



Updates on 24-25 Budget Alignment

The Academy of Alameda Board Meeting
April 25, 2024



As a Reminder: Tasked With

- Reduce a budget deficit of \$385k next fiscal year, 24-25 (and future years)
- Retain and attract employees



Difficulties

- Losing one time Covid funds of almost \$500,000
- State reducing current school grants and major reduction in COLA
- Competitive pay and benefits from other districts even if employee pay is not sustainable long-term
- A lot of unknowns (enrollment trends, state budget, attendance and truancy issues)



What

- Added 4 additional floating holidays for hourly staff
- Increased health benefits to attract new employees and support current employees using Kaiser with dependents (currently 20)
- Reduced non-personnel items and 3.5 staff roles
- Savings: \$189,258 (from the -\$385k deficit)



Then

- In January 2024, Governor announced 0.76% COLA for 24-25. We usually budget for 3%. That added -\$205K to our deficit bringing our 24-25 projected deficit to -\$394,305
- We are making changes in projections to 24-25 incomes and expenses based on current 23-24 trends. Adjustments made to some increased expenses and small decreases in enrollment and ADA for 24-25, now have the projected deficit at -\$550k+



Next Steps

- Meetings with ES and MS staff to have transparent budget discussions and Q & A
- Determine ways to reduce future deficits, increase revenue, and support staff
- Cannot keep operating at a deficit



Questions