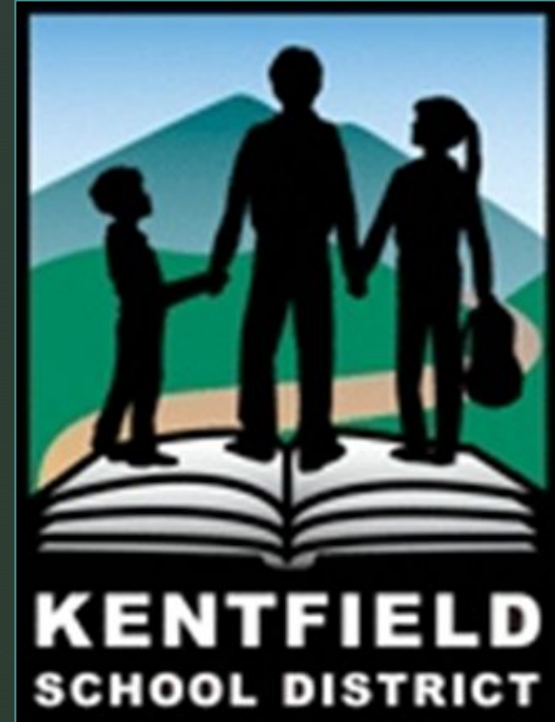


2023 | 2024 KSD Unaudited Actuals
September 10, 2024

Kentfield School District



KSD Unaudited Actuals Presentation

Unaudited Actuals & Fund Balance

Summary of Actual Revenue and Expenses

Variance between Estimated Actuals & Actuals

Next Steps - Questions



Unaudited Actuals & Fund Balance

Unaudited Actuals

- Year-end financial documents required by the State, Ed Code 42100
- Demonstrates all receipts and expenditures of the LEA
- Staff reports the Unaudited Actuals to the Governing Board on or before September 15 for approval
- After approval by the board, staff submits Unaudited Actuals to external auditors and County Superintendent of Schools for AB 1200 Review

Fund Balance

- Fund Balance is an accumulation of revenues minus expenditures
- Measures financial health of the LEA
- Shows the reserve requirement in current year and two subsequent years

General Fund Summary

Summary	Amount
Beginning Fund Balance <i>July 1 2023</i>	\$3,726,107
Total 23-24 Revenues	\$22,861,060
Total 23-24 Expenditures	\$22,755,650
Ending Fund Balance	\$3,831,517 Unrestricted - \$2.89M Restricted \$937K
Net increase in Fund Balance	\$105,410 Unrestricted - \$111,860 Restricted (\$106,452)

2023-24 Revenue | Expense Summary

2023-24 Revenue		2023-24 Expense	
LCFF/Property Tax	\$ 12,727,581	Salaries	\$ 12,701,533
Parcel Tax	\$ 5,112,412	Benefits	\$ 4,879,803
KIK	\$	Materials & Supplies	\$ 706,024
1,310,704		Service Contracts	\$ 3,025,525
KSPTA	\$	Other Outgo	\$ 593,368
99,763		STRS On Behalf	\$ 838,031
Local	\$ 1,429,369	Capital Outlay	\$ 11,366
Other State	\$ 949,080		
STRS On Behalf	\$ 838,031		
Federal	\$		
394,121			
Total Revenue		Total Expense	\$22,755,650
\$22,861,061			

General Fund Summary

Description	FY 2023-24 Estimated Actuals	FY 2023-24 Actuals	Variance
Beginning Fund Balance <i>July 1 2023</i>	\$3,726,107	\$3,726,107	\$0
Total 23-24 Revenues	\$22,220,960	\$22,861,060	\$640,100
Total 23-24 Expenditures	\$23,553,570	\$22,755,650	(\$797,920)
Ending Fund Balance	\$2,393,497 Unrestricted - \$1.94M Restricted \$447K	\$3,831,517 Unrestricted - \$2.89M Restricted \$937K	\$1,438,802
Net increase in Fund Balance	(\$1,332,610)	\$105,410	\$1,438,020

KSD Year End Highlights

- Ending Fund balance for **unrestricted** is \$2.89M
- KIK annual commitment \$1.1M for 2023-24 for enrichment programs and enhancements to Bacich and Kent programs
- KSPTA continues to support academic enrichment by funding supplies and materials for teaching staff, and extracurricular activities such as athletics, dance and yearbook.

Next Steps...

First Interim Budget Update - December 2024

Audit Report - January 2025

Governor's Proposed Budget - January 2025

Budget Development - Spring 2025

Second Interim Budget Update - March 2025

2025-2026 Budget Adoption - June 2025



QUESTIONS | COMMENTS

