

2021-2022
First Interim
Budget

December 14, 2021

Corona-Norco Unified School District



2021-22 General Fund


First Interim Budget Assumptions



- **Local Control Funding Formula**
 - COLA remains at 5.07%
 - Unduplicated pupil percentage increased to 65%
- **Projected ADA decreased to 48,642**
- **Federal, State, and Local revenues updated**
 - One-time entitlements and mandates
- **2020-21 Carryover updated**
- **Increase of Routine Repair Maintenance Contribution**

Projected Revenues


2021-22 First Interim Budget

|  *Numbers in Millions | 2021-22 | | Adopted Budget vs First Interim Variance |
|---|----------------|----------------------|--|
| | Adopted Budget | First Interim Budget | |
| LCFF | \$505.1M | \$511.7M | \$6.6M |
| Federal Revenue | \$22.4M | \$98.7M | \$76.3M |
| State Revenue | \$89.6M | \$111.7M | \$22.1M |
| Local Revenue | \$7.1M | \$7.1M | \$0 |
| Transfers In | \$0 | \$0 | \$0 |
| Total | \$624.2M | \$729.2M | \$105.0M |

Projected Expenditures

2021-22

First Interim Budget

|  *Numbers in Millions | 2021-22 | | Adopted Budget vs First Interim Variance |
|---|----------------|----------------------|--|
| | Adopted Budget | First Interim Budget | |
| Certificated Salaries | \$301.6M | \$309.2M | \$7.6M |
| Classified Salaries | \$84.2M | \$85.8M | \$1.6M |
| Employee Benefits | \$146.3M | \$148.1M | \$1.8M |
| Books & Supplies | \$21.4M | \$76.4M | \$55.0M |
| Services & Other Operating | \$79.8M | \$83.9M | \$4.1M |
| Capital Outlay | \$0.4M | \$32.9M | \$32.5M |
| Indirect Costs | (\$0.6M) | (\$0.7M) | (\$0.1M) |
| Transfers Out/ Other Outgo | \$0.7M | \$0.7M | \$0 |
| Total | \$633.8M | \$736.3M | \$102.5M |



2022-2023

Multi-Year Projections

- Local Control Funding Formula
 - COLA remains at 2.48%
 - Unduplicated pupil percentage increased to 50%
- Projected ADA decline of 500
- Federal, State, and Local revenues updated
 - Adjustments for one-time entitlements and mandates



2022-2023

Multi-Year Projections

- Decrease in LCFF
- Decrease of 19 FTE
- Step and column advancement
- Increase of STRS/PERS
- Increase of utilities and contracted services
- Increase of transportation services cost
 - Late Start SB328
- Increase of Routine Repair Maintenance contribution

2023-2024

Multi-Year Projections

- Local Control Funding Formula
 - COLA remains at 3.11%
 - Unduplicated pupil percentage increased to 50%
- Projected ADA decline of 500
- Adjustment of Federal, State, and Local revenues




2023-2024

Multi-Year Projections

- Decrease of 19 FTE
- Step and column advancement
- Increase of PERS
- Increase of utilities and contracted services
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution

Multi-Year Projections

Budget Summary

|  *Numbers in Millions | 2021-22 | | 2022-23 | 2023-24 |
|---|----------------|----------------------|------------------|------------------|
| | Adopted Budget | First Interim Budget | Projected Budget | Projected Budget |
| Total Revenues | \$624.2M | \$729.2M | \$648.2M | \$659.5M |
| Total Expenditures | \$633.8M | \$736.3M | \$670.1M | \$683.0M |
| Excess (Deficiency) of Revenues Over Expenditures | (\$9.6M) | (\$7.1M) | (\$21.9M) | (\$23.5M) |
| Interfund Transfers-In | \$0 | \$0 | \$0 | \$0 |
| Interfund Transfers-Out | \$0 | \$0 | \$0 | \$0 |
| Net Increase/(Decrease) | (\$9.6M) | (\$7.1M) | (\$21.9M) | (\$23.5M) |
| Beginning Balance | \$159.2M | \$159.2M | \$152.1M | \$130.2M |
| Ending Balance | \$149.5M | \$152.1M | \$130.2M | \$106.7M |
| 2% Contingency Restricted Assigned | \$12.7M | \$14.7M | \$13.4M | \$13.6M |

Other Funds



*Numbers in Millions

2021-22

Approved
Beginning Fund
Balance

Revenues
+/-

Expenditures
+/-

Projected Ending
Fund Balance

Adult Education Fund

\$2.1M

\$3.1M

(\$4.5M)

\$0.7M

Cafeteria Fund

\$1.2M

\$22.2M

(\$21.3M)

\$2.1M

Building Fund

\$32.1M

\$0.1M

(\$22.0M)

\$10.2M

Capital Facilities Fund

\$6.9M

\$20.5M

(\$25.8M)

\$1.6M

School State Facilities Fund

\$1.1M

\$1.8M

(\$0.0M)

\$2.9M

Self Insurance Fund

\$9.8M

\$5.2M

(\$6.0M)

\$9.0M