

Amador County Office of Education

2021-22 Annual Budget Preview/Discussion

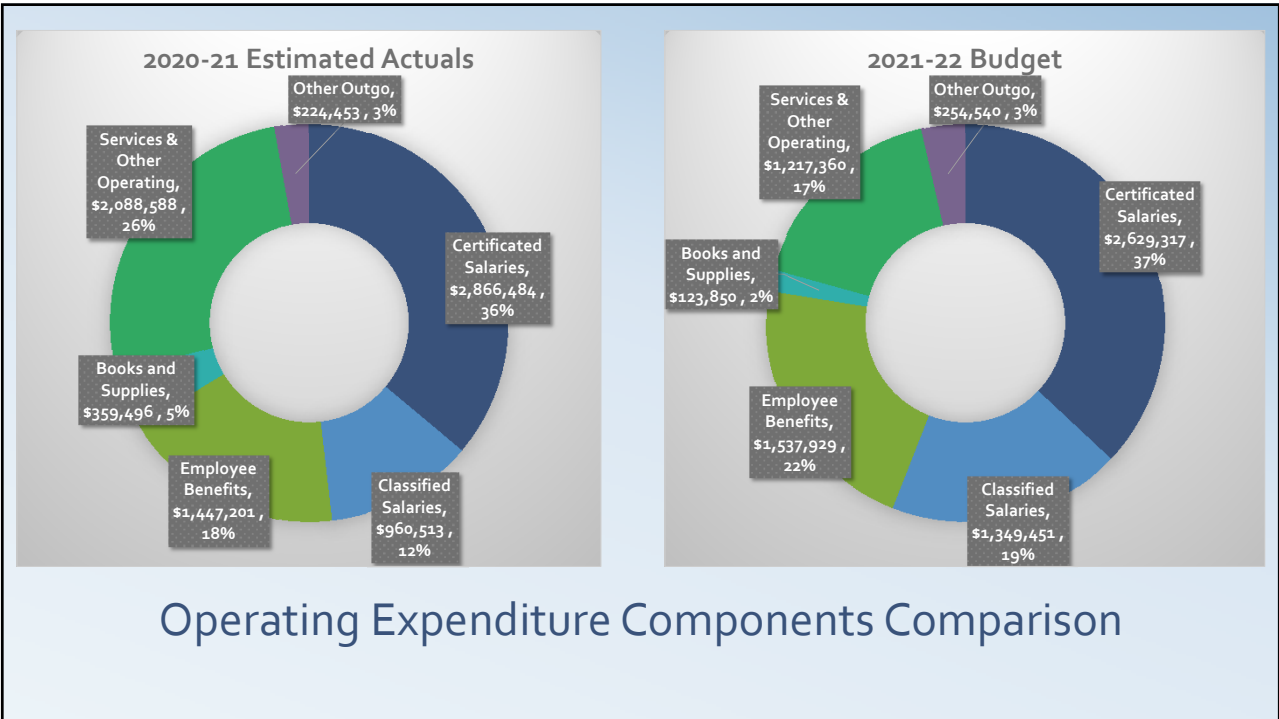
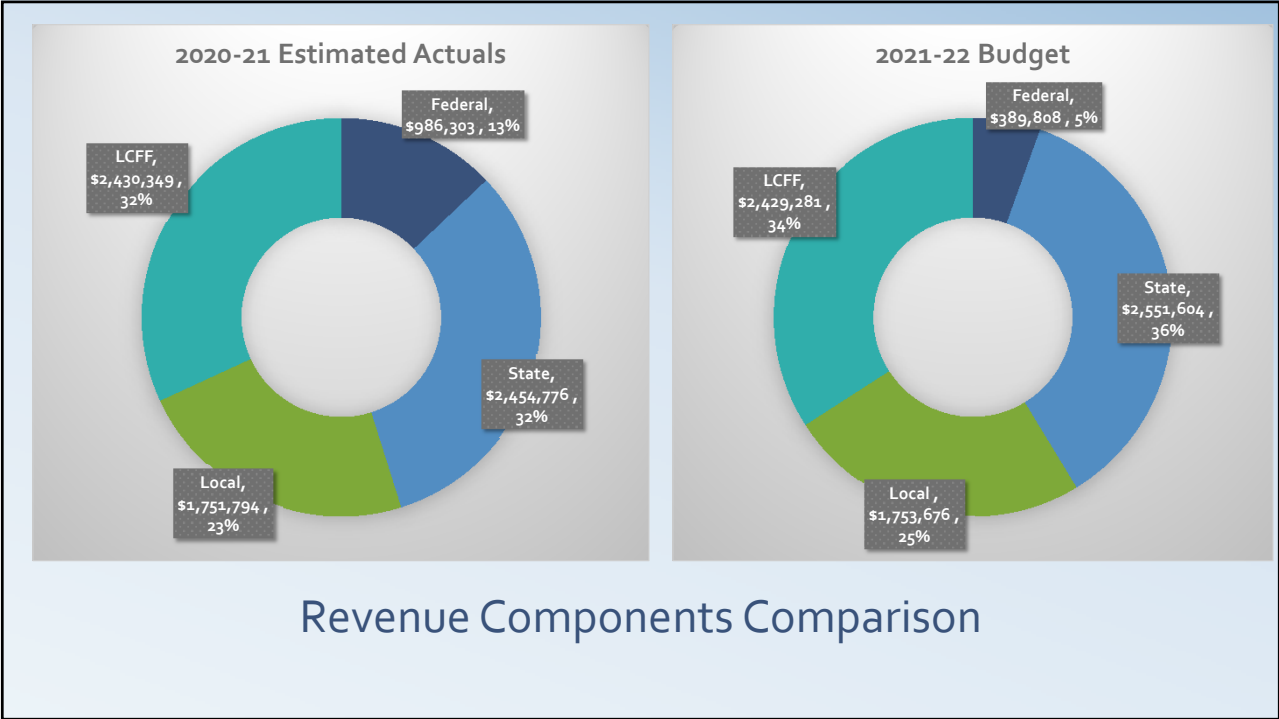
June 9, 2021

Jared Critchfield
Assistant Superintendent,
Business Services



- Business office (Internal Controls)
 - 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
- California Department of Education (CDE)
 - Fiscal oversight including approval of annual budget adoption

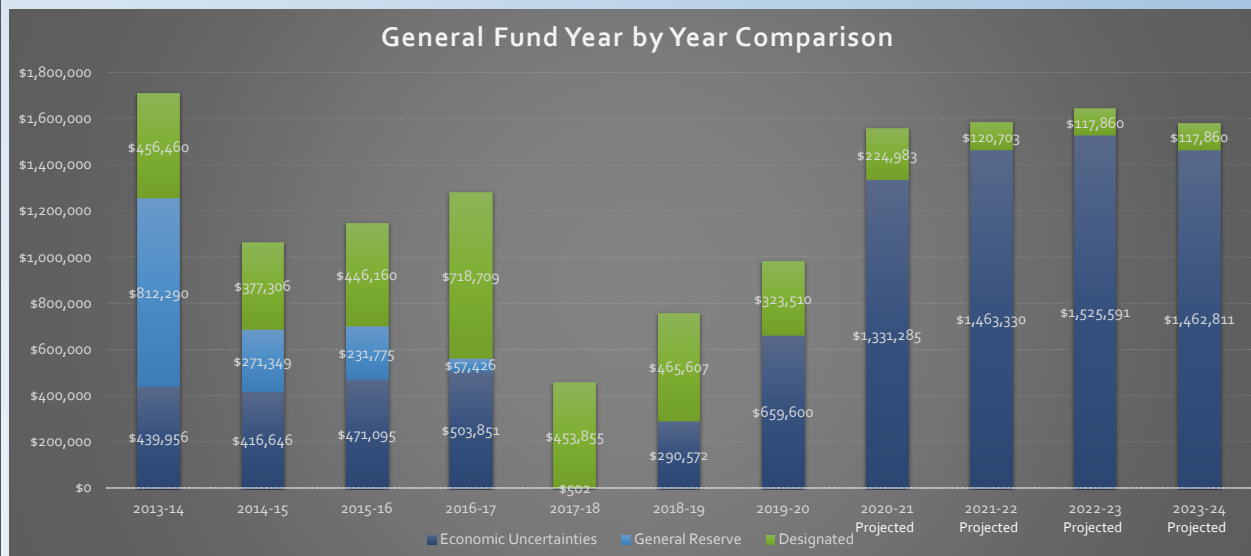
Budget Monitoring and Accountability



Multi-year Projection			
	2021-22	2022-23	2023-24
Revenue	\$7,137,369	\$7,012,600	\$7,042,847
Expenditures	\$7,112,447	\$6,950,339	\$7,105,628
Ending Fund Balance	\$1,581,190	\$1,643,451	\$1,580,670
Reserve for Economic Uncertainties	\$1,463,330	\$1,525,591	\$1,462,811
Reserve Percentage	20.53%	21.95%	20.59%
Reserve Requirement (The higher value of 4% or \$316,00)	\$316,000	\$316,000	\$316,000

- The County Office is expected to meet the state reserve requirement at the end of the fiscal year 2021-22 and maintain in excess of 20% reserves in 2022-23 and 2023-24
- This projection includes the financial impact of one time COVID relief funds from the state and federal governments
- 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
- Continued oversight of one-time COVID funds to ensure sound fiscal practices
- 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 if there are significant changes from the Governor's May Revision

Moving forward