



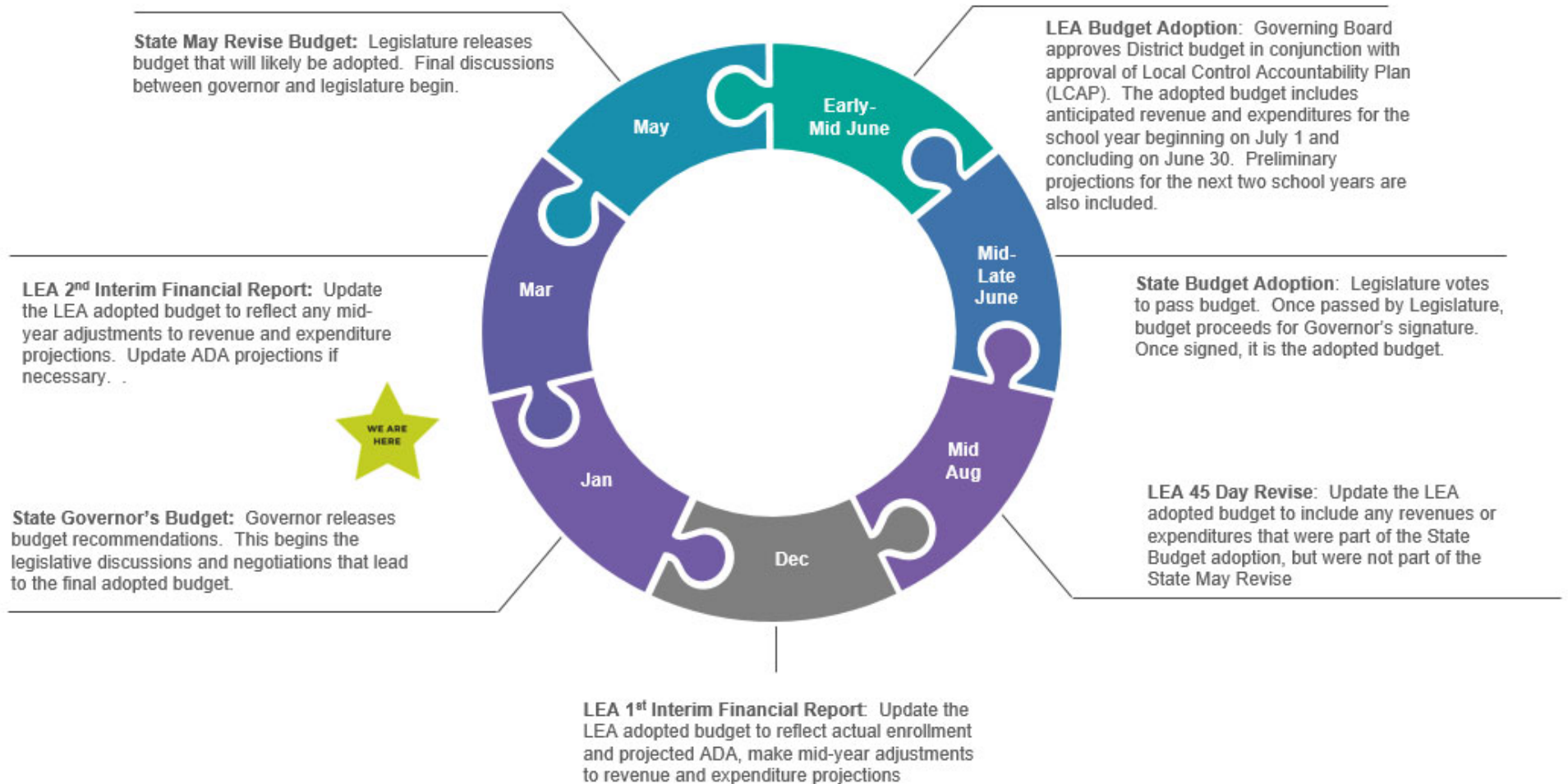
Roseland School District

2022-2023

Second Interim Financial Report Presentation

Governing Board
March 15, 2023

Background Information: Budget Cycle



Budgeted Revenue:

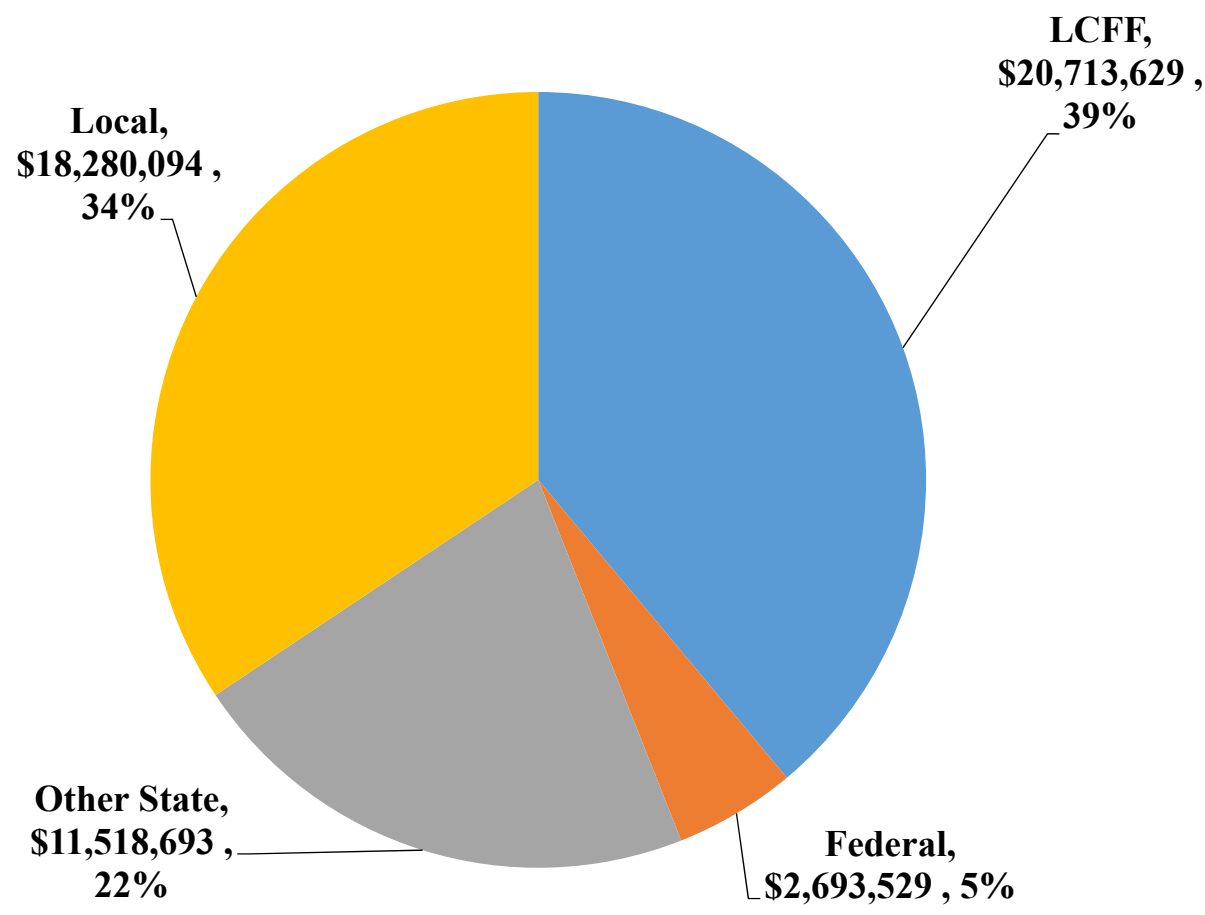
2022-23 Revenue Planning Factors:

- Enrollment: 1459
- Actual Average Daily Attendance (ADA): 1329.52
- Funded Average Daily Attendance (ADA): 1424.74 (Hold Harmless)
- Cost Of Living Adjustment (COLA) + Base Augmentation: 13.26%

Total Revenue: \$53,205,945

Revenue Type	Amount
Unrestricted Local Control Funding Formula (LCFF)	20,713,629
Federal Revenues	2,693,529
Other State Revenues	11,518,693
Other Local Revenues	18,280,094
Total Revenues	\$53,205,945

Budgeted Revenue:



Future Years Budgeted Revenue:

- 2023-24: Governor's Budget projects 8.13% COLA
- 2024-25: Governor's Budget projects 3.54% COLA

This is still uncertain, and current projections require deficit spending by the state in order to fund this COLA, so our projections are more conservative for the 2nd Interim multi-year projections (MYP):

- 2023-24: 5.38% COLA
- 2024-25: 4.02% COLA

COLA will be adjusted in the recommended budget for the 2023-24 school year that will be presented in June 2023. Figures used in that projection will include the COLA included in the May Revise State Budget, and will possibly result in greater revenue projections for 2023-24 and 2024-25 than have been included in this report.

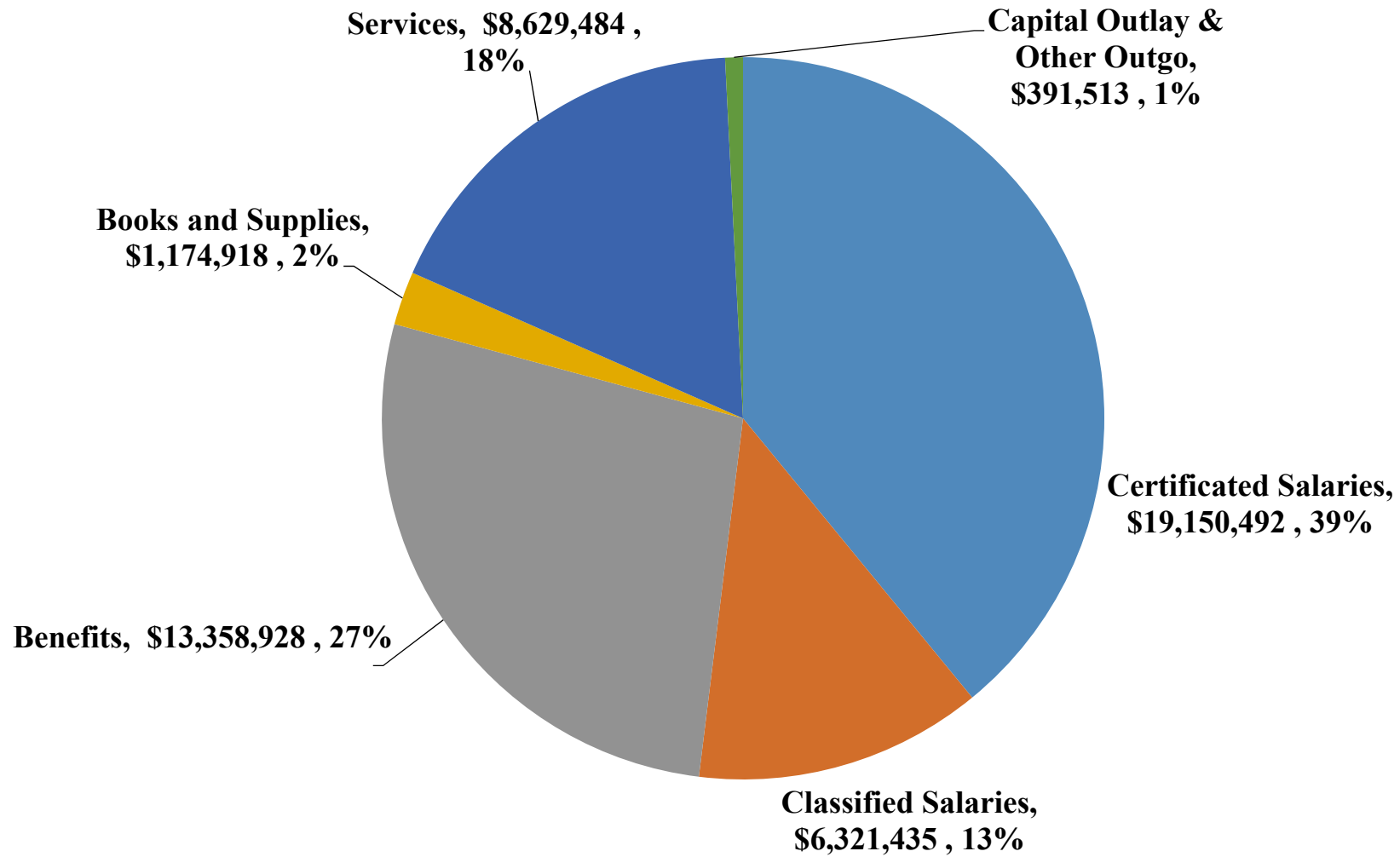
Budgeted Expenditures:

Total Expenditures: **\$49,026,770**

Expenditure Type	Amount
Certificated Salaries	19,150,492
Classified Salaries	6,321,435
Benefits	13,358,928
Instructional Materials and Supplies	1,174,918
Services	8,629,484
Capital Outlay and Other Outgo	391,513
Total Expenditures	\$49,026,770

Additional information regarding the purpose of current year expenditures is provided in the written report's section on the LCAP Funded Positions and Non-Personnel Expenses

Budgeted Expenditures:



Contributions from the Unrestricted General Fund

The District receives state and federal funding that is earmarked for specific purposes. We refer to this as “restricted funding”, because it is required that we use it for these specific programs or purposes.

When costs for the restricted program exceed the funding we receive, we sometimes use our regular LCFF “unrestricted” funding to provide additional services beyond what we are funded to provide. This is called a “contribution” to the restricted program.

- Special Education - \$2.3M contribution
- Child Nutrition/Cafeteria - \$141K contribution (may not use this year)
- Title I - \$210K contribution
- Deferred Maintenance – \$1.4M contribution (no revenue provided – contribution required)

Correction to Multi-Year Projection Included in the Written Report:

The incorrect amount was projected for the 2024-25 Expenditure: Other Outgo

- In the written report: (\$28,743)
- Should have been: \$268,744
- Difference: \$297,487

This discrepancy has an impact on the following sections in the MYP:

- Total Expenditures
- Excess(Deficiency)
- Net Increase (Fund Balance)
- Net Ending Balance (Fund Balance)
- Unassigned/Unappropriated Amount (Fund Balance)

Corrected MYP can be found on the following page of this presentation, with the affected areas highlighted in green

ROSELAND SCHOOL DISTRICT			2022-23 Second Interim Budget			2023-24 PROJECTIONS			2024-25 PROJECTIONS		
2022-23 Second Interim Budget Report											
& Multi-Year Projections for 2023-24 and 2024-25											
			COLA	6.56%	ADA: 92%	COLA	5.38%	ADA: 92%	COLA	4.02%	ADA: 92%
			Funded ADA: 1424.74			Funded ADA: 1378.70			Funded ADA: 1368.62		
			Enrollment	1,459		Enrollment	1,459	Flatline	Enrollment	1,459	Flatline
			3 yr ave. Unduplicated Pupil Percentage: 93.47%			3 yr ave. Unduplicated Pupil Percentage: 93.39%			3 yr ave. Unduplicated Pupil Percentage: 93.58%		
REVENUE	Object Codes		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
LCFF Sources	8010-8099		20,263,454	450,175	20,713,629	20,706,623	450,175	21,156,798	21,410,396	450,175	21,860,571
Federal Revenues	8100-8299		20,000	2,673,529	2,693,529	20,000	3,923,529	3,943,529	20,000	3,423,529	3,443,529
Other State Revenues	8300-8599		421,863	11,096,830	11,518,693	421,863	4,514,000	4,935,863	421,863	4,514,000	4,935,863
Local Revenues	8600-8799		17,826,033	454,061	18,280,094	19,073,855	485,845	19,559,701	19,455,332	495,562	19,950,895
Total Revenue			38,531,350	14,674,595	53,205,945	40,222,341	9,373,549	49,595,891	41,307,591	8,883,266	50,190,858
EXPENDITURES											
Certificated Salaries	1000-1999		16,786,700	2,363,792	19,150,492	17,961,769	2,529,257	20,491,026	18,321,004	2,329,843	20,650,847
Classified Salaries	2000-2999		4,441,144	1,880,291	6,321,435	4,529,967	1,417,897	5,947,864	4,620,566	946,255	5,566,821
Employee Benefits - Employer Contribution	3000-3199,3500-3699,3800		9,423,682	3,935,246	13,358,928	9,517,919	3,824,598	13,342,517	9,613,098	3,712,844	13,325,942
Instructional Materials, Textbooks, Supplies	4000-4999		433,349	741,569	1,174,918	442,016	756,400	1,198,416	450,856	771,528	1,222,385
Services, Other Operating Expenses	5000-5999		2,504,976	6,124,508	8,629,484	2,855,076	5,216,998	8,072,074	3,212,177	5,021,338	8,233,515
Capital Outlay	6000-6999		-	104,018	104,018	-	120,000	120,000	-	120,000	120,000
Other Outgo	7100-7499		268,744	18,751	287,495	268,744	18,751	287,495	268,744	28,743	297,487
Total Expenditures			33,858,595	15,168,175	49,026,770	35,575,490	13,883,902	49,459,392	36,486,446	12,930,551	49,416,997
Excess (Deficiency)			4,672,755	(493,580)	4,179,175	4,646,851	(4,510,353)	136,498	4,821,145	(4,047,285)	773,860
Interfund Transfers In	8910-8929		-	-	-	-	-	-	-	-	-
Interfund Transfers Out	7610-7629		(141,305)	-	(141,305)	(141,305)	-	(141,305)	(141,305)	-	(141,305)
Other Sources	8930-8979		-	-	-	-	-	-	-	-	-
Other Uses	7630-7699		-	-	-	-	-	-	-	-	-
Contribution to Restricted Program	8980-8999		(3,943,315)	3,943,315	-	(4,219,347)	4,219,347	-	(4,303,734)	4,303,734	-
Total Transfers/Other Uses			(4,084,620)	3,943,315	(141,305)	(4,360,652)	4,219,347	(141,305)	(4,445,039)	4,303,734	(141,305)
Net Increase (Decrease)			588,135	3,449,735	4,037,870	286,199	(291,006)	(4,807)	376,106	256,449	632,555
FUND BALANCE											
Beginning Balance	9791		12,010,435	3,848,811	15,859,246	12,598,570	7,298,546	19,897,116	12,884,769	7,007,540	19,892,309
Net Ending Balance			12,598,570	7,298,546	19,897,116	12,884,769	7,007,540	19,892,309	13,260,876	7,263,989	20,524,864
Components of Ending Balance:											
Revolving Cash 9711	9711		17,500	-	17,500	1,500	-	1,500	1,500	-	1,500
Prepaid 9713	9713		-	-	-	-	-	-	-	-	-
Restricted 9740	9740		-	7,298,546	7,298,546	-	7,007,540	7,007,540	-	7,263,989	7,263,989
9780 Assigned: Sped, Textbooks, Facilities -Set	9780		3,839,000	-	3,839,000	3,839,000	-	3,839,000	3,839,000	-	3,839,000
Reserve for Econ.Uncert. 3%	9789		1,475,042	-	1,475,042	1,488,021	-	1,488,021	1,486,749	-	1,486,749
Board Res. #11-19: Additional 12%	9760		5,900,169	-	5,900,169	5,952,084	-	5,952,084	5,946,996	-	5,946,996
Unassigned/Unappropriated Amount			1,366,859	-	1,366,859	1,604,164	-	1,604,164	1,986,630	-	1,986,630

Next Steps & Discussion

- Projected revenues from the state are difficult to forecast right now due to state and national economic volatility. This may continue for the next few years, which may result in additional volatility for the Roseland School District budget – although caution should be used when considering new programs or services, our high reserve level and healthy surplus will smooth financial volatility
- The Roseland Charter School is experiencing financial pressures due to the high costs to service loans that have been incurred to create student housing. This may be an area where the Charter School and the School District will want to consider partnering for the benefit of the greater Roseland Public Schools community.
- Next Roseland School District 2022-23 budget update will be presented in June 2023 with the recommended Budget for the 2023-24 school year. Updated COLA will be included in that projection.