


**2022-23**

# **First Interim Budget Report**

---

**Lakeside Union School District  
December 15, 2022**

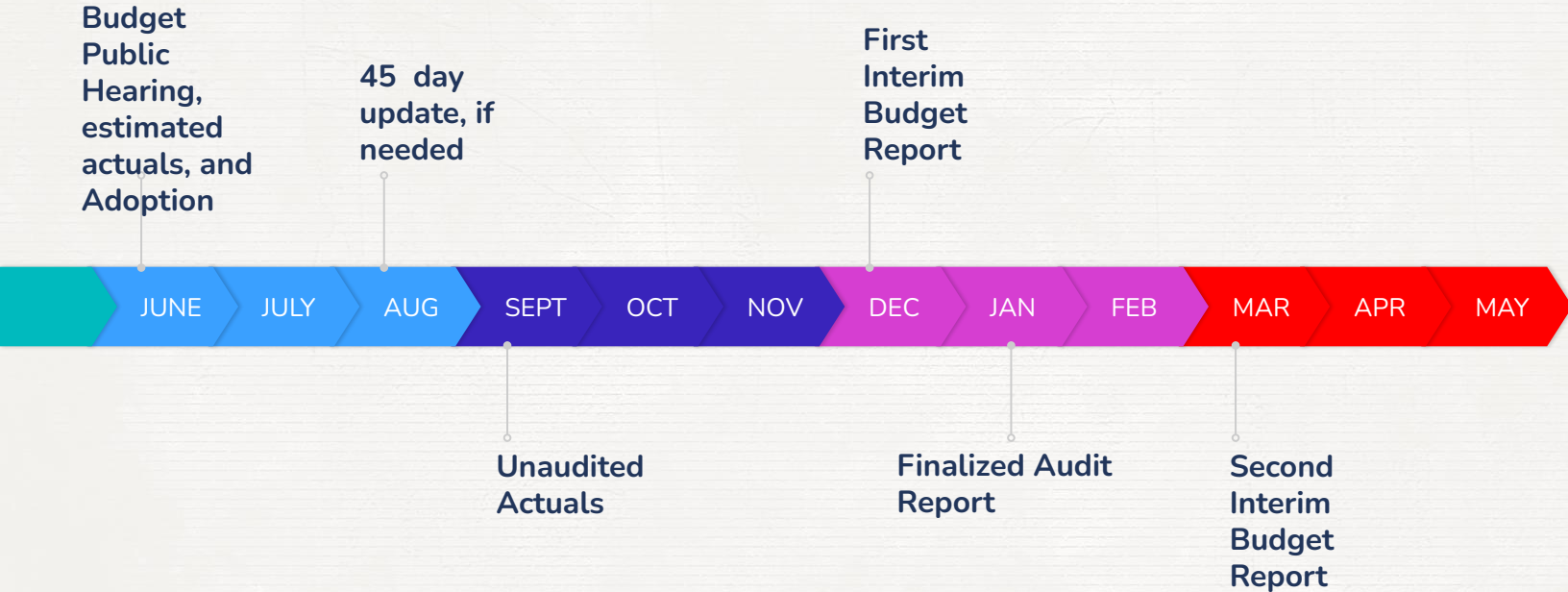




“The Budget is not just a collection of numbers, but an expression of our values and aspirations”<sup>99</sup>

Jacob Lew

# Budget Cycle

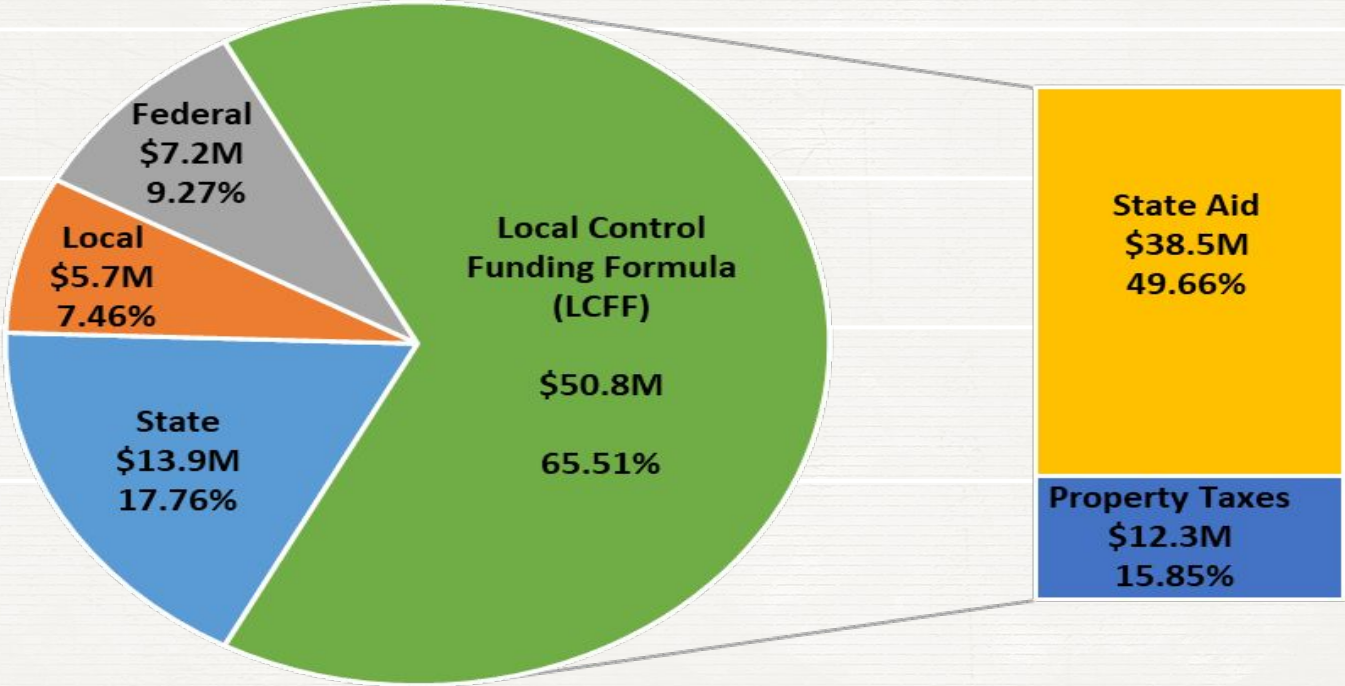


# Budgeted General Fund Revenues and Transfers In

\$77,601,065.00



# Budgeted General Fund Revenues \$77.6m



# Revenue Changes

	Adopted Budget	First Interim	Difference
LCFF	48,888,137	<b>50,832,007</b>	1,943,870
Federal	5,509,476	<b>7,196,815</b>	1,687,339
State	15,675,333	<b>13,783,282</b>	(1,892,051)
Local	<u>5,881,278</u>	<u><b>5,788,961</b></u>	<u>(92,317)</u>
<b>Total</b>	75,954,224	<b>77,601,065</b>	1,646,841

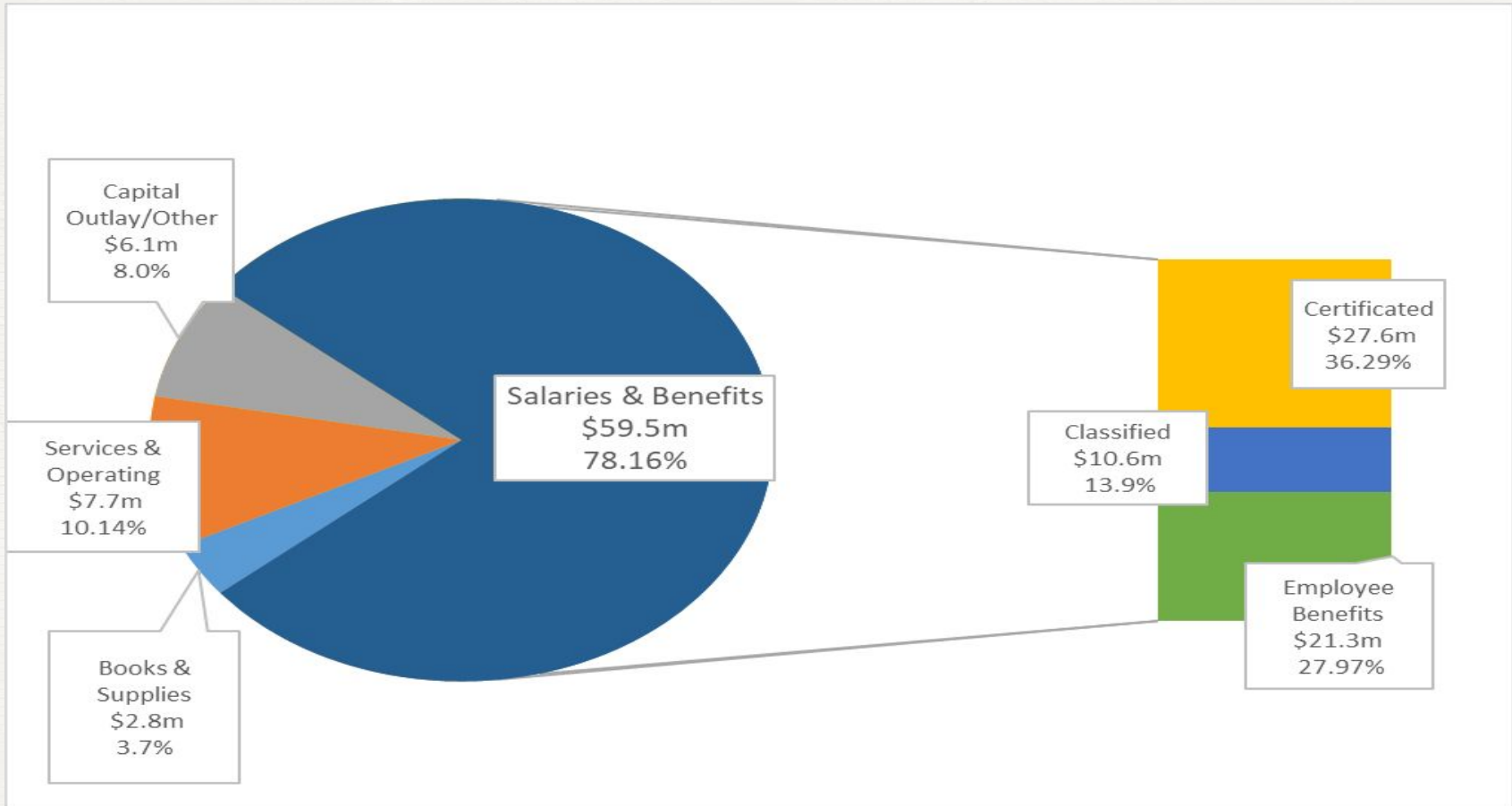


# Budgeted General Fund Expenditures and Transfers Out

\$76,120,600.13



# Budgeted General Fund Expenditures \$76.1m





# Expenditure Changes

	Adopted	First Interim	Difference
Certificated Salaries	25,936,810	<b>27,627,281</b>	1,690,471
Classified Salaries	9,375,055	<b>10,582,712</b>	1,207,657
Employee Benefits	20,842,195	<b>21,287,702</b>	445,507
Books and Supplies	1,922,563	<b>2,804,641</b>	882,078
Services/Other Operating	5,947,711	<b>7,722,506</b>	1,774,795
Capital Outlay	2,207,331	<b>3,655,216</b>	1,447,884
Other/Transfers Out	<u>370,168</u>	<b><u>2,440,543</u></b>	<u>2,070,376</u>
<b>Total</b>	66,601,833	<b>76,120,601</b>	9,518,768

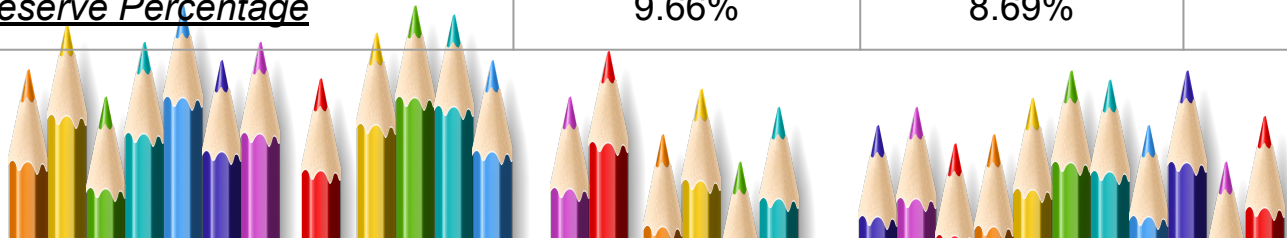
# General Fund Ending Balance and Reserves

2022-23 General Fund	Unrestricted	Restricted	Combined
Revenues	52,726,655	24,874,410	77,601,065
Expenditures	47,207,877	28,912,723	76,120,601
Surplus/(Deficit)	5,518,778	(4,038,313)	1,480,465
Contributions	(9,819,273)	9,819,273	0
Net +/- Fund Balance	(4,300,495)	5,780,961	1,480,465
July 1, Beginning Fund Balance	11,653,842	3,833,642	15,487,484
<b>June 30, Ending Fund Balance</b>	<b>7,353,347</b>	<b>9,614,602</b>	<b>16,967,949</b>
*Reserve Percentage	9.66%		
*Prior to Nonspendable, Committed, Assigned			

# Multi-Year Projections

Total General Fund	2022-23	2023-24	2024-25
July 1, Beginning Balance	15,487,484	16,967,949	13,971,759
Estimated Revenues	77,601,065	65,338,146	64,556,221
Estimated Expenditures	76,120,600	68,334,336	69,044,908
<b>Total Surplus/(Deficit)</b>	1,480,465	(2,996,190)	(4,488,687)
June 30, Ending Fund Balance	16,967,949	13,971,759	9,483,071
Reserve Percentage	22.29%	20.45%	13.73%
<u>Unrestricted Surplus/(Deficit)</u>	(4,300,496)	(1,417,876)	(2,079,272)
<u>Unrestricted Reserve Percentage</u>	9.66%	8.69%	5.59%

T



# Multi-Year Projection Assumptions



## 2022-23

6.56% COLA  
1.70% 21-22 COLA  
1% Augmentation  
2.31% 20-21 unfunded COLA  
(Total 11.57%)  
STRS 19.10%  
PERS 25.37%  
Certificated and Classified retirements  
ADA based on 3 yr avg  
Minor enrollment variance

## 2023-24

5.38% COLA  
STRS 19.10%  
PERS 25.20%  
Certificated and Classified retirements  
Some one-time restricted funding sources fully expensed, some salaries tied to those source will either be moved to unrestricted fund or lay off  
ADA based on 3 yr avg  
Minor enrollment variance

## 2024-25

4.02% COLA  
STRS 19.10%  
PERS 24.60%  
ADA based on 3 yr avg  
Minor enrollment variance

# Facility Funds

<b>2022-23</b>	<b>Building (Bond) Fund 21</b>	<b>Capital Facilities (Developer Fees) Fund 25</b>	<b>Special Reserve Capital Outlay Fund 40</b>
Revenues	75,679	210,000	120,000
Expenditures	5,055,934	814,676	2,745,329
Surplus/(Deficit)	(4,980,256)	(604,676)	(2,625,329)
Transfers In			2,527,756
Net +/- Fund Balance	(4,980,256)	(604,676)	(97,573)
July 1, Beginning Fund Balance	4,980,256	1,526,947	8,451,404
<b>June 30, Ending Fund Balance</b>	<b>0</b>	<b>922,271</b>	<b>8,353,831</b>

# Other Funds

<u>2022-23</u>	Student Activity (ASB) Fund 08	Child Development Fund 12	Cafeteria (CNS) Fund 13
Revenues	14,624	5,558,462	4,330,255
Expenditures	14,174	2,749,192	4,060,976
Surplus/(Deficit)	450	2,809,270	269,279
Transfers In			
Net +/- Fund Balance	450	2,809,270	269,279
July 1, Beginning Fund Balance	60,539	2,548,278	3,106,557
<b>June 30, Ending Fund Balance</b>	<b>60,989</b>	<b>5,357,548</b>	<b>3,375,836</b>

## Next Steps

---

- Preliminary enrollment and staffing projections for 2023-23
- Continued review of expenditure plans and updates (if needed)
- Continue to monitor one time funding
- Attend Governors January 2023-24 Budget Proposal





# Recommendation

## Approval of 2022-23 First Interim and Positive Certification

Questions?

Thank you!

You can contact me at: [lisdavis@lsusd.net](mailto:lisdavis@lsusd.net)