



Budget Report

June 27, 2023

Multi-Year Projection **Unrestricted** Summary



	2023-2024	2024-2025	2025-2026
Revenues	\$178,916,693	\$177,640,409	\$175,391,795
Expenses	\$179,795,752	\$180,252,250	\$184,933,565
Net Change in Fund Balance/ Deficit Spending	(-\$879,059)	(-\$2,611,841)	(-\$9,541,770)
Beginning Fund Balance (7/1/22)	\$23,377,515	\$22,498,456	\$19,886,616
Ending Fund Balance (6/30/23)	\$22,498,456	\$19,886,615	\$10,344,845
Amount Needed to Meet Reserve	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,206,537	\$8,308,131	\$8,536,555

Multi-Year Projection **Combined** Summary



	2023-2024	2024-2025	2025-2026
Revenues	\$277,647,164	\$277,378,177	\$276,156,885
Expenses	\$273,551,233	\$276,937,675	\$284,551,851
Net Change in Fund Balance/ Deficit Spending	\$4,095,931	\$440,442	(-\$8,394,966)
Beginning Fund Balance (7/1/22)	\$46,402,898	\$50,498,829	\$50,939,271
Ending Fund Balance (6/30/23)	\$50,498,829	\$50,939,271	\$42,544,305
Ending Fund Balance: Restricted Amount	\$28,069,567	\$31,052,655	\$32,199,459
Nonspendable + Other Commitments	\$3,054,786	\$872,532	\$872,532
Adjusted Ending Fund Balance	\$19,374,476	\$19,014,084	\$9,472,314
Reduction Amounts Needed to Meet Reserve (3%)	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,206,537	\$8,308,131	\$8,536,555

Components of Ending Fund Balance

	Estimated Actuals for 22-23	Proposed Budget for 23-24
Non-spendable <ul style="list-style-type: none">• Stores, Revolving Cash, Prepaid Expenditures	\$360,032	\$360,032
Restricted <ul style="list-style-type: none">• Title I, Title III, Grants, Medi-cal, Lottery, COVID Funding	\$23,025,385	\$28,069,567
Assigned (4%-10%) <ul style="list-style-type: none">• Employee Compensation• Declining Enrollment Mitigation	\$8,000,000	\$8,000,000
Committed (Above 10%) <ul style="list-style-type: none">• Post-Retirement GASB 43/45• Facilities/Deferred Maintenance/Furniture & Equipment	\$2,348,659	\$2,694,754
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$10,619,065	\$8,206,537

Actions to Ensure Fiscal Solvency

- ❑ Closely monitor student enrollment and adjust staffing accordingly
- ❑ Reduce staff as funding timelines expire
 - ❑ Restricted funds: Titles, Grants, and COVID funding
- ❑ Evaluate Health and Welfare costs
- ❑ Identify possible reductions in contracted services
- ❑ Continue to incorporate updated revenue and expenditures as they become available for current and multi-year projections

*Thank
you*