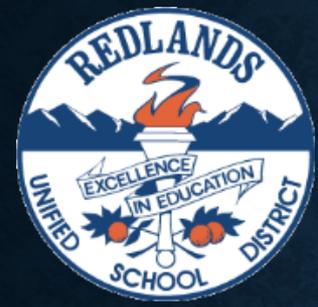




2023-2024 UNAUDITED ACTUALS

Redlands Unified School District
Board Meeting
September 10, 2024



2023-24 UNAUDITED ACTUALS

- Required to be presented to the Board for approval by September 15th.
- Unaudited Actuals represents the cumulative financial activity for the fiscal year ending June 30, 2024.
- Identifies actual Restricted and Unrestricted carry-over balances from 2023-2024 to 2024-2025.
- Independent auditors, per State Requirement, still need to validate the numbers.



2024-25 STATE BUDGET UPDATE

- Passed on time.
- The final cost-of-living adjustment for 2023-2024 was 8.22%.
- The current year statutory cost-of-living adjustment 1.07%. Unfortunately, local enrollment and attendance continue to lag historical indicators.
- Special Education related costs continue to rise.



2023-24 UNAUDITED ACTUALS OVERVIEW

(RESTRICTED AND UNRESTRICTED COMBINED)

	<u>2022/23</u> Actuals -A-	<u>2023/24</u> Estimated Actuals -B-	<u>2023/24</u> Unaudited Actuals -C-	Net Change B-C
Beginning Balance	\$80,488,248	\$108,689,027	\$108,689,027	\$0
Revenues	\$384,491,811	\$357,566,540	\$363,498,808	(\$5,932,268)
Expenditures	\$356,291,032	\$369,587,177	\$361,019,228	\$8,567,949
Ending Balance	\$108,689,027	\$96,668,390	\$111,168,607	(\$14,500,217)



2023-24 UNAUDITED ACTUALS REVENUES

General Fund <u>Revenues</u>	<u>2023/24</u> Estimated Actuals	<u>2023/24</u> Unaudited Actuals	<u>Change</u>
LCFF Revenue	\$262,862,372	\$262,230,159	\$632,213
Federal Revenue	\$25,024,482	\$25,590,045	(\$565,563)
Other State Revenue	\$41,033,839	\$45,071,875	(\$4,038,036)
Local Revenue	\$28,645,847	\$30,606,729	(\$1,960,882)
Totals	\$357,566,540	\$363,498,808	(\$5,932,268)



2023-24 UNAUDITED ACTUALS EXPENDITURES

<u>General Fund Expenditures</u>	<u>2023/24 Estimated Actuals</u>	<u>2023/24 Unaudited Actuals</u>	<u>Change</u>
Salaries & Benefits	\$295,041,685	\$298,902,485	(\$3,860,800)
Books & Supplies	\$12,248,386	\$9,580,494	\$2,667,892
Services	\$40,375,410	\$38,649,208	\$1,726,202
Equipment	\$19,083,217	\$11,006,329	\$8,076,888
Other Outgo/Transfers	\$2,838,479	\$2,880,712	(\$42,233)
Totals	\$369,587,177	\$361,019,228	\$8,567,949



2023-24 UNAUDITED ACTUALS COMPONENTS OF ENDING BALANCE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revolving Cash	\$50,000		\$50,000
Stores Inventory	815,366		815,366
Prepaid Expense	657,066		657,066
Legally Restricted		55,123,522	55,123,522
Committed	40,953,882		40,953,882
3% Reserve EU	10,830,580		10,830,580
Assigned - Lottery	2,738,191		2,738,191
Totals	\$56,045,085	\$55,123,522	\$111,168,607



2022-23 UNAUDITED ACTUALS COMMITTED BALANCE

<u>Committed Reserves</u>	<u>Total</u>
Future and Current Textbook Adoption	\$6,250,000
REV Stadium, Phase Two	6,000,000
Offset for Future Deficits	28,703,882
Totals	\$40,953,882

Questions??

