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

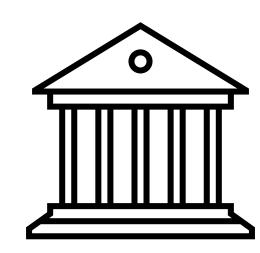
Federal, State, and Local Revenues

• Adjustments for one-time entitlements and mandates

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> Estimated Actuals	<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

	2022-23 Estimated Actuals	2023-24 Proposed Budget	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

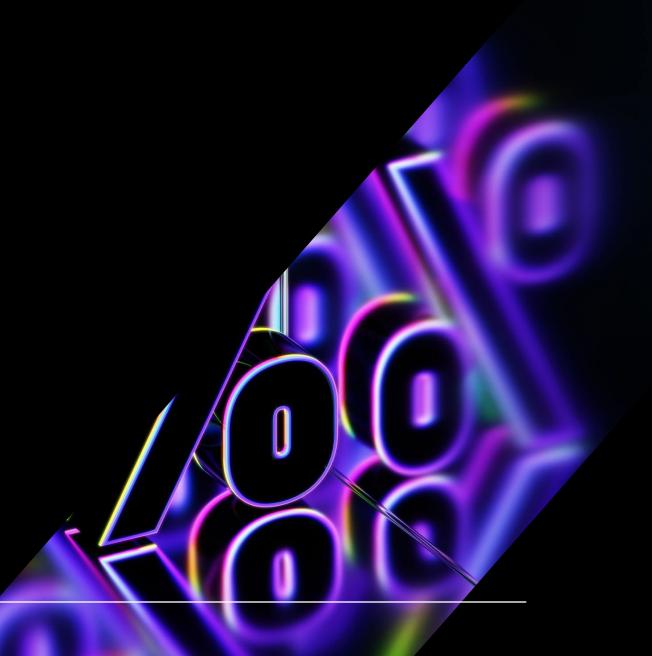
❖COLA at 3.94% (24/25) 3.29% (25/26)

❖ 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



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

Multi-Year Budget Summary Projections

	2022-23 Estimated Actuals	2023-24 Proposed Budget	2024-25 Projected Budget	2025-26 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