45 Day Update of the 2023-24 District Adopted Budget

August 10, 2023

Chris Jew, Chief Business Officer
Tina Bernal, Director of Fiscal Services
45 Day Budget Update

• Per Education Code Section (E.C.) 42127 specifies "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."
# Major Budget Changes with the Enacted Budget

<table>
<thead>
<tr>
<th></th>
<th>Adopted 2023-24 Budget</th>
<th>Enacted 2023-24 Budget</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>8% Salary COLA</td>
<td>Was included in the Assigned Fund Balance, but not shown in the Certificated/Classified Salary and Benefits totals $13,121,144</td>
<td>Now shown in the Certificated/Classified Salary and Benefits totals $13,121,144</td>
<td>No Change</td>
</tr>
<tr>
<td>Learning Recovery</td>
<td>32% cut ($2,213,489) RESTRICTED</td>
<td>15% cut ($1,037,573) RESTRICTED</td>
<td>$1,175,916</td>
</tr>
<tr>
<td>Emergency Block Grant</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Art, Music, and Instructional Materials Block Grant</td>
<td>50% cut ($4,518,014) RESTRICTED</td>
<td>6% cut ($457,564) RESTRICTED</td>
<td>$4,060,450</td>
</tr>
<tr>
<td>Prop 28 – Art and Music Education Program</td>
<td>Not Budgeted</td>
<td>Will be budgeted $1,648,218 RESTRICTED</td>
<td>$1,648,218</td>
</tr>
</tbody>
</table>
Adopted Budget Multi-Year Projections 2023-24 through 2027-28

<table>
<thead>
<tr>
<th></th>
<th>2023-24</th>
<th>2024-25</th>
<th>2025-26</th>
<th>2026-27</th>
<th>2027-28</th>
</tr>
</thead>
<tbody>
<tr>
<td>District Enrollment</td>
<td>13,526</td>
<td>12,716</td>
<td>11,881</td>
<td>11,201</td>
<td>10,560</td>
</tr>
<tr>
<td>Estimated Average Daily Attendance (P-2 ADA)</td>
<td>13,120</td>
<td>12,345</td>
<td>11,535</td>
<td>10,875</td>
<td>10,875</td>
</tr>
<tr>
<td>Funded ADA</td>
<td>14,354</td>
<td>13,289</td>
<td>12,820</td>
<td>12,344</td>
<td>12,344</td>
</tr>
<tr>
<td>COLA</td>
<td>8.22%</td>
<td>3.94%</td>
<td>3.29%</td>
<td>3.19%</td>
<td>3.19%</td>
</tr>
</tbody>
</table>

- **AUDITED BEGINNING FUND BALANCE, 7/1**: $51,644,228
- **DESCRIPTION REVENUE**
  - LCFF SOURCE 8010-8099: 161,924,880
  - SPED PROPERTY TAX REVENUE 8097: 10,075,864
  - FEDERAL REVENUES 8100-8299: 7,460,244
  - STATE REVENUE 8300-8599: 20,245,477
  - LOCAL REVENUE 8600-8799: 7,323,785
  - OTHER FINANCING 8900-8999: 5,744,700

**TOTAL REVENUE**: 212,774,950

- **DESCRIPTION EXPENDITURES**
  - CERTIFIED SALARIES: 91,062,126
  - CLASSIFIED SALARIES: 39,894,337
  - EMPLOYEE BENEFITS: 54,482,199
  - BOOKS & SUPPLIES: 15,240,773
  - SERVICES & OTHER OPERATING: 20,376,813
  - CAPITAL OUTLAY: 1,496,763
  - OTHER OUTGO: (8,709)

**TOTAL EXPENDITURES**: 223,144,300

- **REVENUE LESS EXPENDITURES**
  - (10,369,350)

- **ESTIMATED ENDING FUND BALANCE**: 41,274,875

**COMPONENTS OF ENDING BALANCE (GASB 54)**

- Nonspendable (Working Capital): 367,053
- Restricted Categorical Program's Carryover: 14,927,487
- Unrestricted Various Program's Carryover***: 12,476,131
- 3% Reserve for Economic Uncertainties: 6,694,325
- Additional Board Reserve: 6,809,875

**Total Reserve**: 13,504,204

**Reserve Total %**: 6.05%

**Unassigned Fund Balance**: 0

---

**What is Next**

- **Awaiting the final year end closing of 2022-23 (Unaudited Actuals)**
- **Update the MYP to reflect confirmed Beginning Balances for 2023-24**
- **Continue monitoring whether the State projected revenues are too optimistic**
- **Working on First Interim Budget revisions**

---

***Unrestricted Various Program assignments adjusted based on available balance

****Subject to Ratification, COLA increase to salaries

*****2023-2024 $5,573,420 from fund 21 to fund RRMA on-going
Questions or Comments