

WRIGHT ELEMENTARY SCHOOL DISTRICT

2023-2024 BUDGET

LOGAN MARTIN, CBO

22 JUNE 2023

BUDGETING/REPORTING TIMELINE

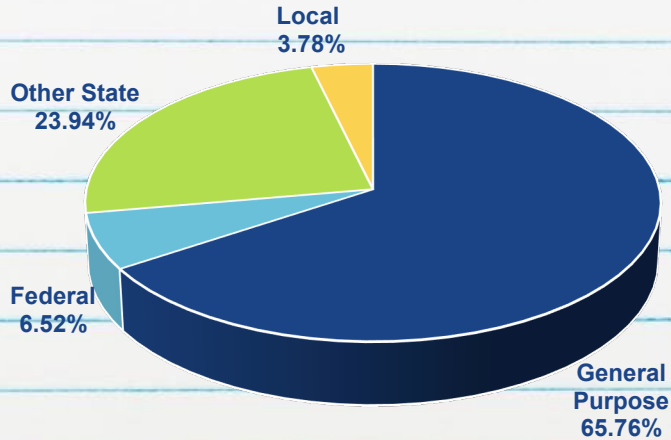
<i>Budget Report/Action</i>	<i>Board Adoption Date</i>
<i>Budget/LCAP In Place</i>	<i>By July 1</i>
<i>Unaudited Actuals</i>	<i>By September 15</i>
<i>First Interim Report</i>	<i>By December 15</i>
<i>Annual Financial Audit</i>	<i>January/February</i>
<i>Second Interim Report</i>	<i>By March 15</i>
<i>Budget/LCAP Public Hearing</i>	<i>June Meeting #1</i>
<i>Budget/LCAP Adoption</i>	<i>June Meeting #2</i>



SOME THINGS TO REMEMBER...

- This budget is very conservative and is based on what was known at the time the budget was being developed.
- A final 2023-24 budget package has not been signed yet, so this budget is based largely on the Governor's "May Revise" budget proposal.
- If there are any material changes to the budget, they will be presented as a "45-Day Revision" or and "August Budget."

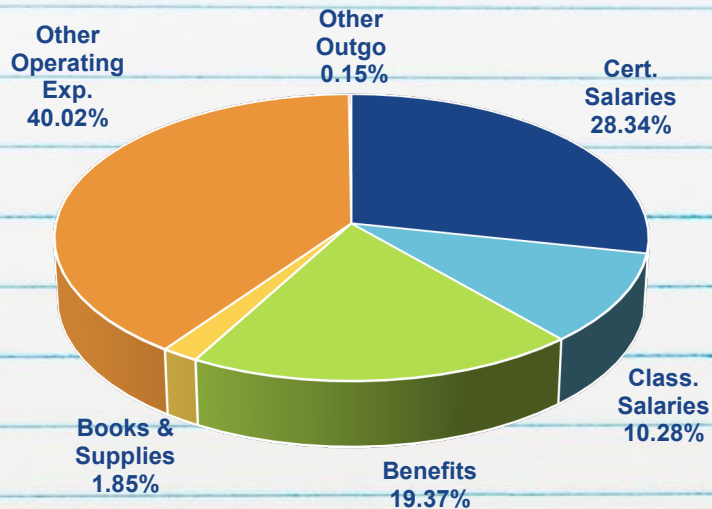
2023-2024 GENERAL FUND REVENUE



- General Purpose – Property Taxes, EPA, State Aid
- Federal – District must follow specific guidelines (Title I, Title II, Federal COVID funds, etc.)
- Other State – State funds not part of LCFF Calculation (Lottery, Special Education, State COVID funds, etc.)
- Local – Funds received from local sources (Interest, Donations, etc.)

TOTAL REVENUE - \$27,818,729

2023-2024 GENERAL FUND EXPENDITURES



- Certificated Salaries - \$8,357,899
 - Classified Salaries - \$3,030,493
 - Benefits - \$5,713,732
 - Books & Supplies - \$544,804
 - Other Oper. Exp. - \$11,803,235
 - Other Outgo - \$43,480
- TOTAL EXPENSES - \$29,493,643

In the 2023-2024 budget, salaries and benefits comprise approximately 57.99% of total budgeted expenditures (85.99% of Unrestricted budgeted expenditures)

CONTRIBUTIONS & INTERFUND TRANSFERS

Contributions from Unrestricted General Fund

Restricted Maintenance	\$665,702
Special Education	\$4,100,877

Interfund Transfers

Cafeteria Fund (Fund 13)	\$30,000
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MYP ASSUMPTIONS

- Projected budgets assume that trend of declining enrollment will continue at a rate of 50 students per year.
- Budget for 2023-24 Certificated Salaries reflects the recent settlement with WEA.
- Salary projections include a 2.0% increase for step/column advancements and no other pay increase.
- Benefits projections include a 2.0% increase for anticipated increase in benefit rates.
- Projections include estimated rates for PERS/STRS

SUMMARY MYP - GENERAL FUND

	2023-2024	2024-2025	2025-2026
Total Revenues	\$27,818,729	\$26,895,989	\$26,295,170
Total Expenditures	\$29,493,643	\$26,922,315	\$27,124,550
EXCESS/(DEFICIENCY)	(\$1,674,914)	(\$26,326)	(\$829,380)
Other Sources/Uses	(\$30,000)	(\$30,000)	(\$30,000)
Net Increase/(Decrease)	(\$1,704,914)	(\$56,326)	(\$859,380)
Beginning Fund Balance	\$4,707,598	\$3,002,684	\$2,946,358
Ending Fund Balance	\$3,002,684	\$2,946,358	\$2,086,978

NEXT STEPS

- Monitor budgets regularly to keep an eye on spending and to work on increasing level of General Fund fund balance.
- Look at ways to address history of deficit spending and structural deficit issues.
- Monitor spending from one-time revenue sources and make adjustments if/when needed.
- Incorporate additional revenues/expenditures into district budget once the fiscal effects of the budget package are known and final figures are released by CDE.
- Begin preliminary work on 2022-23 Unaudited Actuals.

LOOKING AHEAD

LCAP/Budget Public
Hearing & Adoption
Meetings

2023-24 school year
begins

2023-24 First
Interim Report
presented to Board

2022-23 Annual
Audit presented to
Board

JUN

JUL

AUG

SEP

OCT

NOV

DEC

JAN

FEB

MAR

APR

MAY

Adopted LCAP and
Budget to SCOE

2022-23 Unaudited
Actuals presented to
Board

Begin work on
2023-24 First
Interim Report

Governor's 2024-25
Budget presentation

2023-24 Second
Interim Report
presented to Board

Governor's "May
Revise" budget
presentation