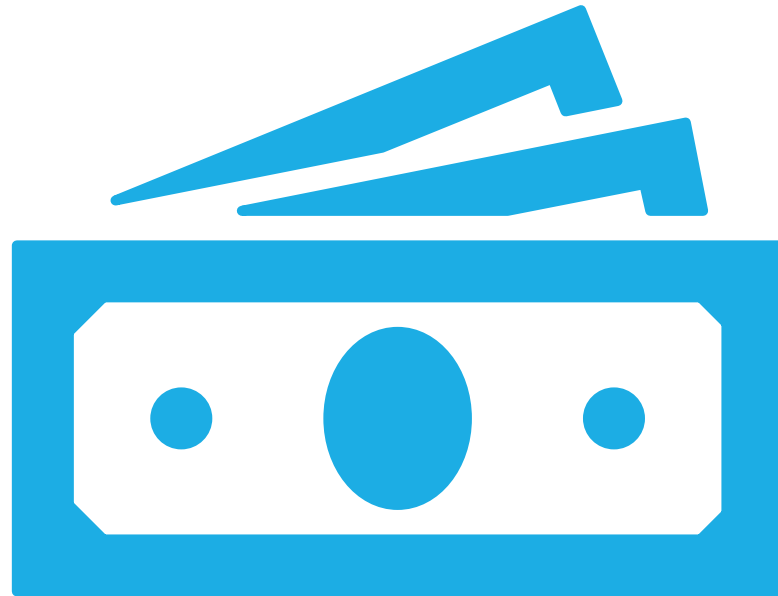




2023-2024 First Interim Projections

BY: GREG WOOD, CBO & ARLETA ILYAS,
DIRECTOR OF FINANCE

DECEMBER 2023



Presentation

- Adopted Budget vs. First Interim Projections
 - Purpose & Assumptions
 - Revenue & Expenditure Summary
 - Revenue & Expenditure Variances Explained
 - Components of Ending Fund Balance

First Interim Purpose & Assumptions

- The purpose of the first interim report is to provide all stakeholders, along with the State of CA with a snapshot of ECRCHS' financial condition at a point in time.
- Projections are made based on state funding, which is dependent on the current health of the state economy.
- ECRCHS is assuming enrollment of 3,145 and 2,956 ADA as of P1
- CARES act funding sunsets this year

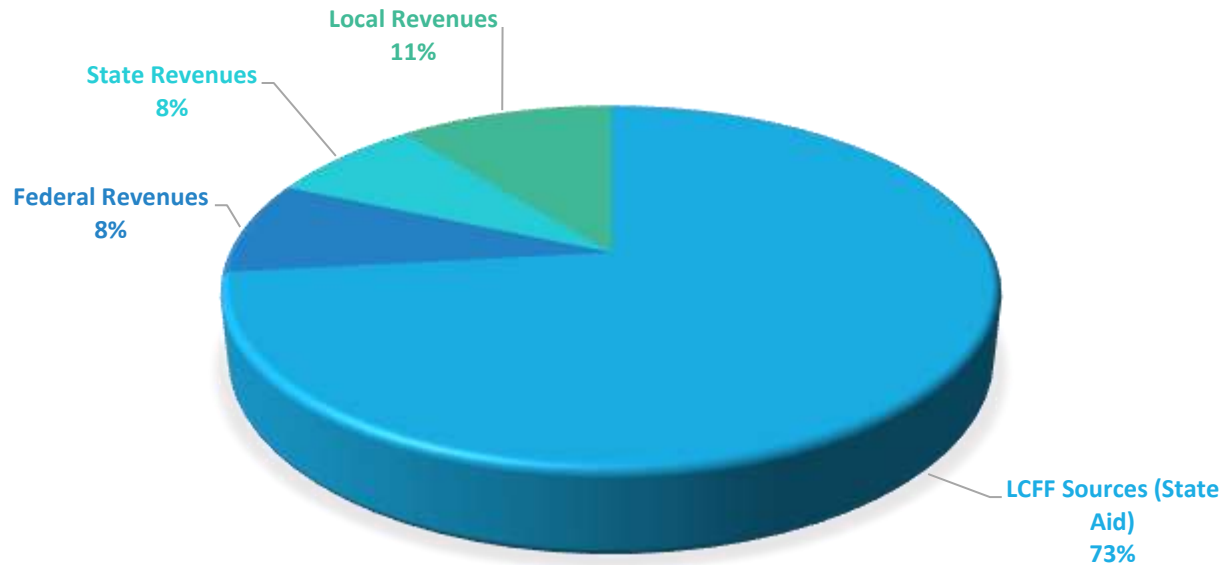
First Interim – Revenue/Expenditure Summary

	Adopted Budget (6/23/23)	Projection Revisions (9/15/23)	Actuals to Date (10/31/23)	First Interim Projections
LCFF Sources	\$41,913,341	\$39,019,923	\$12,194,058	\$39,019,065
Federal Revenues	\$4,105,132	\$3,946,770	\$979,590	\$4,435,497
Other State Revenues	\$3,326,474	\$4,072,660	\$1,543,282	\$4,111,996
Other Local Revenues	\$5,291,900	\$5,488,399	\$716,340	\$5,712,335
Total	\$54,636,847	\$52,527,752	\$15,433,270	\$53,278,893

	Adopted Budget (6/23/23)	Revised Projections (9/15/23)	Actuals to Date (10/31/23)	First Interim
Certificated Salaries	\$17,484,962	\$17,484,962	\$5,595,791	\$17,437,953
Classified Salaries	\$5,069,243	\$5,069,243	\$1,513,781	\$4,794,613
Benefits	\$14,918,453	\$14,651,622	\$4,425,313	\$14,000,609
Supplies	\$4,062,044	\$4,062,044	\$1,090,227	\$3,904,922
Services	\$10,129,367	\$10,618,814	\$2,505,652	\$10,633,918
Depreciation	\$516,648	\$516,648	\$68,263	\$516,648
Other Outgo	\$419,133	\$390,199	\$133,213	\$390,191
Total Expenditures	\$52,599,851	\$52,733,532	\$15,332,240	\$51,678,854
Net Balance (financial statement)	\$2,036,997	(\$205,780)	\$101,029	\$1,600,040
Net Balance (Cash Statement)	\$661,681	(\$1,581,096)	(\$479,467)	\$224,724

2023-2024 First Interim Revenue Summary

2023-24 REVENUE



■ LCFF Sources (State Aid) ■ Federal Revenues ■ State Revenues ■ Local Revenues

Revenue Type	Amount
LCFF Sources (State Aid)	\$39,019,065
Federal Revenues	\$4,435,497
State Revenues	\$4,111,996
Local Revenues	\$5,712,335
Total Revenues	\$53,278,893

Revenue

	Adopted Budget (6/23/23)	Projection Revisions (9/15/23)	Actuals to Date (10/31/23)	First Interim Projections	Revised Projections vs. First Interim
LCFF Sources	\$41,913,341	\$39,019,923	\$12,194,058	\$39,019,065	-\$858
Federal Revenues	\$4,105,132	\$3,946,770	\$979,590	\$4,435,497	\$488,727
Other State Revenues	\$3,326,474	\$4,072,660	\$1,543,282	\$4,111,996	\$39,336
Other Local Revenues	\$5,291,900	\$5,488,399	\$716,340	\$5,712,335	\$223,936
Total	\$54,636,847	\$52,527,752	\$15,433,270	\$53,278,893	\$751,141

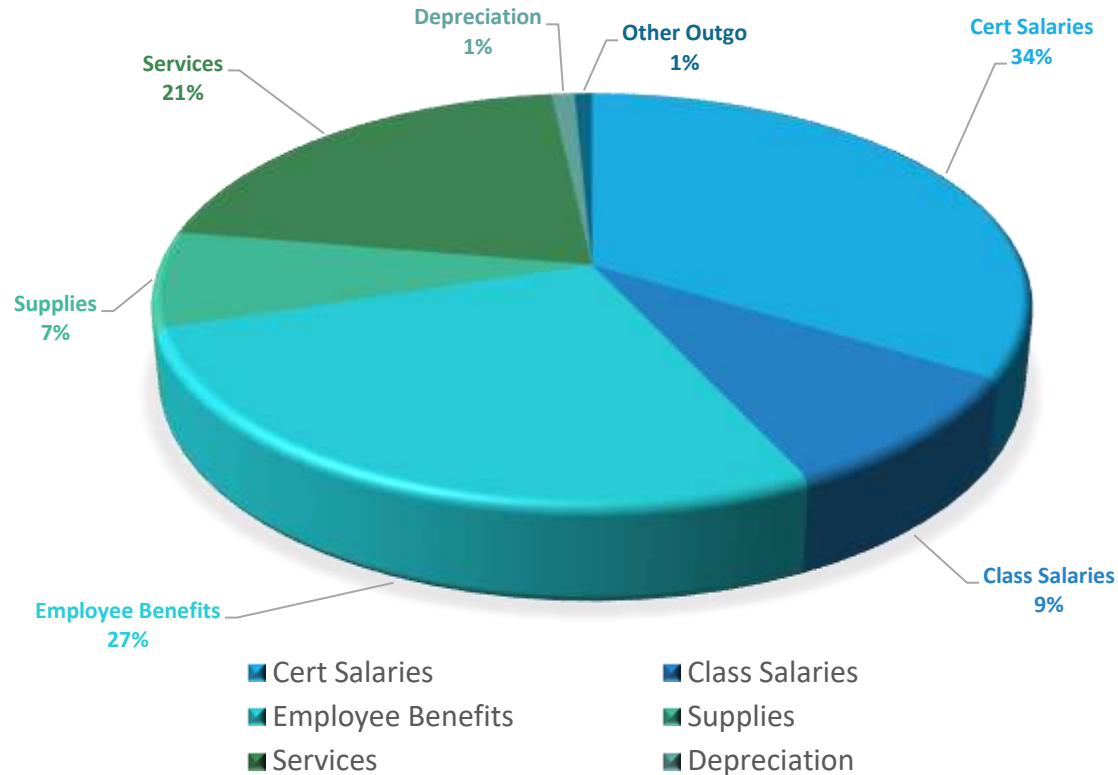


Revenue: Revised vs. First Interim

- Federal:
 - Decreased IDEA funding -\$4,922
 - Increased ESSER III -20% Reserve for Learning Loss Funding - \$493,648
- State:
 - Increased Mandated Cost Reimbursement – \$13,808
 - Increase State Lottery - \$35,401
 - Decrease in Learning Recovery Emergency Block Grant (\$386,804)
 - Increase in State Mental Health Related Services - \$138,594
- Other Local:
 - Decrease in AB602 Revenue (\$19,564)
 - Increase in Tuition – \$243,500

2023-2024 First Interim Expenditure Summary

23-24 EXPENDITURES



Expenditures	Amount
Certificated Salaries	\$17,437,953
Classified Salaries	\$4,794,613
Employee Benefits	\$14,000,609
Supplies	\$3,904,922
Services	\$10,633,918
Depreciation	\$516,648
Other Outgo	\$390,191
Total Expenditures	\$51,678,854

Expenditures

	Adopted Budget (6/23/23)	Revised Projections (9/15/23)	Actuals to Date (10/31/23)	First Interim	Revised vs. First Interim
Certificated Salaries	\$17,484,962	\$17,484,962	\$5,595,791	\$17,437,953	-\$47,009
Classified Salaries	\$5,069,243	\$5,069,243	\$1,513,781	\$4,794,613	-\$274,630
Benefits	\$14,918,453	\$14,651,622	\$4,425,313	\$14,000,609	-\$651,013
Supplies	\$4,062,044	\$4,062,044	\$1,090,227	\$3,904,922	-\$157,122
Services	\$10,129,367	\$10,618,814	\$2,505,652	\$10,633,918	\$15,104
Depreciation	\$516,648	\$516,648	\$68,263	\$516,648	\$ -
Other Outgo	\$419,133	\$390,199	\$133,213	\$390,191	\$8
Total Expenditures	\$52,599,851	\$52,733,532	\$15,332,240	\$51,678,854	-\$1,054,678



Expenditures: Revised vs. First Interim

Certificated Salaries:

- Lowered for 2 vacant admin for 3 months – (\$183,685)

Classified Salaries:

- Lowered instructional aides salaries - (\$95,357)

Employee Benefits:

- Lowered benefits as a result of lowered salaries & lowered OPEB expenses – (\$651,013)

Supplies:

- Reduced textbooks for YTD actuals/estimates (\$157,122)

Components of Ending Fund Balance

Projected Ending Net Position - \$41,737,570

- Less, net investment in capital assets - \$6,740,588
- Less, Restricted Balances - \$9,467,181:
 - 5310 School Nutrition - \$662,087
 - 5330 Summer food service - \$217,171
 - 6318 Anti-Bias Education - \$78,000
 - 6762 Arts Music Grant - \$1,799,459
 - 7028 Kitchen Infrastructure - \$25,000
 - 7032 Kitchen Training - \$192,116
 - 7033 Nutrition Best Practices - \$88,516
 - 7412 A-G Success - \$345,000
 - 7413 A-G Learning Loss - \$129,358
 - 7435 Learning Recovery - \$2,315,498
 - 7810 Other Restricted State - \$92,653
 - OPEB Contributions - \$3,275,373
 - Interest from OPEB - \$246,899
- **Total Net Unrestricted: \$25,529,802**

