

2021-2022 Second Interim Budget

March 1, 2022

Corona-Norco Unified School District



2021-22 General Fund


Second Interim Budget Assumptions



- Local Control Funding Formula
 - COLA remains at 5.07%
 - Unduplicated pupil percentage remains at 65%
- Projected ADA decreased to 47,593
- Federal, State, and Local revenues updated
 - One-time entitlements and mandates
- Adjustment of Routine Repair Maintenance Contribution


Projected Revenues

2021-22 Second Interim Budget

 *Numbers in Millions	2021-22			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
LCFF	\$505.1M	\$511.7M	\$511.7M	\$0
Federal Income	\$22.4M	\$98.7M	\$75.6M	(\$23.1M)
State Revenue	\$89.6M	\$111.7M	\$121.8M	\$10.1M
Local Revenue	\$7.1M	\$7.1M	\$7.3M	\$0.2M
Transfers In	\$0	\$0	\$0	\$0
Total	\$624.2M	\$729.2M	\$716.4M	(\$12.8M)

Projected Expenditures

2021-22 Second Interim Budget

 *Numbers in Millions	2021-22			First Interim vs Second Interim Variance
	Adopted Budget	First Interim Budget	Second Interim Budget	
Certificated Salaries	\$301.6M	\$309.2M	\$322.5M	\$13.3M
Classified Salaries	\$84.2M	\$85.8M	\$85.2M	(\$0.6M)
Employee Benefits	\$146.3M	\$148.1M	\$149.4M	\$1.3M
Books & Supplies	\$21.4M	\$76.4M	\$64.0M	(\$12.4M)
Services & Other Operating	\$79.8M	\$83.9M	\$86.6M	\$2.7M
Capital Outlay	\$0.4M	\$32.9M	\$11.7M	(\$21.2M)
Indirect Costs	(\$0.6M)	(\$0.7M)	(\$0.7M)	\$0M
Transfers Out/ Other Outgo	\$0.7M	\$0.7M	\$0.7M	\$0M
Total	\$633.8M	\$736.3M	\$719.4M	(\$16.9M)

2022-2023

Multi-Year Projections



- Local Control Funding Formula
 - COLA increased to 5.33%
 - Unduplicated pupil percentage remains at 50%
 - Projected ADA decline of 500
- Federal, State, and Local revenues updated
 - Adjustments for one-time entitlements and mandates



2022-2023

Multi-Year Projections

- **Decrease of 19 FTE**
- **Step and column advancement**
- **Increase of STRS and PERS**
- **Increase of utilities and contracted services**
- **Increase of transportation services cost**
 - **Late Start SB328**
- **Increase of Routine Repair Maintenance contribution**



2023-2024

Multi-Year Projections

- Local Control Funding Formula
 - COLA increased to 3.61%
 - Unduplicated pupil percentage remains at 50%
 - Projected ADA decline of 500
- Adjustment of Federal, State, and Local revenues




2023-2024

Multi-Year Projections

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

Multi-Year Projections

Budget Summary

 *Numbers in Millions	2021-22			2022-23	2023-24
	Adopted Budget	First Interim Budget	Second Interim Budget	Projected Budget	Projected Budget
Total Revenues	\$624.2M	\$729.2M	\$716.4M	\$650.8M	\$664.7M
Total Expenditures	\$633.8M	\$736.3M	\$719.4M	\$660.7M	\$672.0M
Excess/(Deficiency) Revenues Over Expenditures	(\$9.6M)	(\$7.1M)	(\$3.0M)	(\$9.9M)	(\$7.3M)
Interfund Transfers-In	\$0	\$0	\$0	\$0	\$0
Interfund Transfers-Out	\$0	\$0	\$0	\$0	\$0
Net Increase/(Decrease)	(\$9.6M)	(\$7.1M)	(\$3.0M)	(\$9.9M)	(\$7.3M)
Beginning Balance	\$159.2M	\$159.2M	\$159.2M	\$156.1M	\$146.2M
Ending Balance	\$149.5M	\$152.1M	\$156.1M	\$146.2M	\$138.9M
2% Contingency Restricted Assigned	\$12.7M	\$14.7M	\$14.4M	\$13.2M	\$13.4M

Other Funds



*Numbers in Millions

2021-22

**Approved
Beginning Fund
Balance**

**Revenues
+/-**

**Expenditures
+/-**

**Projected Ending
Fund Balance**

Adult Education Fund

\$2.1M

\$3.1M

(\$4.4M)

\$0.8M

Cafeteria Fund

\$1.2

\$27.1M

(\$22.1M)

\$6.2M

Building Fund

\$32.1M

\$0.1M

(\$12.0M)

\$20.2M

Capital Facilities Fund

\$6.9M

\$20.5M

(\$22.1M)

\$5.3M

School State Facilities Fund

\$1.1M

\$1.7M

(\$1.1M)

\$1.7M

Self Insurance Fund

\$9.8M

\$5.2M

(\$6.0M)

\$9.0M