

SVA

Board Financial Update

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1. 2022-23 Budget Approval

- A. Budget Proposal – Governor vs. Legislature
- B. 2022-23 Budget Draft vs 2021-22 Forecast
- C. Multi-Year Projection
- D. Multi-Year Cash Flow

2022-23 Budget Approval

Based on May Revise

edtec 



Budget Proposal – Governor vs. Legislature



LCFF

9.85%: 6.56% COLA + \$2.1B base increase

16.20% total LCFF Increase



One-Time Grant

\$8B → ~\$1,375 per ADA, minimal restrictions

\$8.5B → ~\$1,450 per ADA, restricted to staffing



FY22 Flexibility in LCFF Driver - ADA

CY P2, PY P2, or CY Enrollment-Based ADA

CY P2 or PY P2



Expanded Learning Opportunities Program

\$2,500 per unduplicated pupil

\$1,500 or \$3K per UP based on demographics

2022-23 Budget Draft vs Approval

Additional Revenue and Expenses in final budget

		2022-23	2022-23	Variance
		Prior Budget Draft	Current Budget Draft	
Revenue	LCFF Entitlement	1,591,692	1,637,294	45,602
	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



		2021-22	2022-23	2023-24	2024-25
		Current Forecast	Projected Budget	Projected Budget	Projected 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
	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

