



2022-2023  
First Interim  
Budget

December 13, 2022

Corona-Norco Unified School District



# 2022-23 General Fund


## First Interim Budget Assumptions



- **Local Control Funding Formula**
  - COLA remains at 6.56%
  - Unduplicated pupil percentage remains at 50%
  - LCFF Investment remains at 6.7%
- **Projected ADA increased to 48,348**
- **Federal, State, and Local revenues updated**
  - One-time entitlements and mandates
- **2021-22 Carryover updated**
- **Increase of Routine Repair Maintenance Contribution**

# Projected Revenues


2022-23  
First Interim Budget

 *Numbers in Millions	2022-23		45 Day Budget vs First Interim Variance
	45 Day Budget	First Interim Budget	
LCFF	\$580.1M	\$575.0M	(\$5.2M)
Federal Revenue	\$21.6M	\$60.1M	\$38.5M
State Revenue	\$102.7M	\$251.6M	\$148.8M
Local Revenue	\$8.6M	\$8.8M	\$.2M
Total	\$713.2M	\$895.5M	\$182.3M

# Projected Expenditures

2022-23

## First Interim Budget

 *Numbers in Millions	2022-23		45 Day Budget vs First Interim Variance
	45 Day Budget	First Interim Budget	
Certificated Salaries	\$318.8M	\$403.1M	\$84.3M
Classified Salaries	\$84.0M	\$95.1M	\$11.1M
Employee Benefits	\$158.6M	\$182.2M	\$23.6M
Books & Supplies	\$77.3M	\$88.5M	\$11.2M
Services & Other Operating	\$90.1M	\$109.3M	\$19.2M
Capital Outlay	\$0.1M	\$22.9M	\$22.8M
Indirect Costs	(\$0.7M)	(\$0.7M)	\$0M
Transfers Out/ Other Outgo	\$0.7M	\$0.7M	\$0M
Total	\$728.9M	\$901.0M	\$172.1M



2023-2024

# Multi-Year Projections

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- Local Control Funding Formula
  - COLA remains at 5.38%
  - Unduplicated pupil percentage remains at 50%
- Projected ADA decline of 500
- Federal, State, and Local revenues updated
  - Adjustments for one-time entitlements and mandates



2023-2024

# Multi-Year Projections

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- Increase in LCFF
- Decrease of 19 FTE
- Step and column advancement
- Increase of utilities and contracted services
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution



2024-2025

# Multi-Year Projections

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- Local Control Funding Formula
  - COLA remains at 4.02%
  - Unduplicated pupil percentage remains at 50%
- Projected ADA decline of 500
- Adjustment of Federal, State, and Local revenues



2024-2025

# Multi-Year Projections


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- Increase of LCFF
- Decrease of 19 FTE
- Step and column advancement
- Increase of utilities and contracted services
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution



# Multi-Year Projections

# Budget Summary

 *Numbers in Millions	2022-23		2023-24	2024-25
	45 Day Budget	First Interim Budget	Projected Budget	Projected Budget
Total Revenues	\$713.2M	\$895.5M	\$780.2M	\$787.6M
Total Expenditures	\$728.9M	\$901.0M	\$772.5M	\$775.9M
Excess (Deficiency) of Revenues Over Expenditures	(\$15.7M)	(\$5.5M)	\$7.7M	\$11.7M
Net Increase/(Decrease)	(\$15.7M)	(\$5.5M)	\$7.7M	\$11.7M
Beginning Balance	\$162.4M	\$218.8M	\$213.3M	\$221.0M
Ending Balance	\$146.7M	\$213.3M	\$221.0M	\$232.7M
<i>Revolving Cash, Stores</i>	\$0.4M	\$0.4M	\$0.4M	\$0.4M
<i>Committed</i>	\$76.0M	\$111.0M	\$111.0M	\$111.0M
<i>Other Assignments</i>	\$55.7M	\$83.9M	\$94.2M	\$105.8M
<i>2% Reserve for Economic Uncertainties</i>	\$14.6	\$18.0M	\$15.4M	\$15.5M

# Other Funds



\*Numbers in Millions

**2022-23**

**Approved  
Beginning Fund  
Balance**

**Revenues  
+/-**

**Expenditures  
+/-**

**Projected Ending  
Fund Balance**

Adult Education Fund	\$2.0M	\$3.5M	(\$4.2M)	\$1.3M
Cafeteria Fund	\$8.2M	\$28.1M	(\$26.8M)	\$9.5M
Building Fund	\$29.0M	\$20.1M	(\$6.6M)	\$42.5M
Capital Facilities Fund	\$1.6M	\$15.2M	(\$10.4M)	\$6.4M
School State Facilities Fund	\$6.7M	\$57.4M	(\$30.6M)	\$33.5M
Capital Outlay Reserve Fund	\$0.0M	\$11.2M	(\$2.2M)	\$9.0M
Self Insurance Fund	\$12.4M	\$6.8M	(\$6.4M)	\$12.8M