

2023-2024
Unaudited Actuals

Board of Education Presentation

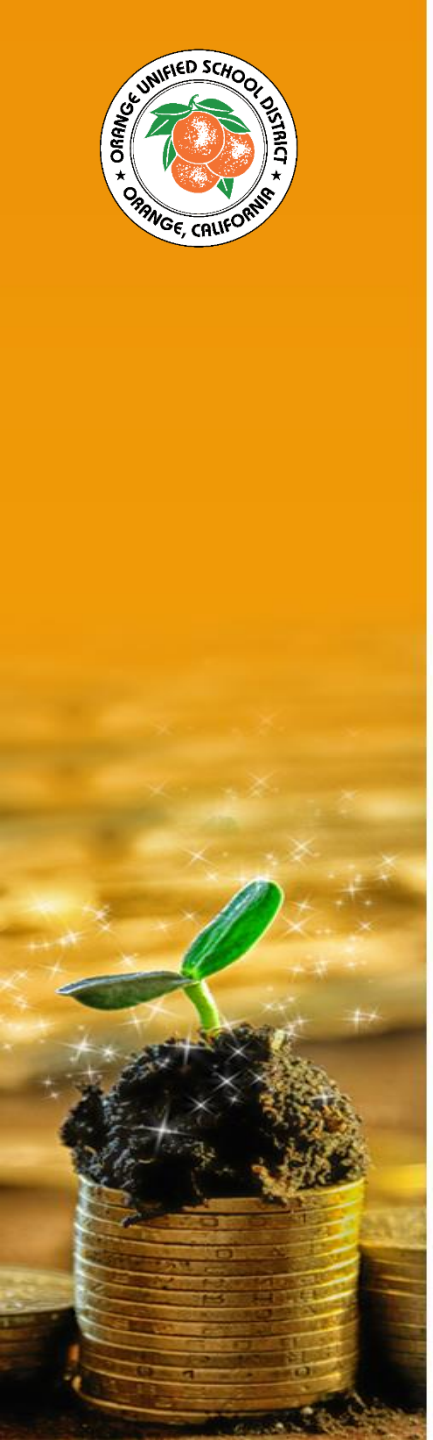
September 12, 2024

- Presenters:
- Sulema Holguin, Assistant Superintendent/CBO
- Meghna Bulsara, Executive Director

Presentation Overview

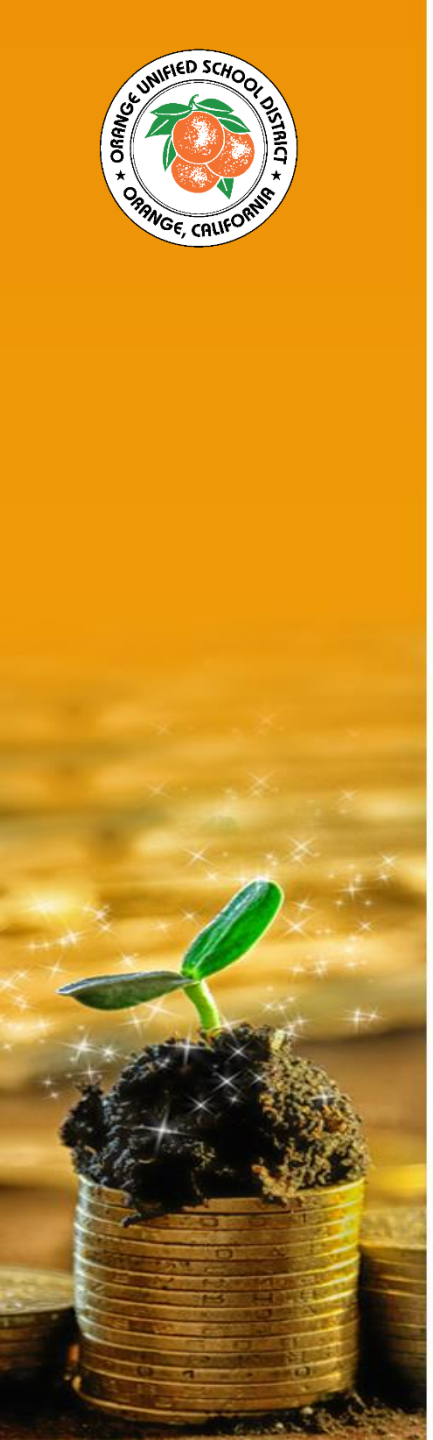


- General Fund 2023-24
- Components of Ending Fund Balance
- Next Steps



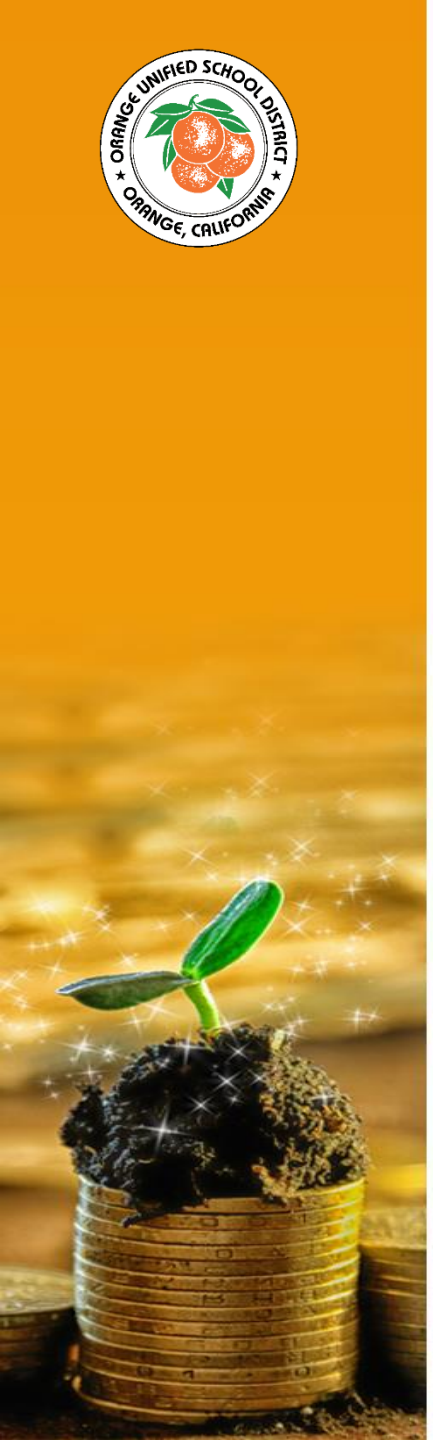
General Fund- Unrestricted

UNRESTRICTED	2023-24 Estimated (June)	2023-24 Unaudited Actuals
Revenue		
LCFF Revenue	$293,461,154	$293,487,789
Federal Revenue	$9,243	$9,243
State Revenue	$9,439,518	$9,979,852
Other Local Revenue	$15,699,019	$17,122,905
Interfund Transfers In	$3,747,710	$3,748,561
Contributions	($35,696,801)	($35,072,693)
Total Revenue	$286,659,843	$289,275,658
Expenditures		
Salaries and Benefits	$207,396,104	$223,456,303
Materials and Supplies	$7,337,512	$5,610,939
Operating Expenses and Services	$23,322,335	$20,644,175
Capital Outlay	$1,084,628	$1,771,282
Other Outgo/ Indirect Costs	$1,601,418	$2,610,830
Interfund Transfers Out	$3,836,827	$4,234,686
Total Expenditures	$244,578,824	$258,328,215
Change in Fund Balance	$42,081,019	$30,947,443
Beginning Fund Balance	$120,202,681	$120,202,681
Ending Fund Balance	$162,283,701	$151,150,124



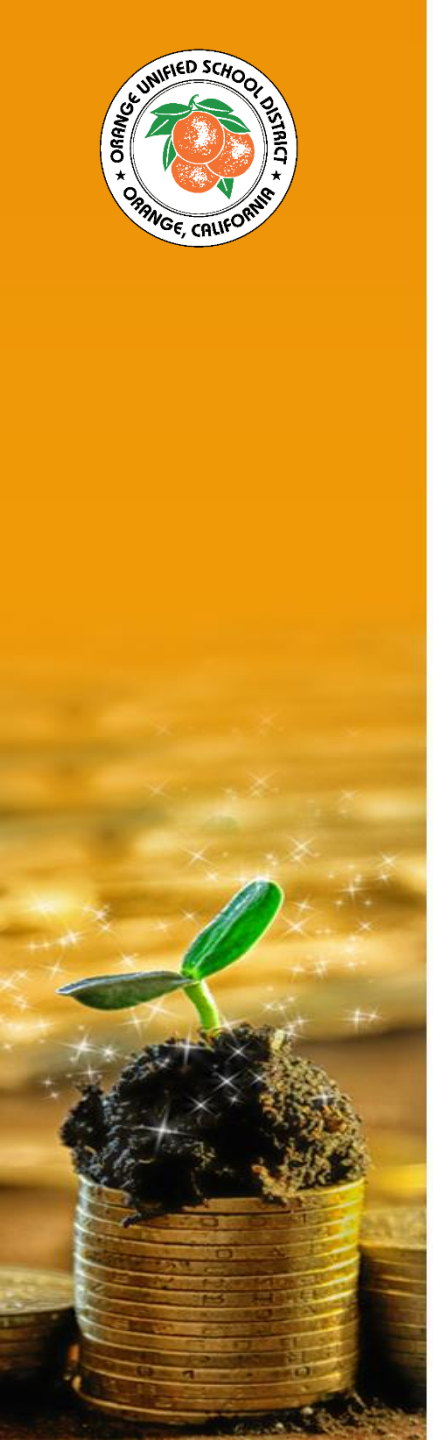
General Fund- Restricted

RESTRICTED	2023-24 Estimated (June)	2023-24 Unaudited Actuals
Revenue		
LCFF Revenue	$0	$0
Federal Revenue	$33,101,389	$26,271,213
State Revenue	$65,250,816	$65,093,622
Other Local Revenue	$8,420,075	$7,397,869
Interfund Transfers In	$0	$0
Contributions	$35,696,801	$35,072,693
Total Revenue	$142,469,081	$133,835,396
Expenditures		
Salaries and Benefits	$86,038,988	$83,884,904
Materials and Supplies	$13,242,029	$10,284,727
Operating Expenses and Services	$26,777,622	$21,534,494
Capital Outlay	$17,588,416	$11,766,290
Other Outgo/ Indirect Costs	$4,554,712	$3,326,584
Interfund Transfers Out	$0	$0
Total Expenditures	$148,201,767	$130,796,998
Change in Fund Balance	($5,732,686)	$3,038,398
Beginning Fund Balance	$62,471,521	$62,471,521
Ending Fund Balance	$56,738,835	$65,509,919



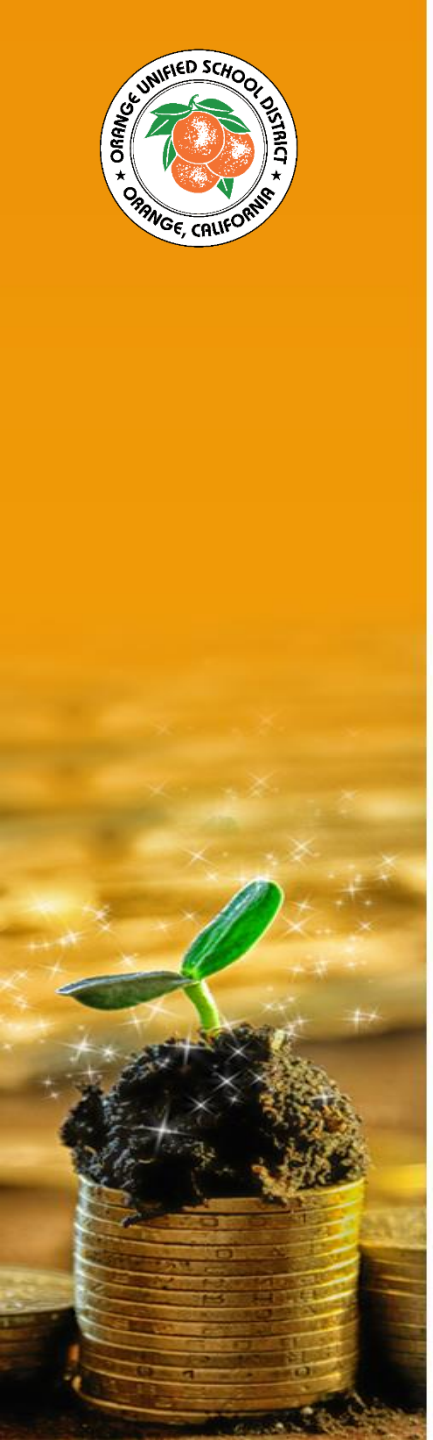
General Fund- Combined

COMBINED	2023-24 Estimated (June)	2023-24 Unaudited Actuals
Revenue		
LCFF Revenue	$293,461,154	$293,487,789
Federal Revenue	$33,110,632	$26,280,456
State Revenue	$74,690,334	$75,073,474
Other Local Revenue	$24,119,094	$24,520,774
Interfund Transfers In	$3,747,710	$3,748,561
Contributions	$0	$0
Total Revenue	$429,128,924	$423,111,054
Expenditures		
Salaries and Benefits	$293,435,092	$307,341,207
Materials and Supplies	$20,579,541	$15,895,666
Operating Expenses and Services	$50,099,957	$42,178,669
Capital Outlay	$18,673,044	$13,537,572
Other Outgo/ Indirect Costs	$6,156,130	$5,937,414
Interfund Transfers Out	$3,836,827	$4,234,686
Total Expenditures	$392,780,591	$389,125,213
Change in Fund Balance	$36,348,333	$33,985,841
Beginning Fund Balance	$182,674,202	$182,674,202
Ending Fund Balance	$219,022,535	$216,660,043



Components of Ending Fund Balance

	2023-24 Unaudited Actuals
PROJECTED ENDING BALANCE	**$216,660,043**
Stores and Revolving Cash	408,485
Restricted Programs Balance:	65,509,919
Assignments:	
Attract & Retain Program	2,719,228
Personnel Vacancies	18,225,300
LCFF and Site Donations Carryover	5,885,752
Commitments:	
Fiscal Emergencies	23,408,310
Negotiations Commitment	16,231,537
Textbook Adoption	14,791,000
Pension Obligations	14,780,000
Replacement and Updating Technology	14,550,000
Enrollment Decline (851 students)	13,038,222
Vacation Liability	5,050,033
Loss of Attendance (ADA)	4,157,546
Vehicle Replacements	3,447,748
Facility Maintenance	2,783,207
Contingency/Unappropriated:	
3% Reserve for State Required Contingency	11,673,756
Unappropriated Fund Balance	0
Unappropriated Fund Balance Percentage	0.00%



Next Steps

- Update Budgets Based on Revised Budget Submissions
- Update District Budget Stabilization Plan (2024-25 to 2028-29)
  - Revenue Enhancements
  - Expenditure Reductions
  - Program Commitments
  - One-time Utilization of Reserves
  - Budget Stabilization Plan Summit with Extended Cabinet
- Approve 2024-25 First Interim Report by December 16, 2024

Thank you to our Fiscal Services Team!



Leadership

Arlene Magana
Jami Lopez

Diana Gaeta
Allen Choi

Sharon Davis
David Nguyen

Amy Glinskas
Ana Galicia
Ana Alvarado
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Veronica Hernandez
Yesenia Carrillo
Yong Davidson



THANK YOU!

BOARD MEMBER QUESTIONS OR COMMENTS?