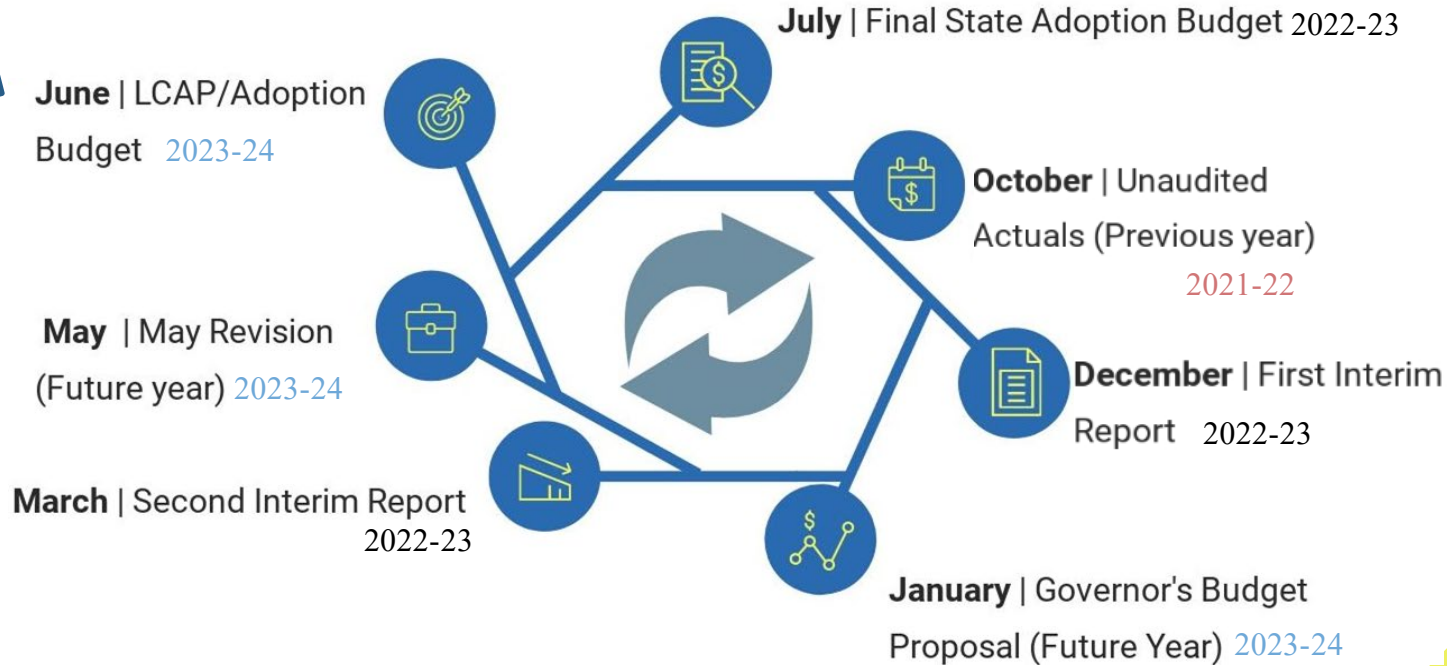


Proposed 2023-24 Budget Public Hearing

June 15, 2023

Budget Reporting Cycle 2022-23



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 2023-24, 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
- TK-3 Class Size regulations and local teacher staffing
- Spending to maintain minimum reserve level of 3%

Budget Summary 2023-24

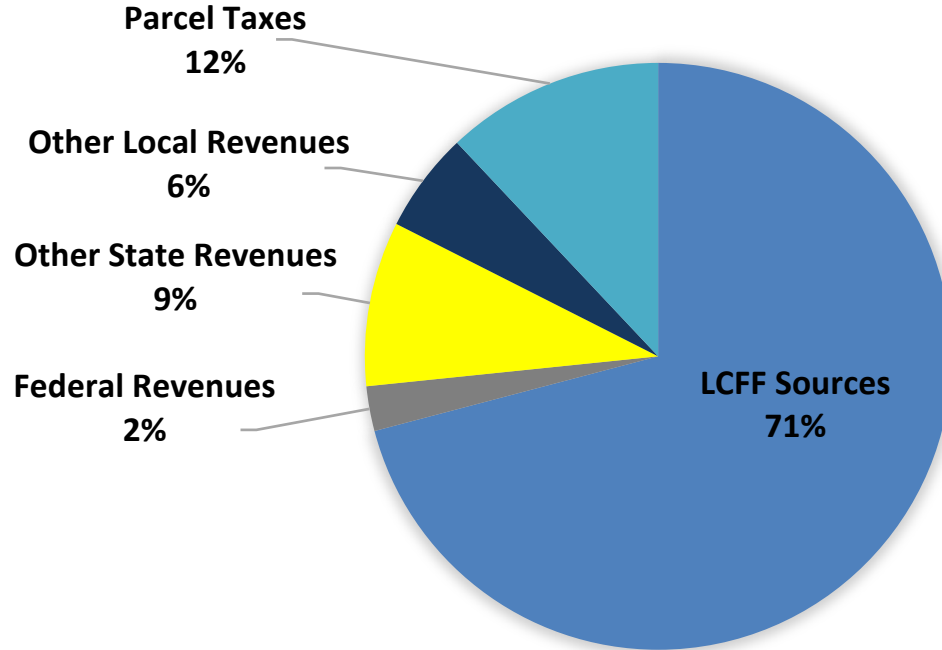
- 2023-24 Local Control Funding Formula (LCFF)
 - LCFF 8.22% COLA
 - Funded ADA decline of 143 from 3-Year average decline
 - Enrollment decline and attendance rate decline
 - Net growth of \$4.9 million, 5.9%
- Increased CalPERS Pension Rate Increase
- Collective Bargaining agreements
- Final State budget details will change

Total General Fund Budget

(In Millions)	2022-23 Estimated Actuals	2023-24 Adoption Budget	% Difference	
Beginning Balance July 1	\$18.0	\$17.9	-0.7%	
+Revenues	\$131.7	\$123.1	-6.5%	LCFF Revenue increases offset by Categorical funding
-Expenditures	\$131.8	\$128.1	-2.7%	Restricted one-time costs and programs
+Other Financing Sources/Uses	(\$0.1)	\$1.3		Capital Lease Financing
= Surplus/(Deficit) Spending	(\$0.1)	(\$3.7)		Spenddown of Restricted Categorical Balances
Ending Balance June 30	\$17.9	\$14.2	-20.5%	
Ending Balance %	3.3%	3.3%	-0.4%	State minimum 3% + 0.3% Assigned/Non-Spendable

2023-24 Sources of Revenue

\$123.1 Million



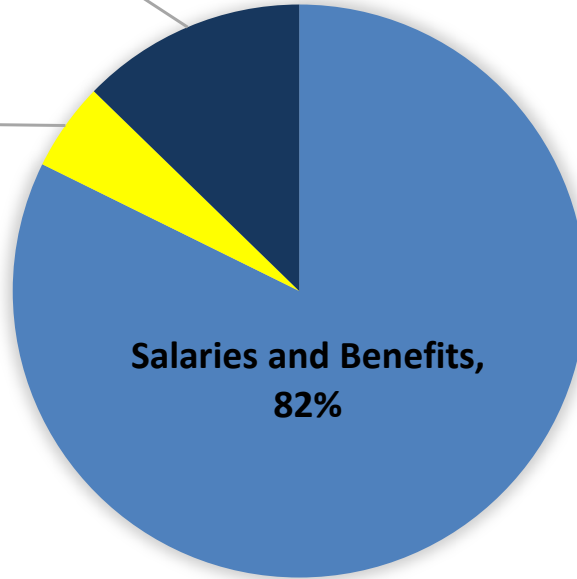
2023-24 Expenditures by Type

\$128.1 Million

Services & Other Operating Costs,
13%

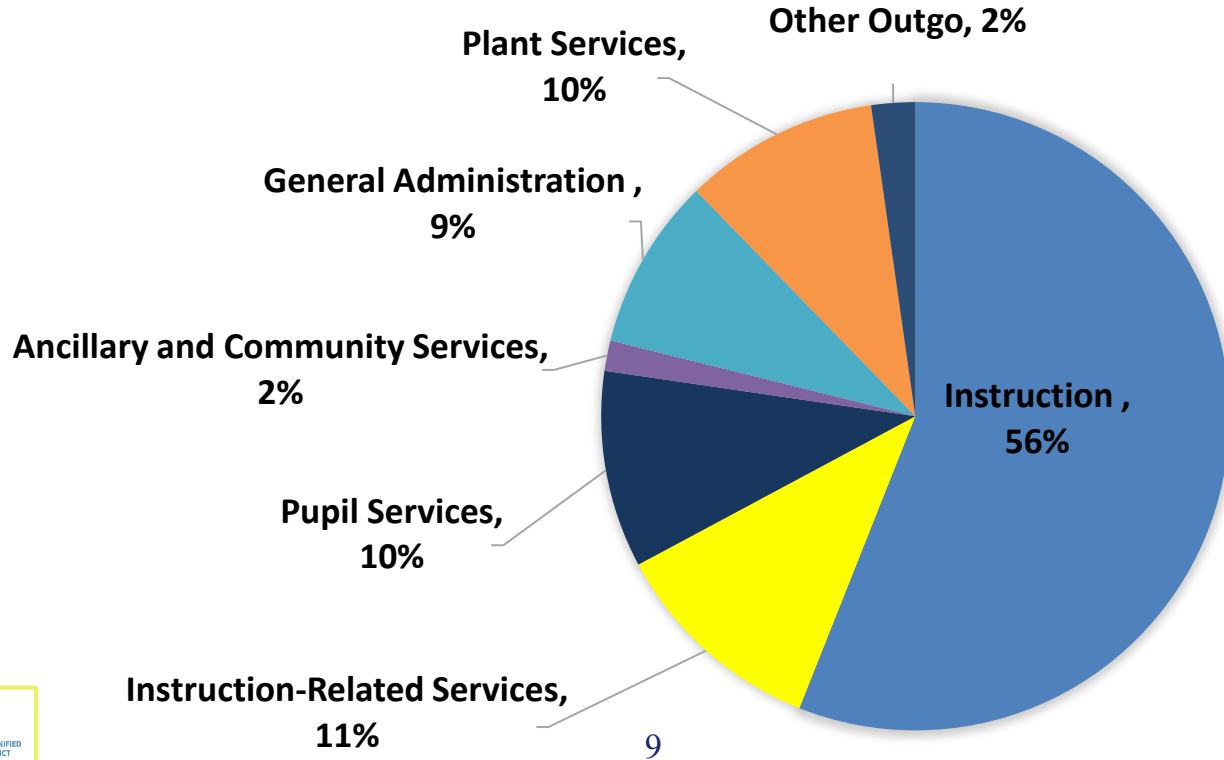
Books, Supplies & Capital,
5%

Salaries and Benefits,
82%



2023-24 Expenditures by Activity

\$128.1 Million



Multi-Year Projections Summary

- Local Control Funding Formula (LCFF)
 - LCFF COLA 3.94% in 2024-25 and 3.29% in 2025-26
 - Decline in enrollment – 10 students from FY 2024-26
 - Increase in annual attendance rate 0.5% starting in 2024-25
- Pension rate increases for PERS, no change for STRS
- One-time restricted resources mostly expended by 2024-25
- Final State budget details subject to change

Proposed Budget Multi-Year Projection

Unrestricted General Fund

(In Millions)	2023-24	2024-25	2025-26
Beginning Balance July 1	\$4.2	\$4.2	\$4.4
+ Revenues	\$104.4	\$106.2	\$97.6
- Expenditures	\$81.8	\$82.0	\$71.2
+ Other Financing Sources/Uses	(\$22.5)	(\$24.1)	(\$23.8)
= Surplus/(Deficit) Spending	\$0.0	\$0.2	\$2.6
Ending Balance June 30	\$4.2	\$4.4	\$6.9
Ending Balance %	3.3%	3.5%	6.2%

Proposed Budget Multi-Year Projection

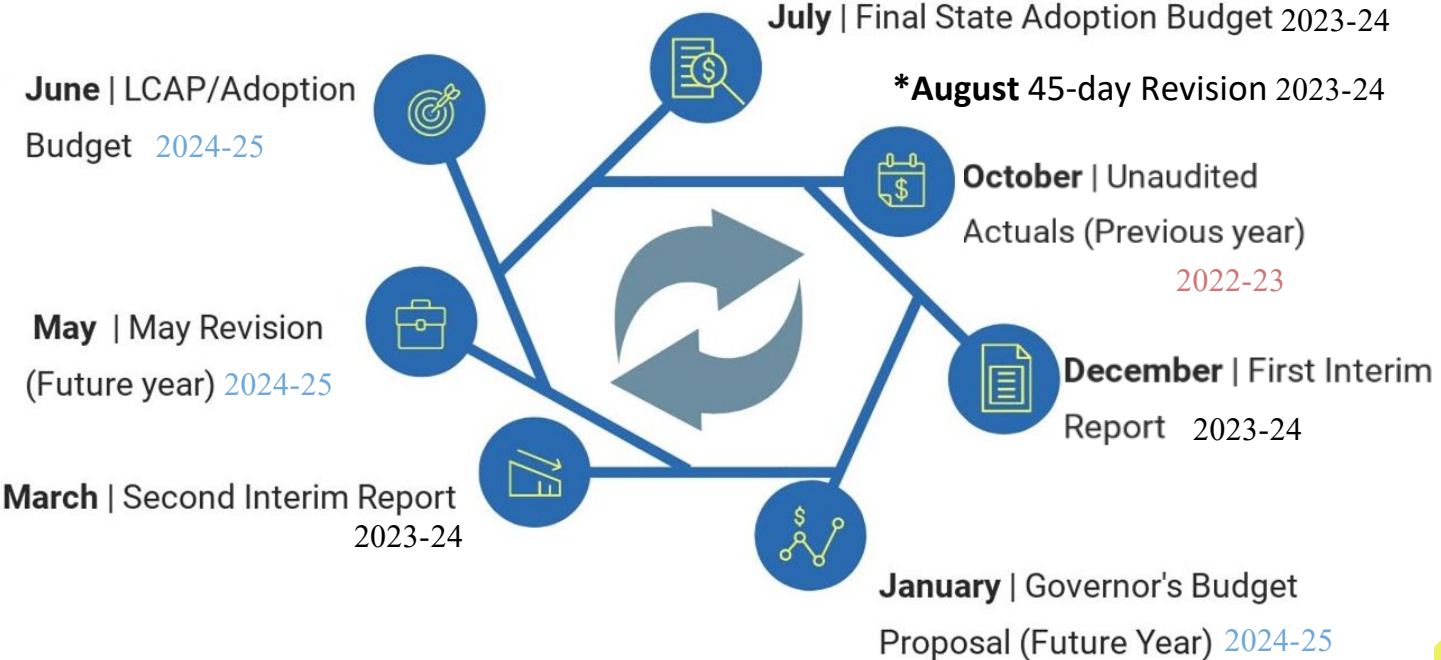
Restricted General Fund

(In Millions)	2023-24	2024-25	2025-26
Beginning Balance July 1	\$13.7	\$10.0	\$7.7
+ Revenues	\$18.7	\$18.3	\$18.3
- Expenditures	\$46.3	\$44.5	\$41.7
+ Other Financing Sources/Uses	\$23.8	\$24.0	\$23.8
= Surplus/(Deficit) Spending	(\$3.7)	(\$2.3)	\$0.4
Ending Balance June 30	\$10.0	\$7.7	\$8.1

Multi-Year Projection Summary

2023-24 Adoption Budget	2022-23	2023-24	2024-25	2025-26
LCFF Statutory COLA & Augmentation	13.26%	8.22%	3.94%	3.29%
LCFF Revenue Growth	\$9,145,000	\$4,867,000	\$1,544,000	\$3,018,000
Budget Reductions to Maintain 3% Reserve	\$0	\$0	\$0	\$0
Operating Deficit/Surplus	(\$4,049,000)	\$39,000	\$183,000	\$2,560,000
Reserve %	3.1%	3.3%	3.5%	6.1%
<i>Reserve for Economic Uncertainties %</i>	3.0%	3.0%	3.0%	3.0%
<i>Available Reserve Dollar Value above 3%</i>	\$27,000	\$295,000	\$526,000	\$3,497,000

Budget Reporting Cycle 2023-24



Next Steps

- Adoption Budget approved at the June 16 Board Meeting
- Budget submitted to Yolo County Office of Education for review and approval
- Final State Budget (July)
- 45 Day Revision (August)
- Unaudited Actuals (September-October)
- 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.