



IRVINE UNIFIED SCHOOL DISTRICT

2020-21 Year End Financial Report

PRESENTED BY JOHN FOGARTY

SEPTEMBER 14, 2021



IUSD Unaudited Actuals 2020-21

- ▶ 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.
- ▶ 2021-22 Adopted Budget beginning fund balances are updated to reflect prior year ending fund balances.





2020-21 Unrestricted Financial Report Estimated to Actual Comparison

Unrestricted	Estimated	Actual	Difference
Revenues	\$340,239,469	\$341,299,549	\$1,060,080
Expenditures	(\$269,103,605)	(\$265,864,925)	\$3,238,680
Excess/(Deficiency)	\$71,135,864	\$75,434,624	\$4,298,760
Other Sources/(Uses)	(\$80,087,063)	(\$80,355,695)	(\$268,632)
Net Increase/(Decrease)	(\$8,951,199)	(\$4,921,071)	\$4,030,128
Beginning Fund Balance	\$53,455,196	\$53,455,196	
Ending Fund Balance	<u>\$44,503,997</u>	<u>\$48,534,125</u>	\$4,030,128

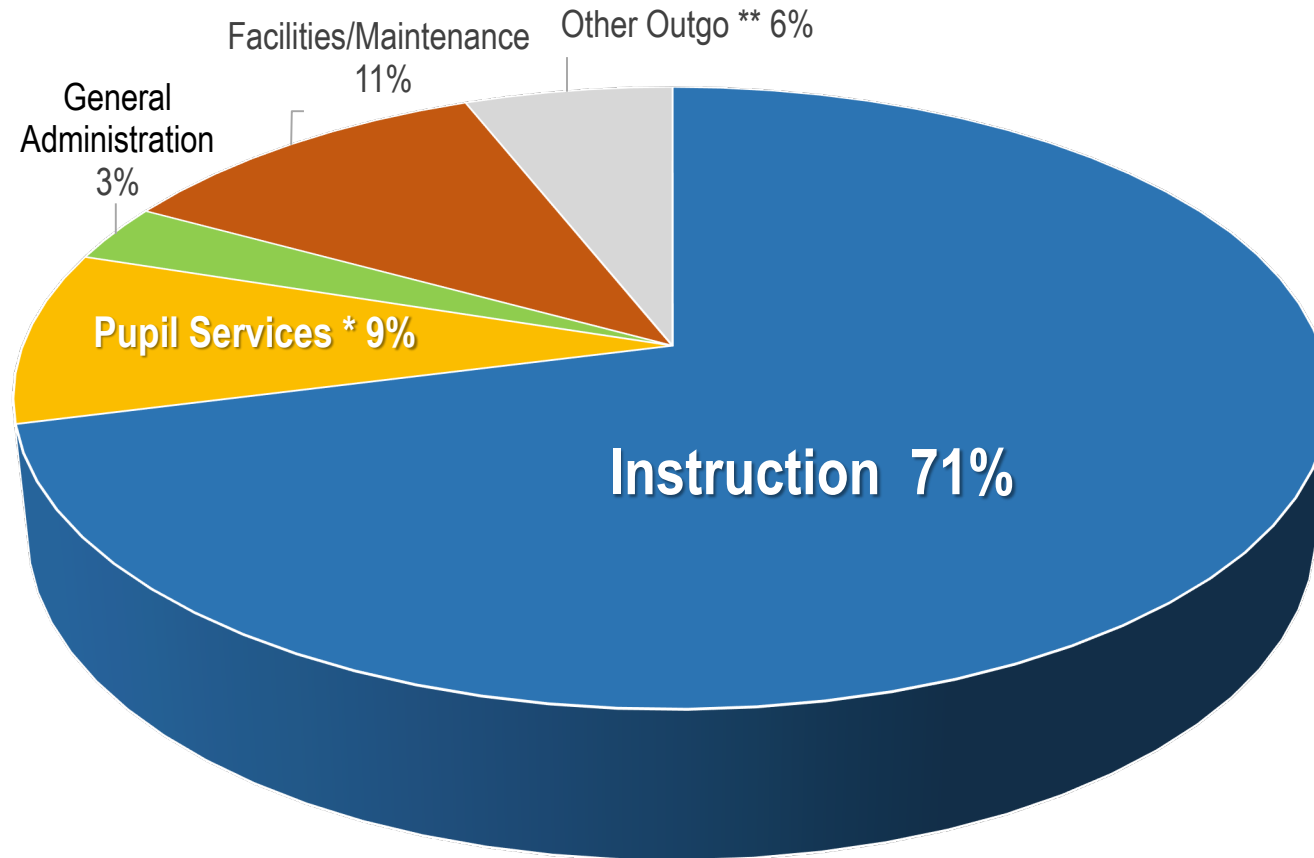


2020-21 Restricted Financial Report Estimated to Actual Comparison

Restricted	Estimated	Actual	Difference
Revenues	\$119,266,937	\$118,099,955	(\$1,166,982)
Expenditures	(\$153,958,082)	(\$150,048,576)	\$3,909,506
Increase/(Decrease)	(\$34,691,145)	(\$31,948,621)	\$2,742,524
Other Sources/(Uses)	\$62,690,444	\$57,793,680	(\$4,896,764)
Net Increase/(Decrease)	\$27,999,299	\$25,845,059	(\$2,154,240)
Beginning Fund Balance	\$17,504,303	\$17,504,303	
Ending Fund Balance	<u>\$45,503,602</u>	<u>\$43,349,362</u>	(\$2,154,240)



2020-21 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.

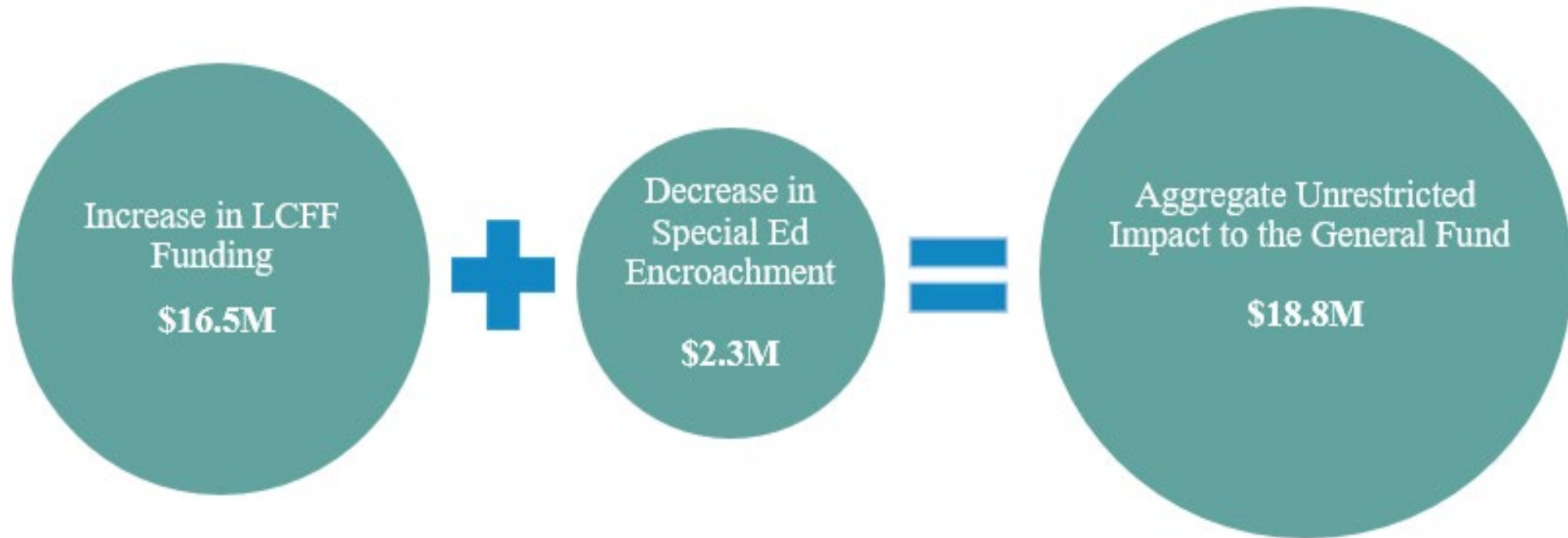


Final 2021-22 State Budget Highlights

- ▶ The Final Budget maintains funding for a “Super” Cost-of-Living Adjustment (COLA) of 5.07%
 - ▶ 2.31% COLA from 2020-21, 1.7% from 2021-22 plus a 1% added COLA compounded at 5.07%
 - ▶ Super COLA will be applied to all elements of the Local Control Funding Formula (LCFF)
- ▶ **Impact to IUSD – approximately \$16.5 million**
- ▶ **After accounting for annual increases in expenditures of approximately \$8.0 million or less than 2% of the General Fund annually, approximately \$8.5 million in ongoing funding available for allocation**
- ▶ Special Education to receive a 4.05% COLA not the “Super” COLA
- ▶ In addition, Special Education receives an augmentation to the ongoing base rate, increasing the rate to \$715 per ADA
- ▶ **Impact to IUSD – approximately \$2.3 million relief to encroachment**

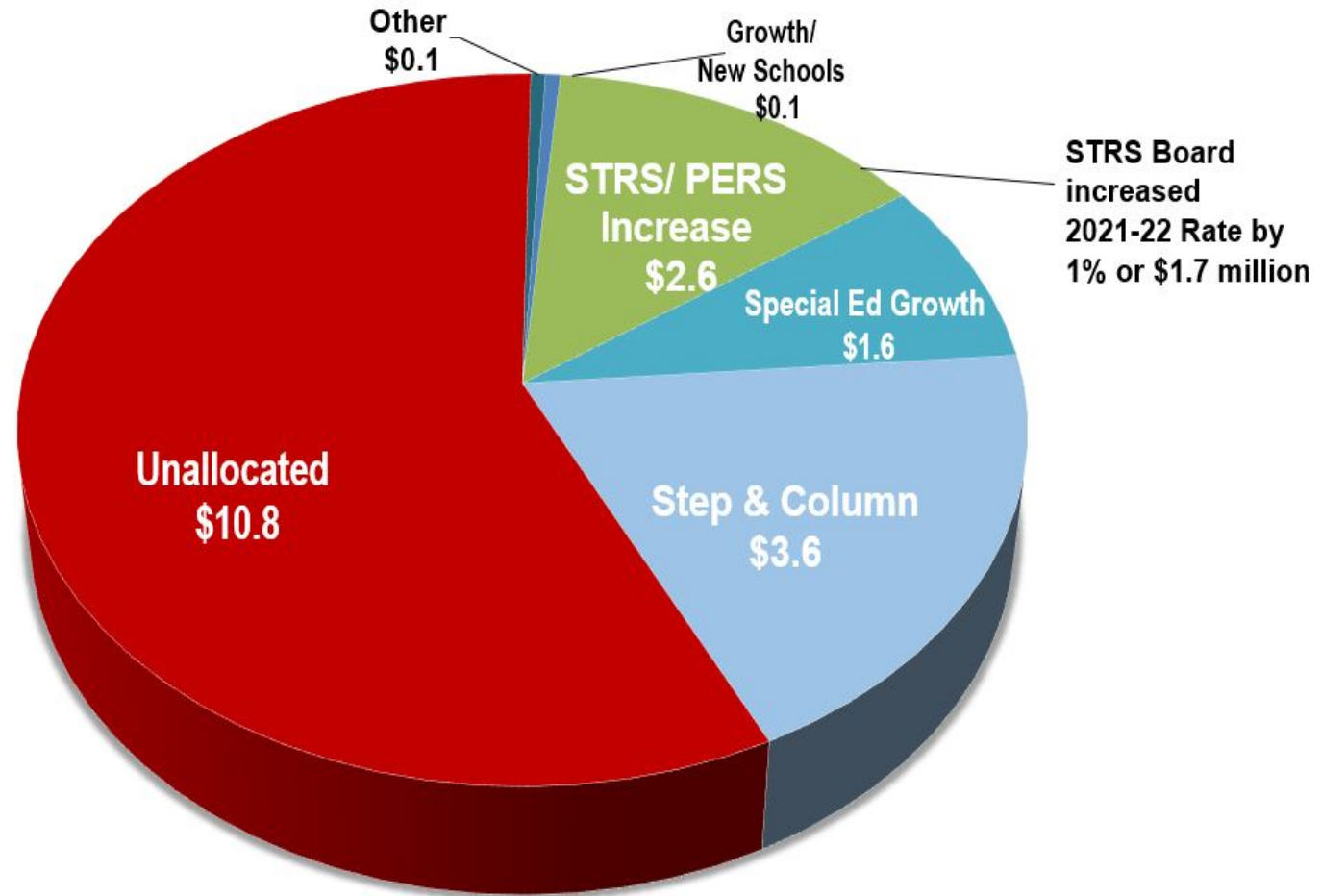


Allocations Impacting Unrestricted General Fund





Utilization of Ongoing \$18.8 Increase in Unrestricted Available Resources from LCFF and Special Education





Final 2021-22 State Budget Highlights

- ▶ The Final State Budget included some significant augmentations for Categorical Programs:
- ▶ **Professional Development - Educator Effectiveness Block Grant** - \$1.5 billion allocated statewide based on district FTEs
- ▶ **A-G Completion Improvement Grant Program** - \$547.5 million allocated statewide. LEAs must develop a plan using funds to increase access to and completion of A-G requirements.
 - ▶ Funding targeted to disadvantaged students
- ▶ **Expanded Learning Opportunities Program** - budget includes \$1.75 billion to provide access to comprehensive expanded learning for all unduplicated students in elementary schools.
 - ▶ Funding targeted to disadvantaged students



2021-22 Adopted Budget Unrestricted General Fund with 2020-21 Unaudited Actuals

Description	2020-21 Actuals	2021-22 Adopted Budget
Total Revenues	\$341,299,549	\$357,372,052
Total Expenditures	(\$265,864,925)	(\$280,185,142)
Increase/(Decrease)	\$75,434,624	\$77,186,910
Other Sources/Uses	(\$80,355,695)	(\$69,362,592)
NET INCREASE (DECREASE)	(\$4,921,071)	\$7,824,318
Beginning Balance	\$53,455,196	\$48,534,125
Ending Balance, June 30	<u>\$48,534,125</u>	<u>\$56,358,443</u>



2021-22 Budget Updated Unrestricted General Fund with 2020-21 Unaudited Actuals Components of Ending Fund Balance

Description	2020-21 Actuals	2021-22 Adopted Budget
Ending Fund Balance	<u>\$48,534,125</u>	<u>\$56,358,443</u>
<u>Components of Ending Fund Balance:</u>		
Revolving Cash/Stores/Prepays	\$357,487	\$350,000
State Required Reserve	\$8,778,000	\$9,541,000
Contingency Reserve	\$5,000,000	\$5,000,000
Reserved for 2021-22 LCAP	\$5,913,315	
Reserved for future LCAP	\$8,000,000	\$8,000,000
Site and Department Carryover	\$12,504,315	\$12,504,315
Reserve for Charter School ADA Loss		\$2,350,000
Other Assigned/Unassigned	\$7,981,008	\$18,613,128



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Other Funds

Other Funds	Estimated	Actual	Difference
Adult Ed	\$196,410	\$179,544	(\$16,866)
Child Development	\$133,062	\$224,248	\$91,186
Cafeteria	\$90,000	\$143,633	\$53,633
Deferred Maintenance	\$55,890	\$2,346,440	\$2,290,550
Self Insurance	\$44,281,354	\$45,179,900	\$898,546
Building Fund	\$47,170,122	\$50,717,180	\$3,547,058
Capital Facilities	\$12,394,497	\$12,297,328	(\$97,169)
County School Facilities	\$270,246,559	\$271,443,596	\$1,197,037
Special Reserve Facilities	\$34,580,338	\$39,190,200	\$4,609,862
Capital Projects – CFD	\$99,408,550	\$100,322,733	\$914,183
Bond Debt Service	\$6,705,850	\$8,524,291	\$1,818,441
Debt Service – CFD	\$48,326,720	\$48,208,295	(\$118,425)



Thank You!