

LOS ALAMITOS UNIFIED SCHOOL DISTRICT

Igniting Unlimited Possibilities

Academics • Athletics • Activities • Arts

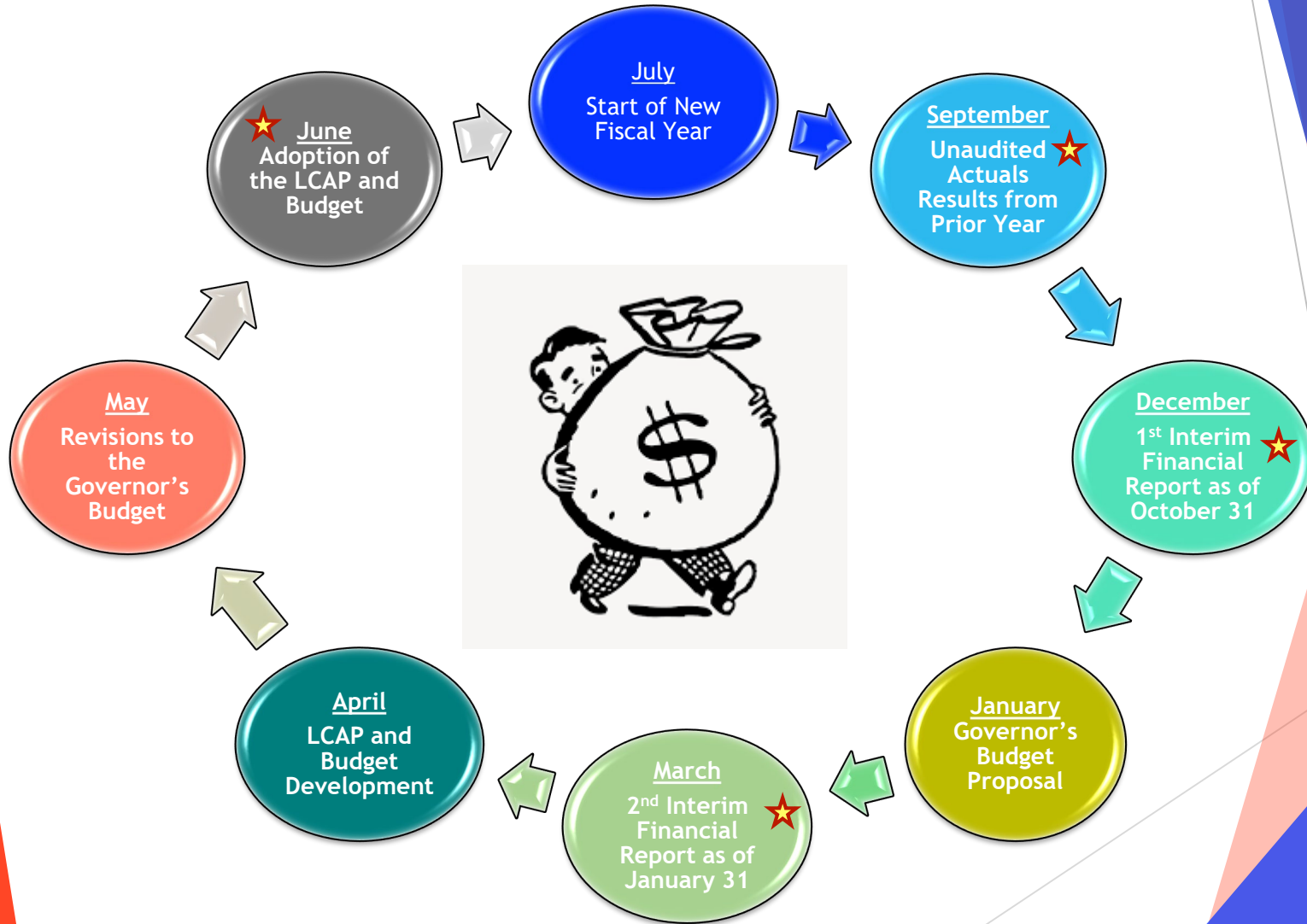
Operation Steering Committee Budget Presentation

October 16, 2024

Presented by: Elvia Schnur, Assistant
Superintendent of Business Services



Annual Budget Cycle

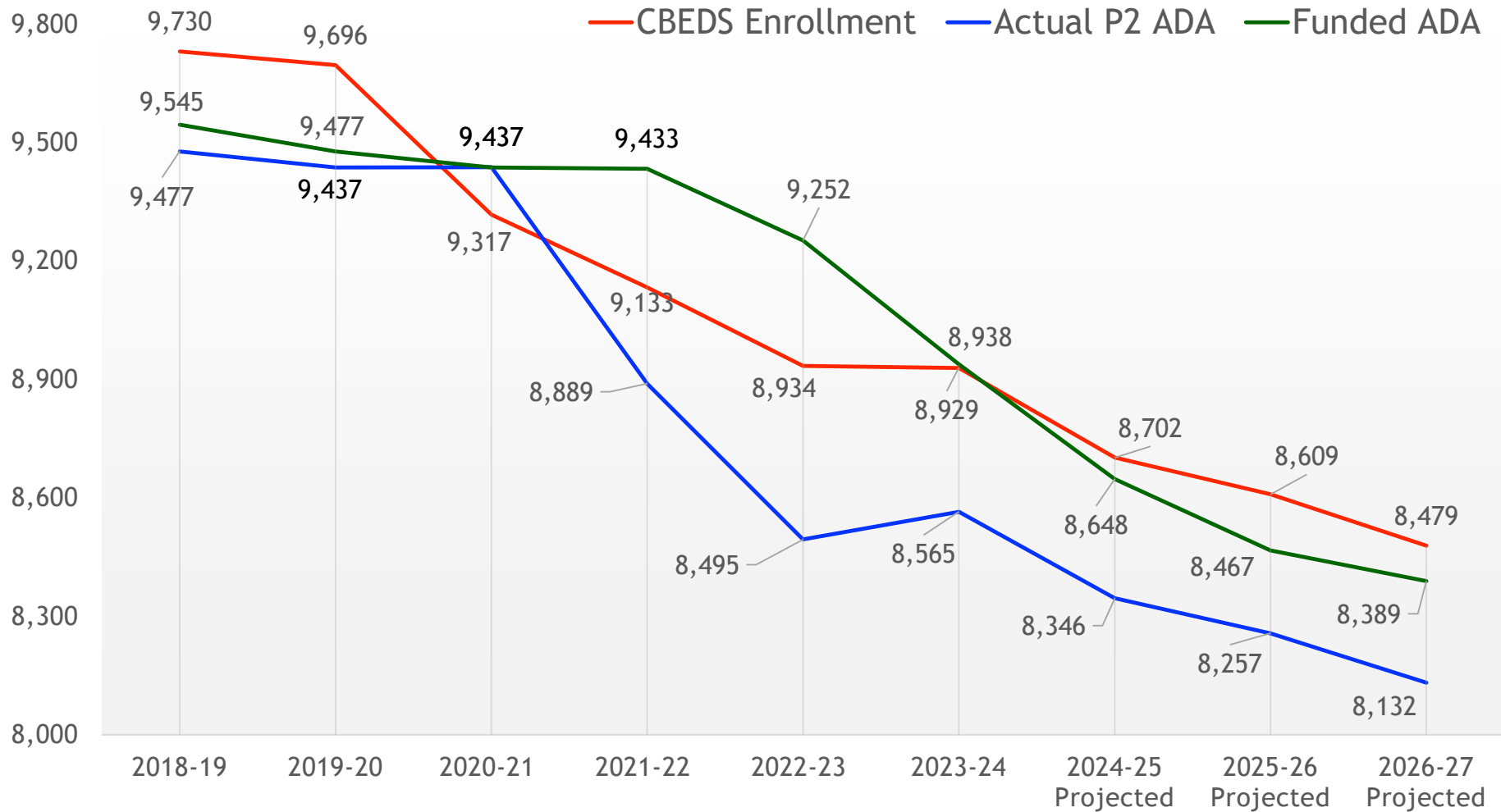


★ = Board Approval

2024-25 Annual Budget Planning Assumptions

	2023-24 Actuals	2024-25	2025-26	2026-27
Cost of Living Adjustment (COLA)	8.22%	1.07%	2.93%	3.08%
STRS Rate	19.10%	19.10%	19.10%	19.10%
PERS Rate	26.68%	27.05%	27.60%	28.00%
SUI (State Unemployment Insurance)	.05%	.05%	.05%	.05%
Health Benefit Per Employee Cost	\$18,561	\$20,603	\$22,869	\$25,385
Enrollment Projections	8,929	8,702 -227	8,609 -93	8,479 -130
Projected Current Year P2 ADA (Rate of Attendance at 95.92%)	8,565	8,346 -219	8,257 -89	8,132 -125
Projected Funded ADA (3-Yr Avg)	8,938	8,648 -291	8,467 -181	8,389 -78
Unduplicated Pupil Percentage (UPP)	17.55%	17.85%	18.38%	18.48%
Projected LCFF Entitlement Per ADA	\$11,604	\$11,728	\$12,072	\$12,444

Enrollment, Actual P2 ADA, and Funded ADA



2024-25 LCFF Funding

Grade Span	TK-3	4-6	7-8	9-12
2023-24 Base Grant per ADA	\$9,919	\$10,069	\$10,367	\$12,015
1.07% COLA	\$106	\$108	\$111	\$129
2024-25 Base Grant per ADA	\$10,025	\$10,177	\$10,478	\$12,144
Grade Span Average	\$1,043	—	—	\$316
2024-25 Adjusted Base Grant per ADA	\$11,068	\$10,177	\$10,478	\$12,460
20% Supplemental Grant per ADA ¹	\$2,214	\$2,035	\$2,096	\$2,492
Los Alamitos USD - Actual Supplemental Grant per ADA	\$395	\$363	\$374	\$445
65% Concentration Grant per ADA ²	\$3,237	\$2,977	\$3,065	\$3,645
Los Alamitos USD - Actual Concentration Grant per ADA	\$0	\$0	\$0	\$0
TK Add-On (inclusive of COLA)	\$3,077	—	—	—

¹Maximum amount per ADA—to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 20% and Unduplicated Pupil Percentage (UPP)

²Maximum amount per ADA—to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%

What Does the LCFF Mean for Los Alamitos USD?

Los Alamitos Unified School District—2023-24		
2023-24 LCFF Per-ADA Funding	3-yr Average Funded ADA	2023-24 LCFF Revenue
\$ 11,604	8,938	\$ 103,716,552

Los Alamitos Unified School District—2024-25		
2024-25 LCFF Per-ADA Funding	3-yr Average Funded ADA	2024-25 LCFF Revenue
\$ 11,728	8,648 *	\$ 101,423,744

**Reduction in ongoing LCFF
funding -\$2,292,808**

* COVID ADA relief year of 2020-21 is no longer factoring into the 3 prior-year average calculation for determining our funded ADA

The COLA Factor

Year	Enrollment	Attendance Rate	Actual ADA	3-Yr Funded ADA		Average Entitlement per ADA		Total
23-24	8,929	95.92%	8,565	8,938	X	\$11,604	=	\$103,716,552
24-25	8,702	95.92%	8,346	8,648	X	\$11,604		
<i>The year-over-year difference results in over \$2 million less than the previous year due to declining enrollment.</i>						+\$124 COLA 1.07%		
						\$11,728	=	101,423,744
						Difference		-2,292,808
						%		-2.21%

Fiscal year 2023-2024

Unaudited Actuals

- ❖ Unaudited Actuals are year-end financial reports
- ❖ The report shows how much revenues were actually received and expenditures incurred during the fiscal year
- ❖ Final ending balances are carried forward to the 2024-25 fiscal year
- ❖ Financial statements will be audited and verified by independent, external auditors

Fiscal year 2023-2024

Unaudited Actuals

❖ Compared to the Estimated Actuals presented during the Budget Development process in June, the Unaudited Actuals often differ. Variances include:

- ❑ *Unanticipated revenues were received*
- ❑ *Expenditure allocations or budgets were not completely expended*
- ❑ *Unexpected or unforeseen expenditures were not budgeted*
- ❑ *Purchase Orders (POs) issued before June 30, while the work or goods are received after July 1 (Next Fiscal Year)*
- ❑ *Expenditures planned are deferred to a future fiscal year*

REVISED

2025-26 BUDGET REDUCTION PLAN

	Amount
Workers Comp Rate Reduction	\$ 325,000
Reductions to Supplies and Contracted Services	~~\$ 685,000~~ \$ 400,000
Reduction to Districtwide Technology Fund	\$ 500,000
Reduction to Deferred Maintenance Contribution	\$ 250,000
Transfer In Revenues from Fund 17	~~\$ 750,000~~ \$ 0
Classified Salary Reductions with Fringe Benefits Costs	~~\$ 850,000~~ \$ 420,000
Certificated Salary Reductions with Fringe Benefit Costs (Approximately 4 FTEs)	\$ 750,000
TOTAL	~~\$ 4,110,000~~ \$ 2,645,000

MULTI-YEAR PROJECTIONS

@ Unaudited Actuals

GENERAL FUND UNRESTRICTED	23-24 Actuals	2024-25	2025-26	2026-27
2023-24 Beginning Fund Balance	\$ 10,506,060	\$ 11,391,038	\$ 7,718,582	\$ 5,831,248
Revenues (Federal, State & Local)	\$ 118,103,083	\$ 112,770,260	\$ 113,777,134	\$ 115,929,213
Transfer In from Fund 17	\$ 0	\$ 750,000	\$ 0	\$ 0
Contributions to Restricted Programs	\$ (12,448,572)	\$ (13,802,619)	\$ (13,000,000)	\$ (13,000,000)
TOTAL REVENUES	\$ 105,654,511	\$ 99,717,641	\$ 100,777,134	\$ 102,929,213
TOTAL EXPENDITURES	\$ 104,769,534	\$ 103,390,097	\$ 102,664,468	\$ 104,155,718
Net Increase (Decrease) Fund Balance	\$ 884,978	\$ (3,672,456)	\$ (1,887,334)	\$ (1,266,505)
Unrestricted General Fund Ending Fund Balance (EFB)	\$ 11,391,038	\$ 7,718,582	\$ 5,831,248	\$ 4,604,742
Committed Funds (Site Carry Over, Stores, Declining of Enrollment)	\$ 2,750,303	\$ 165,500	\$ 165,500	\$ 165,500
General Fund Ending Fund Balance	\$ 8,459,564	\$ 7,553,082	\$ 5,665,748	\$ 4,439,242
Ending Fund Balance as a % of Total General Fund Expenses	5.77%	5.43%	4.00%	3.09%
Fund 17 Reserves Fund Balance	\$ 6,067,339	\$ 5,517,339	\$ 5,597,339	\$ 5,647,339
Total Combined Ending Fund Balance	\$ 14,526,903	\$ 13,070,421	\$ 11,263,087	\$ 10,086,582
EFB as a % of Total General Fund Expenses	9.92%	9.40%	7.94%	7.02%

Upcoming Budget Related Items

- ❖ **November 2024** – 2023/24 Financial Audit Board Presentation
- ❖ **December 2024** – 2024/25 First Interim Report
 - Adjust Budget for Staffing increases or decreases
 - Enrollment & ADA Projections Changes
- ❖ **March 2025** – 2024/25 Second Interim Report
 - January's 2025 Governor's state budget proposal and changes to MYP

thank
you

