

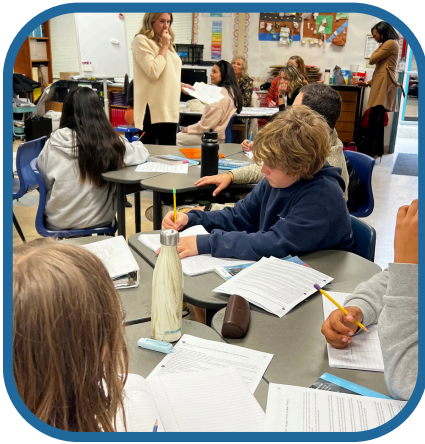
Santa Barbara Unified Fast Fiscal Facts

24-25 Adopted Budget Report



www.sbunified.org

720 Santa Barbara Street, Santa Barbara, CA 93109



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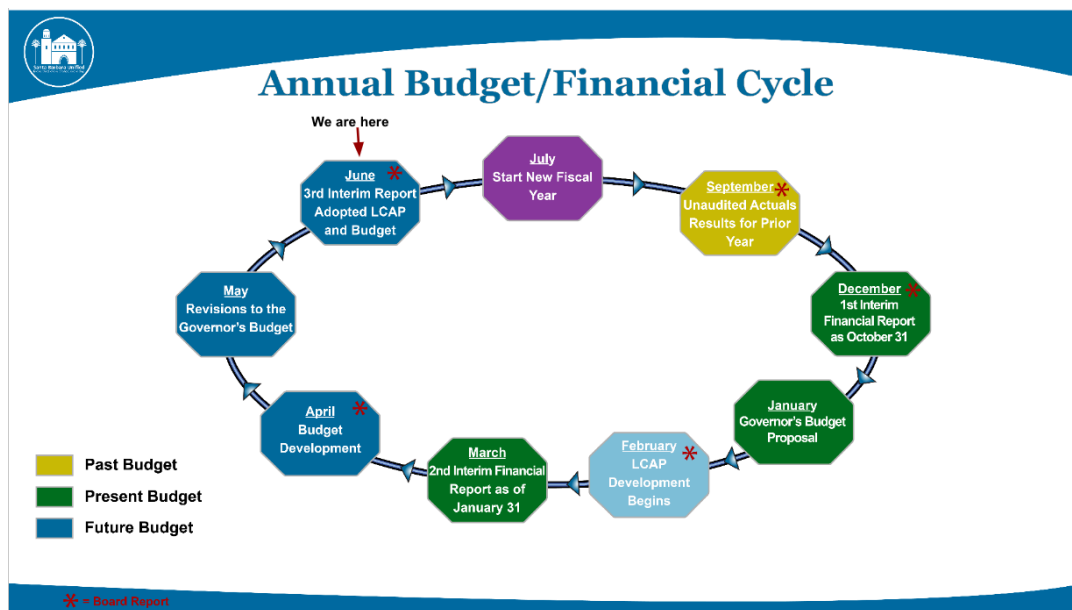
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A Message From

The Assistant Superintendent of Business Services

The Fast Fiscal Facts for the Adopted Budget Report has been created as a reference to improve the understanding of the District's budget. Our goal is to assist our educational partners in understanding the District's financial commitments aligned with the instructional programs.

This report is called the "Adopted Budget Report". It is the first projected budget for the upcoming school year and includes estimates for the current year that has not ended yet.



The Adopted Budget Report reflects a point-in-time view of SBUSD's budget along with a multi-year projection (MYP). The MYP is a snapshot view of the District budget that includes prior budget years, current year, and subsequent years, or "the out years" as we call them. The MYP also shows the ending fund balance and resulting beginning fund balance each year, as well as the District reserve account balances.

An important point to note is that these multi-year projections are based on assumptions that may change when actual revenues are received at the conclusion of tax season and expenditures are spent. Tentative agreements between the labor unions and the district which include salary increases have not been ratified by the unions yet and therefore are not included in the budget.

Maintaining a strong fiscal budget is important to improve outcomes and experiences for **11,946+ students in grades TK - 12** in our **22** schools and charters at Santa Barbara Unified.

We are grateful for our educational partners who continue to support our students and help us to uplift every child, every chance, every day.

Sincerely,

Kimberley Hernandez

GENERAL FUND REVENUES

State Aid

- Attendance drives funding received under the LCFF
 - Demographics drive supplemental and concentration grants
- Property tax changes increase or decrease state aid, not revenues
- Attendance increases result in increased total revenues
- For total revenues, Attendance matters; property tax doesn't

Community Funded

- Changes in Attendance/demographics don't greatly affect unrestricted revenues
 - But they do affect funds outside LCFF
- Changes in property taxes increase or decrease unrestricted revenues
- Attendance increases result in lower per-pupil revenues
- For total revenues, property taxes matter; Attendance doesn't
 - Local Control and Accountability Plan (LCAP) demands same actions from community-funded as it does for state-funded school districts

In 24-25, Santa Barbara Unified is a Community- Funded District. It is expected to receive **\$221,970,984** of funding from the following sources:

Federal Funding = \$7,212,880

Federal funding comes from federal grants and programs such as Title I, Child Nutrition and Individuals with Disabilities Education Act (IDEA), followed by other programs.

State Funding = \$35,902,622

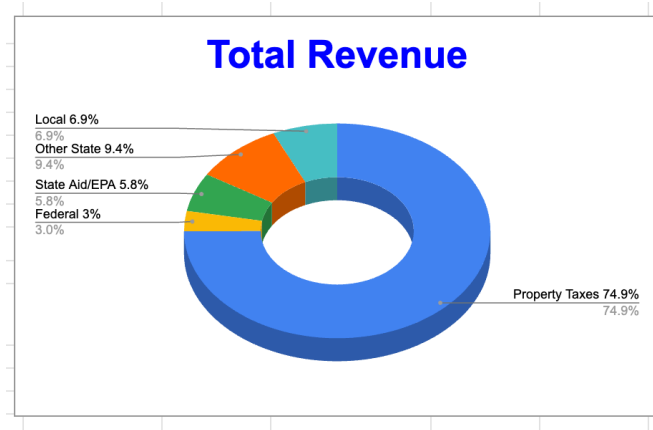
State funding come primarily from personal and corporate income and retail sales taxes, as well as taxes on tobacco products, alcoholic beverages, and lotteries

Local Revenue = \$16,218,143

Local school revenue comes from cities, counties, or civic use fees. Local revenue also includes charitable donations.

Property Taxes = \$177,335,705

Because we receive more funding in our property taxes than we would receive from the State in the traditional Local Control Funding Formula (LCFF), the State allows us to keep our property taxes and not receive LCFF. This means SBUSD is a Community Funded, or Basic Aid, District. we pay our Charter schools (**\$14,698,366**).



GENERAL FUND EXPENSES

Estimated Expenditures 24-25			
	Unrestricted	Restricted	Combined
Salaries and Benefits	\$127,756,671	\$62,304,170	\$190,060,841
Books and Supplies	\$3,691,001	\$7,386,500	\$11,077,501
Services and Other Operating Expenditures	\$18,841,667	\$6,306,977	\$25,148,644
Capital Outlay	\$1,448,082	\$199,491	\$1,647,573
Other out go, transfers	\$1,626,553	\$4,102,700	\$5,729,253
Contributions to underfunded Programs (i.e. SPED)	\$34,529,729	\$ (34,529,729.00)	\$0
Total	\$187,893,703	\$45,770,109	\$233,663,812

Salaries and Benefits = \$190,060,841

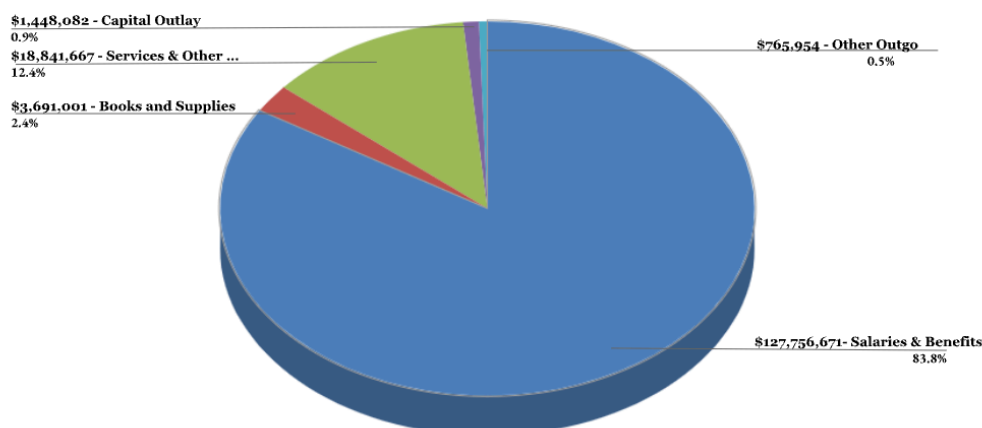
SBUSD spends **83.8%** of total Unrestricted Expenditures on salaries and benefits.

Books and Supplies = \$11,077,501 on textbooks, materials, classroom supplies, and custodial supplies.

Services and Operating = \$25,148,644 for insurance, utilities, agreements for mental health services, operational costs, bus transportation for students and athletics, dues and memberships, travel and conference, housekeeping, consulting services such as mathematics assessments, and communication platforms such as Parent Square and the website.

Capital Outlay + Other Outgo/Transfers = \$7,376,826 on equipment, land improvements, building, contributions to funds such as Child Development, and Special Ed and other underfunded programs.

Total Unrestricted General Fund Expenditures



Note: Pie Chart does not include Contributions and Transfers

MULTI-YEAR PROJECTION

Santa Barbara Unified School District
Annual Summary: Unrestricted and Restricted
Prepared By: Business Services

		Estimated Actuals	ESTIMATED: Multi-Year Projections			
General Fund 01		2023-24	2024-25	2025-26	2026-27	
1	Property Tax Growth	5.81%	3.57%	3.75%	3.75%	
2	Beginning General Fund Balance	53,843,678	45,464,327	33,771,499	32,744,137	
3	Total Revenue	228,999,094	221,970,984	229,122,200	235,553,451	
4	Total Expenditures	237,378,445	233,663,812	230,149,562	230,823,585	
5	Net Income(Loss)	(8,379,351)	(11,692,828)	(1,027,362)	4,729,866	
6	General Fund Ending Balance	45,464,327	33,771,499	32,744,137	37,474,003	
Breakdown of Ending Fund Balance						
7	Restricted	25,504,994	19,821,166	15,474,044	13,111,504	
8	Unrestricted	19,959,333	13,950,333	17,270,093	24,362,499	
Components of Unrestricted Ending Fund Balance						
9	Assigned Fund Balance	180,028	655,977	-	-	
10	Reserve for Economic Uncertainties	19,779,305	13,294,356	17,270,093	24,362,499	
11	Total Unrestricted Ending Fund Balance	19,959,333	13,950,333	17,270,093	24,362,499	
12	General Fund Unrestricted Reserve %	8.33%	5.69%	7.50%	10.55%	
Special Reserve Fund 17						
13	Beginning Fund Balance	13,974,130	14,319,130	14,664,130	14,964,130	
14	Net Income(loss)	345,000	345,000	300,000	250,000	
15	Special Reserve Ending Balance	14,319,130	14,664,130	14,964,130	15,214,130	
16	Special Reserve %	6.03%	6.28%	6.50%	6.59%	
17	Total Available Reserves - by Percent	14.36%	11.97%	14.01%	17.15%	
18	Total Available Reserves - by Amount	34,098,435	27,958,486	32,234,223	39,576,629	

This projection does not include tentative agreements for salary and compensation increases in 24-25 and 25-26. These agreements will be ratified by the unions. Once the Board has approved the ratified bargaining agreements, the budget will be updated to reflect the impacts (see next two pages).



Tentative Agreements

Negotiations are still ongoing with the California School Employees Association (CSEA).

A settlement has been reached with the Santa Barbara Teachers Union (SBTA). The SBTA members will vote to ratify the tentative agreement. Once the vote has completed, the School Board must also vote on the tentative agreements before the negotiations become final.

None of the tentative agreements are included in the Adopted Budget, however, the budget does includes a one-year agreement for 24-25 to keep class sizes low.

ESTIMATED MULTI-YEAR PROJECTION WITH TENTATIVE AGREEMENTS

Santa Barbara Unified School District
Annual Summary: Unrestricted and Restricted
Prepared By: Business Services

		Estimated Actuals	ESTIMATED: Multi-Year Projections		
	General Fund 01	2023-24	2024-25	2025-26	2026-27
1	Property Tax Growth	5.81%	3.57%	3.75%	3.75%
2	Beginning General Fund Balance	53,843,678	47,464,327	18,982,378	12,327,934
3	Total Revenue	228,999,094	221,970,984	229,122,200	235,553,451
4	Total Expenditures*	235,378,445	250,452,933	235,776,644	230,823,585
5	Net Income(Loss)	(6,379,351)	(28,481,949)	(6,654,444)	4,729,866
6	General Fund Ending Balance	47,464,327	18,982,378	12,327,934	17,057,800
	Breakdown of Ending Fund Balance				
7	Restricted	25,504,994	19,821,166	15,474,044	13,111,504
8	Unrestricted	21,959,333	(838,788)	(3,146,110)	3,946,296
	Components of Unrestricted Ending Fund Balance				
9	Assigned Fund Balance	180,028	655,977	-	-
10	Reserve for Economic Uncertainties	21,779,305	(1,494,765)	(3,146,110)	3,946,296
11	Total Unrestricted Ending Fund Balance	21,959,333	(838,788)	(3,146,110)	3,946,296
12	General Fund Unrestricted Reserve %	9.25%	-0.60%	-1.33%	1.71%
	Special Reserve Fund 17				
13	Beginning Fund Balance	13,974,130	14,319,130	14,664,130	14,964,130
14	Net Income(loss)	345,000	345,000	300,000	250,000
15	Special Reserve Ending Balance	14,319,130	14,664,130	14,964,130	15,214,130
16	Special Reserve %	6.08%	5.86%	6.35%	6.59%
17	Total Available Reserves - by Percent	15.34%	5.26%	5.01%	8.30%
18	Total Available Reserves - by Amount	36,098,435	13,169,365	11,818,020	19,160,426

Assumption that expenditures will come in lower than currently projected
Staffing and other cuts will need to be made in 24-25 and 25-26