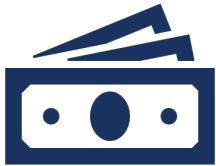




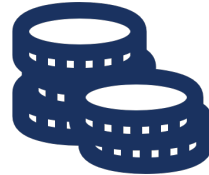
2023-24 SECOND INTERIM BUDGET

SAN DIEGUITO UNION HIGH SCHOOL DISTRICT
BOARD MEETING
MARCH 13, 2024

SECOND INTERIM REPORT



Actual Revenues and
Expenditures as of
January 31, 2024



Revenue and
Expenditure Variances
since Adopted Budget



Multi-Year Projection

2023-24 FIRST VS. SECOND INTERIM

	2023-24 First Interim	2023-24 Second Interim	Change
COLA (%)	8.22%	8.22%	0
Enrollment	12,364	12,364	0
Revenue	\$195,566,796	\$195,337,994	(\$228,802)
Expenses	\$202,568,125	\$204,333,423	\$1,765,298

REVENUE CHANGES FROM FIRST TO SECOND INTERIM

Total Revenue Change from First to Second Interim: (\$228,802)

Revenue	Change
Local Control Funding Formula/Property Tax	(\$583,743)
Federal Income	(\$287,611)
Other State	(\$165,563)
Local Income	\$808,115
Transfers In	\$0
Total	(\$228,802)

EXPENDITURE CHANGES FROM FIRST TO SECOND INTERIM

Total Expenditure Change from First to Second Interim: \$1,765,298

Expenditure	Change
Certificated Salaries	\$3,106,641
Classified Salaries	(\$2,126,282)
Benefits	(\$1,518,563)
Books and Supplies	(\$633,891)
Services and Other Operating Expenses	\$2,470,146
Capital Outlay	\$420,209
Other Outgo	\$47,038
Total	\$1,765,298

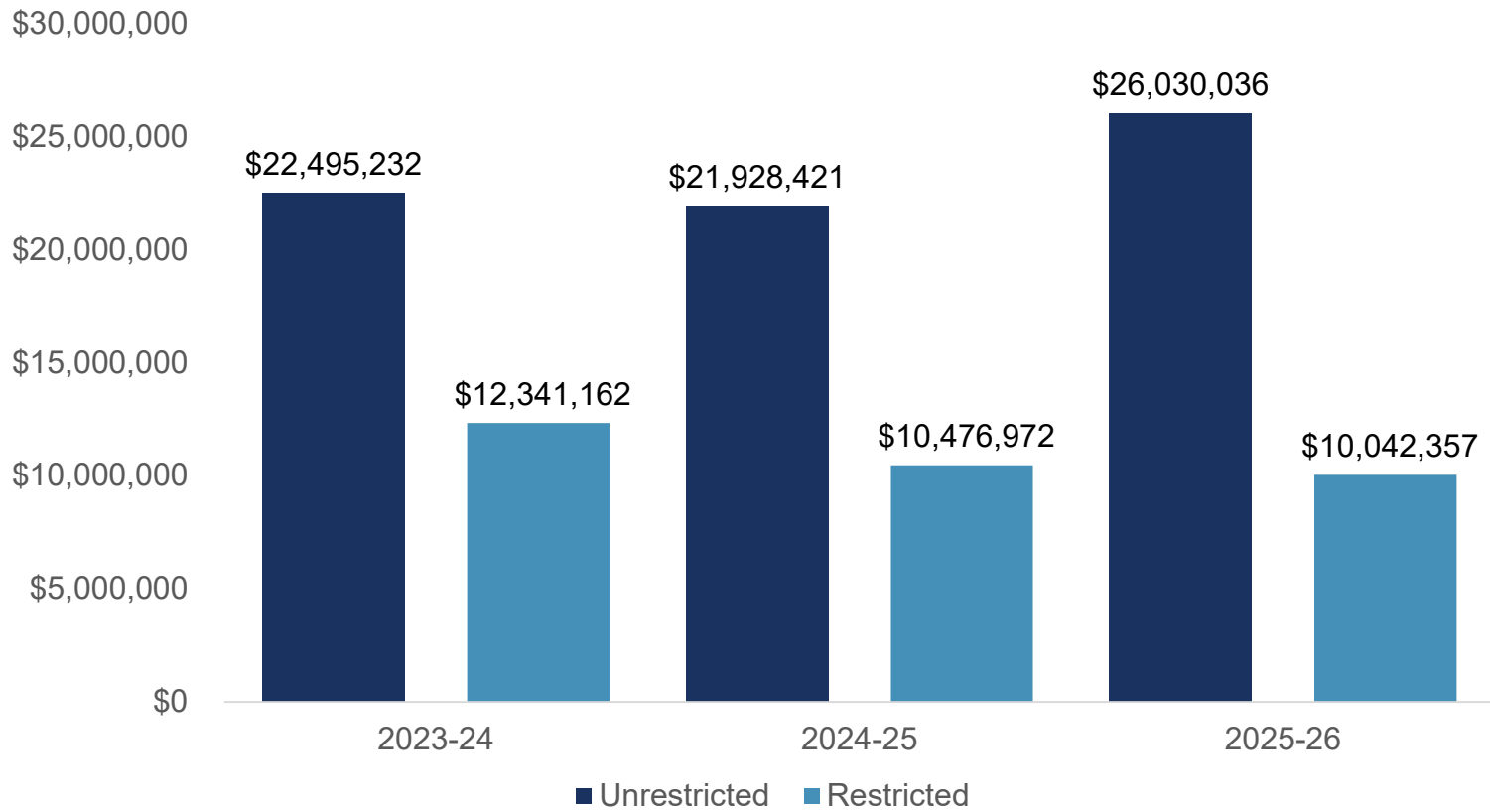
MULTI-YEAR ASSUMPTIONS

	2023-24	2024-25	2025-26
COLA	8.22%	.76%	2.73%
Enrollment	12,364	11,934	11,534
Average Daily Attendance (ADA)	11,697.63	11,298.04	10,920.70
Unduplicated Percentage	19.72%	19.72%	19.72%
STRS	19.10%	19.10%	19.10%
PERS	26.68%	27.80%	28.50%

2023-24 Second Interim Report Multi-Year Projection Summary

	FY 2023-24 Current (Base Year)			FY 2024-25 First Projected Year			FY 2025-26 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	\$22,495,232	\$12,341,162	\$34,836,395	\$21,928,421	\$10,476,972	\$32,405,393
Total Revenues	160,488,268	34,084,137	194,572,405	164,759,289	26,064,648	190,823,937	171,178,953	26,037,479	197,216,432
Total Expenditures:	\$146,239,347	\$54,044,076	\$200,283,423	\$146,946,381	\$45,974,147	\$192,920,528	\$148,397,618	\$44,817,404	\$193,215,022
Net Increase (Decrease) In Fund Balance	(\$6,780,799)	(\$2,214,630)	(\$8,995,429)	(\$566,811)	(\$1,864,190)	(\$2,431,001)	\$4,101,615	(\$434,615)	\$3,667,000
Ending Balance	\$22,495,232	\$12,341,162	\$34,836,395	\$21,928,421	\$10,476,972	\$32,405,393	\$26,030,036	\$10,042,357	\$36,072,393
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	12,341,162	12,341,162	0	10,476,972	10,476,972	0	10,042,357	10,042,357
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	6,130,003	0	6,130,003	5,820,616	0	5,820,616	5,829,451	0	5,829,451
Unassigned/unappropriated Amount	8,544,608	0	8,544,608	3,787,183	0	3,787,183	3,379,964	0	3,379,964
Components of Ending Fund Balance	\$22,495,232	\$12,341,162	\$34,836,395	\$21,928,421	\$10,476,972	\$32,405,393	\$26,030,036	\$10,042,357	\$36,072,393

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
- Positions Funded by One-time Revenue

LOOKING AHEAD



- Planned District Budget Workshop in April 2024
- Governor's May Revision in May 2024
- Budget Adoption for 2024-25 in June 2024