



Executive Summary for FY 2020-21 Unaudited Actuals Report

September 2nd, 2021

FY21 Unaudited Actuals Summary

Revenues Summary (Compared with the FY21 2nd Interim Budget):

- Government revenues came in **over budget** by **\$135,349** or **1%**.
- Donation (Non JRSF) came in **under budget** by **\$167,999** or **15%**.
- JRSF contributions were **under budget** by **\$738,392** or **7%**.

Expenses Summary (Compared with the FY21 2nd Interim Budget):

- The total expenses were **under budget** by **\$1,642,460** or **6%**.
 - MWA – “School” expenses were **under budget** by **\$1,391,001** or **6%**.
 - Central Office expenses were **under budget** by **\$251,459** or **7%**.

Net Income/Loss

- The **net income** is **\$3,421,418**. This includes the \$2.5M donation made by JRSF to pay off the PPP loan.

When we prepared the 2nd Interim Budget in January 2021, we planned to partially open the school later in the school year. We ended up not reopening for the rest of the year, and therefore we saved more on unfilled positions, school supplies, and contract services than what was projected in the 2nd Interim Budget.

Key Overview for the FY21 Unaudited Actuals

The following items highlight the **key changes** from the **FY21 2nd Interim Budget** to the **FY21 Unaudited Actuals**:

- 1. Government Revenues – Came in over budget by \$135,349 (1%)** due to:
 - a. Received more revenue from the school nutrition program, as we were reimbursed for serving meals to the community.
 - b. Received special education funding for mental health.
 - c. Received more state lottery funding due to higher funding rate.
- 2. Personnel Expense**
 - a. Saved on vacant positions for six teachers and three staff.
- 3. Special Education Expense** – We saved on special education contract services due to the school closure.
- 4. Computers and IT Supplies Expense** – We postponed the implementation of three IT projects to FY22 due to the pandemic. Also, some IT supplies cost less than anticipated.

Detailed Summary of Changes (FY21 2nd Interim Budget to the FY21 Unaudited Actuals)

MWA – “SCHOOL” EXPENDITURES: TOTAL CHANGES – Under Budget BY \$1,391,001 (-6%)

- I. **Salaries and Benefits – Under Budget by \$606,454 (-4%)**
 - Saved on open positions and newly hired salary variances
 - Saved on CalSTRS and 403 (b) retirement contributions on open positions
 - Saved on health insurance and benefits

- II. **Supplies – Under Budget by \$165,034 (-12%)**
 - Saved on textbooks by using eBooks for remote learning
 - Saved on school supplies due to the school closure
 - Purchased fewer replacement Chromebooks than projected
 - Spent more on free meals served to the community

- III. **Contracted Services – Under Budget by \$619,513 (-9%)**
 - Saved on IT contract services due to the school closure
 - Saved on special education contract services due to the school closure
 - Saved on the school maintenance due the school closure
 - Less coach stipend paid due to sports started later than expected
 - Negotiated cleaning contract to lower rates during school closure
 - Saved on copier usage due to the school closure

CENTRAL OFFICE EXPENDITURES: TOTAL CHANGES – Under Budget BY \$251,459 (-7%)

- I. **Salaries and Benefits – Under Budget by \$46,942 (-2%)**
 - Staff took less paid time off during the pandemic

- II. **Supplies – Under Budget by \$40,817 (-89%)**
 - Saved on office supplies due to the school closure

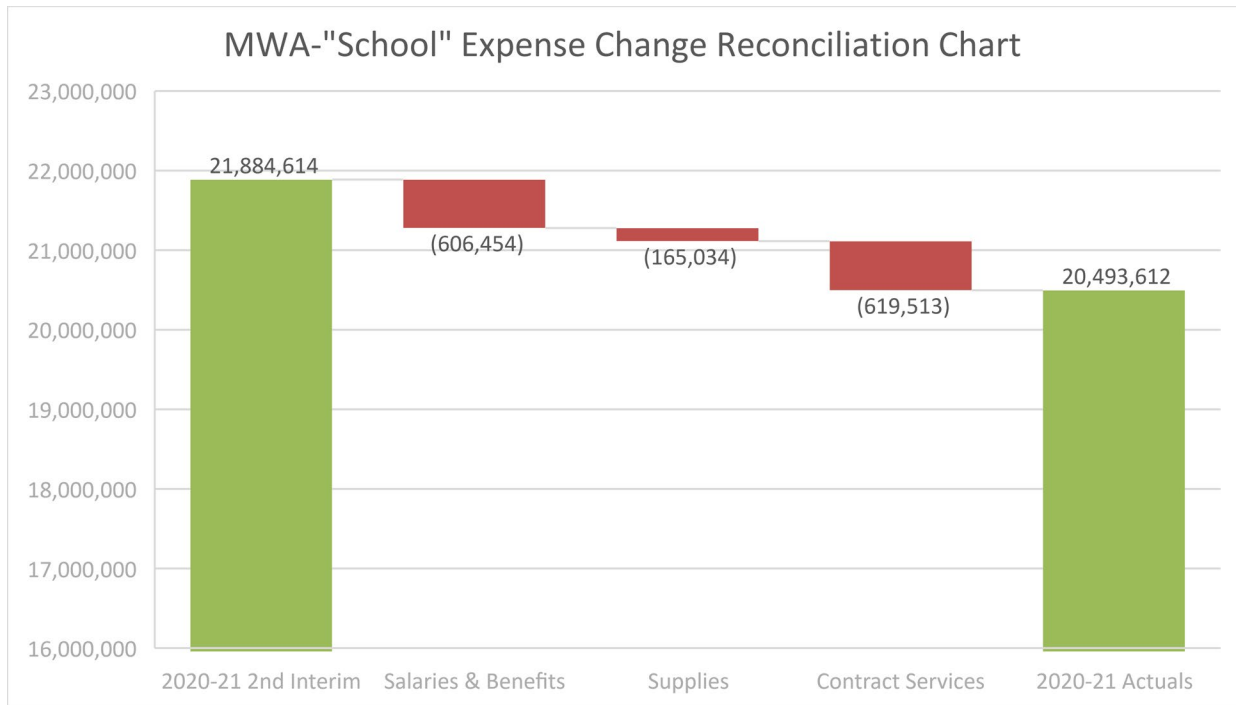
- III. **Contracted Services – Under Budget by \$163,700 (-19%)**
 - Saved on professional development and conference fees
 - Saved on IT contract services
 - Saved on traveling expenses related to staff recruitment

Appendix – Summary Financials

FY21 Unaudited Actuals Summary Financials for MWA – “School”

MWA – “School” – Compare *FY21 Unaudited Actuals* to *FY21 2nd Interim Budget*

Location	2020-21 2 nd Interim Budget	2020-21 Unaudited Actuals	\$ Variance	% Variance
Revenues				
Government	\$15,390,569	\$15,525,918	\$135,349	1%
Donation	\$1,315,000	\$1,147,001	-\$167,999	-15%
JRSF	\$5,229,044	\$4,742,111	-\$486,933	-10%
Total Revenues	\$21,934,613	\$21,415,030	-\$519,583	-2%
Expenses				
Salaries/Benefits	\$13,902,076	\$13,295,622	-\$606,454	-4%
Supplies	\$1,360,409	\$1,195,375	-\$165,034	-12%
Contracted Services	\$6,622,129	\$6,002,615	-\$619,513	-9%
Total Expenses	\$21,884,614	\$20,493,612	-\$1,391,001	-6%
Revenues – Government per ADA	\$14,762	\$14,886	\$130	1%
Expenses – Cost per Student (Exclude CO Fees)	\$19,167	\$17,887	-\$1,281	-7%



FY21 Unaudited Actuals Summary Financials for Central Office

MWA Central Office – Compare *FY21 Unaudited Actuals* to *FY21 2nd Interim Budget*

Location	2020-21 2 nd Interim Budget	2020-21 Unaudited Actuals	\$ Variance	% Variance
Revenues				
JRSF	\$2,509,348	\$2,257,889	-\$251,459	-11%
JRSF – Repayment of PPP Loan & Interest	\$2,500,000	\$2,500,000	\$0	0%
Central Office (Shared Services Allocation)	\$1,068,714	\$1,068,714	\$0	0%
Total Revenues	\$6,078,062	\$5,826,603	-\$251,459	-4%
Expenses				
Salaries/Benefits	\$2,653,858	\$2,606,916	-\$46,942	-2%
Supplies	\$45,690	\$4,873	-\$40,817	-89%
Contracted Services	\$878,514	\$714,814	-\$163,700	-19%
Total Expenses	\$3,578,062	\$3,326,603	-\$251,459	-7%

