

# Santa Barbara Unified Fast Fiscal Facts

First Interim Budget Report



[www.sbunified.org](http://www.sbunified.org)

720 Santa Barbara Street, Santa Barbara, CA 93109



**Santa Barbara Unified**  
Every child, every chance, every day.



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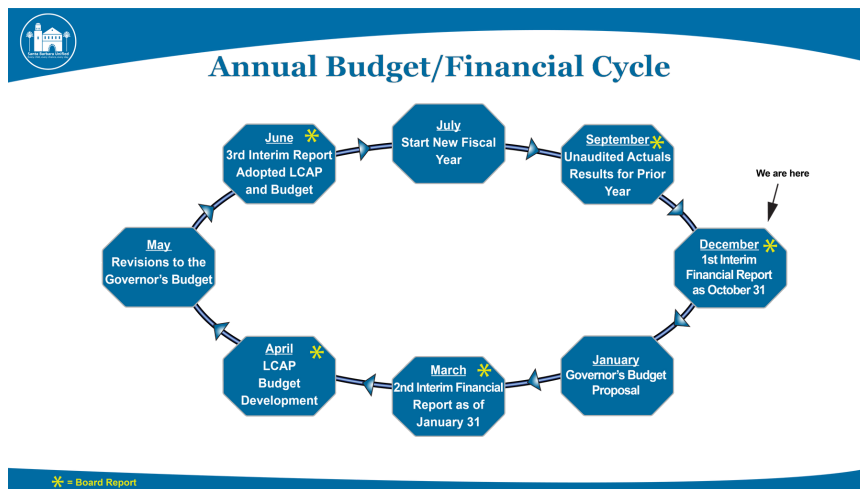
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# A Message From

## The Assistant Superintendent of Business Services

The Fast Fiscal Facts for the First Interim Budget Report has been created as a reference to improve the understanding of the District’s budget. Our goal is to assist our educational partners in understanding the District’s financial commitments aligned with the instructional programs.

This report is called the “First Interim Budget Report”. It is presented as a check-in to show where the District stands after the first third of the Fiscal Year. It includes updates to both spending and projections to incoming funding. The second interim report will be conducted in March. The graphic below shows the cycle of the fiscal year all school districts follow.



The First Interim Report reflects a point-in-time view of SBUSD’s budget along with a multi-year projection (MYP). This MYP is a snapshot view of the District budget that includes prior budget years, current year, and subsequent years, or “the out years” as we call them. The MYP also shows the ending fund balance and resulting beginning fund balance each year, as well as the District reserve account balances.

An important point to note is that these multi-year projections are based on assumptions found on page 8. The assumptions are expected to change based on revenues received as we wait for the conclusion of tax season, expenditures spent, and any potential changes caused by discussions in labor negotiations.

Maintaining a strong fiscal budget is important to improve outcomes and experiences for **12,200+ students in grades TK - 12** in our **22 schools** at Santa Barbara Unified.

We are grateful for our educational partners who continue to support our students and help us to uplift every child, every chance, every day.

Sincerely,

*Kimberley Hernandez*

# GENERAL FUND REVENUES

## State Aid

- Attendance drives funding received under the LCFF
  - Demographics drive supplemental and concentration grants
- Property tax changes increase or decrease state aid, not revenues
- Attendance increases result in increased total revenues
- For total revenues, Attendance matters; property tax doesn't

## Community Funded

- Changes in Attendance/demographics don't greatly affect unrestricted revenues
  - But they do affect funds outside LCFF
- Changes in property taxes increase or decrease unrestricted revenues
- Attendance increases result in lower per-pupil revenues
- For total revenues, property taxes matter; Attendance doesn't
  - Local Control and Accountability Plan (LCAP) demands same actions from community-funded as it does for state-funded school districts

In 23-24, Santa Barbara Unified is a Community-Funded District. It is expected to receive **\$227,649,319** of funding from the following sources:

### Federal Funding = \$17,743,460

Federal funding comes from federal grants and programs such as Title I, Child Nutrition and Individuals with Disabilities Education Act (IDEA), followed by other programs.

### State Funding = \$25,738,030

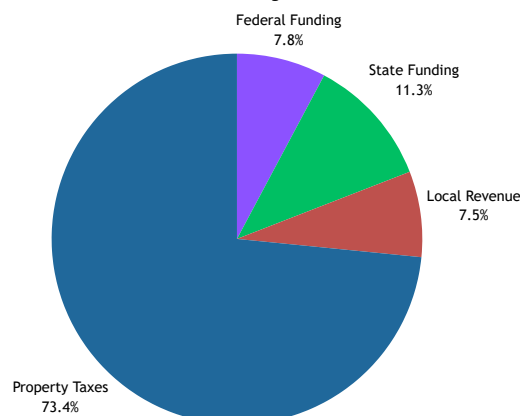
State funding come primarily from personal and corporate income and retail sales taxes, as well as taxes on tobacco products, alcoholic beverages, and lotteries

### Local Revenue = \$17,011,524

Local school revenue comes from cities, counties, or civic use fees. Local revenue also includes charitable donations.

### Property Taxes = \$167,156,305

Because we receive more funding in our property taxes than we would receive from the State in the traditional Local Control Funding Formula (LCFF), the State allows us to keep our property taxes and not receive LCFF. This means SBUSD is a Community Funded, or Basic Aid, District.



# GENERAL FUND EXPENSES

Estimated Expenditures 2023-24			
	Unrestricted	Restricted	Combined
Salaries and Benefits	123,678,615	63,232,740	186,911,355
Books and Supplies	5,042,502	8,514,875	13,557,377
Services & Operating	16,593,212	11,062,791	27,656,003
Capital Outlay	2,823,184	1,773,794	4,596,978
Other Outgo	823,775	3,885,002	4,708,777
<b>Total</b>	<b>148,961,288</b>	<b>88,469,202</b>	<b>237,430,490</b>

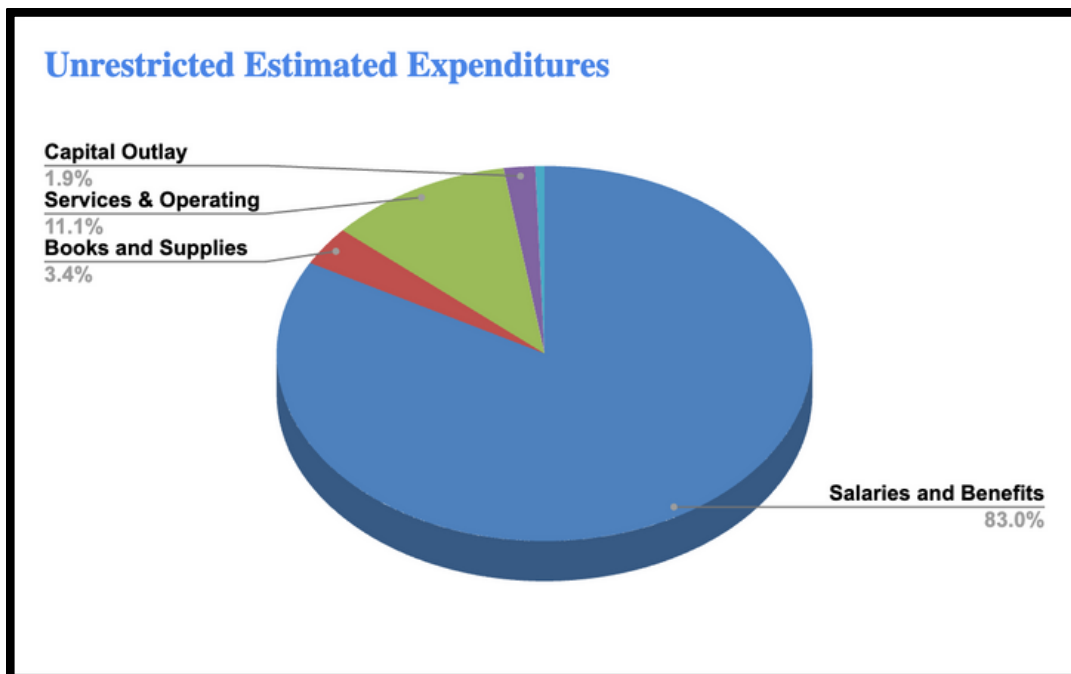
**Salaries and Benefits = \$186,911,355**

SBUSD spends **83%** of total Unrestricted Expenditures on salaries and benefits.

**Books and Supplies = \$13,557,377** on textbooks, materials, classroom supplies, and custodial supplies.

**Services and Operating = \$27,656,003** for insurance, utilities, agreements for mental health services, operational costs, bus transportation for students and athletics, dues and memberships, travel and conference, housekeeping, consulting services such as mathematics assessments, and communication platforms such as Parent Square and the website.

**Capital Outlay + Other Outgo = \$9,305,755** on equipment, land improvements, building, contributions to funds such as Child Development, and Special Ed and other underfunded programs.



# HOW TO CALCULATE GENERAL FUND ENDING BALANCE

**Beginning Balance  
(End from last year)**

**\$53,843,678**

**+**

**Estimated Revenue**

**\$227,649,319**

**-**

**Estimated Expenses**

**\$237,430,490**

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**Ending Fund Balance**

**\$ 44,153,352**

**Restricted**

Restricted means that the funds have to be used for specific purposes (examples: Special Education, Learning Recovery, ESSER.)

**\$ 23,838,727**

**Unrestricted**

Unrestricted means that the funds do not have a specific use required for spending

**\$ 20,314,625**

# HOW TO CALCULATE GENERAL FUND RESERVES

**Unrestricted Ending Fund Balance**

\$ 20,314,625

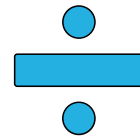


Assigned only for instructional materials, not available for reserves

\$ 1,423,690



**Available for Reserves** \$ 18,890,935



**Total Expenses**

\$237,430,490



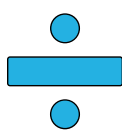
State Requires 3% Reserves

7.96%



**Special Reserve\***

\$14,174,130



by Total Expenses



5.97%

\*A reserve fund is a savings account to meet any future costs or financial obligations, especially those arising unexpectedly

\*\* Board Policy requires us to maintain total 10% reserves



13.93%

# MULTI-YEAR PROJECTION

Santa Barbara Unified School District  
 Annual Summary: Unrestricted and Restricted  
 Prepared By: Business Services

Total Budget	Unaudited Actuals			ESTIMATED: Multi-Year Projections		
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
<i>Property Tax Growth</i>	4.14%	4.48%	8.7%	5.64%	5.00%	5.00%
Beginning Fund Balance/Audit Adj	18,581,628	30,245,931	37,351,377	53,843,678	44,153,352	42,578,854
<b>Revenue</b>	<b>CF</b>	<b>CF</b>	<b>CF</b>	<b>CF</b>	<b>CF</b>	<b>CF</b>
Total Revenue	200,663,053	210,055,145	237,595,015	227,740,164	225,102,548	232,711,678
<b>Expenditures</b>						
Total Expenditures	187,249,424	202,949,699	221,102,714	237,430,490	226,677,046	228,438,970
Total Ending Balance	<b>31,995,256</b>	<b>37,351,377</b>	<b>53,843,678</b>	<b>44,153,352</b>	<b>42,578,854</b>	<b>46,851,562</b>
<b>Breakdown of Ending Fund Balance</b>						
Restricted	9,334,985	11,220,765	28,984,587	23,838,727	21,921,083	19,764,659
Unrestricted	<b>22,660,271</b>	<b>26,130,612</b>	<b>24,859,091</b>	<b>20,314,625</b>	<b>20,657,771</b>	<b>27,086,903</b>
<b>Components of Unrestricted Ending Fund Balance</b>						
Assigned Fund Balance	2,262,347	813,527	2,224,477	1,423,690	-	-
State Recommended 3% Reserve	5,617,483	6,088,491	6,633,081	<b>18,890,935</b>	20,657,770	27,086,903
<b>Total Unrestricted Ending Fund Balance</b>	<b>22,660,271</b>	<b>26,130,612</b>	<b>24,859,091</b>	<b>20,314,625</b>	<b>20,657,771</b>	<b>27,086,903</b>
General Fund Unrestricted Reserve	<b>12.10%</b>	<b>12.88%</b>	<b>11.24%</b>	<b>7.96%</b>	<b>9.11%</b>	<b>11.86%</b>
<b>Special Reserve Fund 17</b>						
Beginning Fund Balance of Fund 17	14,102,535	14,175,181	13,750,076	13,974,130	14,174,130	14,324,130
Ending Balance Special Reserve Fund 17	14,175,181	13,750,076	13,974,130	14,174,130	14,324,130	14,424,130
Special Reserve Fund 17%	7.57%	6.78%	6.32%	5.97%	6.32%	6.31%
<b>Total Available Reserves - by Percent</b>	<b>19.67%</b>	<b>19.65%</b>	<b>17.56%</b>	<b>13.93%</b>	<b>15.43%</b>	<b>18.17%</b>
<b>Total Available Reserves - by Amount</b>	<b>36,835,452</b>	<b>39,880,688</b>	<b>38,833,221</b>	<b>33,065,065</b>	<b>34,981,901</b>	<b>41,511,033</b>

This plan has two grant monies that will be distributed over the next two to three years for specific programs like arts, tutoring, and mitigating learning loss. As planned expenditures are allocated, reserves will decrease.