

Leroy Greene Academy 2024-25 Adopted Budget

June 13, 2024



David Rodriguez, Assistant Superintendent
Mehdi Tazi, Director - Budget & Accounting

Leroy Greene Academy's
COMMITMENTS

PURPOSE

Everything we do, we do with purpose

RESULTS

We focus on results

INNOVATION

We are innovators

DETERMINATION

We are determined and persevere through challenge

EMPATHY

We practice empathy with others





Objectives

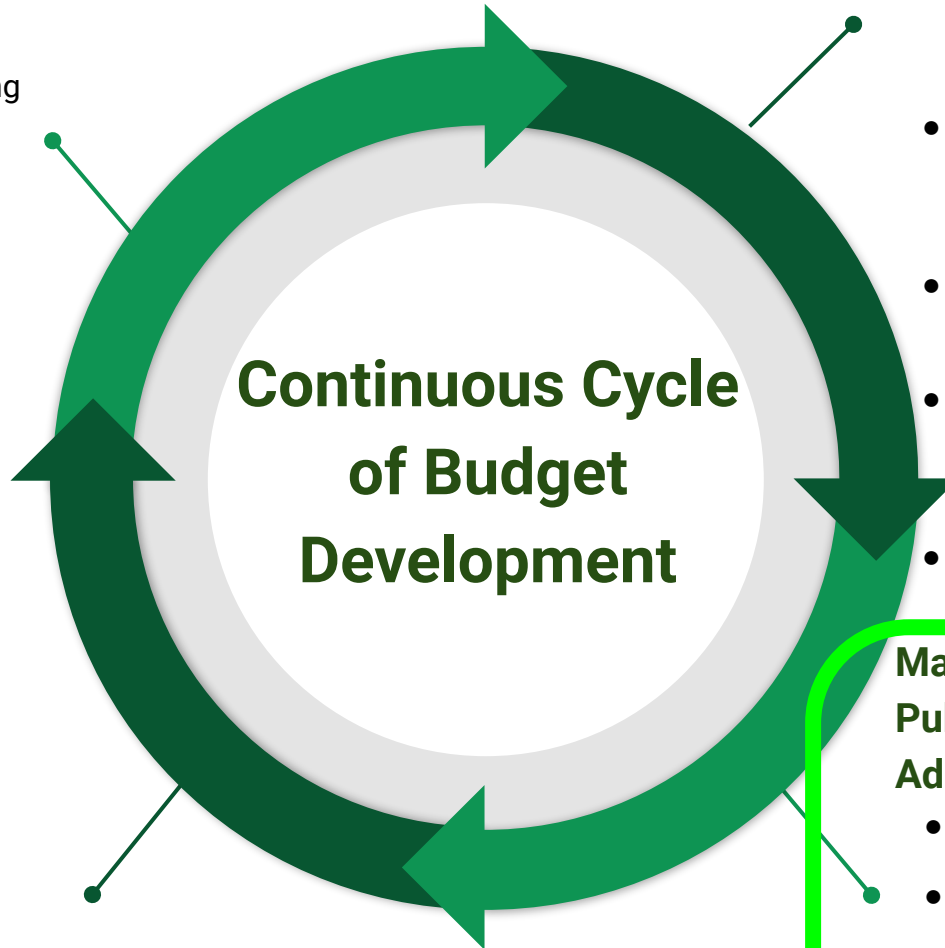
- Share Information About Budget Reports Certifications
- Share Budget Highlights and Assumptions
- Present Revenues and Expenditures

November - January
Student Data Informs
Budget Priorities

- CA School Dashboard
- Cabinet begins identifying Budget Priority Recommendations
- **Governor's January Released**
- District's Progress Report (DPR) Presentation
- First Interim Report approved by the Board
- Educational Partner Engagement - LCAP/Forward5

August - October
Start of School
Year/Closing of Books

- Board approves Unaudited Actuals (closed books)
- College and Career Readiness Presentation (CCI)



February - April
Budget Development
Enrollment and Staffing

- **Governor's January Proposed Budget Presentation**
- Local Control Accountability (LCAP) Mid-Year Update
- CA Dashboard - School Site Presentations
- Board approves enrollment and staffing for the following fiscal year
- Second Interim Report approved by the Board

May-July
Public Hearings and Budget Adoption

- **Governor's May Revision**
- **District Progress Report Update**
- **Public Hearing on LCAP (aligns with adopted budget)**
- **Board Approval of LCAP and Adopted Budget**



About Budget Reports

- The budget reports must include a certification of whether or not the LEA is able to meet its financial obligations. The certifications are classified as positive, qualified, or negative.
- A **positive** certification is assigned when the district will meet its financial obligations for the current and two subsequent fiscal years.
- A **qualified** certification is assigned when the district may not meet its financial obligations for the current or two subsequent fiscal years.
- A **negative** certification is assigned when a district will be unable to meet its financial obligations for the remainder of the current year or for the subsequent fiscal year.
- In addition, the Superintendent of Public Instruction may reclassify the certification of any county office of education or reclassify a certification based on an appeal of a school district in accordance with the above standards.



2024-25 Adopted Budget Key Points

Positive Certification

LGA will meet financial obligations in current (2024-25) and two subsequent years (2025-26 & 2026-27)

- Enrollment was projected at 754
- Average Daily Attendance (ADA) was projected at 701.22 (93%)
- Unduplicated count for targeted students was projected at 465



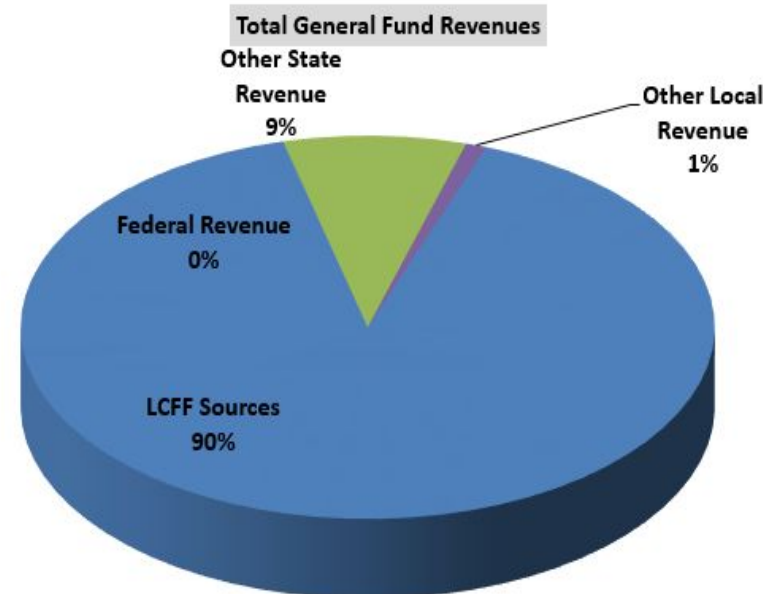
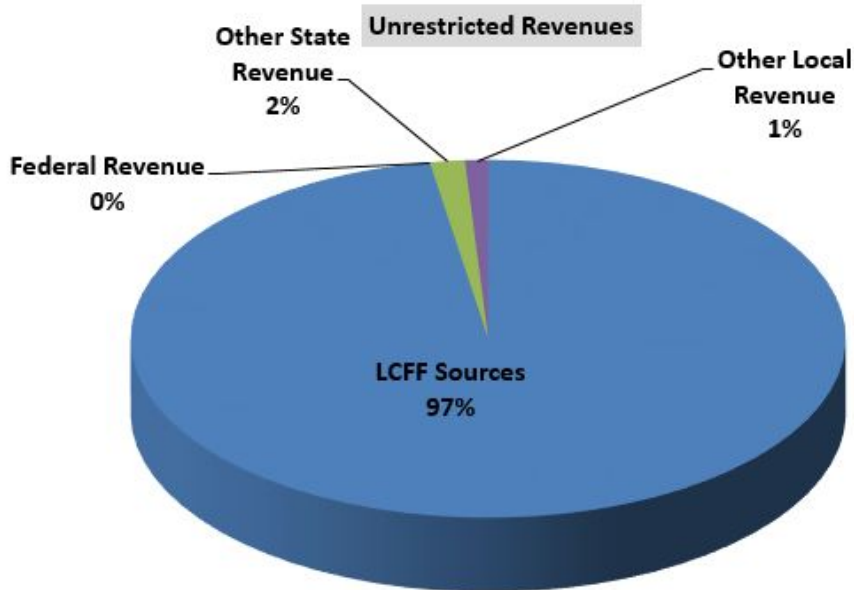
2024-25 Adopted Budget Key Points

- As part of [Governor's May Revision](#), the statutory Cost of Living Adjustment (COLA) increased from 0.76% to 1.07%
- STRS rate stays flat at 19.10%
- PERS rate increased from 26.68% to 27.05%, which is a 0.37% increase
- Athletic Program Operating costs have been added
- Includes a 3.5% ***proposed*** ongoing salary increase for NTA, CSEA members, and Management, Confidential & Unrepresented (***subject to negotiations***)
- Includes a 1.5% ***proposed*** one-time off schedule salary increase for NTA, CSEA members, and Management, Confidential & Unrepresented (***subject to negotiations***)



2024-25 General Fund Revenues

Description	Unrestricted General Fund	Total General Fund
LCFF Sources	\$ 9,311,861	\$ 9,311,861
Federal Revenue	-	-
Other State Revenue	151,134	876,266
Other Local Revenue	100,000	100,000
TOTAL REVENUES	\$ 9,562,995	\$ 10,288,127





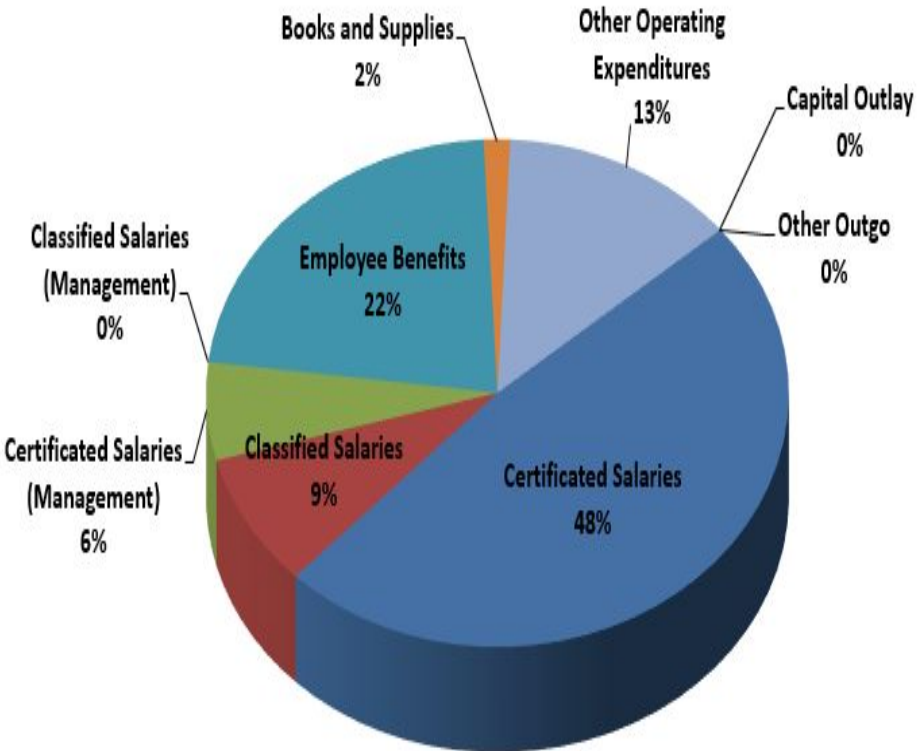
2024-25 General Fund Expenditures

Description	Unrestricted General Fund	Total General Fund
Certificated Salaries	\$ 4,315,045	\$ 4,462,036
Classified Salaries	764,035	767,035
Certificated Salaries (Management)	556,518	556,518
Classified Salaries (Management)	-	-
Employee Benefits	1,993,616	2,443,688
Books and Supplies	130,435	606,231
Other Operating Expenditures	1,179,036	1,502,669
Capital Outlay	-	-
Other Outgo	-	-
TOTAL	\$ 8,938,685	\$ 10,338,177



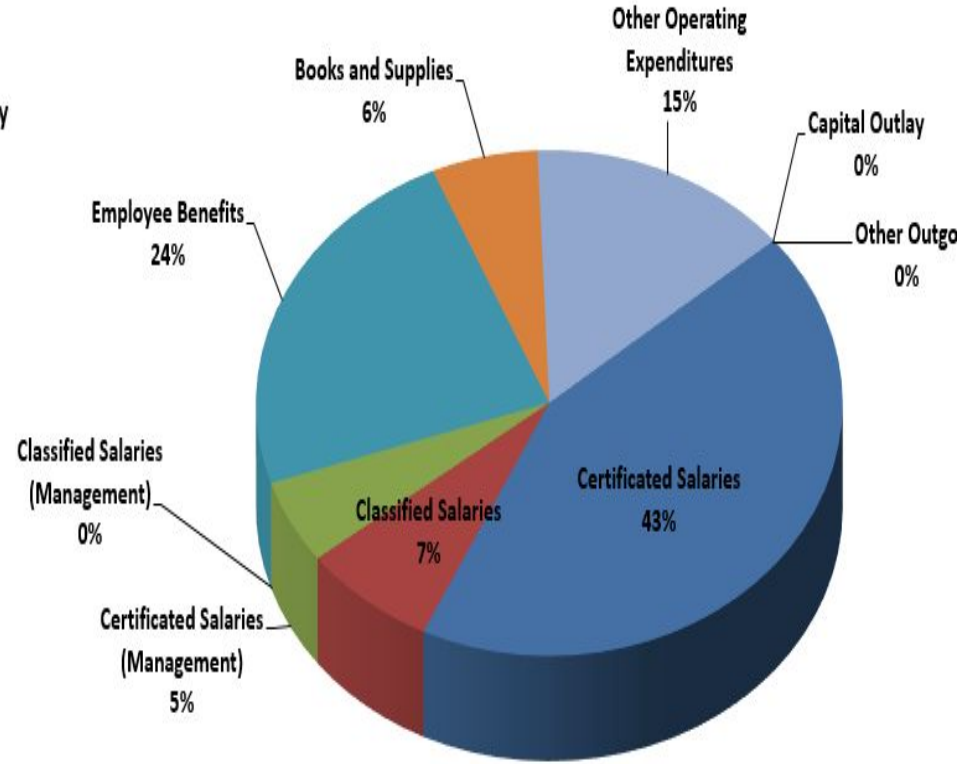
General Fund Expenditures Unrestricted & Total General Fund

Unrestricted Expenditures



85% Staffing Costs

Total General Fund Expenditures



80% Staffing Costs



2024-25 General Fund Summary

Description	Unrestricted General Fund	Total General Fund
Total Revenues	\$ 9,562,995	\$ 10,288,127
Total Expenditures	8,938,685	10,338,177
EXCESS / DEFICIENCY	\$ 624,310	\$ (50,050)

Resource	Type of Funds	Duration of Funds	Revenue	Expenditure	Variance
0000 - Undesignated	Unrestricted	On-going	\$ 7,182,231	\$ 6,557,921	\$ 624,310
1100 - State Lottery	Unrestricted	On-going	\$ 124,116	\$ 124,116	\$ -
1400 - Education Protection Account (EPA)	Unrestricted	On-going	\$ 2,256,648	\$ 2,256,648	\$ -
2600 - Expanding Learning Opportunity (LEAP)	Restricted	On-going	\$ 105,044	\$ 111,093	\$ (6,049)
6266 - Educator Effectiveness	Restricted	One-time	\$ -	\$ 20,000	\$ (20,000)
6300 - Lottery Instructional	Restricted	On-going	\$ 50,488	\$ 50,488	\$ -
6546 - State Mental Health Services	Restricted	On-going	\$ 56,633	\$ 56,633	\$ -
6762 - Arts & Music Block Grant	Restricted	One-time	\$ -	\$ 185,000	\$ (185,000)
6770 - Arts & Music in Schools (Prop 28)	Restricted	On-going	\$ 109,588	\$ 109,588	\$ -
7412 - A-G Access/Success Grant	Restricted	One-time	\$ -	\$ 100,000	\$ (100,000)
7413 - A-G Learning Loss Mitigation	Restricted	One-time	\$ -	\$ 10,000	\$ (10,000)
7435 - Learning Recovery Emergency Block Grant	Restricted	One-time	\$ -	\$ 353,311	\$ (353,311)
7690 - STRS on Behalf	Restricted	On-going	\$ 403,379	\$ 403,379	\$ -
TOTAL			\$ 10,288,127	\$ 10,338,177	\$ (50,050)

As shown above, the deficit spending is linked to one-time restricted budgeted expenditures (see rows highlighted in yellow)



Planning Factor Rates Reminders

	<u>Actual</u>	<u>Projected **</u>		
	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>
<u>COLA</u> SUBJECT TO STATE FUNDING	1.07%	2.93%	3.08%	3.30%
<u>CalSTRS Employer Rate</u>	19.10%	19.10%	19.10%	19.10%
<u>CalPERS Employer Rate</u>	27.05%	27.60%	28.00%	29.20%
<u>Unemployment Insurance Rate</u>	0.05%	0.05%	0.05%	0.05%
<u>Minimum Wage</u>	\$16.50	\$17.00	\$17.40	\$17.90

**** Rates are subject to change and could impact multi-year projections**

QUESTIONS

