



# Governor's January Budget Proposal 2024-25

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Presented by:

Dr. Michael Conroy, Superintendent

Keith Farrow, Assistant Superintendent, Administrative Services

Timothy Golden, Director, Fiscal Services

Jose Velazquez, Accountant

# Overview

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- Declining Enrollment Impact on COLA
- Impact on the Multi-Year Projection
- Cash Flow Analysis
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# Assumptions

Factors	2023-24	2024-25	2025-26	2026-27
LCFF Statutory COLA	8.22%	0.76%	2.73%	3.11%
District Enrollment	6,714	6,514	6,394	6,274
Average Daily Attendance (ADA)	94%	94%	94%	94%
Unduplicated Pupil Percentage	59%	59%	59%	59%
STRS	19.10%	19.10%	19.10%	19.10%
PERS	26.68%	27.80%	28.50%	28.90%
Step & Column (CE)		1.50%	1.50%	1.50%
Step & Column (CL)		0.75%	0.75%	0.75%
Inflation		3%	3%	3%

# Declining Enrollment Impact on COLA

Assumption	2023-24	2024-25	2025-26	2026-27
LCFF Statutory COLA	8.22%	0.76%	2.73%	3.11%
OVSD Revenue	\$84.9m	\$81.0m	\$80.9m	\$81.7m
<i>Change in Revenue from PY</i>	<i>\$2.8m</i>	<i>-\$3.9m</i>	<i>-\$0.1m</i>	<i>\$0.8m</i>
<b>% of COLA Realized*</b>	<b>3.45%</b>	<b>-4.64%</b>	<b>-0.13%</b>	<b>1.04%</b>

\*Note: Realized means the amount of money the district actually receives. If declining enrollment and average daily attendance were flat, then the district would realize the full 8.22% COLA. Since we experience declining enrollment, we only receive a fraction of the COLA.

# First Interim Multi-Year Projection

		<i>Projected</i>	<i>Projected</i>
<b>General Fund Unrestricted</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
Revenues	\$90,187,880	\$86,984,817	\$87,320,590
Contributions	(\$16,731,173)	(\$16,482,724)	(\$16,376,724)
Net Revenues	\$73,456,707	\$70,502,093	\$70,943,866
Expenditures	\$72,404,236	\$72,486,555	\$73,013,100
Surplus/Deficit	\$1,052,471	(\$1,984,462)	(\$2,069,234)
Beginning Fund Balance	\$22,273,019	\$23,325,490	\$21,341,028
Ending Fund Balance	\$23,325,490	\$21,341,028	\$19,271,794

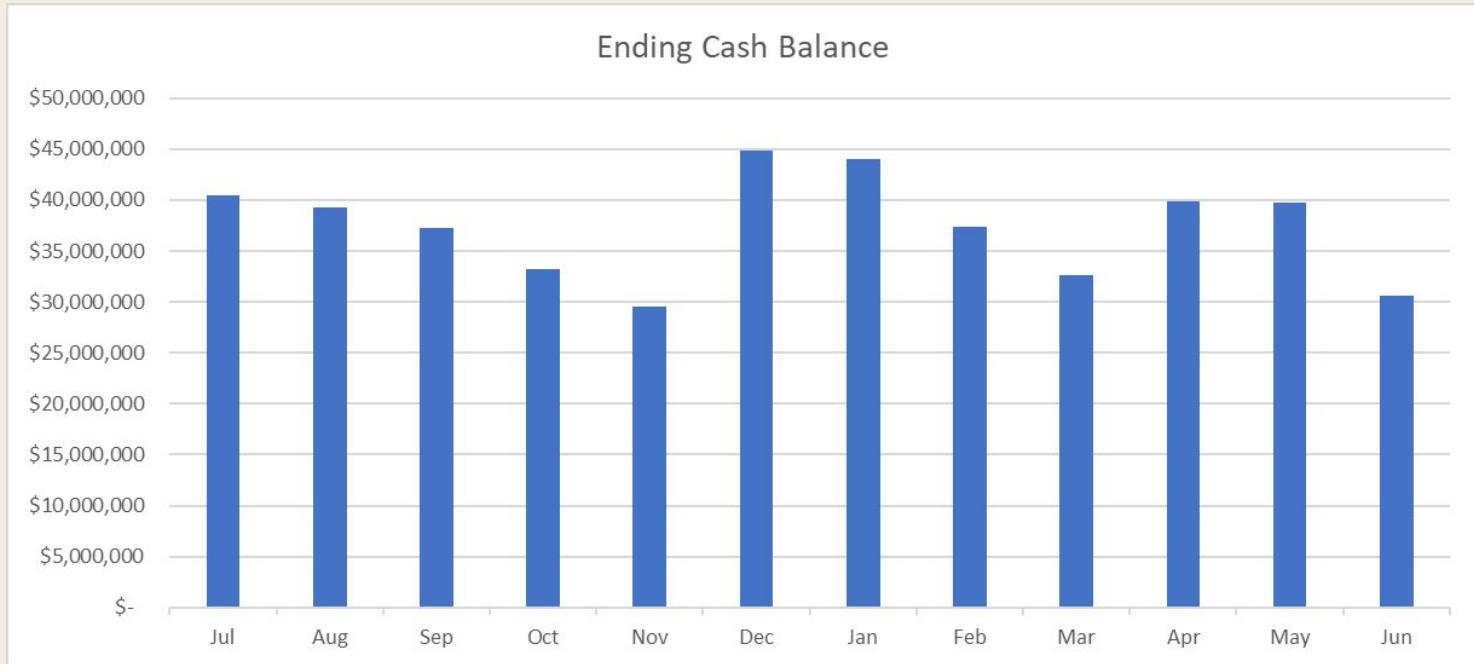


# COLA Impact on the Multi-Year Projection

General Fund Unrestricted	2023-24	Projected	Projected
		2024-25	2025-26
Revenues	\$90,187,880	\$84,447,572	\$84,340,690
Contributions	(\$16,731,173)	(\$16,470,724)	(\$16,365,724)
Net Revenues	\$73,456,707	\$67,976,848	\$67,974,966
Expenditures	\$72,404,236	\$72,308,799	\$72,840,178
Surplus/Deficit	\$1,052,471	(\$4,331,951)	(\$4,865,212)
Beginning Fund Balance	\$22,273,019	\$23,325,490	\$18,993,539
Ending Fund Balance	\$23,325,490	\$18,993,539	\$14,128,327

Note: The ending fund balance decreases by an additional \$2.4 million in 2024-25 and \$2.8 million in 2025-26 compared to first interim.

# Cash Flow Analysis



# Roadmap

1 Approved the 2023-24 Adopted Budget in June 2023.

3 Governor's January budget proposal for 2024-25.

5 Budget development for 2024-25 from March to May.

2 Approved the 2023-24 1st interim budget with a positive certification.

4 Present the 2023-24 2nd interim budget report in March.

6 Governor's May Revise, then 2024-25 Adopted Budget proposal in June 2024.



Questions?