



2024-25 Budget Proposal

Business Services
6/12/24

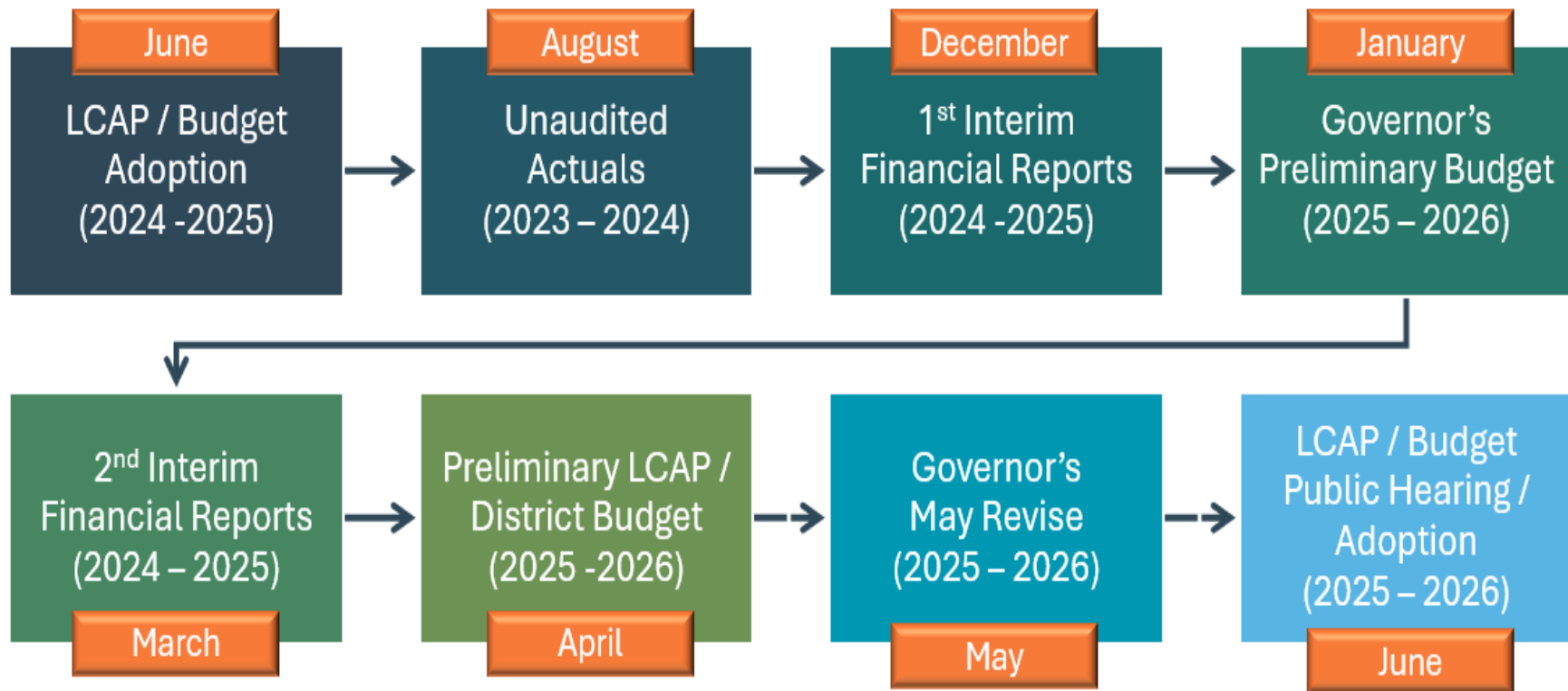


Overview of the Presentation

- **Budget Cycles**
- **2024-25 Financial Reporting Timelines**
- **What is new in the 2024-25 Budget Proposal**
- **Governor's May Revision**
- **2024-2025 Budget**
- **Multi-Year Projections**
- **Other Funds**
- **Ending Fund Balance**
- **Next Steps**



Budget Cycle



2024-25 Financial Reporting Timelines



July 1

Board Approved
Adopted Budget
due to the County
Office of Education



September 15

Unaudited Actuals
due to the County
Office of Education



December 15

First Interim reports
due to the County
Office of Education



March 15

Second Interim
reports due to the
County Office of
Education

What is New in the 2024-25 Budget Proposal

NGSS Textbook Adoption



TCHS Athletic Facility Project



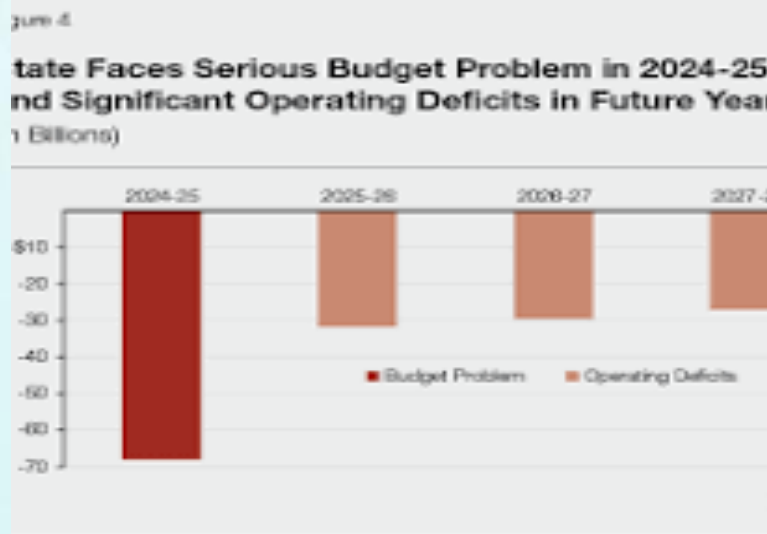
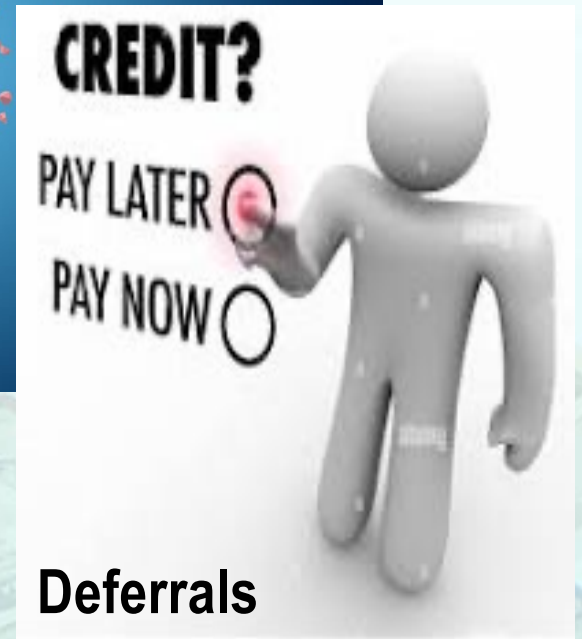
Learning Recovery Emergency Block Grant



2023-24 Negotiation



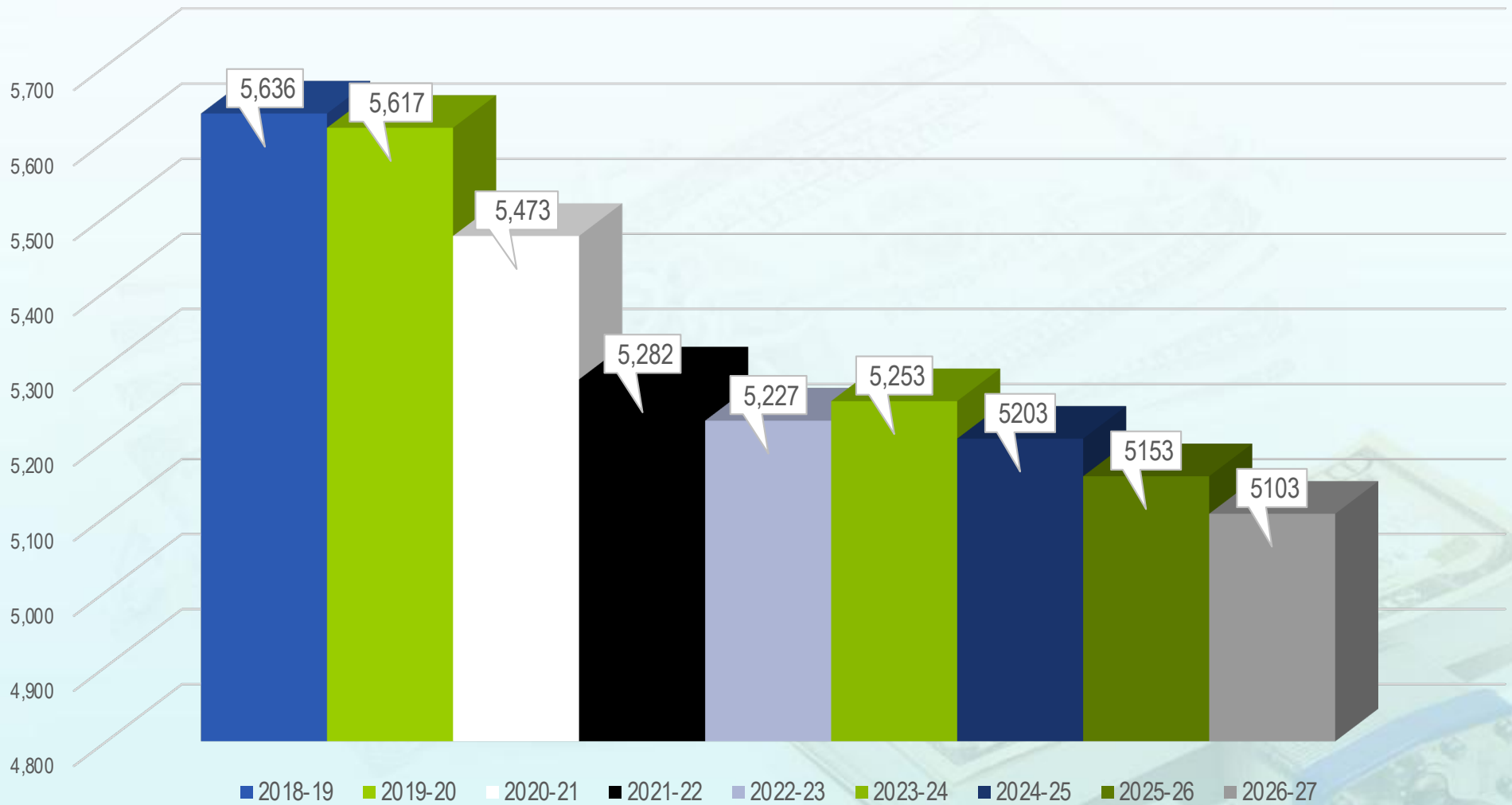
Governor's May Revision



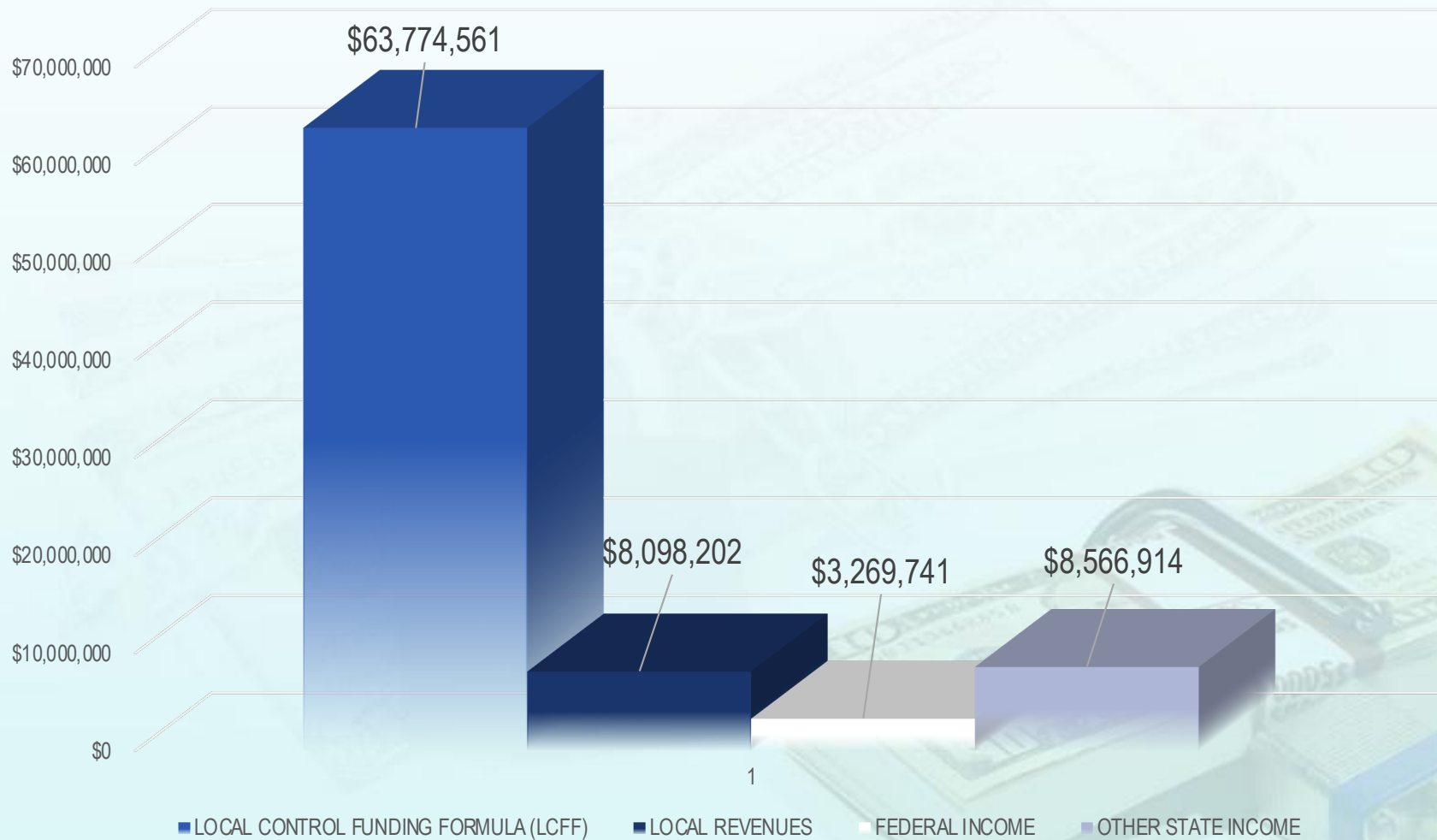
Governor's May Revision – Rainy Day Fund



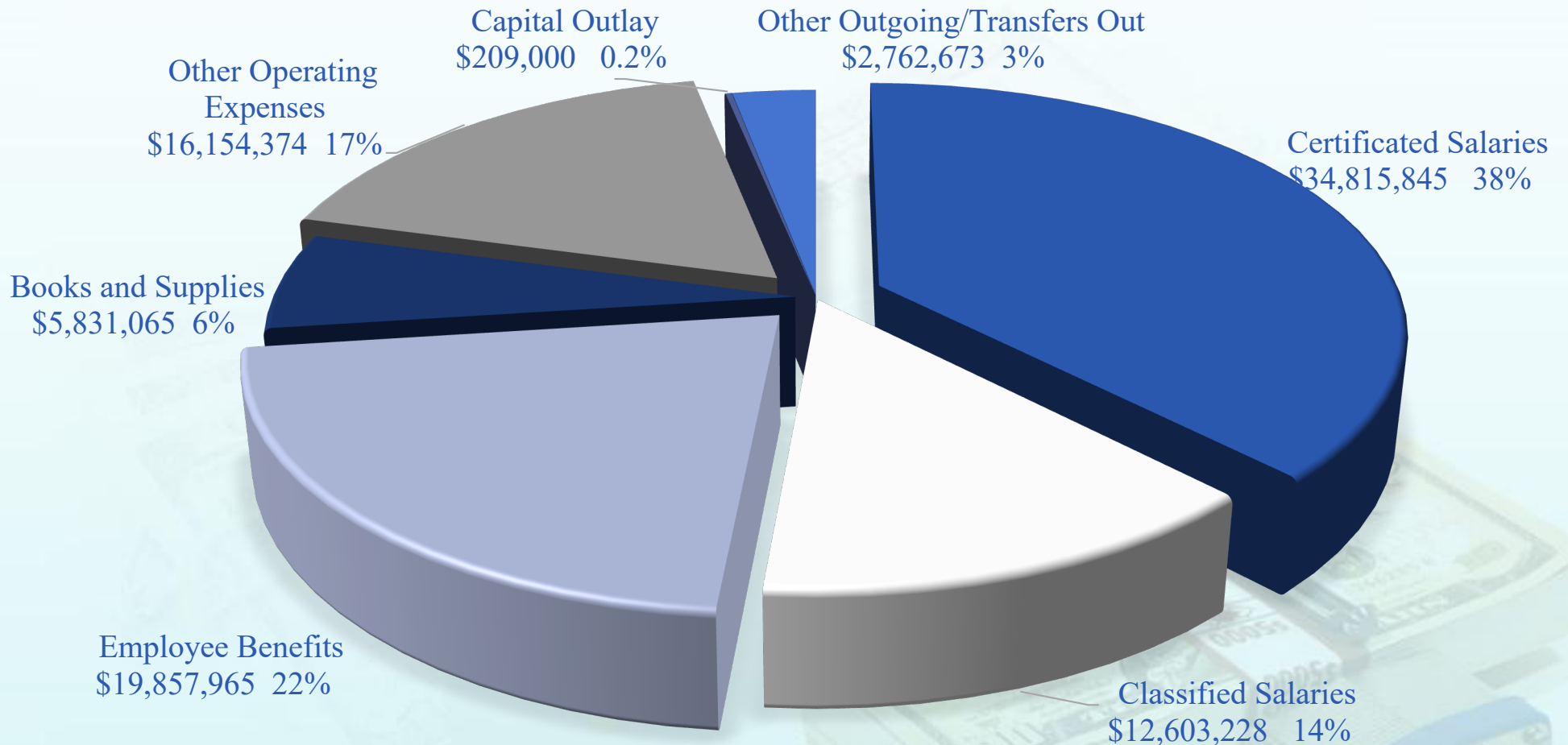
Enrollment Projections



2024-25 Revenue Projections-General Fund Combined



2024-25 Expenditure Projections-General Fund Combined



2024-25 Multi-Year Projection Assumptions

	2023-24 Estimated Actual	2024-25 Proposed Budget	2025-26 Projection	2026-27 Projection
Local Control Funding Formula (LCFF)	8.22%	1.07%	2.93%	3.08%
California Lottery				
Unrestricted per ADA	\$177	\$177	\$177	\$177
Restricted per ADA	\$72	\$72	\$72	\$72
Mandate Block Grant				
Grade K-8 per ADA	\$37.81	\$38.21	\$39.33	\$40.54
Grade 9-12 per ADA	\$72.84	\$73.62	\$75.78	\$78.11
Employee Benefits				
CalSTRS Employer Rate	19.10%	19.10%	19.10%	19.10%
CalPERS Employer Rate	26.68%	27.05%	27.60%	28.00%
Unemployment Insurance Rate	0.050%	0.050%	0.050%	0.050%
Payroll				
Certificated Step and Column	2.00%	2.00%	2.00%	2.00%
Classified Step and Column	1.00%	1.00%	1.00%	1.00%
Enrollment and ADA				
Enrollment	5,253	5,203	5,153	5,103
Unduplicated Pupil Percentage	48.37%	49.60%	49.60%	49.60%
ADA	5,058	5,009	4,961	4,913
Funded ADA	5,205.21	5,069.61	5,029.16	5,016.28

Multi-Year Projections – Unrestricted General Fund

	2023-2024 Estimated Actual	2024-2025 Proposed Budget	2025-2026 Projection	2026-2027 Projection
Revenue	\$67,483,663	\$66,035,056	\$66,915,761	\$68,399,789
Expenditure	67,684,899	71,731,933	71,625,708	72,622,620
Net Change in Funds	(201,236)	(5,696,877)	(4,709,947)	(4,222,831)
Beginning Fund Balance	22,641,972	22,440,736	16,743,859	12,033,912
Ending Fund Balance	\$22,440,736	\$16,743,859	\$12,033,912	\$7,811,081
3% Reserve for Economic Uncertainty	2,718,998	2,767,025	2,705,295	2,738,780
2% Board Required Reserve	1,812,665	1,844,683	1,803,529	1,825,853

Other Funds

Funds	Beginning Fund Balance	Revenue and Transfer in	Expenditures	Net Change in Fund Balance	Ending Fund Balance
Student Activity (Fund 08)	\$684,057	\$1,150,000	\$1,080,000	\$70,000	\$754,057
Adult Education (Fund 11)	225,138	490,701	443,171	47,530	272,668
Child Development (Fund 12)	1,608,626	735,289	536,025	199,264	1,807,890
Cafeteria (Fund 13)	1,399,887	3,147,311	3,612,947	(465,636)	934,251
Deferred Maintenance (Fund 14)	465,408	17,000	90,000	(73,000)	392,408
Postemployment Benefit (Fund 20)	3,264,690	318,000	-	318,000	3,582,690
Building -Measure S (Fund 21)	2,824,395	20,000	2,844,395	(2,824,395)	-
Capital Facilities (Fund 25)	2,874,169	213,000	-	213,000	3,087,169
County School Facilities (Fund 35)	64,054	1,000	-	1,000	65,054
Capital Outlay (Fund 40)	33,514,594	804,000	30,496,407	(29,692,407)	3,822,187
Enterprise Fund (Fund 63)	478,597	312,000	149,101	162,899	641,496

Ending Fund Balance – Committed Fund

	2024-25	2025-26	2026-27
Commitments			
2% Additional Reserve-Board Policy	1,844,683	1,803,530	1,825,853
LCAP Carryover	985,097	985,097	985,097
Post Employment Benefit	250,000	250,000	250,000
Employee Health and Wealth Pooling Balance	101,612	101,612	101,612
Employee accrual and unused vacation balance	2,000,000	2,000,000	1,000,000
Textbook Adoptions	2,000,000	1,000,000	
Technology-Student and staff devices	2,500,000	1,500,000	500,000
Facilities	2,000,000	1,000,000	250,000
Equipment (including Vehicles, weight room)	550,000	200,000	100,000
Program needs due to TCHS modernization	500,000		
	12,731,392	8,840,239	5,012,562

Ending Fund Balance – Reserve

Education Code 33128 and 42127 require disclosure of a Reserve for Economic Uncertainties (REU). For 2024-25 budget proposal, we project district combined assigned and unassigned ending fund balance will be 4.3%, which is higher than the minimum REU requirement of 3.00 percent. However, we still do not know what the actual state budget will provide.

- The minimum required reserve for economic uncertainties for each fiscal year
- The combined assigned and unassigned ending fund balances that are more than the minimum required reserve for economic uncertainties for each fiscal year
- A statement of reasons substantiating the need for an assigned and unassigned ending fund balance higher than the minimum required reserve for economic uncertainties for each fiscal year

	2024-25	2025-26	2026-27
Assigned			
Economic Uncertainties	2,767,025	2,705,294	2,738,779
Reserve for state funding changes	1,230,443	473,379	44,740
Total Assigned	3,997,467	3,178,673	2,783,519
Unassigned and Unappropriated	-	-	-

Next Steps

LACOE

- ❖ LACOE LCAP and General Fund Budget pre-review
- ❖ Review District LCAP and adopted budget
- ❖ Issue confirmation Letter for district's 2024-25 adopted budget positive Self-Certification

District

- Board is recommended to adopt 2024-25 budget at 6/28 board meeting
- Budget Revision within 45 days after the Governor adopts the State budget
- Year-End Closing for 2023-24 fiscal year and unaudited actual reports
- Schedule 2023-24 financial audit
- 2024-25 school starts on 8/14/24
- 2024-25 First Interim Report due in December

Questions or Comments



THANK YOU