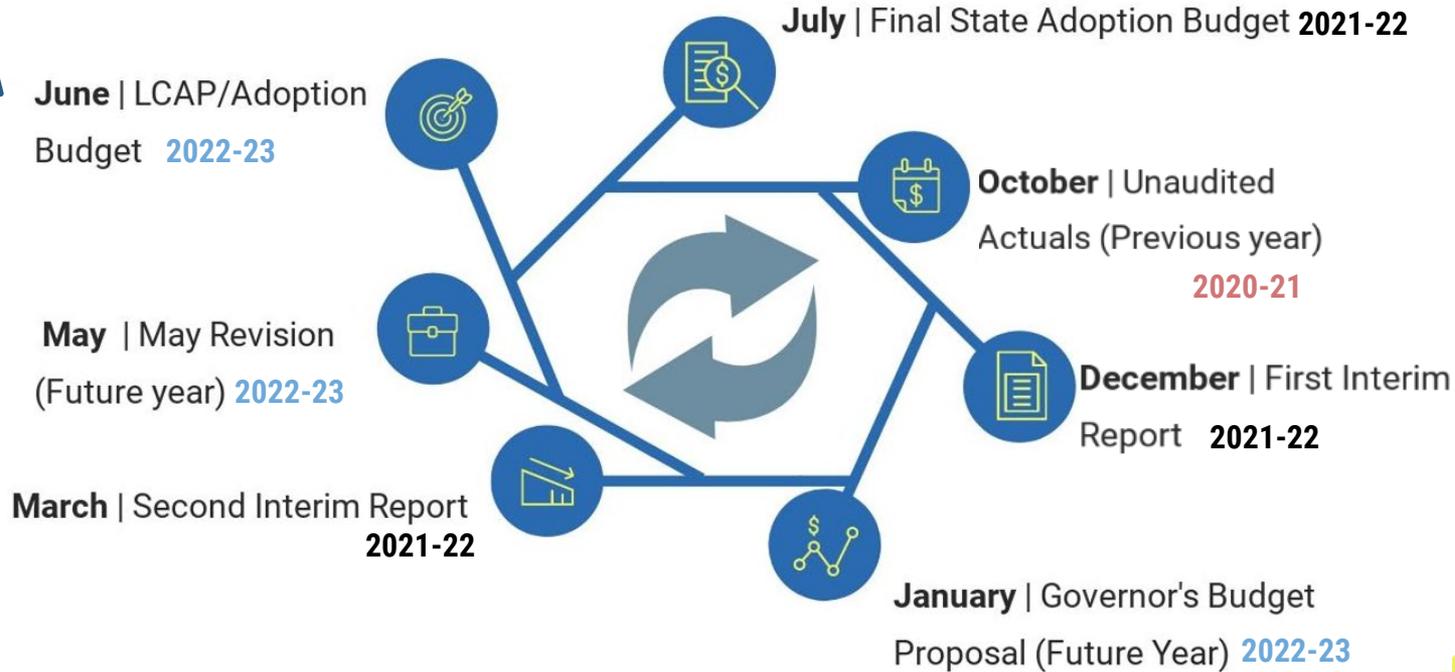


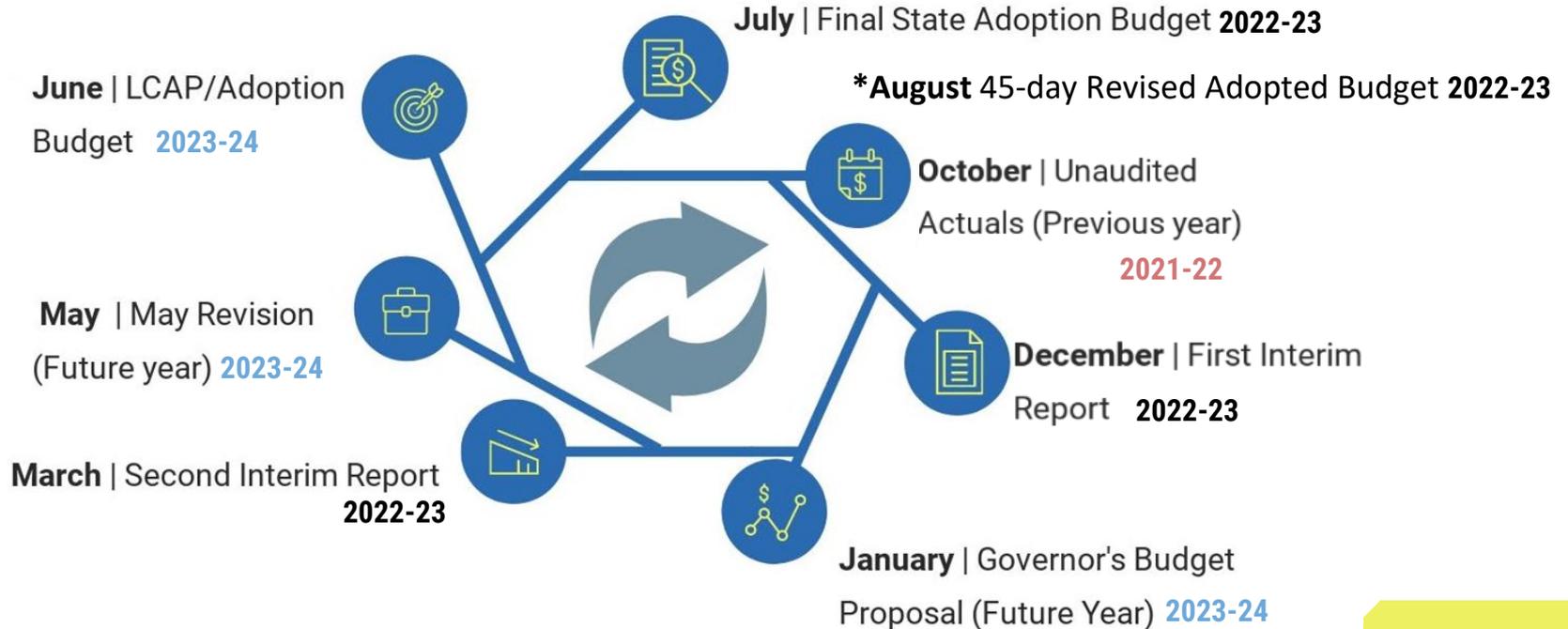
Proposed 2022-23 Budget Public Hearing

June 16, 2022

Budget Reporting Cycle 2021-22



Budget Reporting Cycle 2022-23



*Additional for 2022-23 Fiscal Year

Executive Summary

The budgets are prepared based on the latest information available to date. The current year budgets were reviewed to estimate actual revenues and spending.

For 2022-23, the proposed budget contains projected revenue increases, continuing one-time funding initiatives, and tentative agreements with our bargaining partners.

These projections are from the Governor's May Revision and are subject to change with the Final State Budget.

Executive Summary

The District has developed a preliminary spending plan for next year that addresses the following needs:

- Required (State/Local) Expenditures
- Collective Bargaining Tentative Agreements
- State Pension Cost Changes
- Inflation/Cost Increases
- K-3 Class Size regulations and local teacher staffing
- Spending to maintain minimum reserve level of 3%

Budget Summary 2022-23

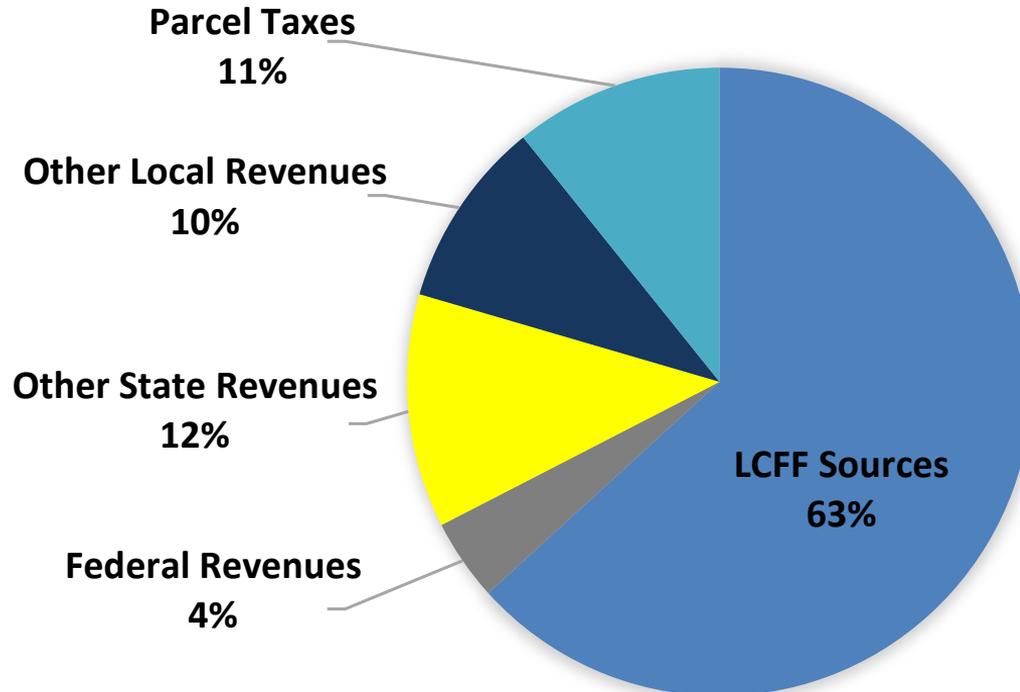
- 2022-23 Local Control Funding Formula (LCFF)
 - LCFF 6.56% COLA = increased revenue of \$1.4 million since Second Interim MYP
 - ADA Relief = \$771,000
 - 3% Increase to Base Funding = \$2.1 million
 - TK Add On = \$276,000
- Reduced CalPERS Pension Rate Increase
- Collective Bargaining
- Final State budget details will change

Total General Fund Budget

(In Millions)	2021-22 Estimated Actuals	2022-23 Adopted Budget	% Difference	
Beginning Balance: July 1	\$14.9	\$9.5	-36.5%	
+Revenues	\$120.8	\$125.8	4.1%	LCFF Revenue Increases
-Expenditures	\$126.3	\$123.6	-2.2%	Restricted one-time costs and programs
+Other Financing Sources/Uses	\$0.0	\$0.1	5300.9%	Reduced contributions to other funds
= Surplus/(Deficit) Spending	(\$5.4)	\$2.3	143.1%	
Ending Balance: June 30	\$9.5	\$11.8	24.8%	
Ending Balance %	3.3%	3.3%	1.7%	State minimum 3% + 0.3% unassigned

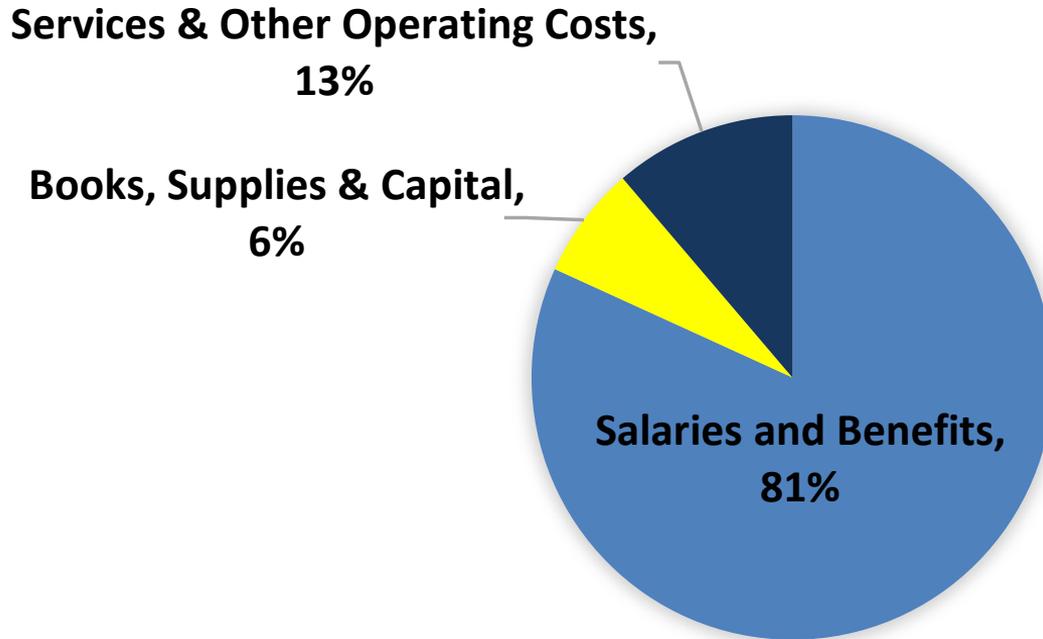
2022-23 Sources of Revenue

\$125.8 Million



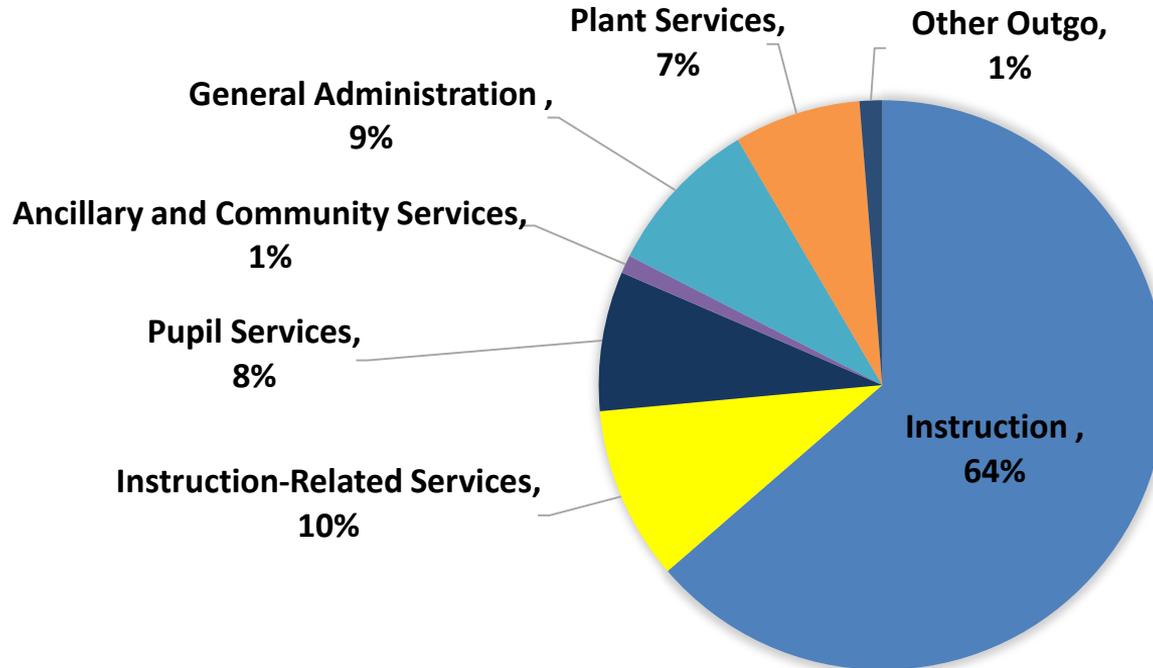
2022-23 Expenditures by Type

\$123.6 Million



2022-23 Expenditures by Activity

\$123.6 Million



Multi-Year Projections Summary

- Local Control Funding Formula (LCFF)
 - LCFF COLA 5.38% in 2023-24 and 4.02% in 2024-25
 - Estimated net gain in enrollment – 25 students from FY 2023-25
- Pension rate decreases for PERS, no change for STRS
- One-time restricted resources fully expended by 2024-25
- Final State budget details subject to change

Proposed Budget Multi-Year Projection

Unrestricted General Fund

(In Millions)	2022-23	2023-24	2024-25
Beginning Balance July 1	\$4.2	\$4.1	\$8.0
+Revenues	\$95.8	\$99.1	\$102.2
-Expenditures	\$75.3	\$75.3	\$76.3
+Other Financing Sources/Uses	(\$20.5)	(\$20.0)	(\$20.5)
= Surplus/(Deficit) Spending	(\$0.0)	\$3.8	\$5.5
Ending Balance June 30	\$4.1	\$8.0	\$13.5
<i>Ending Balance %</i>	3.3%	6.5%	9.8%

Proposed Budget Multi-Year Projection

Restricted General Fund

(In Millions)	2022-23	2023-24	2024-25
Beginning Balance July 1	\$5.3	\$7.7	\$10.1
+Revenues	\$30.0	\$30.0	\$30.0
-Expenditures	\$48.3	\$47.7	\$60.7
+Other Financing Sources/Uses	\$20.6	\$20.1	\$20.6
= Surplus/(Deficit) Spending	\$2.4	\$2.5	(\$10.1)
Ending Balance June 30	\$7.7	\$10.1	\$0.0

Multi-Year Projection Summary

Proposed 2022-23 Adopted Budget	2021-22	2022-23	2023-24	2024-25
LCFF COLA	5.07%	6.56%	5.38%	4.02%
LCFF Revenue Growth	\$3,326,000	\$6,309,000	\$3,363,000	\$3,102,000
Budget Reductions to Maintain 3% Reserve	\$0	\$0	\$0	\$0
Operating Deficit/Surplus	(\$4,333,000)	(\$24,000)	\$3,837,000	\$5,517,000
Reserve %	3.3%	3.3%	6.5%	9.8%
<i>Reserve for Economic Uncertainties %</i>	3.0%	3.0%	3.0%	3.0%
<i>Reserve for Economic Uncertainties \$</i>	\$3,799,000	\$3,714,000	\$3,695,000	\$4,117,000
<i>Available Reserve Dollar Value above 3%</i>	\$311,000	\$372,000	\$4,228,000	\$9,324,000

Next Steps

- Adopted Budget approved at the June 24 Board Meeting
- Budget submitted to Yolo County Office of Education for review and approval
- Final State Budget (July)
- Unaudited Actuals (September)
- First Interim Budget (December)

Acknowledgements

The Adopted Budget represents the time and effort of our District team. This budget includes extra efforts by the fiscal team, as well as District department and program staff.