

2023-24 First Interim

As of October 31, 2023



Pathway to the Future

Board Meeting

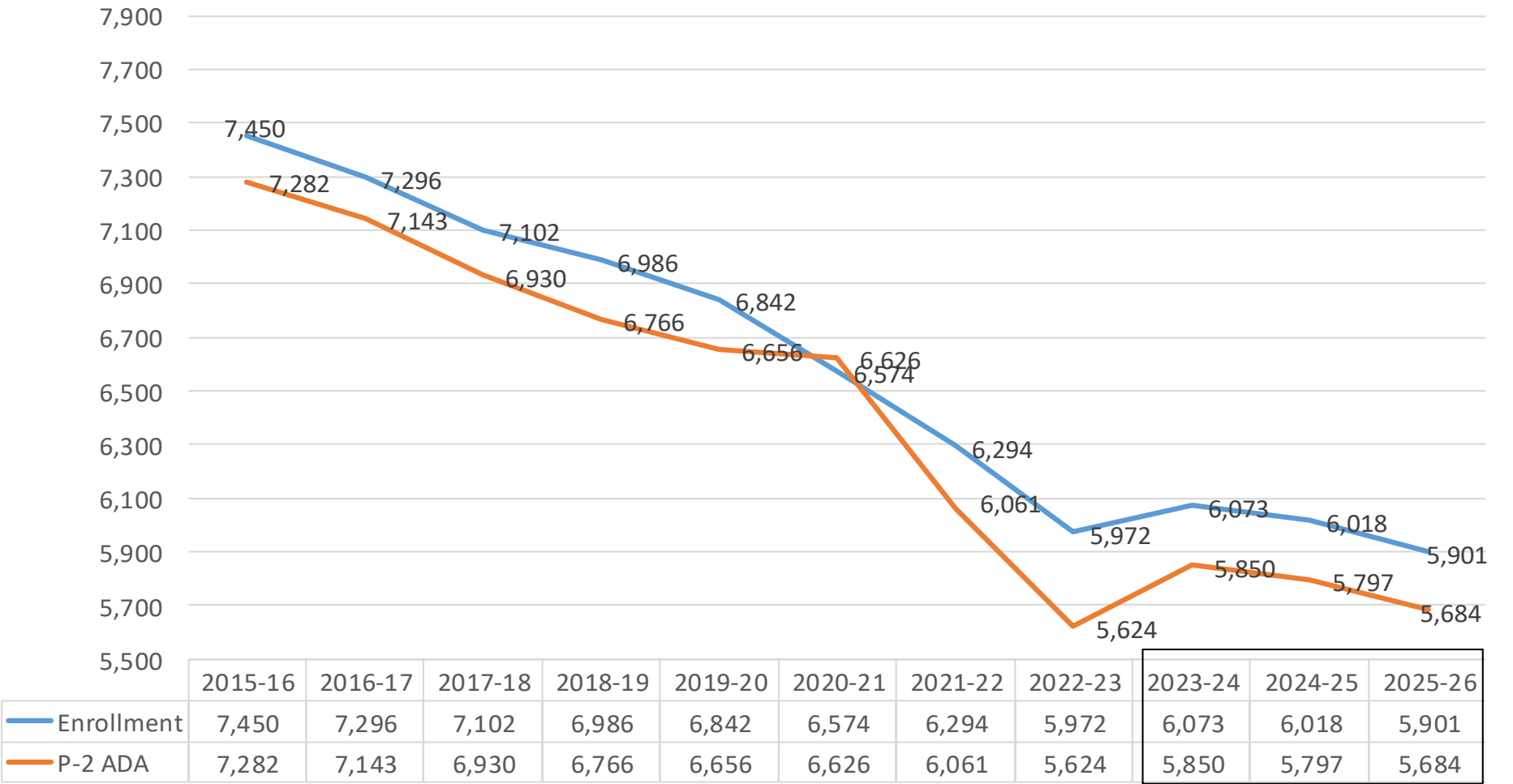
December 13, 2023

2023-24 Budget Cycle



Analysis of Enrollment & ADA

Note: Because of declining enrollment, the funding is based on the prior year ADA



Budget Assumptions:

Assumption	2023-24	2024-25	2025-26
Enrollment (<i>Projected</i>)	6,073	6,018	5,901
P-2 ADA (<i>Projected</i>)	5,850	5,797	5,684
Step & Column – Cert; Step - Class		1.5%	1.5%
STRS Employer Rate	19.10%	19.10%	19.10%
PERS Employer Rate	26.68%	27.70%	28.30%
COLA	8.22%	3.94%*	3.29%
Mandated Block Grant	\$37.81	\$39.30	\$40.59
Site Allocation (Elem/Mid)	\$31.5/\$32.9	\$31.5/\$32.9	\$31.5/\$32.9

*Note: The Legislative Analysts Office (LAO) is projecting COLA at 1.27% as of 12/1/23

*General Fund **Revenues** at 1st Interim for 2023-24: **\$93,943,366***

2023-24 General Fund	Adopted Budget	1st Interim	Difference (1st vs. Adopted)	Note
LCFF	72,110,053	72,110,053	0	The District recognized an increase of 180 students from the initial budget projections. However the increase will not effect revenues until the 2024-25 school year.
Federal Rev	2,456,047	2,531,445	75,398	Increase do to the recognition of federal funds that had a balance in 2022-23
State Rev	11,418,076	11,618,224	200,148	Increase due to funds received for the Classified School Employee Summer Assistance Program that was paid out in July and August
Local Rev	5,435,588	6,048,406	612,818	Increase due to funds received under the E-rate Program as well as site donations
Transfer In	1,635,238	1,635,238	0	
Total Revenues	93,055,002	93,943,366	888,364	

General Fund Expenditures at 1st Interim for 2023-24: ***\$102,966,310***

2023-24 General Fund	Adopted Budget	1st Interim	Difference (1st vs. Adopted)	Note
Certificated Sal	42,923,757	42,549,048	(374,709)	Includes an additional .5% increase from negotiated agreements and decrease in budget from unfilled positions
Classified Sal	14,067,259	14,019,266	(47,992)	Includes an additional .5% increase from negotiated agreements and decrease in budget from unfilled positions
Employee Benefits	29,094,962	29,184,244	89,283	Slight increases from negotiated agreements as well as health and welfare costs
Books & Supplies	1,467,084	2,086,660	619,576	Increase from classroom donation expenses as well as utilization of Restricted Lottery funds
Services & Other Operating Exp	11,705,068	14,719,129	3,014,061	Change from capital equipment to afterschool-based programs as well as contracts for hard to fill positions
Capital Outlay	1,200,000	437,314	(762,686)	Capital projects that will be moved 2024-25 or to other Capital facility funds
Other Outgo	(98,793)	(29,351)	69,442	Small increase due to copier leases
Transfer Out	-	-	-	
Total Expenditures	100,359,337	102,966,182	2,606,845	

Multi-Year Projections

Total General Fund	2023-24	2024-25	2025-26
Total Revenues	93,943,366	93,815,116	95,567,547
Total Expenditures	102,966,182	96,649,807	95,794,248
Net Result	(10,658,182)	(2,834,807)	(226,702)
Beginning Balance	15,651,084	6,628,140	3,793,449
Ending Balance	\$6,628,140	\$3,793,449	\$3,566,747

Note: Balance in Fund 17 is utilized to meet reserve requirement for all three years

Multi-Year Projections: Unrestricted Only

GF - Unrestricted	2023-24	2024-25	2025-26
Total Revenues	62,310,395	63,330,686	64,587,610
Total Expenditures	64,951,585	63,294,205	63,769,182
Net Result	(2,641,190)	36,481	818,428
Beginning Balance	3,047,198	406,008	442,488
Ending Balance	\$406,008	\$442,488	\$1,260,917

Note: Balance in Fund 17 is utilized to meet reserve requirement for all three years

Final Notes:

- Positive Certification: Education Code 42130 (a)(1) defines the certifications – **WILL** meet the financial obligations for the current and two subsequent fiscal years
- Analysis of January Governor's 2024-2025 budget proposal
- Questions & Answers