



# **2023-2024 Second Interim Report**

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Presented  
by  
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Superintendent

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# **2023-2024 Second Interim Report Net Decrease in Fund Balance**

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- 2023-24 First Interim: (\$9,213,733)
- 2023-24 Second Interim: (\$9,202,023)



# 2023-2024 Second Interim Report Assumptions

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## Revenues:

- **LCFF Revenue** – Increased \$88K due to updated calculation utilized through the LCFF FCMAT calculator
- **Federal Revenue** – Increased \$88K due to less spending in categorical programs subject to deferred revenue recognition (Title I - III) offset by an increase in one-time funds spending subject to restricted ending fund balance (ESSER)
- **State Revenue** – Decreased \$68K due to a reduction in Special Ed. funding offset by increased spending in categorical programs subject to deferred revenue recognition (CTEIG, K12-SWP)
- **Local Revenue** – Increased \$410K due to increased projections for interest revenue and donations from various sources (ASB, PTA, Booster, outside agencies, etc.)



# 2023-2024 Second Interim Report Assumptions

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## Expenditures:

- Certificated and classified salaries and benefits decreased due to the timing of vacancies not being filled **(\$476K)**
- Books and supplies decreased due to the comparison of budget to actuals and anticipation of less technology and software purchases needed for students and staff **(\$200K)**
- Services and Other Operating increased due to contracted services for staffing services for instructional assistants and teacher subs. Special Ed. NPA/NPS and parent settlement costs increased significantly based on required services to be provided and additional students. Facility repairs increased for maintenance projects identified as immediate needs. **\$1.33M**
- Capital Outlay expenditures decreased based on the delay of purchases for equipment and vehicle replacement **(\$151K)**



# Multi-Year Projection

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- District paid contributions for STRS is budgeted to remain flat at 19.10% and increase for PERS from 26.68% to 27.80% in 2024-25 and 28.50% in 2025-26
- Step and Column budgeted at 0.50%
- LCFF COLA projected at 0.76% for 2024-25 and 2.73% for 2025-26
- Board approved Fiscal Stabilization Plan reductions incorporated starting in fiscal year 2024-25
- Governor's May Revise budget assumptions could have a significant impact on our budget going forward