



**2022-2023**

# **Second Interim Budget**

March 7, 2023


# 2022-23 General Fund

## Second Interim Budget Assumptions

- **Local Control Funding Formula**
  - COLA remains at 6.56%
  - LCFF Investment remains at 6.7%
  - Unduplicated pupil percentage (UPP) updated to 72%
- **Average Daily Attendance adjusted to 47,493**
- **Federal, State, and Local revenues updated**
  - One-time entitlements and mandates
- **Increase of Routine Repair Maintenance Contribution**


# Projected Revenues

## 2022-2023 Second Interim Budget

 *Numbers in Millions	2022-23			First Interim vs Second Interim Variance
	45 Day Budget	First Interim Budget	Second Interim Budget	
LCFF	\$580.2M	\$575.0M	\$604.0M	\$29.0M
Federal Income	\$21.6M	\$60.1M	\$60.4M	\$0.3M
State Revenue	\$102.8M	\$251.6M	\$252.4M	\$0.8M
Local Revenue	\$8.6M	\$8.8M	\$9.2M	\$0.4M
Total	\$713.2M	\$895.5M	\$926.0M	\$30.5M

# Projected Expenditures

## 2022-2023 Second Interim Budget

 *Number in Millions	2022-23			First Interim vs Second Interim Variance
	45 Day Budget	First Interim Budget	Second Interim Budget	
Certificated Salaries	\$318.8M	\$403.1M	\$399.8M	(\$3.3M)
Classified Salaries	\$84.0M	\$95.1M	\$94.3M	(\$0.8M)
Employee Benefits	\$158.6M	\$182.2M	\$178.4M	(\$3.8M)
Books & Supplies	\$77.4M	\$88.5M	\$120.5M	\$32.0M
Services & Other Operating	\$90.1M	\$109.2M	\$109.6M	\$0.4M
Capital Outlay	\$0.1M	\$22.9M	\$32.9M	\$10.0M
Indirect Costs	(\$0.7M)	(\$0.8M)	(\$0.8M)	\$0M
Transfers Out/ Other Outgo	\$0.7M	\$0.8M	\$0.8M	\$0M
<b>Total</b>	<b>\$729.0M</b>	<b>\$901.0M</b>	<b>\$935.5M</b>	<b>\$34.5M</b>

# LCFF and LCAP

- LCFF Formula for Supplemental and Concentration Funds
  - Supplemental grant:  $ADA \times (Base \times 20\%) \times UPP$
  - Concentration grant:  $ADA \times (Base \times 65\%) \times (UPP > 55\%)$
- The Path to Concentration Funding
  - Historical Unduplicated Pupil Percentage
  - School Funding Form
  - Average Daily Attendance
    - Two new laws 2022/23
- Supplemental and Concentration funds must be invested in the LCAP
  - Principally directed to unduplicated students
  - Needs analysis, desired outcomes, metrics
  - Contingency plan

# Multi-Year Projections

2023-2024

- Local Control Funding Formula
  - COLA increased to 8.13%
  - Unduplicated pupil percentage updated 65%
  - Projected ADA decline of 500
- Federal, State, and Local revenues updated
  - Adjustments for one-time entitlements and mandates

# Multi-Year Projections

2023-2024

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

# Multi-Year Projections

2024-2025

- Local Control Funding Formula
  - COLA decreased to 3.54%
  - Unduplicated pupil percentage adjusted to 65%
  - Projected ADA decline of 500
- Adjustment of Federal, State, and Local revenues




# Multi-Year Projections

2024-2025

- Decrease of 19 FTE
- Step and column advancement
- Increase of PERS
- 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	Second Interim Budget	Projected Budget	Projected Budget
Total Revenues	\$713.2M	\$895.5M	\$926.0M	\$851.7M	\$859.4M
Total Expenditures	\$729.0M	\$901.0M	\$935.5M	\$847.6M	\$856.0M
Excess (Deficiency) of Revenues Over Expenditures	(\$15.9M)	(\$5.5M)	(\$9.5M)	\$4.1M	\$3.4M
Beginning Balance	\$218.8M	\$218.8M	\$218.8M	\$209.3M	\$213.4M
Ending Balance	\$202.9M	\$213.3M	\$209.3M	\$213.4M	\$216.8M
Revolving Cash, Stores	\$.4M	\$.4M	\$.4M	\$.4M	\$.4M
Committed	\$76.0M	\$111.0M	\$111.0M	\$111.0M	\$111.0M
Other Assignments	\$111.9M	\$83.9M	\$79.2M	\$85.0M	\$88.3M
2% Reserve for Economic Uncertainties	\$14.6M	\$18.0M	\$18.7M	\$17.0M	\$17.1M

# Other Funds



\*Number in Millions

## 2022-23 Second Interim

	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	\$29.3M	(\$27.0M)	\$10.5M
Building Fund	\$29.0M	\$20.4M	(\$6.9M)	\$42.5M
Capital Facilities Fund	\$1.6M	\$15.2M	(\$13.1M)	\$3.7M
School State Facilities Fund	\$6.7M	\$61.1M	(\$30.6M)	\$37.2M
Capital Outlay Reserve Fund	\$0.0M	\$11.3M	(\$1.2M)	\$10.1M
Self Insurance Fund	\$12.4M	\$6.4M	(\$6.4M)	\$12.4M