



ALBANY UNIFIED SCHOOL DISTRICT

*Frank Wells, Ed.D., Superintendent of Schools
1200 Solano Avenue, Albany CA 94706*

FY 2023-24 Second Interim Report

March 12, 2024

Second Interim Report

- Routinely required state reporting:
 - Adoption, 1st Interim, 2nd Interim
 - Fiscal Close (unaudited actuals), Annual Audit
- Purpose:
 - Analyze and revise the operating budget for updated information
 - Communicate the overall financial condition of the District to the Board of Education, County Office of Education, State and the community for the fiscal period ending January 31, 2024

Second Interim Report

- Updates in revenue and expenses since the 1st Interim
- 2nd Interim Includes:
 - Standardized Account Code Structure (SACS) fiscal reports
 - Three-year Projection (the fiscal year and two subsequent years)

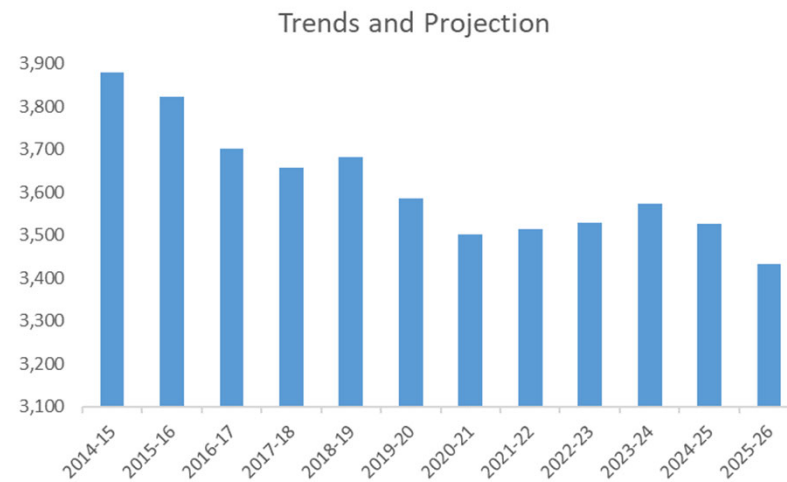
Legal Requirements

Certifications

- **Positive** - District WILL meet its financial obligations for the current and two subsequent years.
 - **AUSD will certify as positive for Second Interim 2023-2024**
- **Qualified** - District MAY NOT meet its financial obligations for the current and two subsequent years.
- **Negative** - District WILL NOT meet its financial obligations for the current and two subsequent years.

Enrollment Trends

	Enrollment Projection (2nd Interim)	Changes Over Prior Year	P-2 Attendance	
2014-15	3,881	-	3,757	
2015-16	3,822	(59)	3,711	
2016-17	3,702	(120)	3,621	
2017-18	3,658	(44)	3,543	
2018-19	3,682	24	3,549	
2019-20	3,586	(96)	3,484	
2020-21	3,501	(85)	N/A	
2021-22	3,514	13	3,395	
2022-23	3,529	15	3,363	
2023-24	3,574	45	3,406	*
2024-25	3,527	*(47)	3,361	*
2025-26	3,433	*(94)	3,272	*
* Projection, not actual numbers				



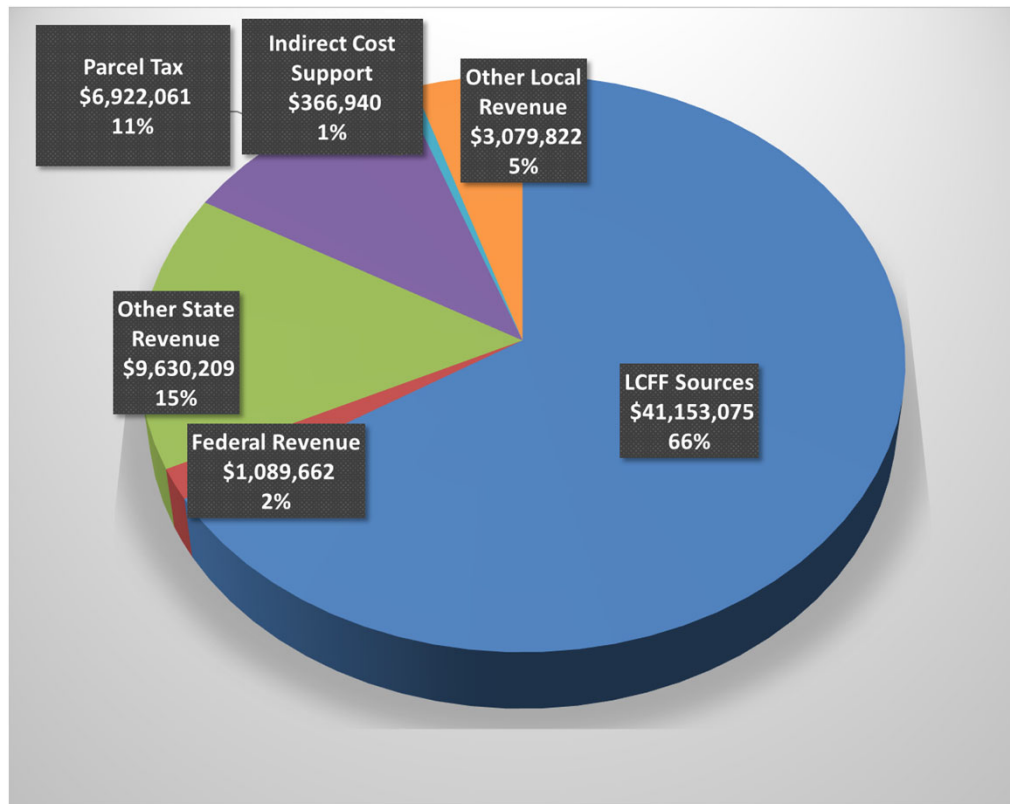
Changes from First Interim

- ▶ COLAs of 0.76% for FY 24-25 and 2.73% for FY 25-26
(vs. COLA 3.94% and 3.29% from Governor's enacted budget)
- ▶ Additional revenue (\$2.4 million) due to passage of Measure G (FY 24-25 and ongoing)
- ▶ 3% Salary increases (Approx. \$1.3 M) due to passage of Measure G (FY 24-25 and ongoing)
- ▶ \$1.8 million expenditure reduction (FY24-25 and ongoing)
- ▶ Trash Expenses- Increased by \$50K
- ▶ Water Expenses - Increased by \$40K

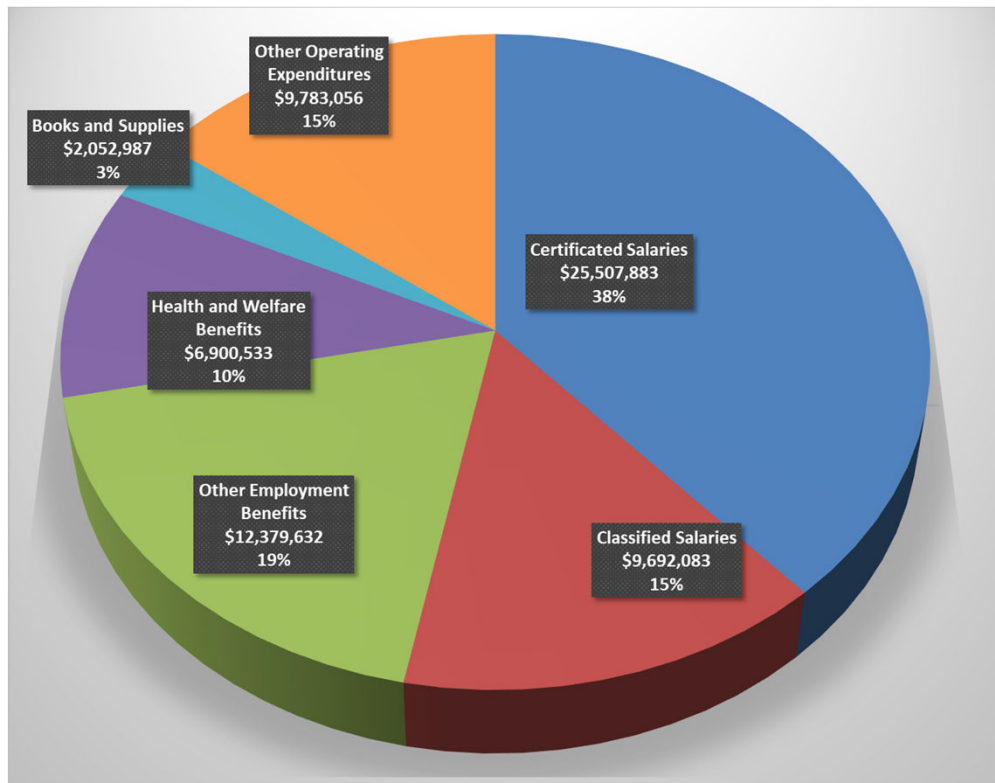
Changes from First Interim

- ▶ Telephone Expenses - Increased by \$40K
- ▶ Insurance Expenses- Increased by \$35K
- ▶ Sub Costs- Increased by \$30K
- ▶ 2 psych interns - Increased by \$35K
- ▶ Tightening of budget creates a more accurate and timely financial picture, but does not include any unanticipated items (e.g. potential litigation, new expenses or revenue)

Total General Fund Revenues & Other Sources by Object



Total General Fund Expenditures & Other Sources by Object



Multiyear Projection

	2022-23	2023-24	2024-25	2025-26
	Unaudited Actuals	2nd Interim Budget	Projected	Projected
Enrollment	3,529	3,574	3,527	3,433
Average Daily Attendance	3,363	3,406	3,361	3,272
Funded ADA	3,461	3,417	3,405	3,375
Cost of Living Allowance (COLA) & Augmentation	13.26%	8.22%	0.76%	2.73%
California CPI (Consumer Price Index)	5.71%	3.36%	2.83%	2.70%
Local Control Funding Formula (TK-3: Per Student)	\$10,751	\$11,721	\$11,805	\$12,115
(4-6: Per Student)	\$9,885	\$10,777	\$10,856	\$11,140
(7-8: Per Student)	\$10,179	\$11,096	\$11,177	\$11,469
(T9-12: Per Student)	\$12,103	\$13,193	\$13,290	\$13,637
LCFF – Unduplicated Count Percentage	31.24%	35.16%	33.31%	33.31%
Mandated Block Grant	K-8 \$34.94	K-8 \$37.63	K-8 \$39.10	K-8 \$39.14
	9-12 \$67.31	9-12 \$72.49	9-12 \$73.39	9-12 \$75.39
Lottery – Unrestricted (Per ADA)	\$204	\$177	\$177	\$177
Lottery – Prop. 20 Instructional Materials (Per ADA)	\$100	\$72	\$72	\$72
STRS - State Teacher Retirement System	19.10%	19.10%	19.10%	19.10%
PERS - Public Employee Retirement System	25.37%	26.68%	27.80%	28.50%

Multi-Year Financial Projection

(Shown in the Board Agenda Backup)



Next Steps

- March 2024: FY 2022-23 Audit Report
- May 2024: May Revise Workshop (Governor proposes the revised budget)
- June 2024: FY 2024/25 Budget Public Hearing and Adoption
- September 2024: FY 2023/24 Unaudited Actuals