

# Azusa Unified School District

2021-22  
Second Interim



# 2021-2022 Second Interim Report

## California School District Financial Reporting Requirements

- Education Code 42130 – requires the school district to file their fiscal condition for TWO reporting periods, October 31 and January 31, including projections of the budget through June 30.
- Education Code 42131 – requires the Board of Education to certify, based on current projections, whether or not the school district is able to meet its financial obligations for the current fiscal year and subsequent two fiscal years.



# 2021-2022 Second Interim Report

## Financial Reporting Certifications

There are three types of certifications based on the multi-year projections (MYP) at each reporting period:

- **Positive Certification** ~ District can meet its financial obligations for the current and two subsequent years.
- **Qualified Certification** ~ District may not meet its financial obligations during one of the three years of the MYP.
- **Negative Certification** ~ District cannot meet its financial obligations in two or more of the three years as shown by negative fund balance, insufficient Reserves for Economic Uncertainty.



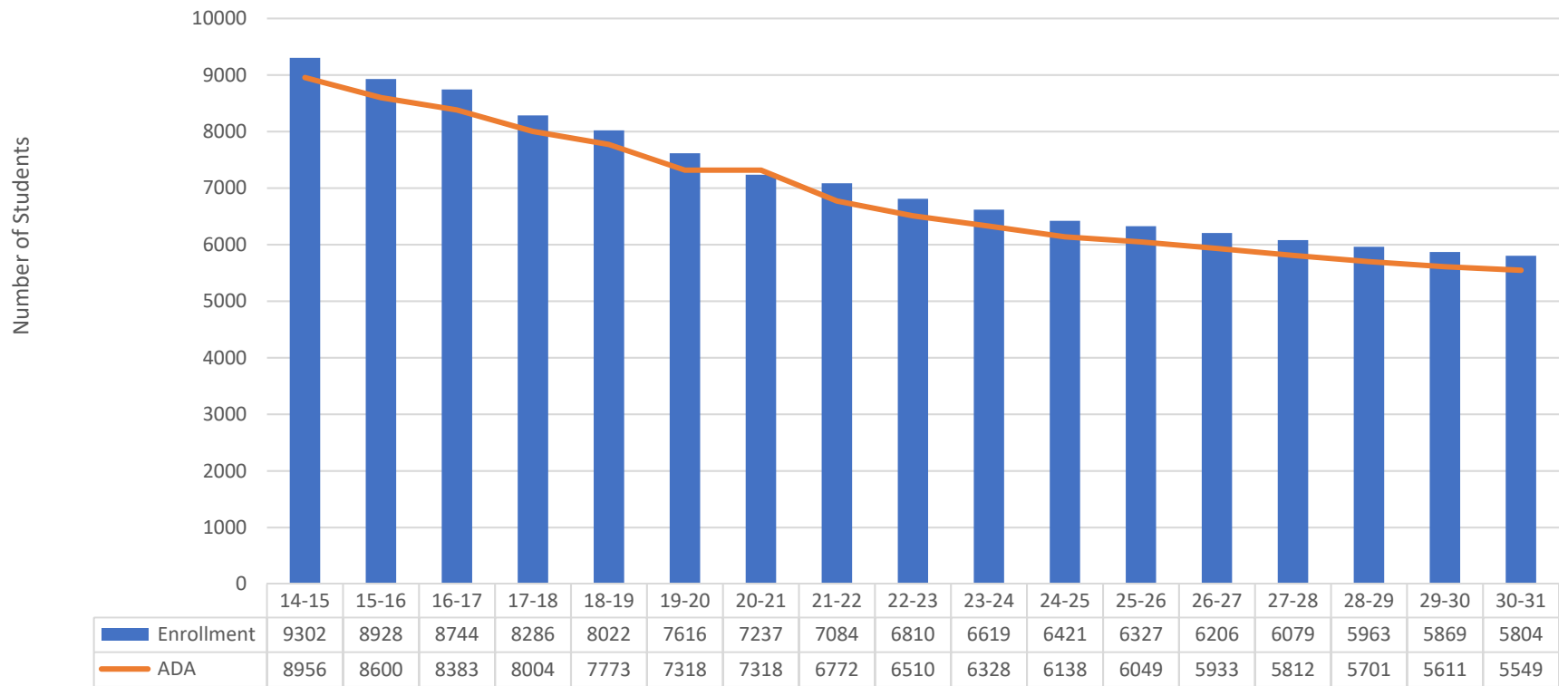


# Enrollment & ADA Trends

School Year	CBEDs Enrollment	Increase/ Decrease	P2 ADA	Factor
2014-15	9302	-374	8955.66	96.28%
2015-16	8928	-374	8600.06	96.33%
2016-17	8744	-184	8383.11	95.87%
2017-18	8286	-458	8004.02	96.60%
2018-19	8022	-264	7772.90	96.89%
2019-20	7616	-406	7318.44	96.09%
2020-21	7237	-379	7318.44	101.13%
2021-22	7084	-153	6757.96	95.40%
Projections				
2022-23	6810	-274	6510.36	95.60%
2023-24	6619	-191	6327.76	95.60%
2024-25	6421	-198	6138.48	95.60%
2025-26	6327	-94	6048.61	95.60%



## Enrollment vs. Average Daily Attendance (ADA)



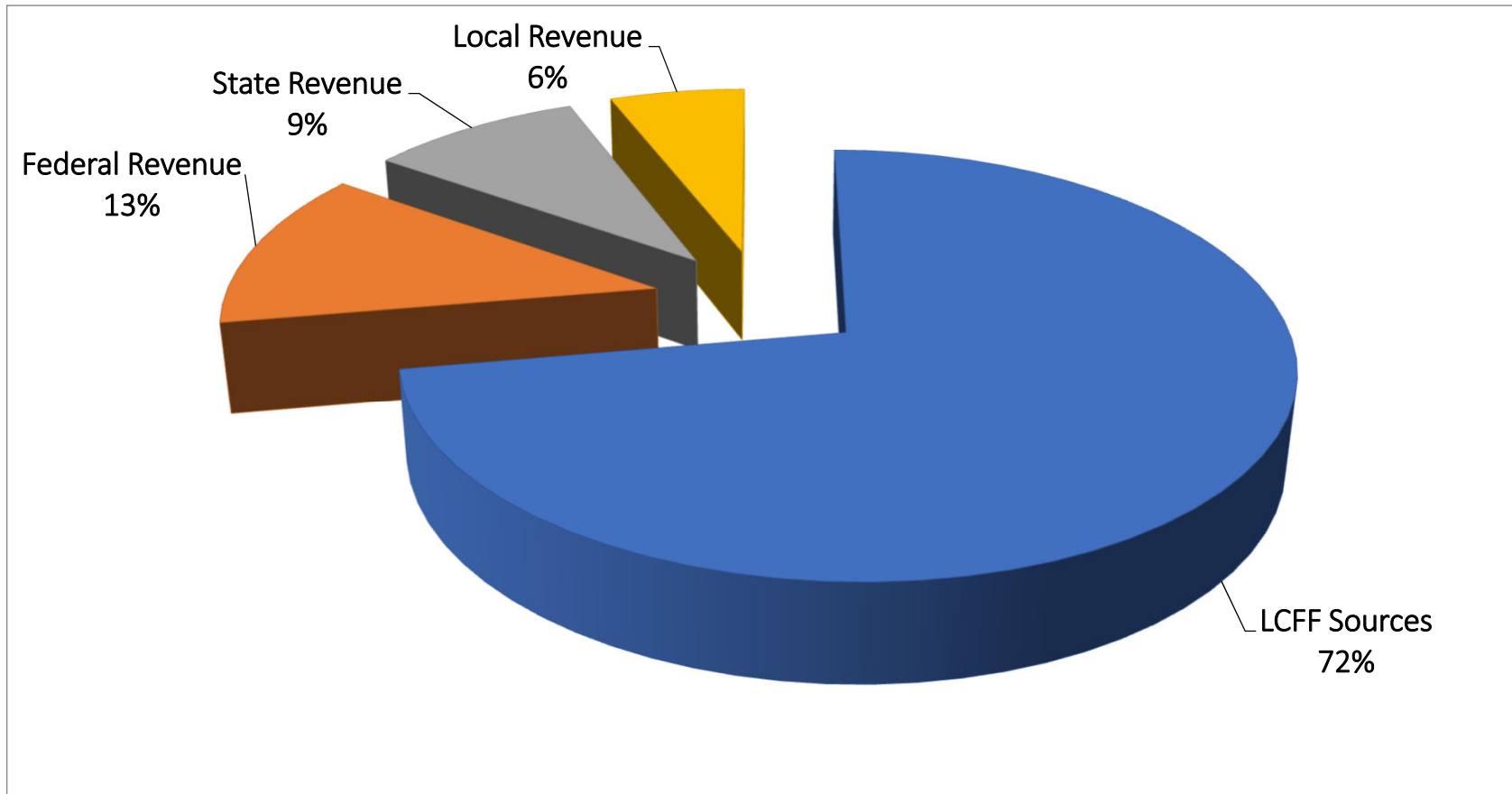
# 2021-2022 Second Interim Budget General Fund Revenue

	First Interim	Second Interim	Variance
LCFF Sources	\$ 91,497,473	\$ 91,903,509	\$ 406,036
Federal Revenue	\$ 12,584,750	\$ 15,861,177	\$ 3,276,427
State Revenue	\$ 19,706,154	\$ 11,797,863	\$ (7,908,291)
Local Revenue	\$ 7,635,690	\$ 7,556,690	\$ (79,000)
Total Revenue	\$ 131,424,067	\$ 127,119,239	\$ (4,304,828)



# 2021-2022 Second Interim Revenue

**Total Revenue: \$ 127,119,240**





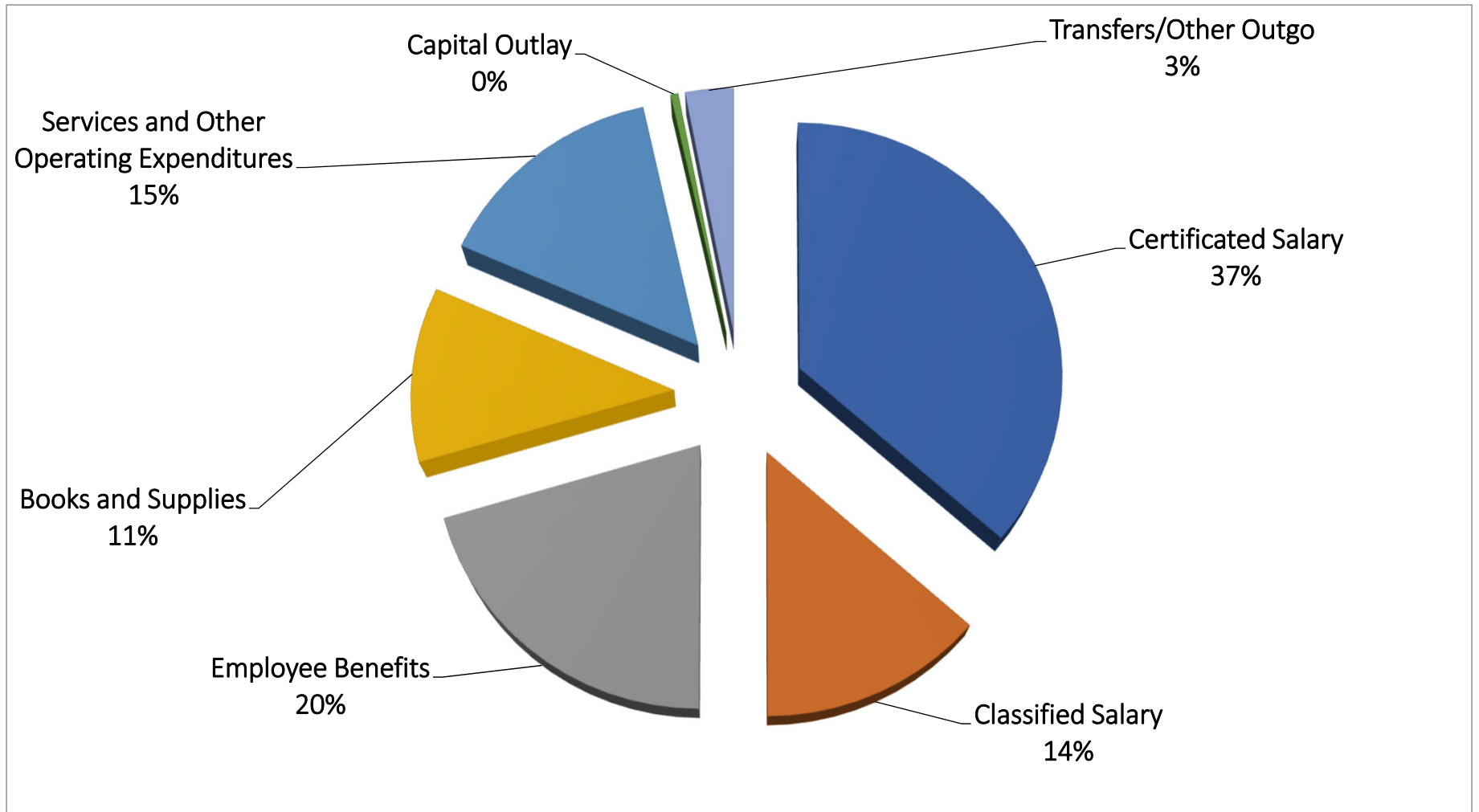
# 2021-2022 Second Interim Budget General Fund Expenditures

	First Interim	Second Interim	Variance
Certificated Salaries	\$ 45,261,054	\$ 46,623,847	\$ 1,362,793
Classified Salaries	\$ 17,244,068	\$ 17,239,388	\$ (4,680)
Employee Benefits	\$ 24,972,659	\$ 26,084,235	\$ 1,111,576
Books & Supplies	\$ 15,368,294	\$ 14,256,193	\$ (1,112,101)
Services	\$ 18,956,919	\$ 18,995,837	\$ 38,918
Capital Outlay	\$ 610,000	\$ 610,000	\$ -
Other Outgo (Excess Cost)	\$ 3,457,624	\$ 3,481,949	\$ 24,325
Indirect	\$ (220,933)	\$ (220,933)	\$ -
Total Expenditures	\$ 125,649,685	\$ 127,070,516	\$ 1,420,831



# 2021-2022 Second Interim Expenditures

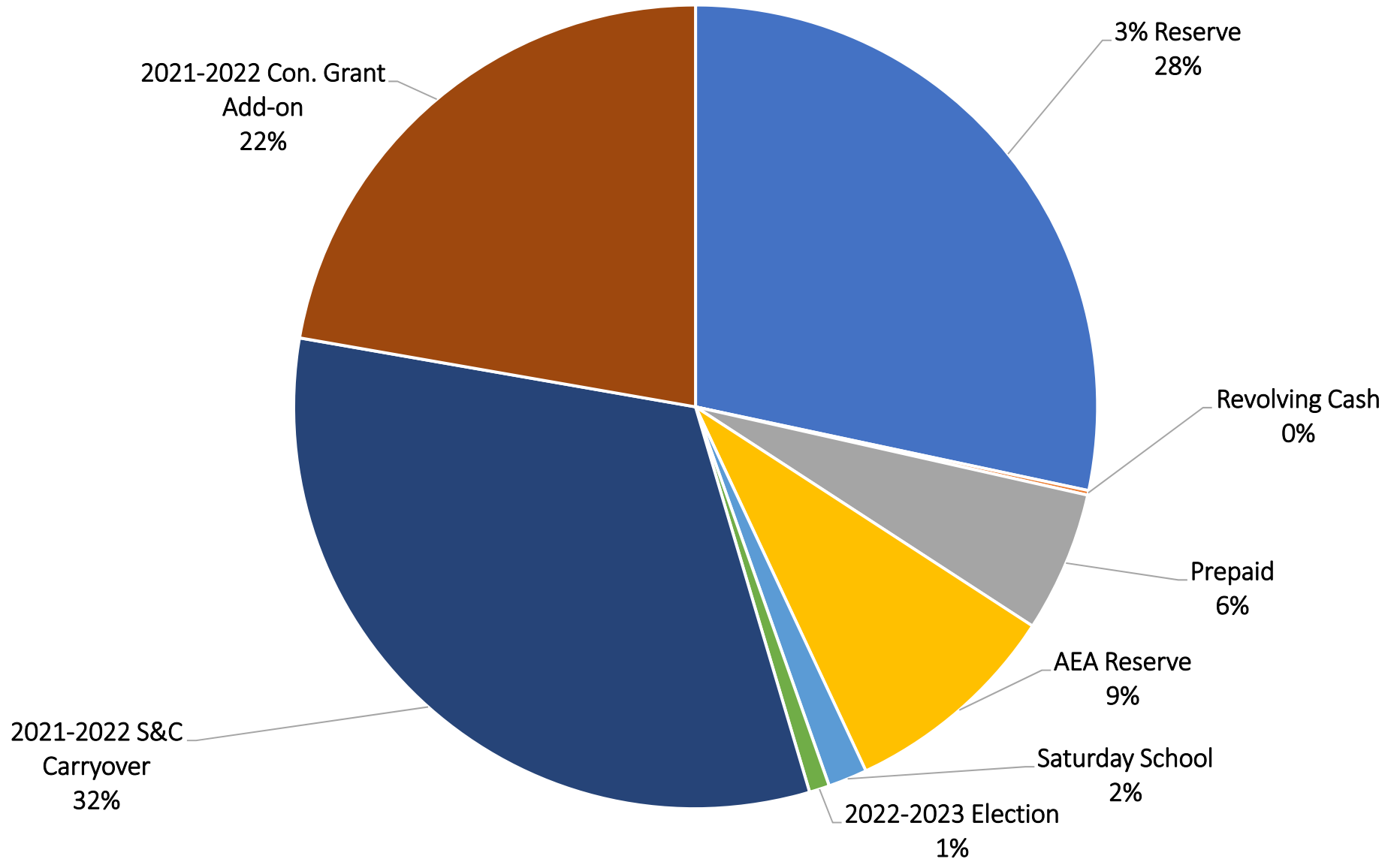
**Total Expenditures: \$ 127,070,516**



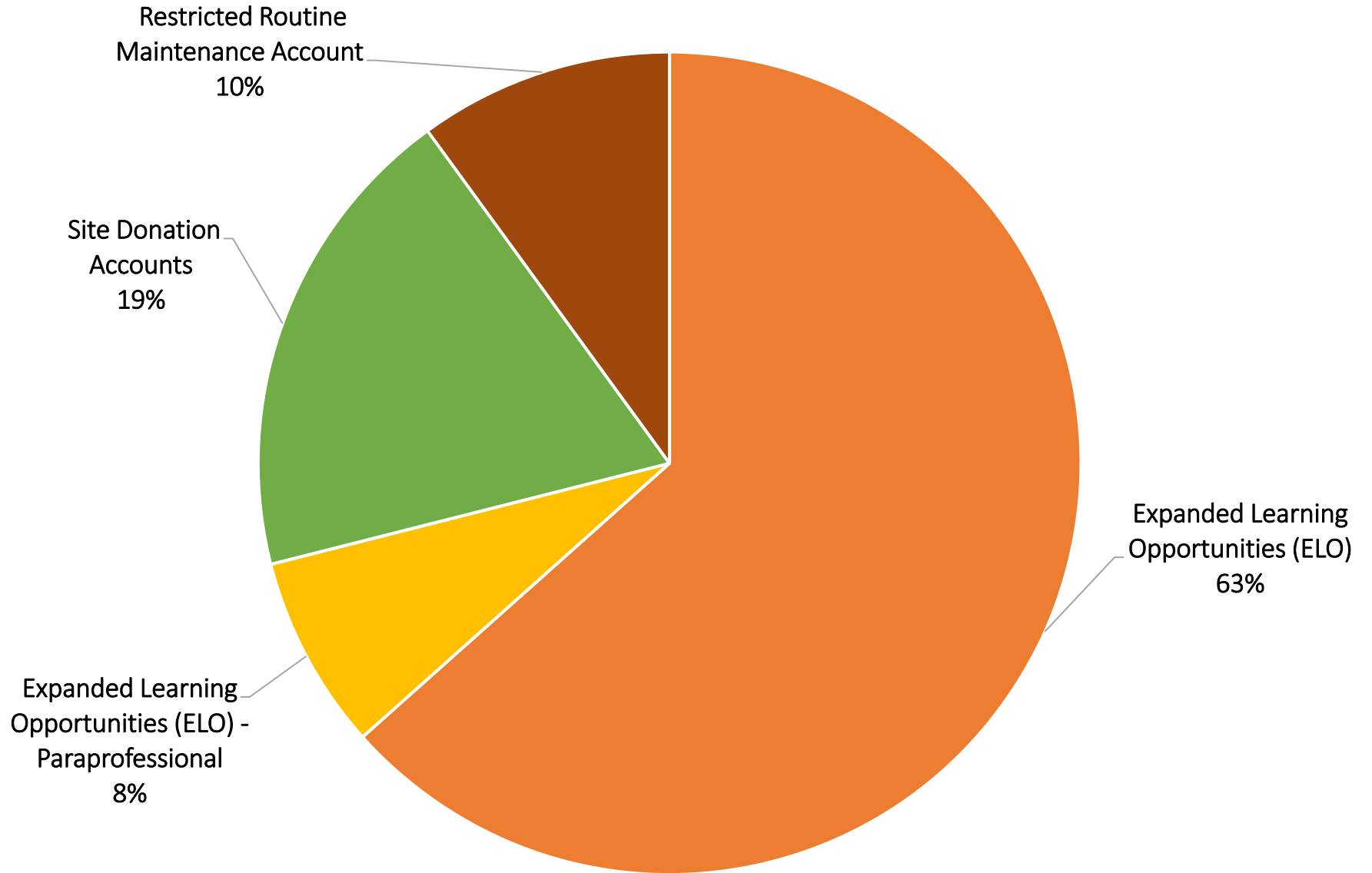
# 2021-2022 Second Interim Multiyear Projections (MYP)

	2021-2022	%	2022-2023	%	2023-2024	%
<b>Beginning Fund Balance</b>	\$ 20,925,716		\$ 20,336,440		\$ 18,013,038	
<b>Total Revenue</b>	\$127,119,240		\$118,437,232		\$118,273,464	
<b>Total Expenditures</b>	\$127,708,516		\$120,760,634		\$117,644,396	
<b>Surplus/(Deficit)</b>	<b>\$ (589,276)</b>		<b>\$ (2,323,402)</b>		<b>\$ 629,068</b>	
<b>Ending Fund Balance</b>	\$ 20,336,440		\$ 18,013,038		\$ 18,642,106	
<b>Revolving</b>	\$ 25,000		\$ 25,000		\$ 25,000	
<b>Prepaid</b>	\$ 764,364		\$ 764,364		\$ 764,364	
<b>Restricted</b>	\$ 3,808,226		\$ -		\$ -	
<b>Assigned</b>	\$ 11,907,595		\$ 13,600,856		\$ 14,323,410	
2021-2022 Supp. & Conc. Carryover	\$ 4,370,479		\$ 4,370,479		\$ 4,370,479	
2021-2022 Supp. & Conc. Add-On	\$ 3,008,370		\$ 3,008,370		\$ 3,008,370	
AEA Reserve	\$ 1,197,435		\$ 1,197,435		\$ 1,197,435	
Saturday School	\$ 212,000		\$ 212,000		\$ 212,000	
2022-2023 Board Election	\$ 110,000					
Future Rising Costs	\$ 3,009,310		\$ 4,812,571		\$ 5,535,125	
<b>Available Ending Fund Balance</b>	\$ 15,738,850	12%	\$ 17,223,674	14%	\$ 17,852,742	15%
<b>Required 3% Reserve</b>	\$ 3,831,256	3%	\$ 3,622,819	3%	\$ 3,529,332	3%
<b>Reserve Requirement Met?</b>	<b>YES</b>		<b>YES</b>		<b>YES</b>	

Unrestricted Ending Fund Balance \$16,528,213



Restricted Ending Fund Balance \$3,808,131



# 2021-2022 Second Interim Report

## Recommendation

- It is recommended the Board of Education approve the District's Second Interim Financial Report and
- File a positive certification - The District certifies that based on the projections, it will meet its financial obligations for the current year and two subsequent fiscal years.

