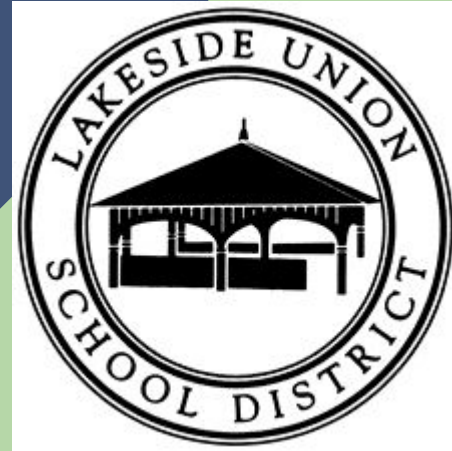


2023-24 First Interim Budget

December 14, 2023





PRESENTATION OVERVIEW

-  Assumptions
-  Fund Overview
-  Other Funds
-  Next Steps

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2023-24

LUSD First Interim Budget

Assumptions



2023-24 LCFF Overview

Grade Span	TK	K-3	4-6	7-8	9-12
2022-23 Base Grant per ADA	\$9,166	\$9,166	\$9,304	\$9,580	\$11,102
8.22% COLA	\$753	\$753	\$765	\$787	\$913
2023-24 Base Grant per ADA	\$9,919	\$9,919	\$10,069	\$10,367	\$12,015
GSA (Grade Span Adjustment)	\$1,032	\$1,032			
TK Add-on (inclusive of COLA)	\$3,044				
2023-24 Adjusted Base Grant per ADA	\$13,995	\$10,961	\$10,069	\$10,367	\$12,327
20% Supplemental Grant per ADA ¹		\$2,190	\$2,014	\$2,073	\$2,465
65% Concentration Grant per ADA ²		\$7,118	\$6,545	\$6,739	\$8,013

¹Maximum amount per ADA-to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 20% and UPP

²Maximum amount per ADA-to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%

Other Revenue Sources

- ★ California Lottery per Annual ADA
 - Unrestricted: \$177.00
 - Restricted: \$72.00
- ★ Mandate Block Grant Grades K-8 per P2 ADA
 - \$37.81
- ★ Prop 28
- ★ Federal Title I, II, II, IV
- ★ Special Education AB 602 and IDEA



Risks to Local Education Agency Budgets

Declining Enrollment

*ADA ratios significantly lower

Expiring one-time funds

Compensation cost pressures

*ADA - Average Daily Attendance

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2023-24

LUSD First Interim Budget

Fund Overview

2023-24 LUSD Revenue Assumptions

- ★ 8.22% Statutory COLA
- ★ 2% property tax increase

2023-24 LUSD Expenditure Assumptions

- ★ Step and Column increase
 - 2% Certificated
 - 1.5% Classified
- ★ STRS
 - 19.1%
- ★ PERS
 - 26.68%
- ★ Operational increases 10%
- ★ First Interim reflects budgeted carryover balances

2023-24 LUSD Other Assumptions

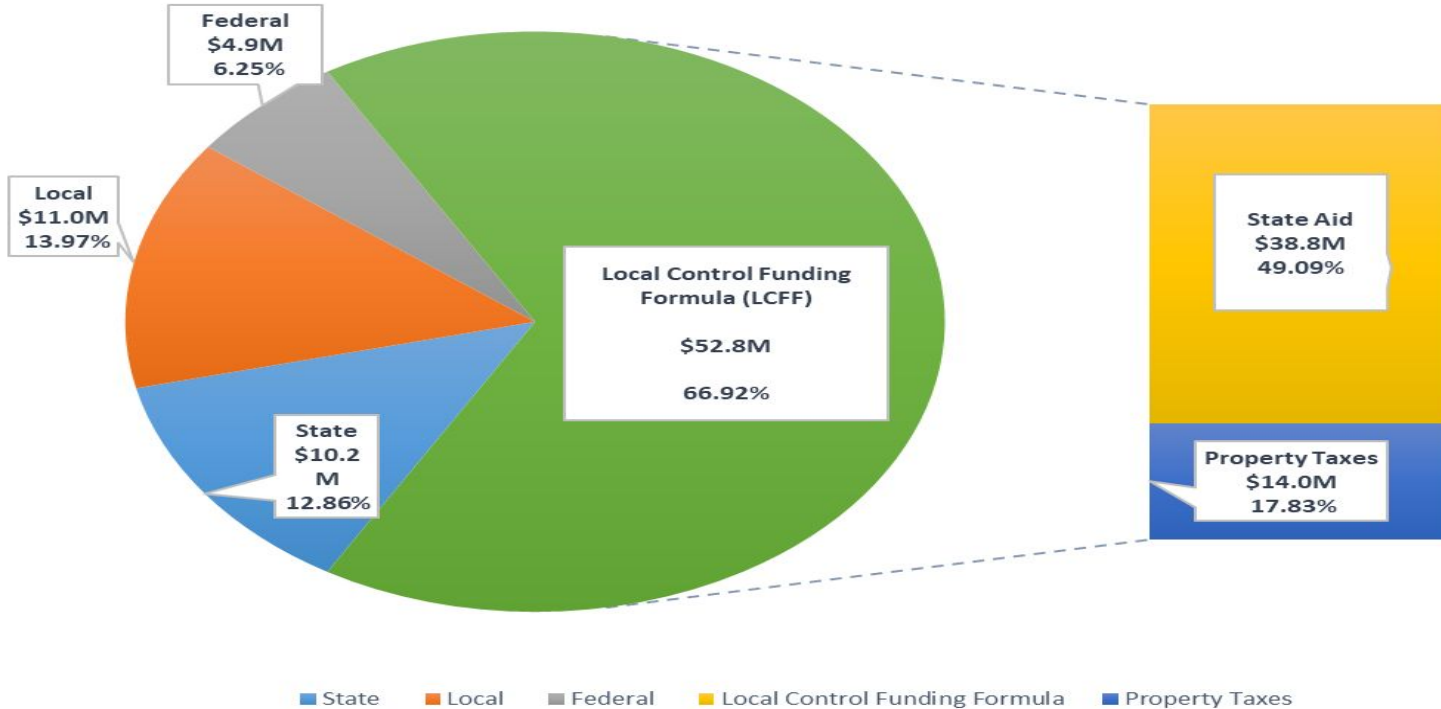
- ★ Students
 - 4541 Estimated Enrollment
 - 94% Average Daily Attendance (ADA)
 - Note: If ADA % improves/increases so does our revenue
- ★ Staffing
 - 277.8 FTE Certificated
 - 248.6 FTE Classified
 - 30 FTE Management/Confidential

General Fund Overview

2023-24 General Fund	Unrestricted	Restricted	Combined
Revenues	\$55,107,258	\$23,822,908	\$78,930,166
Expenditures	<u>48,697,209</u>	<u>36,834,901</u>	<u>85,532,110</u>
Surplus(Deficit)	6,410,049	(13,011,993)	(6,601,944)
Contributions/Transfers	(11,231,428)	10,731,428	(500,000)
Net +/- Fund Balance	(4,821,379)	(2,280,564)	(7,101,944)
July 1, Beginning Fund Balance	8,911,635	11,520,889	20,432,524
June 30, Ending Fund Balance	\$4,090,256	\$9,240,325	\$13,330,580
Unrestricted Fund Reserve %	8.31%		12.40%

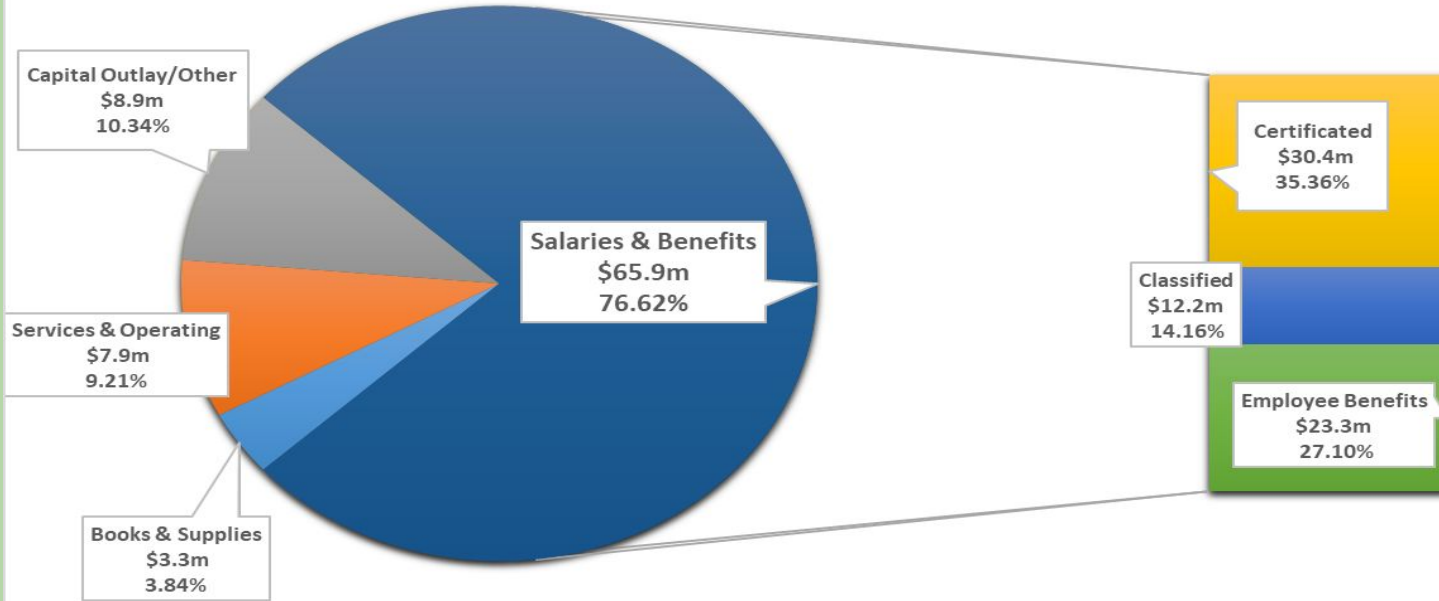
2023-24 General Fund Revenues

\$78,930,166



2023-24 General Fund Expenditures

\$86,032,110



MULTI-YEAR GENERAL FUND PROJECTIONS

	2023-24	2023-24	2024-25	2025-26
General Fund 01	Adopted	<i>First Interim</i>	Projected	Projected
TOTAL REVENUES	\$75,789,668	\$78,930,166	\$71,585,225	\$72,475,530
TOTAL EXPENDITURES	<u>79,772,647</u>	<u>86,032,110</u>	<u>73,774,200</u>	<u>72,026,325</u>
INCREASE (DECREASE) IN FUND BALANCE	(3,982,979)	(7,101,944)	(2,188,975)	449,205
BEGINNING BALANCE	20,432,524	20,432,524	13,330,580	8,812,614
PROJECTED ENDING BALANCE	\$16,449,545	\$13,330,580	\$8,812,614	\$9,332,052
*Combined Funds Projected Reserve Percentage *Prior to Nonspendable, Committed, Assigned	20.62%	12.40%	11.95%	12.96%

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Other Funds

OTHER DISTRICT FUND PROJECTIONS 2023-24

	Student Activity (ASB)	Child Development	Cafeteria (Food Services)	Special Reserve
	Fund 08	Fund 12	Fund 13	Fund 17
TOTAL REVENUES	\$56,849	\$2,729,855	\$5,425,857	\$3
TOTAL EXPENDITURES	<u>77,241</u>	<u>821,564</u>	<u>3,257,134</u>	<u>0</u>
INCREASE (DECREASE) IN FUND BALANCE	(20,392)	1,908,291	2,168,723	3
BEGINNING BALANCE	67,595	3,282,012	3,880,653	246
PROJECTED ENDING BALANCE	\$47,202	\$5,190,303	\$6,049,376	\$249

OTHER DISTRICT FUND PROJECTIONS 2023-24

	Pupil Transportation	Building Fund (Bond)	Capital Facilities (Developer Fees)	Special Reserve (Capital Outlay)
	Fund 15	Fund 21	Fund 25	Fund 40
TOTAL REVENUES	\$150	\$2,000	\$230,000	\$120,000
TOTAL EXPENDITURES	<u>0</u>	<u>1,103,263</u>	<u>192,168</u>	<u>4,628,757</u>
INCREASE (DECREASE) IN FUND BALANCE	150	(1,101,263)	37,832	(4,008,757)
BEGINNING BALANCE	10,109	1,101,263	1,694,035	5,747,827
PROJECTED ENDING BALANCE	\$10,259	\$0	\$1,731,867	\$1,739,070

CHARTER FUND PROJECTIONS 2023-24

	Barona Indian (BICS)	River Valley (RVCS)
	Fund 62	Fund 62
TOTAL REVENUES	\$1,673,326	\$3,628,171
TOTAL EXPENDITURES	<u>1,745,207</u>	<u>3,241,599</u>
INCREASE (DECREASE) IN FUND BALANCE	(71,881)	(1,101,263)
BEGINNING BALANCE	1,450,862	420,121
PROJECTED ENDING BALANCE	\$1,378,980	\$806,693
<i>Projected Reserve</i>	79.02%	24.89%

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Next Steps

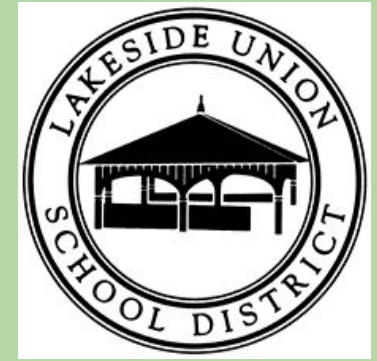


LUSD 2023-24 BUDGET PROCESS

March 15, 2024
Second Interim
Budget Report

June 2024
Propose and
Adopt Budget

September 2024
2023-2024
Unaudited Actuals



BOARD MEMBER QUESTIONS OR COMMENTS