



Adopt Proposed 2023-24 Budget

June 22, 2023
Agenda Item No. 11.3



Acronyms

ADA	Average Daily Attendance	LCAP	Local Control Accountability Plan
ADC	Actuarially Determined Contribution	LCFF	Local Control Funding Formula
AMIM	Arts Music Instructional Materials Block Grant (1x)	LREBG	Learning Recovery Emergency Block Grant (1x)
CBA	Collective Bargaining Agreement	MYP	Multi-Year Projections
COLA	Cost of Living Adjustment	OPEB	Other Post- Employment Benefits
CTEIG	Career Technical Education Incentive Grant (Ongoing)	P-2	Second Period Attendance Reporting Cycle
ELOG	Expanded Learning Opportunities Grant (1x)	PERS	California Public Employees' Retirement System
ELOP	Expanded Learning Opportunities Program (Ongoing)	S&C	Supplemental and Concentration (Ongoing)
EPA	Education Protection Account	SCOE	Sacramento County Office of Education
ESSER	Elementary and Secondary School Emergency Relief (1x)	STRS	California State Teachers Retirement System
GFOA	Government Finance Officers Association	SUI	State Unemployment Insurance
FCMAT	Fiscal Crisis and Management Assistance Team	TIIG	Targeted Instructional Improvement Grant LCFF Add-On (Ongoing)
HTS	Home-To -School Transportation LCFF Add-On (Ongoing)	UTK	Universal Transitional Kindergarten (Ongoing)
IB	International Baccalaureate Program	UPP	Unduplicated Pupil Percentage

*1x indicates a one-time funding source

Agenda

- **Multi-Year Projections Summary**
- **Changes Since Public hearing**
- **Summary**
- **Adopt Proposed Budget**

2023-24 Multi-Year Projections

Description	2023-24 Adopted Budget	Projected 2024-25	Projected 2025-26
Total Revenues	720,405,510	659,904,000	663,638,971
Total Expenditures	698,964,175	687,874,757	689,124,126
Excess/(Deficiency)	21,441,334	(27,970,757)	(25,485,156)
Other Sources/Uses	2,475,399	2,475,399	2,475,399
Net Increase/(Decrease)	23,916,733	(25,495,358)	(23,009,757)
Add: Beginning Fund Balance	179,729,381	203,646,114	178,150,756
Ending Fund Balance	203,646,114	178,150,756	155,140,999
Components of Ending Fund Balance	181,450,437	145,353,580	120,790,098
Unassigned/Unappropriated*	22,195,677	32,797,176	34,350,902

- *Unassigned/Unappropriated amount is the ending fund balance less restricted funds, non-spendables, committed funds, assignments, and the 2% reserve for economic uncertainty

2023-24 Components of Ending Fund Balance

2023-24 Projected Combined Ending Fund Balance of \$203.6M

Description	Unrestricted	Restricted	Combined
Nonspendable	\$325,000	\$0	\$325,000
Restricted Categorical Balances		\$79,103,063	\$79,103,063
Committed			
Unsettled Labor Negotiations	\$85,832,540		\$85,832,540
Assigned			
Supplemental / Concentration Funds	\$2,260,058		\$2,260,058
Reserve for Economic Uncertainty (REU-2%)	\$13,929,776		\$13,929,776
Unassigned/Unappropriated	\$22,195,677		\$22,195,677
Total Fund Balance	\$124,543,051	\$79,103,063	\$203,646,114

Due to funding at State level, reserve cap is still in place for the 2023-24 year

- 2023-24 Adopted Budget Includes \$85.5M in commitments for estimated multi-year cost of latest proposed salary increase of 6%, increased sub rate & class size adjustments

Summary

- The District is projected to satisfy the 2% reserve for economic uncertainties and maintain a positive cash flow in 2023-24, 2024-25 and 2025-26
- The District projects an unrestricted increase of \$27.7M in 2023-24, \$10.4M in 2024-25 and \$1.6M in 2025-26.



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