2023-24
oposed Budget for Adoption
Executive Summary

June 7, 2023

Board of Education

Joe Armendarez
Jennifer Quezada
Adam Perez
Mary Sandoval
Mars Serna

Superintendent

Miki R. Inbody

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EXECUTIVE SUMMARY

What is a Budget Adoption Report?

The Budget Adoption provides a projection of a district's financial condition for the remainder of the current year, 2022-23, and for the upcoming school year, 2023-24. The Budget must be adopted by the governing board on or before July 1st (Education Code Sections 42127).

The Adopted Budget is prepared for the Board under the following two conditions, which the Board certifies as follows:

xThe Budget was developed using the state-adopted Criteria and Standards. It includes the expenditures necessary to implement the Local Control and Accountability Plan (LCAP) or annual update to the LCAP that will be effective for the budget year. The budget was filed and adopted subsequent to a public hearing by the governing board of the school district pursuant to Education Code sections 33129, 42127, 52060, 52061 and 52062.

xIf the budget includes a combined assigned and unassigned ending fund balance above the minimum recommended reserve for economic uncertainties, at its public hearing, the school district complied with the requirements of subparagraphs (B) and (C) of paragraph (2) of subdivision (a) of Education Code section 42127.

Illustrated below is a summary of the State Budget and budget guidelines, as well as the financial

The basic components of the formula are:

- x Average Daily Attendance (ADA)
  - o Similar to revenue limits, funding is calculated on ADA
- x Annual COLA
  - o Determined by the implicit price deflator as set in May for the budget year and estimated by the Department of Finance (DOF) for the two subsequent years for use in projections
  - o Applied to grade level base grants, which then drives grade span adjustment and Supplemental and Concentration grant calculations
- x Unduplicated Percentages
  - x Certified through enrollment data each fall (Applied to Supplemental and Concentration grant calculations)

Supplemental and Concentration Grants

Education Code Section 42238.02 increases the LCFF base grant by a supplemental grant and a concentration grant. These are determined by a LEA's unduplicated count of pupils who are eligible for free and reduced-price meals or who are classified as English Learners or as Foster Youth.

The Superintendent of Public Instruction will annually compute the percentage of unduplicated count using the criteria above, utilizing data reported through the California Longitudinal Pupil Achievement Data System (CALPADS). A pupil who is identified in more than one category will only be counted once in determining the unduplicated pupil count. This data is subject to annual review and validation by the county office of education (COE) and is subject to audit under the state audit guidelines.

Education Protection Account (EPA) Budget

Budgeted Estimated EPA Funds	106,493,395

Budgeted EPA Expenditures:

Operating Expenditure Components

The General Fund is used for the majority of the functions within the district. As illustrated below, the largest part of expenditures are salaries and benefits that comprise of approximately 76% of the district's General Fund budget.

Graphical descriptions of expenditures by percentage are as follows:

Description	Unrestricted	Restricted	Combined
Revenues & Expenditures			
Total Budgeted Revenue	509,516,573	177,483,646	687,000,219
Total Budgeted Expense	448,027,382	222,632,994	670,660,376
Excess (Deficiency)	61,489,191	(45,149,348)	16,339,843
Other Estimated Sources/ Uses	(58,259,704)	58,210,553	(49,151)
Net Increase (Decrease)	3,229,487	13,061,205	16,290,692
Add: Beginning Fund Balance	169,046,790	129,492,058	298,538,848
Ending Fund Balance (-9.465 .2 (,)*E-nOctas	e		

Components of Ending Fund Balance

The district plans to commit the following fund 01 balance amounts in 2023-24:

Fund Summaries

As illustrated below, all funds are anticipated to have a positive ending fund balance at June 30, 2024.

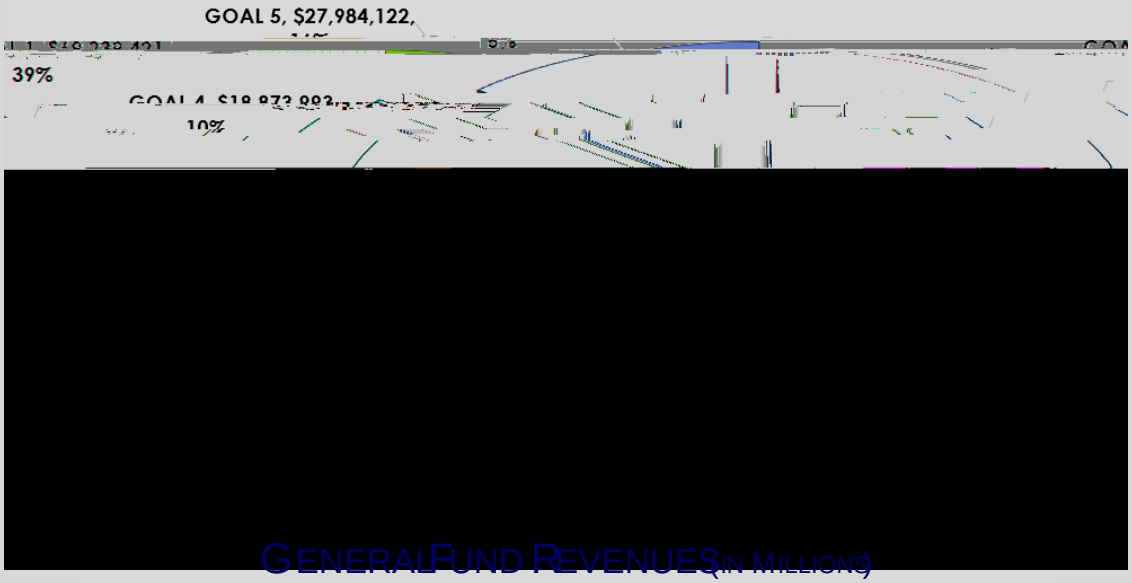
Fund	2022-23 Estimated Actuals	Estimated Net Change	2023-24 Adopted Budget
General, Unrestricted & Restricted	298,538,846	16,290,692	314,829,538
Adult Education	196,789	-	196,789
Child Development	1,795,322	40,641	1,835,963
Nutrition Services	25,324,841	(8,090,069)	17,234,772
Deferred Maintenance	-	-	-
Special Reserve Fund, Non Capital	12,697,196	100,000	12,797,196
Building Fund	58,542,012	(8,058,555)	50,483,457
Capital Facilities	53,547,891	(143,318)	53,404,573
County School Facilities	2,794,072	13,826	2,807,898
Special Reserve for Capital Projects	26,918,357	(9,408,410)	17,509,947
Capital Project for Blended Component Units	49,408,676	4,160,525	53,569,201
Bond Interest & Redemption Fund	14,502,328	699,400	15,201,728
Self-Insurance	11,807,820	1,038,809	12,846,629
Retiree Benefit Fund	114,579,543	8,244,539	122,824,082
Ending Fund Balance (Estimated)	670,653,694	4,888,080	675,541,774

Multi-Year Projection (MYP) Assumptions:

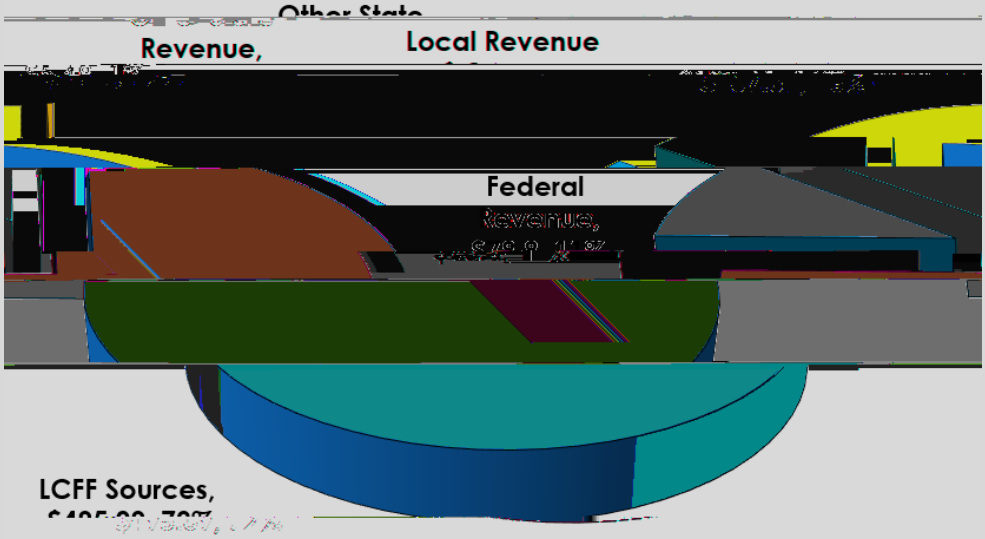
Planning Factors	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29

Multi-Year Projection (MYP) - General Fund Combined

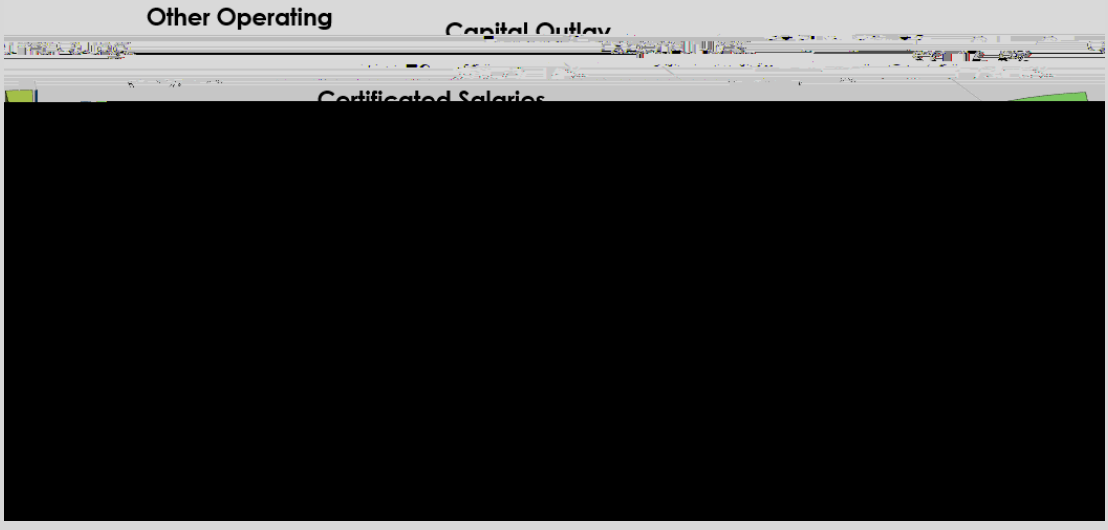
LCAP SPENDING BY GOAL (IN MILLIONS)



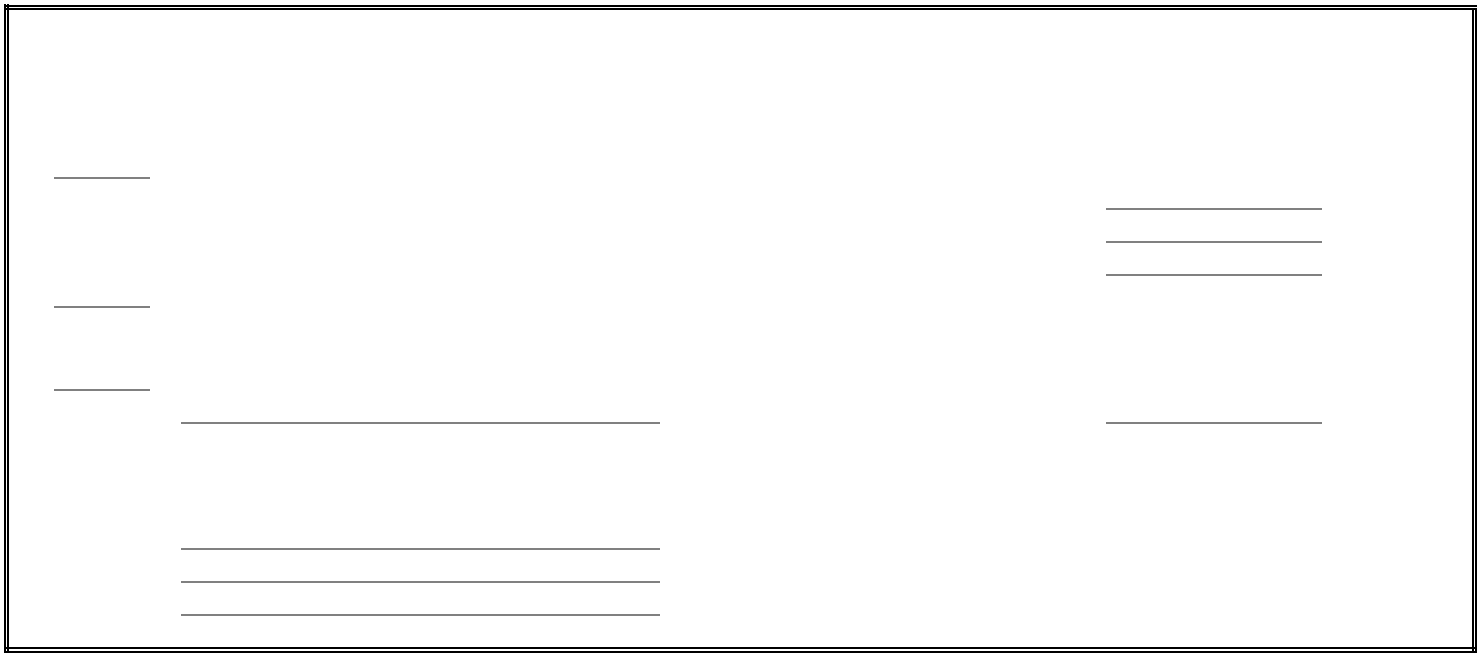
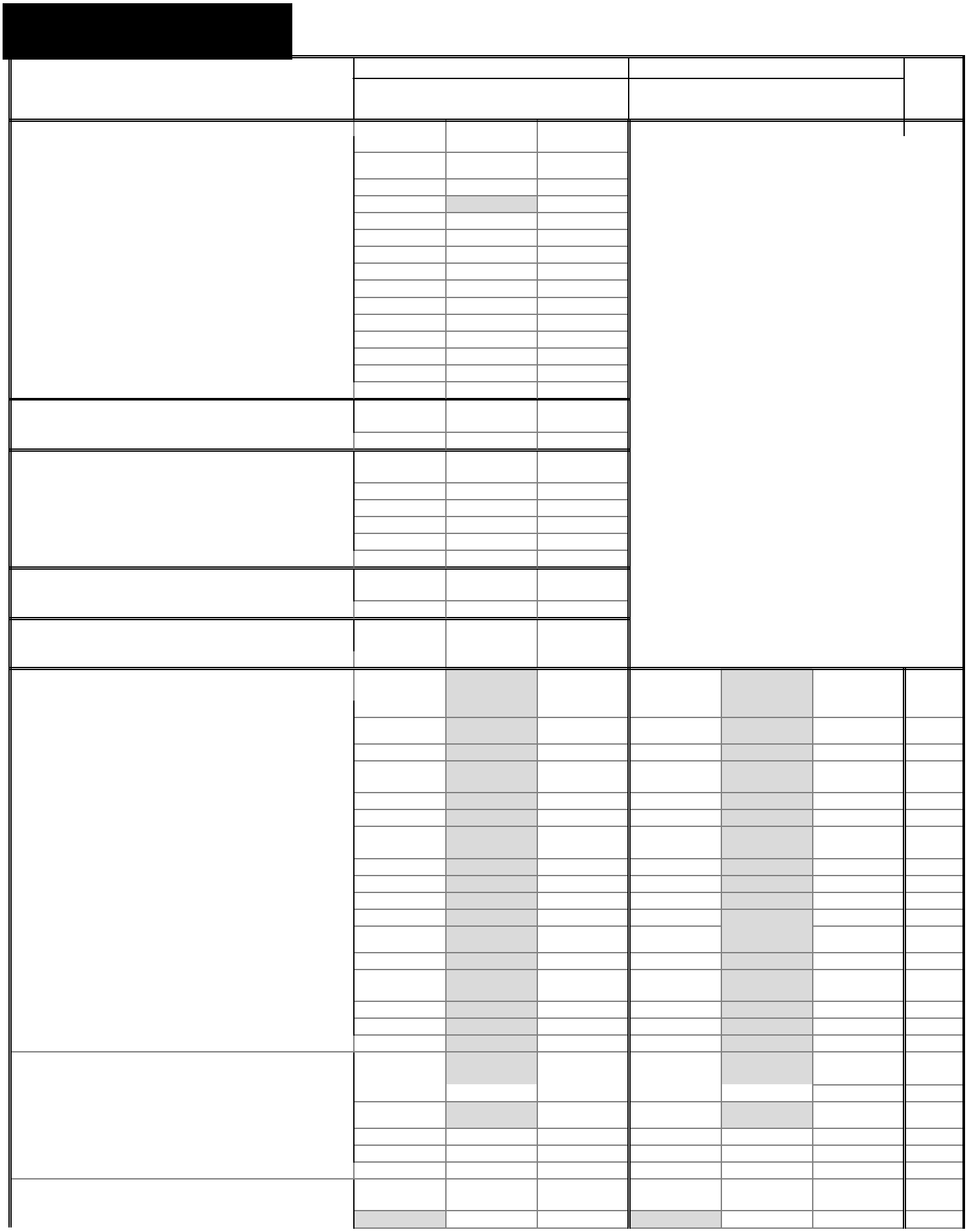
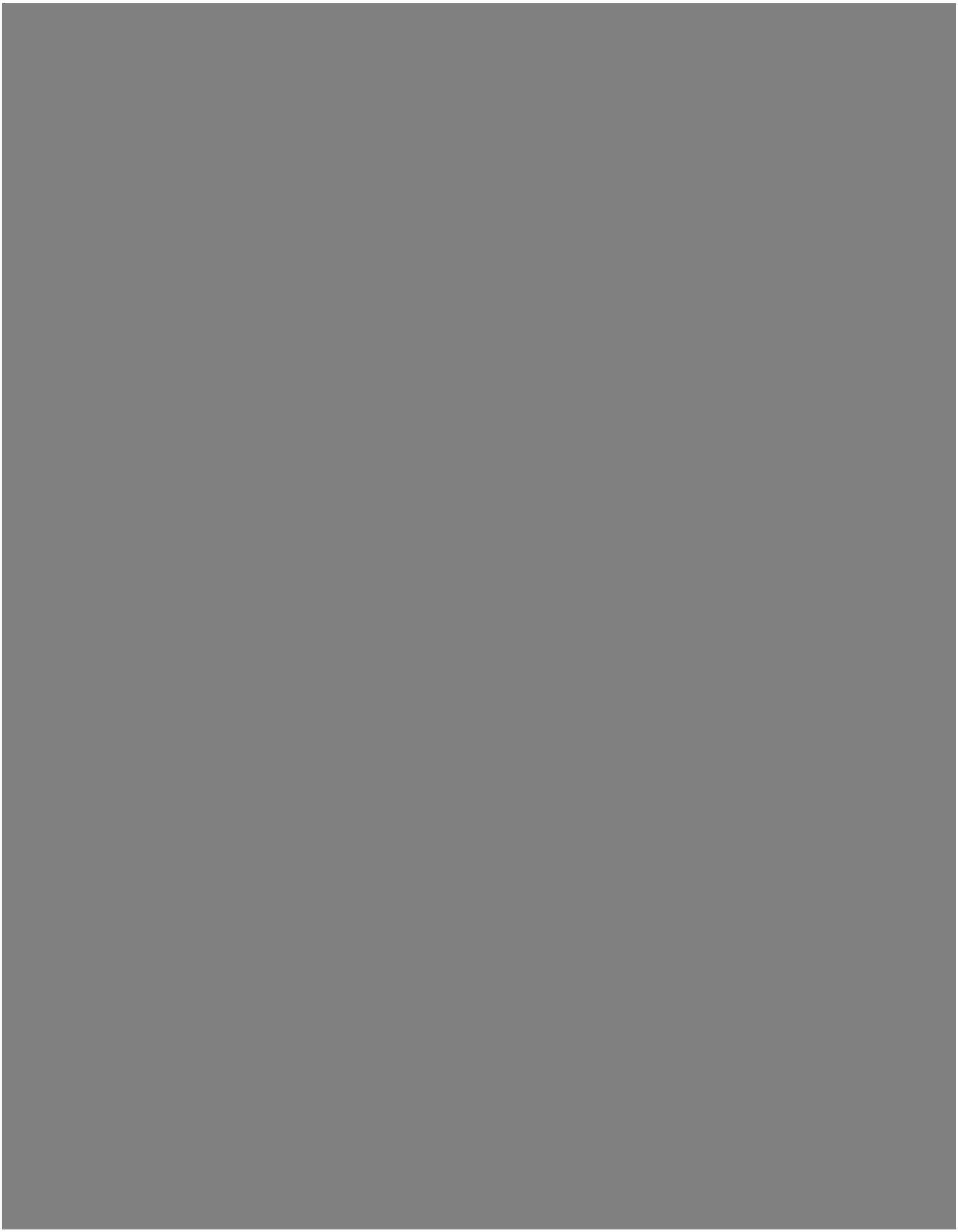
GENERAL FUND REVENUES (IN MILLIONS)



GENERAL FUND EXPENDITURES (IN MILLIONS)



Board of Education : Joe Armendarez xJennifer Quezada
Adam Perez xMary Sandoval xMarcelino "Mars" Serna
Julie Guti errez Martin , Student Board Member
Superintendent: Miki R. Inbody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