SVA
Board Financial Update

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DECEMBER 21, 2022

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2022-23 Forecast Update

September Forecast vs October Forecast

		2022-23	2022-23	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	1,359,731	1,419,595	59,864
	Federal Revenue	454,531	454,531	-
	Other State Revenues	640,511	640,511	-
	Local Revenues	-	-	-
	Fundraising and Grants	200,000	200,000	-
	Total Revenue	**2,654,773**	**2,714,637**	**59,864**
Expenses	Compensation and Benefits	1,579,306	1,578,877	429
	Books and Supplies	498,552	499,052	(500)
	Services and Other Operating	521,894	520,312	1,582
	Depreciation	44,746	44,746	-
	Other Outflows	321	5,000	(4,679)
	Total Expenses	**2,644,818**	**2,647,987**	**(3,168)**
	Operating Income	**9,955**	**66,650**	**56,696**
	Beginning Balance (Unaudited)	440,392	440,392	-
	Operating Income	9,955	66,650	56,696
Ending Fund Balance (incl. Depreciation)		**450,346**	**507,042**	**56,696**
Ending Fund Balance as % of Expenses		**17.0%**	**19.1%**	**2.1%**

September Forecast vs October Forecast
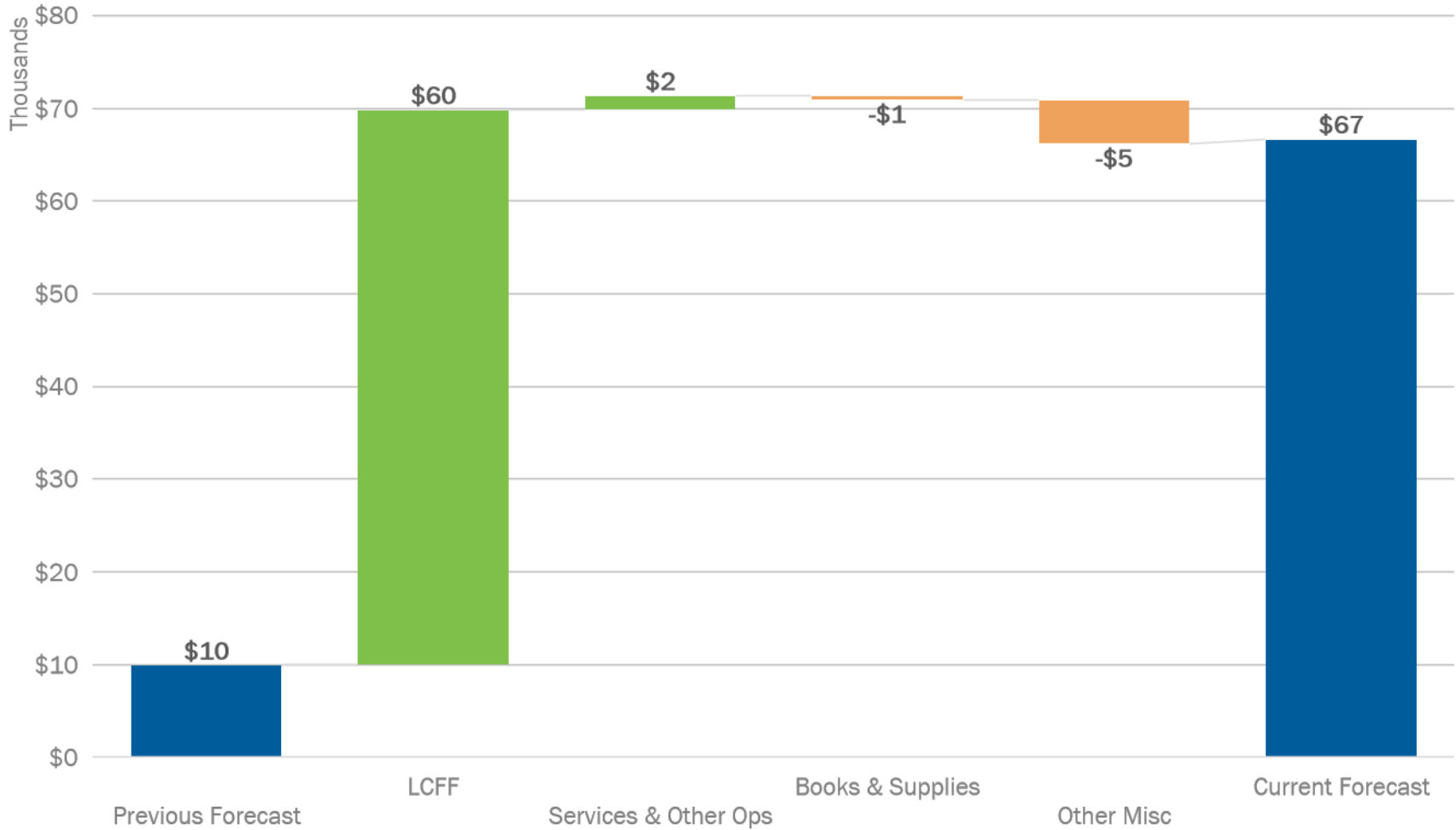
September Forecast vs October Forecast

CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	**9,955**	
LCFF	59,864	TK Add-on, Increased LCFF Rate
Services & Other Ops	1,582	SPED Increase, SIS Decrease
Comp & Benefits	429	Adjustments to match actual staffing,
Books & Supplies	(500)	Non-Classroom Furniture Adj.
Other Misc	(4,679)	Interest Expense
Current Forecast	**66,650**	

Payback of receivable sales in the fall reduces spring balance

Legend: Cash Balance - Actual — Cash Balance - Forecast — 3 Months Payroll — 3 Months Expense
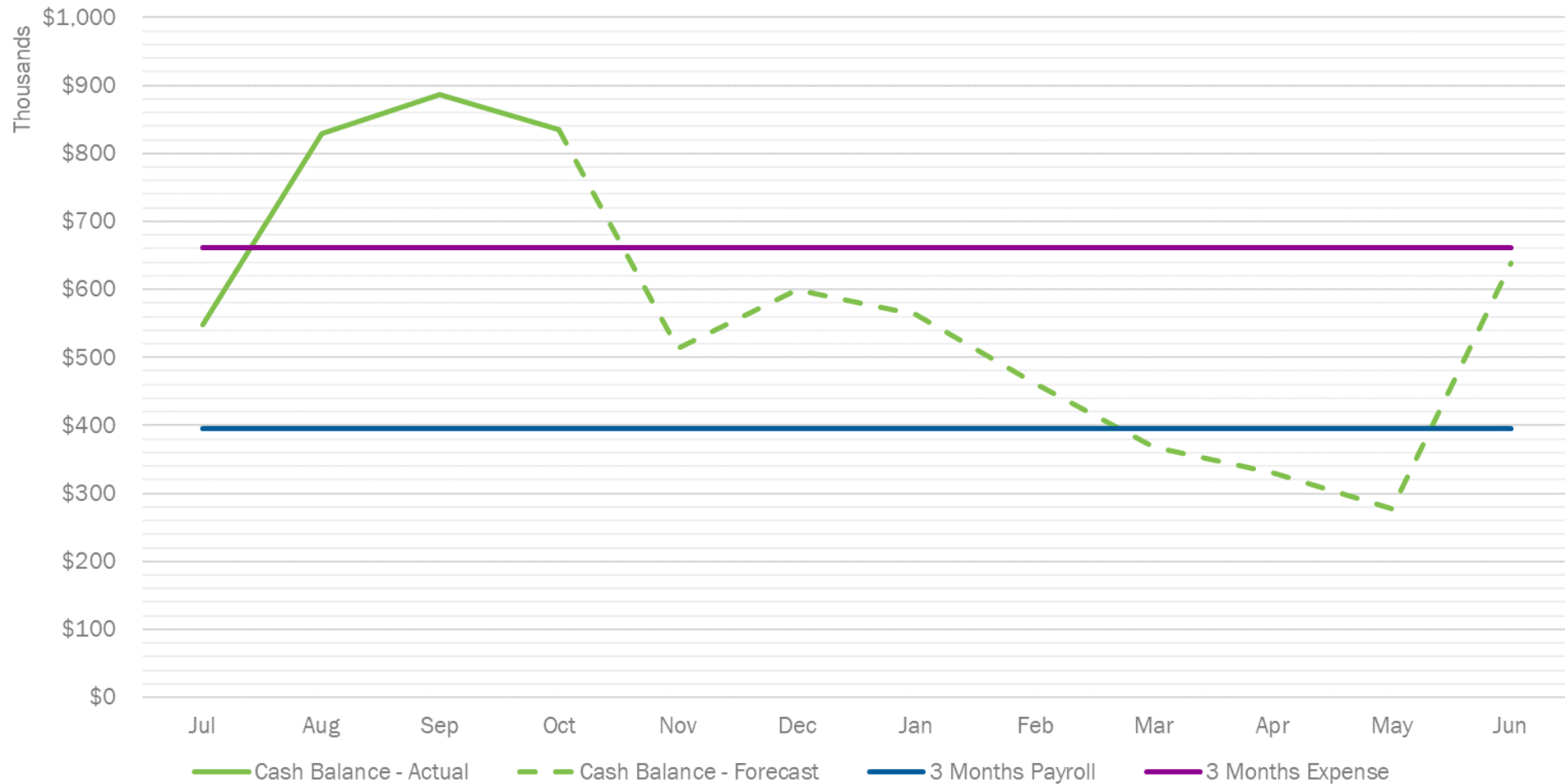
1ˢᵗ Interim Report

What?

- The district & county's first financial update since the approved budget
- Includes data from July-October
- Includes the October forecast, cash flow, and multi-year projection

When?

- Due to district on or before Dec. 15th

How?

- Electronic file must be sent to district
- Printed report must be delivered to district including:
    - Certification with original signature