

2023-24 Unaudited Actuals

Board of Education Meeting
September 10, 2024

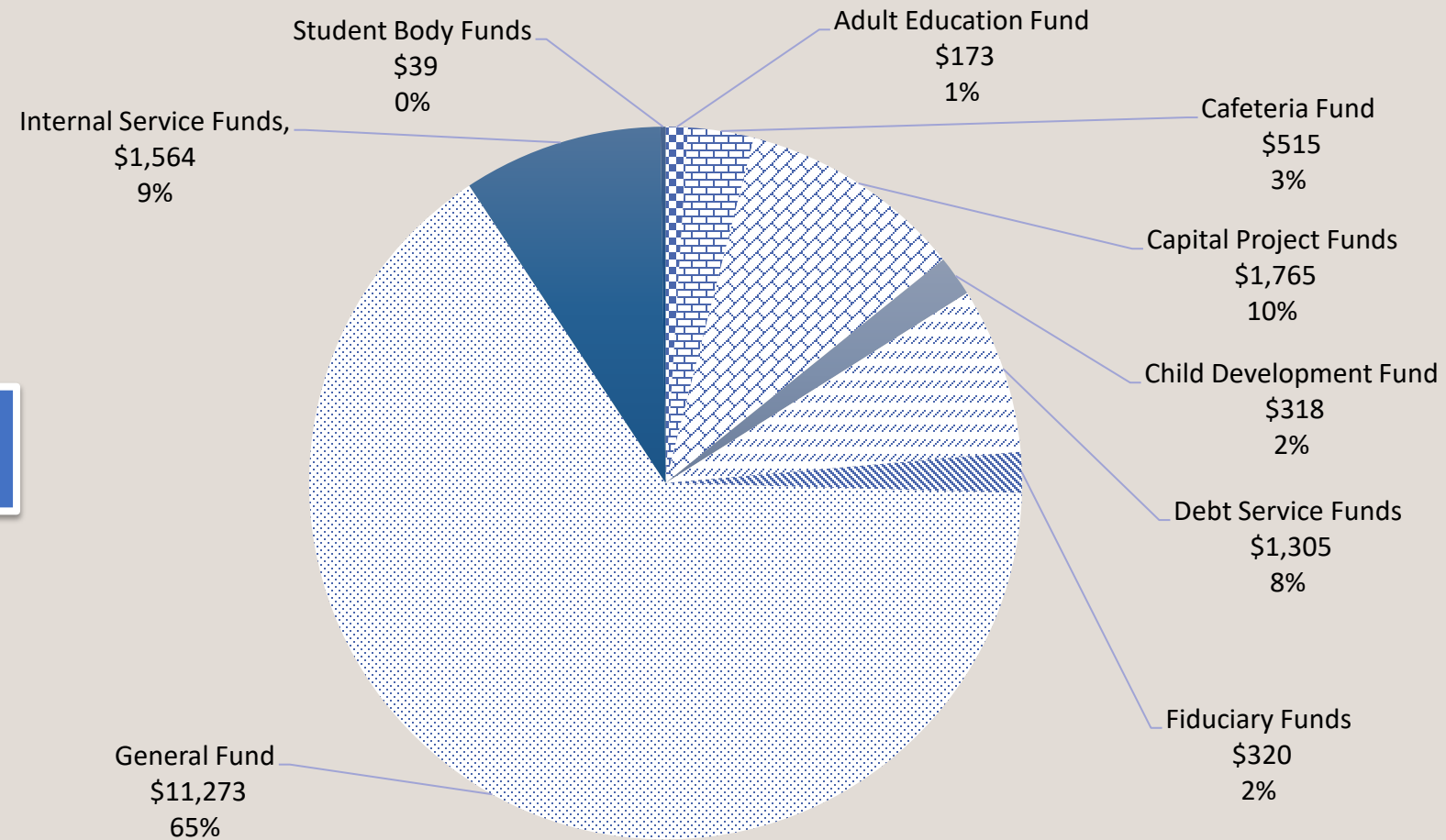


Reporting Requirement

- Unaudited Actuals (Education Code Section 42100)
 - District to submit an annual statement of all receipts and expenditures to LACOE
- GANN Limit (Education Code Section 42132)
 - District must adopt a resolution identifying an estimated appropriations limit for the current year and an actual appropriations limit for the preceding year
- Expected Outcome
 - Unaudited Actuals for fiscal year 2023-24 shall be filed with the County Superintendent of Schools in compliance with Education Code 42100
 - Facilitates the countywide compilation of revenue and expenditure data

2023-24 Revenues – All Funds

Total Revenues:
\$17,272

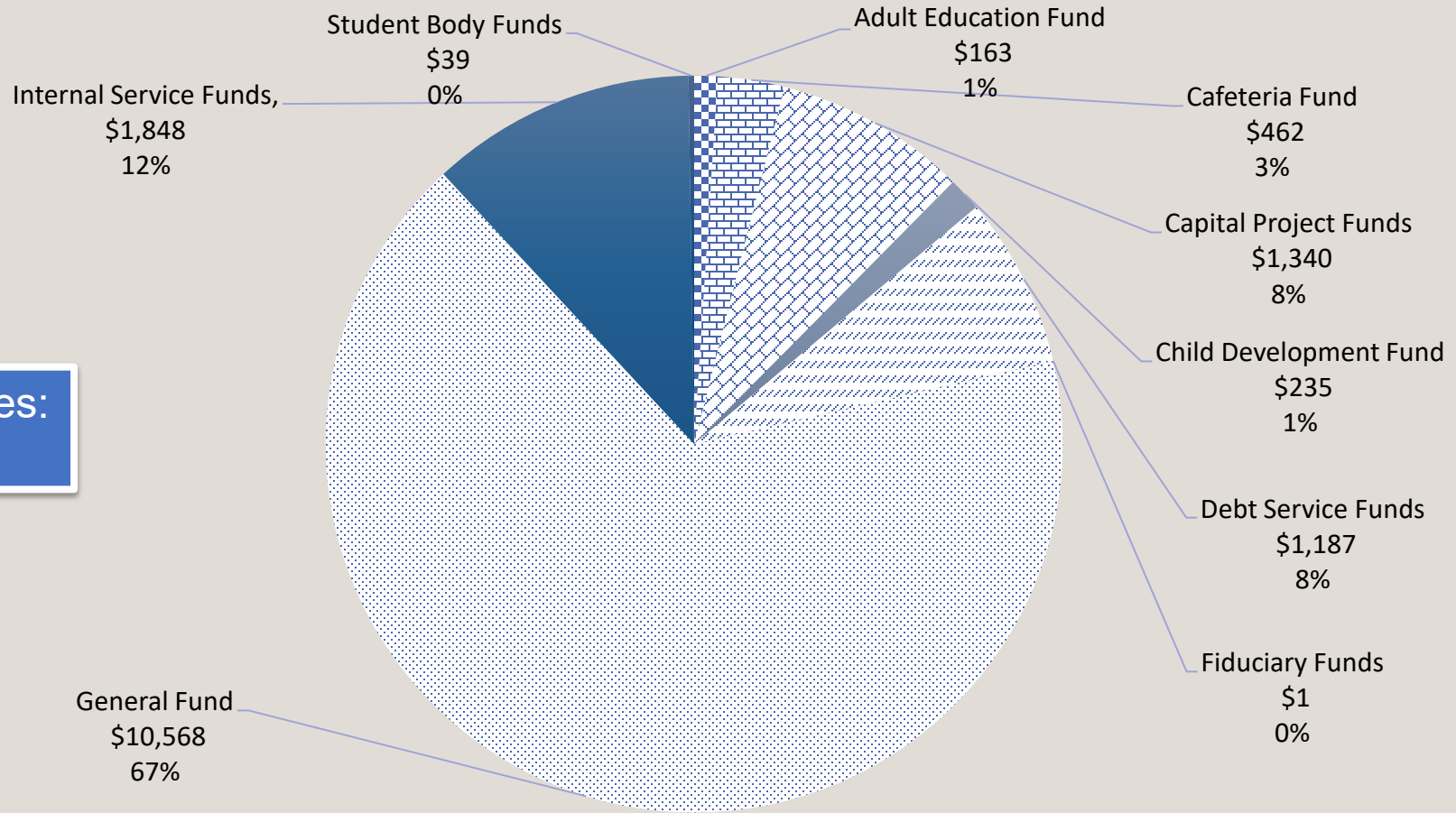


- Adult Education Fund
- Child Development Fund
- General Fund
- Cafeteria Fund
- Debt Service Funds
- Internal Service Funds
- Capital Project Funds
- Fiduciary Funds
- Student Body Funds

Amounts in millions

2023-24 Expenditures - All Funds

Total Expenditures:
\$15,843



- Adult Education Fund
- Child Development Fund
- General Fund
- Cafeteria Fund
- Debt Service Funds
- Internal Service Funds
- Capital Project Funds
- Fiduciary Funds
- Student Body Funds

Amounts in millions

2023-24 Budget to Actual Expenditures

Funds	June Adopted Budget	Adopted Budget to UA %	First Interim Exp	First Interim to UA %	Second Interim Exp	Second Interim to UA %	Unaudited Actuals Exp
Adult Education Fund	\$167	(2)%	\$161	1%	\$164	0%	\$163
Cafeteria Fund	\$470	(2)%	\$473	(2)%	\$480	(4)%	\$462
Capital Project Funds	\$1,516	(12)%	\$1,597	(16)%	\$1,456	(8)%	\$1,340
Child Development Fund	\$206	14%	\$210	11%	\$211	11%	\$235
General Fund	\$11,667	(9)%	\$10,494	1%	\$10,593	0%	\$10,568
Internal Service Funds	\$1,305	42%	\$1,514	22%	\$1,532	21%	\$1,848
Debt Service Funds	\$1,007	18%	N/A	N/A	N/A	N/A	\$1,187
Student Body Funds	\$24	63%	N/A	N/A	N/A	N/A	\$39

2023-24 General Fund – Unrestricted and Restricted Overview

	June Adopted Budget	Adopted Budget to UA %	First Interim	First Interim to UA %	Second Interim	Second Interim to UA %	Unaudited Actuals
Beginning Balance	\$5,179	10%	\$5,719	0%	\$5,708	0%	\$5,708
Revenue	\$10,561	7%	\$10,366	9%	\$11,157	1%	\$11,273
Expenditure	\$11,667	(9)%	\$10,494	1%	\$10,593	0%	\$10,568
Ending Balance	\$4,073	58%	\$5,591	15%	\$6,273	2%	\$6,414

Amounts in millions

2023-24 General Fund – Unrestricted Overview

	June Adopted Budget	Adopted Budget to UA %	First Interim	First Interim to UA%	Second Interim	Second Interim to UA%	Unaudited Actuals
Beginning Balance	\$3,337	16%	\$3,878	0%	\$3,867	0%	\$3,867
Revenue	\$5,668	15%	\$5,770	13%	\$6,471	1%	\$6,538
Expenditure	\$6,190	(7)%	\$5,901	(2)%	\$5,896	(2)%	\$5,789
All Other Ending Balances	\$2,701	39%	\$3,173	18%	\$3,637	3%	\$3,758
Unassigned Ending Balance	\$114	654%	\$574	50%	\$805	7%	\$859

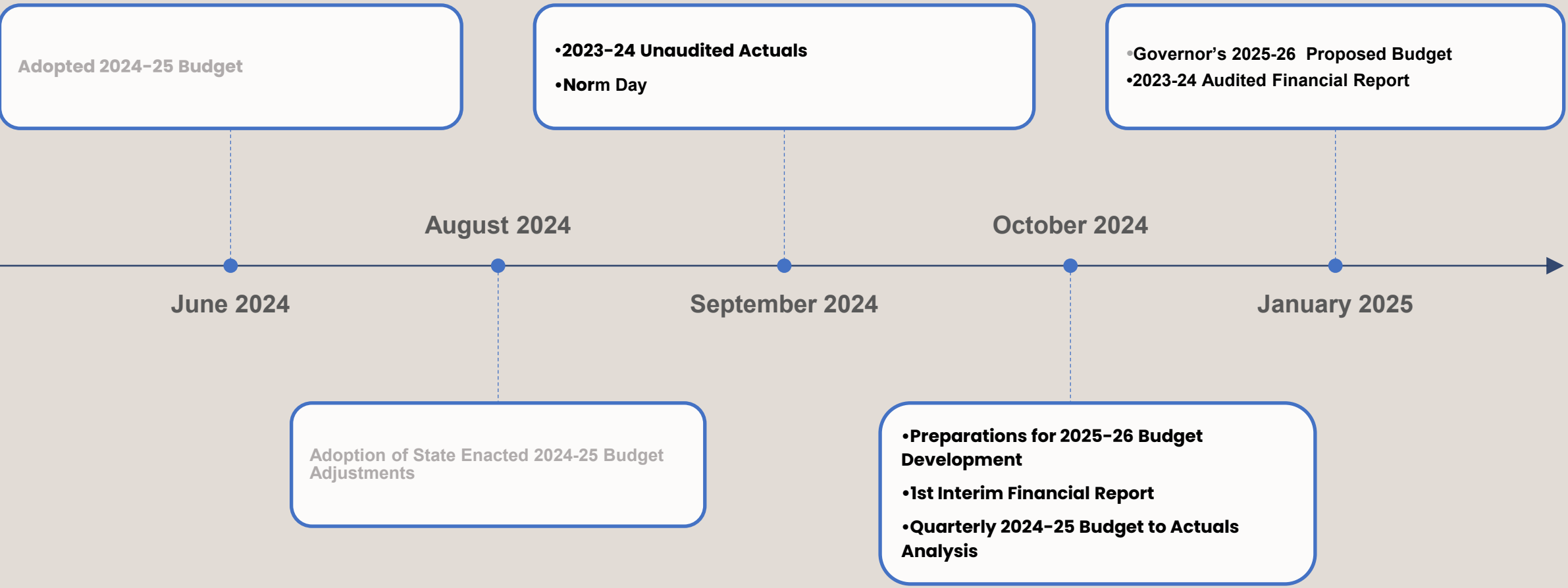
Amounts in millions

2023-24 General Fund Unrestricted Unassigned Ending Balance

June Adopted Budget	First Interim	Second Interim	Unaudited Actuals
\$114	\$574	\$805	\$859

Major Changes from June Adopted to Unaudited Actuals	Increase (Decrease) to Ending Balance
Higher cost of wages and benefits due to bargaining agreements which lowers the ending balance (Recurring)	\$(251)
Transfer reserves from unassigned balance to committed balance for recurring compensation costs (One-time)	\$(235)
Lower General Fund expenditures using ELOP (Recurring) and ESSER (One-time) funds	\$392
FEMA reimbursement (One-time)	\$486
Higher interest income and investment income (One-time)	\$176
All others	\$177

Upcoming Key Dates



Looking Ahead

