

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 Annual Budget Adoption**

Per California Education Code 42127, on or before July 1 of each year, the governing Board of each school district shall adopt the budget for the subsequent fiscal year.

GENERAL FUND BUDGET ASSUMPTIONS:

Multi-Year Projections - Revenues and Expenditures

The 2023-24 budget assumptions are used to prepare the 2023-24 Adopted Budget and multi-year projections for 2024-25 and 2025-26 fiscal years. The multi-year projections provide a view of the current year (2020-21) budget, 2023-24 adopted budget and the next two years' budget plan (2024-25 and 2025-26). The multi-year projections are built with assumptions from most recent Governor's State 2023-24 May Revision proposals, PCOE Common Message, School Services of California, the State Dept. of Finance (DOF), FCMAT LCFF Calculator, federal funding projections and district trends and data.

The adopted budget and multiyear projection assumptions are listed on the following page.

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	22/23 Estimated Actuals	23/24 Projection	24/25 Projection	25/26 Projection	
REVENUES					
Enrollment	7,560	7,636	7,712	7,789	22-23: CALPADS enrollment; 23-24 through 25-26, 1% growth each year
ADA Yield	93.5%	94.0%	94.5%	94.5%	Projected ADA/enrollment
ADA (Excl. County ADA)	7,072	7,178	7,288	7,361	
ADA (Incl. County ADA)	7,088	7,195	7,305	7,378	
% Increase (Decrease) Enrollment	4.5%	1.0%	1.0%	1.0%	
# Increase (Decrease) Enrollment	325	76	76	77	
Funded ADA (excl. County ADA)	7,072	7,178	7,288	7,361	Actual P-2 ADA in 22-23, projected ADA based on ADA to enrollment factor 94.0% in 23-24, 94.5% in 24-25 and 25-26
Funded ADA (incl. County ADA)	7,088	7,195	7,305	7,378	
% Increase (Decrease) Funded ADA	0.8%	1.5%	1.5%	1.0%	
# Increase (Decrease) Funded ADA	57	106	109	73	Actual P-2 ADA in 22-23, projected ADA based on ADA to enrollment factor 94.0% in 23-24, 94.5% in 24-25 and 25-26
State Statutory COLA %	6.56%	8.22%	3.94%	3.29%	Per SSC Dartboard
Base Grant Increase	6.70%	0.00%	0.00%	0.00%	Per SSC Dartboard
COLA Suspension	0.00%	0.00%	0.00%	0.00%	Per SSC Dartboard
Prior Year COLA Recognition	0.00%	0.00%	0.00%	0.00%	Per SSC Dartboard
Funded COLA %	13.26%	8.22%	3.94%	3.29%	Per SSC Dartboard
LCFF Entitlement per ADA (Inc Supp \$)	\$11,089	\$11,959	\$12,375	\$12,774	Per LCFF Calculator
Transfers In	\$39,705	\$25,000	\$25,000	\$25,000	
Lottery Unrestricted/ADA	\$170.00	\$170.00	\$170.00	\$170.00	Per SSC Dartboard
Lottery Restricted/ADA	\$67.00	\$67.00	\$67.00	\$67.00	Per SSC Dartboard
EXPENDITURES					
Certificated New Positions - FTE	12.0	5.0	3.0	3.0	23-24: 3 growth teachers, 1 K ASD teacher, TBHS VP; 24-25 and 25-26: 3 growth teachers
Cert. New Positions - New Schools	9.6	7.0	0.0	0.0	TBHS opening/additional grades (11th 22/23, 12th 23/24; (Counselor 22/23); 2.0 FTE Gen Ed and 4.0 special ed teachers in
Certificated Step/Column	1.51%	1.51%	1.51%	1.51%	3-year average
Avg. teacher compensation	\$124,208	\$126,742	\$128,656	\$130,599	
Classified New Positions - FTE	9.6	4.7	0.0	0.0	23-24: 1.0 Budget Tech, 1.0 CALPADS Tech, .50 Dept Secretary, 1.8 Health clerks, .40 Campus supervisors
Classified New Positions - New Schools	4.3	1.4	0.0	0.0	TBHS opening/additional grades (11th 22/23, 12th 23/24) 23/24 - TBHS 1 custodian, 3 hr library tech
Classified Step/Column	1.39%	1.39%	1.39%	1.39%	3-year average
CalPERS Employer Rate	25.37%	26.68%	27.70%	28.30%	Per SSC Dartboard
Classified Total Statutory Benefits Rate	35.06%	36.00%	37.02%	37.62%	
CalSTRS Employer Rate	19.10%	19.10%	19.10%	19.10%	Per SSC Dartboard
Certificated Total Statutory Benefits Rate	22.59%	22.22%	22.22%	22.22%	
Transfers Out	\$528,421	\$525,360	\$525,360	\$874,881	Adult Ed (\$25k), Deferred Maint. (\$500k), Cafeteria (25-26 only)
Contribution to RRM	\$2,734,143	\$2,467,957	\$2,492,637	\$2,517,563	3% of GF Expenditures (Excl STRS On-Behalf and federal pandemic relief funds)
Designated for Economic Uncertainty	3%	3%	3%	3%	
Site Discretionary Allocations (per student):					
Elementary	\$50.08	\$50.08	\$50.08	\$50.08	
Middle School	\$62.34	\$62.34	\$62.34	\$62.34	
High School	\$89.24	\$89.24	\$89.24	\$89.24	
Lottery per teacher	\$500	\$500	\$500	\$500	Per Contract

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PROPOSED BUDGET:

The District's 2023-24 Adopted General Fund Budget is presented below:

	Adopted Budget		
	Unrestricted	2023-24 Restricted	Combined
Revenues			
LCFF Funding - Base	80,850,150	1,622,371	82,472,521
LCFF Funding - Supplemental	5,189,106		5,189,106
Federal Revenue		3,033,162	3,033,162
State Revenue	2,353,076	7,973,941	10,327,017
Local Revenue	1,622,362	4,777,195	6,399,557
Total Revenue	90,014,694	17,406,669	107,421,363
Expenditures			
Certificated Salaries	37,184,758	7,524,704	44,709,462
Classified Salaries	9,662,333	5,821,412	15,483,745
Benefits	18,348,174	9,560,730	27,908,904
Books and Supplies	5,499,416	3,858,653	9,358,069
Other Services & Oper. Exp	7,423,331	3,968,563	11,391,894
Capital Outlay	-	120,000	120,000
Other Outgo 7xxx	-	2,673,545	2,673,545
Transfer of Indirect 73xx	(1,527,645)	1,395,410	(132,235)
Total Expenditures	76,590,367	34,923,017	111,513,384
Surplus / (Deficit)	13,424,327	(17,516,348)	(4,092,021)
Transfers In	-	25,000	25,000
Transfers out	(525,360)		(525,360)
Contributions to Restricted	(16,521,173)	16,521,173	-
Net Increase (Decrease) in Fund Balance	(3,622,206)	(970,175)	(4,592,381)
Beginning Balance	10,577,303	10,301,119	20,878,422
Audit Adj Prior Period Adjustment (Restatements)			
Ending Fund Balance	6,955,097	9,330,944	16,286,041
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000		5,000
Restricted:	-		
State, Federal and Local programs	-	9,330,944	9,330,944
Committed:			
Supplemental carryover to 23-24	206,996		206,996
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,361,162		3,361,162
Lottery funds designated for textbook adoption	140,000		140,000
Charter Technical Assistance	217,140		217,140
Unassigned Economic Uncertainty surplus/(deficit)	3,024,799		3,024,799
Total Ending Fund Balance	6,955,097	9,330,944	16,286,041

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When reviewing the proposed 2023-24 adopted budget, it is helpful to identify changes from the 2022-23 Second Interim budget to year-end Estimated Actuals budget. Those changes are reflected in the table below and summarized in and reconciled with comments on the following pages.

	Second Interim 2022-23 Combined	Estimated Actuals			2nd Interim vs Est Actuals Variance	
		Unrestricted	Restricted	Combined		
Revenues						
LCFF Funding - Base	75,053,889	73,553,150	1,526,749	75,079,899	26,010	1
LCFF Funding - Supplemental	4,933,121	4,933,711		4,933,711	590	1
Federal Revenue	5,111,132		5,274,224	5,274,224	163,092	2
State Revenue	22,671,967	1,923,793	20,254,239	22,178,032	(493,935)	3
Local Revenue	6,563,368	2,043,659	6,214,217	8,257,876	1,694,508	4
Total Revenue	114,333,477	82,454,313	33,269,429	115,723,742	1,390,265	
Expenditures						
Certificated Salaries	43,210,110	36,235,231	6,917,215	43,152,446	(57,664)	5
Classified Salaries	14,252,567	9,252,016	5,192,845	14,444,861	192,294	6
Benefits	27,114,793	17,652,838	8,718,208	26,371,046	(743,747)	7
Books and Supplies	18,171,453	4,683,407	9,822,731	14,506,138	(3,665,315)	8
Other Services & Oper. Exp	13,244,917	7,789,950	7,208,669	14,998,619	1,753,702	9
Capital Outlay	444,547	134,690	709,755	844,445	399,898	10
Other Outgo 7xxx	2,025,000	25,000	2,000,000	2,025,000	-	
Transfer of Indirect 73xx	(125,802)	(2,380,309)	2,235,806	(144,503)	(18,701)	11
Total Expenditures	118,337,585	73,392,823	42,805,229	116,198,052	(2,139,533)	
Surplus / (Deficit)	(4,004,108)	9,061,490	(9,535,800)	(474,310)	3,529,798	
Transfers In	39,705	15,601	24,104	39,705	-	
Transfers out	(525,360)	(525,360)		(525,360)	-	
Contributions to Restricted	-	(13,684,210)	13,684,210	-	-	
Net Increase (Decrease) in Fund Balance	(4,489,763)	(5,132,479)	4,172,514	(959,965)	3,529,798	
Beginning Balance	21,838,387	15,709,782	6,128,605	21,838,387	-	
Ending Fund Balance	17,348,624	10,577,303	10,301,119	20,878,422	3,529,798	
Components of Ending Fund Balance						
Nonspendable:						
Revolving Cash	5,000	5,000		5,000	-	
Restricted:						
State, Federal and Local programs	10,107,001	-	10,301,119	10,301,119	194,118	
Committed:						
Supplemental carryover to 23-24		2,709,836		2,709,836	-	
Unassigned/Unappropriated:						
Economic Uncertainty @ 3%	3,565,888	3,501,702		3,501,702	(64,186)	
Lottery funds designated for textbook adoption		140,000		140,000	-	
Charter Technical Assistance	217,140	217,140		217,140	-	
Unassigned Economic Uncertainty surplus/(deficit)	3,053,595	4,003,625		4,003,625	950,030	
Total Ending Fund Balance	17,348,624	10,577,303	10,301,119	20,878,422	679,962	

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Major Changes to Fund Balance since 22-23 Second Interim - 22-23 Estimated Actuals

	Budgeted Fund Balance Decrease at Second Interim	(\$4,489,763)
Revenues		
LCFF Revenues		
Increase in local special education revenues	105,000	
Net decrease in LCFF funding due to allocation of P-2 ADA among grades	<u>(80,000)</u>	
Total LCFF Revenue Changes		\$ 25,000
Federal Revenue		
Special education preschool allocation	30,000	
Increase in federal special education revenues	65,000	
Actual Title III allocation over projected allocation	10,000	
Title IV allocation	<u>60,000</u>	
Total Federal Revenue Changes		\$ 165,000
State Revenue		
Reduction in transportation 60% reimbursemenet - based on prior year actuals	(105,000)	
Transfer part of PK planning allocation to 23-24 - teacher staffing	(105,000)	
Updated state lottery revenue projections (restricted and unrestricted)	210,000	
New Community Schools Planning grant	195,000	
Adjustment to STRS on-behalf calculation (corresponding decrease in expenses)	<u>(690,000)</u>	
Total State Revenue changes		\$ (495,000)
Local Revenue		
Charter schools 1% oversight based on P-1 ADA funding	15,000	
WAVE cell tower lease settlement payment	100,000	
Facility use revenues	30,000	
Projected MAA revenues	(20,000)	
Decrease in special education local revenues	(15,000)	
Increase in RDA facilities funds	85,000	
Cal SHAPE grant	1,285,000	
Increase in co-curricular revenues	105,000	
SIG health benefit waiver dividend	105,000	
Other local revenue changes	<u>5,000</u>	
Total Local Revenue changes		\$ 1,695,000
Total Change in Revenues		1,390,000
Expenditures		
Certificated Salaries		
Transfer to classified salaries for non-teacher coaches	(210,000)	
Increase in substitute teachers based on year to date usage	60,000	
Increase in class size overage budget	60,000	
Increase in ELOP budget for after-school classes	20,000	
Increase in Title II teacher substitutes for training	10,000	
Temporary increase in speech pathologist time of .50 FTE	20,000	
savings from program specialist vacancy	<u>(20,000)</u>	
Total Certificated Salaries changes		\$ (60,000)
Classified Salaries		
Transfer from certificated salaries for classified coaches	210,000	
Savings from vacant paraprofessional positions	<u>(20,000)</u>	
Total Classified Salaries changes		\$ 190,000
Benefits		
Reduction in STRS budget due to classified coaches	(30,000)	
Increase in STRS on-behalf expense (nets to STRS on-behalf revenues)	(690,000)	
Health & Welfare savings for vacancies	(40,000)	
Increased statutory benefit costs for net salary increases above	<u>20,000</u>	
Total Benefits		\$ (740,000)

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Expenditures (Continued)

Books and Supplies		
Custodial supplies budget increase	40,000	
Savings in transportation budget - gasoline/deisel	(70,000)	
Reduction in restricted program expenditures to budget carryover in 23-24	(275,000)	
Reduction in Supplemental budget to budget carryover to 22-23	(2,440,000)	
Transfer of Mandate Block Grant funds to restricted program	(290,000)	
Decrease of projected Medical Administrative Activities (MAA) revenues	(20,000)	
Increase in lottery revenues (restricted portion)	70,000	
New Community Schools planning grant	195,000	
Increase in co-curricular budgets (increased revenues)	40,000	
Net transfers to other expenditure objects (ELOP)	(920,000)	
Miscellaneous	5,000	
Total Books and Supplies		\$ (3,665,000) 8
Services & Other Operating Expenditures		
Increase in legal budget	20,000	
Increase in utilities (electricity & gas)	130,000	
Charter busses for athletics & field trip transportation	65,000	
Title IV allocation	60,000	
Increase in Title III allocation	10,000	
Transfer of eligible NPA costs to one-time American Recovery Plan (ARP) funds	(175,000)	
Reduction in Nonpublic Agency budget based on estimated year end costs	(40,000)	
Reduction in Nonpublic Schools budget based on estimated year end costs	(180,000)	
CalSHAPE grant	1,285,000	
Net transfers from other objects (ELOP) - playgrounds, shade structures, playground rubberized fall material	565,000	
Miscellaneous	15,000	
Total Services and Other Operating Costs		\$ 1,755,000 9
Capital Outlay		
Net transfers from other objects (ELOP) - playgrounds and shade structures	345,000	
Increase in co-curricular budgets (increased revenues)	30,000	
RDA Facilities projects	25,000	
Total Capital Outlay		\$ 400,000 10
Increased indirect costs charged to Cafeteria Fund due to increased expenditures	\$ (20,000)	11
Total Change in Expenditures		\$ (2,140,000)
	<i>Rounding</i>	<u>202</u>
Total Change in Budgeted Fund Balance		\$ 3,529,798
Budgeted Fund Balance Decrease at Estimated Actuals		\$ (959,965)

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Multi-Year Projections 2023-24, 2024-25 and 2025-26 Budget Years:

The multi-year projections provide a view of the 2023-24 budget year and subsequent two budget years.

	Adopted Budget 2023-24	Projection 2024-25	Projection 2025-26
	Combined	Combined	Combined
Revenues			
LCFF Funding - Base	82,472,521	86,935,252	90,608,644
LCFF Funding - Supplemental	5,189,106	5,434,160	5,612,327
Federal Revenue	3,033,162	3,033,162	3,033,162
State Revenue	10,327,017	10,327,017	10,327,017
Local Revenue	6,399,557	6,683,349	6,683,349
Total Revenue	107,421,363	112,412,940	116,264,499
Expenditures			
Certificated Salaries	44,709,462	45,608,522	46,521,309
Classified Salaries	15,483,745	15,550,683	15,773,838
Benefits	27,908,904	28,322,183	28,745,531
Books and Supplies	9,358,069	7,222,509	7,392,509
Other Services & Oper. Exp	11,391,894	11,391,894	11,485,894
Capital Outlay	120,000	120,000	120,000
Other Outgo 7xxx	2,673,545	2,673,545	2,673,545
Transfer of Indirect 73xx	(132,235)	(132,235)	(132,235)
Total Expenditures	111,513,384	110,757,101	112,580,390
Surplus / (Deficit)	(4,092,021)	1,655,839	3,684,109
Transfers In	25,000	25,000	25,000
Transfers out	(525,360)	(525,360)	(874,881)
Net Increase (Decrease) in Fund Balance	(4,592,381)	1,155,479	2,834,228
Beginning Balance	20,878,422	16,286,041	17,441,520
Ending Fund Balance	16,286,041	17,441,520	20,275,748
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000	5,000	5,000
Restricted:			
State, Federal and Local programs	9,330,944	8,958,274	8,818,131
Committed:			
Supplemental carryover to 23-24	206,996	196,315	326,199
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,361,162	3,338,474	3,403,658
Lottery funds designated for textbook adoption	140,000	140,000	140,000
Charter Technical Assistance	217,140	217,140	217,140
Unassigned Economic Uncertainty surplus/(deficit)	3,024,799	4,586,318	7,365,620
Total Ending Fund Balance	16,286,041	17,441,520	20,275,748

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Multi-Year Projections 2023-24, 2024-25 and 2025-26 Budget Years:

The budget assumptions presented below are used to prepare the 2023-24 Budget and multi-year projections for 2024-25 and 2025-26 fiscal years. They also include assumptions provided by the PCOE Common Message, School Services of California’s Financial Projection Dartboard, the State Dept. of Finance (DOF), FCMAT’s LCFF Calculator, federal funding projections and district trends and data. Property taxes, state allocations, LCFF Funding estimates, new legislature, federal funding and budget projections, and ballot measures can all have a significant impact on revenue assumptions. The 2023-24 Adopted Budget also reflects the most recent Governor’s 2023-24 May Revision proposals.

Local Control Funding Formula and Cost-of-Living Adjustment

With the release of the Governor’s 2023-24 May Revision, the Department of Finance has revised estimates of the statutory cost-of-living adjustments (COLAs) for 2023-24 and future years. The table below illustrates the current 2022-23 budget year, proposed 2023-24 budget year and next three years:

	2022-23	2023-24	2024-25	2025-26	2026-27
Statutory Cost-of-Living Adjustment (COLA)	6.56%*	8.22%	3.94%	3.29%	3.19%

*In addition to the statutory COLA of 6.56%, a \$2.1 billion statewide augmentation to the 2021-22 base grant was included in the 2022-23 LCFF calculation.

Other State Programs

The Governor’s May Revision proposal includes a cost-of-living adjustment (COLA) of 8.22% for the 2023-24 fiscal year for Special Education, Child Nutrition and other State categorical programs.

CalSTRS and CalPERS Employer Contributions

Beginning in 2021–22, the CalSTRS Board has limited authority to increase or decrease rates by a maximum of 1% annually—not to exceed 20.25% of creditable compensation. The CalSTRS Board is set to exercise its new rate-setting authority in an action at its June 2021 meeting.

California State Teachers’ Retirement System (CalSTRS) and California Public Employees’ Retirement System (CalPERS) rates in 2022-23 were brought down by a prior year \$2.3 billion payment from the state of California. Rates in the following years are subject to change based on determination by the respective governing boards.

Adopted/projected CalSTRS rates are as follows:

Year	Employer Contribution Rate
2022-23	19.10%
2023-24	19.10%
2024-25	19.10% (projected)
2025-26	19.10% (projected)

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Adopted/projected CalPERS rates are as follows:

Year	Employer Contribution Rate
2022-23	25.37%
2023-24	26.68%
2024-25	27.70% (projected)
2025-26	28.20% (projected)

Property Taxes

Property taxes revenues have grown moderately for each of the past 5 years. In 2021-22, property tax revenues increased about 3.66% over the prior year and they are expected to increase another 8.3% in 2022-23. Based on current trends and due to the cooling of the housing market, we are projecting increases in property taxes of 3% per year for the next three years.

Enrollment and ADA

Enrollment and attendance information for the current 2022-23 Estimated Actuals, 2023-24 Adopted budget year and the next two budget years are listed below:

	22/23 Estimated Actuals	23/24 Projection	24/25 Projection	25/26 Projection
Enrollment	7,560	7,636	7,712	7,789
ADA Yield	93.5%	94.0%	94.5%	94.5%
ADA (Excl. County ADA)	7,072	7,178	7,288	7,361
ADA (Incl. County ADA)	7,088	7,195	7,305	7,378
% Increase (Decrease) Enrollment	4.5%	1.0%	1.0%	1.0%
# Increase (Decrease) Enrollment	325	76	76	77

2022-23 ADA & LCFF Funding

In 2022-23, enrollment increased 325 students, or 4.4% over the prior year. This is significantly greater than the 73 students (1.0%) the district had projected to grow in 2022-23. We have seen increased students enrollment growth due to new housing developments in the Twelve Bridges area. At 93.5%, our ADA yield rate increased over 2021-22 but still remains significantly lower than the 95.5% - 96.0% ADA yield rates the district had prior to the COVID-19 pandemic.

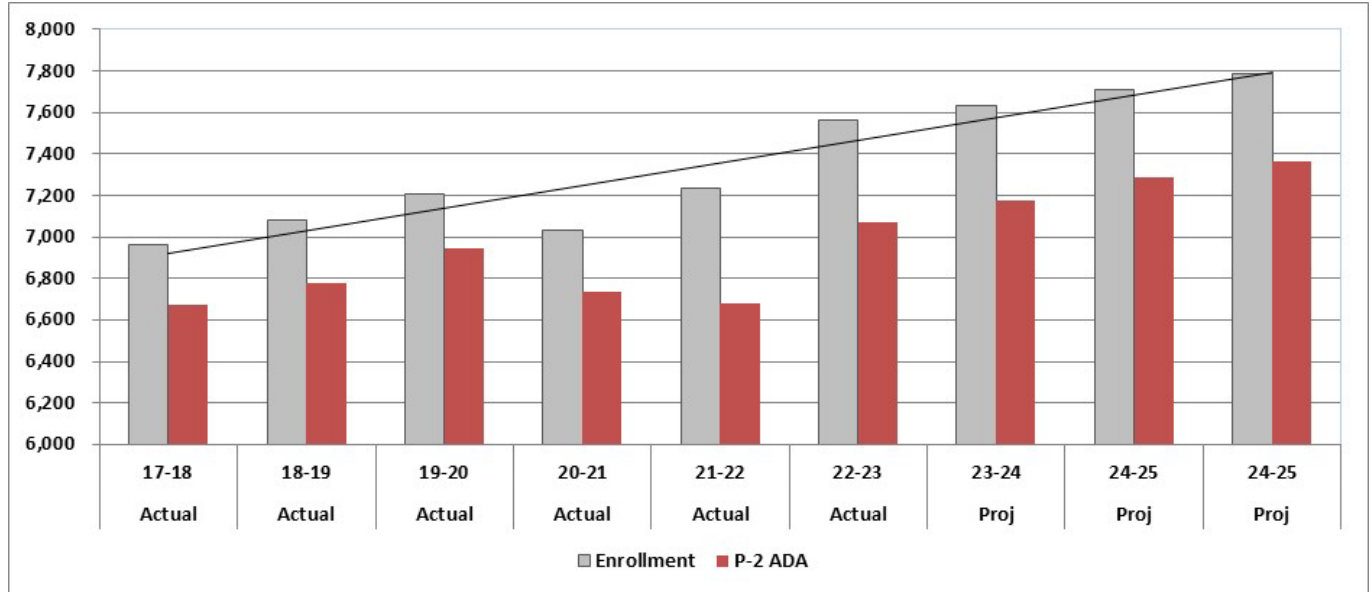
2023-24, 2024-25 and 2025-26 Projected ADA & LCFF Funding

For 2023-24, we continue to see new students enrolling and are projecting a 1.0% increase, or 76 students. An additional 1.0% increase for the next two years will add 76 students for 2024-25 and 77 for 2025-26. For 2023-24, we have projected that the district's ADA yield will increase to 94.0%, an increase from the 93.5% in 22-23 but still short of our pre-COVID ADA yield. We will evaluate our enrollment growth and update our assumptions if necessary at First Interim.

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We are projecting our 2023-24 LCFF funding ADA at 7,178, an increase of 106 ADA over 2022-23. For 2024-25 and 2025-26, we are applying an ADA yield of 94.5%, which will result in 7,288 ADA (an increase of 110 ADA) and 7,361 ADA (an increase of 73 ADA) respectively.

The following chart shows six years of historical and three years of projected enrollment data:



Contributions to Restricted Programs

Some categorical programs require contributions from the district unrestricted funds because the funding received does not cover the expenditures for that specific program. A summary of the change in contributions from 2022-23 Estimated Actuals Budget to 2023-24 Adopted Budget is presented below.

Contributions to Restricted Programs 2023-24 Adopted vs. 2022-23 Estimated Actuals					
<u>Program</u>	<u>Resource</u>	<u>2022-23 Est. Actuals</u>	<u>2023-24 Adopted</u>	<u>Change</u>	<u>Comments</u>
Special Ed-Basic Grant (PL94-142)	3310 *	\$2,770,456	\$3,584,721	\$814,265	3.0 para positions paid from NPA in 22-23; 5.0 FTE new para positions; 1.625 FTE interpreters; step & column costs; 22-23 savings from vacancies
Special Education	6500 *	\$8,240,142	\$9,805,995	\$1,565,853	5.0 FTE new special ed teachers; \$300k inc in NPS; \$150k inc in NPA (part of NPA charged to a one-time program in 22-23); net \$355k inc in encroachment; step & column costs
Mandate BG - Restricted	7820	\$286,392	\$0	(\$286,392)	Xfer unspent mandate block grant funds to restricted
Routine Repair & Maintenance (RRM)	8150	\$2,734,143	\$2,467,957	(\$266,186)	
RDA Funds - Facilities	9030	(\$350,000)	(\$350,000)	\$0	
Technology Replacement	9077		\$520,000	\$520,000	Replacement of district technology items; formerly paid from unrestricted \$
Chromebook Replacement	9080	\$0	\$492,500	\$492,500	Replacement of student chromebooks; formerly funded from federal ESSER \$
Misc. Locally Restricted	9010	\$3,077	\$3,077	\$0	NUTS contributions from teachers, contribution to Wellness program
Total Contribution to Restricted Programs		\$13,684,210	\$16,524,250	\$2,840,040	
Total Special Ed Contribution		\$ 11,010,598	\$ 13,390,716	\$ 2,380,118	

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Contribution to Routine Repair & Maintenance (RRM)

The 2023-24 State-required contribution to RRM is funded through a combination of \$2,117,957 of unrestricted funds and \$350,000 of restricted RDA funds. The RRM contribution is budgeted at the amount of the District's actual 2021-22 contribution. The final 2022-23 general fund contribution will be recalculated at year-end based on 3% of actual 2022-23 general fund expenditures and transfers out, and adjusted accordingly.

Expenditures for Twelve Bridges High School

Included in the 2023-24 budget are startup and ongoing operational costs for the Twelve Bridges High School. 2023-24 is the final year for startup costs as the school will be fully enrolled with all four grades. We have included ongoing expenses for administration, office/clerical, custodial, grounds and cafeteria staffing along with any additional certificated support staffing as part of the operations of the school in the budget year, 2024-25 and 2025-26. Teaching staff has increased in 2023-24 budget year for the additional of the 12th grade of the new high school, along with growth in enrollment based on 2023-24 student registrations. As we move through the final year of TBHS implementation, we will continue to adjust the budget for the appropriate operations of the high school based on projected enrollment.

Negotiations Update

Negotiations for salary and benefits are completed for the 2022-23 school year. Negotiated tentative agreements for WPTA and CSEA and negotiated salary increases for all other employee groups for the 2023-24 school year will be presented to the board for approval at its June 20, 2023 meeting. Once approved, the additional costs will be budgeted and reflected in the 2023-24 First Interim report, which will be presented to the Board in December.

Cash

Due to the timing of property tax receipts, the District often issues Tax Revenue Anticipation Notes (TRANS) to meet its cash flow needs during the year. The District did not issue a TRANS in the 2022-23 year; however, based on 2023-24 cash projections, the district has opted to issue a \$7.5 million TRANS this year. The TRANS was approved by the Board at its April 4, 2023 meeting.

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Components of Ending Fund Balance

Details of the Components of Ending Fund Balance for 2023-24, 2024-25 and 2025-26 are listed below:

	Adopted Budget 2023-24	Projection 2024-25	Projection 2025-26
	Combined	Combined	Combined
Ending Fund Balance	16,286,041	17,441,520	20,275,748
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000	5,000	5,000
Restricted:			
State, Federal and Local programs	9,330,944	8,958,274	8,818,131
Committed:			
Supplemental carryover to 23-24	206,996	196,315	326,199
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,361,162	3,338,474	3,403,658
Lottery funds designated for textbook adoption	140,000	140,000	140,000
Charter Technical Assistance	217,140	217,140	217,140
Unassigned Economic Uncertainty surplus/(deficit)	3,024,799	4,586,318	7,365,620
Total Ending Fund Balance	16,286,041	17,441,520	20,275,748
Unassigned/Economic Uncertainties Reserves as a % of Total Expenditures/Other Outgo	6.0%	7.4%	9.8%

When reviewing the components of Ending Fund balance it is important to distinguish those amounts that are *Non-Spendable, Restricted, Committed or Unassigned/Unappropriated*.

Fund Balance Reserves – Cap on District Reserves

Senate Bill (SB) 751 (Hill, Statutes of 2017) sets the threshold for triggering the cap on district reserves and the limits of how much school districts can maintain in their local reserves. The State now requires that for a district our size that limited our *Unassigned* or *Assigned* fund balance reserves to 10% of total expenditures and other outgo. This limit includes the *3% Reserve for Economic Uncertainties*. As noted above, the District is meeting the 10% cap of *Unassigned* and *Assigned* reserves at 6.0% in 2023-24, 7.4% in 2024-25 and 9.8% in 2025-26.

Committed Reserves and Unassigned/Unappropriated Reserve

The district has *Committed* reserves for additional required LCFF Supplemental program expenditures in all three budget years.

For the 2023-24 budget year and next two budget years, the district is meeting the minimum 3% *Reserve for Economic Uncertainties*. While this reserve is over \$3.3 million for all three years, this amount only represents approximately 2 weeks of employee payroll. Amounts that are not specifically identified for designated uses as noted above are included in the *Reserve – Unassigned Economic Uncertainty Surplus*. This reserve is for 2023-24 negotiated compensation increases, labor contract compliance/staffing and class size agreements, special education program cost increases, site and district operational costs, cash flow purposes, and any other unanticipated expenditures that may arise during the school year that are not directly budgeted.

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Other Funds Of The District – 2023-24 Adopted Budget

The district uses separate funds to identify and track fiscal activity related to separate enterprises. The Board adopts a budget each year for each fund. Each fund has been reviewed and budgets have been developed based on the fund needs for the 2023-24 school year. Budget revisions are made during the year at First Interim, Second Interim and Estimated Actuals reporting.

A summary of the fund balances is listed below.

	2023-24 ADOPTED BUDGET			
	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Fund 11 - Adult Education Fund	\$ 22,908	\$ 128,800	\$ 128,800	\$ 22,908
Fund 12 - Child Development Fund	\$ 11,271	\$ -	\$ -	\$ 11,271
Fund 13 - Cafeteria Fund	\$ 733,452	\$ 4,008,294	\$ 4,352,820	\$ 388,926
Fund 14 - Deferred Maintenance Fund	\$ 417,044	\$ 500,000	\$ -	\$ 917,044
Fund 17 - Special Reserve for Other Than Capital Outlay	\$ 733,576	\$ 10,000	\$ -	\$ 743,576
Fund 21 - Building Fund	\$ 1,277,450	\$ -	\$ -	\$ 1,277,450
Fund 22 - Building Fund	\$ 15,791,887	\$ -	\$ -	\$ 15,791,887
Fund 25 - Capital Facilities Fund	\$ 11,015,165	\$ 2,150,000	\$ 1,781,869	\$ 11,383,296
Fund 35 - County Schools Facilities Fund	\$ 130,975	\$ -	\$ -	\$ 130,975
Fund 40 - Special Reserve for Capital Outlay Projects	\$ 1,889,838	\$ 25,000	\$ 25,000	\$ 1,889,838
Fund 49 - Debt Service Fund for Blended Component Units	\$ 23,489,204	\$ 10,086,946	\$ 7,494,305	\$ 26,081,845
Fund 71 - Retiree Benefit Fund	\$ 7,415	\$ 100	\$ -	\$ 7,515
Fund 73 - Foundation Private-Purpose Trust Fund	\$ 163,327	\$ 2,200	\$ 1,000	\$ 164,527

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The detail and purpose for all other funds are listed below and on the following pages.

Fund 11 - Adult Education Fund

Fund is used to account for all revenues and expenses for adult education programs.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	22,908	22,908
Revenues & Transfers In	117,600	128,800
Expenses		
Salaries	60,882	73,922
Benefits	29,171	37,007
Supplies	13,803	6,595
Other Services, Outgo, Transfers Out	13,744	11,276
Total Expenses	117,600	128,800
Surplus (deficit)	-	-
Ending Fund Balance, June 30,	22,908	22,908

Fund 12 - Child Development Fund

Fund is used to account for all revenues and expenses to operate child development programs.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	11,271	11,271
Revenues & Transfers In	-	-
Expenses		
Salaries	-	-
Benefits	-	-
Supplies	-	-
Other Services, Outgo, Transfers Out	-	-
Total Expenses	-	-
Surplus (deficit)	-	-
Ending Fund Balance, June 30,	11,271	11,271

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Fund 13 - Cafeteria Fund

Fund is used to account for all revenues and expenses to operate the food service program.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	1,138,101	733,452
Revenues	4,603,556	4,008,294
Transfers In	-	-
Total Revenues & Transfers In	4,603,556	4,008,294
Expenses		
Salaries	1,236,000	1,364,776
Benefits	590,718	683,535
Supplies	2,506,349	1,944,500
Other Services, Capital Outlay, Transfers Out	675,138	360,009
Total Expenses	5,008,205	4,352,820
Surplus (deficit)	(404,649)	(344,526)
Ending Fund Balance, June 30,	733,452	388,926

Fund 14 - Deferred Maintenance

Fund is used to account for all revenues and expenses that are restricted for deferred maintenance purposes.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	-	417,044
Revenues & Transfers In	500,000	500,000
Expenses		
Salaries	-	-
Benefits	-	-
Supplies	-	-
Other Services, Outgo, Transfers Out	82,956	-
Total Expenses	82,956	-
Surplus (deficit)	417,044	500,000
Ending Fund Balance, June 30,	417,044	917,044

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**Fund 17 - Special Reserve for Other Than
Capital Outlay Projects**

Fund is used to account for special reserves such as wetlands reserve.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	724,776	733,576
Revenues & Transfers In	8,800	10,000
Expenses		
Salaries	-	-
Benefits	-	-
Supplies	-	-
Other Services, Outgo, Transfers Out	-	-
Total Expenses	-	-
Surplus (deficit)	8,800	10,000
Ending Fund Balance, June 30,	733,576	743,576

Fund 21 - Building Fund

Fund is used to account for proceeds from bond and other long term financing used for construction projects.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	1,491,319	1,277,450
Revenues & Transfers In	125,455	-
Expenses		
Salaries	226,876	-
Benefits	106,148	-
Supplies	-	-
Other Services, Capital Outlay, Transfers Out	6,300	-
Total Expenses	339,324	-
Surplus (deficit)	(213,869)	-
Ending Fund Balance, June 30,	1,277,450	1,277,450

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Fund 22 - Building Fund

Fund is used to account for proceeds from bond and other long term financing used for construction projects, Specifically bridge financing for State construction projects.

	2022-23	2023-24
	Estimated Actual	Adopted Budget
Beginning Fund Balance, July 1	9,126,150	15,791,887
Revenues & Transfers In	7,472,376	-
Expenses		
Salaries	-	-
Benefits	-	-
Supplies	-	-
Other Services, Capital Outlay, Transfers Out	806,639	-
Total Expenses	<u>806,639</u>	<u>-</u>
Surplus (deficit)	6,665,737	-
Ending Fund Balance, June 30,	<u>15,791,887</u>	<u>15,791,887</u>

Fund 25 - Capital Facilities Fund

Fund is used to account for developer fee payments received from developers. Expenditures are made for Facilities department positions and student growth facility expenses. Any excess is transferred to Fund 49 for debt service.

	2022-23	2023-24
	Estimated Actual	Adopted Budget
Beginning Fund Balance, July 1	8,356,431	11,015,165
Revenues & Transfers In	4,453,223	2,150,000
Expenses		
Salaries	115,902	342,858
Benefits	50,918	164,011
Supplies	122,164	50,000
Other Services, Capital Outlay, Transfers Out	1,505,505	1,225,000
Total Expenses	<u>1,794,489</u>	<u>1,781,869</u>
Surplus (deficit)	2,658,734	368,131
Ending Fund Balance, June 30,	<u>11,015,165</u>	<u>11,383,296</u>

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Fund 35 - County School Facilities Fund

Fund receives apportionments from the State of California for new school facility construction and modernization projects. This fund also includes project savings balances designated by the board to be used on priority projects.

2022-23	2023-24
Estimated Actual	Adopted Budget

Beginning Fund Balance, July 1

30,649 130,975

Revenues & Transfers In

7,572,702 -

Expenses

Salaries

- -

Benefits

- -

Supplies

- -

Other Services, Capital Outlay, Transfers Out

7,472,376 -

Total Expenses

7,472,376 -

Surplus (deficit)

100,326 -

Ending Fund Balance, June 30,

130,975 130,975

Fund 40 - Special Reserve for Capital Outlay Projects

Fund is used to account for the accumulation and expenditure of funds for capital outlay purposes, specifically reserve for maintenance and repairs at our Outdoor Learning Environment (OLE) property.

2022-23	2023-24
Estimated Actual	Adopted Budget

Beginning Fund Balance, July 1

1,909,170 1,889,838

Revenues & Transfers In

31,000 25,000

Expenses

Salaries

- -

Benefits

- -

Supplies

- -

Other Services, Outgo, Transfers Out

50,332 25,000

Total Expenses

50,332 25,000

Surplus (deficit)

(19,332) -

Ending Fund Balance, June 30,

1,889,838 1,889,838

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Fund 49 - Debt Service Fund for Blended Component Units

Fund is used to account for payment of principal and interest on long-term debt.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	19,343,539	23,489,204
Revenues & Transfers In	11,458,052	10,086,946
Expenses		
Salaries	-	-
Benefits	-	-
Supplies	-	-
Other Services, Outgo, Transfers Out	7,312,387	7,494,305
Total Expenses	<u>7,312,387</u>	<u>7,494,305</u>
Surplus (deficit)	4,145,665	2,592,641
Ending Fund Balance, June 30,	<u>23,489,204</u>	<u>26,081,845</u>

Fund 71 - Retiree Benefit Fund

Fund is used to account for postemployment benefit plan trust activity.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	7,315	7,415
Revenues & Transfers In	100	100
Expenses		
Benefits	-	-
Other Services, Outgo, Transfers Out	-	-
Total Expenses	<u>-</u>	<u>-</u>
Surplus (deficit)	100	100
Ending Fund Balance, June 30,	<u>7,415</u>	<u>7,515</u>

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Fund 73 - Foundation Private-Purpose Trust Fund

Fund is used to accounts for gifts and donations designated for student scholarships.

	2022-23 Estimated Actual	2023-24 Adopted Budget
Beginning Fund Balance, July 1	162,727	163,327
Revenues & Transfers In	2,000	2,200
Expenses		
Supplies	-	-
Other Services, Outgo, Transfers Out	1,400	1,000
Total Expenses	<u>1,400</u>	<u>1,000</u>
Surplus (deficit)	600	1,200
Ending Fund Balance, June 30,	<u>163,327</u>	<u>164,527</u>