

Annual Audit

June 30, 2022

Caledonia Community Schools
Board of Education Presentation

October 17, 2022

Sara DeVries, Chief Financial Officer



Year End Recap



- 21/22 Foundation Allowance Per Pupil Increase of \$171
(This is the year that brought all districts together with equalized funding receiving \$8,700 per pupil.)
- Realized the full financial impact of 2 years of enrollment decline due to the pandemic
 - 20/21 the state used a one-time Super Blend formula to help districts with statewide student enrollment declines, however, in 21/22 the state returned to its normal enrollment blend formula
 - Actual student decline from Fall 2020 to Fall 2021 was 49 FTE
 - Actual student decline from Fall 2019 to Fall 2020 was 152 FTE
 - The district maintained staffing levels through use of fund balance and ESSER funds as we worked through the impact of the pandemic.

Year End Recap



- The district received \$1.6 million in ESSER funds for additional expenses due to the pandemic. These funds were used in the following areas:

Technology & Accessibility

Healthcare Staff (Nurses, Building Health Paras)

Before & After School Programming

Summer School Programming

Mental Health Supports

HVAC Upgrades

Bus Camera System

General Fund Summary



21/22 Budget Comparison

\$59,845,847 Total Revenue

\$61,022,128 Total Expense

(\$1,176,281) Net Change in Fund Balance

- 21/22 fiscal year end fund balance is \$9,042,723 or 14.8% of expenditures.

Fund Balance

(Graph provided from Gabridge & Company, the district's auditing firm)

While the overall district fund balance is 14.8%, the true unrestricted fund balance is 12.9% moving the district very close to needing to borrow funds from the state over the summer months as there is a gap of 8+ weeks where districts do not receive state funding.

Cultivating Agile Learners

