

Fiscal Year 2023-24

45 Day Budget Update

School District:

Pursuant to Ed Code 42127(h), "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act."

The Budget Act was officially signed by the Governor on June 27, 2023. The major changes between the May Revise and the Adopted State Budget that require revenue and expenditure revisions are as follows:

The adopted 2023-24 state budget reduced cuts to one-time state funds, the Arts, Music and Instructional Materials Discretionary Block Grant and the Learning Recovery Emergency Block Grant, representing a total increase of \$9.9 million.

We estimate \$374,166 LCFF revenue increase for the equity multiplier.

At this time, use of these funds are pending approval from our board of trustees.

	Board Adopted Budget	45 Day Budget Revision	Difference	Descriptions/Explanation
Revenues				
LCFF	253,722,573	254,096,739	374,166	<i>LCFF Equity Multiplier</i>
Federal	29,813,837	29,813,837	-	
State	41,375,591	41,375,591	-	
Local	21,561,645	21,561,645	-	
Total Revenues	346,473,646	346,847,812	374,166	
Expenditures				
Certificated	146,351,726	146,351,726	-	
Classified	58,284,669	58,284,669	-	
Employee Benefits	94,364,596	94,364,596	-	
Books & Supplies	18,590,498	18,590,498	-	
Services and Other Operating	31,198,025	31,198,025	-	
Capital Outlay	10,757,866	10,757,866	-	
Other Outgo	1,602,763	1,602,763	-	
Indirect Costs	(517,286)	(517,286)	-	
Interfund Transfers	-	-	-	
Total Expenditures	360,632,857	360,632,857	-	

Net Increase (Decrease) in Fund Balance	(14,159,211.00)	(13,785,045.00)		
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Beginning Fund Balance	91,473,919	101,349,073	9,875,154	<i>Reinstatement of AMIMDBG & LREBG</i>
Projected Ending Balance, June 30, 2024	77,314,708	87,564,028	10,249,320	Total impact of the 23-24 State budget adoption