45-Day Revision

Adopted Budget for 2023-24

August 15, 2023

innovative
equitable
inclusive
excellent

Agenda

Agenda

- State Budget Process
- Enacted State Budget Impact
- 45-Day Revised Budget: Revenues and Expenditures
- Future Budget Considerations
- Next Steps

State Budget Process

- Education Code Section 42127(h) requires districts to make public any revisions to revenues and expenditures from its Adopted Budget within 45 days from enactment
- The State Budget was adopted on June 27, 2023:
  - Maintained many proposals that were included in the Governor's May Revise
  - Partially restored cuts to one-time block grants approved in 2022-23

2023-24 Planning Factors School Services of California Dartboard Used as the basis for revenue and expenditure assumptions in SRVUSD

2023-24 Planning Factors

School Services of California Dartboard

Used as the basis for revenue and expenditure assumptions in SRVUSD

LCFF PLANNING FACTORS					
Factor	2022-23	2023-24[1]	2024-25	2025-26	2026-27
Department of Finance Statutory COLA	6.56%	8.22%	3.94%	3.29%	3.19%
Planning COLA	6.56%	8.22%	3.94%	3.29%	3.19%

LCFF GRADE SPAN FACTORS FOR 2023-24				
Entitlement Factors per ADA*	TK-3	4-6	7-8	9-12
2022-23 Base Grants	$9,166	$9,304	$9,580	$11,102
Statutory COLA of 8.22%	$753	$765	$787	$913
2023-24 Base Grants	$9,919	$10,069	$10,367	$12,015
Grade Span Adjustment Factors	10.4%	–	–	2.6%
Grade Span Adjustment Amounts	$1,032	–	–	$312
2023-24 Adjusted Base Grants[2]	$10,951	$10,069	$10,367	$12,327
Transitional Kindergarten (TK) Add-On[3]	$3,044	–	–	–

*Average daily attendance (ADA)

OTHER PLANNING FACTORS						
Factors		2022-23	2023-24	2024-25	2025-26	2026-27
California CPI		5.69%	3.55%	3.03%	2.64%	2.90%
California Lottery	Unrestricted per ADA	$204	$177	$177	$177	$177
	Restricted per ADA	$100	$72	$72	$72	$72
Mandate Block Grant (District)	Grades K-8 per ADA	$34.94	$37.81	$39.30	$40.59	$41.88
	Grades 9-12 per ADA	$67.31	$72.84	$75.71	$78.20	$80.69
Mandate Block Grant (Charter)	Grades K-8 per ADA	$18.34	$19.85	$20.63	$21.31	$21.99
	Grades 9-12 per ADA	$50.98	$55.17	$57.34	$59.23	$61.12
Interest Rate for Ten-Year Treasuries		3.72%	3.60%	2.98%	2.90%	3.00%
CalSTRS Employer Rate[4]		19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS Employer Rate[4]		25.37%	26.68%	27.70%	28.30%	28.70%
Unemployment Insurance Rate[5]		0.50%	0.05%	0.05%	0.05%	0.05%
Minimum Wage[6]		$15.50	$16.00	$16.50	$16.90	$17.30

Updated K-12 Funding Provisions in the State Budget

Updated K-12 Funding Provisions in the State Budget

- Cost-of-living adjustment (COLA) of 8.22% for the Local Control Funding Formula (LCFF)
- LCFF Equity Multiplier approved (not-applicable to SRVUSD)
- One-time block grants partially restored
  - Arts, Music, and Instructional Materials Discretionary Block Grant
  - Learning Recovery Emergency Block Grant
- Proposition 28 and State Lottery projections updated

One-time block grants

One-time block grants

	2022-23 Adopted Budget	2023-24 Adopted Budget	2023-24 45-Day Revision	Funds restored from 2023-24 Adopted Budget
Arts, Music, & Instructional Materials Discretionary Block Grant (AMIM)	19,149,854	9,766,426	16,901,445	7,135,019
Learning Recovery Emergency Block Grant (LRE)	6,427,252	4,370,531	5,501,728	1,131,197

- Approximately $8.3 million restored for one-time uses through 2025-26 (AMIM) and 2027-28 (LRE)
- Legislative intent to restore the LRE in 2025-26
- Restored funds were budgeted to be used in 2024-25 and beyond, so no impact to the current year and 45-day revision. We will see the increased fund balances at Unaudited Actuals and the First Interim MYP.

Prop 28 & Lottery projections

Prop 28 & Lottery projections

Proposition 28 - Arts & Music in Schools

- Estimated funding of $938 million, initial projection of $3.8 million for SRVUSD.
  - No official allocations
  - Cautious approach is recommended because there is very little guidance from CDE
  - 10% of funds will be budgeted for local site arts supplies in 2023-24

State Lottery Projections

- Increase of approximately $304,000

Revenue & Expenditure updates to SRVUSD Budget since Adoption in June 2023

Item	Amount
Lottery Adjustment	$304,134
Local Site Revenue	$567,201
Total Revenue Adjustments	**$871,335**
Classroom Expansion	$49,250
Emergency Planning & Hazardous Waste Disposal	$164,500
Local Site Expenditures	$511,129
Total Expenditure Adjustments	**$724,879**

45-Day Revised SRVUSD Budget (combined restricted and unrestricted)

45-Day Revised SRVUSD Budget
(combined restricted and unrestricted)

	Adopted Budget	45-Day Revisions	Updated Total
Revenues	$446,956,993	$871,335	$447,207,153
Expenditures	$446,482,274	$724,879	$399,465,097
Transfers out	$2,768,292	0	$2,854,361
Increase/(Decrease) in Fund balance	($2,293,573)	$146,456	($2,147,117)
Beginning Fund Balance	$33,186,051		$33,186,051
Ending Fund Balance	$30,892,478		$31,038,934

This table summarizes the changes from the SRVUSD approved budget from June with the new revenues and expenditures from slide #8.

Next Steps and Timeline

Next Steps and Timeline

- August 15: “45 Day Budget Revision” to align the SRVUSD district budget with the state budget
- August to October: close 2022-23, review 2023-24 actual enrollment, ADA, payroll, other expenditures
- September 12: SRVUSD Unaudited Actuals 2022-23
- December 13: SRVUSD 2023-24 First Interim Budget Report

Thank You

Thank You

SAN RAMON VALLEY UNFIED SCHOOL DISTRICT
45 Day Budget Revision

1 GENERAL FUND		Adopted Budget 07/01/23		Adjustments this Period		Revised Budget 45 Day 7/31/23
REVENUES						
LCFF/Other State	$	407,393,780	$	304,134	$	407,697,914
Federal Revenues		9,963,495		0		9,963,495
Other Local Revenues		29,599,718		567,201		30,166,919
Total Revenues	$	446,956,993	$	871,335	$	447,828,328
EXPENDITURES						
Certificated Salaries	$	180,882,345	$	78,714	$	180,961,059
Classified Salaries		69,221,964		125,426		69,347,390
Employee Benefits		133,256,879		4,127		133,261,006
Books and Supplies		16,789,440		107,808		16,897,248
Services, Other Operating Expenses		45,669,601		408,804		46,078,405
Capital Outlay		150,000		0		150,000
Other Outgo		512,045		0		512,045
Direct Support/Indirect Costs		0		0		0
Total Expenditures	$	446,482,274	$	724,879	$	447,207,153
Excess or Deficiency before other Sources and Uses	$	474,719	$	146,456	$	621,175
OTHER FINANCING SOURCES/USES						
Transfers In	$	0	$	0	$	0
Transfers Out		2,768,292		0		2,768,292
Sources		0		0		0
Uses		0		0		
Total, Other Financing Sources/Uses	$	-2,768,292	$	0	$	-2,768,292
NET INCREASE (DECREASE) IN FUND BALANCE	$	-2,293,573	$	146,456	$	-2,147,117
FUND BALANCE, RESERVES						
Beginning Balance						
Beginning Balance as of July 1 - Unaudited	$	33,186,051	$	0	$	33,186,051
Audit Adjustments				0		
As of July 1 - Audited		33,186,051		0		33,186,051
Adjustments for Restatements				0		
Net Beginning Balance		33,186,051		0		33,186,051
Ending Balance	$	30,892,478	$	146,456	$	31,038,934
COMPONENTS OF ENDING BALANCE						
Unappropriated Amount	$	0		0	$	0
Restricted Ending Balances		10,965,067		145,116		11,110,183
Instructional Materials		0		0		0
Professional Development		0		0		0
Revolving Cash		153,700		0		153,700
Stores Inventory		46,286		0		46,286
Reserve for Economic Uncertainty		0		0		0
Site Designated Amounts		0		0		0
Lottery		6,183		-6,183		
Prepaid Expenses		467,405		0		467,405
Technology Infrastructure Replacement		0		0		0
Technology End User Devices		0		0		0
Unappropriated		19,361,241		-201,554		19,159,687
Safety and Mental Wellness		0		0		0
Efficiency Investments		0		0		0
Bridge		0		0		
		30,999,882		-62,621		30,937,261

SAN RAMON VALLEY UNFIED SCHOOL DISTRICT
45 Day Budget Revision

Total Expenditures	$ 13,156,668	$ 0	$ 13,156,668
Excess or Deficiency before other Sources and Uses	$ -951,822	$ 0	$ -951,822
OTHER FINANCING SOURCES/USES			
Transfers In	$ 0	$ 0	$
Transfers Out	0	0	0
Sources	0	0	0
Uses	0	0	0
Total, Other Financing Sources/Uses	$ 0	$ 0	$ 0
NET INCREASE (DECREASE) IN FUND BALANCE	$ -951,822	$ 0	$ -951,822
FUND BALANCE, RESERVES			
Beginning Balance			
Beginning Balance as of July 1 - Unaudited	$ 2,700,144	$ 0	$ 2,700,144
Audit Adjustments		0	
As of July 1 - Audited	2,700,144	0	2,700,144
Adjustments for Restatements		0	
Net Beginning Balance	2,700,144	0	2,700,144
Ending Balance	$ 1,748,322	$ 0	$ 1,748,322
Components of Ending Fund Balance			
Stores	$	$ 87,026	$ 87,026
Revolving Fund		600	600
Restricted Ending Balance	1,748,322	-87,626	1,660,696
	1,748,322	0	1,748,322

25 Capital Facilities - Developer Impact Program		Adopted Budget 07/01/23		Adjustments this Period		Revised Budget 45 Day 7/31/23
REVENUES						
Federal Revenues	$	0	$	0	$	0
Other State Revenues		0		0		0
Other Local Revenues		5,084,804		0		5,084,804
Total Revenues	$	5,084,804	$	0	$	5,084,804
EXPENDITURES						
Classified Salaries	$	0	$	0	$	0
Employee Benefits		0		0		0
Books and Supplies		475,000		0		475,000
Services, Other Operating Expenses		1,352,212		0		1,352,212
Capital Outlay		0		0		
Other Outgo		0		0		0
Direct Support/Indirect Costs		0		0		0
Total Expenditures	$	1,827,212	$	0	$	1,827,212
Excess or Deficiency before other Sources and Uses	$	3,257,592	$	0	$	3,257,592
OTHER FINANCING SOURCES/USES						
Transfers In	$	0	$	0	$	0
Transfers Out		0		0		0
Sources		0		0		0
Uses		0		0		0
Total, Other Financing Sources/Uses	$	0	$	0	$	0
NET INCREASE (DECREASE) IN FUND BALANCE	$	3,257,592	$	0	$	3,257,592
FUND BALANCE, RESERVES						
Beginning Balance						
Beginning Balance as of July 1 - Unaudited	$	10,403,221	$	0	$	10,403,221
Audit Adjustments				0		
As of July 1 - Audited		10,403,221		0		10,403,221
Adjustments for Restatements				0		
Net Beginning Balance		10,403,221		0		10,403,221
Ending Balance	$	13,660,813	$	0	$	13,660,813
Components of Ending Fund Balance						
Assigned for Capital Outlay	$	13,660,823	$	-10	$	13,660,813