

Larkspur-Corte Madera School District

Unaudited Actuals Financial Reporting

Megan Atkins, Ed.D., Chief Business Official

September 13, 2023

230 Doherty Drive, Larkspur, CA 94939 / 415-927-6960

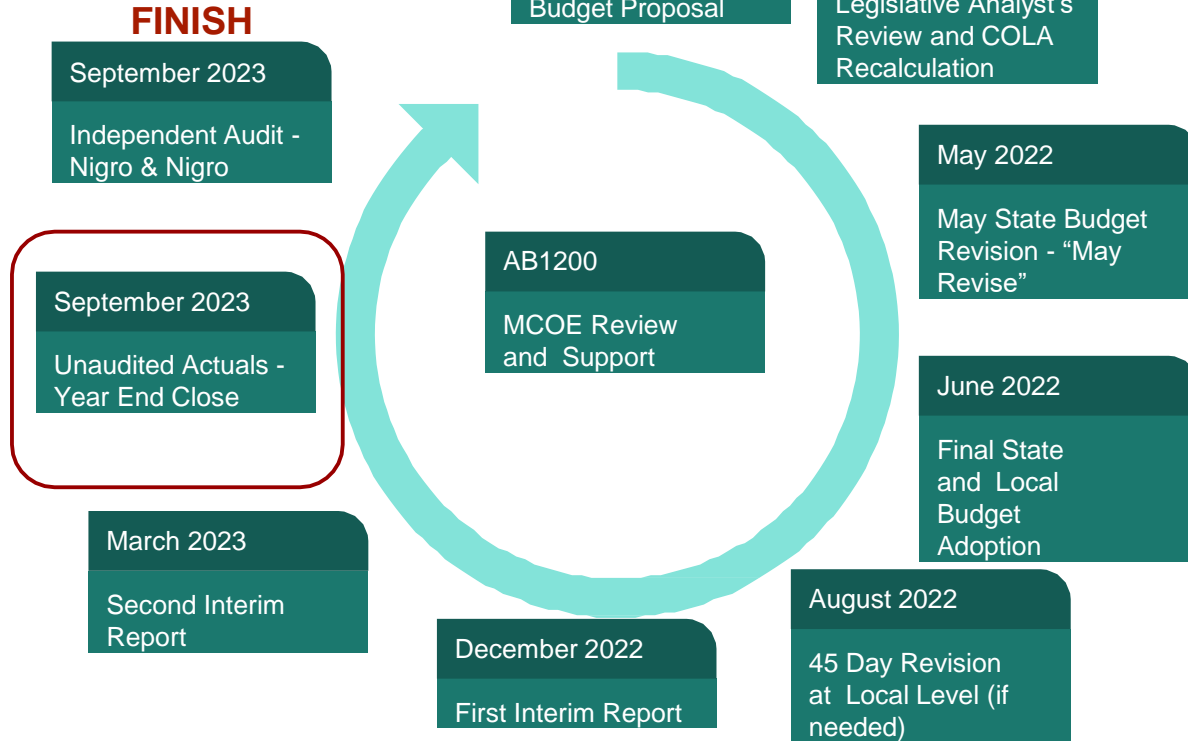


Strategic Priorities

- Foster healthy, inclusive, respectful, and safe learning environments. Promote the social, emotional, and intellectual growth of all community members.
- Inspire academic growth and civic responsibility through a rigorous, inquiry-based curriculum that is engaging and personalized.
- Attract, cultivate, and retain innovative, inspirational educators.
- Sustain the fiscal integrity and stability of the district.
- Facilitate collaborative partnerships between students, families, schools, and community.



Life Cycle of 22-23 Budget



All Funds Balance Review

Fund Number and Description	Beginning Fund Balance July 1, 2022	Activity	Ending Fund Balance June 30, 2023
01 - General Fund	\$10,453,589.32	(\$182,860.10)	\$10,270,729.22
08 - Student Activity Special Revenue Fund	\$2,620.97		\$2,620.97
13 - Cafeteria Fund	\$123,242.06	(\$85,223.67)	\$38,018.39
14 - Deferred Maintenance Fund	\$97,605.97	(\$8,070.24)	\$89,535.73
21 - Building Fund	\$12,345.18	\$241.90	\$12,587.08
25 - Capital Facilities Fund	\$229,688.54	\$37,886.62	\$267,575.16
35 - Bond	\$5,401,201.03	(\$186,279.39)	\$5,214,921.64
51 - Bond Interest and Redemption Fund	\$3,718,885.93	\$33,382.14	\$3,752,268.07



LCMSD Unaudited Actuals Analysis

(General Fund Combined)

		2022-23 Budget	2022-23 Unaudited Actuals	Explanations
	LCFF Sources (Unrestricted)	\$14,313,569.00	\$14,203,614.32	As planned
	Fed Revenue (Restricted)	\$320,396.00	(\$379,354.55)	Over-recognized STOP grant money
	Other State Revenue	\$1,616,093.36	\$3,118,355.44	Increase for new SPED funding (Learning Recovery and Dispute Resolution) and Discretionary Block Grant
	Other Local Revenue	\$6,625,879.63	\$7,202,136.30	Increase due to final SPED allocation and other local sources such as donations and grants
TOTAL REVENUE		\$22,875,937.99	\$24,144,751.51	
	Certificated Salaries	\$10,123,230.00	\$9,736,597.55	As planned
	Classified Salaries	\$3,311,904.00	\$3,029,829.86	As planned
	Benefits	\$6,222,395.00	\$5,655,598.74	As planned
	Books & Supplies	\$459,852.19	\$656,354.39	Increased from Social Studies Adoption and Safety Equipment with the STOP Grant
	Services	\$2,698,565.03	\$2,546,812.33	As planned
	Capital Outlay	\$0	\$3,402.57	
	Other Outgo	\$502,650.00	\$224,063.80	Decreased SPED Excess Cost
TOTAL EXPENDITURES		\$23,318,596.22	\$21,852,659.24	
		-\$442,658.23	\$2,292,092.27	



In Summary

- LCMSD is in solid fiscal standing after the close with healthy reserves
- December's First Interim Report will be a first look at 2022-23 ending fund balance and its impact on 2023-24 budget and expenditure projections and Multi-Year Projections (MYP)
- Revenues were higher than expenditures
- Ongoing conversation and strategic planning around one-time funds



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