

NICASIO SCHOOL DISTRICT
UNAUDITED ACTUALS 2020-21
September 2, 2021

UNAUDITED ACTUALS

A school district budget undergoes many revisions from the time of its adoption to the end of the fiscal year. The budget is adopted using a certain set of revenue and expenditure assumptions dependent on many factors including State, Federal, and local funding projections, estimated staffing costs, etc.

Throughout the fiscal year, changes to assumptions are recorded in the districts fund accounts through budget revisions and are “officially” reported out using the State software (SACS) four times a year: The Adopted Budget report, the First Interim and Second Interim reports, and, finally, the “Unaudited Actuals”.

Once a fiscal year ends (June 30), staff begin the process of setting up receivables and/or payables and reviewing revenues and expenditures for accurate accounting/recording.

Until the time the “books” are actually closed, ending fund balances that become the beginning fund balances in the new budget year are only estimates. After the books are closed, the actual fund balances are recorded in the new year and fund budgets are revised as part of budget revisions for First Interim reporting.

The 2020-21 fiscal year included some changes in revenue and expenditure assumptions reflected in the Unaudited Actuals as summarized below.

GENERAL FUND (Changes in Revenue and Expense from Adopted Budget to Unaudited Actuals - See also attached summary of General Fund):

Revenue

LCFF Sources, Including Property Taxes Overall increase of \$ 10,313 - Estimated Actuals (Property Tax increase includes 1) low initial estimated tax increase by the county 2) 5 year remapping of value for Corte Madera properties resulting in added value to the county tax roles (J-29).

FEDERAL REVENUES - \$ 147 -No material changes

OTHER STATE REVENUES - \$26,025 - The primary cause of the increase was the award of the Expanded Opportunities Learning Grant. There were also small increases to Lottery and the STRS On-Behalf . This entry of STRS "on behalf payments" has no net impact on the financial statements as there was a corresponding increase in employee benefits. Federal accounting regulations

require districts to record their proportionate share of unfunded retirement liabilities of the State. This entry will be recorded in the district's audit.

State Revenue Changes Since Second Interim	
Desc	Amount
Lottery	2,038
STRS on Behalf	4,884
Lottery	1,050
ELO	15,346
ELO - Paras	2,751
misc	(44)
Total:	26,025

LOCAL REVENUES - \$ 5,425 - Local revenues include parcel tax receipts, Foundation Grants, Interest payments. This increase is primarily a result of higher than estimated interest earned on districts reserves.

EXPENSES

Salaries (Certificated and Classified): - increase \$ 5,248 CE/ decrease \$ 18,279 CL
The difference is a result of posting actual costs for substitutes, and contract adjustments.

Certificated Salary Changes Since First Interim	
Desc	Amount
Cert Teacher Salary	3,795
Cert Admin Salay	1,452
Total	5,248

Classified Salary Changes Since Second Interim	
Desc	Amount
PEA Contracts	(16,875)
Removed Classified Supervision	(1,500)
Misc offset between Restricted/Unrestricted	96
Total	(18,279)

Benefits: - \$ 4,307 This is the net change considering the year-end entries for STRS on behalf payments as well as the benefits associated with the salary changes mentioned above. This increase in districts' cost for contributions increased the State's unfunded liability in retirement investments have no net impact on the district as it is offset by an increase to revenue.

Supplies and services: - Decrease \$ 16,256 (supplies) Decrease \$ 34,699 services. At year end, unspent budgeted costs drop into the general fund ending balance reserve. Restricted balances are included in the following year's available revenue for their original program. Unrestricted balances are available in the general reserve balance to be spent in future years. Balances are primarily from textbook accounts, supply budgets for classroom, maintenance and office, and utility costs.

Materials and Supplies Changes Since Second Interim	
Desc	Amount
Approved Textbooks and Core Curricula Materials	(6,669)
Instructional Materials	(506)
Books and Other Reference Materials	(1,567)
Noncapitalized Equipment	(4,191)
Maintenance & Operations	(3,244)
Admin Materials	(79)
Total	(16,256)

Prof. Service Changes Since Second Interim	
Desc	Amount
Superintendent Costs	(12,000)
Special Ed Excess Costs	(7,086)
Contracted School Admin	(5,406)
Consulting	(4,800)
Equipment Repair	(2,855)
Internet	(3,000)
Many Misc +/-	448
Total	(34,699)

Transfers to Agencies: - Decrease \$ 18,171 - This is the saving for the year in our Excess Cost payment to Marin County Office of Education for Special Education Services. Budgeted amounts are based on prior year costs but those costs reduced significantly for Nicasio due to lower student numbers receiving county services in 2019-20. At year end, another reduction to overall costs were realized when MCOE posted their closing costs at a savings.

CHANGES TO FUND BALANCE:

1. The district did not deficit spend in 2020-21. Revenues exceeded expenditure by \$ 180,012. Material to this increase was the change to Property Tax receipts and a reduction in expenditures due to Covid.

OTHER FUNDS (SEE ATTACHED SUMMARY OF OTHER FUNDS)

DEFERRED MAINTENANCE - Ending balance \$ 55,835

The Deferred Maintenance fund supported authorized expenditures for maintenance and repair projects. Each year the district transfers \$ 10,000 from LCFF revenues to support deferred maintenance projects.

BOND INTEREST & REDEMPTION FUND 51 - Ending balance \$ 268,188

This fund is maintained by the County of Marin Department of Finance (DOF). At year's end the business staff at the Marin County Office of Education receive revenue/expenditure information from the DOF and forwards entries to districts for posting. It reflects bond repayment collected from taxpayers for the fiscal year.

NICASIO School District

2020-21 Unaudited Actuals

September 2, 2021

Unaudited Actuals Report

What is Unaudited Actuals:

- Throughout the year the district adopts and then updates their budget at 1st and 2nd Interims.
- Budgets are based on state, federal and local assumptions.
- Actual revenue and expenditures as well as new assumptions are monitored throughout the year and budgets adjusted accordingly
- At year end, the unaudited actuals process is to recognize all actual revenues and actual expenditures that are applicable to the fiscal year. As well as the completion of other federal and state required reporting.

NICASIO SCHOOL DISTRICT

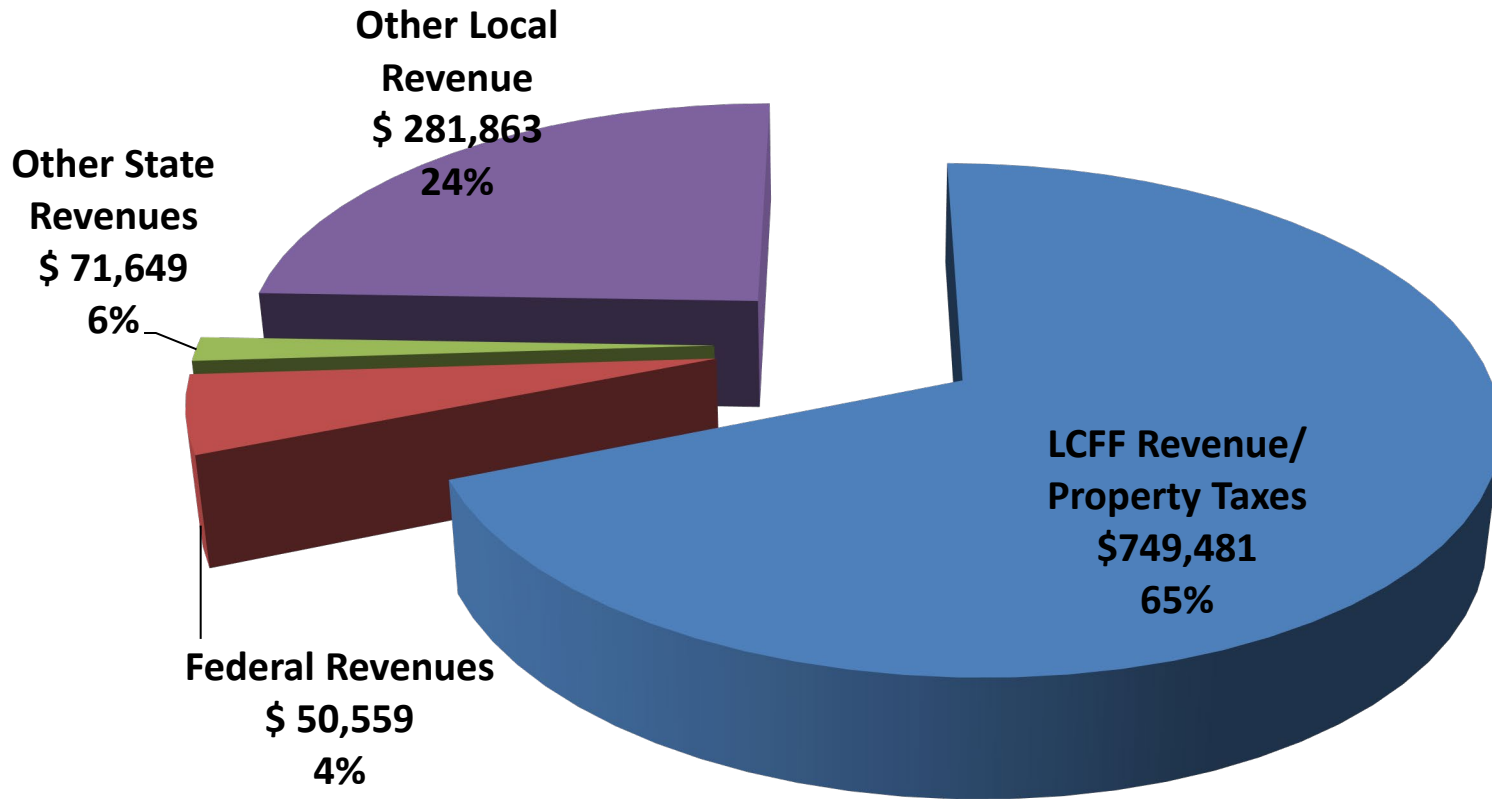
Revenue Detail

2020-21

Revenue Source	2020-21 Budget	2020-21 Unaudited Actuals
Property Tax/LCFF Limit Sources	\$ 739,138	\$ 749,481
Federal Revenues (Special Ed, TitleII-III, REAP)	\$ 50,412	\$ 50,559
Other State Revenues (Mandated Costs Block Grant, 1x Funding, Lottery)	\$ 45,624	\$ 71,649
Other Local Income (Parcel Tax, Interagency Services, Foundation Grants, MCOE Sp Ed Transfer)	\$ 298,480	\$ 281,863
Total Revenues	\$ 1,133,684	\$ 1,153,552

NICASIO SCHOOL DISTRICT

Total Revenue 2020-21



NICASIO SCHOOL DISTRICT

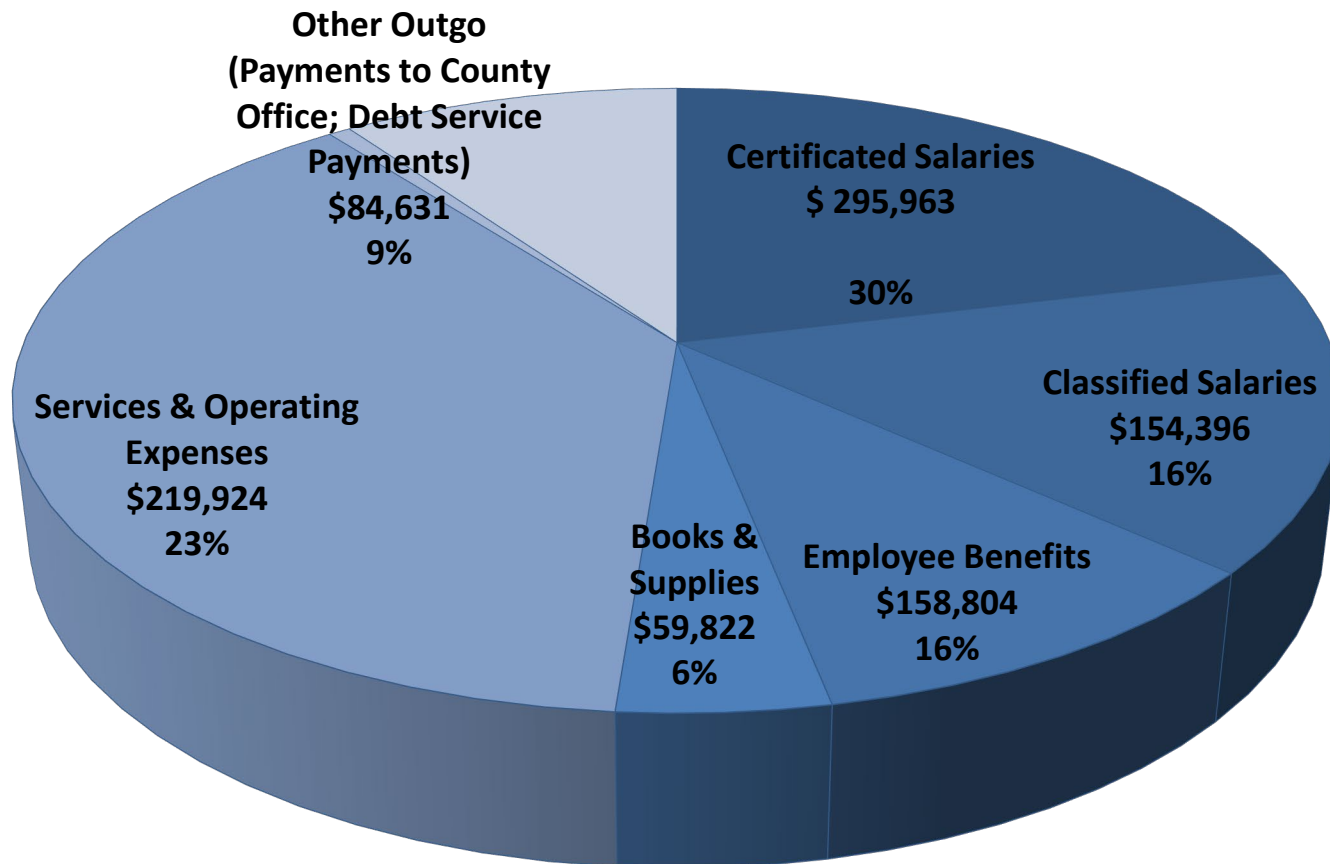
2020-21

Total Expenditure Details

Expenditure Type	2020-21 Budget	2020-21 Unaudited Actuals
Certificated Salaries –(Teachers, Principal)	\$ 290,715	\$ 295,963
Classified Salaries-(Aides, Office, Custodial)	\$ 172,675	\$ 154,396
Employee Benefits-(Health, Payroll Taxes)	\$ 154,497	\$ 158,804
Books & Supplies- (Classroom, Office & Admin, Maintenance)	\$ 76,078	\$ 59,822
Services & Operating Expenses- (Utilities, Sp Ed Providers, Audit, Insurance)	\$ 254,623	\$ 219,924
Other Outgo (Payments to County Office & Debt Service Payments)	\$ 102,802	\$ 84,631
Total Expenditures	\$ 1,051,390	\$ 973,540

NICASIO SCHOOL DISTRICT

Expenditures 2020-21



2020-21 Unaudited Actuals

Revenue and Expenditure Summary

▣ Total Revenues \$ 1,153,552

▣ Total Expenditures \$ 973,540

▣ Net Increase (Decrease) \$ + 180,012

■ In Fund Balance

■ NOTE: At 2nd Interim the projected net increase in fund balance was \$ + 82,294

2020-21 Unaudited Actuals

	2020-21 Budget At 2nd Interim	2020-21 Unaudited Actuals	2020-21 Differences Budget to Unaudited Actuals	
LCFF Sources	739,168	749,481	10,313	LCFF Sources
Federal Revenues	50,412	50,559	147	Federal Revenues
State Revenues	45,624	71,649	26,025	State Revenues
Local Revenues	298,480	281,863	(16,617)	Local Revenues
Total Revenues	1,133,684	1,153,552	19,868	Total Revenues
Certificated	290,715	295,963	5,248	Certificated
Classified	172,675	154,396	(18,279)	Classified
Benefits	154,497	158,804	4,307	Benefits
Supplies	76,078	59,822	(16,256)	Supplies
Services	254,623	219,924	(34,699)	Services
Capital Outlay	-	-	-	Capital Outlay
Transfers to Agencies	102,802	84,631	(18,171)	Transfers to Agencies
Total Expenditures	1,051,390	973,540	(77,850)	Total Expenditures
Net Change	82,294	180,012	97,718	Net Change
Beginning Fund Balance	559,521	559,521	-	Beginning Fund Balance
Ending Fund Balance	641,815	739,533	97,718	Ending Fund Balance

Components of Ending Fund Balance	2020-21 2nd Interim	Components of Ending Fund Balance Unaudited Actuals	Components of Ending Fund Balance Differences	Components of Ending Fund
Restricted	75,865	94,868	19,003	Restricted
Reserved for Revolving Cash	1,000	1,000	-	Reserved for Revolving Cash
Economic Uncertainty	71,000	71,000	-	Economic Uncertainty
Board Reserve for Uncertainty	135,219	135,219	-	Board Reserve for Uncertain
Board Reserve for Special Education	45,000	45,000	-	Board Reserve for Special Ec
Board Reserve for Tentative Negotiations Agree	-	-	-	-
Undesignated/Unappropriated	313,731	392,446	78,715	Undesignated/Unappropriat
	641,815	739,533	97,718	

Economic Uncertainty - state required	5%	7%	Economic Uncertainty - stati
Board reserve for uncertainty	13%	14%	Board reserve for uncertaint
Board reserve for Special Education	4%	5%	Board reserve for Special Ed
Board Reserve for Tentative Negotiations Agree			
Undesignated/Unappropriated	30%	40%	Undesignated/Unappropriat