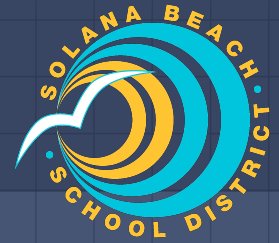


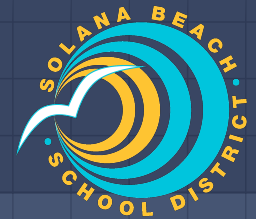
Solana Beach School District

1st Interim report / presentation
Dec 9, 2021

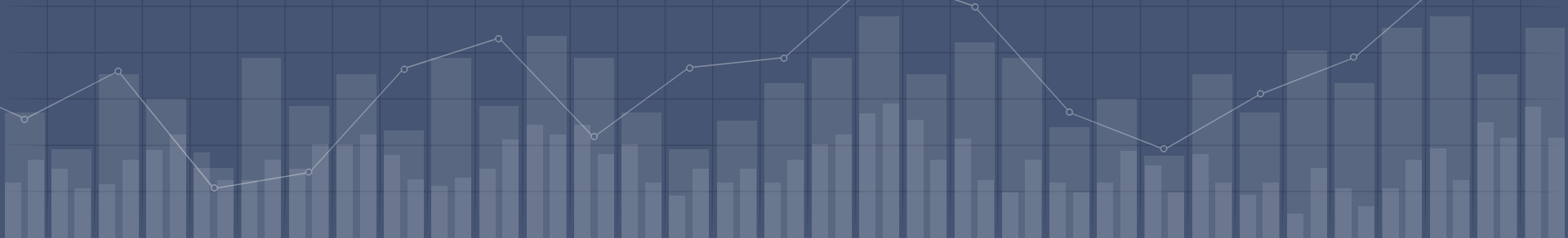
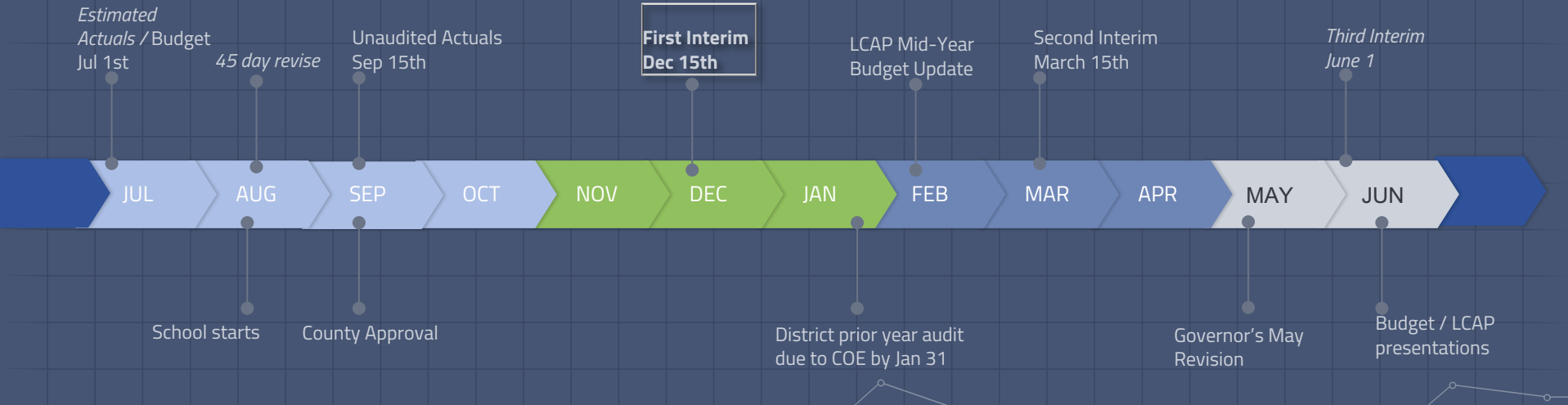


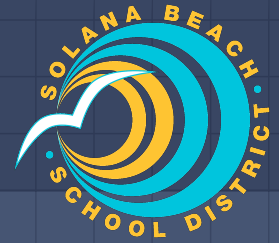
Background

- The First Interim report represents the first formal review / revision of the current year budget
- Reflects revenue and actual spending through October 31
- Upon review, the Board will be asked to provide a POSITIVE Certification, stating the District will meet our financial obligations for 2021-22, 2022-23, and 2023-24. (Qualified or Negative are the alternatives; 55 LEAs were at 1st Interim 2020-21)
- The methodologies, assumptions, and other cost factors used in creating the 2021-22 budget are currently being analyzed and may necessitate revisions for 2022-23 budget formulation



Budget Cycle



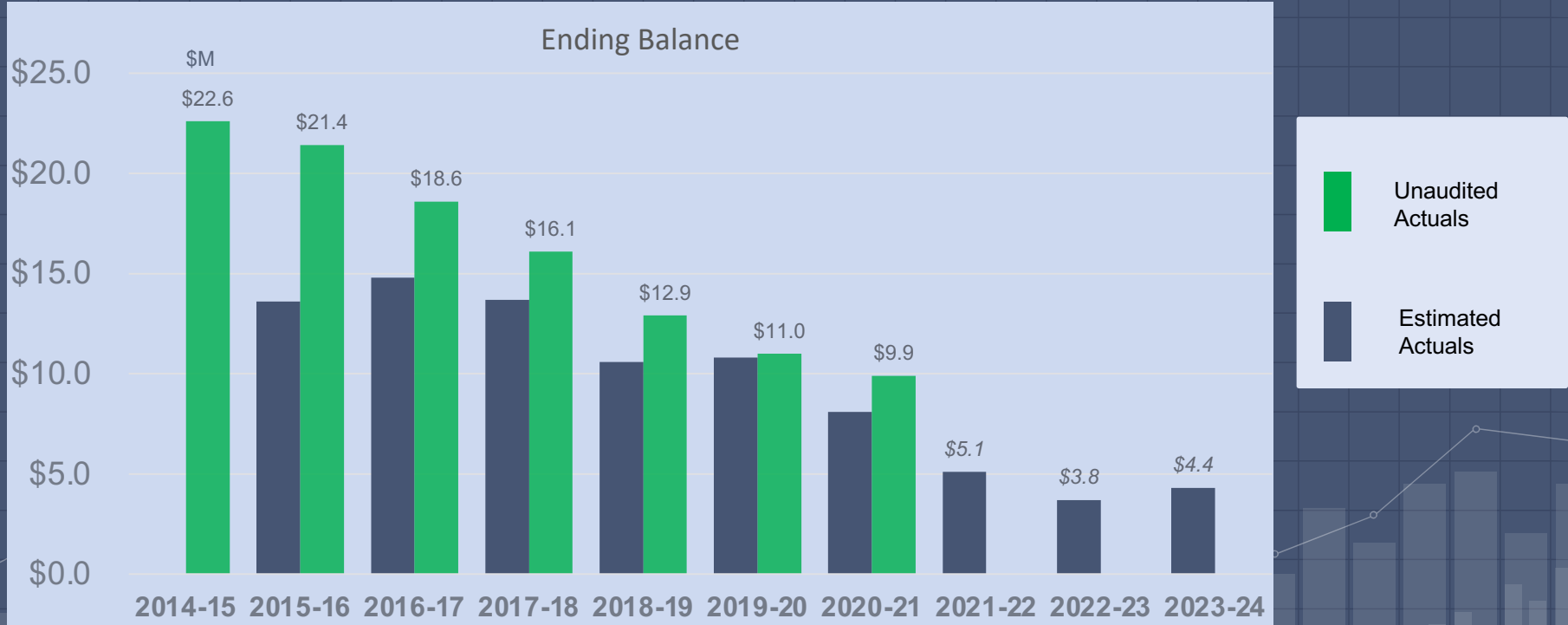


First Interim Key Points

- SBSD will meet our financial obligations for the forecast period; a “positive certification” is recommended
- *Projected unrestricted ending fund balance (2021-22):* \$ 5.10m / 8.2%
- Including Fund 17 (Special Reserve) of \$5.9m:
 - 2022-23 \$ 10.96m / 17.6%
 - 2023-24 \$ 9.52m / 16.6%
 - 2023-24 \$ 10.18m / 17.7%



SBSD Unrestricted General Fund Ending Balance



Other funds

- 13: Cafeteria Account – over 4x increase in operating margin!
- 14: Deferred Maintenance ~\$1.4m balance available
- 17: Special Reserve ~ \$5.9m
- 20: OPEB ~ \$3.2m
- 21 / 25 / 35 / 40 / 49 / 52: Facilities, bond, and other capital projects funds
- 63: CDC – recovering operations post-COVID, eliminated transfer by 2023-24 or sooner



Next Steps:

Board approves "positive certification" of First Interim

Begin an analysis of unrestricted/restricted revenues and expenditures

Conduct small group budget workshops

Utilize information from the analysis to:

- Inform budget assumptions for 2022-23
- Modify or reconstruct budget development for 2022-23 and future years



THANK YOU!

Questions?