

22-23 First Interim Budget Preview

Board of Education Regular Meeting
November 8, 2022



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June 2022 – The 2022-23 Adopted Budget

Good News and Bad News

- A projected 6.56% COLA
 - Potential for \$9.5 million in new recurring dollars
- Projected ADA reduction from to 15,614 to 14,254
 - (-1,360) ADA – Potential loss of \$13.5 million recurring dollars
 - A net loss of approximately \$4 million dollars from 2021-22
- But, good news soon to follow



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August 2022 – 2022-23 45 Day Budget Revision

- Really Good News – Legislature adopts 3 year ADA averaging
- Projected ADA increases from 14,254 to 15,058
 - Improves projected income by \$8.6 million from June 2022.



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September 2022

- **More Good News**
 - Legislature adopts 6.28% COLA Augmentation (Total 2022-23 COLA increases to 12.84%)
- Improves projected income by another \$8.0 million
- **Some Bad News – First month actual student attendance and calculated ADA decline by 368**
 - Reduces projected income by \$3.6 million
- Net gain of approximately \$4.4 million from August 2022.



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November 2022 – Projected 2022-23 First Interim Budget

- **A Bit More Good News – Augmentation COLA increased from 6.28% to 6.7%**
 - Another \$0.6 million income gain from September 2022



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Projected 2022-23 First Interim Budget

- **Projected LCFF Supplemental and Concentration Grants - \$18.8 million**
 - \$2.0 million increase from 2021-22
 - Funding for LCAP programs and services
- **Projected LCFF Base Grant - \$159.4 million**
 - \$16.3 million increase from 2021-22
- **Projected First Interim New Expenditures over 2021-22**
 - Cost of Step & Column (Annual Employee Raise) \$1.2 million
 - Staffing Changes \$0.7 million
 - Health and Welfare Benefits \$3.6 million
 - Pension and Statutory Costs \$3.2 million
 - Utilities \$0.8 million
 - Total New Costs to the Base Budget \$ 9.5 million



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Thank You



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