



First Interim Budget Report

December 13, 2022

Unaudited Actuals Agenda



- Summary of Changes from September 15th - October 31st
- Changes to Revenue and Expenditures
- General Fund Comparison
- Components of the Ending Fund Balance
- Assumptions
- Multi-Year Projection (MYP)
- Next Steps

Changes in Revenue



Funding Source	Amount	Summary of Change
LCFF	\$931,228	2021-22 Attendance Recovery
Federal	\$13,892,467	Restricted Programs: Title III, Grants
State	\$47,250,861	Restricted Programs: Arts, Music, Instructional Materials Grant \$10M Learning Recovery Grant \$23M ELOP \$10M Special Education \$4M
Local	\$2,076,261	Donations, Interest on Investments, and Local Grants (ASES)
Total Revenue	\$64,150,817	

Changes in Expenses

Expenses	Amount	Summary of Change
Certificated Salaries	\$0	
Classified Salaries	\$527,262	Additional Hours
Benefits	\$1,274,050	Adjusted Benefits
Books and Supplies	\$33,765,370	Expenditures from Grants and General Funds
Services and Operating Expenses	\$13,274,881	Expenditures from Grants and General Funds
Capital Outlay and Other Outgo	\$498,219	Over \$5,000 and Indirect Costs
Total Expenses	\$49,339,782	

2022-2023 Budget Comparison



	Budget at Unaudited Actuals	First Interim	Difference from Unaudited Actuals
Revenues	\$288,374,117	\$352,524,934	\$64,150,817
Expenses	\$279,400,658	\$328,740,440	\$49,339,782
Net Change in Fund Balance/Deficit Spending	\$8,973,459	\$23,784,494	\$14,811,035
Beginning Fund Balance (7/1/22)	\$49,757,980	\$49,757,980	\$0
Ending Fund Balance (6/30/23)	\$60,906,532	\$73,542,474	\$12,635,942
Reserve for Economic Uncertainties (3%) (part of ending fund balance)	\$8,382,020	\$9,862,214	\$1,480,194

Components of the Ending Fund Balance



Funding Type	Unaudited Actuals	First Interim	Difference
Non-spendable Stores, Revolving Cash	\$360,032	\$360,032	\$0
Restricted Title I, Title III, Medi-cal, Grants, Lottery, COVID Funding	\$11,277,456	\$34,106,411	\$22,828,955
Assigned \$23M <ul style="list-style-type: none"> Employee Compensation Declining Enrollment Mitigation 	\$24,751,860	\$23,011,830	(\$1,740,030)
Committed \$6.2M <ul style="list-style-type: none"> Post-Retirement GASB 43/45 Facilities/Deferred Maintenance 	\$12,915,602	\$6,201,989	(\$6,713,613)
Reserve for Economic Uncertainty (3%)	\$8,382,020	\$9,862,214	\$1,480,194

Multi-Year Projection

Multi-Year Fund Balances (Combined)



	2022-2023	2023-2024	2024-2025
Revenues	\$352,524,934	\$277,037,800	\$274,917,262
Expenses	\$328,740,440	\$283,918,753	\$289,264,225
Net Change in Fund Balance	\$23,784,494	(\$6,880,953)	(\$14,346,963)
Beginning Fund Balance	\$49,757,980	\$73,542,474	\$66,661,521
Ending Fund Balance	\$73,542,474	\$66,661,521	\$52,314,557
Reserves for Economic Uncertainties (3%)	\$9,862,214	\$8,517,563	\$8,677,927

Multi-Year Fund Balances (Combined)



	2022-2023	2023-2024	2024-2025
Non-spendable Stores, Revolving Cash	\$360,302	\$360,302	\$360,302
Restricted Title I, Title III, Medi-cal, Grants, Lottery, COVID Funding	\$34,106,411	\$28,751,470	\$22,583,414
Assigned \$23M <ul style="list-style-type: none"> Employee Compensation Declining Enrollment Mitigation 	\$23,011,830	\$23,011,830	\$20,180,414
Committed \$6.2M <ul style="list-style-type: none"> Post-Retirement GASB 43/45 Facilities/Deferred Maintenance 	\$6,201,989	\$6,020,356	\$512,500
Reserve for Economic Uncertainty (3%)	\$9,862,214	\$8,517,563	\$8,677,927
Additional Expenditure Reductions to Maintain a 3% Reserve	\$0	\$0	\$0

Actions to Ensure Continued Fiscal Solvency



- ❑ Continue to align staffing with declining enrollment
- ❑ Reduce staff as funding and timelines expire
 - ❑ Restricted funds: Titles, Grants, and COVID
- ❑ Evaluate Health and Welfare costs
- ❑ Continue to incorporate updated revenue and expenditures as they become available for current and multi-year projections

*Thank
you*