



Second Interim Budget Update

Presentation to
LESD Board of Trustees

March 16, 2023
Presenter: Monique Benjamin



District Goals.



01 Increase Academic Achievement

Ensure all students learn through access to high quality actions and services that increase academic achievement and civic, career, and college readiness.



02 Ensure Access & Equity

Provide high quality actions and services to eliminate barriers to student access to required and desired areas of study.



03 Improve Parent & Student Engagement

Ensure all schools have safe, welcoming, healthy and inspiring climates for all students and families, so that all students are behaviorally and academically engaged in school and ready to learn.



04 Provide 21st Century Learning Environments

Invest in optimal learning environments that enhance student learning and ensure safety.



Presentation Overview

Budget
Cycle

Declining
Enrollment

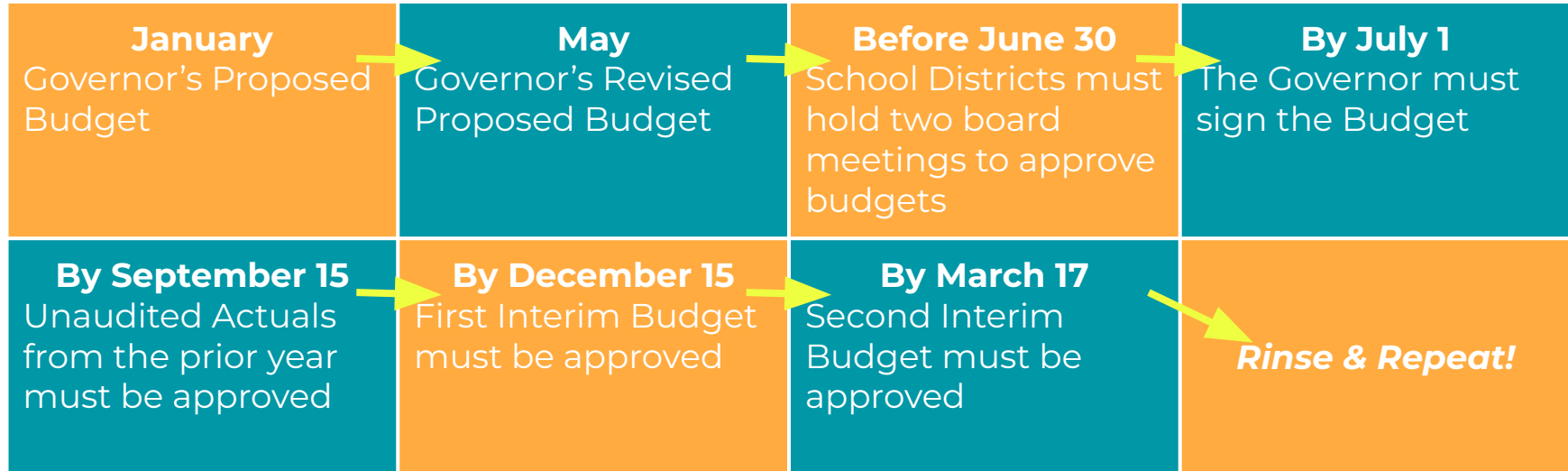
Revenues &
Key
Assumptions

Expenditures &
Key
Assumptions

Multi-Year
Projections



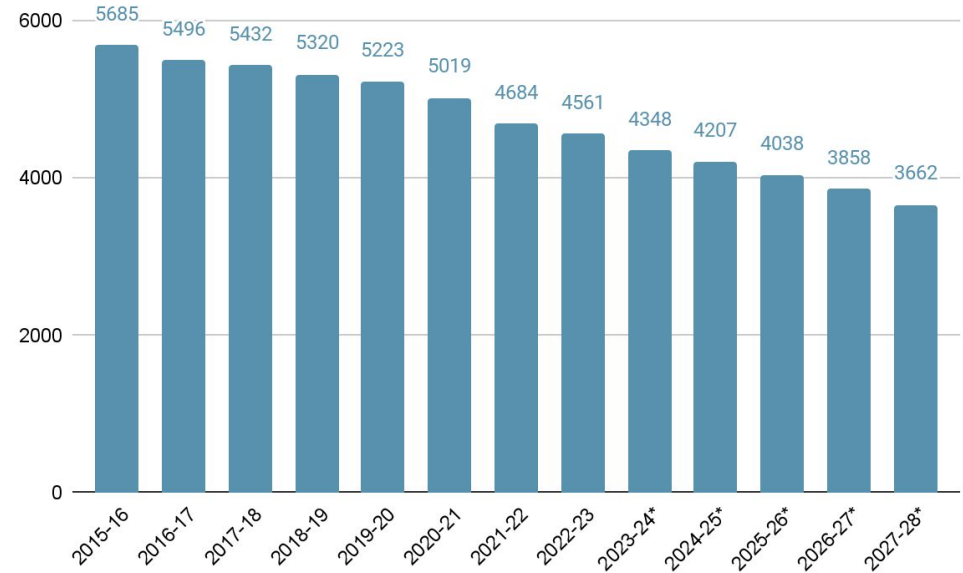
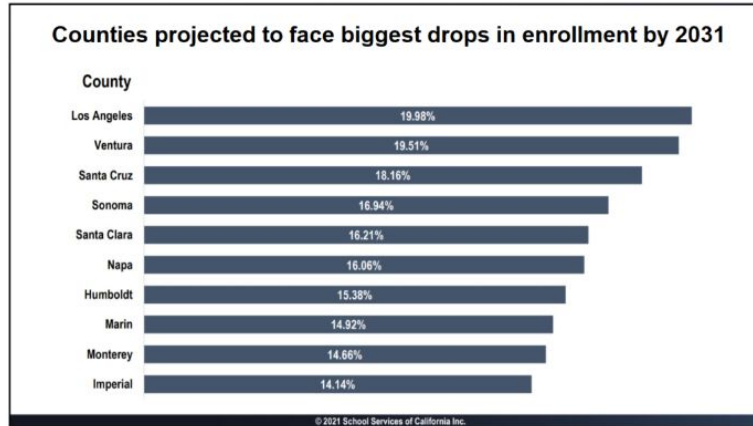
Budget Cycle & Related Challenges



Declining Enrollment - Statewide Issue

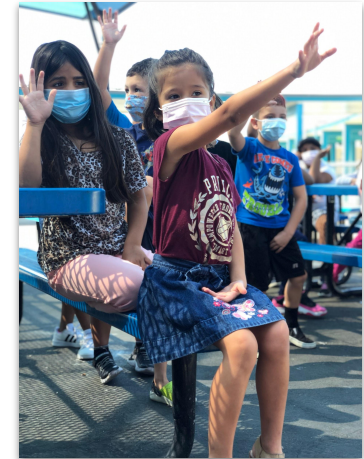
LESD

L.A. County



Revenues Key Assumptions

	2022-23	2023-24	2024-25
Enrollment	4550	4348	4207
Average Daily Attendance (ADA)*	4224	3985	3900
Estimated <u>Funded</u> 3 year average ADA*	4825	4561	4234
COLA	6.56%	8.13%**	3.54%**
Augmented COLA	6.70%	0	0



*Estimated ADA & Funded ADA

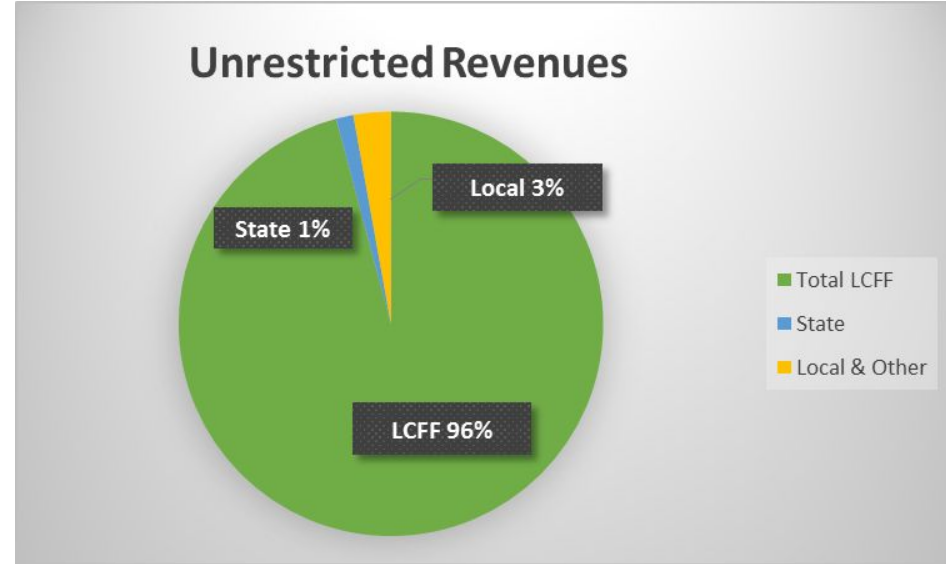
**Not assumed in the MYP

2022-23 Unrestricted General Fund Revenues



Total LCFF	\$65,365,191
State Aid	\$43,052,088
Property Taxes	\$8,671,814
Education Protection Account	\$13,641,289
State	\$899,731
Local & Other	\$1,936,354
Total	\$68,201,276

Contributions to Restricted Programs: \$11,709,034



Expenditures Key Assumptions

	2022-23	2023-24	2024-25
Step/Column	~1.94%	~1.94%	~1.94%
CalSTRS	19.10%	19.10%	19.10%
CalPERS	25.37%	27.00%	28.10%
SELPA Admin Unit	included	included	Not included



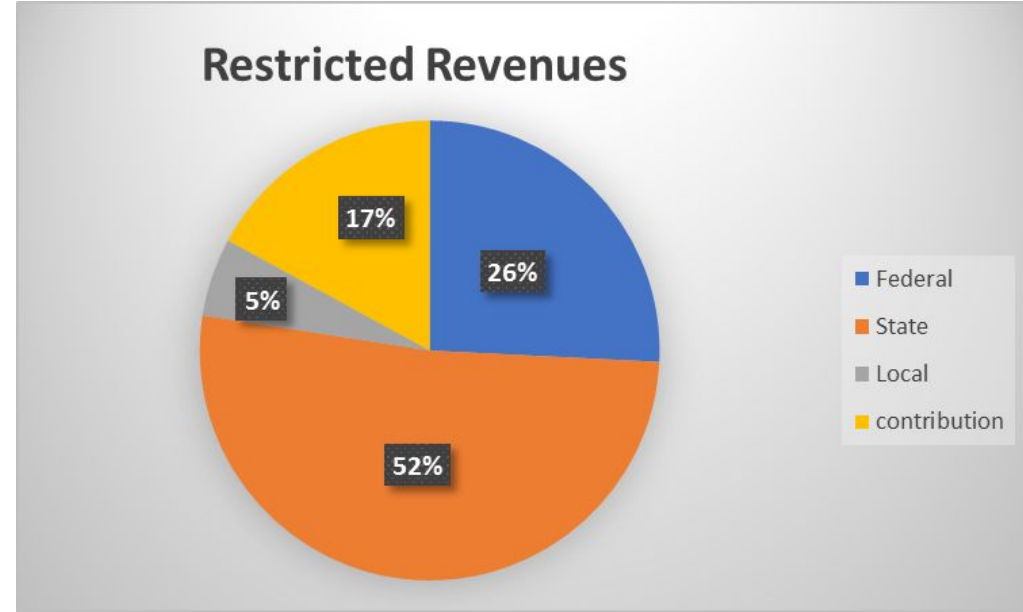
First Interim Unrestricted Budget

Description	2022-2023 First Interim	2022-2023 Second Interim	Difference
Certificated Salaries	\$27,988,798	\$30,331,656	\$2,342,858
Classified Salaries	\$6,945,666	\$7,428,307	\$482,641
Employee Benefits	\$12,596,381	\$13,477,685	\$881,304
Books/Supplies	\$4,615,058	\$3,707,483	(\$907,575)
Services/Other Oper.	\$5,199,003	\$5,772,768	\$573,765
Capital Outlay	\$544,300	\$574,428	30,125
Other Outgo/Sources	(\$4,148,326)	(\$3,993,647)	154,679
Contributions out	\$11,633,762	\$11,709,034	\$75,272
Total	\$65,374,642	\$69,007,714	\$3,633,072

2022-23 Restricted General Fund Revenues

Revenues:	Amount
Federal	\$17,706,621
State	\$35,469,230
Local	\$3,771,002
Total	\$56,946,853

Contributions from Unrestricted funds: \$11,709,034



First Interim Restricted Budget

Description	2022-2023 First Interim	2022-2023 Second Interim	Difference
Certificated Salaries	\$15,316,302	\$15,448,312	\$132,010
Classified Salaries	\$12,216,689	\$11,654,759	(\$561,930)
Employee Benefits	\$8,431,948	\$8,248,978	(\$182,970)
Books/Supplies	\$12,205,003	\$11,897,944	(\$307,059)
Services/Other Oper.	\$13,450,532	\$15,577,889	\$2,127,357
Capital Outlay	\$7,446,295	\$7,551,370	\$105,075
Other Outgo/Sources	\$6,007,436	\$5,553,184	(\$454,252)
Contributions in	(\$11,633,762)	(\$11,709,034)	(\$75,272)
Total	\$63,440,443	\$64,223,402	\$782,959

First Interim Multi-Year Projections

<u>Unrestricted</u>	2022-23	2023-24	2024-25
Beginning Balance	\$36,269,040	\$35,824,602	\$32,317,472
Revenues	\$68,563,276	\$64,981,391	\$60,814,997
Less: Expenditures	(\$69,007,714)	(\$68,488,521)	(\$68,835,931)*
Surplus/Deficit	(\$444,438)	(\$3,507,130)	(\$12,051,238)
Ending Fund Balance	\$35,824,602	\$32,317,472	\$20,266,234

*SELPA Administrative Unit funds not included.
Guaranteed through 2023-24



2022-23 Statement of Other Funds

Description	Revenues	Expenditures	Difference
SELPA Pass Through (Fund 10)	\$108,625,413	\$108,625,413	\$0
Child Development (Fund 12)	\$1,490,659	\$1,645,259	(\$154,600)
Food Services (Fund 13)	\$4,391,203	\$4,510,886	(\$119,683)
Deferred Maintenance (Fund 14)	inactive	inactive	inactive
Special Resv Retiree Ben (Fund 17)	\$431,980	\$362,000	\$69,980
Building Fund (Fund 21)	\$237,865	\$3,915,400	(\$3,677,535)
Spec Rese Capital Outlay (Fund 40)	\$376,522	\$1,101,650	(\$725,128)
Other Enterprise (Fund 63)	inactive	inactive	inactive

Next Steps

Governor's May Revise for the 23/24 Budget

2023/24 Adopted Budget and Local Control Accountability Plan will be presented to the Board in June 2023

One time funds: continue to monitor the effective use and cognizant of June 2023 deadlines

Closing the financial records for 2022/23 by September 2023



Questions?

