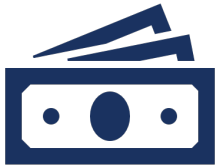




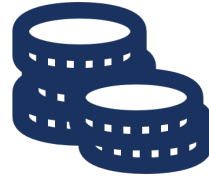
2023-24 FIRST INTERIM BUDGET

SAN DIEGUITO UNION HIGH SCHOOL DISTRICT
BOARD MEETING
DECEMBER 14, 2023

FIRST INTERIM REPORT



Actual Revenues and
Expenditures as of
October 31, 2023



Revenue and
Expenditure Variances
since Adopted Budget



Multi-Year Projection

2023-24 BUDGET VS. FIRST INTERIM

	2023-24 Adopted Budget	2023-24 First Interim	Change
COLA (%)	8.22%	8.22%	0
Enrollment	12,337	12,364	27
Revenue	\$186,705,140	\$195,566,796	\$8,861,656
Expenses	\$189,898,819	\$202,568,125	\$12,669,306

REVENUE CHANGES FROM ADOPTED BUDGET TO FIRST INTERIM

Total Revenue Change from Adopted Budget to First Interim: \$8,861,656

Revenue	Change
Local Control Funding Formula/Property Tax	\$344,452
Federal Income	522,207
Other State	7,880,762
Local Income	114,235
Total	\$8,861,656

EXPENDITURE CHANGES FROM ADOPTED BUDGET TO FIRST INTERIM

Total Expenditure Change from Adopted Budget to First Interim: \$12,669,306

Expenditure	Change
Certificated Salaries	\$864,654
Classified Salaries	(690,048)
Benefits	1,274,832
Books and Supplies	5,444,713
Services and Other Operating Expenses	592,529
Capital Outlay	2,242,439
Other Outgo	2,940,187
Total	\$12,669,306

MULTI-YEAR ASSUMPTIONS

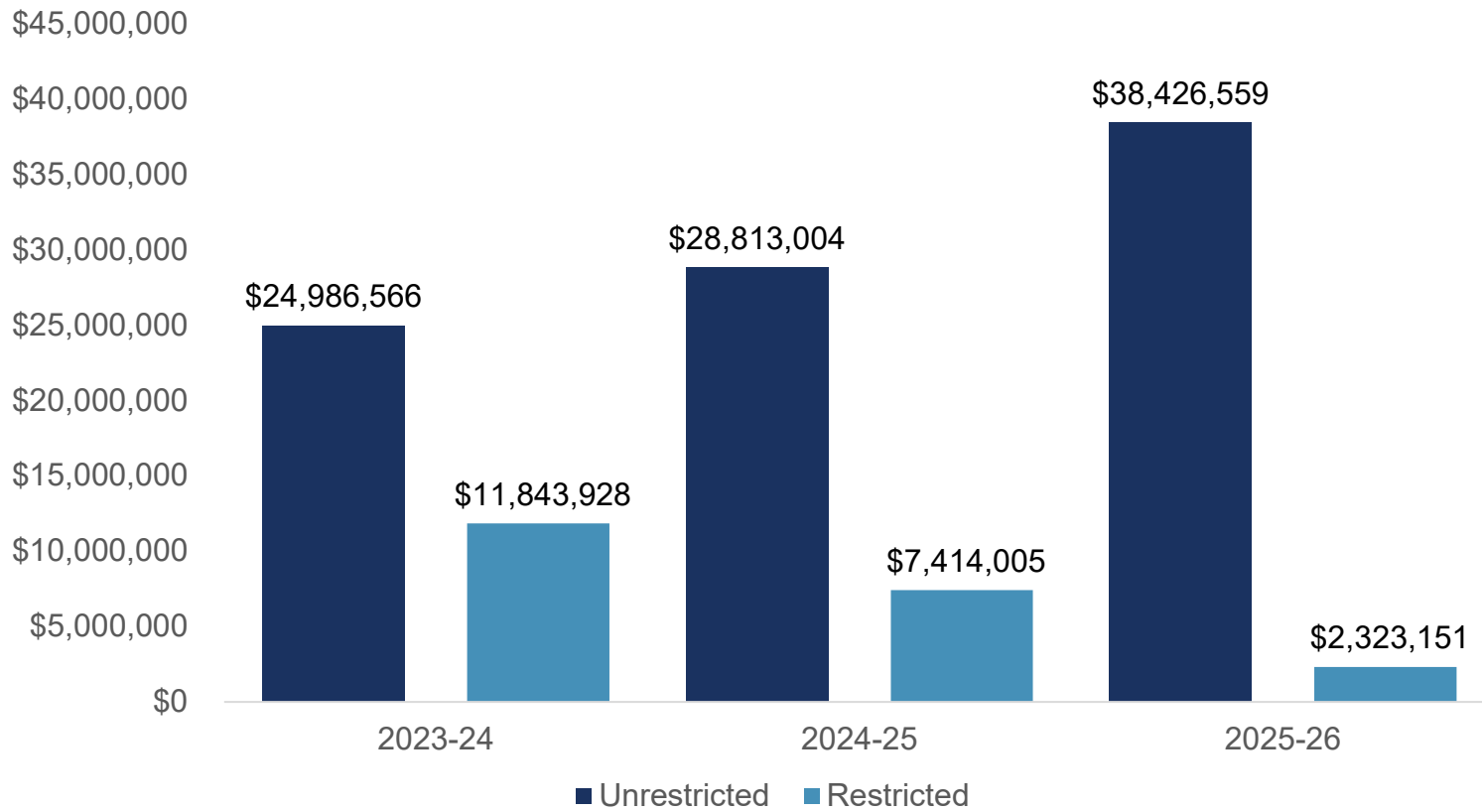
	2023-24	2024-25	2025-26
COLA	8.22%	3.94%	3.29%
Enrollment	12,364	12,064	11,764
Average Daily Attendance (ADA)	11,701	11,410	11,125
Unduplicated Percentage	18.94%	18.94%	18.94%
STRS	19.10%	19.10%	19.10%
PERS	26.68%	27.70%	28.30%

2023-24 First Interim Report

Multi-Year Projection Summary

	FY 2023-24			FY 2024-25			FY 2025-26		
	Current (Base Year)			First Projected Year			Second Projected Year		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Beginning Balance as of July 1	\$29,276,031	\$14,555,792	\$43,831,823	\$24,986,566	\$11,843,928	\$36,830,494	\$28,813,004	\$7,414,005	\$36,227,009
Total Revenues	143,332,412	52,234,384	195,566,796	148,311,651	43,300,308	191,611,959	154,779,465	43,279,822	198,059,287
Total Expenditures	\$147,621,877	\$54,946,248	\$202,568,125	\$144,485,213	\$47,730,231	\$192,215,444	\$145,165,909	\$48,461,676	\$193,627,585
Net Increase (Decrease) In Fund Balance	(\$4,289,465)	(\$2,711,864)	(\$7,001,329)	\$3,826,438	(\$4,429,923)	(\$603,486)	\$9,613,556	(\$5,181,854)	\$4,431,702
Ending Balance	\$24,986,566	\$11,843,928	\$36,830,494	\$28,813,004	\$7,414,005	\$36,227,009	\$38,426,559	\$2,232,151	\$40,658,711
Revolving Cash	181,000	0	181,000	181,000	0	181,000	181,000	0	181,000
Other Reserves	0	0	0	0	0	0	0	0	0
Restricted	0	11,843,928	11,843,928	0	7,414,005	7,414,005	0	2,232,151	2,232,151
Stabilization Arrangements	0	0	0	0	0	0	0	0	0
Other Commitments	7,139,622	0	7,139,622	11,639,622	0	11,639,622	16,139,622	0	16,139,622
Assigned - Other Assignments	500,000	0	500,000	500,000	0	500,000	500,000	0	500,000
Reserve for Economic Uncertainties	6,077,044	0	6,077,044	5,766,463	0	5,766,463	5,808,828	0	5,808,828
Unassigned/unappropriated Amount	11,088,900	0	11,088,900	10,725,918	0	10,725,918	15,797,110	0	15,797,110
Components of Ending Fund Balance Total	\$24,986,566	\$11,843,928	\$36,830,494	\$28,813,004	\$7,414,005	\$36,227,009	\$38,426,559	\$2,232,151	\$40,658,711

ENDING FUND BALANCE



MAJOR BUDGET CONSIDERATIONS

- Declining Enrollment and Reduced ADA
- Projected to Become a Community Funded District
 - Property tax fluctuations
 - Important to maintain adequate reserve to handle fluctuations
- Weakening Economy and Inflation
- Positions Funded by One-time Revenue

LOOKING AHEAD



- Governor's Budget Proposal January 2024
- Second Interim Report March 2024
- Budget Adoption for 2024-25 in June 2024