

45 Day Update of the 2023- 24 District Adopted Budget

August 10, 2023

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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



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

Adopted Budget Multi-Year Projections 2023-24 through 2027-28

	2023-24	2024-25	2025-26	2026-27	2027-28
District Enrollment	13,526	12,716	11,881	11,201	10,560
Estimated Average Daily Attendance (P-2 ADA)	13,120	12,345	11,535	10,875	10,875
Funded ADA	14,354	13,289	12,820	12,344	12,344
COLA	8.22%	3.94%	3.29%	3.19%	3.19%
Cola Augmentation					
AUDITED BEGINNING FUND BALANCE, 7/1	\$ 51,644,225	\$ 41,274,875	\$ 27,537,769	\$ 26,242,604	\$ 34,819,207
DESCRIPTION REVENUE					
LCFF SOURCE 8010-8099	161,924,880	171,667,064	180,017,921	188,373,426	188,373,426
SPED PROPERTY TAX REVENUE 8097	10,075,864	10,472,853	10,850,923	11,245,897	11,644,001
FEDERAL REVENUES 8100-8299	7,460,244	5,541,394	5,541,394	5,541,394	5,541,394
STATE REVENUE 8300-8599	20,245,477	18,645,775	18,779,620	18,913,666	19,051,988
LOCAL REVENUE 8600-8799	7,323,785	7,382,371	7,437,058	7,488,825	7,545,095
OTHER FINANCING 8900-8999*****	5,744,700	953,509	953,509	953,509	953,409
TOTAL REVENUE	212,774,950	214,662,966	223,580,425	232,516,716	233,109,314
DESCRIPTION EXPENDITURES					
CERTIFICATED SALARIES	91,062,126	96,237,737	93,929,866	92,285,148	93,640,273
CLASSIFIED SALARIES	39,894,337	42,547,384	43,062,927	43,586,204	44,205,896
EMPLOYEE BENEFITS	54,482,199	59,215,725	59,507,632	59,943,595	61,140,047
BOOKS & SUPPLIES	15,240,773	12,922,705	11,910,675	11,910,674	11,910,674
SERVICES & OTHER OPERATING	20,976,811	17,763,710	16,751,680	16,501,680	16,751,680
CAPITAL OUTLAY	1,496,763	0	0	0	0
OTHER OUTGO	(8,709)	(287,189)	(287,189)	(287,189)	(287,189)
TOTAL EXPENDITURES	223,144,300	228,400,072	224,875,591	223,940,113	227,361,381
REVENUE LESS EXPENDITURES	(10,369,350)	(13,737,106)	(1,295,166)	8,576,604	5,747,933
ESTIMATED ENDING FUND BALANCE	41,274,875	27,537,769	26,242,604	34,819,207	40,567,140
COMPONENTS OF ENDING BALANCE (GASB 54)					
Nonspendable (Working Capital)	367,053	367,053	367,053	367,053	367,053
Restricted Categorical Program's Carryover	14,927,487	8,672,520	4,292,024	0	0
Unrestricted Various Program's Carryover****	12,476,131	3,579,987	3,579,987	3,579,987	3,579,987
3% Reserve for Economic Uncertainties	6,694,329	6,852,002	6,746,267	6,718,203	6,820,841
Additional Board Reserve	6,809,875	8,066,207	11,257,271	15,675,808	15,915,297
Total Reserve	13,504,204	14,918,209	18,003,540	22,394,010	22,736,140
Reserve Total %	6.05%	6.53%	8.01%	10.00%	10.00%
Unassigned Fund Balance	0	(0)	(0)	8,478,157	13,883,961



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