

2022-2023 Budget Development Update

MVLA High School District

2022-2023 Budget Assumptions

- Currently projecting an unrestricted surplus of \$447,000
- Secured property tax growth of 8.5% (\$7,516,550)
- Total revenue increase of 3.3%
- Six less certificated staff due to enrollment adjustments
- Avg. cost of teacher is approximately \$225,603
- Includes 5.0% salary schedule increase
- Shoreline EER JPA = \$2,900,000 (\$304K less than current)
- Continue with existing programs and staffing

2022-2023 Budget Assumptions

- Retirement costs
 - STRS: 19.1% (+2.18)
 - PERS: 25.37% (+2.46)
- Medical benefits increase of 10%
- Unemployment insurance 0.5% (historically 0.05%)
- One-time revenue coupled with offsetting expenditures:
 - Continued carryover of COVID funds
 - Educator Effectiveness Grant (4 years)
 - A-G Success Grant

Multi-Year Projection Assumptions

	<u>2023-2024</u>	<u>2024-2025</u>
Enrollment	- 88	- 32
Secured Property Tax growth:	7.0%	5.0%
CalSTRS (employer portion):	19.1%	19.1%
CalPERS (employer portion):	25.2%	24.6%

CA State Budget

- Governor Newsom's May revision - May 13
- State revenues estimated to be \$55 billion higher than January proposal
- Special Education funding - increase from \$715 to \$820 per ADA
- One-time discretionary dollars - \$8 billion total, spread across all K-12 districts

Considerations for MVLA

- Property tax revenue
- Enrollment
- Staffing
- Shoreline EER JPA revenue
- Additional one-time funding
- District interests for program enhancements

Next Steps

- Incorporate funding changes from May Revision
- Finalize budget documents, including MYP
- June 2 - public hearing
- June 23 - budget adoption