



2023-2024

Unaudited Actuals Report

September 25, 2024

Presented by

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2023-24 WCCUSD Unaudited Actuals Reporting

- General Funding Factors
- General Fund Revenue Categories & Comparisons
- General Fund Expenditure Categories & Comparisons
- Multi-Year Projections for 2024-25 Budget
- Contributions from the General Fund
- Next Steps
- Questions





GENERAL FUNDING FACTORS

General Fund - Funding Factors

- Revenue Allocations are based upon Average Daily Attendance (ADA)
- ADA = Enrollment * Rate of Daily Attendance
 - Declining enrollment is trending across the state.
 - WCCUSD Enrollment: 2018-19 = 28,121 students 2023-24 = 25,574 students
This is a decrease of 425 students per year for the last six years
- **2023-24 ADA was funded on a 3-year average** of 2022-23 and the prior two years
 - WCCUSD **Funded ADA** for 2023-24 = **24,721.51**
 - WCCUSD Actual ADA for 2023-24 = 23,474.24

General Assumptions - WCCUSD ADA	2022-23	2023-24
WCCUSD Enrollment	25,733	25,574
Current Year LCFF Average Daily Attendance (ADA)	23,310.15	23,474.24
Funded LCFF ADA	25,857.29	24,721.51
LCFF ADA Funding Method	3PY Average	3PY Average

General Fund - Funding Factors

- **2023-24 Assigned Cola was 8.22%**
 - WCCUSD had an effective COLA of 4.36% when comparing LCFF revenue collected from 2022-23 and 2023-24
 - The biggest factor preventing WCCUSD from receiving the full benefit of this COLA is the loss of income due to declining enrollment and reduced average daily attendance rates.
 - Also, the Targeted Instructional Improvement Grant (TIIG) does not receive a COLA.

Effective COLA Analysis	
2023-24 LCFF Revenues (Unaudited Actuals)	\$ 344,951,545.73
2022-23 LCFF Revenues (Unaudited Actuals)	\$ 330,552,260.00
Change \$	\$ 14,399,285.73
Change %	4.36%



REVENUE CATEGORIES & COMPARISONS

General Fund Revenues - Unrestricted

Unrestricted General Fund Revenues			
Source	Estimated Actuals	Unaudited Actuals	Change
LCFF Sources	\$342,826,553.00	\$344,951,545.73	\$2,124,992.73
Federal Revenue	\$0.00	\$0.00	\$0.00
Other State Revenue	\$9,826,641.00	\$10,819,667.16	\$993,026.16
Other Local Revenue	\$11,642,875.00	\$14,749,690.62	\$3,106,815.62
Total Revenue	\$364,296,069.00	\$370,520,903.51	\$6,224,834.51



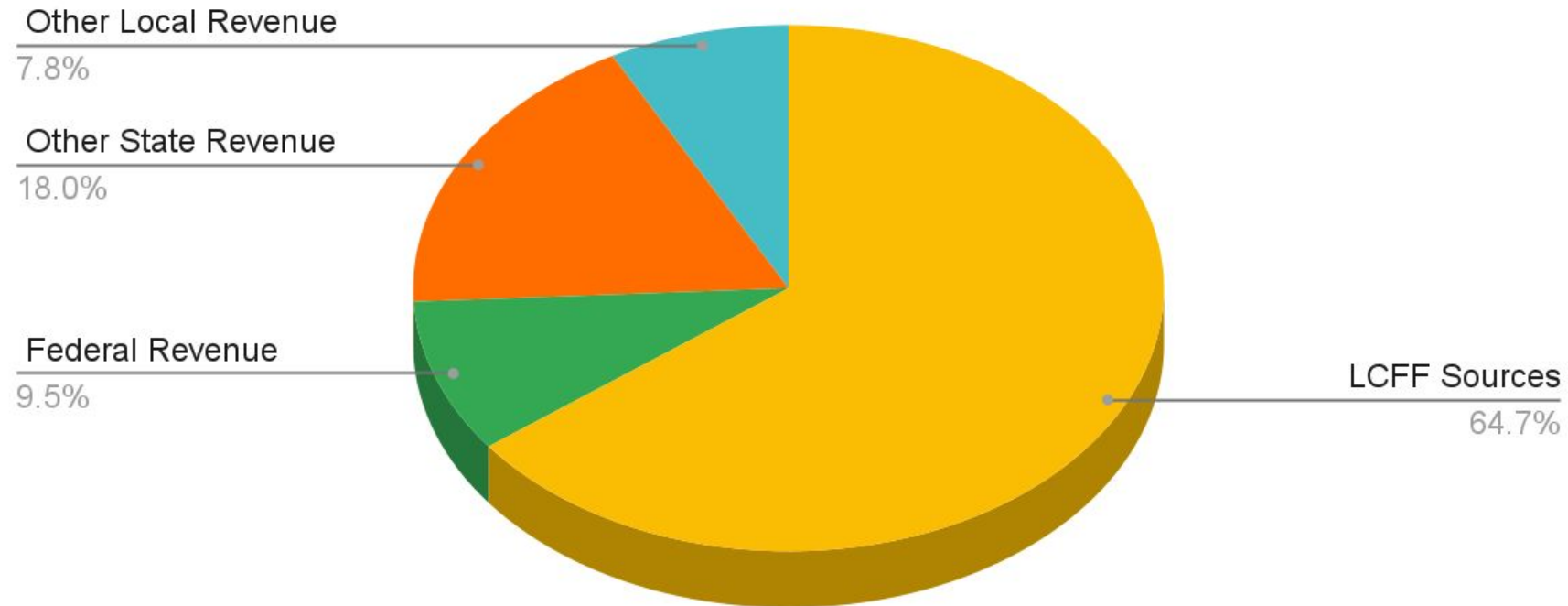
General Fund Revenues - Restricted

Restricted General Fund Revenues			
Source	Estimated Actuals	Unaudited Actuals	Change
LCFF Sources	\$ 0	\$ 0	\$0
Federal Revenue	\$ 56,966,999	\$ 50,381,831	\$ (6,585,168)
Other State Revenue	\$ 82,465,789	\$ 85,304,570	\$ 2,838,781
Other Local Revenue	\$ 22,547,609	\$ 26,688,047	\$ 4,140,438
Total Revenue	\$ 161,980,397	\$ 162,374,448.42	\$ 394,051.42



General Fund Revenues - Combined

2023-24 UNAUDITED ACTUALS, COMBINED GENERAL FUND REVENUE



Financial Changes between Estimated Actuals and Unaudited Actuals - Combined Revenue

Combined General Fund Revenues			
Source	Estimated Actuals	Unaudited Actuals	Change
LCFF Sources	\$ 342,826,553	\$ 344,951,546	\$ 2,124,993
Federal Revenue	\$ 56,966,999	\$ 50,381,831	\$ (6,585,168)
Other State Revenue	\$ 92,292,430	\$ 96,124,238	\$ 3,831,808
Other Local Revenue	\$ 34,190,484	\$ 41,437,738	\$ 7,247,254
Total Revenue	\$ 526,276,466	\$ 532,895,352	\$ 6,618,886

LCFF and State Revenues increased as a result of improved LCFF calculations and increased lottery funding. Local Revenues are up as a result of increased interest revenue, along with increases in donations, Medi-Cal revenue, and fees collected from Leases/Rentals. Federal Revenue is down due to unearned revenue as a result of lower expenditures than expected.





EXPENDITURE CATEGORIES & COMPARISONS

General Fund Expenditures - Unrestricted

Unrestricted General Fund Expenditures

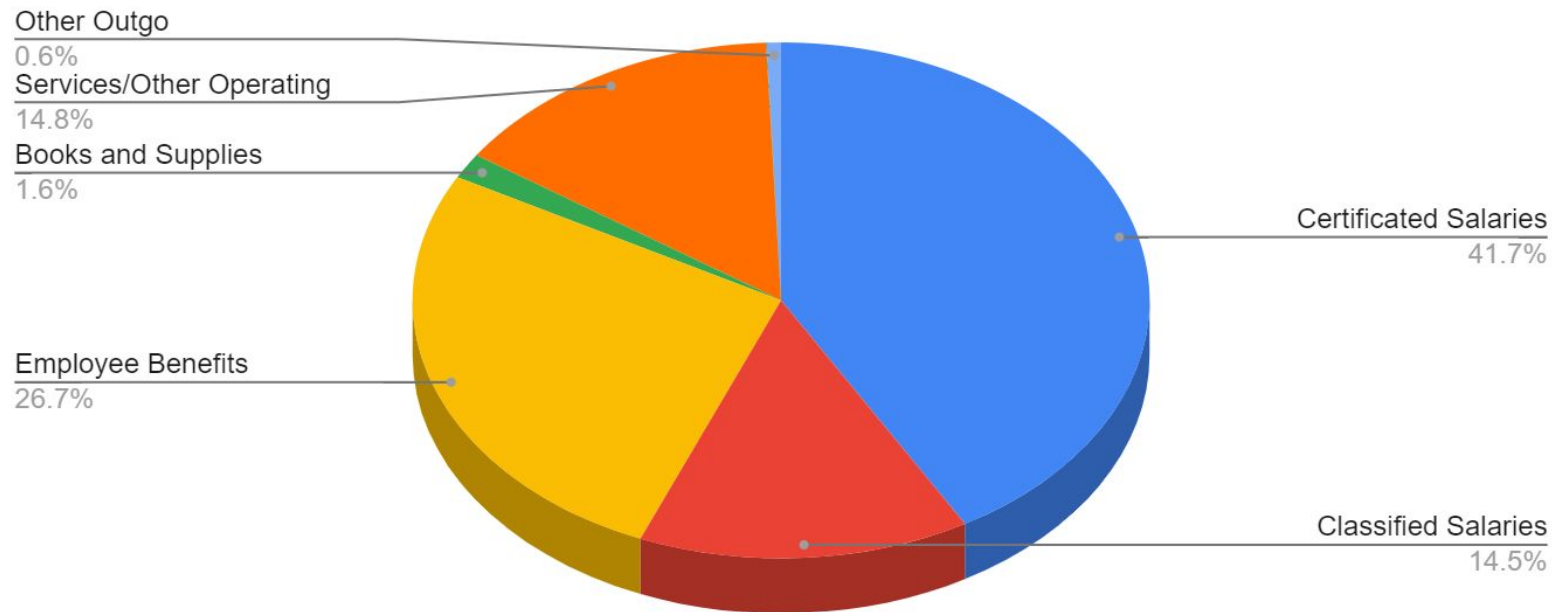
Major Object	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 120,196,949	\$ 118,229,676	\$ (1,967,273)
Classified Salaries	\$ 40,767,478	\$ 41,267,188	\$ 499,710
Employee Benefits	\$ 77,050,671	\$ 75,715,407	\$ (1,335,264)
Books and Supplies	\$ 5,250,921	\$ 4,498,780	\$ (752,141)
Services/Other Operating	\$ 43,547,661	\$ 42,086,815	\$ (1,460,846)
Capital Outlay	\$ 49,879	\$ 49,004	\$ (875)
Other Outgo	\$ 1,790,419	\$ 1,788,299	\$ (2,120)
Indirect Costs	\$ (5,180,350)	\$ (4,723,401)	\$ 456,949
Interfund Transfers	\$ 30,000	\$ (915,731)	\$ (945,731)
Total Expenditures	\$ 283,473,628	\$ 278,911,768	\$ (4,561,860)



General Fund Expenditures - Unrestricted

2023-24 Unaudited Actuals

Unrestricted General Fund Expenditures



82.9 % of Unrestricted Expenditures is Salary and Benefits

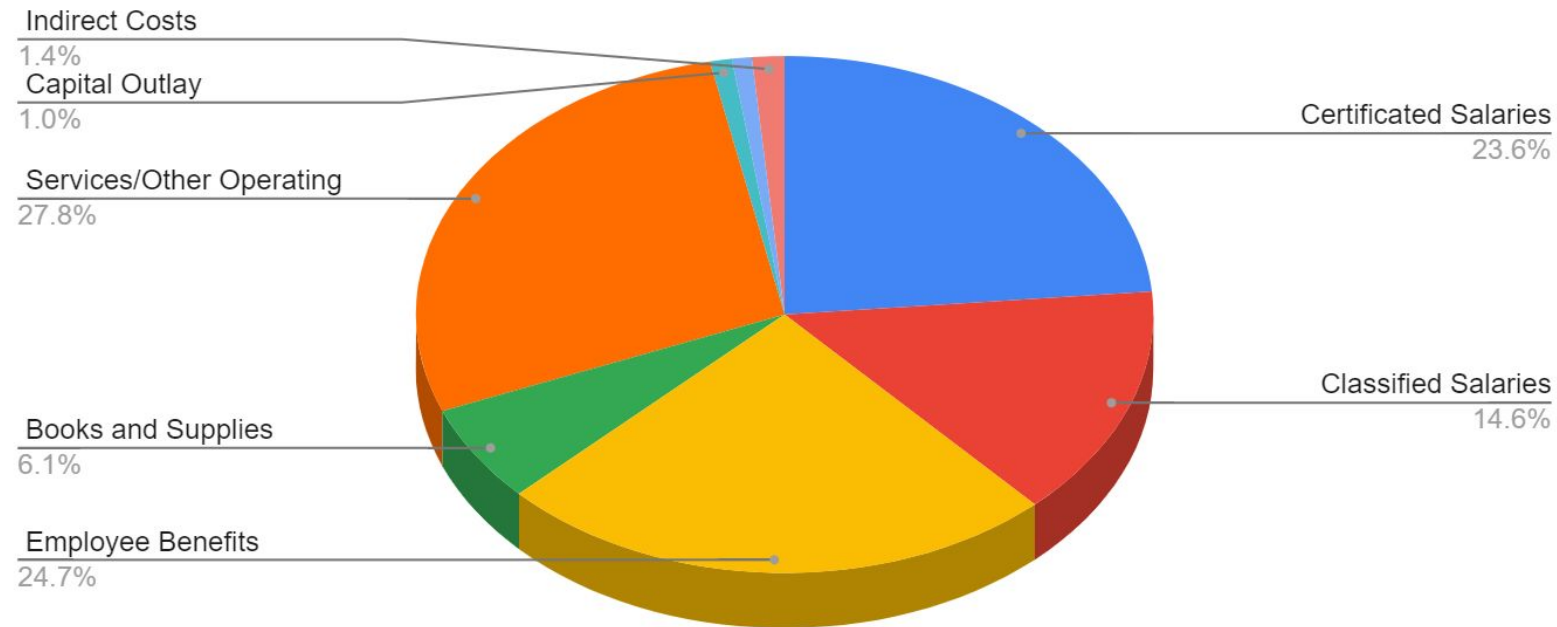
General Fund Expenditures - Restricted

Restricted General Fund Expenditures			
Major Object	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 58,002,855	\$ 60,352,351	\$ 2,349,496
Classified Salaries	\$ 36,905,904	\$ 37,242,635	\$ 336,731
Employee Benefits	\$ 60,261,688	\$ 63,123,840	\$ 2,862,152
Books and Supplies	\$ 22,959,597	\$ 15,637,170	\$ (7,322,427)
Services/Other Operating	\$ 74,161,296	\$ 71,247,383	\$ (2,913,913)
Capital Outlay	\$ 2,521,413	\$ 2,471,657	\$ (49,756)
Other Outgo	\$ 2,213,955	\$ 2,213,955	\$ 0
Indirect Costs	\$ 3,941,604	\$ 3,643,633	\$ (297,971)
Interfund Transfers	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 260,968,312	\$ 255,932,624	\$ (5,035,688)

General Fund Expenditures - Restricted

2023-24 Unaudited Actuals

Restricted General Fund Expenditures



62.9 % of Restricted Expenditures is Salary and Benefits

Financial Changes between Estimated Actuals and Unaudited Actuals - Combined Expenditures

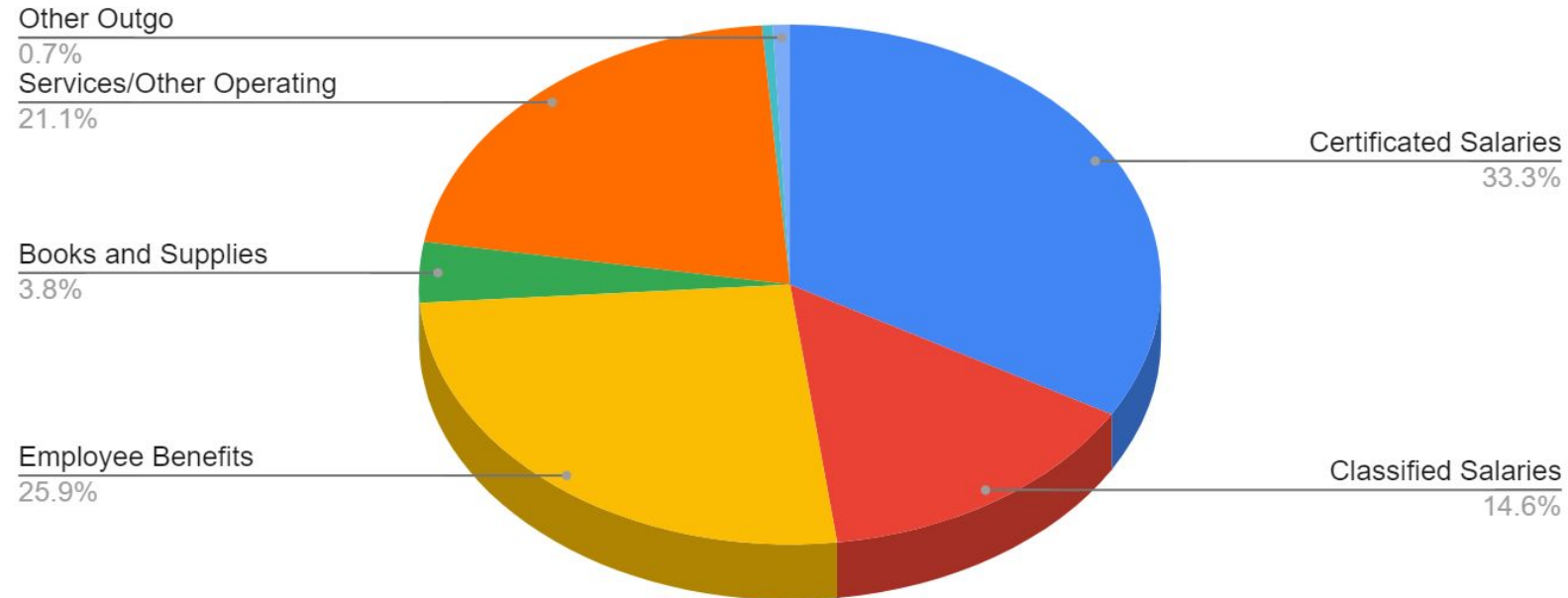
Combined General Fund Expenditures

Major Object	Estimated Actuals	Unaudited Actuals	Change
Certificated Salaries	\$ 178,199,804	\$ 178,582,027	\$ 382,223
Classified Salaries	\$ 77,673,382	\$ 78,509,823	\$ 836,441
Employee Benefits	\$ 137,312,359	\$ 138,839,247	\$ 1,526,888
Books and Supplies	\$ 28,210,518	\$ 20,135,950	\$ (8,074,568)
Services/Other Operating	\$ 117,708,957	\$ 113,334,198	\$ (4,374,759)
Capital Outlay	\$ 2,571,292	\$ 2,520,661	\$ (50,631)
Other Outgo	\$ 4,004,374	\$ 4,002,254	\$ (2,120)
Indirect Costs	\$ (1,238,746)	\$ (1,079,768)	\$ 158,978
Interfund Transfers	\$ 30,000	\$ (915,731)	\$ (945,731)
Total Expenditures	\$ 544,471,940	\$ 533,928,661	\$ (10,543,279)

General Fund Expenditures - Combined

2023-24 Unaudited Actuals

Combined General Fund Expenditures



73.8 % of Total Expenditures is Salary and Benefits

General Fund Expenditures - Combined

Expenditure Budget Shifts

- The decreased salary expenditures in Unrestricted General Fund were due to the utilization of restricted ESSER funds for more certificated salaries.
- The decrease in the restricted general fund books and supplies category reflects a timeline change in the planned kitchen infrastructure project. This project has been moved to the 24-25 restricted general fund budget.
- There were unexpected savings for services such as insurance, department supply budgets, and unrestricted/restricted contracts.



MULTI-YEAR BUDGET PROJECTIONS

COMBINED General Fund Multi-Year Projection

COMBINED General Fund Multi-Year Summary			
	2024-25	2025-26	2026-27
Revenues	\$484,082,687.00	\$475,941,729.00	\$481,609,040.00
Expenditures	\$509,255,094.00	\$494,739,955.00	\$494,188,783.00
Operating Surplus (Deficit)	-\$25,172,407.00	-\$18,798,226.00	-\$12,579,743.00
Beginning Fund Balance	\$125,264,222.00	\$111,591,127.00	\$100,471,507.00
Projected Ending Fund Balance	\$100,091,815.00	\$92,792,901.00	\$87,891,764.00
Transfers In - Fund 17	\$11,499,312.00	\$7,678,606.00	\$8,673,392.00
Projected Ending Fund Balance	\$111,591,127.00	\$100,471,507.00	\$96,565,156.00
Components of Ending Fund Balance			
Revolving Cash and Stores	\$300,000.00	\$300,000.00	\$300,000.00
Restricted	\$92,007,682.00	\$85,329,308.00	\$81,439,493.00
Assigned	\$4,005,553.00	\$0.00	\$0.00
Unassigned/Unappropriated			
Reserve for Economic Uncertainty	\$15,277,892.00	\$14,842,199.00	\$14,825,663.00



UNRESTRICTED OPERATING BUDGET

General Fund Multi-Year Projection

UNRESTRICTED General Fund Multi-Year Summary			
	2024-25	2025-26	2026-27
Revenues	\$ 352,934,089	\$ 355,768,128	\$ 363,047,939
Expenditures	\$ 276,642,783	\$ 274,327,142	\$ 277,022,028
Operating Surplus (Deficit)	\$ 76,291,306	\$ 81,440,986	\$ 86,025,911
Transfers In - Fund 17	\$ 11,499,312	\$ 7,678,606	\$ 8,673,392
Contrib./Restricted Programs	\$ (92,405,838)	\$ (93,560,838)	\$ (94,715,838)
Beginning Balance	\$ 24,198,665	\$ 19,583,445	\$ 15,142,199
Ending Balance	\$ 19,583,445	\$ 15,142,199	\$ 15,125,664
Reserve for Economic Uncertainty	\$ 15,277,892	\$ 14,842,199	\$ 14,825,663
Revolving Cash & Stores	\$ 300,000	\$ 300,000	\$ 300,000
Ending Fund Balance	\$ 4,005,553	\$0.00	\$0.00

Contributions from Unrestricted General Fund

Special Education	\$	86,233,060
Routine Restricted Maintenance Account	\$	10,665,765
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Total Unrestricted Contributions	\$	96,898,825



Next Steps

- The District’s external auditors will audit the financials and express an opinion. Currently District staff are providing the auditors with the necessary information for external review.
 - **This is the opinion we want to see from our auditors:**
“In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Districts as of June 30, 2024.”
- Business Services is currently preparing for First Interim Reporting which will present additional financial information regarding the first quarter of the 2025 fiscal year.

Questions

