



FIRST INTERIM 2022-2023

ERIN POWER
ASSISTANT SUPERINTENDENT,
BUSINESS SERVICES

DECEMBER 15, 2022



RUSD

RIVERSIDE UNIFIED
SCHOOL DISTRICT



FIRST INTERIM 2022/23

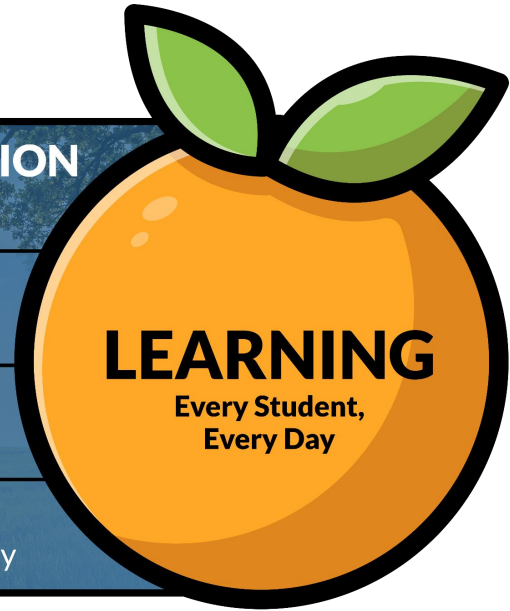
- First Interim period is July 1, 2022 through October 31, 2022
- A positive certification means the District will meet financial obligations for the current and two subsequent years

BOARD OF EDUCATION PRIORITIES

Support Well-Being for All

Enhance the Arts, STEM, and CTE

Communication for Students, Families, Staff, and Community



Riverside Unified School District, 2022

FIRST INTERIM 2022/23

Multi-Year Assumptions	2022/2023 45 Day Budget	2022/2023 First Interim	2023/2024	2024/2025
Cost of Living Adjustment (COLA)	6.56%	6.56%	5.38%	4.02%
LCFF* Base Adjustment	6.28%	6.70%	0.00%	0.00%
District Enrollment	39,324	39,417	39,217	38,821
Average Daily Attendance (ADA) %	94.37%	94.37%	95.41%	95.41%
Funded Average Daily Attendance (ADA)	38,396	38,395	38,025	37,477
Unduplicated Pupil % (Single Yr)**	74.04%	73.60%	73.60%	73.60%
Unduplicated Pupil % (3-Yr Rolling)**	73.89%	73.75%	74.21%	73.60%
State Teachers' Retirement (STRS)	19.10%	19.10%	19.10%	19.10%
Public Employees' Retirement (PERS)	25.37%	25.37%	25.20%	24.60%



* Local Control Funding Formula

**Percentage of students who are low-income, English learners or foster youth, with each student counted only once



FIRST INTERIM 2022/23

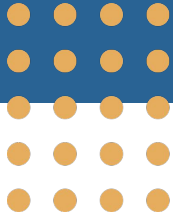
UNRESTRICTED GENERAL FUND 2022/23 MAJOR CHANGES

REVENUES

- Unduplicated Pupil Percentage (-\$0.1M)
- LCFF Base Adjustment (+\$1.8M)
- Unrestricted Lottery True-Up (+\$0.5M)
- Reversal of Fair Market Value Adjustment (+\$3.9M)

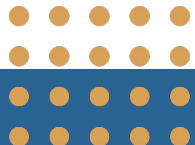


FIRST INTERIM 2022/23



Unrestricted Income	45 Day Budget	First Interim
LCFF Sources*	\$504,890,148	\$506,621,736
Federal Revenue	990,000	640,000
State Revenue	17,073,345	17,440,278
Local Revenue	3,473,915	7,746,925
Total	\$526,427,408	\$532,448,939

*Local Control Funding Formula



FIRST INTERIM 2022/23

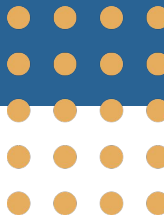
UNRESTRICTED GENERAL FUND 2022/23 MAJOR CHANGES

EXPENDITURES

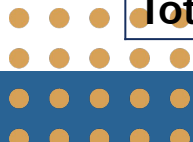
- Staffing for higher than anticipated enrollment (+\$1.5M)
- Health & Welfare Cap Increase (+\$1.7M)
- Tech Infrastructure & Student Devices Carryover (+\$3.4M)
- Other Carryover (+\$9.1M)



FIRST INTERIM 2022/23



Unrestricted Expenditures	45 Day Budget	First Interim
Certificated Salaries	\$205,860,211	\$207,325,650
Classified Salaries	58,265,398	59,268,139
Benefits	101,199,324	103,502,259
Books & Supplies	25,252,105	27,875,233
Services	54,901,622	59,585,903
Capital Outlay	2,415,110	8,351,452
Other Outgo	141,312	141,312
Support Costs / Indirect	(5,837,427)	(6,427,894)
Contributions	74,663,341	72,559,723
Total	\$516,860,996	\$532,181,777



FIRST INTERIM 2022/23

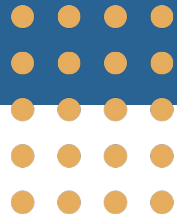
RESTRICTED GENERAL FUND 2022/23 MAJOR CHANGES

REVENUES

- Carryover (+\$18.6M)
- Ongoing Award Adjustments (+\$0.9M)
- New One-Time Grant: Ethnic Studies Local Plan (+\$0.3M)

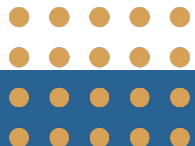


FIRST INTERIM 2022/23



Restricted Income	45 Day Budget	First Interim
LCFF Sources*	\$-	\$-
Federal Revenue	80,187,817	95,840,543
State Revenue	188,048,659	191,649,858
Local Revenue	6,738,777	7,330,868
Total	\$274,975,253	\$294,821,268

*Local Control Funding Formula

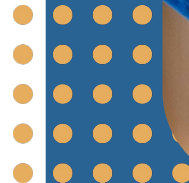


FIRST INTERIM 2022/23

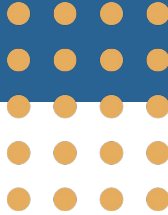
RESTRICTED GENERAL FUND 2022/23 MAJOR CHANGES

EXPENDITURES

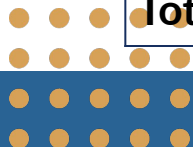
- Carryover (+\$17.6M)
- Anna Street Education Center (+\$4.3M)
- Expanded Learning Opportunities Program (+\$3.8M)



FIRST INTERIM 2022/23



Restricted Expenditures	45 Day Budget	First Interim
Certificated Salaries	\$76,946,226	\$73,892,959
Classified Salaries	41,176,594	40,065,203
Benefits	75,788,350	75,441,113
Books & Supplies	20,398,989	34,294,104
Services	26,435,868	33,531,046
Capital Outlay	28,827,608	34,990,927
Other Outgo	-	521,135
Support Costs / Indirect	5,136,759	5,714,139
Contributions	(74,663,341)	(72,559,723)
Total	\$200,047,053	\$225,890,904



FIRST INTERIM 2022/23



COVID Response Funds Summary	Spending Deadline	Total Allocation	Previously Spent	Budgeted 2022/2023	Budgeted 2023/2024
ESSER II	9/30/2023	\$32.6	\$19.0	\$13.6	\$-
ESSER III	9/30/2024	73.2	12.9	38.5	21.8
ELO Grant	9/30/2024	23.9	8.7	6.2	9.0
ELO Grant (ESSER II & GEER II)	9/30/2023	5.3	2.4	2.9	-
In-Person Instruction Grant	9/30/2024	15.7	13.3	1.9	0.5
	Total	\$150.7	\$56.3	\$63.1	\$30.8

*Elementary and Secondary School Emergency Relief

**Expanded Learning Opportunities

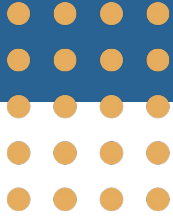
Dollars in Millions



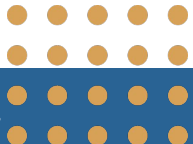
FIRST INTERIM 2022/23

General Fund Summary	
Beginning Balance	\$190,269,299
Income	827,270,208
Expenditures	(758,072,681)
Ending Balance	\$259,466,826
Non-Spendable	\$265,798
Restricted	139,498,600
Committed	78,730,568
Assigned	10,648,954
Reserve for Economic Uncertainty (Required 4%)	30,322,907
Total	\$259,466,826

FIRST INTERIM 2022/23



General Fund Summary	45-Day Revise	First Interim
Non-Spendable	\$265,798	\$265,798
Revolving Cash	150,000	150,000
Inventory Stores	115,798	115,798



FIRST INTERIM 2022/23

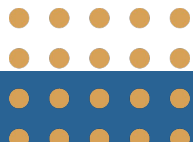
General Fund Summary	45 Day Budget	First Interim
Restricted	\$144,170,165	\$139,498,600
A-G Completion Grant	2,542,838	2,542,838
Arts, Music, and Inst. Materials Disc. Block Grant	24,322,429	24,283,209
Child Nutrition Grants	192,106	-
Classified Professional Dev Block Grant	252,595	252,577
Educator's Effectiveness Block Grant	6,544,105	6,544,105
Ethnic Studies Local Plan	-	337,732
Expanded Learning Opportunities	20,985,898	16,322,635
Learning Communities for School Success Program	655,419	655,419
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FIRST INTERIM 2022/23



General Fund Summary	45 Day Budget	First Interim
Restricted (cont'd)		
Learning Recovery Emergency Block Grant	\$62,482,441	\$62,482,441
Restricted Lottery	-	1,658,947
Ongoing and Major Maintenance (RRM)	3,491,789	3,154,396
Redevelopment	12,300,145	9,003,999
Special Education	9,519,363	10,595,821
Shortage of Special Ed Teachers Local Solutions	207,221	202,930
Various	673,816	1,461,551

*Routine Restricted Maintenance



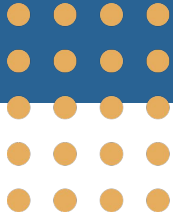
FIRST INTERIM 2022/23

General Fund Summary	45 Day Budget	First Interim
Committed	\$96,111,925	\$78,730,568
Declining Enrollment Revenue Loss Mitigation	28,720,303	25,370,521
Deferred Maintenance	4,387,131	-
Employee Compensation & Benefit Liabilities	29,665,159	28,553,816
Energy Efficiency & School Retrofitting	9,000,000	9,000,000
Equipment Reserve	435,000	435,000
Historical Archive Project	400,000	400,000
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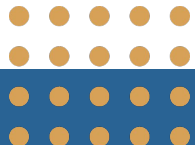
FIRST INTERIM 2022/23

General Fund Summary	45 Day Budget	First Interim
Committed (cont'd)		
Medi-Cal Admin Activities	\$1,885,734	\$2,009,136
Site Funds/Donations/Discretionary	3,432,163	-
Student Devices	4,312,957	3,083,027
Supplemental & Concentration	3,734,884	1,955,853
Technology Infrastructure	2,879,230	663,851
Textbook Adoptions	6,787,928	6,787,928
Unclaimed Property	471,436	471,436
Reserve for Economic Uncertainty (Required 4%)	\$28,676,322	\$30,322,907

FIRST INTERIM 2022/23



General Fund Summary	45 Day Budget	First Interim
Assigned	\$-	\$10,648,954
New One Time Actions To Be Determined	-	\$10,648,954



FIRST INTERIM 2022/23

MULTI-YEAR PROJECTIONS

Total General Fund	2022/2023 45 Day Budget	2022/2023 First Interim	2023/2024	2024/2025
Beginning Fund Balance	\$184.7	\$190.3	\$259.5	\$263.7
Income	801.4	827.3	712.9	696.8
Expenditures	(716.9)	(758.1)	(708.7)	(679.8)
Ending Fund Balance	\$269.2	\$259.5	\$263.7	\$280.7

FIRST INTERIM 2022/23

MULTI-YEAR PROJECTIONS

Unrestricted	2022/2023 45 Day Budget	2022/2023 First Interim	2023/2024	2024/2025
Beginning Fund Balance	\$115.5	\$119.7	\$120.0	\$144.6
Income	526.4	532.4	553.4	565.5
Expenditures	(442.1)	(459.5)	(449.5)	(460.0)
Contributions	(74.7)	(72.6)	(79.3)	(80.0)
Surplus/(Deficit)	9.6	0.3	24.6	25.5
Ending Fund Balance	\$125.1	\$120.0	\$144.6	\$170.1

*2022/23 First Interim Contribution to Special Education (\$54.2) and Routine Restricted Maintenance (\$18.4)

FIRST INTERIM 2022/23

MULTI-YEAR PROJECTIONS

Restricted	2022/2023 45 Day Budget	2022/2023 First Interim	2023/2024	2024/2025
Beginning Fund Balance	\$69.2	\$70.6	\$139.5	\$119.1
Income	275.0	294.8	159.6	131.3
Expenditures	(274.7)	(298.5)	(259.3)	(219.8)
Contributions	74.7	72.6	79.3	80.0
Surplus/(Deficit)	74.9	68.9	(20.4)	(8.5)
Ending Fund Balance	\$144.1	\$139.5	\$119.1	\$110.6

*2022/23 First Interim Contribution to Special Education (\$54.2) and Routine Restricted Maintenance (\$18.4)

FIRST INTERIM 2022/23

Other Funds	Beginning Balance	Revenue/Sources	Expenditures/Uses	Ending Balance
Adult Education	\$1,340,722	\$4,035,677	\$4,812,271	\$564,128
Cafeteria	19,542,424	32,864,528	35,531,066	16,875,886
Child Development (State Preschool)	188,909	4,190,865	4,190,865	188,909
Building (Measure O)	43,838,469	1,498,253	32,972,909	12,363,813
Capital Facilities (Developer Fees)	5,815,326	2,558,717	5,539,492	2,834,550
Capital Projects (CFD's)	8,773,909	4,862,090	9,069,587	4,566,413
Self-Insurance	22,389,259	42,305,179	43,348,705	21,345,733
Retiree Benefit Fund Irrevocable Trust	23,415,184	2,955,000	120,000	26,250,184
Foundation Trust	255,424	-	7,123	248,302
Total	\$125,559,626	\$95,270,309	\$135,592,017	\$85,237,918

PUBLIC COMMENTS



RUSD RIVERSIDE UNIFIED
SCHOOL DISTRICT