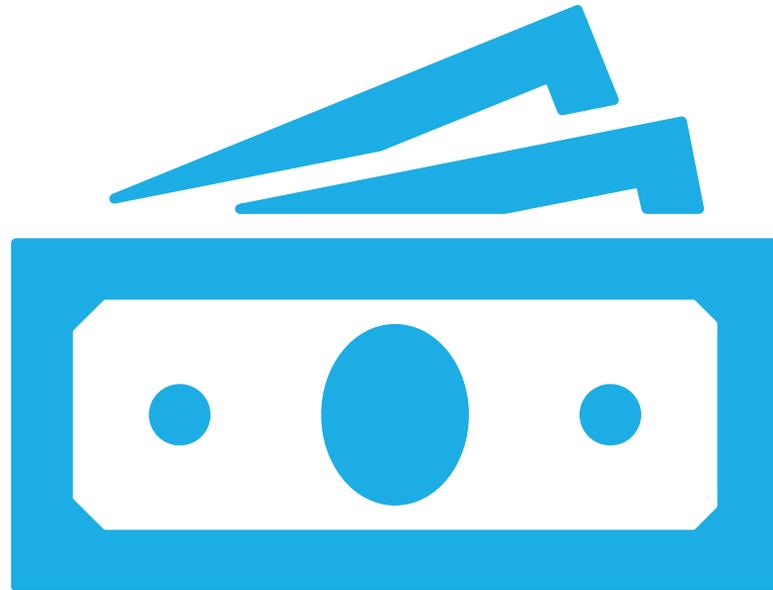




2023-2024 First Interim Projections

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
 - CARES act/COVID funding summary



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

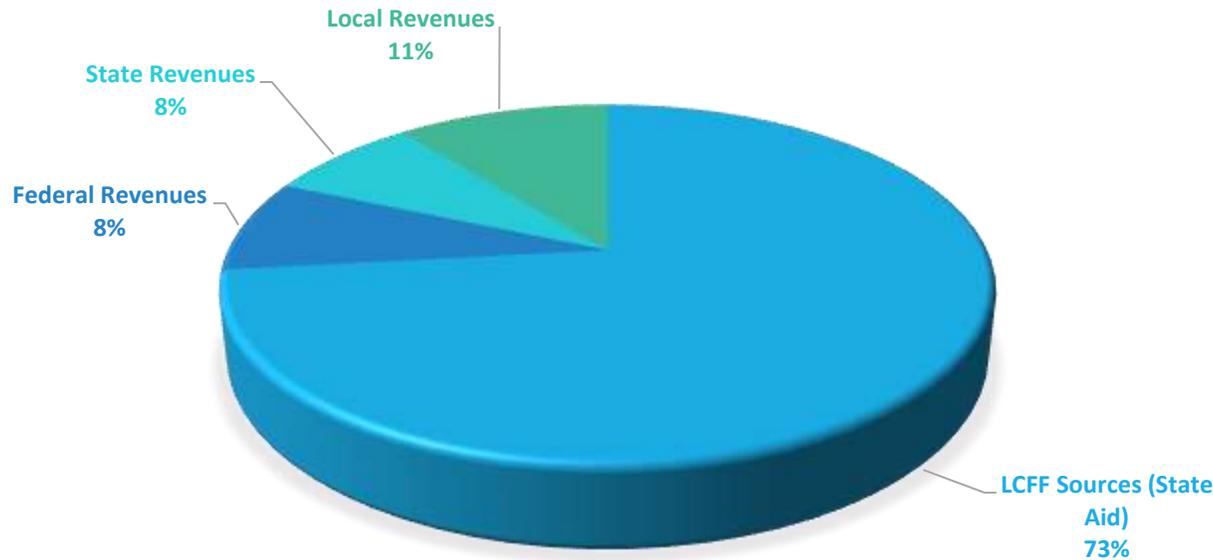
First Interim – Revenue/Expenditure Summary

	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

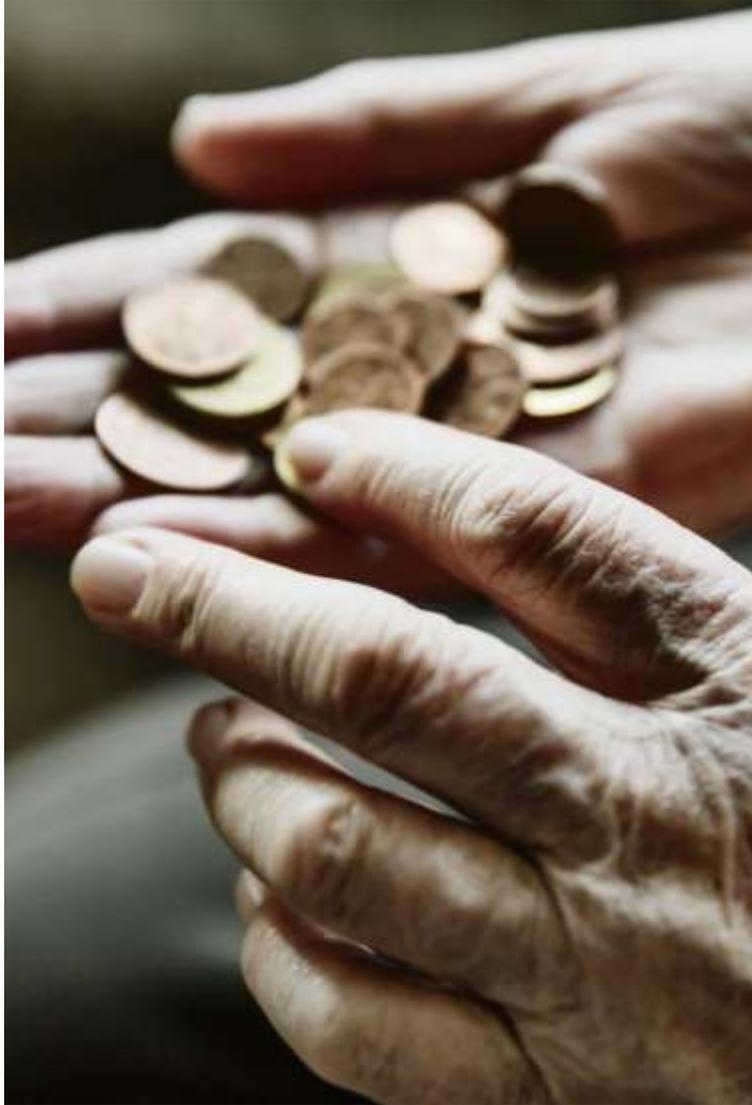


■ LCFF Sources (State Aid) ■ Federal Revenues ■ State Revenues ■ Local Revenues

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

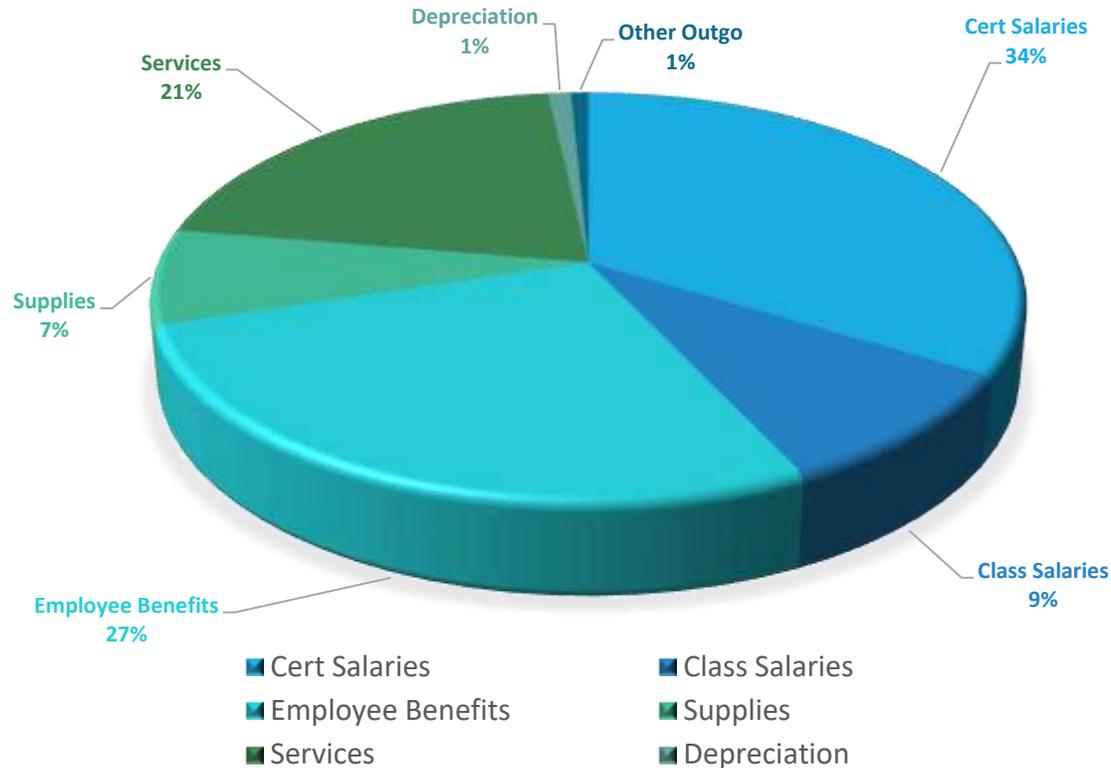


Revenue: Revised vs. First Interim

- 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)**

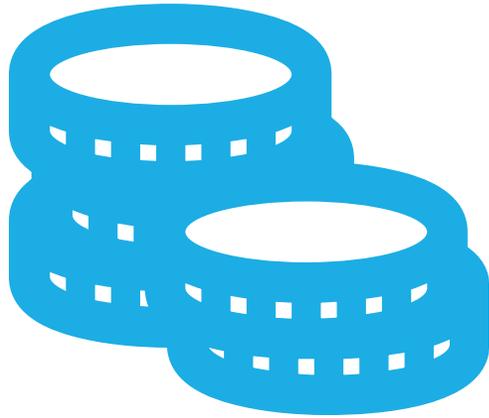
Employee Benefits:

- 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**

COVID/CARES Act Summary



Name of Grant	Resource Code	Allocation	YTD Spent	Amount Left	Spending Deadline
ESSER I	3210	\$ 308,063.00	\$ 308,063.00	-	9/30/2022
GEER I	3215	\$ 151,344.00	\$ 151,344.00	-	9/30/2022
ESSER II	3212	\$ 1,219,961.00	\$ 1,219,961.00	-	9/30/2023
ESSER II - State Reserve	3216	\$ 353,713.00	\$ 353,713.00	-	9/30/2023
GEER II	3217	\$ 81,180.00	\$ 81,180.00	-	9/30/2023
ELO Grant (10% for Paraprofessionals)	7426	\$ 239,929.00	\$ 115,917.65	124,011.35	9/30/2024
ELO Grant	7425	\$ 1,099,410.00	\$ 1,099,410.00	-	9/30/2024
ESSER III - State Reserve	3218	\$ 230,580.00	\$ 60,000.00	170,580.00	9/30/2024
ESSER III - State reserve for Learning Loss	3219	\$ 397,480.00	\$ 287,465.65	110,014.35	9/30/2024
ESSER III	3213	\$ 2,193,920.00	\$ 1,104,500.17	1,089,419.83	9/30/2024
ESSER III - 20% reserve for learning loss	3214	\$ 548,480.00	\$ 141,514.51	406,965.49	9/30/2024
In- Person Instruction Grant	7422	\$ 921,676.00	\$ 921,676.00	-	9/30/2024
Educator Effectiveness Block Grant	6266	\$ 591,871.00	\$ 332,835.50	259,035.50	6/30/2026
A-G Completion Grant: Access/Success	7412	\$ 345,050.00	\$ -	345,050.00	6/30/2026
A-G Completion Grant: Learning Loss Mitigation	7413	\$ 129,358.00	\$ -	129,358.00	6/30/2026
Arts, Music, & Instructional Materials Discretionary Block Grant		\$ 2,176,757.00	\$ -	2,176,757.00	6/30/2026
Learning Recovery Emergency Block Grant		\$ 2,702,302.00	\$ -	2,702,302.00	6/30/2028
Totals		\$ 13,691,074.00	\$ 6,177,580.48	\$ 7,513,493.52	