



2023-2024 Second Interim Budget Report

Dr. John Paramo, Superintendent

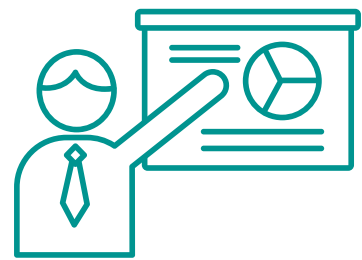
Andrew Cantwell, Assistant Superintendent, Administrative Services

Dr. Mariam Abdelhamid, Director, Fiscal Services

Kayla Gewirtz, Assistant Supervisor of Budget and Finance

Budget Cycle

Budgeting for school districts is a continuous, year-round process



☒ First Interim

On or before December 15

Actual revenues and expense July 1 to October 31 with projections for remainder of current and two future fiscal years

☐ Unaudited Actuals

On or before September 15

Details actual ending balances, all revenues and expenditures for the fiscal year ended June 30

☒ Adopted Budget

On or before July 1

Details spending plan of district and includes estimated actual ending balances for prior fiscal year

☐ Second Interim

On or before March 15

Actual revenues and expense July 1 to January 31 with projections for remainder of current and two future fiscal years

Certification Definitions

✓ Positive

The District, based on current projections, will be able to meet its financial obligations for a the current and subsequent two fiscal years

Qualified

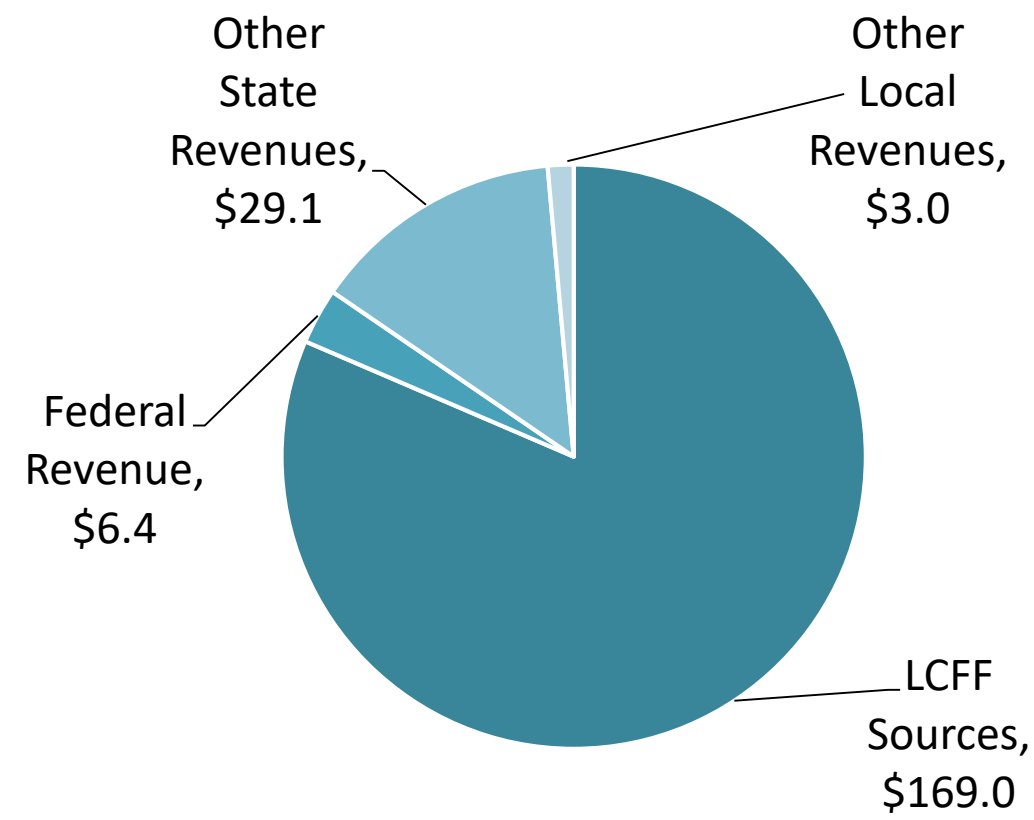
The District, based on current projections, may not be able to meet its financial obligations for the current and subsequent two fiscal years

Negative

The District, based on current projections, will be unable to meet its financial obligations for the current and subsequent two fiscal years

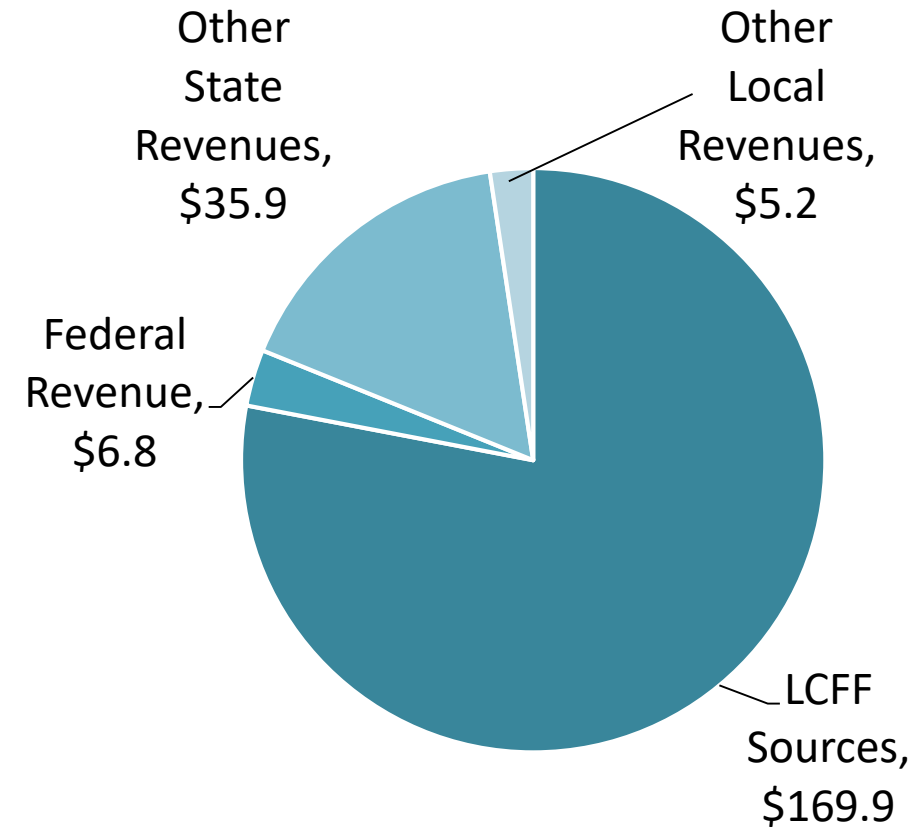
Current projections are based on Second Interim and Multiyear Projection (MYP)

Revenues (in millions)



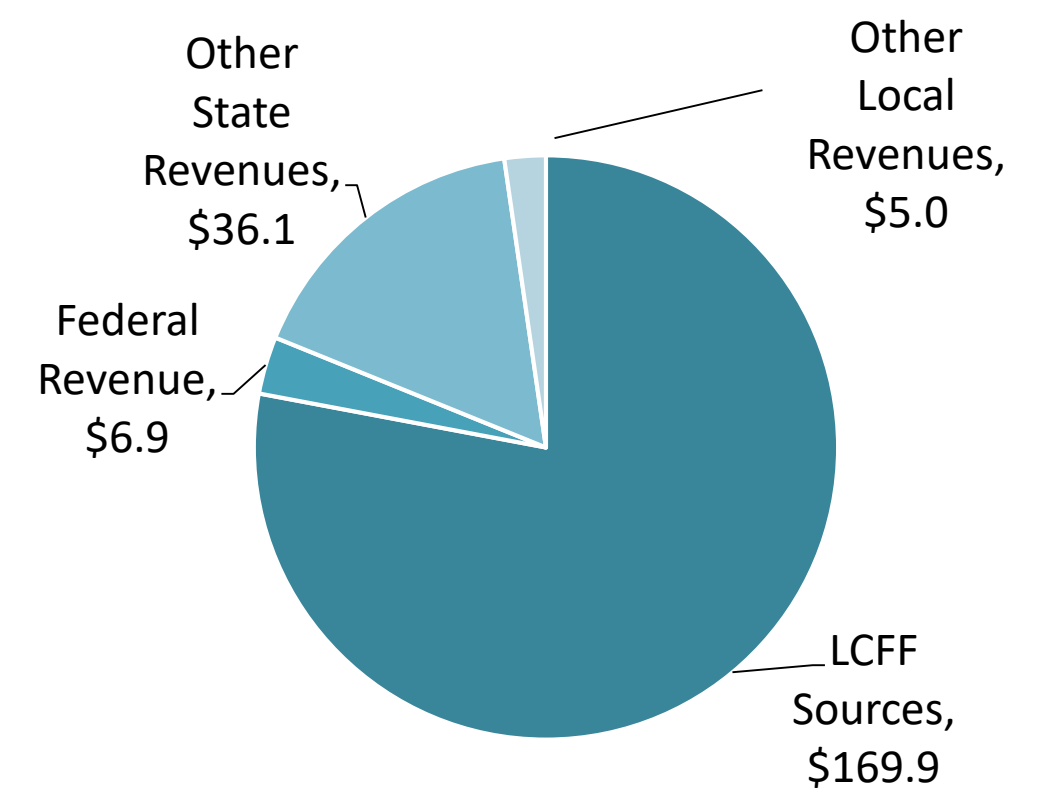
\$207.5

Adopted Budget 2023-24



\$217.8

First Interim 2023-24



\$217.9

Second Interim 2023-24

Revenue Drivers



LCFF COLA

	2023-24	2024-25	2025-26
First Interim	8.22%	1.00%	3.29%
Second Interim	8.22%	1.00%	2.73%



LCFF Base Grant

Grade Span	K-3	4-6	7-8	9-12
Per Student	\$9,919	\$10,069	\$10,367	\$12,015

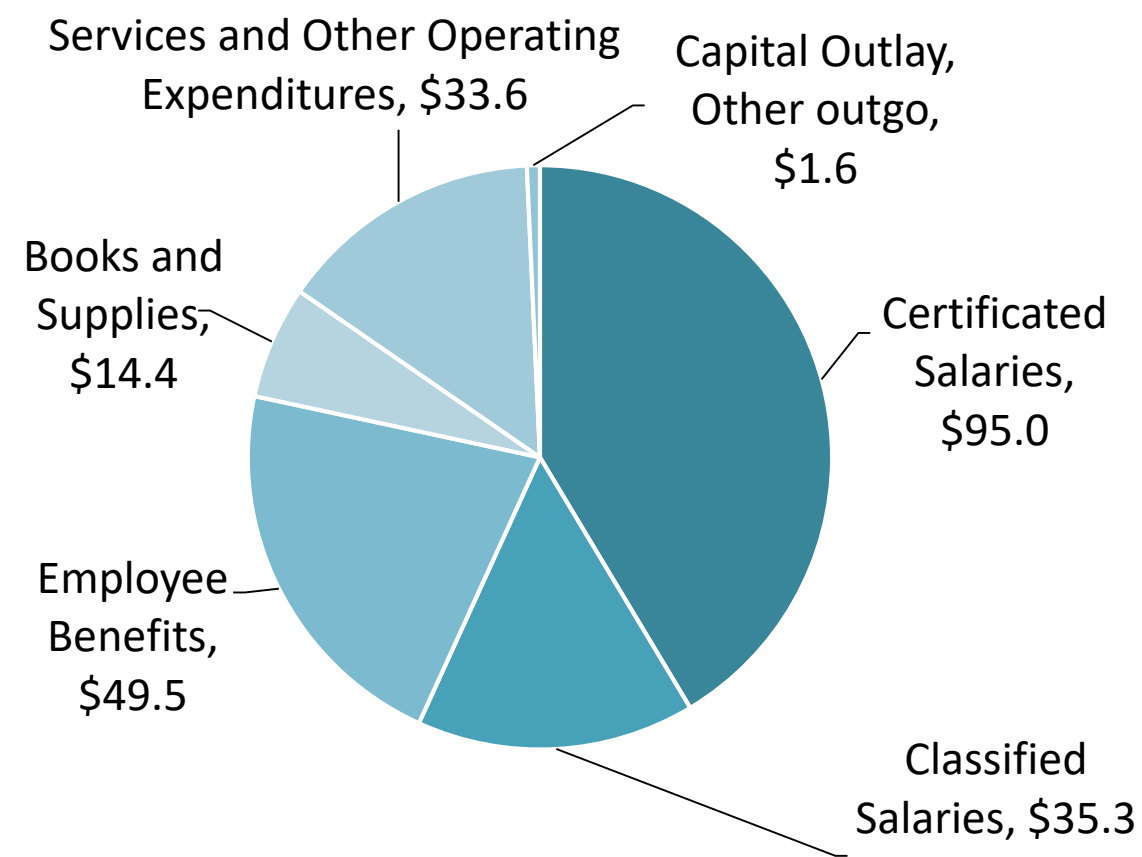


Average Daily Attendance

2023-24	2024-25	2025-26
13,518.25	13,383.56	13,250.21

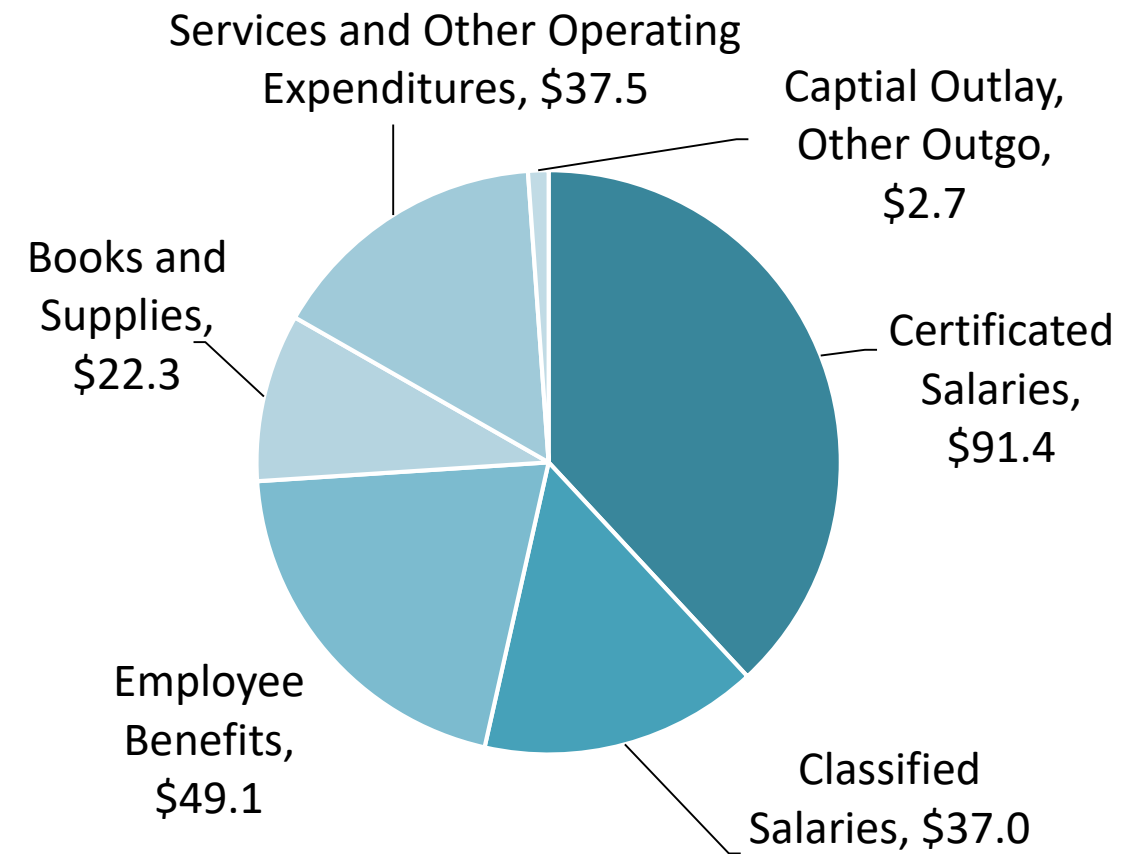


Expenditures (in millions)



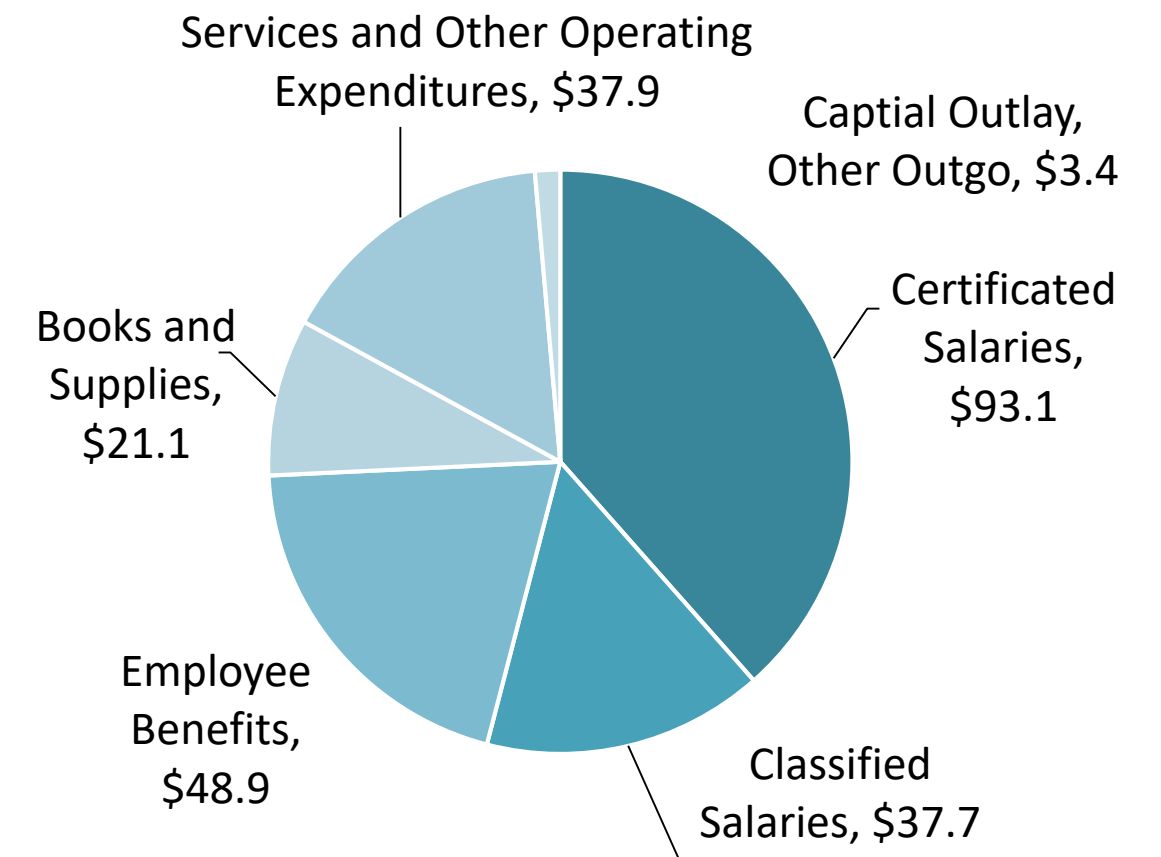
\$229.4

Adopted Budget 2023-24



\$239.9

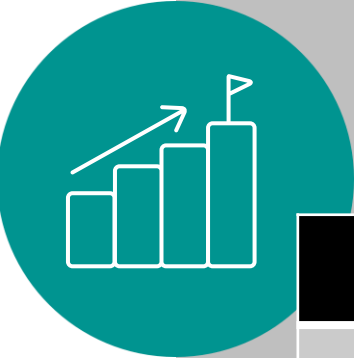
First Interim 2023-24



\$242.1

Second Interim 2023-24

Expenditure Drivers



PERS and STRS Increases

	2023-24	2024-25	2025-26
PERS-First Interim	26.68%	27.70%	28.30%
PERS-Second Interim	26.68%	27.80%	28.50%
STRS	19.10%	19.10%	19.10%



Miscellaneous Assumptions

	2023-24	2024-25	2025-26
Unemployment Insurance Rate	0.05%	0.05%	0.05%
Health Insurance % Increase	--	7.00%	7.00%
California CPI – First Interim	3.55%	3.03%	2.64%
California CPI – Second Interim	3.36%	2.83%	2.70%

Multiyear Projection (GF)



	2023-2024	2023-24	2024-25
Revenue	217,945,438	200,903,683	203,808,735
Expenses	242,525,467	227,057,449	219,684,924
Transfers Out	394,894		
Excess/(Deficit)	(1,797,441)	(7,541,253)	(13,431,189)
Ending Fund Balance	47,047,117	20,893,351	5,017,162
Fund Balance			
Non Spendable	100,060	100,060	100,060
Restricted One Time Block Grant Funding	10,010,176	13,653,263	
Vacation Liability	272,000	272,000	272,000
LCAP Assigned Supplemental	524,000	-0-	-0-
Reserve for Economic Uncertainties (3%)	7,275,764	6,811,474	6,590,298
Board for Economic Uncertainties up to 3%	7,275,764	6,811,474	(1,450,385)
Unassigned/Unappropriated	4,635,385	5,306,900	-0-

Note: Columns may not add up due to rounding.



Questions?





Thank you!

Feel free to reach out to us if you have any questions.

Phone Number

818-729-4473

Email Address

andrewcantwell@burbankusd.org