# SVA Board Financial Update

BRIAN HOLMES JUNE 30, 2022







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#### 1. 2022-23 Budget Approval

A. Budget Proposal – Governor vs. Legislature
B. 2022-23 Budget Draft vs 2021-22 Forecast
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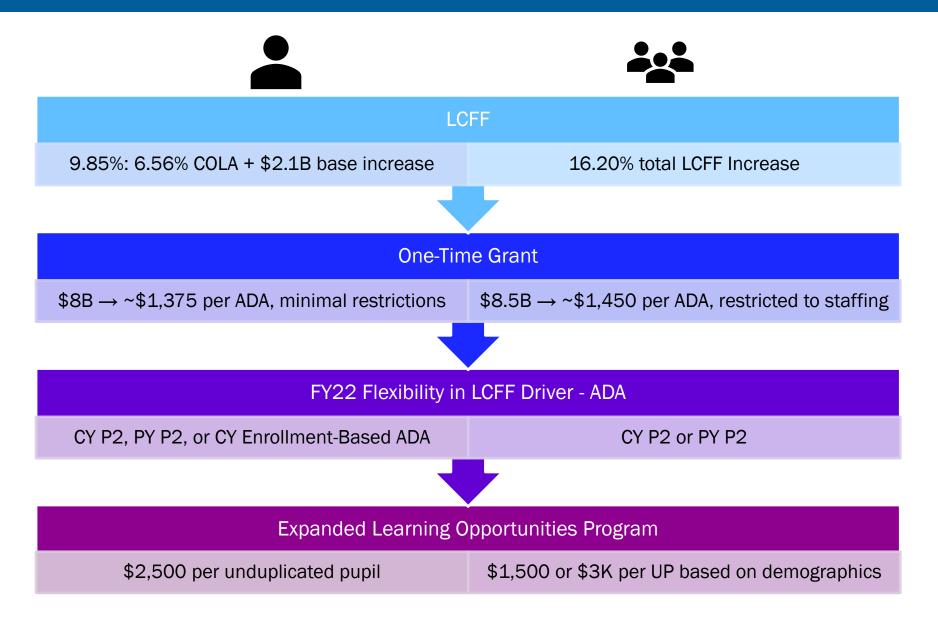
# 2022-23 Budget Approval

**Based on May Revise** 



### **Budget Proposal – Governor vs. Legislature**





#### **Additional Revenue and Expenses in final budget**

		2022-23	2022-23	Variance
		Prior Budget	Current Budget	
		Draft	Draft	
	LCFF Entitlement	1,591,692	1,637,294	45,602
Revenue	Federal Revenue	358,130	533,130	175,000
	Other State Revenues	165,160	527,160	362,000
	Local Revenues	-	-	-
	Fundraising and Grants	200,000	200,000	-
	Total Revenue	2,314,982	2,897,584	582,602
Expenses	Compensation and Benefits	1,426,031	1,627,096	(201,065)
	Books and Supplies	350,868	542,699	(191,831)
	Services and Other Operating	441,418	504,000	(62,582
	Depreciation	30,814	30,814	-
	Other Outflows	321	321	-
	Total Expenses	2,249,452	2,704,929	(455,477
	Operating Income	65,530	192,655	127,125
	Beginning Balance	351,445	334,945	(16,500
	Operating Income	65,530	192,655	127,125
Ending Fund Balance (incl. Depreciation)		416,975	527,600	110,625
Ending Fund Balance as % of Expenses		18.5%	19.5%	1.0%

### **Multi-Year Projection**

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		2021-22	2022-23	2023-24	2024-25
		Current	Projected	Projected	Projected
		Forecast	Budget	Budget	Budget
Revenue	LCFF Entitlement	1,004,154	1,637,294	1,858,744	2,209,131
	Federal Revenue	675,767	533,130	176,856	199,967
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	Other State Revenues	122,329	527,160	374,734	393,061
	Local Revenues	-	-	-	-
	Fundraising and Grants	216,349	200,000	150,000	150,000
	Total Revenue	2,018,599	2,897,584	2,560,334	2,952,159
Expenses	Compensation and Benefits	1,142,207	1,627,096	1,678,217	1,921,210
	Books and Supplies	375,667	542,699	194,233	220,858
	Services and Other Operating	444,440	504,000	498,885	545,537
	Depreciation	25,678	30,814	30,814	30,814
	Other Outflows	7,879	321	-	-
	Total Expenses	1,995,871	2,704,929	2,402,148	2,718,419
	Operating Income	22,728	192,655	158,186	233,740
	Beginning Balance (Audited)	312,217	334,945	527,600	685,785
	Operating Income	22,728	192,655	158,186	233,740
Ending Fund Balance (incl. Depreciation)		334,945	527,600	685,785	919,526
Ending Fund Balance as % of Expenses		16.8%	19.5%	28.5%	33.8%

#### **Multi-Year Cash Flow**



