



• UNION SCHOOL DISTRICT •



2023-2024
FIRST INTERIM BUDGET

REGULAR BOARD MEETING
DECEMBER 13, 2023

Presentation



- Unaudited Actuals vs. First Interim
 - Revenue and Expenditure Variances
- General Fund Summary
 - 2023-2024 Revenues and Expenditures
- Multi-Year Projection
- Looking Ahead

UNAUDITED ACTUALS vs. FIRST INTERIM



Revenue



	Unaudited Actuals	Budget Adjustments	First Interim
LCFF Sources	62,151,962	14,095	62,166,057
Federal Revenues	1,001,059	21,000	1,022,059
Other State Revenues	6,404,479	-	6,404,479
Other Local Revenues	4,485,379	-	4,485,379
Transfers In	-	-	-
Total Revenues	74,042,879	35,095	74,077,974

Revenue Variances



- LCFF Sources:
 - Increase for Property Tax

- Federal Revenues:
 - Title I Carryover Amount

- Other Local Revenues:
 - Increases for school site donations are budgeted upon receipt

Expenditures



	Unaudited Actuals	Budget Adjustments	First Interim
Certificated Salaries	33,433,600	70,740	33,504,340
Classified Salaries	9,877,286	-	9,877,286
Employee Benefits	18,410,715	25,157	18,435,872
Books & Supplies	3,143,463	880,934	4,024,397
Operating Expenses	8,589,703	30,946	8,620,649
Capital Outlay	30,000	-	30,000
Other Outgo/ Transfer Out	558,112	-	558,112
Total Expenditures	74,042,879	1,007,778	75,050,657

Expenditure Variance



- Salaries and Benefits:
 - Teacher on Special Assignment salary and benefits adjustment
- Books and Supplies:
 - Increase for Carryover Amounts
 - ✦ Restricted Lottery
 - ✦ Expanded Learning Opportunity Grant
 - ✦ School Site Donations
 - ✦ School Site Improvement Funds
- Operating Expenses:
 - Increase for Title 1 Carryover

Ending Fund Balance

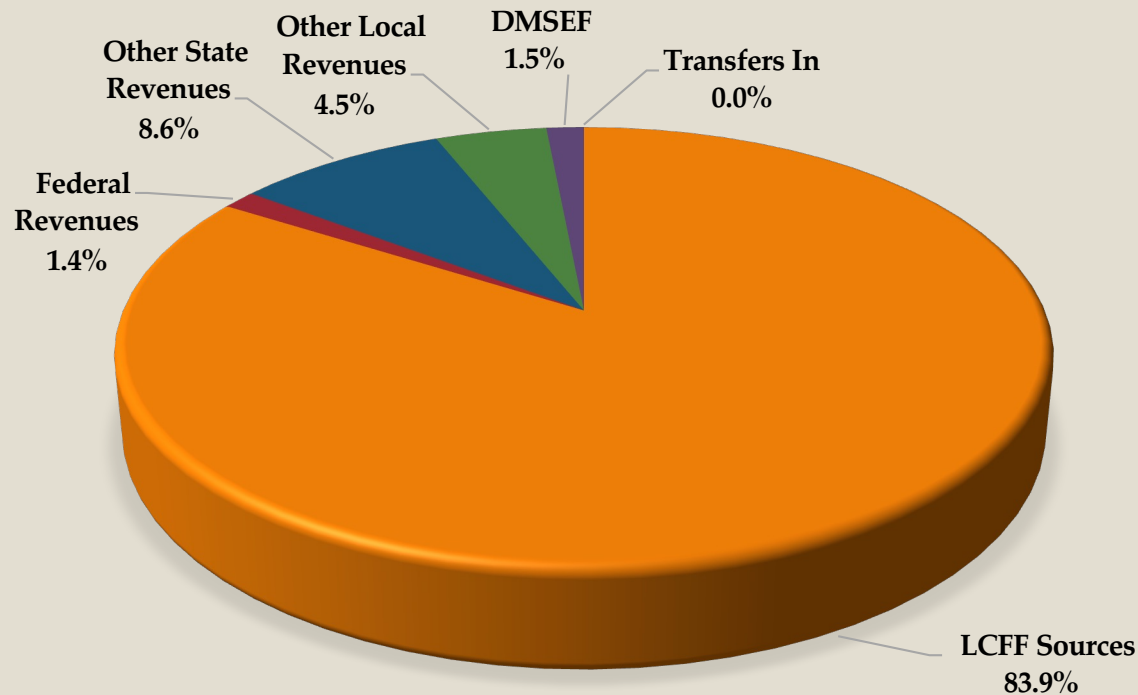


	First Interim
Beginning Fund Balance	23,371,799
Net Increase (Decrease)	(972,683)
Ending Fund Balance	22,399,116
<u>Components of Ending Fund Balance:</u>	
Revolving Cash	25,000
Restricted:	3,216,482
Assigned:	
Minimum Reserve 15%	11,257,600
Math Curriculum Adoption	750,000
3% Reserve for Economic Uncertainties	2,251,520
Unassigned/Unappropriated	4,898,514
Unrestricted Reserve Percentage	25.5%



General Fund Summary

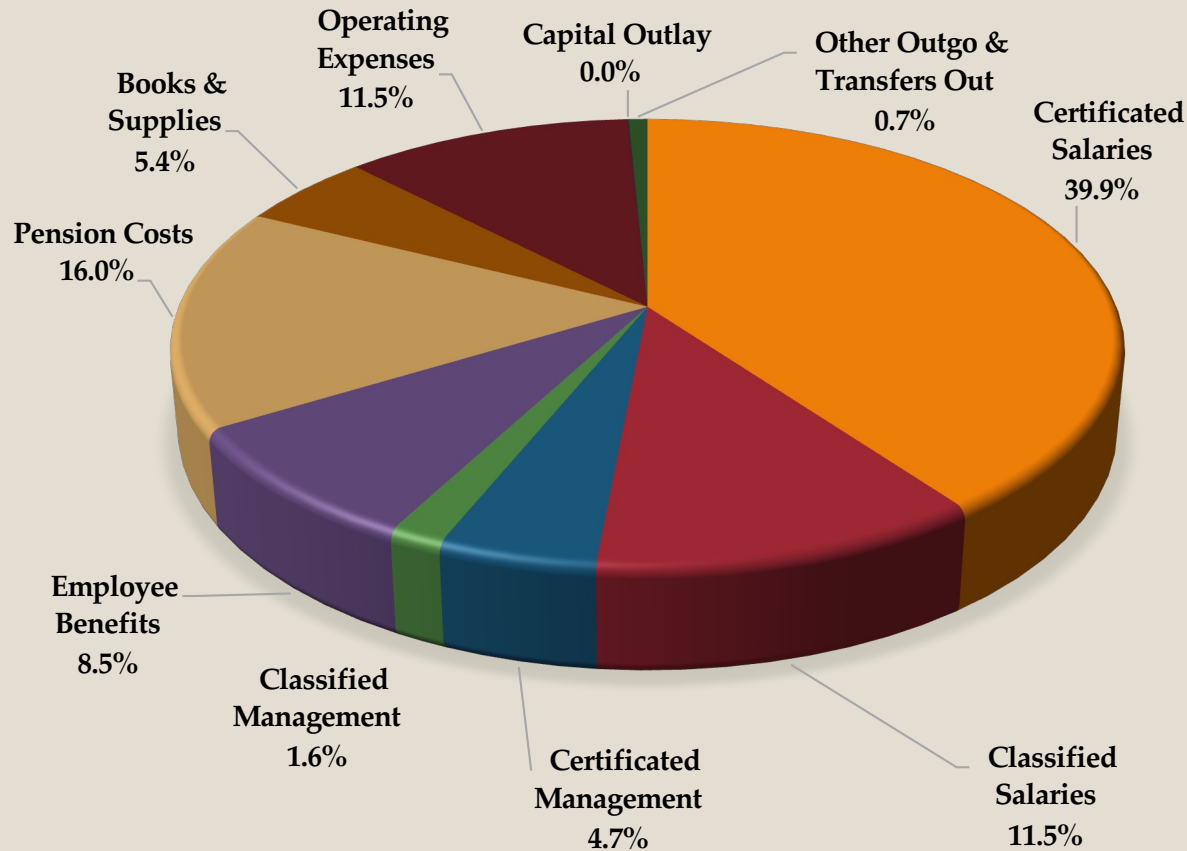
2023-2024 Revenue Summary



LCFF Sources	62,166,057
Federal Revenues	1,022,059
Other State Revenues	6,404,479
Other Local Revenues	3,355,379
DMSEF & Site Donations	1,130,000
Transfers	-
Total Revenue & Other Financing Sources	74,077,974

Other State Revenues includes:
State STRS “on-behalf” contribution of \$3,092,986

2023-2024 Expenditure Summary



Certificated Salaries	29,979,515
Classified Salaries	8,659,315
Certificated Management	3,524,825
Classified Management	1,217,971
Employee Benefits	6,395,613
Pension Costs*	12,040,259
Books & Supplies	4,024,397
Operating Expenses	8,620,649
Capital Outlay	30,000
Other Outgo/Transfer Out	558,112
Total Expenditures & Other Outgo	75,050,657

***Total Salary and Benefits = 82.4%**

*Pension costs include State STRS "on-behalf" contribution of \$3,092,986

MULTI-YEAR PROJECTION



Multi-Year Projection



- Based upon the School Services of California Dartboard
- Property Tax Projection:
 - 2024-25 3.00% Increase
 - 2025-26 3.00% Increase
- Salary: Step and Column 2% Increase Annually
- Annual Adjustments in Employer STRS and PERS
- One-Time Grant Funds
 - Learning Recovery Block Grant through 2027-28
 - Arts Music Instructional Materials Block Grant through 2025-26

Multi-Year Projection



DESCRIPTION	FY 2023-24 Current (Base Year)	FY 2024-25 First Projected Year	FY 2025-26 Second Projected Year
Revenues			
LCFF Sources	62,166,057	63,960,242	65,813,257
Federal Revenues	1,022,059	1,022,059	1,022,059
Other State Revenues	6,404,479	6,512,131	6,592,053
Other Local Revenues	4,485,379	4,486,833	4,488,139
Transfers In/Other Sources			
Total Revenues:	74,077,974	75,981,266	77,915,508
Expenditures			
Certificated Salaries	33,504,340	33,926,681	34,657,295
Classified Salaries	9,877,286	10,035,832	10,236,548
Employee Benefits	18,435,872	18,727,714	19,091,731
Books & Supplies	4,024,397	3,643,090	3,528,538
Services, Other Operating Expense	8,620,649	8,782,220	9,409,792
Capital Outlay	30,000	30,909	31,725
Other Outgo/Transfer Out	558,112	559,182	560,142
Total Expenditures:	\$75,050,657	\$75,705,627	\$77,515,772

Multi-Year Projection



DESCRIPTION	FY 2023-24 Current (Base Year)	FY 2024-25 First Projected Year	FY 2025-26 Second Projected Year
Net Increase (Decrease) In Fund Balance	(\$972,683)	\$275,639	\$399,737
Beginning Balance as of July 1	\$23,371,799	\$22,399,117	\$22,674,755
Ending Balance	\$22,399,116	\$22,674,755	\$23,074,492
Revolving Cash	25,000	25,000	25,000
Restricted	3,216,482	2,452,197	995,538
Assignments:			
- Minimum Reserve 15%	11,257,600	11,355,844	11,627,366
- Math Curriculum Adoption	750,000	0	0
Reserve for Economic Uncertainties	2,251,520	2,271,169	2,325,473
Unassigned/Unappropriated Amount	4,898,514	6,570,545	8,101,116
Unrestricted General Fund Reserve %	25.5%	26.7%	28.5%

Looking Ahead



- Enrollment projection and staffing needs
- Math curriculum adoption
- State Budget Deficit & Economic Outlook
 - January 10, 2024 Governors Budget Release
- Proactive fiscal planning to address end of one-time funds
- Proactive planning for future facilities needs
- Proposition 28 Supplemental Funding for Arts and Music

QUESTIONS?

