

2023-24 FIRST INTERIM BUDGET UPDATE

January 23, 2024
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OVERVIEW

First Interim reflects financial condition as of 10/31 and projections through June 30, 2024

Includes any changes from the State Enacted Budget signed on June 27, 2023

Multi-year projections show that ALL NP3 schools' reserves will be above the minimum 9% per Board Policy = **POSITIVE BUDGET CERTIFICATION!**



FINANCIAL COMPONENTS – ALL SCHOOLS

LCFF COLA of 8.22% for FY 23-24, 1.0% for FY 24-25 and FY 25-26

Carryover from FY 22-23 included, primarily Arts, Music & Instructional Materials Discretionary and Learning Recovery Emergency block grants

Arts & Music in Schools funding (Prop. 28) allocations included

Step & Column increases of 2.1% for certificated salaries, 1.9% for classified salaries; PERS pension rate increases for classified staff

One-time revenues and expenses removed from FY 24-25



NP3 ELEMENTARY SCHOOL HIGHLIGHTS

LCFF projected with enrollment below at a 95% attendance ratio

2023-24 = 482

2024-25 = 482

2025-26 = 482

Unduplicated Pupil Percentage of 48% (average)

Projected change in unrestricted fund balance:

FY 23-24 = (-\$126K)

FY 24-25 = (-\$179K)

FY 25-26 = (-\$234K)



NP3 ELEMENTARY SCHOOL MYP

Description	2023-24 First Interim Update			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
LCFF Revenue (A)	5,373,614	-	5,373,614	5,413,194	-	5,413,194	5,453,895	-	5,453,895
Federal Revenue (B)	-	-	-	-	-	-	-	-	-
State Revenue (B)	103,564	736,018	839,582	103,564	696,248	799,812	103,564	696,248	799,812
Local Revenue	175,544	-	175,544	175,544	-	175,544	175,544	-	175,544
TOTAL REVENUES	5,652,722	736,018	6,388,740	5,692,302	696,248	6,388,550	5,733,003	696,248	6,429,251
EXPENDITURES									
Certificated Salaries (C)	2,655,882	84,101	2,739,983	2,711,656	-	2,711,656	2,768,601	-	2,768,601
Classified Salaries (C)	769,361	1,358	770,719	783,979	-	783,979	798,875	-	798,875
Benefits (D)	1,203,896	220,374	1,424,270	1,230,670	191,536	1,422,206	1,254,789	191,536	1,446,325
Books and Supplies (E)	404,696	1,003,733	1,408,429	400,169	371,625	771,794	400,169	371,625	771,794
Other Services & Oper. Exp (F)	609,505	214,468	823,973	609,505	133,087	742,592	609,505	133,087	742,592
Capital Outlay	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	5,643,340	1,524,034	7,167,374	5,735,979	696,248	6,432,227	5,831,939	696,248	6,528,187
EXCESS / (DEFICIENCY)	9,382	(788,016)	(778,634)	(43,677)	-	(43,677)	(98,936)	-	(98,936)
OTHER SOURCES/USES									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(135,090)	-	(135,090)	(135,090)	-	(135,090)	(135,090)	-	(135,090)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / USES	(135,090)	-	(135,090)	(135,090)	-	(135,090)	(135,090)	-	(135,090)
Net Increase (Decrease)	(125,708)	(788,016)	(913,724)	(178,767)	-	(178,767)	(234,026)	-	(234,026)
FUND BALANCE, RESERVES									
Beginning Balance	1,750,856	859,062	2,609,918	1,625,148	71,046	1,696,194	1,446,381	71,046	1,517,427
Estimated Ending Balance	1,625,148	71,046	1,696,194	1,446,381	71,046	1,517,427	1,212,355	71,046	1,283,401
Restricted	-	71,046	71,046	-	71,046	71,046	-	71,046	71,046
Unassigned - REU @ 9%	657,300	-	657,300	591,100	-	591,100	599,700	-	599,700
Unassigned - Other	967,848	-	967,848	855,281	-	855,281	612,655	-	612,655
Total - Est. Fund Balance	1,625,148	71,046	1,696,194	1,446,381	71,046	1,517,427	1,212,355	71,046	1,283,401

NP3 MIDDLE SCHOOL HIGHLIGHTS

LCFF projected with enrollment below at a 95% attendance ratio

2023-24 = 510

2024-25 = 510

2025-26 = 510

Unduplicated Pupil Percentage of 44% (average)

Projected change in unrestricted fund balance:

FY 23-24 = (-\$575K)

FY 24-25 = (-\$381K)

FY 25-26 = (-\$422K)

NP3 MIDDLE SCHOOL MYP

Description	2023-24 First Interim Update			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
LCFF Revenue (A)	5,414,845	-	5,414,845	5,464,842	-	5,464,842	5,517,209	-	5,517,209
Federal Revenue (B)	-	-	-	-	-	-	-	-	-
State Revenue (B)	107,966	538,432	646,398	107,966	491,071	599,037	107,966	491,071	599,037
Local Revenue	20,175	-	20,175	20,175	-	20,175	20,175	-	20,175
TOTAL REVENUES	5,542,986	538,432	6,081,418	5,592,983	491,071	6,084,054	5,645,350	491,071	6,136,421
EXPENDITURES									
Certificated Salaries (C)	3,139,618	46,784	3,186,402	3,365,828	47,766	3,413,594	3,436,510	48,769	3,485,279
Classified Salaries (C)	196,204	-	196,204	209,928	-	209,928	213,917	-	213,917
Benefits (D)	1,105,902	238,915	1,344,817	1,164,481	239,103	1,403,584	1,183,523	239,286	1,422,809
Books and Supplies (E)	474,316	491,899	966,215	202,600	110,451	313,051	202,600	109,265	311,865
Other Services & Oper. Exp (F)	884,766	586,057	1,470,823	884,766	93,751	978,517	884,766	93,751	978,517
Capital Outlay	171,063	-	171,063	-	-	-	-	-	-
TOTAL EXPENDITURES	5,971,869	1,363,655	7,335,524	5,827,603	491,071	6,318,674	5,921,316	491,071	6,412,387
EXCESS / (DEFICIENCY)	(428,883)	(825,223)	(1,254,106)	(234,620)	-	(234,620)	(275,966)	-	(275,966)
OTHER SOURCES/USES									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(146,205)	-	(146,205)	(146,205)	-	(146,205)	(146,205)	-	(146,205)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / USES	(146,205)	-	(146,205)	(146,205)	-	(146,205)	(146,205)	-	(146,205)
Net Increase (Decrease)	(575,088)	(825,223)	(1,400,311)	(380,825)	-	(380,825)	(422,171)	-	(422,171)
FUND BALANCE, RESERVES									
Beginning Balance	5,615,347	1,003,826	6,619,173	5,040,259	178,603	5,218,862	4,659,434	178,603	4,838,037
Estimated Ending Balance	5,040,259	178,603	5,218,862	4,659,434	178,603	4,838,037	4,237,263	178,603	4,415,866
Restricted	-	178,603	178,603	-	178,603	178,603	-	178,603	178,603
Unassigned - REU @ 9%	673,400	-	673,400	581,900	-	581,900	590,300	-	590,300
Unassigned - Other	4,366,859	-	4,366,859	4,077,534	-	4,077,534	3,646,963	-	3,646,963
Total - Est. Fund Balance	5,040,259	178,603	5,218,862	4,659,434	178,603	4,838,037	4,237,263	178,603	4,415,866



NP3 HIGH SCHOOL HIGHLIGHTS

LCFF projected with enrollment below at a 95% attendance ratio

2023-24 = 621

2024-25 = 621

2025-26 = 621

Unduplicated Pupil Percentage of 41% (average)

Projected change in unrestricted fund balance:

FY 23-24 = (-\$221K)

FY 24-25 = \$216K

FY 25-26 = \$163K



NP3 HIGH SCHOOL MYP

Description	2023-24 First Interim Update			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
General Purpose Revenue (A)	7,880,861	-	7,880,861	7,948,677	-	7,948,677	8,025,464	-	8,025,464
Federal Revenue (B)	-	-	-	-	-	-	-	-	-
State Revenue (B)	133,868	507,914	641,782	133,868	450,657	584,525	133,868	450,657	584,525
Local Revenue	55,722	-	55,722	55,722	-	55,722	55,722	-	55,722
TOTAL REVENUES	8,070,451	507,914	8,578,365	8,138,267	450,657	8,588,924	8,215,054	450,657	8,665,711
EXPENDITURES									
Certificated Salaries (C)	4,322,026	55,907	4,377,933	4,412,789	57,081	4,469,870	4,505,458	58,280	4,563,738
Classified Salaries (C)	481,324	-	481,324	490,469	-	490,469	499,788	-	499,788
Benefits (D)	1,466,777	329,527	1,796,304	1,496,209	329,752	1,825,961	1,524,248	329,971	1,854,219
Books and Supplies (E)	657,411	610,251	1,267,662	334,234	63,824	398,058	334,234	62,406	396,640
Other Services & Oper. Exp (F)	1,011,643	638,404	1,650,047	1,011,643	-	1,011,643	1,011,643	-	1,011,643
Capital Outlay	174,863	12,335	187,198	-	-	-	-	-	-
TOTAL EXPENDITURES	8,114,044	1,646,424	9,760,468	7,745,344	450,657	8,196,001	7,875,371	450,657	8,326,028
EXCESS / (DERICIENCY)	(43,593)	(1,138,510)	(1,182,103)	392,923	-	392,923	339,683	-	339,683
OTHER SOURCES/USES									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	(176,985)	-	(176,985)	(176,985)	-	(176,985)	(176,985)	-	(176,985)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / USES	(176,985)	-	(176,985)	(176,985)	-	(176,985)	(176,985)	-	(176,985)
Net Increase (Decrease)	(220,578)	(1,138,510)	(1,359,088)	215,938	-	215,938	162,698	-	162,698
FUND BALANCE, RESERVES									
Beginning Balance	10,194,126	1,314,098	11,508,224	9,973,548	175,588	10,149,136	10,189,486	175,588	10,365,074
Estimated Ending Balance	9,973,548	175,588	10,149,136	10,189,486	175,588	10,365,074	10,352,184	175,588	10,527,772
Restricted	-	175,588	175,588	-	175,588	175,588	-	175,588	175,588
Unassigned - REU @ 9%	894,400	-	894,400	753,600	-	753,600	765,300	-	765,300
Unassigned - Other	9,079,148	-	9,079,148	9,435,886	-	9,435,886	9,586,884	-	9,586,884
Total - Est. Fund Balance	9,973,548	175,588	10,149,136	10,189,486	175,588	10,365,074	10,352,184	175,588	10,527,772



GOVERNOR'S JANUARY 24-25 BUDGET PROPOSAL COLA IMPACT

COLA of 0.76% for 24-25 & 2.73% for 25-26 vs. 3.94% in 24-25 and 3.29% in 25-26

NP3 Elem. School MYP: (-\$171K) in 24-25; (-\$206K) in 25-26

NP3 Middle School MYP: (-\$172K) in 24-25; (-\$208K) in 25-26

NP3 High School MYP: (-\$250K) in 24-25; (-\$303K) in 25-26



NEXT STEPS

Continue to monitor the state, national and global economic conditions

2023-24 Second Interim Budget Update

Integrate the updated LCFF COLA's for subsequent years

2024-25 Budget Development

Governor's 2024-25 Budget May Revise

