

# 2022-23 Second Interim Budget Report

Lakeside Union School District  
March 9, 2023

# Budgets are blueprints and priorities

*Kevin McCarthy*

# Budget Cycle

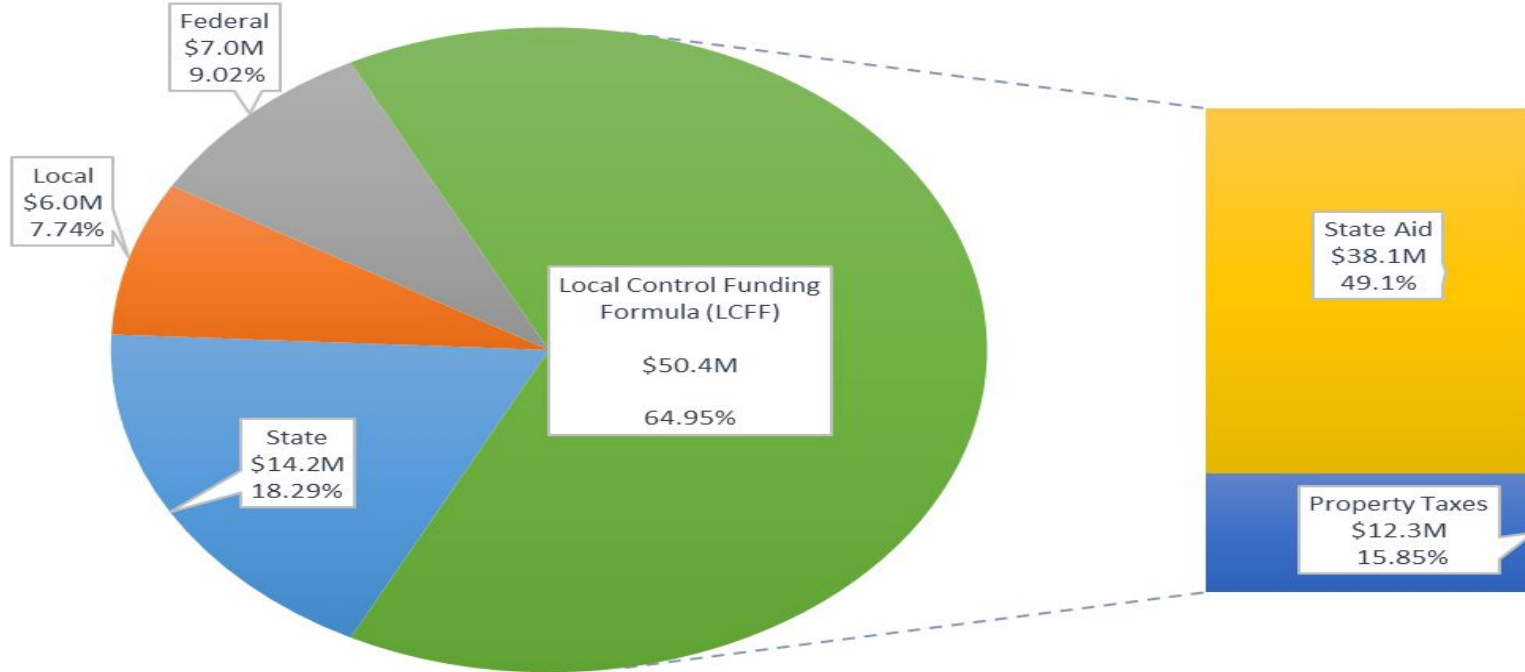


\*Due to issues at the State Controller's Office (SCO), finalized Audit Report will not be until April 2023

# Budgeted General Fund Revenues and Transfers In

**\$77,626,874**

# Budgeted General Fund Revenues \$77.6m



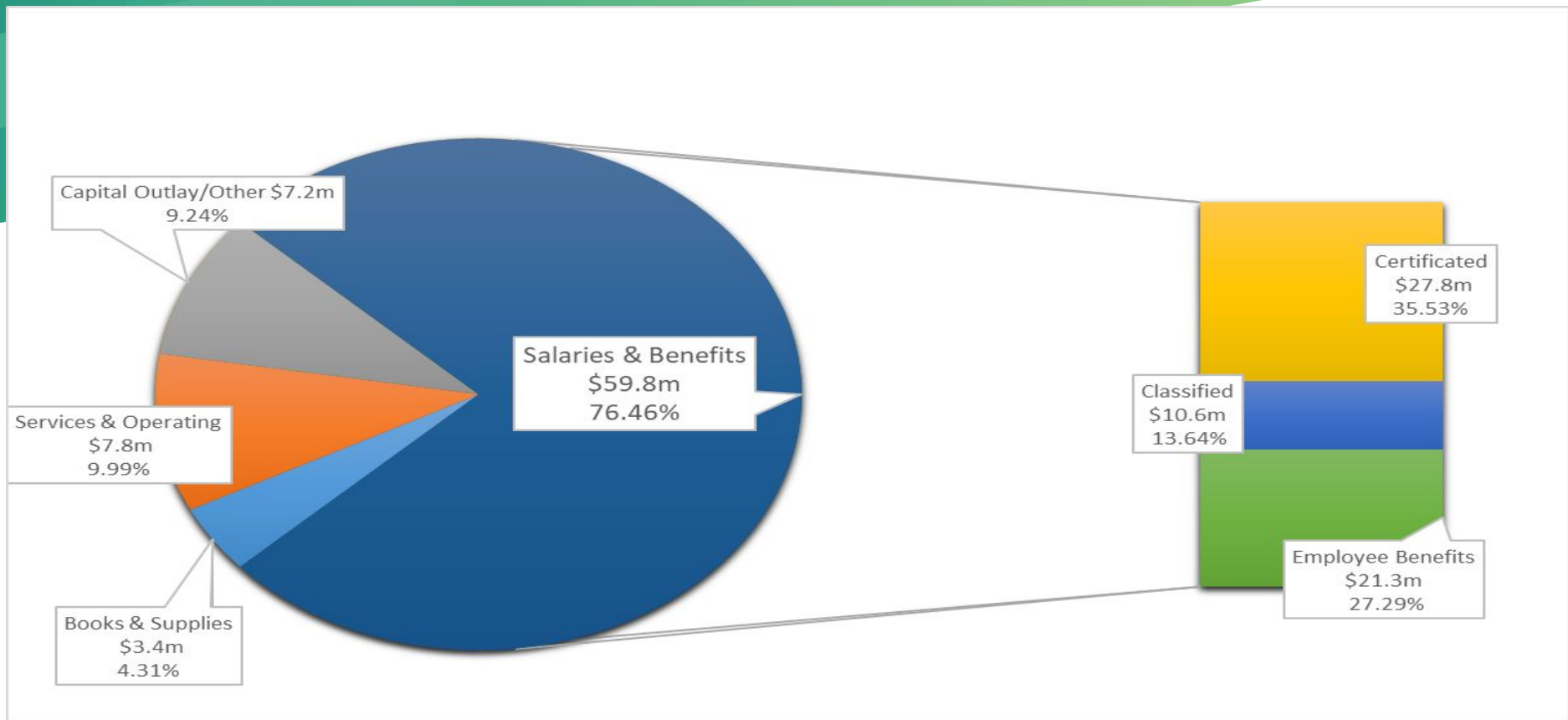
■ State ■ Local ■ Federal ■ Local Control Funding Formula ■ Property Taxes

# Revenue Changes

	First Interim	Second Interim	Difference
LCFF	50,832,007	<b>50,419,616</b>	(412,391)
Federal	7,196,815	<b>7,001,367</b>	(195,448)
State	13,783,282	<b>14,199,829</b>	416,547
Local	<u>5,788,961</u>	<b><u>6,006,062</u></b>	<u>217,101</u>
<b>Total</b>	77,601,065	<b>77,626,874</b>	25,809

Budgeted General Fund  
Expenditures  
and Transfers Out  
**\$78,232,390**

# Budgeted General Fund Expenditures \$78.2m





# Expenditure Changes

	First Interim	Second Interim	Difference
Certificated Salaries	27,627,281	<b>27,795,808</b>	168,527
Classified Salaries	10,582,712	<b>10,667,054</b>	84,342
Employee Benefits	21,287,702	<b>21,350,304</b>	62,602
Books and Supplies	2,804,641	<b>3,379,965</b>	575,324
Services/Other Operating	7,722,506	<b>7,813,037</b>	90,532
Capital Outlay	3,655,216	<b>4,144,895</b>	489,679
Other/Transfers Out	<u>(2,614,969)</u>	<b><u>3,081,327</u></b>	<u>640,784</u>
<b>Total</b>	76,120,601	<b>78,232,390</b>	2,111,789

# General Fund Ending Balance and Reserves

2022-23 General Fund	Unrestricted	Restricted	Combined
Revenues	52,395,133	25,231,742	77,626,874
Expenditures	47,691,689	30,540,701	78,232,390
Surplus/(Deficit)	4,703,444	(5,308,959)	1,922,241
Contributions	(9,722,930)	9,722,930	0
Net +/- Fund Balance	(5,019,486)	4,413,971	(605,515)
July 1, Beginning Fund Balance	11,653,842	3,833,642	15,487,484
<b>June 30, Ending Fund Balance</b>	<b>6,634,356</b>	<b>8,247,613</b>	<b>14,881,969</b>
*Reserve Percentage	14.90%		
*Prior to Nonspendable, Committed, Assigned			

# Multi-Year Projections

Total General Fund	2022-23	2023-24	2024-25
July 1, Beginning Balance	15,487,484	14,881,969	10,774,591
Estimated Revenues	77,626,874	65,058,039	64,032,195
Estimated Expenditures	78,232,390	69,165,416	69,176,721
<b>Total Surplus/(Deficit)</b>	(605,515)	(4,107,377)	(5,144,526)
June 30, Ending Fund Balance	14,881,969	10,774,591	5,630,065
Reserve Percentage	19.02%	15.58%	8.14%
<u>Unrestricted Surplus/(Deficit)</u>	(5,019,486)	(1,801,406)	(2,427,276)
<u>Unrestricted Reserve Percentage</u>	14.90%	6.99%	3.48%

# 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

8.13% COLA

STRS 19.10%

PERS 27.00%

Certificated and Classified retirements

Some one-time restricted funding sources fully expensed, some salaries tied to those sources will either be moved to unrestricted fund or layed off/reduced

ADA based on 3 yr avg

Minor enrollment variance

## 2024-25

3.54% COLA

STRS 19.10%

PERS 28.10%

ADA based on 3 yr avg

Minor enrollment variance

Certificated and Classified retirements

Some one-time restricted funding sources fully expensed, some salaries tied to those sources will either be moved to unrestricted fund or layed off/reduced

# 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	65,000	210,000	210,000
Expenditures	4,835,985	814,676	3,083,139
Surplus/(Deficit)	(4,770,985)	(604,676)	(2,873,139)
Transfers In			2,527,756
Net +/- Fund Balance	(4,770,985)	(604,676)	(345,383)
July 1, Beginning Fund Balance	4,980,256	1,526,947	8,451,404
<b>June 30, Ending Fund Balance</b>	<b>219,949</b>	<b>922,271</b>	<b>8,106,021</b>

# Other Funds

<b>2022-23</b>	<b>Student Activity (ASB) Fund 08</b>	<b>Child Development Fund 12</b>	<b>Cafeteria (CNS) Fund 13</b>
Revenues	34,748	5,634,477	3,804,255
Expenditures	94,837	2,772,452	3,656,168
Surplus/(Deficit)	(60,089)	2,862,024	148,087
Transfers In	0	0	
Net +/- Fund Balance	(60,089)	2,862,024	148,087
July 1, Beginning Fund Balance	60,539	2,548,278	3,106,557
<b>June 30, Ending Fund Balance</b>	<b>450</b>	<b>5,410,303</b>	<b>3,254,644</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 May Revise for 2023-24 Budget Proposal

# Recommendation

Approval of 2022-23  
Second Interim  
and Positive Certification

Questions?

Thank you!

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