

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

The First Interim budget report is a snapshot in time of the local educational agency's (LEA) revenue and expenditure forecasts for the current fiscal year as well as a projection of the two subsequent fiscal years. It is a time to adjust the budget based upon the enacted State Budget and subsequent trailer bills, the closing of the prior fiscal year, and other factors that impact revenue and expenditures. The First Interim report covers the period of time from July 1 through October 31 each fiscal year and must be submitted to the county office of education no later than December 15.

BUDGET ASSUMPTIONS

Planning Factors for First Interim and MYP

The 2023-24 budget assumptions are used to prepare the 2023-24 Budget and multi-year projections for 2024-25 and 2025-26 fiscal years. The multi-year projections provide a view of the current year (2023-24) budget and the next two years' budget plan (2024-25 and 2025-26). They are built with assumptions provided by PCOE Common Message, School Services of California, the State Dept. of Finance (DOF), Legislative Analyst Office (LAO), FCMAT 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.

Additionally, PCOE recommends the district incorporate projection information from FCMAT and School Services of California (SSC) Dartboard for specific budget circumstances for our individual district. Every district receives differing amounts of revenue through the LCFF funding model and has its own particular set of financial risk factors. It is important that all districts continue to assess their individual situation and plan accordingly to maintain fiscal solvency.

Key planning factors for the District to incorporate into the 2023-24 budget and multiyear projections are listed on the next page and based on the latest information available.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

GENERAL FUND BUDGET ASSUMPTIONS FIRST INTERIM AND MYP

	22/23 Unaudited Actuals	23/24 Adopted	23/24 First Interim	24/25 Projection	25/26 Projection	
REVENUES						
Enrollment	7,560	7,636	7,869	8,046	8,227	23-24: CALPADS LCFF enrollment; 24-25 through 25-26, 2.25% growth each year
ADA Yield	93.6%	94.0%	94.0%	94.5%	94.5%	Projected ADA/enrollment
ADA (Excl. County ADA)	7,076	7,178	7,398	7,604	7,775	
ADA (Incl. County ADA)	7,090	7,195	7,414	7,620	7,791	
% Increase (Decrease) Enrollment	4.5%	1.0%	4.1%	2.25%	2.25%	2.25% 24-25 and 25-26
# Increase (Decrease) Enrollment	325	76	309	177	181	
% Increase (Decrease) in ADA	0.9%	1.5%	4.5%	2.8%	2.2%	
# Increase (Decrease) in ADA	61	106	322	206	171	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%	8.22%	1.27%	2.50%	have been updated based on LAO/PCOE recommendation
EXPENDITURES						
Certificated New Positions - FTE	12.0	5.0	8.4	7.0	7.0	23-24: 3 growth teachers, 1 K ASD teacher, TBHS VP, 1.0 MS SDC teacher, 1.0 MS RSP, 1.0 speech, .40 Psych; 24-25 and 25-26: 7 growth teachers (Unrestricted & Special Ed)
Cert. New Positions - New Schools	9.6	7.0	6.0	0.0	0.0	TBHS opening/additional grades (11th 22/23, 12th 23/24; (Counselor 22/23); 2.0 FTE Gen Ed and 3.0 Special Ed teachers in 23-24
Certificated Step/Column	1.51%	1.51%	1.54%	1.54%	1.54%	3-year average
Avg. teacher compensation	\$122,258	\$126,742	\$129,161	\$131,150	\$133,170	
Classified New Positions - FTE	9.6	4.7	18.3	3.5	0.0	23-24: 1.0 Budget Tech, 1.0 CALPADS Tech, .50 Dept Secretary, 2.0 Health clerk, .40 Campus supervisor, 12.6 paraprofessional; 24- 25: 2.0 Technology Tech I, 1.0 Ed Services Account Tech II, .50 Tech Department Secretary (Unrestricted & Special Ed)
Classified New Positions - New Schools	4.3	1.4	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 (Unrestricted/RRM)
Classified Step/Column	1.39%	1.39%	1.45%	1.45%	1.45%	3-year average
Contribution to RRM	\$2,637,401	\$2,467,957	\$3,067,034	\$3,067,034	\$3,067,034	3% of GF Expenditures (Excl STRS On-Behalf and federal pandemic relief funds).

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

PROPOSED BUDGET:

The 2023-24 First Interim budget, presented below, is built from assumptions from the State-adopted budget, federal and local revenue projections, district historical data, SSC dashboard, FCMAT LCFF Calculator and PCOE Common Message.

	First Interim		
	Unrestricted	Restricted	Combined
Revenues			
LCFF Funding - Base	83,183,442	2,097,398	85,280,840
LCFF Funding - Supplemental	5,393,109		5,393,109
Federal Revenue	-	4,117,794	4,117,794
State Revenue	2,154,319	10,673,613	12,827,932
Local Revenue	1,917,699	5,968,071	7,885,770
Total Revenue	92,648,569	22,856,876	115,505,445
Expenditures			
Certificated Salaries	37,869,796	8,783,299	46,653,095
Classified Salaries	10,126,282	6,392,063	16,518,345
Benefits	18,639,702	10,101,538	28,741,240
Books and Supplies	6,838,085	10,345,664	17,183,749
Other Services & Oper. Exp	8,625,728	7,621,457	16,247,185
Capital Outlay	55,613	2,476,779	2,532,392
Other Outgo 7xxx	-	2,673,545	2,673,545
Transfer of Indirect 73xx	(2,091,118)	1,938,350	(152,768)
Total Expenditures	80,064,088	50,332,695	130,396,783
Surplus / (Deficit)	12,584,481	(27,475,819)	(14,891,338)
Transfers In	-	25,000	25,000
Transfers out	(775,360)		(775,360)
Contributions to Restricted	(17,951,329)	17,951,329	-
Net Increase (Decrease) in Fund Balance	(6,142,208)	(9,499,490)	(15,641,698)
Beginning Balance	12,722,009	18,034,695	30,756,704
Ending Fund Balance	6,579,801	8,535,205	15,115,006
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000		5,000
Restricted:			
State, Federal and Local programs	-	8,535,205	8,535,205
Committed:			
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,935,164		3,935,164
Unassigned Economic Uncertainty surplus/(deficit)	2,639,637		2,639,637
Total Ending Fund Balance	6,579,801	8,535,205	15,115,006

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

Adopted Budget vs. First Interim Budget:

Each year our budget is revised throughout the year as new information becomes available and assumptions are modified. At First Interim reporting we have closed the prior year books and the actual Ending Fund Balance is known as well as unspent program and site funds that carryover to be spent in the 2023-24 budget year. The differences between the district's 45-Day August Budget Revision and First Interim Budget are reflected in the table below and summarized in the comments that follow:

	Adopted Budget		First Interim			1st Interim vs Adopted Variance	
	2023-24		2023-24				
	Restricted	Combined	Unrestricted	Restricted	Combined		
Revenues							
LCFF Funding - Base	1,622,371	82,472,521	83,183,442	2,097,398	85,280,840	2,808,319	1
LCFF Funding - Supplemental		5,189,106	5,393,109		5,393,109	204,003	1
Federal Revenue	3,033,162	3,033,162	-	4,117,794	4,117,794	1,084,632	2
State Revenue	7,973,941	10,327,017	2,154,319	10,673,613	12,827,932	2,500,915	3
Local Revenue	4,777,195	6,399,557	1,917,699	5,968,071	7,885,770	1,486,213	4
Total Revenue	17,406,669	107,421,363	92,648,569	22,856,876	115,505,445	8,084,082	
Expenditures							
Certificated Salaries	7,524,704	44,709,462	37,869,796	8,783,299	46,653,095	1,943,633	5
Classified Salaries	5,821,412	15,483,745	10,126,282	6,392,063	16,518,345	1,034,600	6
Benefits	9,560,730	27,908,904	18,639,702	10,101,538	28,741,240	832,336	7
Books and Supplies	3,858,653	9,358,069	6,838,085	10,345,664	17,183,749	7,825,680	8
Other Services & Oper. Exp	3,968,563	11,391,894	8,625,728	7,621,457	16,247,185	4,855,291	9
Capital Outlay	120,000	120,000	55,613	2,476,779	2,532,392	2,412,392	10
Other Outgo 7xxx	2,673,545	2,673,545	-	2,673,545	2,673,545	-	
Transfer of Indirect 73xx	1,395,410	(132,235)	(2,091,118)	1,938,350	(152,768)	(20,533)	
Total Expenditures	34,923,017	111,513,384	80,064,088	50,332,695	130,396,783	18,883,399	
Surplus / (Deficit)	(17,516,348)	(4,092,021)	12,584,481	(27,475,819)	(14,891,338)	(10,799,317)	
Transfers In	25,000	25,000	-	25,000	25,000	-	
Transfers out		(525,360)	(775,360)		(775,360)	(250,000)	11
Contributions to Restricted	16,521,173	-	(17,951,329)	17,951,329	-	-	
Net Increase (Decrease) in Fund Balance	(970,175)	(4,592,381)	(6,142,208)	(9,499,490)	(15,641,698)	(11,049,317)	
Beginning Balance	18,034,695	30,756,705	12,722,009	18,034,695	30,756,704	(1)	
Prior Period Adjustment (Restatements)							
Ending Fund Balance	17,064,520	26,164,324	6,579,801	8,535,205	15,115,006	(11,049,318)	
Components of Ending Fund Balance							
Nonspendable:							
Revolving Cash		5,000	5,000		5,000	-	
Restricted:							
State, Federal and Local programs	17,064,520	17,064,520	-	8,535,205	8,535,205	(8,529,315)	
Committed:							
Supplemental carryover to 23-24		375,736	-		-	(375,736)	
Unassigned/Unappropriated:							
Economic Uncertainty @ 3%		3,361,162	3,935,164		3,935,164	574,002	
Lottery funds designated for textbook adoption		140,000	-		-	(140,000)	
Charter Technical Assistance		217,140	-		-	(217,140)	
Unassigned Economic Uncertainty surplus/(deficit)		5,000,766	2,639,637		2,639,637	(2,361,129)	
Total Ending Fund Balance	17,064,520	26,164,324	6,579,801	8,535,205	15,115,006	(11,049,318)	

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

Major Changes to Fund Balance from Adopted Budget to First Interim 203-24

Budgeted Deficit Spending at Adopted Budget

(\$4,592,381)

Revenues

Principal Apportionment			1
Increase in LCFF funding due to increased enrollment - Base	2,330,000		
Increase in LCFF funding due to increased enrollment - Supplemental	205,000		
Increase in Special Education AB602 property tax revenues	475,000		
Total Principal Apportionment changes		3,010,000	
Federal Revenue			
2022-23 Carryover - Federal Programs added to budget	1,085,000		
Total Federal Revenue Changes		1,085,000	2
State Revenue			
Increase in projected lottery revenues (based on SSC projection)	145,000		
22-23 lottery revenues in excess of 4th quarter SSC projection	90,000		
Prop 28 Arts & Music Block Grant allocation	1,010,000		
Increase in Special Education Mental Health funds per PCOE	60,000		
Increase in Arts, Music & Instructional Mat'ls BG (final amount known)	90,000		
Reduction in Learning Recovery BG (final amount known)	(440,000)		
Special Education Early Intervention allocation	435,000		
Reduction in State transportation reimbursement budget	(285,000)		
Reduction in ELOP allocation	(150,000)		
Miscellaneous adjustments	(30,000)		
2022-23 Carryover State Programs added to budget	1,575,000		
Total State Revenue Changes		2,500,000	3
Local Revenue			
Budget TRANs interest revenue	305,000		
Reduction in Special Education AB602 state aid revenues	(255,000)		
Medi-Cal billing revenues (budgeted when received)	55,000		
SIG Wellness Grant allocation	30,000		
Increase in transportation revenues	25,000		
Increase in budgeted LHS farm revenues	10,000		
Miscellaneous adjustments	15,000		
2022-23 Carryover Local Programs added to budget	1,300,000		
Total Local Revenue changes		1,485,000	4
Total Change in Revenues		8,080,000	

Expenditures

Certificated Salaries			
2022-23 Carryover Federal and State and Local added to budget	365,000		
2023-24 negotiated compensation increases	1,605,000		
Increase in certificated positions - 7.22 FTE (Teachers, Music, Counselor, Speech, Special Ed, Alternative Ed, Other)	575,000		
Reduction for vacant positions - 3.8 FTE (RSP, SLP, SDC, Math)	(365,000)		
Eliminate Director of Supplemental Programs & Accountability	(160,000)		
Position control adjustments based on actual hires	(35,000)		
Miscellaneous adjustments	(40,000)		
Total Certificated Salaries changes		1,945,000	5
Classified Salaries			
2022-23 Carryover Federal and State and Local added to budget	380,000		
2023-24 negotiated compensation increases	515,000		
13.5 new classified positions (paraprofessionals, elementary art techs, instructional aides)	380,000		
Reduction for vacant positions	(305,000)		
Position control adjustments based on actual hires	40,000		
Miscellaneous adjustments	25,000		
Total Classified		1,035,000	6

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
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2023-24 First Interim Notes**

Statutory & Health and Welfare Benefits		
Federal and state and local carryover funds added to budget	245,000	
2023-24 negotiated compensation increases	545,000	
Certificated increases above - net of eliminated position	160,000	
Classified increases above	150,000	
Savings from vacancies	(270,000)	
Benefit cost adjustments based on actual hires	5,000	
Miscellaneous adjustments	-	
Total Benefits		835,000 7
Books and Supplies		
Federal and state and local carryover funds added to budget	6,180,000	
Site co-curricular, facility use and site discretionary carryover	405,000	
Chromebook and computer replacement fund carryover	25,000	
Routine Restricted Maintenance projects	45,000	
Increase in lottery expenditures due to increased revenue projections	160,000	
Prop 28 Arts & Music Block Grant	885,000	
Special Education Early Intervention allocation	435,000	
Reduce Mandate Block Grant budgeted expenditure (xfer to 0000)	(335,000)	
Transfers from other objects and miscellaneous changes	20,000	
Total Books and Supplies		7,820,000 8
Services & Other Operating Expenditures		
Federal and state and local carryover funds added to budget	3,240,000	
Carryover of funds budgeted for special education settlements	130,000	
Increase in Nonpublic Schools budget - increased students	35,000	
Increase in Nonpublic Agencies budget - to cover vacant positions	295,000	
Board leadership coaching	110,000	
LHS & TBHS football reconditioning and league fees	60,000	
School Services of California staffing review	20,000	
Routine Restricted Maintenance projects	150,000	
Increase in electricity budget based on prior year actuals	100,000	
Increase in water budget - increased rates	60,000	
Budget TRANs interest expense	500,000	
Increase in lottery expenditures due to increased revenue projections	75,000	
Transfers from other objects and miscellaneous changes	80,000	
Total Services and Other Operating Costs		4,855,000 9
Capital Outlay		
Federal and state and local carryover funds added to budget	2,375,000	
Site purchases (marquee, golf cart, security camera)	35,000	
Total Capital Outlay		2,410,000 10
Transfers of indirect costs from other funds	(20,000)	
Transfers out - Ongoing increase to Deferred Maintenance fund	250,000	11
<i>Total Change in Expenditures</i>		\$19,130,000
<i>Rounding</i>		\$683
Total Change in Budgeted FB		<u>(\$11,049,317)</u>
Budgeted Deficit Spending at First Interim		<u>(\$15,641,698)</u>

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

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

The multi-year projections provide a view of the current year (2023-24) budget and the subsequent two years' projected budgets.

	First Interim 2023-24 Combined	Projection 2024-25 Combined	Projection 2025-26 Combined
Revenues			
LCFF Funding - Base	85,280,840	88,662,232	92,808,112
LCFF Funding - Supplemental	5,393,109	5,602,900	5,823,309
Federal Revenue	4,117,794	2,668,573	2,668,573
State Revenue	12,827,932	11,462,671	11,462,671
Local Revenue	7,885,770	6,573,002	6,573,002
Total Revenue	115,505,445	114,969,378	119,335,667
Expenditures			
Certificated Salaries	46,653,095	47,725,795	49,002,851
Classified Salaries	16,518,345	16,620,023	16,877,013
Benefits	28,741,240	29,198,487	29,779,617
Books and Supplies	17,183,749	8,299,000	8,584,000
Other Services & Oper. Exp	16,247,185	12,439,361	12,389,361
Capital Outlay	2,532,392	248,487	248,487
Other Outgo 7xxx	2,673,545	2,673,545	2,673,545
Transfer of Indirect 73xx	(152,768)	(152,768)	(152,768)
Total Expenditures	130,396,783	117,051,930	119,402,106
Surplus / (Deficit)	(14,891,338)	(2,082,552)	(66,439)
Transfers In	25,000	-	-
Transfers out	(775,360)	(525,360)	(917,790)
Contributions to Restricted	-	-	-
Net Increase (Decrease) in Fund Balance	(15,641,698)	(2,607,912)	(984,229)
Beginning Balance	30,756,704	15,115,006	12,507,094
Prior Period Adjustment (Restatements)			
Ending Fund Balance	15,115,006	12,507,094	11,522,865
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000	5,000	5,000
Restricted:			
State, Federal and Local programs	8,535,205	7,852,939	7,150,606
Committed:			
Supplemental carryover to 23-24	-	163,147	336,212
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,935,164	3,527,319	3,609,597
Lottery funds designated for textbook adoption	-	-	-
Charter Technical Assistance	-	-	-
Unassigned Economic Uncertainty surplus/(deficit)	2,639,637	958,689	421,451
Total Ending Fund Balance	15,115,006	12,507,094	11,522,865

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
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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 current year (2023-24) budget and the subsequent two years' projected budgets. The multi-year projections are built on assumptions provided by the PCOE Common Message, School Services of California, the 2023-24 State adopted budget, the State Dept. of Finance (DOF), LAO, FCMAT LCFF Calculator, federal funding projections and district trends and data.

Local Control Funding Formula (LCFF)

The final State budget for 2023-24 funded the statutory 8.22% COLA. Actual 23-24 enrollment is about 230 greater than adopted budget, resulting in projected ADA that is 220 over adopted budget. This projection assumes an ADA-to-enrollment percentage of 94.0%. This rate is projected to increase to 94.5% in 24-25 and remain at that level in 25-26. We are currently on track to meet the 94.0% ratio in 23-24. We will continue to monitor the actual ADA-to-enrollment ratio and adjust assumptions if needed.

It is important to note that projected state COLA percentages for the next two years are expected to drop significantly since budget adoption in June. Based on recommendation from PCOE and LAO, we have reduced the projected 24-25 COLA from 3.94% to 1.27%, and the projected 2025-26 COLA from 3.29% to 2.50%. Because we are growing in enrollment and ADA, the impact of these reductions will not impact the district as it is for nearby districts with stable or declining enrollment.

CalSTRS and CalPERS Employer Contributions

CalSTRS employer contributions are currently projected to remain at 19.1% over the next several years. CalPERS contributions are projected to increase from 26.68% in 23-24, to 27.80% in 24-25 and 28.5% in 2025-26.

Enrollment and ADA

In the current year, the District saw an increase in enrollment of 309 students (4.1%) from 2022-23, due mostly to continued housing growth within the district. Using a 94.0% ADA-to-enrollment ratio, projected ADA is 7,398. This represents an increase of 220 ADA over adopted budget.

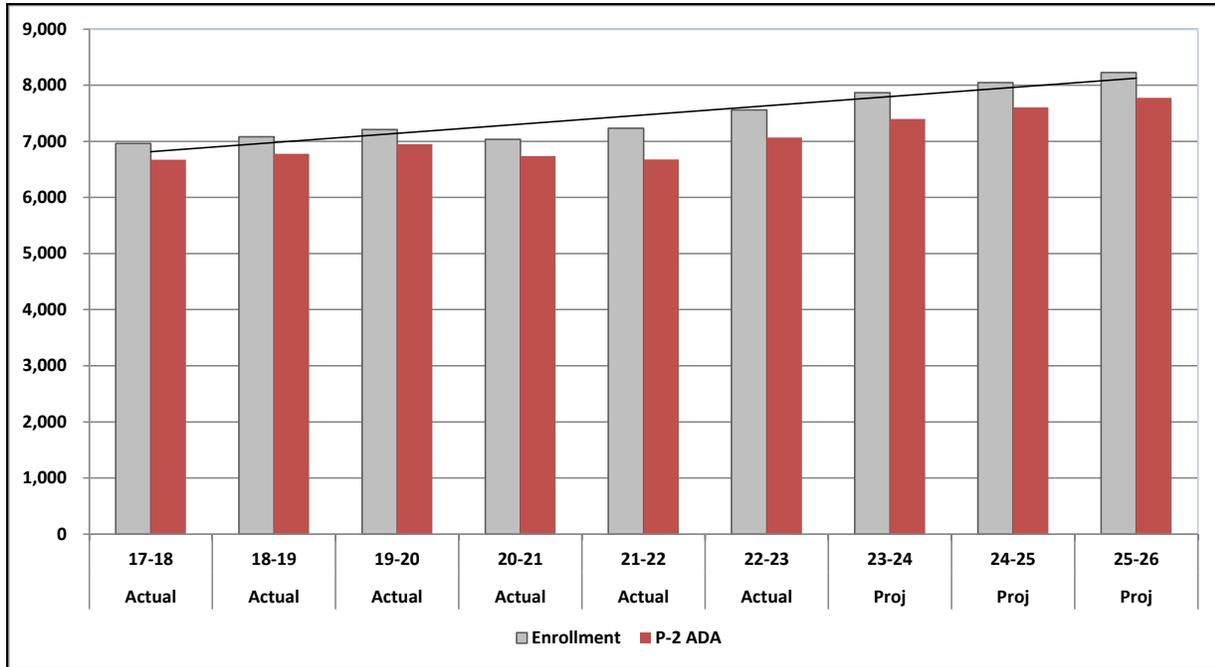
For 2024-25 and 2025-26, we are projecting that enrollment will increase 2.25% per year, to 8,046 in 2024-25 and 8,227 in 25-26, and our attendance percentage will increase to 94.50%. ADA is projected to be 7,604 in 2024-25 and 7,775 in 2025-26.

Enrollment and attendance information for the 2022-23 Unaudited Actuals, the current 2023-24 budget year and the next two budget years are listed in the table below.

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BOARD OF TRUSTEES
2023-24 First Interim Notes**

	22/23 Unaudited Actuals	23/24 Adopted	23/24 First Interim	24/25 Projection	25/26 Projection
REVENUES					
Enrollment	7,560	7,636	7,869	8,046	8,227
ADA Yield	93.6%	94.0%	94.0%	94.5%	94.5%
ADA (Excl. County ADA)	7,076	7,178	7,398	7,604	7,775
ADA (Incl. County ADA)	7,090	7,195	7,414	7,620	7,791
% Increase (Decrease) Enrollment	4.5%	1.0%	4.1%	2.25%	2.25%
# Increase (Decrease) Enrollment	325	76	309	177	181
% Increase (Decrease) in ADA	0.9%	1.5%	4.5%	2.8%	2.2%
# Increase (Decrease) in ADA	61	106	322	206	171

The following chart shows historical and projected enrollment data:



Categorical Revenue

The State Budget included a COLA of 8.22% for state categorical programs. Additionally, the special education AB602 projected revenue increased \$220k based on the new SELPA funding model.

Revenue and expenditures of \$1.0 million was budgeted since adopted budget for the Proposition 28 Art & Music in Schools grant.

Federal categorical programs will be adjusted to reflect federal funding levels once the amounts are known.

Approximately \$4.0 million in revenues and \$13.3 million in expenditures were added to the budget for 2022-23 carryover.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
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Contributions to Restricted Programs

Some categorical programs require contributions from the district unrestricted funds as the funding received does not cover the expenditures for that specific program. A summary of the change in contributions from 2023-24 Adopted Budget to First Interim Budget is displayed on the next page..

Contributions to Restricted Programs 2023-24 First Interim vs Adopted Budget					
<u>Program</u>	<u>Resource</u>	<u>2023-24 Adopted</u>	<u>2023-24 First Interim</u>	<u>Change</u>	<u>Comments</u>
Special Ed-Basic Grant (PL94-142)	3310 *	\$3,584,721	\$3,820,155	\$235,434	4% salary increase, 5.7 new paraprofessional positions, reductions for vacant positions
Special Education	6500 *	\$9,805,995	\$10,451,093	\$645,098	3.0 FTE new special ed teachers, \$35k inc in NPS, \$295k inc in NPA (vacant positions), 4% salary increase, reductions for vacant positions, \$220k increase in revenues
Routine Repair & Maintenance (RRM)	8150	\$2,467,957	\$3,067,034	\$599,077	Increased district expenditures due to budgeting of 22/23 carryover, 4% salary increase and other budget increases
RDA Funds - Facilities	9030	(\$350,000)	(\$400,000)	(\$50,000)	Help offset increase to RRM contribution
Technology Replacement	9077	\$520,000	\$520,000	\$0	
Chromebook Replacement	9080	\$492,500	\$492,500	\$0	
Misc. Locally Restricted	9010	\$0	\$547	\$547	
Total Contribution to Restricted Programs		<u>\$16,521,173</u>	<u>\$17,951,329</u>	<u>\$1,430,156</u>	
Total Special Ed Contribution		<u>\$ 13,390,716</u>	<u>\$ 14,271,248</u>	<u>\$ 880,532</u>	

Other Expenditure Assumptions

Negotiations are complete for the 2023-24 school year with all bargaining units, management, contract and confidential employees. These costs have been added to the budget at first interim. The total cost of the settlement is approximately \$2.65 million. No additional negotiations are included in the 2024-25 or 2025-26 budget years.

Cash Flow

The district issued a \$7.5 million short term Tax Revenue Anticipation Notes (TRANS) on June 30, 2023 to provide cash flow support during the months that the district is short on cash due to the timing of property tax revenues. This is common for districts who rely on property taxes for the majority of their LCFF funding.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
2023-24 First Interim Notes**

COMPONENTS OF ENDING FUNDS BALANCE

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

	First Interim 2023-24 Combined	Projection 2024-25 Combined	Projection 2025-26 Combined
Ending Fund Balance	15,115,006	12,507,094	11,522,865
Components of Ending Fund Balance			
Nonspendable:			
Revolving Cash	5,000	5,000	5,000
Restricted:			
State, Federal and Local programs	8,535,205	7,852,939	7,150,606
Committed:			
Supplemental carryover to 23-24	-	163,147	336,212
Unassigned/Unappropriated:			
Economic Uncertainty @ 3%	3,935,164	3,527,319	3,609,597
Lottery funds designated for textbook adoption	-	-	-
Charter Technical Assistance	-	-	-
Unassigned Economic Uncertainty surplus/(deficit)	2,639,637	958,689	421,451
Total Ending Fund Balance	15,115,006	12,507,094	11,522,865

When reviewing the components of Ending Fund balance it is important to distinguish those amounts that are *non-spendable, restricted and unassigned/unappropriated*. For the 2023-24 budget year and next two budget years the district is meeting the minimum 3% *Reserve for Economic Uncertainties*. Amounts that are not specifically identified for designated uses as noted above are included in the *Reserve – Unassigned Economic Uncertainty Surplus*.

Placer County Office of Education continues to reinforce the need for reserves over the minimum reserve requirements. In the projection years, funding growth is expected to be limited or flat growth due to the pandemic and revenues remain flat, employer contributions to retirement benefits are scheduled to rise and requirements to improve academic performance increase. Special attention must be made to out-year projections and the contributing factors both within and outside the control of district decision makers. To maximize success, districts will need to make deliberate use of resources and prudent fiscal decisions.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES
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DISTRICT OTHER FUNDS

Included below are the other funds of the District. The budgets have been updated to reflect budget adjustments up to the First Interim reporting period. Also, the actual 2022-23 Ending Fund Balances have been carried forward and are reflected the 2023-24 First interim budget.

	2023-24 FIRST INTERIM			
	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance
Fund 11 - Adult Education Fund	\$ 22,044	\$ 128,800	\$ 128,800	\$ 22,044
Fund 12 - Child Development Fund	\$ 11,271	\$ -	\$ -	\$ 11,271
Fund 13 - Cafeteria Fund	\$ 726,746	\$ 4,826,393	\$ 5,034,879	\$ 518,260
Fund 14 - Deferred Maintenance Fund	\$ 228,356	\$ 750,000	\$ 451,131	\$ 527,225
Fund 17 - Special Reserve for Other Than Capital Outlay	\$ 738,029	\$ 10,000	\$ -	\$ 748,029
Fund 21 - Building Fund	\$ 1,029,675	\$ -	\$ 1,026,924	\$ 2,751
Fund 22 - Building Fund	\$ 24,728,232	\$ 60,090,348	\$ 6,072,677	\$ 78,745,903
Fund 25 - Capital Facilities Fund	\$ 11,221,185	\$ 2,150,000	\$ 1,781,869	\$ 11,589,316
Fund 35 - County Schools Facilities Fund	\$ 289,710	\$ 60,166,452	\$ 60,090,348	\$ 365,814
Fund 40 - Special Reserve for Capital Outlay Projects	\$ 1,925,705	\$ 25,000	\$ 25,000	\$ 1,925,705
Fund 49 - Debt Service Fund for Blended Component Units	\$ 24,755,646	\$ 10,086,946	\$ 7,494,305	\$ 27,348,287
Fund 71 - Retiree Benefit Fund	\$ 7,449	\$ 100	\$ -	\$ 7,549
Fund 73 - Foundation Private-Purpose Trust Fund	\$ 164,281	\$ 2,200	\$ 1,000	\$ 165,481