

SUMMARY OF CHANGES
TO THE ADOPTED BUDGET

The **Unrestricted** General Fund (Projected Years Totals) reflects changes to the adopted budget in the following categories:

- A. Total revenue has increased by \$306,829, in which LCFF sources have increased by \$1,496,195 due to an increase in COLA from 2.71% to 3.7% and an increase in ADA from 6,961 to 7,019. State revenue has decreased by \$1.1 million of one time mandated cost and local revenue has decreased by \$89,000.
- B. Total expenditures have increased by \$2,174,782. This is mainly due to the increase in salary and payroll benefit expenditures, including a 3% certificated salary increase reflected in this report. Books and supplies have increased by \$858,838 with school carryover. Capital outlay expenditures have increased by \$114,000.
- C. Total Other Financing Sources (Contributions) have increased by \$600,511 due to an increase in Special Education contributions.

The **Restricted** General Fund reflects changes to the adopted budget in the following categories:

- A. The total restricted revenue has decreased by \$118,881 to reflect decrease in donation account.
- B. The total restricted expenditures have increased by \$1,554,345. The increase was spread across expenditure categories except for books and supplies, which have decreased due to decrease in donation revenue.
- C. Contributions have increased by \$600,511 to offset increases in Special Education expenditures.

The **Total** General Fund Ending Balance (Column D) was projected to be \$12,307,285. This includes reserves for:

Revolving cash	\$10,000
Prepaid expenditures	169,000
Legally Restricted Balance	2,252,260
Other Assignments	1,246,900
Economic Uncertainties	2,826,566
Total Reserves	<u>\$6,504,726</u>
Undesignated Fund Balance	<u>\$5,802,559</u>

NARRATIVE FOR OTHER FUNDS

- Fund 12 Child Development Fund: - \$1,435,536
Projected fund balance is positive.
- Fund 13 Cafeteria Fund: - \$1,084,928
Projected fund balance is positive.
- Fund 17 Special Reserve Fund: - \$52,153
Projected fund balance is positive.
- Fund 21 Building Fund: - \$16,705,546
Projected fund balance is positive.
- Fund 25 Capital Facilities Fund: - \$2,358,451
Developer fees. Projected fund balance is positive.
- Fund 56 Debt Service Fund: - \$9,378,515
Central kitchen debt payment. Projected fund balance is positive.
- Fund 67 Self-Insurance Fund: - \$48
Projected fund balance is positive.
- Fund 71 Retiree Benefit Fund: - \$7,912,126
GASB 45 Trust with Cal PERS, fund balance is positive.

Based upon information presented in the Interim Report, it is recommended that the Governing Board determine the District can meet its financial obligations and certify the same.