

YCBE Mtg. 3-12-24  
Item 7.5 #2

# 2023-2024 BUDGET REVISION AND SECOND INTERIM REPORT

Presented March 12, 2024  
By Veronica Coronado



# Garth Lewis County Superintendent of Schools

## Yolo County Office of Education BOARD OF EDUCATION

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**CORE VALUES**  
WE WILL:

- » Stay Student Centered
- » Communicate Effectively
- » Value Employees and Partners

**CULTURAL NORMS**

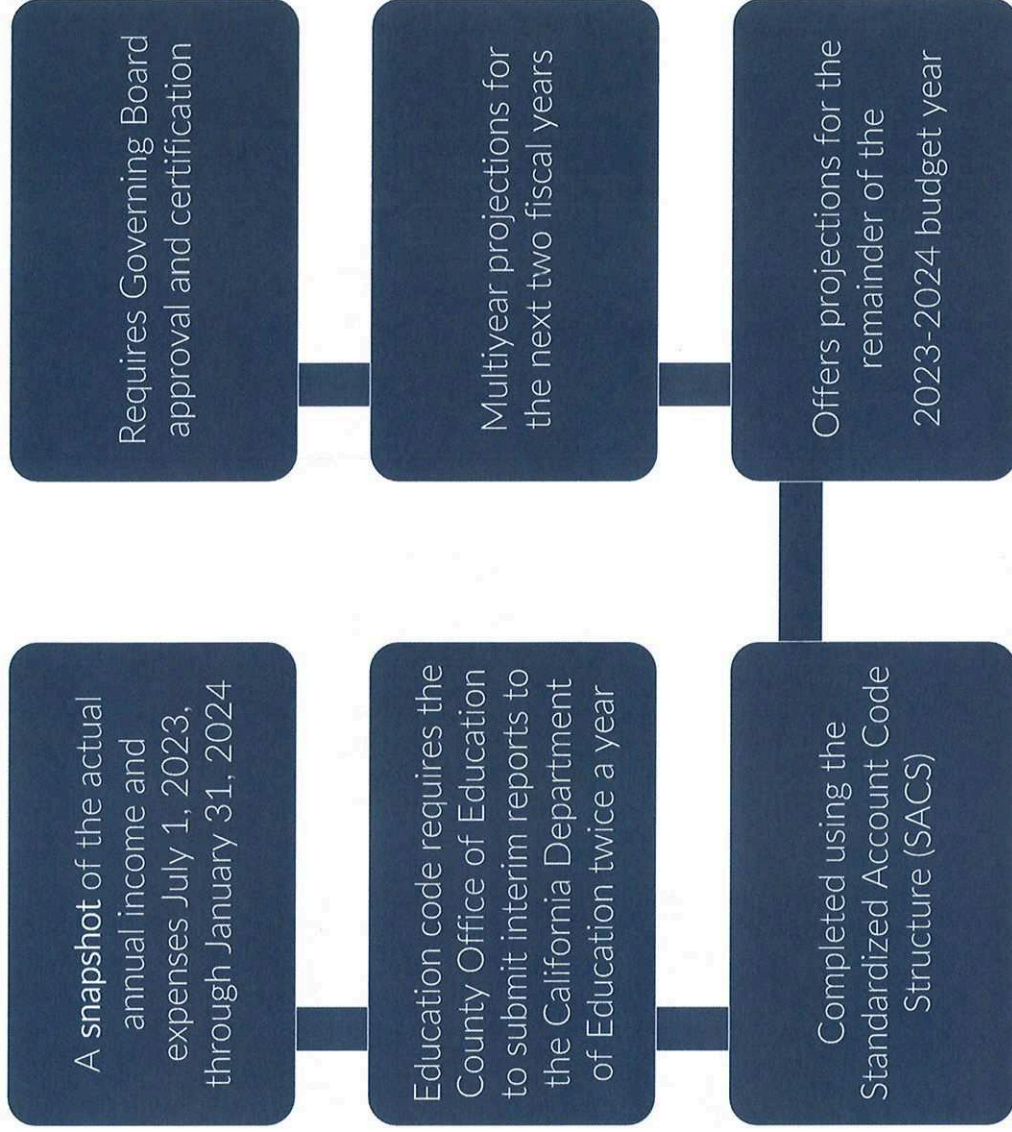
- » Communication
- » Respect
- » Transparency
- » Celebration

**OUR VISION**  
TO BE A MODEL of excellence in educational service, innovation, and impact

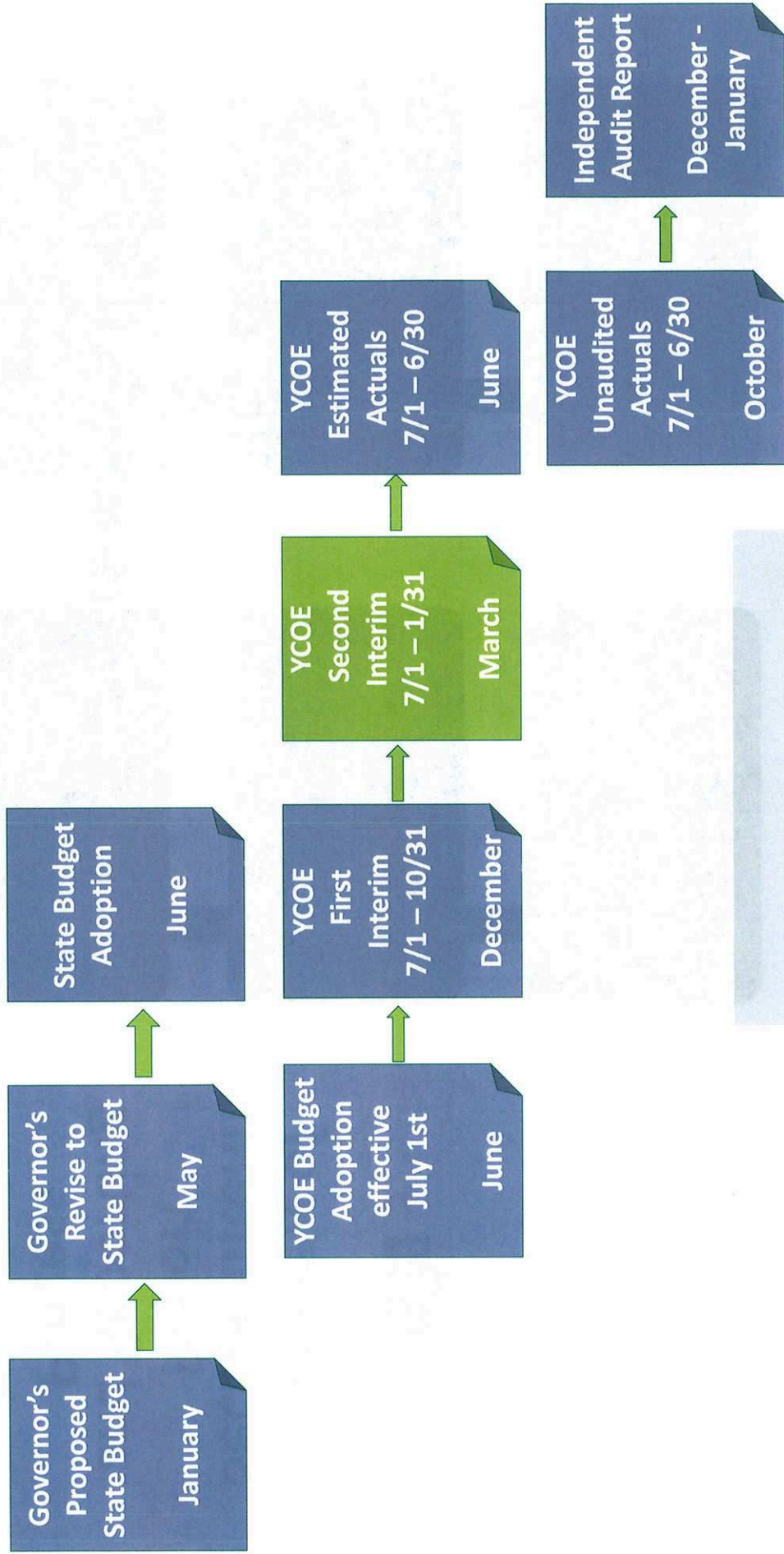
**OUR MISSION**  
TO PROVIDE inspiration, leadership, support, and advocacy that ensures equity and access to high quality education for all students



# Overview of Second Interim Report and Reporting Process



# BUDGETING AND FINANCIAL REPORTING...A TWO-YEAR PROCESS



2023-2024 Second Interim Budget Revision – Increase/(Decrease)

	First Interim 7/1 - 10/31	Second Interim 7/1 - 1/31	Increase/ Decrease
NET REVENUES/TRANSFERS IN	34,412,689	34,696,387	283,698
NET EXPENDITURES/TRANSFERS OUT	39,741,244	39,383,764	(357,480)
NET CHANGE	(5,328,554)	(4,687,377)	641,177

# GENERAL FUND 01

## 2023 - 2024

### Variance detail between First Interim & Second Interim

2023-2024		1	2	3
2nd Interim Revisic Restricted/Unrestricted Combined		First Interim 7/1 - 10/31	Second Interim 7/1 - 1/31	Increase/ (Decrease)
<b>A. REVENUES</b>				
8010-8099	LCFF Sources	15,189,279	15,434,546	245,267
8100-8299	Federal Revenue	1,378,744	1,532,685	153,941
8300-8599	Other State Revenue	5,439,393	5,678,937	239,544
8600-8799	Other Local Revenue	11,945,198	12,049,658	104,460
	<b>TOTAL REVENUES</b>	<b>33,952,613</b>	<b>34,695,826</b>	<b>743,213</b>
<b>B. EXPENDITURES</b>				
1000-1999	Certificated Salaries	7,365,370	7,201,074	(164,296)
2000-2999	Classified Salaries	9,993,157	9,804,954	(188,203)
3000-3999	Employee Benefits	8,029,044	7,837,273	(191,771)
4000-4999	Books and Supplies	1,445,416	1,476,669	31,253
5000-5999	Services and Other Operating Expenses	9,967,113	10,702,308	735,195
6000-6999	Capital Outlay	3,257,637	3,437,658	180,021
7100-7299				
7400-7499	Other Outgo			
7300-7399	Transfers of Indirect Costs	(989,279)	(1,191,559)	(202,280)
	<b>TOTAL EXPENDITURES</b>	<b>39,068,459</b>	<b>39,268,377</b>	<b>199,918</b>
<b>C. EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES</b>		<b>(5,115,845)</b>	<b>(4,572,551)</b>	<b>543,294</b>
<b>D. OTHER FINANCING SOURCES/USES</b>				
8900-8929	Interfund Transfers In	460,076	561	(459,515)
7600-7629	Interfund Transfers Out	(672,785)	(115,387)	557,398
8980-8999	Contributions			
	<b>TOTAL OTHER FINANCING SOURCES/USES</b>	<b>(212,709)</b>	<b>(114,826)</b>	<b>97,883</b>
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE</b>		<b>(5,328,554)</b>	<b>(4,687,377)</b>	<b>641,177</b>
<b>F.1. BEGINNING FUND BALANCE</b>		13,975,969	13,975,969	
<b>F.2. ENDING FUND BALANCE</b>		8,647,415	9,288,592	641,177

## Second Interim Restricted & Unrestricted Combined Net Decrease in Fund Balance

	Unrestricted	Restricted	Total Budget
	2023-24	2023-24	2023-24
NET REVENUES	9,851,779	24,844,047	34,695,826
NET EXPENDITURES	11,619,017	27,649,360	39,268,377
OTHER SOURCES/USES	(760,048)	645,222	(114,826)
<b>NET CHANGE</b>	<b>(2,527,286)</b>	<b>(2,160,091)</b>	<b>(4,687,377)</b>



GENERAL FUND 01  
 2023 -2024  
 SECOND INTERIM  
 Detail of Restricted &  
 Unrestricted Combined

	1		2		3	
	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24
<b>2023-24 Second Interim</b>						
<b>Restricted/Unrestricted Combined</b>						
<b>REVENUES</b>						
LCFF Sources	7,826,642	7,607,904	15,434,546			
Federal Revenue	-	1,532,685	1,532,685			
Other State Revenue	88,247	5,590,690	5,678,937			
Other Local Revenue	1,936,890	10,112,768	12,049,658			
<b>TOTAL REVENUES</b>	<b>9,851,779</b>	<b>24,844,047</b>	<b>34,695,826</b>			
<b>EXPENDITURES</b>						
Certificated Salaries	1,650,362	5,550,712	7,201,074			
Classified Salaries	4,714,379	5,090,575	9,804,954			
Employee Benefits	2,720,350	5,116,923	7,837,273			
Books and Supplies	458,086	1,018,583	1,476,669			
Services and Other Operating Expenses	2,748,959	7,953,349	10,702,308			
Capital Outlay	1,997,832	1,439,826	3,437,658			
Other Outgo	-	-	-			
Transfers of Indirect Costs	(2,670,951)	1,479,392	(1,191,559)			
<b>TOTAL EXPENDITURES</b>	<b>11,619,017</b>	<b>27,649,360</b>	<b>39,268,377</b>			
<b>EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES</b>						
<b>BEFORE OTHER FINANCING SOURCES AND USES</b>	<b>(1,767,238)</b>	<b>(2,805,313)</b>	<b>(4,572,551)</b>			
<b>OTHER FINANCING SOURCES/USES</b>						
Interfund Transfers Out / In	(115,387)	561	(114,826)			
Contributions	(644,661)	644,661	-			
<b>TOTAL OTHER FINANCING SOURCES/USES</b>	<b>(760,048)</b>	<b>645,222</b>	<b>(114,826)</b>			
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>(2,527,286)</b>	<b>(2,160,091)</b>	<b>(4,687,377)</b>			
<b>F.1 BEGINNING FUND BALANCE</b>	<b>9,923,539</b>	<b>4,052,430</b>	<b>13,975,969</b>			
<b>F.2. ENDING FUND BALANCE</b>	<b>7,396,253</b>	<b>1,892,339</b>	<b>9,288,592</b>			



## 2023-2024 Second Interim Multi-Year Assumptions:

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- Local Control Funding Formula (LCFF) 2024-2025 estimated 0.76% COLA and 2025-2026 estimated 2.73% COLA are applied to LCFF and all other State revenue per School Services of California (SSC).
- The annual step and column increase is estimated at 2.5% for certificated and classified salaries.
- Current year enrollment/ADA are projected to have slight increases based on CALPADS and P-1 ADA data. Out-year enrollment/ADA are projected at 2022-23 levels.
- Removed one-time revenues & expenditures in out years based on term date.
- Removed expenditures applied to 2023-2024 carryover in out years.
- STRS and PERS proposed rate changes have been applied to out years.

# First Interim

## Multiyear Projections

Estimated Ending Fund Balances

- 2023-2024 **\$9,288,592**
- 2024-2025 **\$9,236,990**
- 2025-2026 **\$8,893,340**

2023-24 Second Interim Multi-Year Projections	Projected Year		
	2023-24	2024-25	2025-26
<b>A. REVENUES</b>			
LCFF Sources	15,434,546	15,629,841	15,824,615
Federal Revenue	1,532,685	432,253	432,253
Other State Revenue	5,678,937	5,253,656	5,253,656
Other Local Revenue	12,049,658	11,054,304	10,882,550
Transfers In	561	-	-
<b>TOTAL REVENUES</b>	<b>34,696,387</b>	<b>32,370,054</b>	<b>32,393,074</b>
<b>B. EXPENDITURES</b>			
Certificated Salaries	7,201,074	6,806,006	6,970,711
Classified Salaries	9,804,954	9,569,024	9,809,049
Employee Benefits	7,837,273	7,883,330	8,073,761
Books and Supplies	1,476,669	874,680	818,397
Services and Other Operating Expenses	10,702,308	8,331,687	8,107,877
Capital Outlay	3,437,658	33,100	33,100
Other Outgo	-	-	-
Transfers of Indirect Costs	(1,191,559)	(1,191,559)	(1,191,559)
Transfers Out	115,387	115,387	115,387
<b>TOTAL EXPENDITURES</b>	<b>39,383,764</b>	<b>32,421,655</b>	<b>32,736,723</b>
<b>C. EXCESS/DEFICIENCY OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES</b>			
	<b>(4,687,377)</b>	<b>(51,601)</b>	<b>(343,649)</b>
<b>D. FUND BALANCE</b>			
Net Beginning Fund Balance	13,975,969	9,288,592	9,236,991
Ending Fund Balance	9,288,592	9,236,991	8,893,342
<b>COMPONENTS OF ENDING FUND BALANCE</b>			
Nonspendable	1,000	1,000	1,000
Restricted	1,892,340	1,776,541	1,660,637
Committed	258,191	258,191	258,191
Assigned	5,955,548	6,228,608	5,991,410
Reserve for Economic Uncertainties	1,181,513	972,650	982,102
Unassigned / Unappropriated	-	-	-
<b>TOTAL COMPONENTS OF ENDING FUND BALANCE</b>	<b>9,288,592</b>	<b>9,236,990</b>	<b>8,893,340</b>

THANK YOU



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