



School District

# 2023-2024 All Funds Budget Report

June 1, 2023

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Superintendent

*Presented by*

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*Chief Financial Officer*

# Agenda



- Cambrian School District provides educational services to nearly 3,000 students from P/TK – 8<sup>th</sup> Grade
- This presentation provides an overview of the 2023-2024 All Funds Budget



- Introduction
- Assumptions
- Revenues
- Expenditures
- General Fund Balances
- Future/Multi-Year Projections





# Introduction



- All Funds Budget for 2023-2024
- Required by Ed Code that the Board of Education must approved by June 30<sup>th</sup>
- Public Hearing first – After LCAP Public Hearing
- Approval at Subsequent Board Meeting
  - AFTER the LCAP
- Include all “Funds” Projected revenues and expenditures based on Financial Assumptions – General Fund 01; Cafeteria Fund 13; Building Fund 21; Capital Facilities (Developer Fees) Fund 25; Special Reserve Capital Outlay Fund 40; G.O. Bond Interest and Redemption Fund 51



# General Fund Assumptions

- Average Daily Attendance (ADA) 2,849
- Unduplicated Local Control Funding Formula (LCFF) student count average 27%
- 2023-2024 LCFF Cost of Living Adjustment (COLA) 8.22%
- STRS @ 19.1% and CalPERS @ 26.68%
- Changes to certificated and classified salaries based on projected staffing
- Budget Actual Step and Column costs and 8% salary schedule increases
- Adjusted Special Education costs & revenues
  - Revised both for services, salaries, and staffing
  - Revised special education revenues and COE property tax transfer
- All other State and Federal revenues are based on 2022-23 Estimates
- No Carryover is Budgeted at this time – Except Projected Supplemental funds



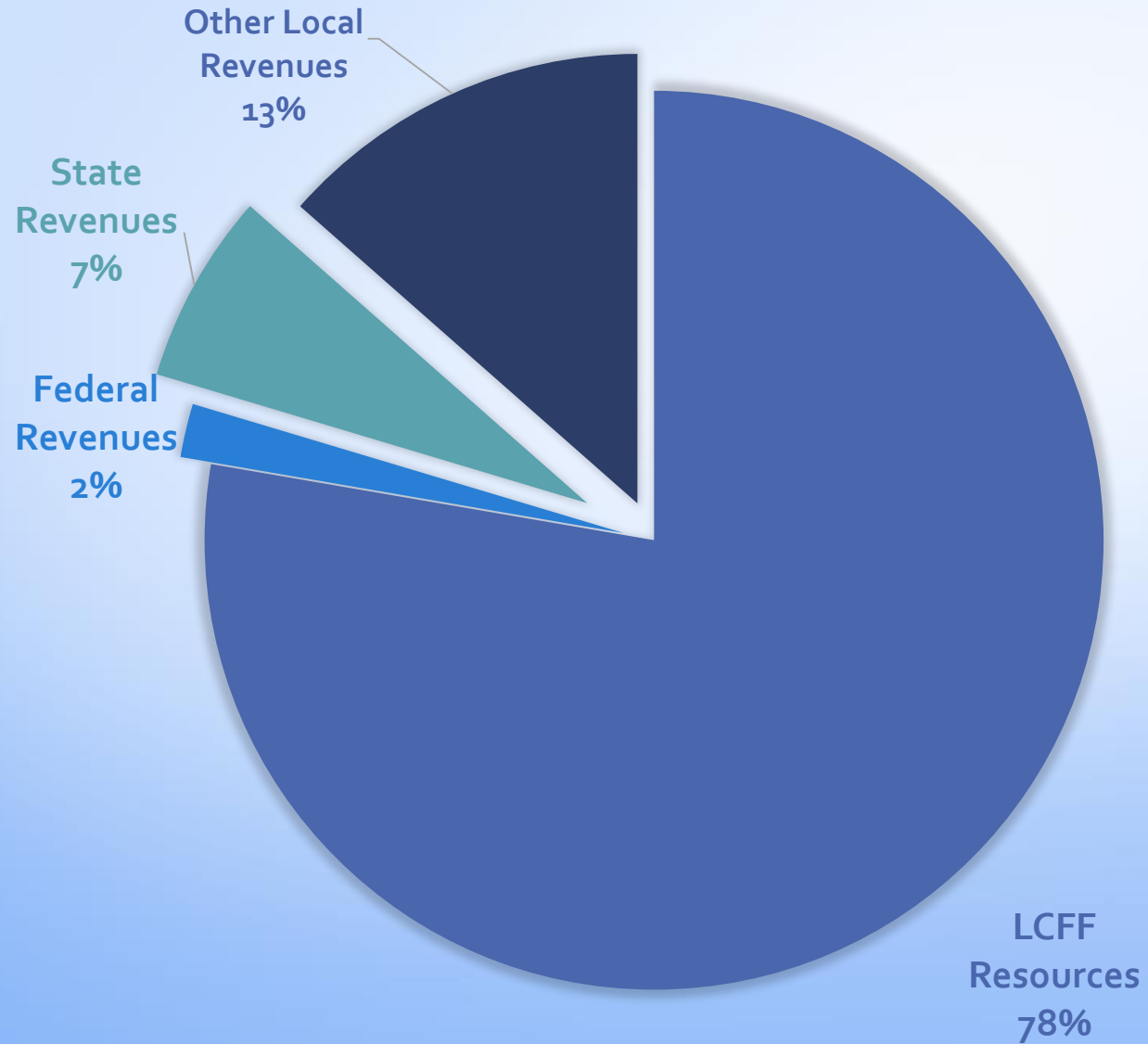
# Revenues

## Combined General Fund



Description	2022-23 Estimated	2023-24 Budget	Difference
LCFF Resources	30,345,209	34,571,421	4,226,212
Federal Revenues	2,464,565	856,679	(1,607,886)
State Revenues	8,836,015	3,052,142	(5,783,873)
Other Revenues	5,270,960	6,009,033	738,073
Transfer In	341,541	341,541	0
<b>Total Revenues</b>	<b>47,258,290</b>	<b>44,830,816</b>	<b>(2,427,474)</b>

# 2023-24 Revenues



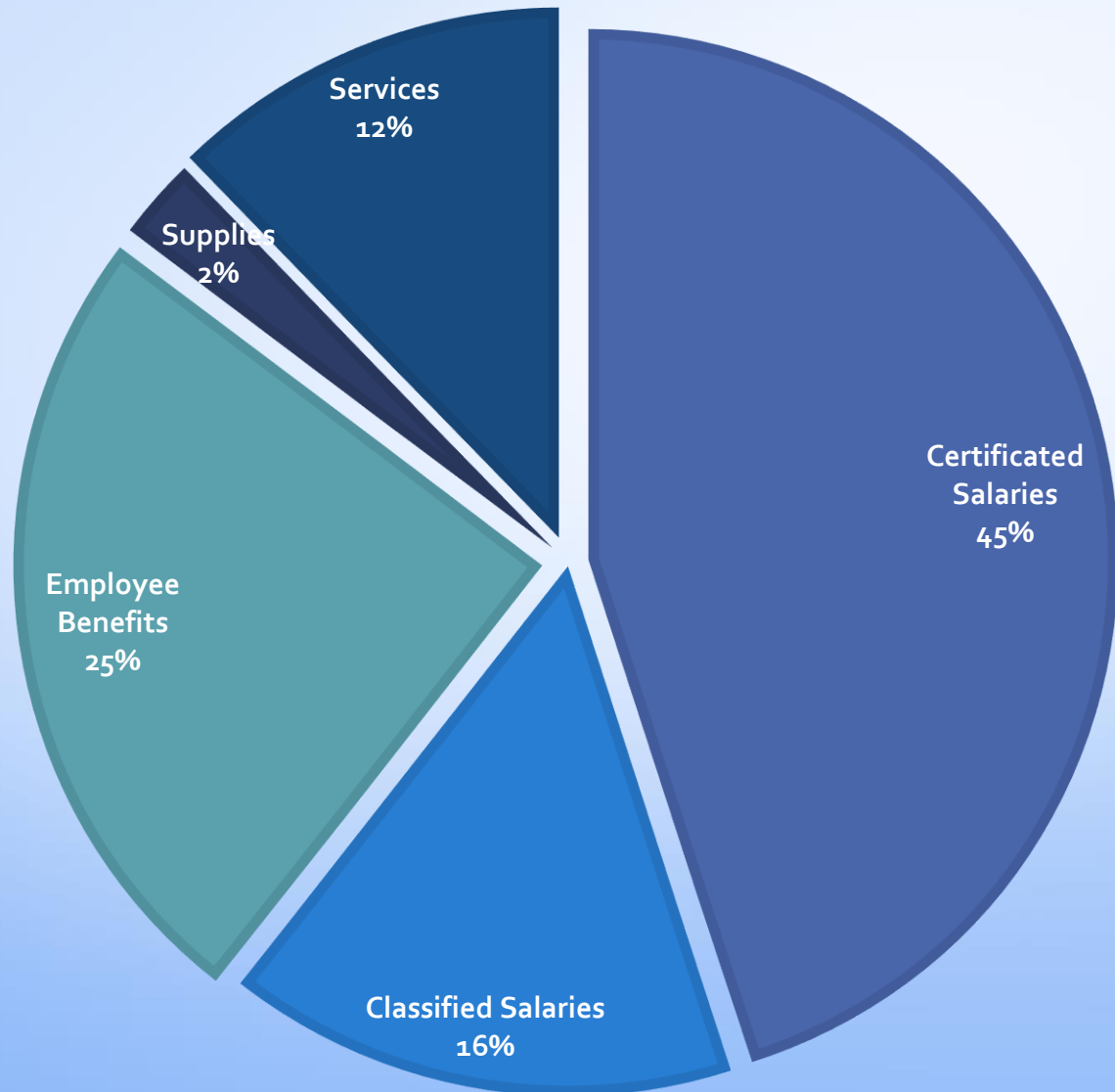
# Expenditures

## Combined General Fund



Description	2022-23 Estimated	2023-24 Budget	Difference
Certificated Salaries	\$ 18,885,643	\$21,492,293	2,606,650
Classified Salaries	6,640,248	7,446,538	806,290
Employee Benefits	11,970,337	11,770,514	(199,823)
Supplies	1,519,302	1,184,392	(334,910)
Services	8,747,975	5,852,167	(2,895,808)
Capital Outlay	-	60,000	60,000
Other Outgo	-	-	-
Indirect Costs	(68,377)	(68,000)	377
<b>Total Expenditures</b>	<b>47,695,128</b>	<b>47,737,904</b>	<b>42,776</b>

# 2023-2024 Expenditures





# General Fund Balance Combined Unrestricted/Restricted



Description	2022-2023 Estimated	2023-2024 Budget
Beginning Balance	\$8,113,500	\$7,676,662
Revenues	47,258,290	44,830,816
Expenditures	47,695,128	47,737,904
Revenue/Exp. Balance	(436,838)	(2,907,088)
Projected Ending Balance*	\$7,676,662	\$4,769,574
3% Reserve (State min.)	\$1,430,854	\$1,432,137
5% Reserve BP 3100	\$2,384,756	\$2,386,895

\* Includes both Unrestricted and Restricted EFB

# Budget MYP Assumptions



Multi-Year Projections (MYP)

	2023-2024 Budget	2024-2025 Projection	2025-2026 Projection
Cost of Living (COLA) LCFF + State Programs	8.22%	3.94%	3.29%
Average Daily Attendance (ADA)	2,849	2,801 (48)	2,754 (47)
CalSTRS	19.1%	19.1%	19.1%
CalPERS	26.68%	27.7%	28.3%
State Unemployment (SUI)	.50%	.05%	.05%
Federal/State Restricted Programs	COLA	COLA	COLA
Step and Column (Certificated/Classified)	Current Staff at Actual	1.5%/1.0%	1.5%/1.0%



# Multi-Year Projections General Fund Combined Unrestricted/Restricted



Multi-Year Projections (MYP)

Description	2023-2024 Budget	2024-2025 Budget Projection	2025-2026 Budget Projection
Beginning Balance	\$7,676,662	\$4,769,662	\$3,488,711
Revenues	44,830,816	46,444,474	47,901,157
Expenditures	47,737,904	47,725,338	48,297,011
Revenue/Exp. Balance	(2,907,088)	(1,280,864)	(395,854)
Projected Ending Balance	\$4,769,662	\$3,488,711	\$3,092,857
3% Reserve	\$1,432,137	\$1,431,760	\$1,448,910
5% Reserve (BP 3100)	\$2,386,895	\$2,386,267	\$2,414,851



# Other Funds

Fund Name	Food Services Cafeteria Fund 13	General Obligation Bond-Building Fund 21	Developer Facility Fee Fund 25	Special Reserve Capital Facility Fund 40	G.O. Bond Redemption Fund 51
Beginning Balance	\$ 251,904	\$ 30,776,225	\$ 1,329,869	\$ 6,516,907	\$ 4,080,723
Revenues	1,339,644	180,000	510,000	105,750	5,188,703
Expenditures	1,495,617	23,298,980	1,676,800	760,000	4,732,729
Excess(Deficiency)	(155,973)	(23,118,980)	(1,166,800)	(654,250)	455,974
Ending Balance	\$ 95,931	\$ 7,657,245	\$ 163,069	\$ 5,862,657	\$ 4,536,697



## Not in the Budget

- ADA Decline Beyond 1.5%
- June 30 Final State Budget
- Carryover from Restricted Programs



## Outlooks

- Lease Revenues/ Metzler A still to come
- Food Services +
- Positive Cashflow
- Multi-Year Projections do not show reductions needed
- State of the Economy in question

# **2023-2024 All Funds Budget Summary**



- Reserve for Economic Uncertainties exceeds 3% in each fiscal year
- Positive fund balance in all Funds through 2025-2026
- Positive cash balance
- Recommendation for Board to review 2023-24 Budget
- This 2023-24 All Funds Budget will be brought to the June 15, 2023 Board Meeting for Board Adoption – After the LCAP Adoption



# Questions