

Amador County Office of Education

2020-21 Annual Budget Adoption

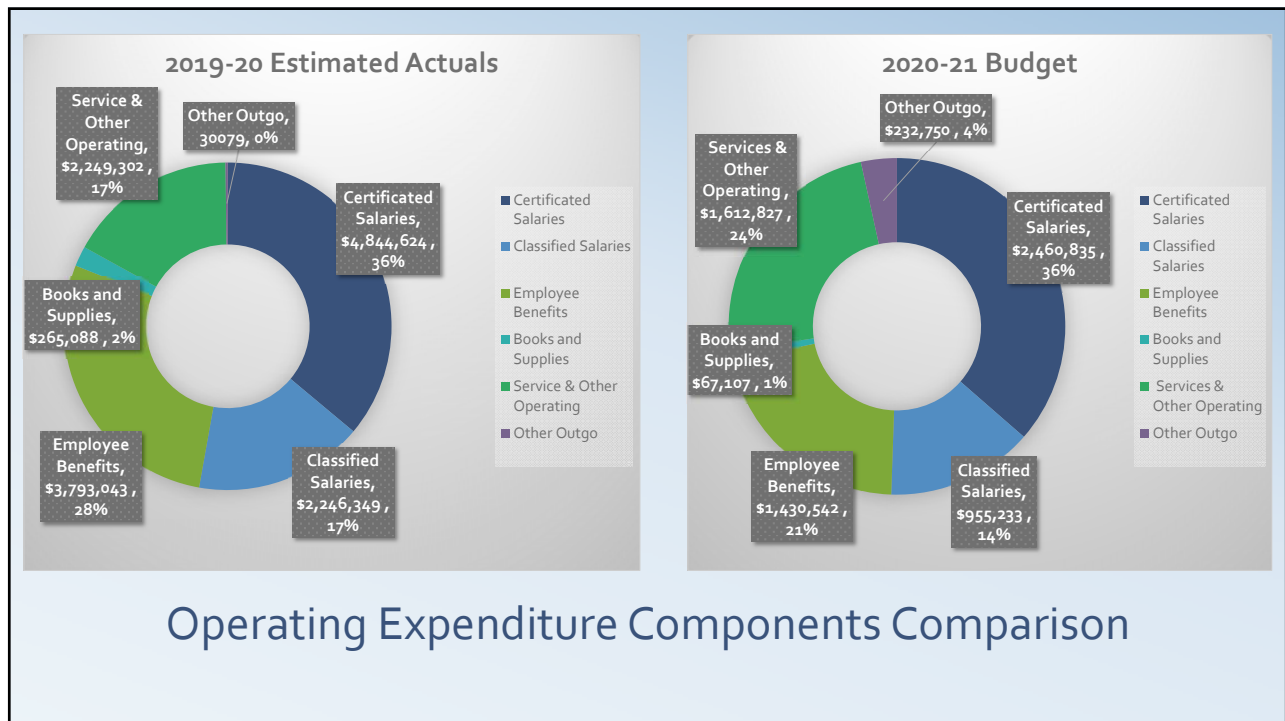
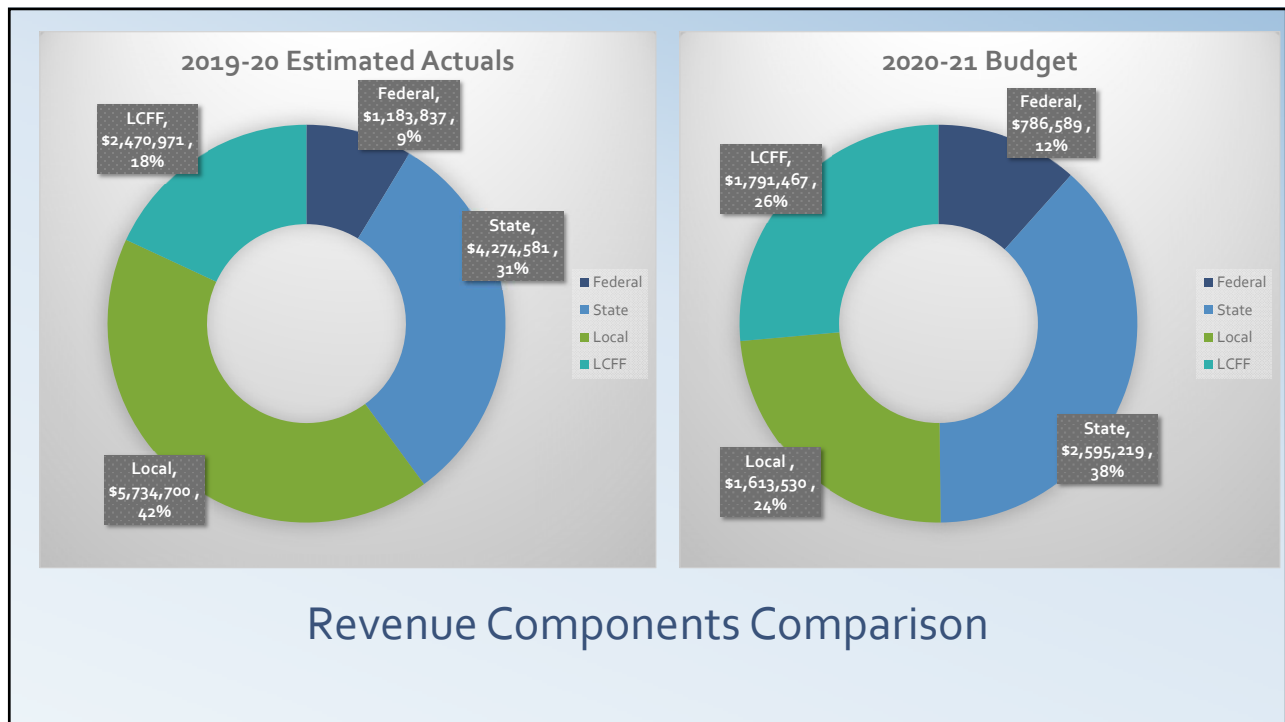
June 24, 2020

Jared Critchfield
Assistant Superintendent,
Business Services



- Business office
 - Budget development and monitoring, accounting, payroll, purchasing, cash handling, facilities, etc.
- External Audit
 - Annual audit report is presented each January
- Board of Trustees
 - Budget review and approval process
 - Certification for each interim report
- Fiscal Crisis and Management Assistance Team (FCMAT)
 - Multi-year Projections and Fiscal Health Risk Analysis studies complete with the reports posted on the website
- California Department of Education (CDE)
 - Fiscal oversight including approval of annual budget adoption

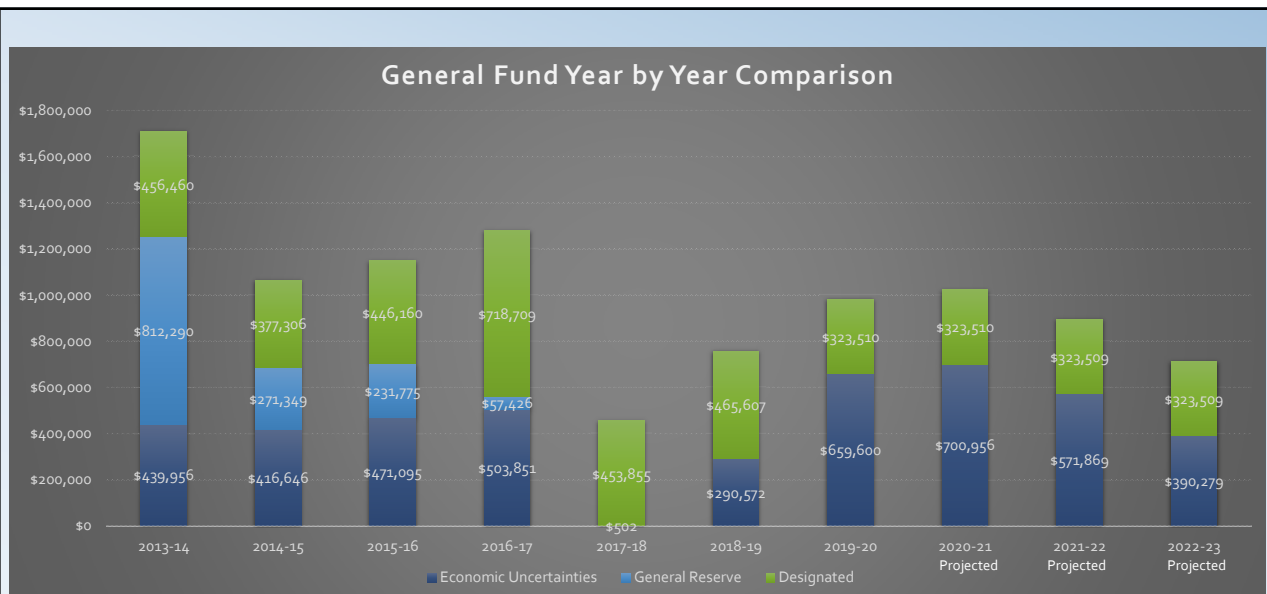
Budget Monitoring and Accountability



Multi-year Projection			
	2020-21	2021-22	2022-23
Revenue	\$6,799,788	\$6,703,080	\$6,620,138
Expenditures	\$6,759,294	\$6,831,167	\$6,800,228
Ending Fund Balance	\$1,119,465	\$991,378	\$811,288
Reserve for Economic Uncertainties	\$700,956	\$571,869	\$390,279
Reserve Percentage	10.37%	8.37%	5.74%
Reserve Requirement (4%)	\$270,372	\$273,247	\$272,009

- The County Office is expected to meet the state reserve requirement at the end of the fiscal year 2020-21 with a projected decrease to reserves in 2021-22 and 2022-23
- This projection includes the financial impact of the Special Education transfer
- These are current projections with a multitude of factors that could change the outlook for the coming years including changes to the current budget from the state legislature

County Office 3-year Outlook



ACOE Ending Fund Balance

- Continued fiscal discipline and right-sizing to ensure the county office does not re-enter a cycle of deficit spending
- Special Education transfer impacts to budget will be closely monitored
- Budget impacts due to the COVID19 Pandemic will continue to be closely monitored
- Continued high levels of engagement from the board in fiscal matters
- Potential 45-day Budget Revision for board approval

Moving forward