

2024-2025 Tentative Budget Assumptions

Unrestricted General Fund

- Cost of Living Adjustments (COLA) for Student Centered Funding Formula (SCFF)
 - 0.76%

- State Deficit
 - 2%

- Beginning Balance
 - Based on 2023-24 estimates for revenue and expenditures

- Income Allocation Model Percentages - TBD

- Health Benefits Rate Increases:
 - Kaiser - 12%
 - United Healthcare - 8%
 - VEBA Direct – 8%

- Pension Rates:
 - CalSTRS rates : remains at 19.1%, no rate increase
 - CalPERS rates: From 26.68% to 27.80%, an increase of 4.2%

- Workers' Comp Rate
 - Same as 2023-24 rate – 1.042% of total salaries

- Other Post Employment Benefits (OPEB)
 - Continue to fund OPEB at 2% of contract salaries

- Supplementary Early Retirement Plan Payments (SERP)
 - Fund 4th year of SERP payments from the Districtwide budget - \$495,662

- Balanced Budget
 - In anticipation of little to no new revenue, set aside funds from 23-24 ending balance to fund anticipated increased expenses in 24-25 and 25-26 (if funds permit)
 - Consider position control strategies
 - Reduce some operating expenses
 - Use one time funds from beginning balance to balance the budget

2024-2025 Tentative Budget Assumptions...Continues

- Continue to fund Contingency Reserve, facilities and technology needs as part of year-end balances
 - Since we are not viable for a new bond, we need to build contingency for capital improvements

- Parking Fund
 - Cabinet decision not to charge students parking fees for 24-25; therefore, no revenue estimated for 24-25
 - 70% of CAPS salaries & benefits are funded with Parking fund
 - Estimated cost for 24-25 is \$1.3 million
 - Partial funded with COVID-19 Recovery Block Grant in 24-25 (if funds are available)
 - Partial funded with Unrestricted General Fund 23-24 ending balance