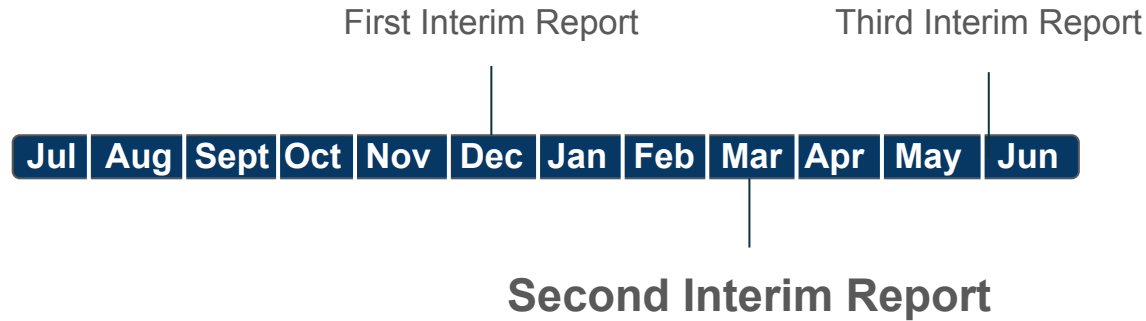


2022-23 Laguna Beach Unified School District Second Interim Report

March 9, 2023

Defining Second Interim



The Second Interim Report provides an opportunity for the Board to review changes to the District's budget since the First Interim report was adopted on December 15, 2022.

A third interim report is only required for districts who are either failing, or may fail, to meet their financial obligations in the current year, or subsequent two fiscal years.

Revenue

\$610,838 Increase

- **\$256K Property Tax/LCFF**
 - Local property tax estimates increased to from 7.5% growth to 7.85%
- **\$28K Federal Revenue**
 - Perkins, CTE, and Every Student Succeed Act grant awards
- **\$103K Other State**
 - OC Pathways Regional K-16 Educational Collaborative Grant
- **\$223K Other Local**
 - Recognize the receipt of donations received since First Interim

Expenditures

\$610,838 Increase

- \$227K Salaries
 - Certificated and Classified
- \$68K Benefits
 - Result from increase in salaries
- (\$65K) Books & Supplies
 - Adjusted to reflect lower restricted expenditures
- \$126K Services & Operating
 - Routine maintenance & technology upgrades
- \$ 254K Capital Outlay
 - 4CLE classroom conversions that were delayed in prior years.

Ending Fund Balance

\$20,294,284

Adopted Budget

Nonspendable: \$50,000
Restricted: \$3,648,023
Committed: \$1,312,154
Assigned: \$8,735,189
Unassigned: \$3,835,000

\$17,580,366

First Interim

Nonspendable: \$57,186
Restricted: \$5,685,574
Committed: \$1,312,154
Assigned: \$9,159,370
Unassigned: \$4,080,000

\$20,294,284

Second Interim

Nonspendable: \$57,186
Restricted: \$5,685,644
Committed: \$1,312,154
Assigned: \$9,129,300
Unassigned: \$4,110,000

\$20,294,284

Multi Year Projections - Fund Balance

2022-23

Nonspendable: \$57,186
Restricted: \$5,685,644
Committed: \$1,312,154
Assigned: \$9,129,300
Unassigned: \$4,110,000

\$20,294,284

2023-24

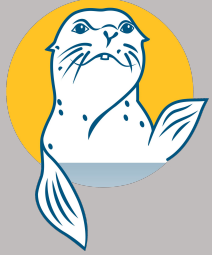
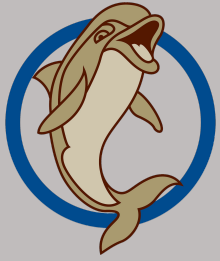
Nonspendable: \$50,000
Restricted: \$4,613,231
Committed: \$984,115
Assigned: \$10,778,038
Unassigned: \$4,150,000

\$20,575,684

2024-25

Nonspendable: \$50,000
Restricted: \$4,005,144
Committed: \$656,076
Assigned: \$11,708,084
Unassigned: \$4,225,000

\$20,644,604



Thank you
Questions?