Los Gatos-Saratoga
UNION HIGH SCHOOL DISTRICT

2024-2025
Adopted Budget

June 25, 2024

Agenda

Budget Story Timeline

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Our Budget Story

2024-25 Communication & Engagement Timeline

Los Gatos-Saratoga Union High School District



JUNE
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- ESTIMATED ACTUALS

SEPTEMBER
- UNAUDITED ACTUALS
- BUDGET ROADSHOW 1
- OUR BUDGET STORY RELEASE

DECEMBER
- FIRST INTERIM
- BUDGET ROADSHOW 2

JANUARY
- REVIEW STAFFING PROJECTIONS
- BUDGET ROADSHOW 3

MARCH
- SECOND INTERIM
- BUDGET ROADSHOW 4

MAY
- LCAP DEV & GOVERNORS BUDGET
- BUDGET DEV & REVISIONS

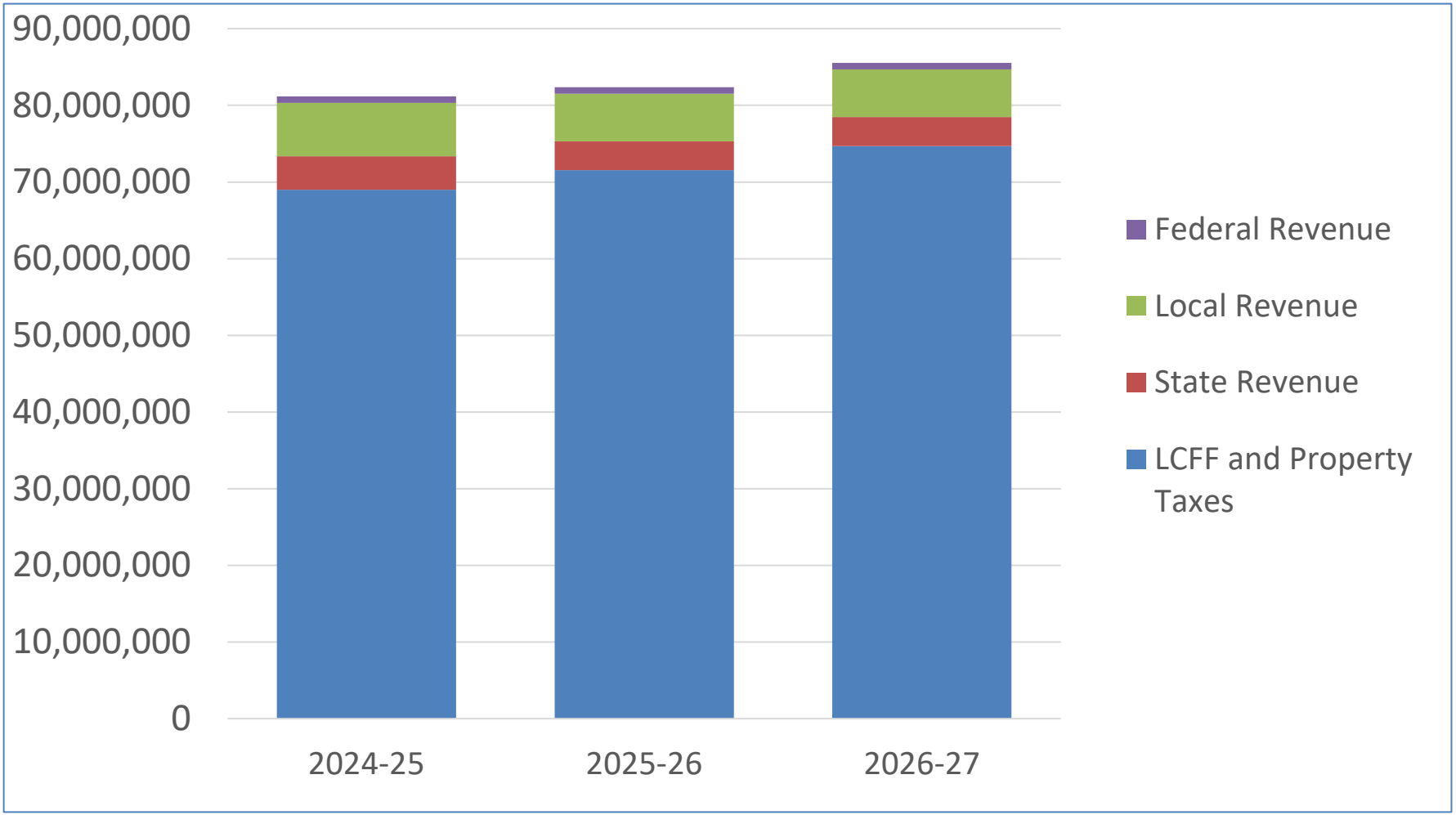
General Fund Projections

Multiyear Projection	2023-24 Estimated Actuals	2024-25 Proposed Budget	2025-26 Projected Budget	2026-27 Projected Budget
Revenues	76,998,527	81,188,903	83,785,700	86,936,321
Expenditures	77,079,530	79,640,442	81,195,184	82,951,255
Increase/(Decrease)	(2,627,346)	1,548,460	2,590,516	3,985,066
Beginning Fund Balance	10,461,076	7,833,729	9,382,190	11,972,706
Ending Fund Balance	7,833,729	9,382,190	11,972,706	15,957,772
Restricted Ending Balance	3,362,785	2,631,754	2,452,382	2,432,410
Tentative Agreement(Approx.)	***NA***	< 3,742,080>	<3,816,922>	<3,893,260>
Unrestricted Reserve	4,448,435	6,750,436	9,508,942	13,513,962
Balance in Fund 17	3,483,000	3,568,600	3,568,600	3,568,600
Total Reserve	7,931,435	10,319,036	13,077,524	17,082,562
Reserve Percentage	9.96%	12.96%	16.11%	20.59%
Reserve w/ Tentative Agreement	**9.96%**	***7.98%***	**10.89%**	**15.19%**

Property Taxes

- Property taxes for 2024-25 are assumed to increase 5.0% over the current year (P-2).
  - The rate of increase on secured taxes has returned to pre-pandemic steady increases.
  - The Tax Assessor showed a 4.85% increase to the secured tax rolls for 2024-25 before re-assessment appeals in our May roll report.
  - In 2025-26 and 2026-27 it is expected that taxes overall will return to average growth of 4.5% per year.

Total General Fund Revenue Projection (Unrestricted and Restricted)



Multi-Year Projection Assumptions

School Site Budgets	2024-25	2025-26	2026-27
Site Directed Allocation*	$130 per enrolled student	$130 per enrolled student	$130 per enrolled student
Graduation	$30,000 per site	$30,000 per site	$30,000 per site
Furniture & Equipment	$75,000 per site	$75,000 per site	$75,000 per site
Sports (trainers, repairs, supplies)	$60,000 per site	$60,000 per site	$60,000 per site
Project Lead the Way (PLTW)	$15,000 per site	$15,000 per site	$15,000 per site
School Site Council	$40,000 total; allocated to sites by enrollment	$40,000 total; allocated to sites by enrollment	$40,000 total; allocated to sites by enrollment

*Art, Music, Instr. Materials Block Grant

Multi-Year Projection Assumptions

Other Assumptions	2024-25	2025-26	2026-27
Salaries	Step and Column 1.5%	Step and Column 1.5%	Step and Column 1.5%
STRS Employer Rate	19.10%	19.10%	19.10%
PERS Employer Rate	27.05%	27.60%	28.00%
Health & Welfare Costs Increases	5%	5%	5%
Unemployment Insurance	.05%	.05%	.05%

State Funded Programs

- Proposition 28 – Arts & Music in Schools
  - Voter approved initiative in November 2022; funding started in 2023-24.
  - Site expenditure plans Board approved May 28, 2024, are included in this Budget
  - Districts have 3 years to expend funds
- Arts, Music, Instructional Materials and Discretionary Block Grant
  - Accordance with our Expenditure Plan
  - Majority allocated to Site Discretionary Budgets

Next Steps

- Adopt Budget
- Board Approved Budget Revisions will be made monthly or at Interim Reporting:
  - First Interim, December 2024
  - Second Interim, March 2025
- Next Financial Report:
  - 2023-24 Unaudited Actuals, September 2024

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