



Fiscal Year 2024 - 2025

Proposed Budget Adoption

June 26, 2024

Budget Reporting Process

- 2024 - 2025 Public Hearing June 12, 2024
- 2024 - 2025 Budget Adoption June 26, 2024
- 2023 - 2024 Unaudited Actuals report (September)
- 2023 - 2024 Final Annual Audit (December/January)
- 2024 - 2025 First Interim Report (December)
- 2024 - 2025 Second Interim Report (March)
- 2025 - 2026 Proposed Budget June 2025

2024 – 2025 State Budget

- Governor's May Revision Released May 14, 2024
 - \$45 Billion Shortfall
 - Early Actions Reduce to \$27.6 B
 - Volatile Revenue Projections
 - Temporary Solutions
 - 1.07 % COLA for LCFF (TTUSD Does Not Receive)
 - No Reductions to Major Programs

2023-2024 Estimated Actuals

- Revenues of \$97,395,385
 - \$98,048,860 at Second Interim
 - Decreased Special Ed Funding
 - \$658K decrease in Bus Replacement Grants
 - \$95K Unspent Title Program Revenue Deferred
 - \$271K Unspent CTEIG Revenue Deferred
 - \$35K Increase in STRS On-behalf
 - \$49K Decrease in Special Education One-Time Funding
 - \$536K Increase in Pro 28 Funding
 - \$65K Increase in Interest Earnings
- Expenditures of \$97,349,865
 - \$99,606,677 at Second Interim
 - Certificated and Classified Vacancy Savings of \$1.27 M
 - Reductions in Site/Department Spending: Measure AA, Title Programs, Donations, etc.
 - Reductions For Bus Replacement
 - Increase in Utilities and Operations Cost
- REU of \$15,123,500 or 15.54%

2024-2025 Major Revenue Assumptions

- Property Tax Increases of 4.92% in 2024 - 2025
- Measure AA Revenue of \$5.66 Million
 - Contribution of \$1,058,653
- Washoe County Tuition of \$675,000
- Contribution to Deferred Maintenance and COP Debt Service
- Contributions to the Bus and Tech Replacement Reserve Fund
- In-lieu Property Tax Transfer of \$2,302,981 to SELS
- Art and Music in Schools Funding of \$536,741
- \$1.3 Million in Transportation Reimbursement

2024-2025 Major Expenditure Assumptions

- 1.86% Step and Column Increase for Certificated Staff and 2.4% Step and Column Increase for Classified Staff
- STRS Employer Contribution Rates at 19.10% in 2024 - 2025
- PERs Employer Contribution Rates at 27.05% in 2024 - 2025
- Decrease in Workers Compensation Rate From 1.53% To 1.48%
- Intervention and Site Operational Funding Included
- Chromebook Replacement of \$300,000
- Temporary Transfer of Staff to LREBG and Educator Effectiveness
- Vacancy Savings from 2023- 2024
- \$536,741 in Arts and Music In Schools
- Bus Purchases of \$949,388

New Budget Items

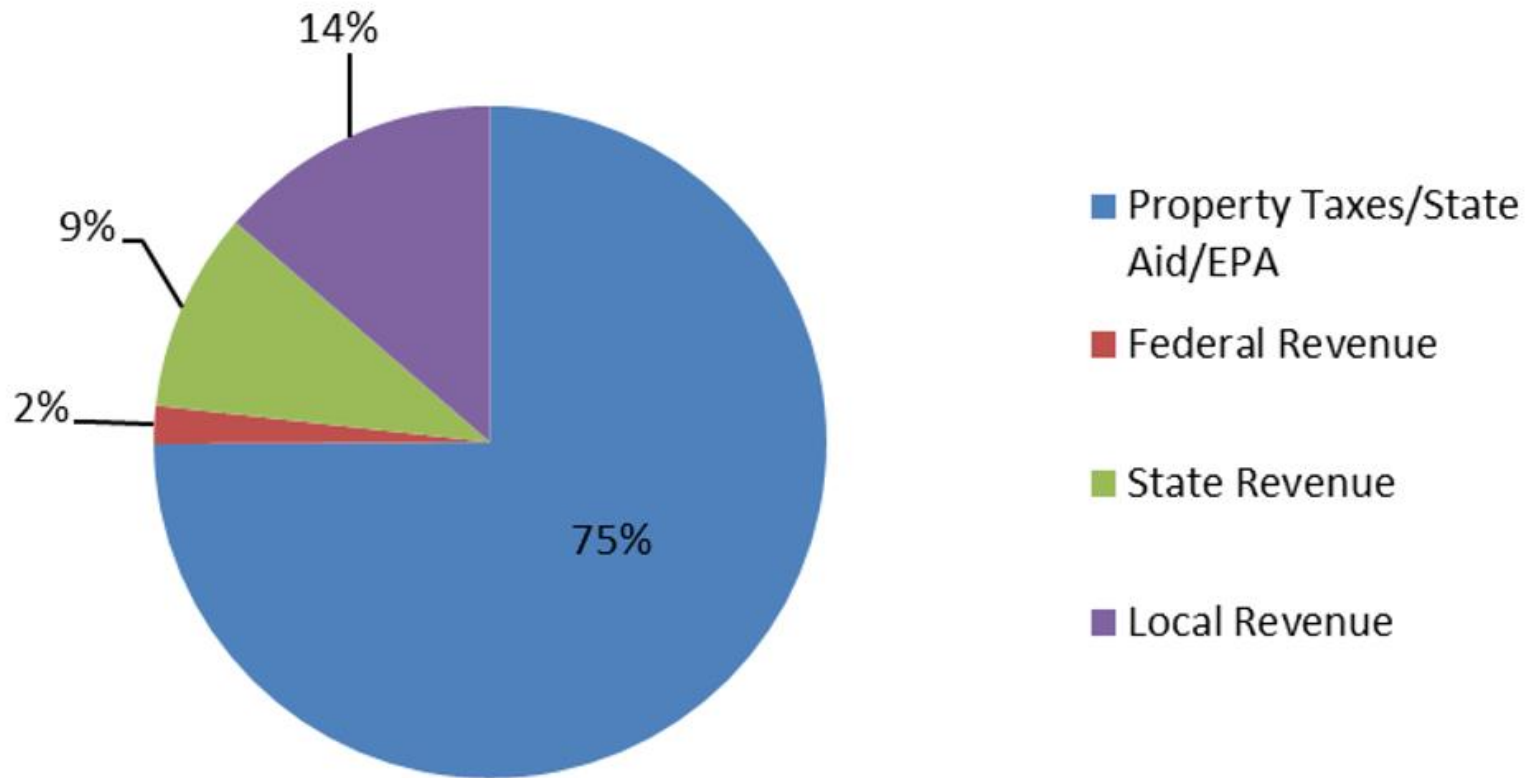
- Arts and Music in the Schools (Proposition 28)
- Reductions from Attrition

2024 – 2025 Revenue Summary

2024 - 2025 Proposed Budget Unrestricted and Restricted Revenues

Revenue	2023 - 2024	2023 - 2024	2024 - 2025		Variance of
	Original Budget	Est. Actuals	Proposed	Budget	Proposed Budget & Est. Actuals
Property Taxes/State Aid/EPA	\$ 68,539,045	\$ 70,528,870	\$ 74,066,231	\$ 74,066,231	\$ 3,537,361
Federal Revenue	\$ 1,944,540	\$ 1,970,285	\$ 1,796,955	\$ 1,796,955	\$ (173,330)
State Revenue	\$ 8,603,875	\$ 9,318,191	\$ 9,487,618	\$ 9,487,618	\$ 169,427
Local Revenue	\$ 13,293,338	\$ 15,578,039	\$ 13,503,915	\$ 13,503,915	\$ (2,074,124)
Total Revenue	\$ 92,380,798	\$ 97,395,385	\$ 98,854,719	\$ 98,854,719	\$ 1,459,334

2024 - 2025 Total Revenue Summary

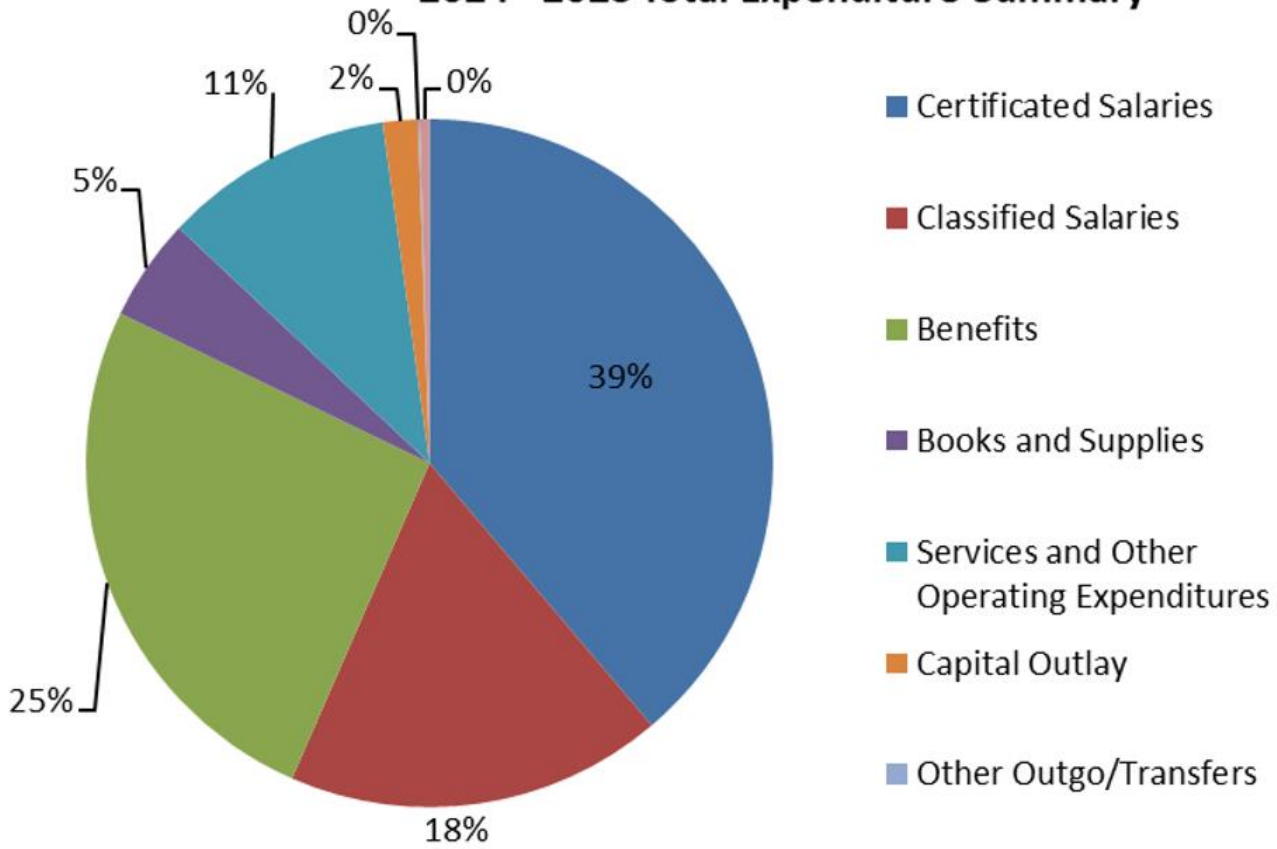


2024 – 2025 Expenditure Summary

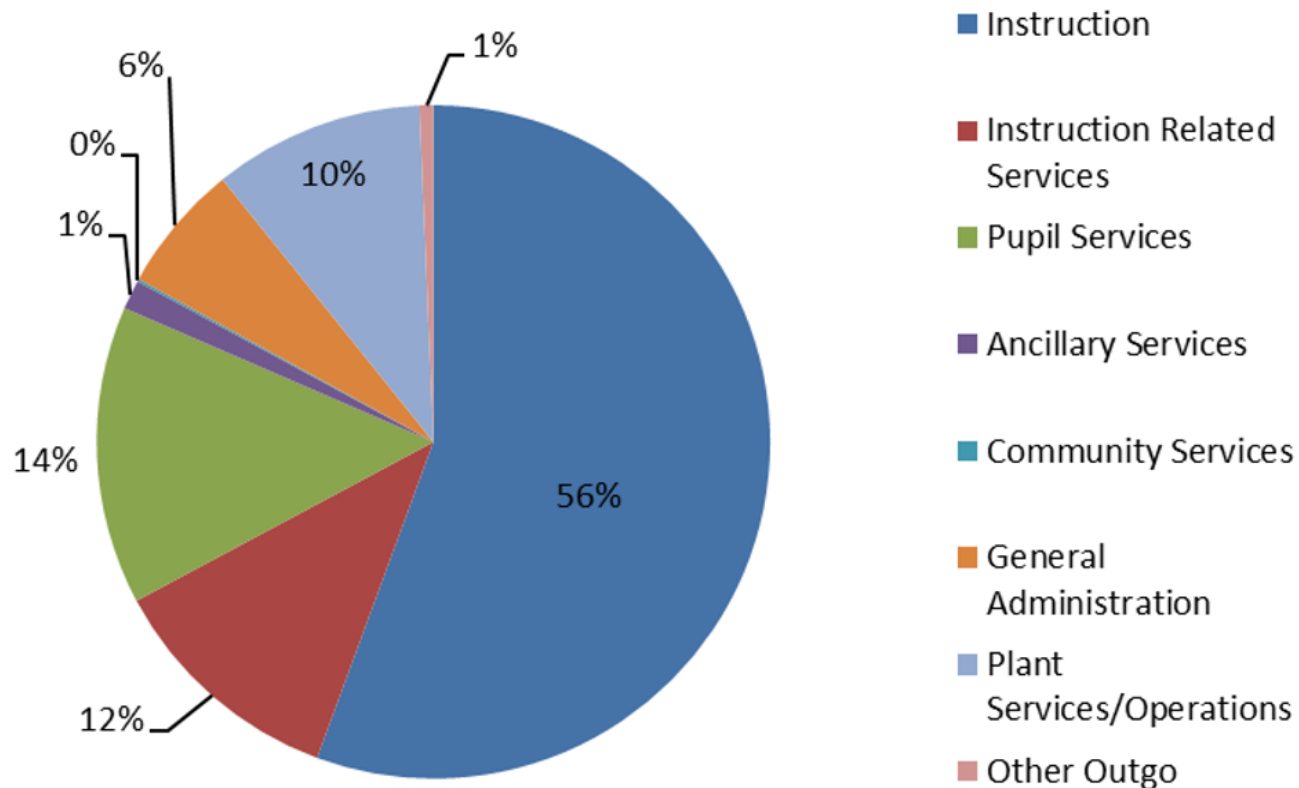
2024 - 2025 Proposed Budget Unrestricted and Restricted Expenditures

Expenditures	2023 - 2024		2024 - 2025		Variance of Proposed Budget & Est. Actuals
	Original Budget	Est. Actuals	Proposed	Budget	
Certificated Salaries	\$ 36,693,375	\$ 38,243,743	\$ 38,492,260	\$ 38,492,260	\$ 248,517
Classified Salaries	\$ 15,473,151	\$ 15,531,043	\$ 17,617,209	\$ 17,617,209	\$ 2,086,166
Benefits	\$ 23,887,504	\$ 23,695,534	\$ 25,403,200	\$ 25,403,200	\$ 1,707,666
Books and Supplies	\$ 5,046,600	\$ 4,557,960	\$ 4,778,234	\$ 4,778,234	\$ 220,274
Services and Other Operating Expenditures	\$ 9,608,970	\$ 12,034,104	\$ 10,749,327	\$ 10,749,327	\$ (1,284,777)
Capital Outlay	\$ 2,255,859	\$ 2,779,139	\$ 1,630,163	\$ 1,630,163	\$ (1,148,976)
Other Outgo	\$ 202,310	\$ 202,310	\$ 202,310	\$ 202,310	\$ -
Transfers of Indirect Cost	\$ (96,834)	\$ (119,537)	\$ (122,253)	\$ (122,253)	\$ (2,716)
Other Financing Sources	\$ 195,808	\$ 425,569	\$ 457,470	\$ 457,470	\$ 31,901
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 93,266,743	\$ 97,349,865	\$ 99,207,920	\$ 99,207,920	\$ 1,858,055

2024 - 2025 Total Expenditure Summary



2024 - 2025 Total Expenditures by Function



2024 – 2025 Measure AA Allocations

Elementary Schools

Staffing		
9.5 FTE Extra Curricular		
2.4 FTE Science Enrichment	\$	2,239,114.00
0.70 FTE Librarian		
3.8 FTE Counselors		
Extra Curricular Activities and Supplies	\$	45,900.00
Visual and Performing Arts Equipment & Supplies	\$	11,495.00
Instructional Materials & Supplies	\$	146,880.00
PE Equipment	\$	5,911.00
Technology Maintenance & Supplies	\$	37,980.00
Emotional/Social Learning Support	\$	45,900.00
Library Materials	\$	31,212.00
Science Materials and Activities	\$	30,040.00
Total	\$	2,594,432.00



2024 – 2025 Measure AA Allocations

Middle/High Schools

Staffing

1.0 FTE Class Size Reduction

16.4 FTE Academic Enhancement

2.6 FTE Librarian

1.4 FTE Counselors

Music Equipment, Supplies, Stipend

Technology Maintenance & Supplies

Instructional Materials & Supplies

Academic Enhancement Supplies and Activities

PE Equipment

Library Materials

Science Materials and Activities

Career Tech/Visual & Performing Arts Supplies

Total

\$ 2,939,032.00

\$ 45,610.00

\$ 43,445.00

\$ 179,056.00

\$ 17,123.00

\$ 8,369.00

\$ 31,872.00

\$ 69,316.00

\$ 95,676.00

\$ **3,429,499.00**



2024 – 2025 Measure AA Allocations Districtwide

Staffing		
1.4 FTE Technology	\$	331,176.00
1.0 FTE Nursing		
Technology Supplies	\$	3,000.00
Measure AA Support/Communication Materials	\$	1,500.00
College Readiness Software (Naviance)	\$	15,000.00
Indirect Costs	\$	50,000.00
Total	\$	400,676.00



2024 – 2025 Fund Balance

Fund Balance	2023 - 2024		2023 - 2024		2024 - 2025	
	Original Budget (Adjusted for UA)		Est. Actuals		Proposed Budget	
Restricted	\$	9,342,939	\$	10,851,411	\$	8,057,789
Unrestricted						
Reserve for Economic Uncertainty and Basic Aid	\$	15,675,454	\$	15,123,500	\$	17,581,179
Reserve for Cash, Stores and Prepaid Expense	\$	60,000	\$	40,231	\$	60,000
Designated (Inst.						
Materials Reserve, MAA, Bus and Tech Reserves)	\$	1,516,442	\$	1,511,156	\$	1,474,129
Undesignated	\$	-	\$	-	\$	-
Unrestricted Subtotal	\$	<u>17,251,896</u>	\$	<u>16,674,887</u>	\$	<u>19,115,308</u>
Total Ending Balance	\$	26,594,835	\$	27,526,298	\$	27,173,097
Reserve for Economic Uncertainty and Basic Aid		16.81%		15.54%		17.72%

Multi-Year Projections

- Revenue
 - Property Tax Increases of 3.25% in 2025 - 2026 and 2.75% in 2026 - 2027
 - Increase to Charter School In-lieu Tax Payment of \$35,121 in 2025 - 2026 and an Additional \$49,503 in 2026 - 2027
 - Transportation Reimbursement in All Years
 - No One-time Discretionary Funding from the State
 - COLA increases of 2.93 % in 2025 - 2026 and 3.08% 2026 - 2027 on “Other State Revenues” and local special education funding
 - Contribution to Deferred Maintenance of \$450,000 Ongoing
 - Arts and Music in Schools Ongoing
 - No Revenue for Universal TK
 - No Additional SBHIP or New Funding for Wellness Program

Multi-Year Projections

- Expenditures
 - No Salary Increases
 - Step and Column Increases of 1.8% for Certificated Staff and 2.2% for Classified Staff
 - CalSTRS Employer Contribution Rates at 19.10% in Out Years
 - CalPERS Employer Contribution Rates at 27.6% in 2025 - 2026 and 28.0% in 2026 - 2027
 - Movement of Certificated and Classified Staff Funded by LREBG, EEF, and SBHIP in 2025-26 and 2026-27 to the Unrestricted General Fund
 - Bus Replacement in All Years

Multi-Year Projections

- Expenditures (continued)
 - Annual Chromebook Replacement of \$300,000 in All Years
 - Reduction To Food Service Contribution of \$100,000 in 2025-26 and \$30,000 in 2026 -2027
 - Attrition Reductions of \$125,000 Annually
 - Contributions of \$1.2 M in 2025-26 and \$1.3 M in 2026-27 To Measure AA Programs
 - Additional Staffing for Universal TK in All Years

Multi-Year Fund Balances

2024 - 2025 TTUSD Proposed Budget Multi-Year Projection Ending Fund Balances

Fund Balance	2023 - 2024 Est. Actuals	2024 - 2025 Projected	2025 - 2026 Projected	2026 - 2027 Projected
Restricted	\$ 10,851,411	\$ 8,057,789	\$ 6,228,219	\$ 6,751,382
Unrestricted				
Reserve for Economic Uncertainty and Basic Aid	\$ 15,123,500	\$ 17,581,179	\$ 19,883,605	\$ 21,944,232
Reserve for Cash, Stores and Prepaid Expense	\$ 40,231	\$ 60,000	\$ 60,000	\$ 60,000
Designated (Inst. Materials Reserve, MAA, Bus and Tech Reserves)	\$ 1,511,156	\$ 1,474,129	\$ 1,448,358	\$ 908,119
Undesignated	\$ -	\$ -	\$ -	\$ -
Unrestricted Subtotal	\$ 16,674,887	\$ 19,115,308	\$ 21,391,963	\$ 22,912,350
Total Ending Balance	\$ 27,526,298	\$ 27,173,097	\$ 27,620,182	\$ 29,663,733
Reserve for Economic Uncertainty and Basic Aid	15.54%	17.72%	20.05%	21.97%

Reserves in Excess of Minimum

	2024 - 2025		2025 - 2026		2026 - 2027	
Assigned and Unassigned Ending Fund Balances	\$	19,055,308	\$	21,331,963	\$	22,852,350
Minimum Recommended Reserve (3% of Total General Fund Expenditures)	\$	<u>2,976,238</u>	\$	<u>2,974,658</u>	\$	<u>2,996,145</u>
Excess of Minimum Reserves	\$	16,079,070	\$	18,357,305	\$	19,856,206

Things to Monitor

- State Budget Adoption
 - Final Budget and Trailer Bills
 - State Revenue Monitoring
 - Impacts to 2025 - 2026
- Property Taxes
- TK Staffing and Funding



Questions?