

# **SAN MATEO UNION HIGH SCHOOL DISTRICT**



**2022-23 Adopted Budget  
June 23, 2022**

# AGENDA

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- Changes Since Tentative Budget
- Estimated Actuals and Adopted Budget
- Multi-Year Projection – Assumptions
- Multi-Year Projection
- Next Steps

# CHANGES SINCE TENTATIVE BUDGET

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## **Estimated Actuals**

- Revenue
  - Revenue Limit increased by \$192,980
  - Other Local increased by \$59,293
- Expenditures
  - Decreased by \$55,795

## **Adopted Budget**

- Revenues no change
- Expenditures
  - Decreased by \$269,232

# ESTIMATED ACTUALS AND ADOPTED BUDGET

	2021-22 Estimated Actuals			2022-23 Adopted Budget		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>REVENUES</b>						
LCFF Sources	\$173,333,709	\$ 5,882,989	\$179,216,698	\$180,770,865	\$ 6,234,173	\$ 187,005,038
Federal	-	4,721,128	4,721,128	-	4,581,847	4,581,847
State	1,978,183	18,208,760	20,186,943	1,892,918	11,825,541	13,718,459
Local	3,481,772	2,920,906	6,402,678	3,273,000	471,252	3,744,252
Total Revenues	\$178,793,664	\$31,733,783	\$210,527,447	\$185,936,783	\$23,112,813	\$ 209,049,596
<b>EXPENDITURES</b>						
Certificated Salaries	\$ 65,786,588	\$11,765,859	\$ 77,552,447	\$ 65,971,567	\$11,385,088	\$ 77,356,655
Classified Salaries	24,596,481	12,815,429	37,411,910	24,656,497	12,205,392	36,861,889
Employee Benefits	33,300,077	18,282,216	51,582,293	35,637,185	19,401,474	55,038,659
Books and Supplies	6,676,532	5,542,467	12,218,999	5,395,539	1,352,873	6,748,412
Services & Other Op	11,950,404	14,941,955	26,892,359	12,187,140	11,750,362	23,937,502
Capital Outlay	227,222	233,083	460,305	400,000	150,000	550,000
Other Outlay	260,351	3,477,002	3,737,353	510,000	3,000,000	3,510,000
Other Outgo	(125,000)	5,000	(120,000)	(125,000)	5,000	(120,000)
Total Expenditures	\$142,672,655	\$67,063,011	\$209,735,666	\$144,632,928	\$59,250,189	\$ 203,883,117
<b>OTH SOURCES/USES</b>						
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Out	3,856,287	-	3,856,287	5,345,160	-	5,345,160
Contributions	(33,365,787)	33,365,787	-	(35,858,336)	35,858,336	-
Total Oth Sources/Uses	\$ (37,222,074)	\$33,365,787	\$ (3,856,287)	\$ (41,203,496)	\$35,858,336	\$ (5,345,160)
Change Fund Balance	\$ (1,101,065)	\$ (1,963,441)	\$ (3,064,506)	\$ 100,359	\$ (279,040)	\$ (178,681)
Beginning Balance	\$ 34,660,862	\$ 3,399,367	\$ 38,060,229	\$ 33,559,797	\$ 1,435,926	\$ 34,995,723
Ending Balance	\$ 33,559,797	\$ 1,435,926	\$ 34,995,723	\$ 33,660,156	\$ 1,156,886	\$ 34,817,042

# MULTI-YEAR PROJECTION - ASSUMPTIONS

	2022-23	2023-24	2024-25
<b>Assessed Valuation</b>	7.60%	3.50%	3.50%
<b>COLA (Department of Finance)</b>	6.56%	5.38%	4.02%
<b>Enrollment</b>	8,677.00	8,472.00	8,521.00
<b>P-2 ADA</b>	8,329.92	8,133.12	8,180.16
<b>Change from Prior Year</b>	38	(197)	47
<b>State, Federal and Other Local Funding</b>	\$ 209,049,596	\$ 212,637,723	\$ 218,358,021
<b>Lottery Funding Unrestricted/ ADA</b>	\$ 163	\$ 163	\$ 163
<b>Lottery Funding Restricted Prop 20/ ADA</b>	\$ 65	\$ 65	\$ 65
<b>Salary Increase</b>	4.50%	0.00%	0.00%
<b>Step &amp; Column Increase</b>	1.20%	1.20%	1.20%
<b>PERS Rates</b>	25.37%	25.20%	24.60%
<b>STRS Rates</b>	19.10%	19.10%	19.10%
<b>Unemployment Insurance</b>	0.50%	0.20%	0.20%
<b>Worker's Compensation</b>	1.54%	1.54%	1.54%
<b>Health/ Welfare</b>	\$ 26,086	\$ 26,086	\$ 26,086
<b>Contribution to Restricted Programs</b>	\$ 35,858,336	\$ 37,511,952	\$ 38,481,728
<b>Reserve Level Unrestricted General Fund 9%</b>	\$ 18,830,545	\$ 18,938,184	\$ 19,160,317
<b>Required Reserve for Economic Uncertainty 3%</b>	\$ 6,276,848	\$ 6,312,728	\$ 6,386,772

# MULTI-YEAR PROJECTION

	2022-23	2023-24	2024-25
	BUDGET	MYP	MYP
Assessed Valuation % Secured Taxes	7.6%	3.5%	3.5%
Salary Increase	4.5%	0.0%	0.0%

Beginning Fund Balance	\$ 34,995,723	\$ 34,817,042	\$ 37,030,496
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<b>A) REVENUES</b>			
LCFF Sources	\$ 187,005,038	\$ 192,705,219	\$ 198,604,667
Federal Revenues	4,581,847	4,056,656	3,877,069
Other State Revenues	13,718,459	12,847,555	12,847,555
Other Local Revenues	3,744,252	3,028,293	3,028,730
<b>TOTAL REVENUES</b>	<b>\$ 209,049,596</b>	<b>\$ 212,637,723</b>	<b>\$ 218,358,021</b>

<b>B) EXP/OTHER OUTGO</b>			
Certificated Salaries	\$ 77,356,655	\$ 77,939,815	\$ 78,798,896
Classified Salaries	36,861,889	37,009,272	37,277,688
Employee Benefits	55,038,659	55,014,274	55,077,241
Books and Supplies	6,748,412	6,597,766	6,592,889
Services & Other Operating Expenditures	23,937,502	24,389,011	25,454,746
Capital Outlay	550,000	550,000	550,000
Other Outgo	3,510,000	3,685,000	3,868,750
Transfers of Ind/Dir Support Costs	(120,000)	(120,000)	(120,000)
Other Uses	5,345,160	5,359,131	5,392,199
<b>TOTAL EXPENDITURES</b>	<b>\$ 209,228,277</b>	<b>\$ 210,424,269</b>	<b>\$ 212,892,409</b>

<b>C) NET INC (DECR) IN FND BAL</b>	<b>\$ (178,681)</b>	<b>\$ 2,213,454</b>	<b>\$ 5,465,612</b>
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<b>D) ENDING FUND BALANCE</b>	<b>\$ 34,817,042</b>	<b>\$ 37,030,496</b>	<b>\$ 42,496,108</b>
Ending Fund Balance %	16.64%	17.60%	19.96%

## NEXT STEPS

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- Adopt the 2022-23 SMUHSD Budget and LCAP
- Continue to review San Mateo Assessed Valuation Tracker
- Manage COVID-19 One-Time Funds
- Final enrollment and staffing
- Analyze how long term management plans align with the District's goals and LCAP
- Manage fund balances and financial resources to maintain long term fiscal solvency and stability
- Resist using future projected dollars or one-time monies to justify paying for ongoing expenditures