

2023-2024 BUDGET & MULTI-YEAR PROJECTIONS

June 20, 2023



Legal Requirements



Board action is required for Budget Adoption in accordance with Education Code 42127



Board of Education must authorize an operating budget by June 30th of each year



District must file with the County Office of Education no later than five days after adoption or by July 1st, whichever occurs first

2023-24 General Fund Budget Assumptions

Local Control Funding Formula

- COLA at 8.22%
- Unduplicated pupil percentage at 65.0%

Projected ADA decline of 500

Federal, State, and Local Revenues

- Adjustments for one-time entitlements and mandates
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2023-24 General Fund Budget Assumptions

- Step and column advancement
- Increase of PERS
- Increase of utilities and contracted services
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution



2023-24 Projected Revenues

	<u>22-23</u> <u>Estimated Actuals</u>	<u>23-24</u> <u>Proposed Budget</u>	Difference
LCFF	\$604.0M	\$668.6M	\$64.6M
Federal Revenue	\$62.6M	\$22.8M	(\$39.8M)
State Revenue	\$251.6M	\$139.0M	(\$112.6M)
Local Revenue	\$12.6M	\$10.0M	(\$2.6M)
Total	\$930.8M	\$840.4M	(\$90.4M)

2023-24 Projected Expenditures

	<u>2022-23</u> <u>Estimated Actuals</u>	<u>2023-24</u> <u>Proposed Budget</u>	Difference
Certificated Salaries	\$406.9M	\$386.6M	(\$20.3M)
Classified Salaries	\$103.2M	\$113.9M	\$10.7M
Employee Salaries	\$177.8M	\$176.4M	(\$1.4M)
Books & Supplies	\$91.6M	\$62.4M	(\$29.2M)
Services & Other Operating	\$134.3M	\$105.9M	(\$28.4M)
Capital Outlay	\$29.4M	\$0.1M	(\$29.3M)
Indirect Cost	(\$0.8M)	(\$0.8M)	-
Transfers Out/Other Outgo	\$0.8M	\$0.7M	(\$0.1M)
TOTAL	\$943.2M	\$845.2M	(\$98.0M)

Multi-Year Projections 2024-25 and 2025-26

Local Control Funding Formula

- ❖ COLA at 3.94% (24/25) 3.29% (25/26)
- ❖ Unduplicated pupil percentage at 65.0%

Projected ADA decline of 500 per year

Federal, State and Local Revenues

- ❖ Adjustments for one-time entitlements and mandates
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Multi-Year Projections

2024-25 & 2025-26

- Decrease of 19 FTE
 - Step and column advancement
 - Adjustment of PERS
 - Increase of utilities and contracted services
 - Increase of transportation services cost
 - Increase of Routine Repair Maintenance contribution
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Multi-Year Budget Summary Projections

	<u>2022-23</u> Estimated Actuals	<u>2023-24</u> Proposed Budget	<u>2024-25</u> Projected Budget	<u>2025-26</u> Projected Budget
Total Revenues	\$930.8M	\$840.4M	\$850.7M	\$849.3M
Total Expenditures	\$943.2M	\$845.2M	\$850.4M	\$850.8M
Excess (Deficiency) of Revenues Over Expenditures	(\$12.4M)	(\$4.8M)	\$0.3M	(\$1.5M)
Beginning Balance	\$215.7M	\$203.3M	\$198.5M	\$198.8M
Ending Balance	\$203.3M	\$198.5M	\$198.8M	\$197.3M
Revolving Cash, Stores	\$0.3M	\$0.4M	\$0.4M	\$0.4M
Restricted/Other Assignment	\$73.1M	\$70.2M	\$70.4M	\$68.9M
Committed	\$111.0M	\$111.0M	\$111.0M	\$111.0M
2% Reserve for Economic Uncertainties	\$18.9M	\$16.9M	\$17.0M	\$17.0M

2023-24 Adult Education Fund Proposed Budget

Beginning Balance	\$.8M
Revenues	\$2.7M
Expenditures	\$2.7M
Ending Balance	\$.8M

2023-24 Child Nutrition Proposed Budget

Beginning Balance	\$12.0M
Revenues	\$30.0M
Expenditures	\$28.1M
Ending Balance	\$13.9M

2023-24 Building Fund Proposed Budget

Beginning Balance	\$42.1M
Revenues	\$1.2M
Expenditures	\$12.2M
Ending Balance	\$31.1M

2023-24 Capital Facilities Fund Proposed Budget

Beginning Balance	\$3.6M
Revenues	\$11.0M
Expenditures	\$9.5M
Ending Balance	\$5.1M

2023-24 State School Facilities Fund Proposed Budget

Beginning Balance	\$39.3M
Revenues	\$0.9M
Expenditures	\$16.2M
Ending Balance	\$24.0M

2023-24 Capital Outlay Reserve Fund Proposed Budget

Beginning Balance	\$9.3M
Revenues	\$16.2M
Expenditures	\$8.6M
Ending Balance	\$16.9M

2023-24 Self Insurance Fund Proposed Budget

Beginning Balance	\$12.9M
Revenues	\$6.8M
Expenditures	\$6.4M
Ending Balance	\$13.3M