

Discussion and/or Action Item F.1.1. Approval of Monthly Financial Report  
Prepared by Karl Christensen  
January 18, 2022

**BACKGROUND:**

Administration has prepared the accompanying Monthly Financial Report covering the period November 1, 2021 through November 30, 2021 prepared on a cash and modified accrual basis and include the District's revenue, expenditure, and cash activities.

**RECOMMENDATION:**

It is recommended that the Board of Education approve the Monthly Financial Report, as presented.

This recommendation supports the following District goal:

SUPPORTED	STRATEGIC OBJECTIVE	DESCRIPTION
✓	Fiscal Accountability	Financially support the vision, mission, and goals of the District by maximizing resources, controlling expenses, and managing assets to ensure fiscal solvency and flexibility

**FISCAL IMPACT:**

The Monthly Financial Report shows a beginning cash balance of \$17,873,202; cash receipts of \$4,721,635; and disbursements of \$6,517,767 are reflected for the period of November 1, through November 30, 2021 resulting in an ending cash balance of \$16,077,070 as of November 30, 2021.

**STUDENT ACHIEVEMENT IMPACT:**

This is a fiscal item. All fiscal resources impact student achievement.

Motion: El-Hajj Second: Ryan Vote: 5-0

Agenda Item F.1.1.

# Monthly Financial Report - November

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## CASH REPORT FOR NOVEMBER

	Actual	Projected*	Difference
Beginning Cash Balance as of November 1, 2021	\$17,873,202	\$17,873,202	\$ -
<b>INCOME</b>			
A. Local Control Funding Formula			
State Aid	2,592,663	2,592,663	\$ -
Property Taxes	775,070	775,070.00	\$ -
B. Federal Income			
Federal Funding	70,886	70,886	\$ -
C. State Income			
Other State Funding	776,152	776,152	\$ -
D. Local Income			
Other Local Income	116,754	116,754	\$ -
Spec Ed	390,110	390,110	\$ -
E. Due to/Due from other funds	0	0	\$ -
F. Debt Proceeds	-	-	\$ -
TOTAL INCOME	\$4,721,635	\$4,721,635	\$ -
Beginning Balance Plus Income	\$22,594,837	\$22,594,837	\$ -
<b>DISBURSEMENTS</b>			
G. Commercial Warrants	\$ 553,883	\$ 553,883	\$ -
H. Salary and Benefits	5,899,532	5,899,532	\$ -
I. Other Outgo	61,543	61,543	\$ -
J. Interfund Borrowing Out	2,809	2,809	\$ -
K. Budget Adjustments	-	-	\$ -
TOTAL DISBURSEMENTS	\$6,517,767	\$6,517,767	\$ -
Ending Cash Balance as of November 30, 2021	\$16,077,070	\$16,077,070	\$ -

\* Based on Cash Flow Projection at First Interim FY 2021-22

**Budget Revisions  
Through November 30, 2021  
2021-22 Revised Budget**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<b>Beginning Fund Balance</b>	21,024,472	2,548,151	23,572,622
<b>Estimated Income</b>	50,910,341	34,179,762	85,090,103
<b>Estimated Expenditures</b>	50,526,307	36,396,577	86,922,884
<b>Change in Fund Balance</b>	384,034	(2,216,815)	(1,832,781)
<b>Projected Ending Fund Balance</b>	21,408,506	331,336	21,739,841
<b>Less: Restricted Program Carryovers</b>	-	331,336	331,336
<b>Less: Non-Spendable</b>			
<b>Prepaid Expenses</b>	375,869	-	375,869
<b>Revolving Cash Fund</b>	20,000	-	20,000
<b>Stores Inventory</b>	122,017	-	122,017
<b>Less: Assigned Vacation Carryover</b>	474,800	-	474,800
<b>Assigned Site Carryover Balances</b>	-	-	-
<b>Less: Economic Uncertainty Reserve</b>	2,607,687	-	2,607,687
<b>Less: Reserve for State Budget Uncertainty</b>	-	-	-
<b>Uncommitted/Unassigned/Unappropriated Fund Balance</b>	17,808,134	-	17,808,134
<b>Fund 17 Projected End of Year Balance</b>	-	-	-
<b>Projected Reserves</b>	<u>20,415,820</u>	<u>-</u>	<u>20,415,820</u>
	<u>November</u>	<u>October</u>	
<b>Projected Reserve % 2021-22<sup>1</sup></b>	23.49%	23.49%	
<b>Projected Reserve % 2022-23<sup>2</sup></b>	19.61%	19.61%	
<b>Projected Reserve % 2023-24<sup>2</sup></b>	12.53%	12.53%	

As a % of the Estimated Expense Total<sup>1</sup>

Based on Multi-Year Projection at 1st Interim- October 2021<sup>2</sup>