



# 2022-2023 Second Interim Budget Report

Dr. Matt Hill, Superintendent

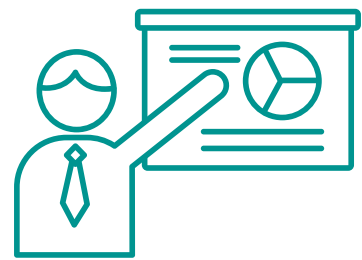
Andrew Cantwell, Assistant Superintendent, Administrative Services

Alyssa Low, Director, Fiscal Services

Carin Wantland, Assistant Supervisor of Budget and Finance

# Budget Cycle

Budgeting for school districts is a continuous, year-round process



## ☒ First Interim

On or before December 15

Actual revenues and expense July 1 to October 31 with projections for remainder of current and two future fiscal years

## ☐ Unaudited Actuals

On or before September 15

Details actual ending balances, all revenues and expenditures for the fiscal year ended June 30

## ☒ Adopted Budget

On or before July 1

Details spending plan of district and includes estimated actual ending balances for prior fiscal year

## ☐ Second Interim

On or before March 15

Actual revenues and expense July 1 to January 31 with projections for remainder of current and two future fiscal years

# Certification Definitions

## ✓ Positive

The District, based on current projections, will be able to meet its financial obligations for a the current and subsequent two fiscal years

## Qualified

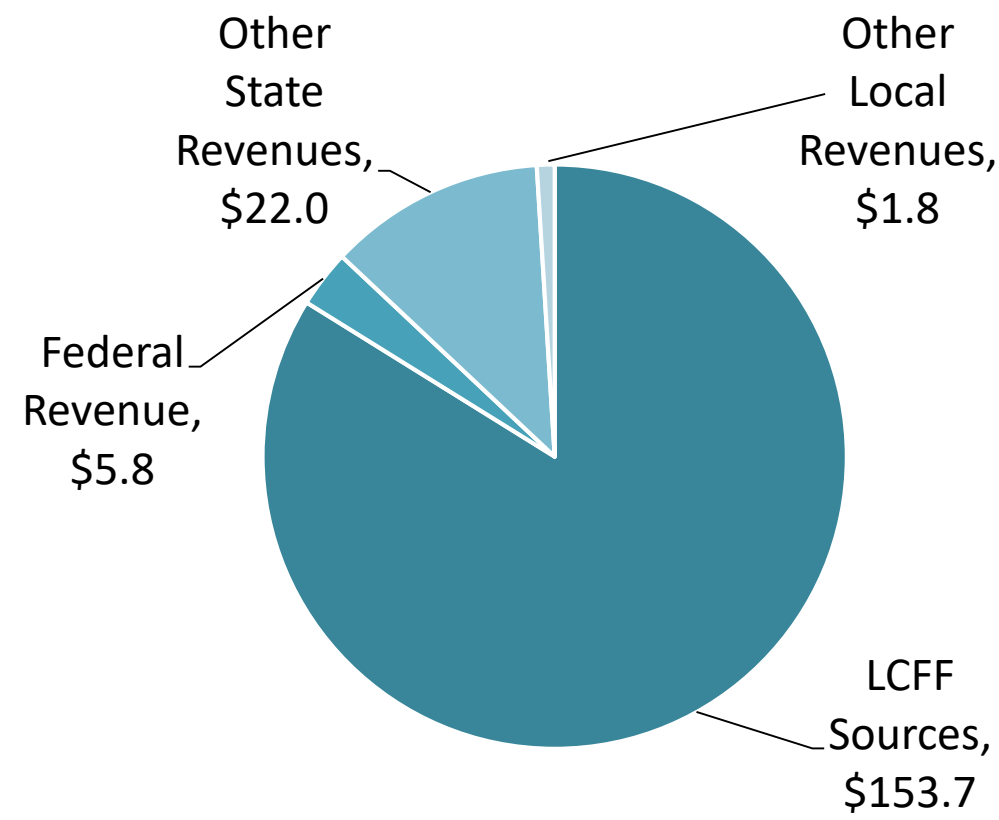
The District, based on current projections, may not be able to meet its financial obligations for the current and subsequent two fiscal years

## Negative

The District, based on current projections, will be unable to meet its financial obligations for the current and subsequent two fiscal years

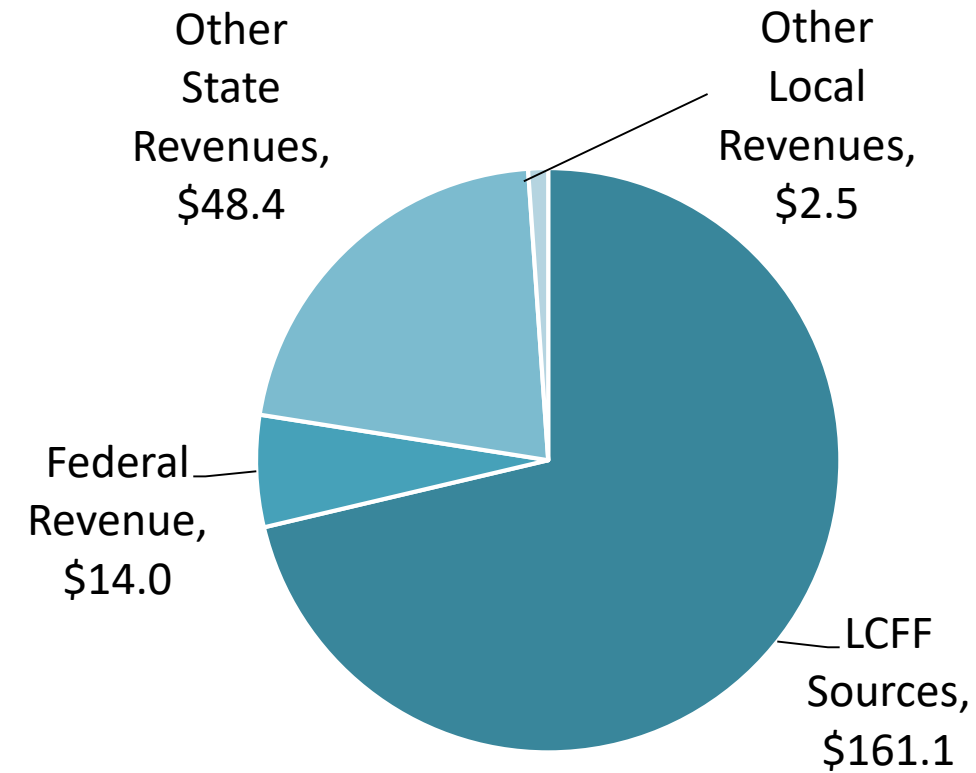
Current projections are based on Second Interim and Multiyear Projection (MYP)

# Revenues (in millions)



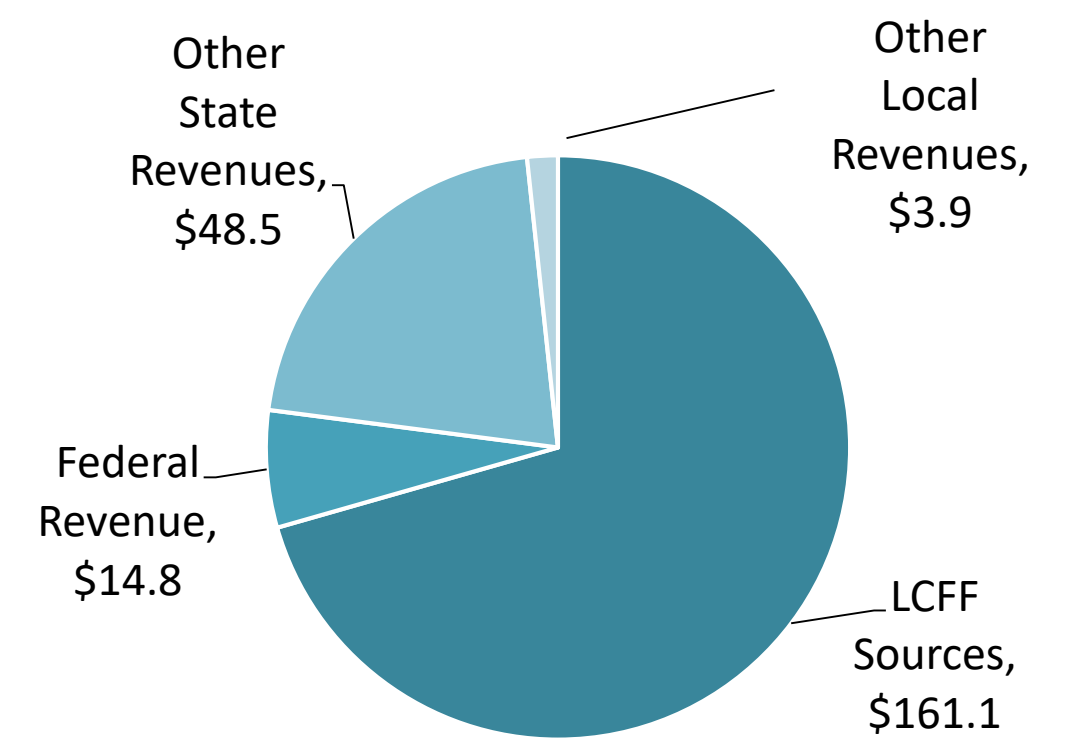
**\$183.3**

Adopted Budget 2022-23



**\$226.0**

First Interim 2022-23



**\$228.3**

Second Interim 2022-23

# Revenue Drivers



## LCFF COLA

	2022-23	2023-24	2024-25
First Interim	6.56%	5.38%	4.02%
Second Interim	6.56%	8.13%	3.54%



## LCFF Base Grant

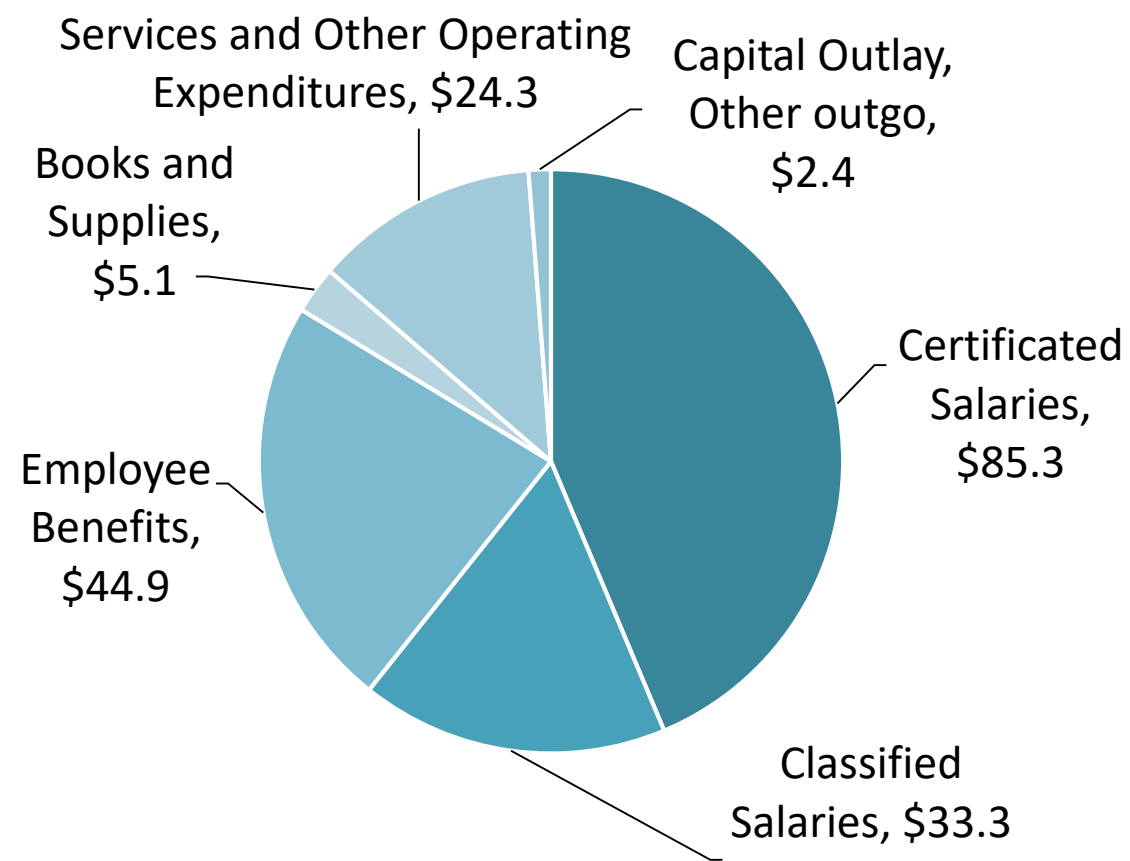
Grade Span	K-3	4-6	7-8	9-12
Per Student	\$10,119	\$9,304	\$9,580	\$11,391



## Average Daily Attendance

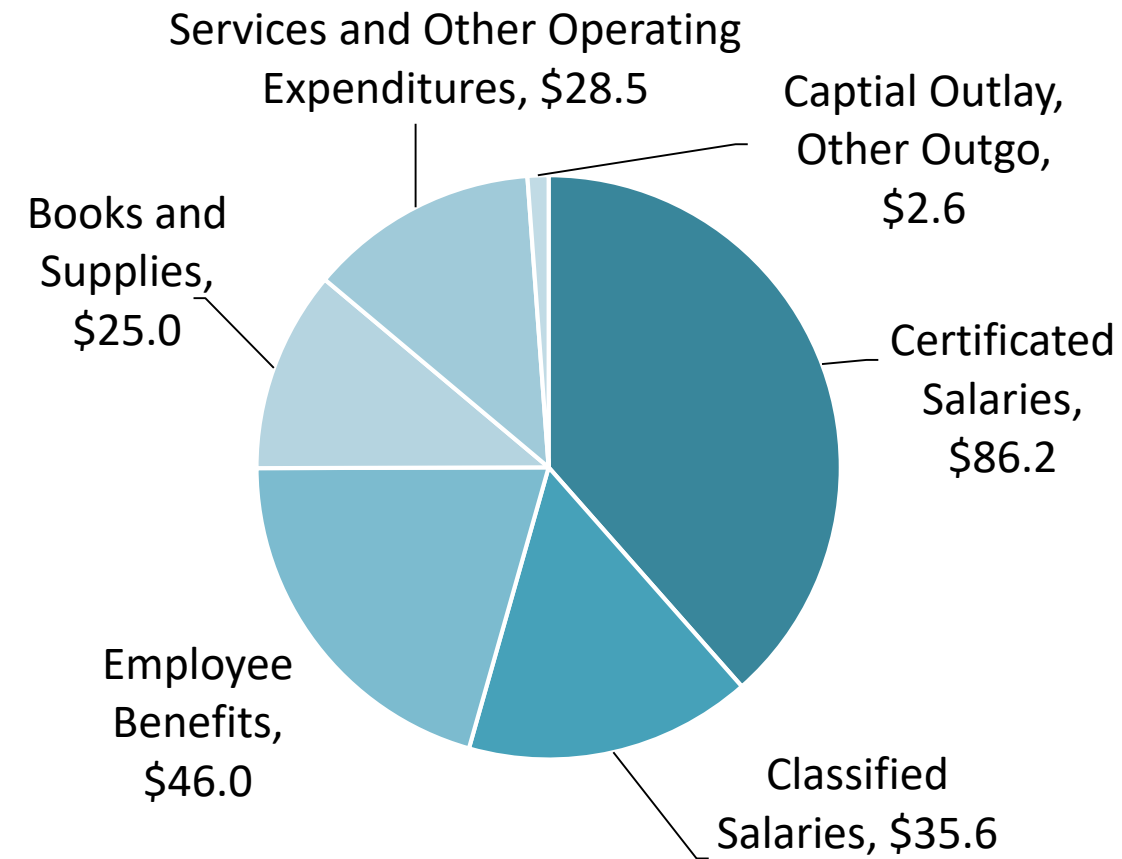
2022-23	2023-24	2024-25
14,441	13,942	13,399

# Expenditures (in millions)



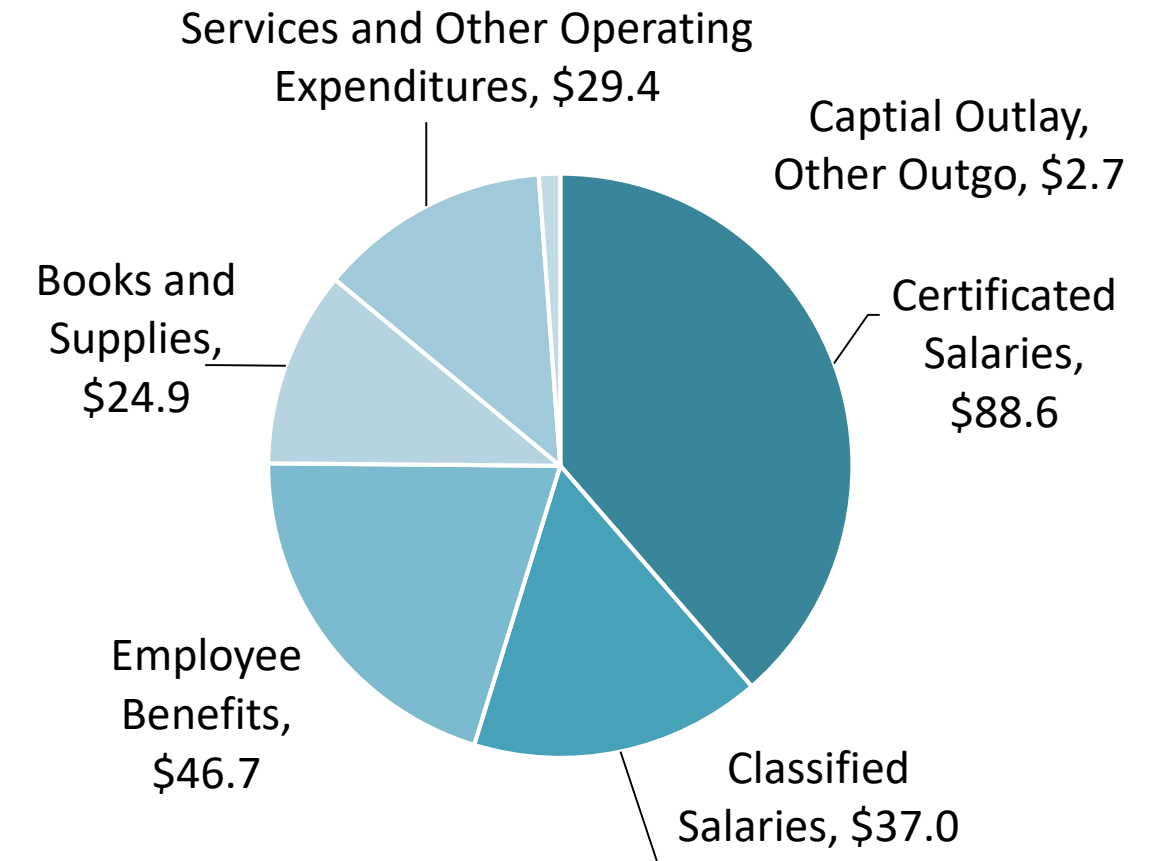
**\$195.3**

Adopted Budget 2022-23



**\$224.0**

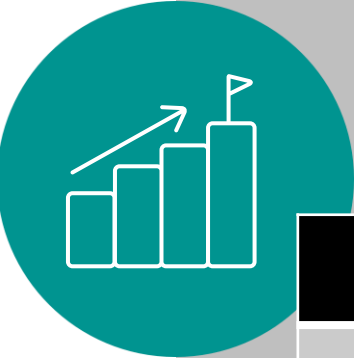
First Interim 2022-23



**\$229.3**

Second Interim 2022-23

# Expenditure Drivers



## PERS and STRS Increases

	2022-23	2023-24	2024-25
PERS-First Interim	25.37%	25.20%	24.60%
PERS-Second Interim	25.37%	27.00%	28.10%
STRS	19.10%	19.10%	19.10%



## Miscellaneous Assumptions

	2022-23	2023-24	2024-25
Unemployment Insurance Rate	0.50%	0.20%	0.20%
Health Insurance % Increase	2.00%	2.00%	2.00%
California CPI – First Interim	5.75%	2.58%	2.20%
California CPI – Second Interim	6.00%	3.44%	2.77%

# Expenditure Differences



## **Certificated Salaries**

- Substitute coverage
- One-time block grant approved plans now in the budget

## **Classified Salaries**

- One-time block grant plans now in the budget
- Additional staff utilizing restricted categorical funding

## **Benefits**

- Associated changes with Certificated and Classified changes

## **Services**

- Gift funding paying for consultants and field trips

## **Capital Outlay**

- Kiln, Marquee and Facilities replacement equipment



# Transfers In/Out



	Adopted Budget 2022-23	First Interim 2022-23	Second Interim 2022-23	Projected 2023-24	Projected 2024-25
<b>Fund 12-Child Development</b>	\$-0-	\$240,878	\$747,087	\$268,000	\$298,000

## Changes from Adopted Budget to Second Interim

- Reduction in revenue on State contract for both Federal and State funds
- Reduction in After the Bell (ATB) revenue
- Expenses increased due to utilizing outside agency to fill vacant positions

## Changes from Second Interim to Projected Years

- Closure of Monterey Infant Programs

# Multiyear Projection



	2022-23	2023-24	2024-25
Revenue	228,326,578	200,093,348	199,150,143
Expenses	229,376,932	207,366,601	212,283,332
Transfers Out	(747,087)	(268,000)	(298,000)
<b>Excess/(Deficit)</b>	<b>(1,797,441)</b>	<b>(7,541,253)</b>	<b>(13,431,189)</b>
Ending Fund Balance	35,904,347	28,363,094	14,931,905
<b>Fund Balance</b>			
Non Spendable	100,060	100,060	100,060
Restricted One Time Block Grant Funding	19,655,397	13,841,279	8,151,200
Vacation Liability	272,000	272,000	272,000
LCAP Assigned	2,182,385	698,462	-0-
Reserve for Economic Uncertainties (3%)	6,903,721	6,229,038	6,377,440
Board for Economic Uncertainties up to 3%	6,790,785	6,229,038	31,206
Unassigned/Unappropriated	-0-	993,218	-0-

Note: Columns may not add up due to rounding.

# Questions?





# Thank you!

Feel free to reach out to us if you have any questions.

**Phone Number**

818-729-4473

**Email Address**

[andrewcantwell@burbankusd.org](mailto:andrewcantwell@burbankusd.org)