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*Corona-Norco Unified
School District*

2021-22

Budget & Multi-Year
Projections

June 22, 2021





Legal Requirements

- Board action is required for Budget Adoption in accordance with Education Code 42127
 - Board members must authorize an operating budget by June 30th of each year
 - File with the County no later than five days after adoption or by July 1st, whichever occurs first
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2021-22

General Fund Budget Assumptions

- **Local Control Funding Formula**
 - Compounded COLA at 5.07%
 - Unduplicated pupil percentage at 45.0%
- **Projected ADA decline of 500**
- **Federal, State and Local revenues**
 - Adjustments for one-time entitlements and mandates
- **Increase of 10 FTE**



2021-22

General Fund Budget Assumptions

- Step and column advancement
- Increase of STRS and PERS
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution



2021-22 Projected Revenues

	2020-2021	2021-2022	Difference
	Estimated Actuals	Proposed Budget	
LCFF	\$481.9M	\$505.1M	\$23.2M
Federal Income	\$93.1M	\$22.4M	(\$70.7M)
State Revenue	\$133.3M	\$89.6M	(\$43.7M)
Local Revenue	\$8.1M	\$7.1M	(\$1.0M)
Transfers In	-	-	-
Total	\$716.4M	\$624.2M	(\$92.2M)

2021-22 Projected Expenditures

	2020-2021	2021-2022	Difference
	Estimated Actuals	Proposed Budget	
Certificated Salaries	\$304.8M	\$301.7M	(\$3.1M)
Classified Salaries	\$80.6M	\$84.2M	\$3.6M
Employee Benefits	\$143.7M	\$146.3M	\$2.6M
Books & Supplies	\$68.5M	\$21.4M	(\$47.1M)
Services & Other Operating	\$75.3M	\$79.7M	\$4.4M
Capital Outlay	\$1.0M	\$0.4M	(\$0.6M)
Indirect Costs	(\$0.6M)	(\$0.6M)	-
Transfers Out/ Other Outgo	\$0.7M	\$0.7M	-
Total	\$674.0M	\$633.8M	(\$40.2M)

Multi-Year Projections

2022-23

- Local Control Funding
 - COLA at 2.48%
 - Unduplicated pupil percentage at 45.0%
- Projected ADA at decline of 500
- Federal, State and Local revenues
 - Adjustments for one-time entitlements and mandates

Multi-Year Projections

2022-23

- 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

2023-24

- Local Control Funding
 - COLA at 3.11%
 - Unduplicated pupil percentage at 45.0%
- Projected ADA at decline of 500
- Federal, State and Local revenues
 - Adjustments for one-time entitlements and mandates

Multi-Year Projections

2023-24

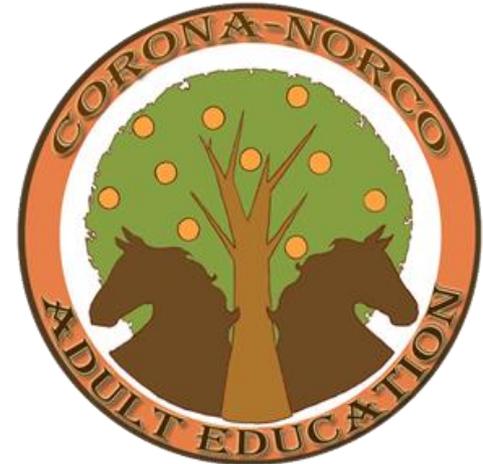
- Decrease of 19 FTE
- Step and column advancement
- Increase of STRS and PERS
- Increase of utilities and contracted services
- Increase of transportation services cost
- Increase of Routine Repair Maintenance contribution

Multi-Year Budget Summary Projections

	2020-2021	2021-2022	2022-2023	2023-2024
	Estimated Actuals	Proposed Budget	Projected Budget	Projected Budget
Total Revenues	\$716.4M	\$624.2M	\$618.3M	\$628.6M
Total Expenditures	\$673.9M	\$633.8M	\$629.9M	\$634.4M
Excess (Deficiency) of Revenues Over Expenditures	\$42.5M	(\$9.6M)	(\$11.6M)	(\$5.9M)
Interfund Transfers-In	\$0.6M	-	-	-
Interfund Transfers-Out	-	-	-	-
Net Increase/(Decrease)	\$43.1M	(\$9.6M)	(\$11.6M)	(\$5.9M)
Beginning Balance	\$95.8M	\$138.8M	\$129.2M	\$117.6M
Ending Balance	\$138.9M	\$129.2M	\$117.6M	\$111.7M
Revolving Cash Stores	\$0.4M	\$0.4M	\$0.4M	\$0.4M
2% Reserve for Economic Uncertainties	\$13.5M	\$12.7M	\$12.6M	\$12.7M
Other Assignment	\$125.0M	\$116.1M	\$104.6M	\$98.6M

2021-22 Adult Education Fund Proposed Budget

Beginning Balance	\$1.6M
Revenues	\$2.9M
Expenditures	\$2.9M
Ending Balance	\$1.6M



2021-22
Child Nutrition Fund
Proposed Budget

Beginning Balance	\$0.3M
Revenues	\$22.0M
Expenditures	\$22.0M
Ending Balance	\$0.3M



2021-22 *Building Fund* Proposed Budget

Beginning Balance	\$22.8M
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Revenues	\$0.1M
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Expenditures	\$22.0M
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Ending Balance	\$0.9M
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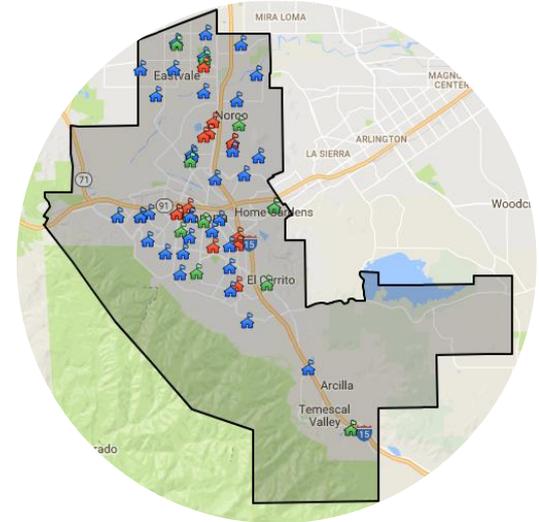
2021-22 Capital Facilities Fund Proposed Budget

Beginning Balance	\$2.2M
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Revenues	\$8.4M
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Expenditures	\$9.4M
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Ending Balance	\$1.2M
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2021-22 County School Facilities Fund Proposed Budget

Beginning Balance	\$1.1M
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Revenues	\$1.7M
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Expenditures	-
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Ending Balance	\$2.8M
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2021-22 *Self Insurance Fund* Proposed Budget

Beginning Balance	\$7.9M
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Revenues	\$5.2M
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Expenditures	\$6.0M
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Ending Balance	\$7.1M
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