



45 Day Budget Revise

Board Meeting
August 17, 2023
Agenda Item No. 9.3

Agenda

- **Acronyms**
- **Overview 45 Day Budget Revise**
- **Summary of Changes**
- **Multi-Year Projections Update**
- **Next Steps in Financial Reporting**
- **Q&A**

Acronyms

ADA	Average Daily Attendance	FCMAT	Fiscal Crisis and Management Assistance Team
AMIM	Arts Music Instructional Materials Block Grant (1x)	LCFF	Local Control Funding Formula
EPA	Education Protection Account	LREBG	Learning Recovery Emergency Block Grant (1x)

45 Day Budget Revise Overview

- **Overview 45 Day Revise**

- Education Code 42127(h) – “Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act.”

- **2023-24 District Adopted Budget - 6/22/2023**

- State Budget not final
 - Uncertainties around 1x funds

- **2023-24 State Enacted Budget – 6/27/2023**

- Arts, Music & Instructional Materials Discretionary Block Grant Reduction
 - Learning Recovery Emergency Block Grant Reduction
 - Slight increases to Lottery funding rates

Summary of Changes

Summary of changes from Adopted Budget

Unrestricted Changes:

- Unrestricted lottery increased by \$242K from \$5.9M to \$6.14M to reflect increase in per ADA rate from \$170 to \$177
- Increase in unrestricted ongoing expenditures of \$706K related to additional positions and budget revisions since adopted budget

Restricted Changes:

- Restricted lottery increased by \$173K from \$2.2M to \$2.5M to reflect increase in per ADA rate from \$67 to \$72
- One-time Arts Music Instructional Materials Discretionary Block Grant increase of \$9.67M for 2022-23 year compared to estimated actuals
- One-time Learning Recovery Emergency Block Grant decrease of \$7.77M for 2022-23 year, reflecting the state reduction of approximately 14%

Multi-Year Projections Update

2023-24 45 Day Revise Budget MYP:

Description	23-24 Revised Budget	Projected 2024-25	Projected 2025-26
Total Revenues	720,821,886	660,320,376	664,055,347
Total Expenditures	700,086,904	688,602,389	689,858,827
Net Increase/(Decrease)	23,210,381	(25,806,615)	(23,328,082)
Add: Beginning Fund Balance	181,629,916	204,840,297	179,033,683
Ending Fund Balance	204,840,297	179,033,683	155,705,601
Components of Ending Fund Balance	183,373,427	147,268,668	122,710,850
Unassigned/Unappropriated	21,466,870	31,765,015	32,994,751

2023-24 Adopted Budget MYP:

Description	23-24 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
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

Next Steps in Financial Reporting

- **August/September 2023**
 - Monitor district enrollment/Staffing adjustments
- **September 2023**
 - 2022-23 Unaudited Actuals and FCMAT Update
 - *Determines final ending fund balance*
- **December 2023**
 - 2023-24 First Interim Report
 - 2022-23 Independent Financial Audit
- **January 2024**
 - Governors 2024-25 Budget Proposal

Q & A