



# SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item 9.4

Meeting Date : February 2, 2023

Subject : 2023-24 Governor's Budget Proposal Update  
ify projected impact to District revenues based on

Information Item Only

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2023-24 Governor's January Budget Proposal.

LCAP Goal(s) : Family and Community Empowerment; Operational Excellence

Documents Attached:

1. Executive Summary

Estimated Time of Presentation : 20 Minutes  
 Submitted by: Rose Ramos, Chief Business Officer  
 Approved by : Jorge A. Aguilar, Superintendent

Board of Education Executive Summary  
Business Services  
2023-24 Governor's January Budget Proposal Update  
February 2, 2023



I. OVERVIEW/HISTORY:

The District approved the 2022-23 First Interim Financial Report at the December 15, 2022 Board Meeting.



Board of Education Executive Summary  
Business Services  
2023-24 Governor's January Budget Proposal Update  
February 2, 2023

III. Budget:

The following key items are included in the 2023-24 Governor's January Budget Proposal for TK-12 Education Budget.

COLA

The following table provides a comparison between what the District was projecting for COLAs of the 2022-23 First Interim report and the 2023-24 Governor's proposed COLAs.

Ongoing Funds – Equity Multiplier (add on to LCFF)

The Governor proposes to \_\_\_\_\_ are included

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V. Major Initiatives:

- x Analyze information from the State and its impact on District finances.
- x Continue to work with the Fiscal Advisor and staff to implement FCMAT's recommendations.

VI. Results:

Budget development for 2023-24 will follow the calendar and timeline approved by the Board. Required Board actions will take place in a timely manner to ensure a balanced Adopted Budget is in place on or before July 1, 2023.

VII. Lessons Learned/Next Steps:

- x Continue to monitor the State budget and its impact on District finances.
- x Continue to obtain stakeholder input, follow the LCAP process and meet with bargaining units to seek cost reductions and long term budget savings.
- x The District's 2022-23 Second Interim Financial Report will include additional information and new updates.
- x In May 2023, the Governor will release (May Revisé) updated projections for the 2023-24 State Budget. The May Revisé will inform the District's 2023-24 budget development and multi-year projections. However, between May Revisé and the State Adoption, the State Budget may undergo further revisions that may influence TK-12 funding. Therefore, the District's budget may be revised to reflect any applicable changes included in the State Adopted budget.