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
Revenue Components Comparison

Operating Expenditure Components Comparison
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

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### Multi-year Projection

<table>
<thead>
<tr>
<th></th>
<th>2021-22</th>
<th>2022-23</th>
<th>2023-24</th>
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</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$7,137,369</td>
<td>$7,012,600</td>
<td>$7,042,847</td>
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<tr>
<td><strong>Expenditures</strong></td>
<td>$7,112,447</td>
<td>$6,950,339</td>
<td>$7,105,628</td>
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<tr>
<td><strong>Ending Fund Balance</strong></td>
<td>$1,581,190</td>
<td>$1,643,451</td>
<td>$1,580,670</td>
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<tr>
<td><strong>Reserve for Economic Uncertainties</strong></td>
<td>$1,463,330</td>
<td>$1,525,591</td>
<td>$1,462,811</td>
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<tr>
<td><strong>Reserve Percentage</strong></td>
<td>20.53%</td>
<td>21.95%</td>
<td>20.59%</td>
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<tr>
<td><strong>Reserve Requirement (The higher value of 4% or $316,000)</strong></td>
<td>$316,000</td>
<td>$316,000</td>
<td>$316,000</td>
</tr>
</tbody>
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### General Fund Year by Year Comparison

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