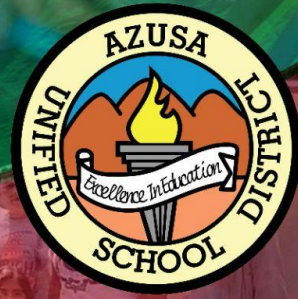


# Azusa

## Unified School District

2022-2023 First Interim

*Elevating to Excellence*



December 13, 2022

Artwork: Adam Vicente II Gladstone High School

# 2022-2023

## First Interim

### California School District Financial Reporting Requirements

- ▷ Education Code 42130 – requires the school district to file their fiscal condition for two reporting periods, October 31 and January 31, including projections of the budget through June 30.
- ▷ Education Code 42131 – requires the Board of Education to certify, based on current projections, whether or not the school district is able to meet its financial obligations for the current fiscal year and subsequent two fiscal years.



1.

# Budget Assumptions

Planning factors used for the 2022-2023 Fiscal Year



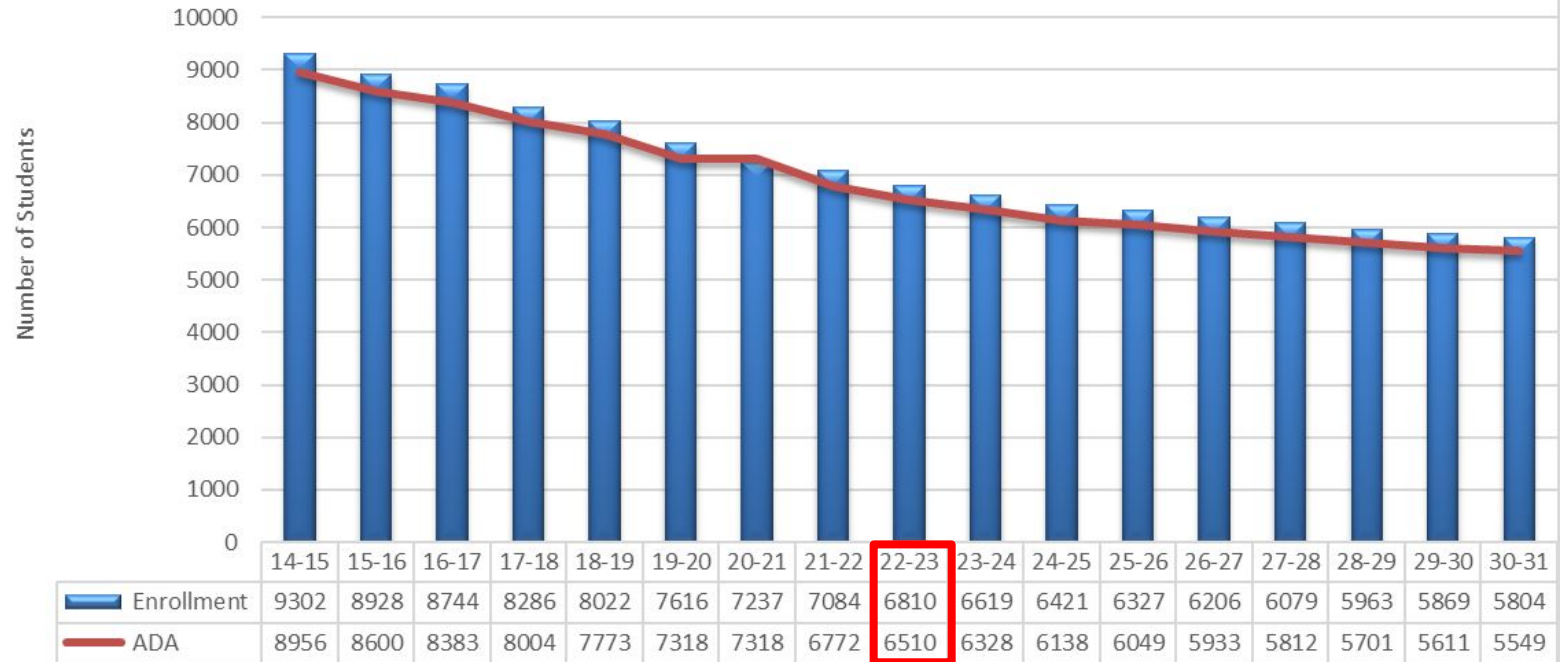


Planning Factor	2022-2023
Cost of Living Adjustment (COLA):	
• LCFF COLA	6.56%
• Augmentation/(COLA Suspension)	6.28%
• Special Education COLA	6.56%
Employer Benefit Rates:	
• CalSTRS	19.10%
• CalPERS-Schools	25.37%
• State Unemployment Insurance	0.50%
Lottery:	
• Unrestricted per ADA	\$163
• Proposition 20 per ADA	\$65
Mandated Block Grant Districts:	
• K-8 per ADA	\$34.94
• 12 per ADA	\$67.31



# Enrollment Projections

## Enrollment vs. Average Daily Attendance (ADA)

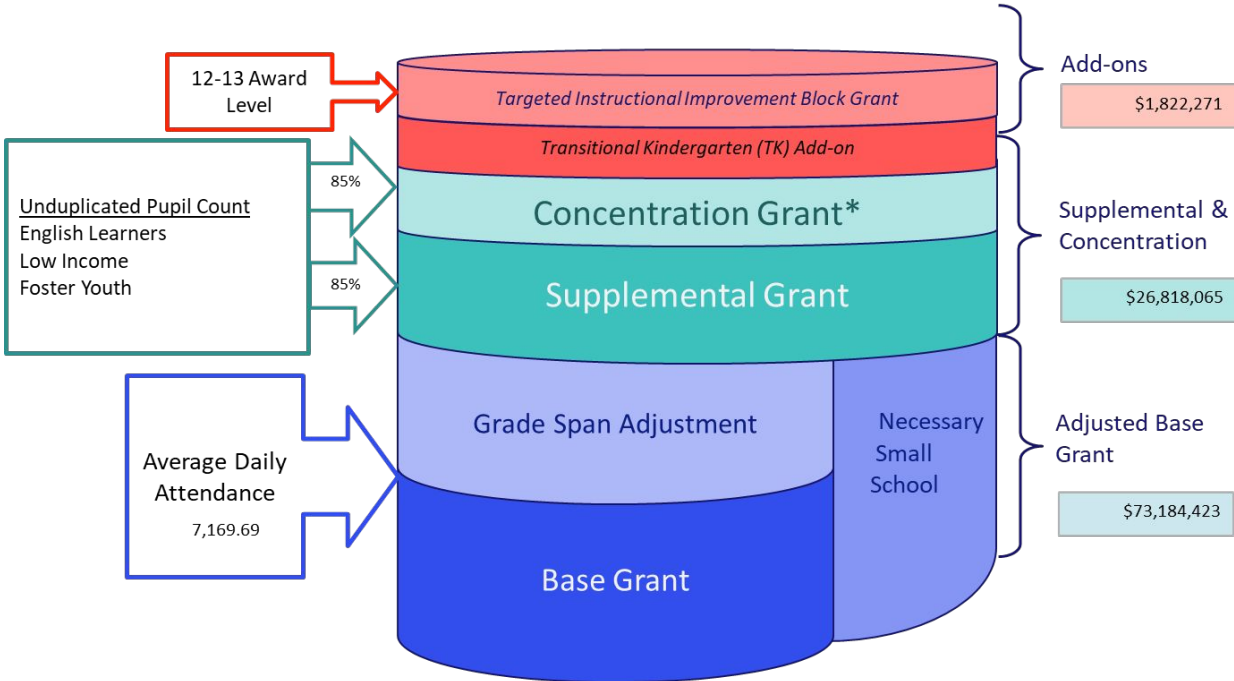


2.

# Revenues

# 2022-2023 LCFF Allocation

Total LCFF Funding: \$101,824,759



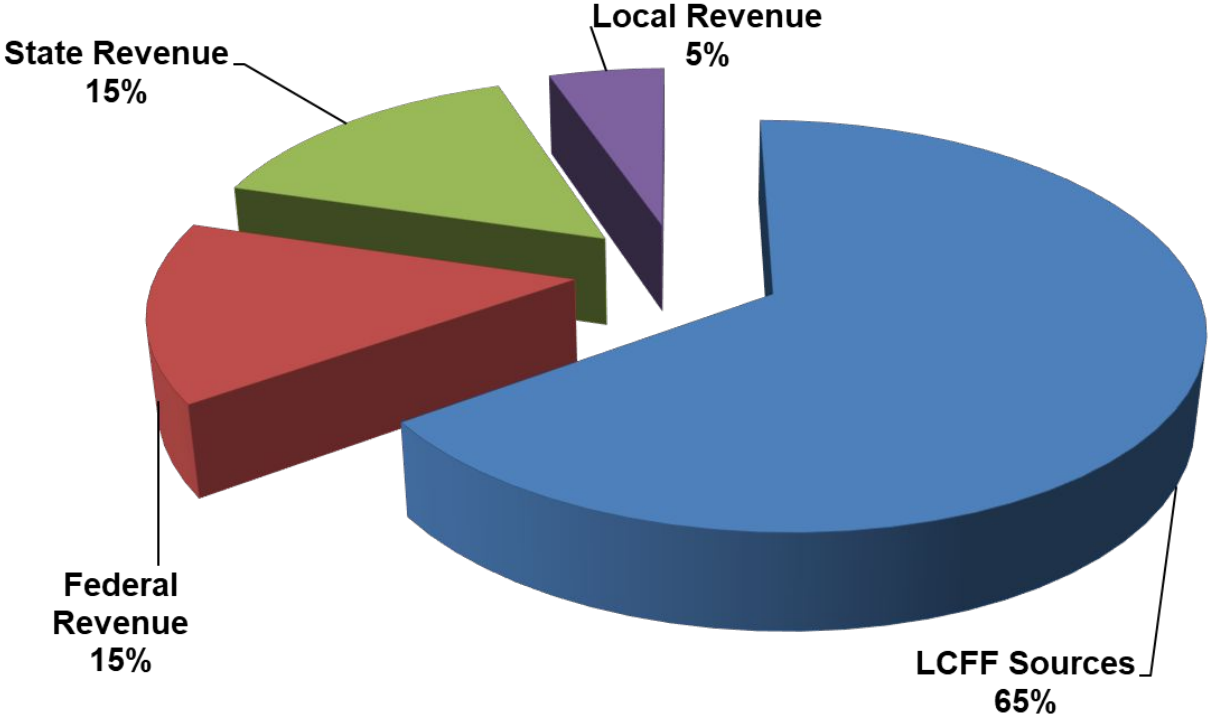
\*Unduplicated Pupil Percentage must be above 55% to receive Concentration Grant funding



# 2022-2023 Revenues

	Adopted Budget	First Interim	Change
LCFF Sources	\$93,198,438	\$100,576,182	\$7,377,744
Federal Revenues	\$43,884,116	\$22,407,704	-\$21,476,412
State Revenues	\$14,806,439	\$23,270,717	\$8,464,278
Local Revenue	\$7,798,470	\$8,121,454	\$322,984
Total Revenue	\$159,687,463	\$154,376,057	-\$5,311,406

# Total Revenues

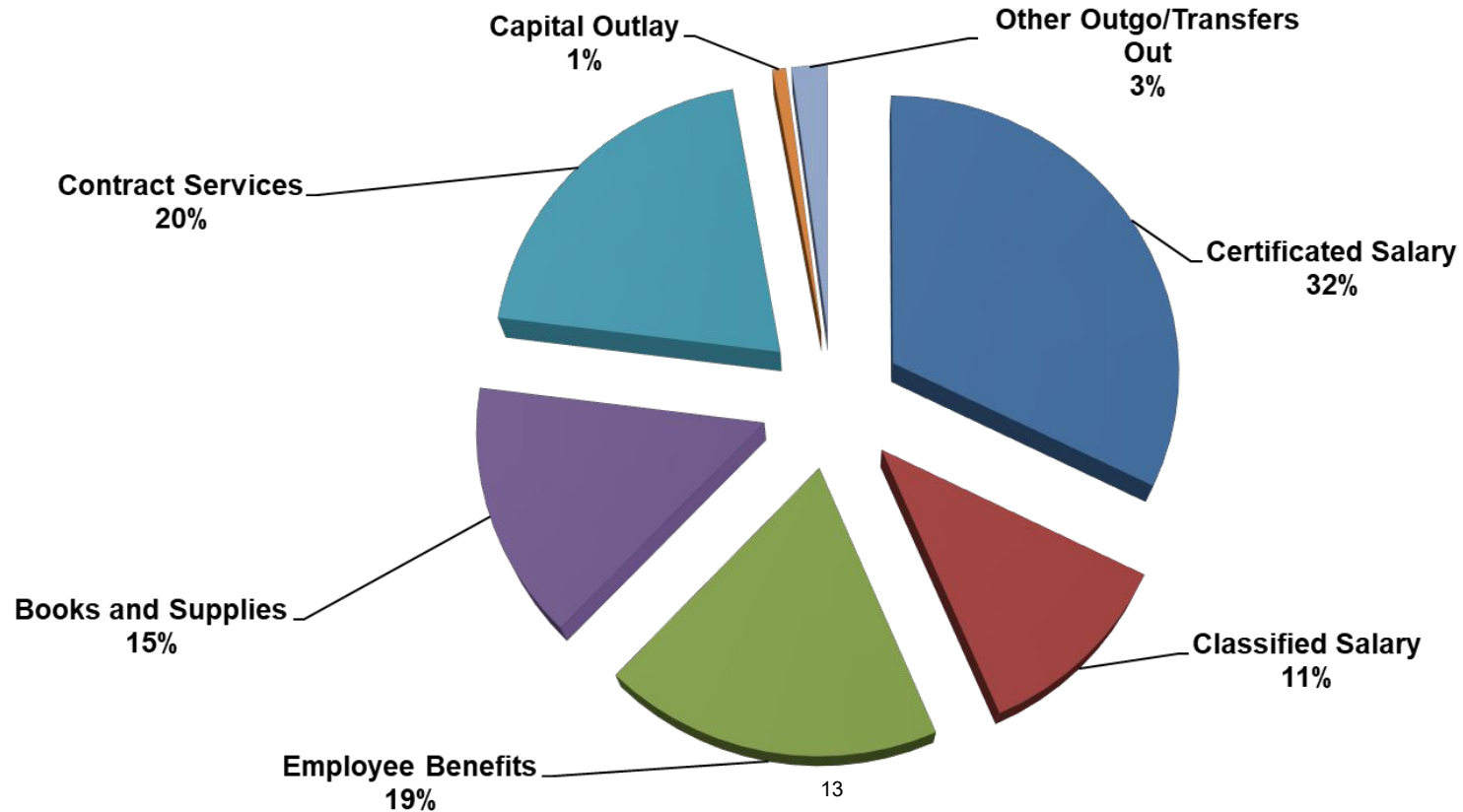


# 3. Expenditures

# 2022-2023 Expenditures

	Adopted Budget	First Interim	Change
Certificated Salaries	\$46,866,553	\$50,768,809	\$3,902,256
Classified Salaries	\$16,899,143	\$17,737,657	\$838,514
Employee Benefits	\$26,683,598	\$29,207,329	\$2,523,731
Books & Supplies	\$39,563,666	\$23,432,649	-\$16,131,017
Services	\$33,581,395	\$31,720,774	-\$1,860,621
Capital Outlay	\$420,000	\$1,203,761	\$783,761
Other Outgo/Transfers Out	\$3,387,967	\$3,582,293	\$194,326
Indirect	-\$274,292	-\$341,723	-\$67,431
Total Expenditures	\$167,128,030	\$157,311,549	-\$9,816,481

# Expenditures





4.

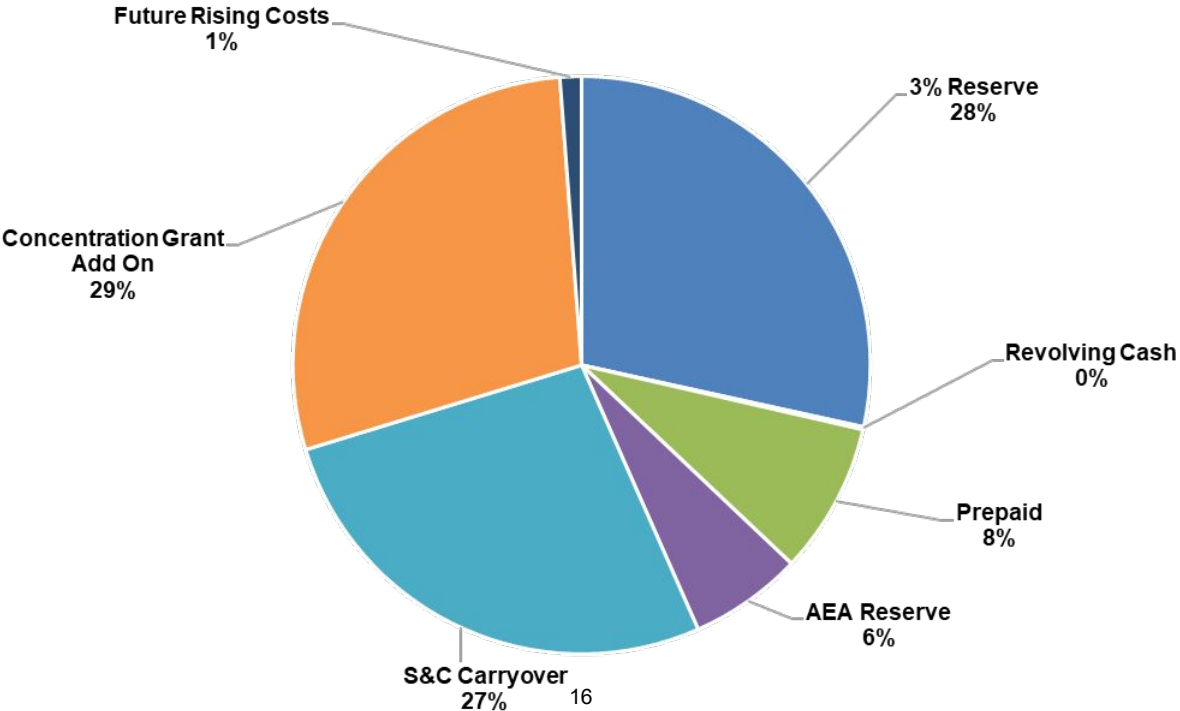
# Multi-Year Projections

# Multi-Year Projections

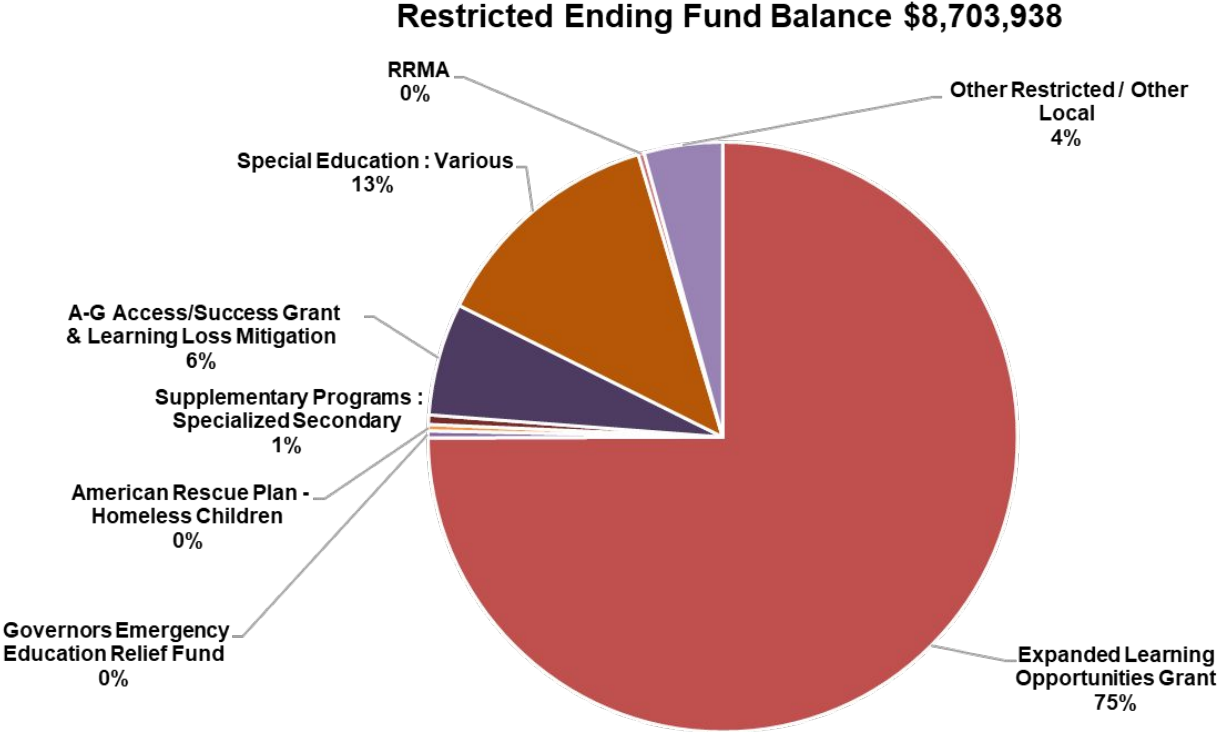
	2022-2023	2023-2024	2024-2025
Beginning Balance	\$28,876,092	\$25,360,600	\$27,142,480
Total Revenue	\$154,376,057	\$153,034,342	\$131,062,807
Budget Adjustment	\$ -	\$ -	\$ -
Total Expenditures	\$157,311,549	\$150,252,462	\$129,538,921
Surplus/Deficit	-\$2,935,492	\$2,781,880	\$1,523,886
Transfer In/Out	-\$580,000	-\$1,000,000	-\$1,000,000
Ending Fund Balance	\$25,360,600	\$27,142,480	\$27,666,367
3% Reserve	\$4,736,747	\$4,537,574	\$3,916,168
Restricted	\$8,703,935	\$8,027,260	\$7,400,610
Assigned	\$10,484,796	\$13,333,515	\$15,296,449
Committed			
Revolving Cash/Prepays	\$1,435,122	\$1,244,131	\$1,053,140
Unassigned/Unappropriated	\$ -	\$ -	\$ -

# Components of Ending Fund Balance

**Unrestricted Ending Fund Balance \$16,656,665**



# Components of Ending Fund Balance



## Recommendation:

- ▷ It is recommended the Board of Education approve the District's First Interim Financial Report and
- ▷ File a positive certification - The District certifies that based on the projections, it will meet its financial obligations for the current year and two subsequent fiscal years.

