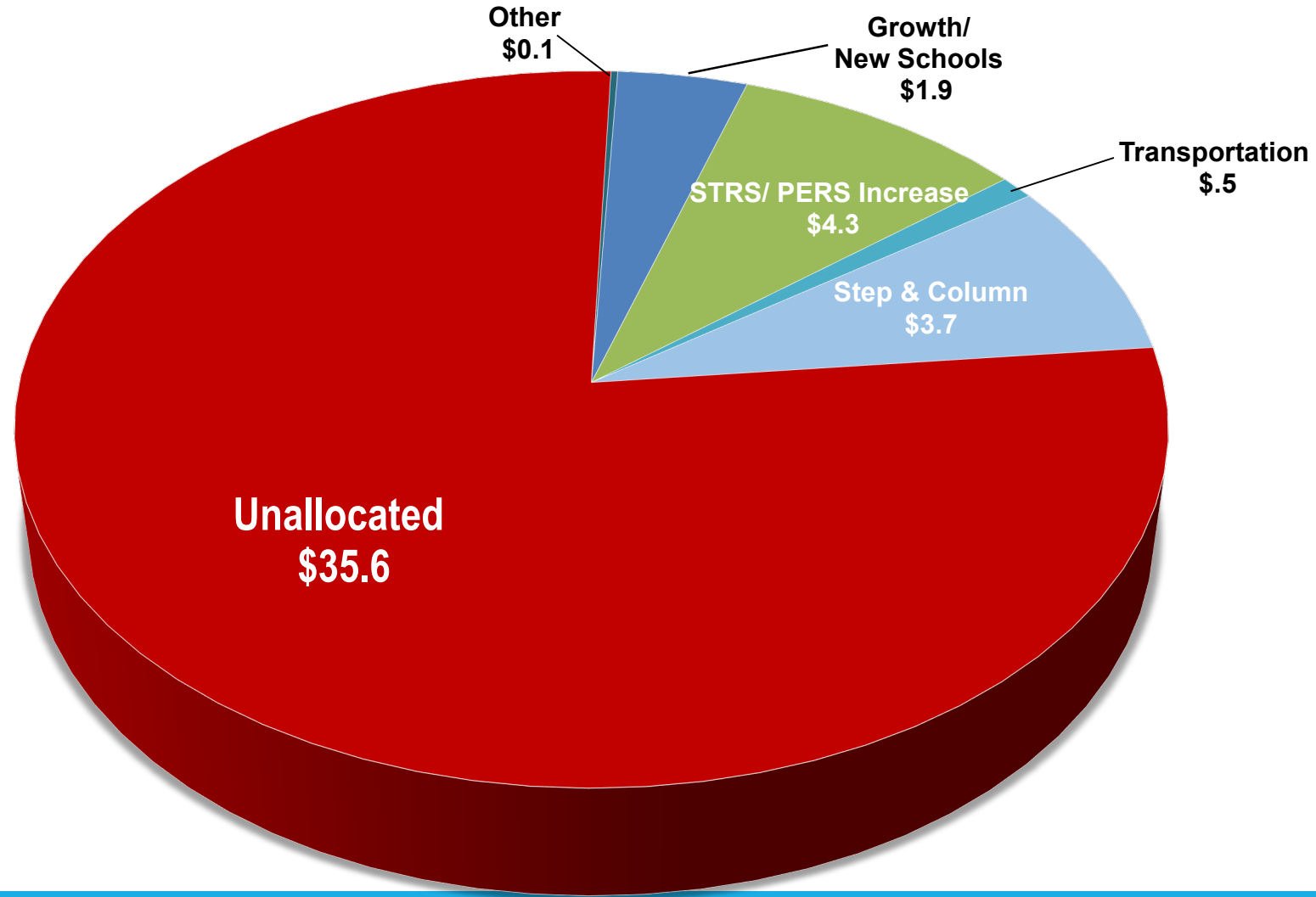


Final State 2022-23 State Budget Local Control Funding Formula (LCFF)

- The Final State Adopted 2022-23 Budget included an augmentation to the ongoing base LCFF allocation of \$4.32 billion in addition to the statutory COLA
- This was calculated at the state level to provide an ongoing augmentation to the LCFF of 6.28% on top of the 6.56% statutory COLA for a total increase of 12.84%
- During an analysis of the Final K-12 Trailer Bill language, it was determined that the \$4.32 billion included in the budget would now yield an increase of 6.7% for a total increase of now 13.26%
 - **Increase to IUSD approximately \$1.4 million**
- Overall increase in LCFF funding for IUSD approximately \$46.1 million with approximately \$35.6 million available for allocation



Utilization of Ongoing \$46.1M Increase in Unrestricted Available Resources from LCFF and Special Education





2022-23 Adopted Budget Unrestricted General Fund with 2021-22 Unaudited Actuals

Description	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 Current Budget*
Total Revenues	\$357,552,196	\$390,457,044	\$403,711,929
Total Expenditures	(\$287,758,080)	(\$301,064,428)	(\$301,064,428)
Increase/(Decrease)	\$69,794,116	\$89,392,616	\$102,647,501
Other Sources/Uses	(\$70,162,376)	(\$70,577,979)	(\$70,577,979)
NET INCREASE (DECREASE)	(\$368,260)	\$18,814,637	\$32,069,522
Beginning Balance	\$48,534,125	\$48,165,865	\$48,165,865
Ending Balance, June 30	<u>\$48,165,865</u>	<u>\$66,980,502</u>	<u>\$80,235,387</u>



2022-23 Budget Updated Unrestricted General Fund with 2021-22 Unaudited Actuals Components of Ending Fund Balance

Description	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 Current Budget*
<u>Ending Fund Balance Breakdown:</u>			
Revolving Cash/Stores/Pre-paid	\$767,609	\$350,000	\$350,000
State Recommended DEU	\$9,585,000	\$9,873,000	\$9,873,000
Contingency Reserve	\$5,000,000		
Reserved for 2022-23 LCAP	\$6,391,818		
Reserved for 2023-24 LCAP	\$1,608,182		
Site and Department Carryover	\$13,153,434		
Other Assigned/Unassigned	\$11,659,822	\$30,604,068	\$35,600,000
Committed Fund Balance:			
Contingency Reserve		\$5,000,000	\$5,000,000
Site and Department Carryover		\$13,153,434	\$13,153,434
Reserve for 2023-24 LCAP		\$8,000,000	\$8,000,000
Reserve for Program Enhancements			\$8,258,953



IUSD 2021-22 Year End Financial Report

Other Funds

Other Funds	Estimated	Actual	Difference
Student Activity Fund	\$2,923,095	\$3,358,610	\$435,515
Adult Ed	\$180,000	\$621,964	\$441,964
Child Development	\$565,480	\$342,905	(\$222,575)
Cafeteria/Nutrition Services	\$7,879,761	\$8,964,194	\$1,084,433
Deferred Maintenance	\$450,000	\$774,097	\$324,097
Self Insurance	\$49,204,878	\$48,788,934	(\$415,944)
Building Fund	\$15,262,021	\$17,601,522	\$2,339,501
Capital Facilities	\$12,363,332	\$13,001,520	\$638,188
County School Facilities	\$307,354,895	\$286,921,495	(\$20,433,400)
Special Reserve Facilities	\$38,387,596	\$36,394,748	(\$1,992,848)
Capital Projects - CFD	\$99,601,654	\$109,317,246	\$9,715,592
Bond Debt Service	\$6,585,928	\$6,745,652	\$159,7244
Debt Service - CFD	\$54,859,851	\$56,891,286	\$2,031,435



Thank You!