

# 2024-2025 Proposed Budget

**Solana Beach School District**

**June 13, 2024**



# Agenda

- **2023-2024 Estimated Actuals**
- **2024-2025 Proposed Budget**
- **Multi-Year Projection**
- **Looking Ahead**



# 2023-2024 Estimated Actuals



# 2023-24 Estimated Actuals Revenue

	Unrestricted	Restricted	Combined
LCFF Sources	54,813,913	228,525	55,042,438
Federal Revenues	-	673,294	673,294
Other State Revenues	743,709	4,387,699	5,131,408
Other Local Revenues	1,282,878	2,257,390	3,540,268
Transfers In	200,230	-	200,230
Contributions	(9,450,863)	9,450,863	-
Total Revenues	47,589,867	16,997,771	64,587,638

# Revenue Variances

- **Budget Donations when received**
- **Increase in Interest Revenue**



# 2023-24 Estimated Actuals Expenditures

	Unrestricted	Restricted	Combined
Certificated Salaries	22,216,015	4,547,619	26,763,634
Classified Salaries	5,924,706	2,935,416	8,860,122
Employee Benefits	11,412,217	5,404,256	16,816,473
Books & Supplies	2,342,513	1,241,469	3,583,982
Operating Expenses	4,992,221	4,070,042	9,062,263
Capital Outlay	517,000	-	517,000
Other Outgo/ Transfer Out	185,195	417,515	602,710
Total Expenditures	47,589,867	18,616,317	66,206,184

# Expenditure Variances

- **Estimated final salaries and benefits including 6% retro salary increase effective July 1, 2023**
- **Proposition 28 Arts and Music in Schools**  
**Shift from Foundation funding to Prop 28**
- **Decrease budgets for unspent funds**
- **Awaiting unaudited actuals for final carryover to 2024-25**
- **Ordered History and Social Science curriculum**



# Estimated Actuals Ending Fund Balance

	Unrestricted	Restricted	Combined
Net Increase (Decrease)	-	(1,618,546)	(1,618,546)
Beginning Balance	12,555,371	7,580,598	20,135,969
Ending Balance	12,555,371	5,962,052	18,517,423
Revolving Cash	110,000	-	110,000
Restricted	-	5,962,052	5,962,052
Future Curriculum Adoption	1,000,000	-	1,000,000
Reserve for Economic Uncertainty	1,986,186	-	1,986,186
Unassigned/Unappropriated	9,459,185	-	9,459,185

# 2024-2025 Proposed Budget

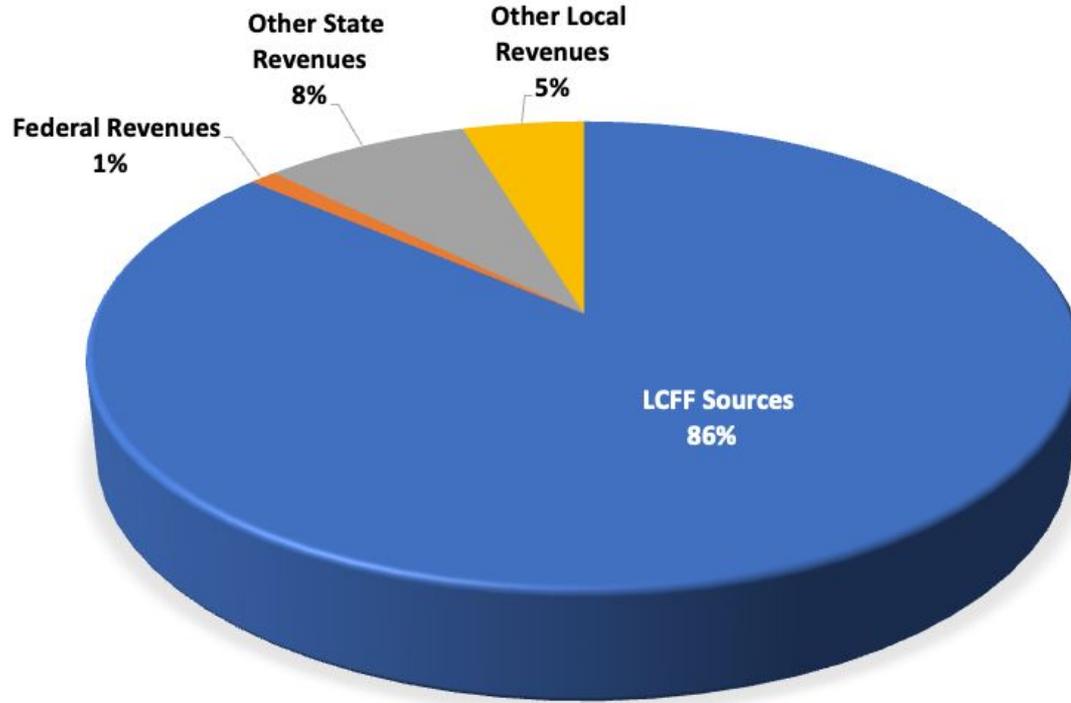


# 2024-25 Proposed Revenue

	Unrestricted	Restricted	Combined
LCFF Sources*	56,917,800	241,000	57,158,800
Federal Revenues	-	694,838	694,838
Other State Revenues	823,973	4,459,626	5,283,599
Other Local Revenues	913,169	2,200,000	3,113,169
Contributions	(10,460,502)	10,460,502	-
<b>Total Revenues</b>	<b>48,194,440</b>	<b>18,055,966</b>	<b>66,250,406</b>

\*LCFF Sources includes Community Funded Property Tax Revenue

# 2024-25 Projected Revenues \$66.2M



\*LCFF Sources includes Community Funded Property Tax Revenue



# Revenue Highlights

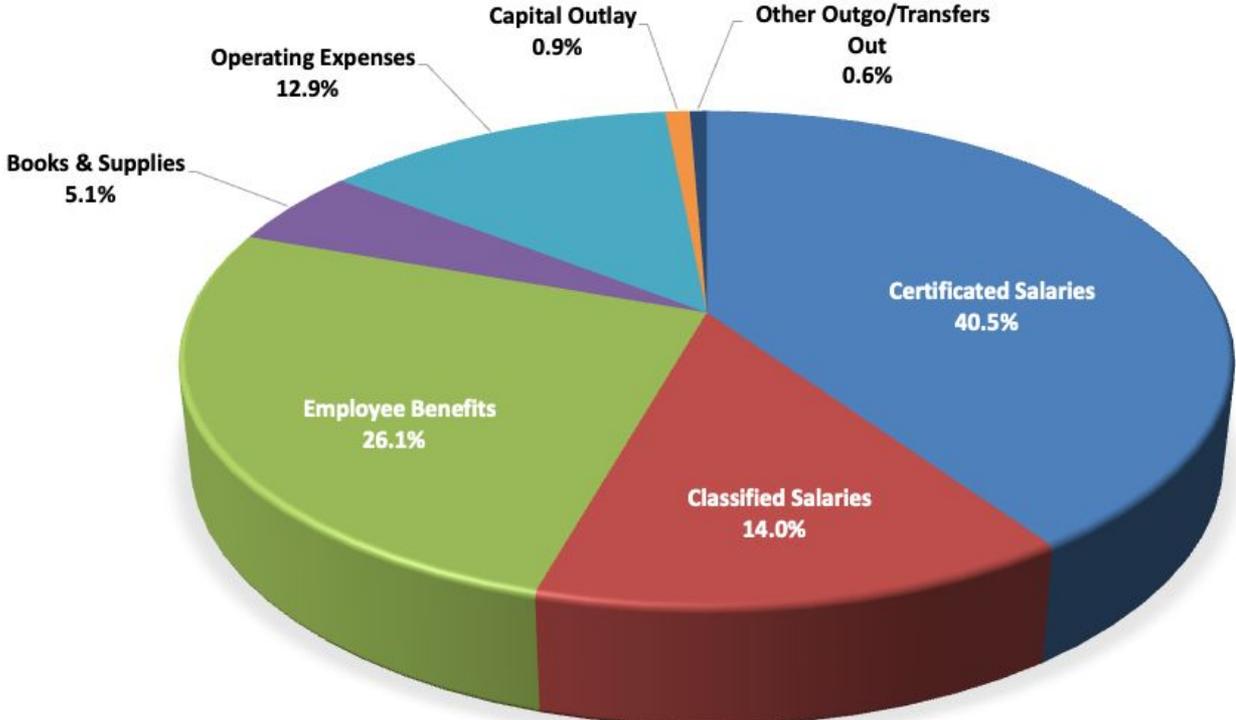
- **Property Tax revenue increase of 4% over 2023-2024**  
**Estimated Actuals**
- **Continuation of Expanded Learning Opportunities Program**
- **No state or federal one-time funds**



# 2024-25 Proposed Expenditures

	Unrestricted	Restricted	Combined
Certificated Salaries	23,143,645	4,576,775	27,720,420
Classified Salaries	6,282,286	3,278,789	9,561,075
Employee Benefits	11,732,805	6,128,007	17,860,812
Books & Supplies	2,269,321	1,204,869	3,474,190
Operating Expenses	4,739,901	4,124,392	8,864,293
Capital Outlay	-	617,533	617,533
Other Outgo/Transfer Out	26,482	404,518	431,000
<b>Total Expenditures</b>	<b>48,194,440</b>	<b>20,334,883</b>	<b>68,529,323</b>

# 2024-25 Proposed Expenditures \$68.5M



# Expenditure Highlights

- **Projected Salary and Benefits include 3.5% negotiated salary increase**
- **Restructure of Instructional Services**
  - **Director, Instructional Services and Educational Technology**
  - **Coordinator, Environmental Stewardship (partially funded through Foundation)**
  - **Instructional Coaches**



# Expenditure Highlights Continued

- **Jumpstart Program**
  - **Staffing and materials for two classrooms**
  - **Start-up costs: furniture, curriculum, professional learning**
- **Assembly Bill 218 Joint Powers Authority contribution**
- **Mathematics curriculum adoption exploration**
- **Environmental stewardship start up costs**
- **Additional maintenance projects**



# Proposed Ending Fund Balance

	Unrestricted	Restricted	Combined
Net Increase (Decrease)	-	(2,278,917)	(2,278,917)
Beginning Balance	12,555,371	5,962,052	18,517,423
Ending Balance	12,555,371	3,683,135	16,238,506
Revolving Cash	110,000	-	110,000
Restricted	-	3,683,135	3,683,135
Future Curriculum Adoption	1,000,000	-	1,000,000
Reserve for Economic Uncertainty	2,055,880	-	2,055,880
Unassigned/Unappropriated	9,389,491	-	9,389,491

# Local Reserves Requirement

## Proposed 2024-2025 Ending Fund Balances:

Assigned and Unassigned/Unappropriated (Fund 01 & 17):	\$20,001,667
Less Minimum 3% Reserve for Economic Uncertainty:	<u>\$(2,055,880)</u>
Remaining Balance to Substantiate:	\$17,945,787

\$ 1,000,000	Future Curriculum Adoptions
\$ 9,499,490	Community Funded District stabilization and reserve for other future obligations
\$ 1,400,000	Technology Infrastructure Replacement (Fund 17)
<u>\$ 6,046,297</u>	Community Funded District Stabilization (Fund 17)
\$17,945,787	Total Need Supported by Excess Fund Balances



# Multi-Year Projection



# Multi-Year Projection-Unrestricted

DESCRIPTION	FY 2024-25	FY 2025-26	FY 2026-27
	Current (Base Year)	First Projected Year	Second Projected Year
<b>Revenues</b>			
LCFF Sources*	56,917,800	58,547,850	60,234,570
Federal Revenues	-	-	-
Other State Revenues	823,973	767,358	762,225
Other Local Revenues	913,169	914,027	914,913
Transfers In	-	-	-
Contributions	(10,460,502)	(10,660,502)	(10,974,649)
<b>Total Revenues:</b>	<b>48,194,440</b>	<b>49,568,733</b>	<b>50,937,059</b>
<b>Expenditures</b>			
Certificated Salaries	23,143,645	23,475,081	23,709,832
Classified Salaries	6,282,286	6,365,109	6,428,760
Employee Benefits	11,732,805	11,905,405	12,047,621
Books & Supplies	2,269,321	2,225,200	2,263,303
Services, Other Operating Expense	4,739,901	4,926,305	5,068,536
Other Outgo/Transfer Out	26,482	21,520	16,397
<b>Total Expenditures:</b>	<b>48,194,440</b>	<b>48,918,620</b>	<b>49,534,449</b>
<b>Net Increase/(Decrease):</b>	<b>-</b>	<b>650,113</b>	<b>1,402,609</b>

\*LCFF Sources includes Community Funded Property Tax Revenue

# Multi-Year Projection-Restricted

DESCRIPTION	FY 2024-25	FY 2025-26	FY 2026-27
	Current (Base Year)	First Projected Year	Second Projected Year
<b>Revenues</b>			
LCFF Sources	241,000	241,000	241,000
Federal Revenues	694,838	694,838	694,838
Other State Revenues	4,459,626	4,439,986	4,437,898
Other Local Revenues	2,200,000	2,200,000	2,200,000
Contributions	10,460,502	10,660,502	10,974,649
<b>Total Revenues:</b>	<b>18,055,966</b>	<b>18,236,326</b>	<b>18,548,385</b>
<b>Expenditures</b>			
Certificated Salaries	4,576,775	4,522,543	4,567,768
Classified Salaries	3,278,789	3,291,577	3,324,493
Employee Benefits	6,128,007	6,158,506	6,207,203
Books & Supplies	1,204,869	303,392	308,587
Services, Other Operating Expense	4,124,392	3,626,507	3,729,741
Capital Outlay	617,533	-	-
Other Outgo/Transfer Out	404,518	407,507	410,593
<b>Total Expenditures:</b>	<b>20,334,883</b>	<b>18,310,032</b>	<b>18,548,385</b>
<b>Net Increase/(Decrease):</b>	<b>(2,278,917)</b>	<b>(73,705)</b>	<b>-</b>

# Multi-Year Projection-Combined

DESCRIPTION	FY 2024-25	FY 2025-26	FY 2026-27
	Current (Base Year)	First Projected Year	Second Projected Year
<b>Revenues</b>			
LCFF Sources*	57,158,800	55,181,277	56,752,410
Federal Revenues	694,838	665,787	665,787
Other State Revenues	5,283,599	4,818,135	4,855,153
Other Local Revenues	3,113,169	3,005,674	3,006,490
<b>Total Revenues:</b>	<b>66,250,406</b>	<b>67,805,059</b>	<b>69,485,443</b>
<b>Expenditures</b>			
Certificated Salaries	27,720,420	27,997,624	28,277,600
Classified Salaries	9,561,075	9,656,686	9,753,253
Employee Benefits	17,860,812	18,063,910	18,254,824
Books & Supplies	3,474,190	2,528,592	2,571,889
Services, Other Operating Expense	8,864,293	8,552,812	8,798,277
Capital Outlay	617,533	-	-
Other Outgo/Transfer Out	431,000	429,027	426,990
<b>Total Expenditures:</b>	<b>68,529,323</b>	<b>67,228,651</b>	<b>68,082,834</b>

\*LCFF Sources includes Community Funded Property Tax Revenue

# Multi-Year Projection-Combined

DESCRIPTION	FY 2024-25	FY 2025-26	FY 2026-27
	Current (Base Year)	First Projected Year	Second Projected Year
Net Increase (Decrease) In Fund Balance	(2,278,917)	576,408	1,402,609
Beginning Balance as of July 1	18,517,423	16,238,506	16,814,914
Ending Balance	16,238,506	16,814,914	18,217,523
Revolving Cash	110,000	110,000	110,000
Restricted	3,683,135	3,609,430	3,609,430
Assignments: Future Curriculum Adoption	1,000,000	1,000,000	1,000,000
Reserve for Economic Uncertainties (3% State Req)	2,055,880	1,888,098	1,867,982
Unassigned/Unappropriated Amount	9,389,491	10,078,625	11,455,608
<b>Unrestricted Reserve Percentage</b>	<b>18.2%</b>	<b>19.5%</b>	<b>21.3%</b>

# Looking Ahead



# Looking Ahead

- **Negotiations contingency to be updated at 1st Interim if triggered**
- **Enrollment and Staffing Projections**
- **Governor's Prop 98 Maneuver Update**
  - **Suspension of Proposition 98**
  - **Budget Deferrals**



# Other Funds



# Other District Funds

Fund	Revenue	Expenditure	Inc (Dec)
Fund 13 – Cafeteria	2,281,000	2,281,000	-
Fund 14 – Deferred Maintenance	345,000	-	345,000
Fund 17 – Special Reserve	350,000	-	350,000
Fund 19 – Foundation	756,312	756,312	-
Fund 20 – OPEB	80,000	-	80,000
Fund 21 – Measure JJ	100,000	7,133,000	(7,033,000)
Fund 25 – Developer Fees	130,000	100,000	(30,000)
Fund 40 – Special Reserve, Capital Outlay	140,000	60,000	80,000
Fund 49 – CFD	6,256,946	8,900,000	(2,643,054)
Fund 63 – Child Development Center	4,800,627	4,800,627	-
Fund 67 – Self Insurance	420,000	392,000	28,000

Questions?

