



DATE: September 21, 2022

TO: Board of Education

FROM: Mrs. Carmen Ghysels, Superintendent Chief Learning Officer

SUBJECT: Approve 2021-2022 Unaudited Actuals Report

PRESENTED BY: Todd Rivera, Executive Director of Business Services

ACTION REQUESTED

Approve the 2021-2022 Unaudited Actuals Report.

BACKGROUND INFORMATION

The 2021-2022 budget experienced many adjustments since its initial adoption; both on the revenue and expenditure side. The Board of Trustees has reviewed and approved these changes to our budget during the First and Second Interim reporting periods and our final revisions reported in our estimated actuals in June. Overall, the fiscal position of Tahoe Truckee Unified School District has improved from what was anticipated in June. Due to increased revenue and reduced expenditures, our unrestricted fund balance (including assigned fund balances) has increased by \$791,457.

The total revenue received for the 2021 – 2022 fiscal year was \$83,272,864 while the total expenditures equaled \$79,842,023. In the Unrestricted General Fund, our revenues exceeded our expenditures by \$1,473,928. This led to a increase in our Unrestricted General Fund Balance, specifically our Reserve for Economic Uncertainty (REU). Our REU for 2021 - 2022 is \$13,208,994 which represents 16.54% of total General Fund Expenditures. We meet the minimum reserve requirements set by the State and the minimum reserve range requirements adopted in Board Policy 3100 (10-16% reserve).

RESOURCES REQUIRED: N/A

PREPARED BY: Laura Rowe for Todd Rivera, Executive Director of Business Services

Attachments: 2021 - 2022 Unaudited Actuals Report
2021 - 2022 Unaudited Actuals Presentation