



2024-25 Proposed Adopted Budget Report

PRESENTED TO THE BOARD OF TRUSTEES – FOR PUBLIC HEARING
June 18, 2024

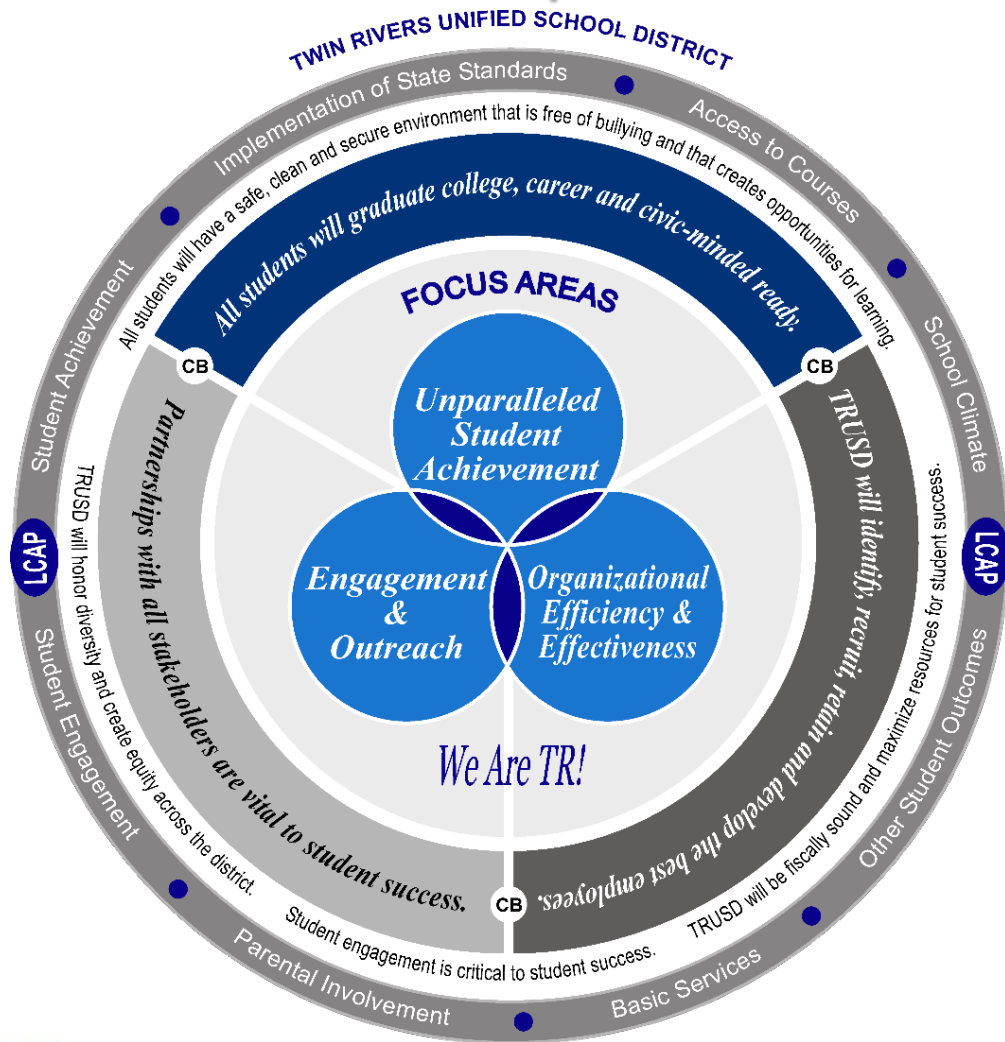


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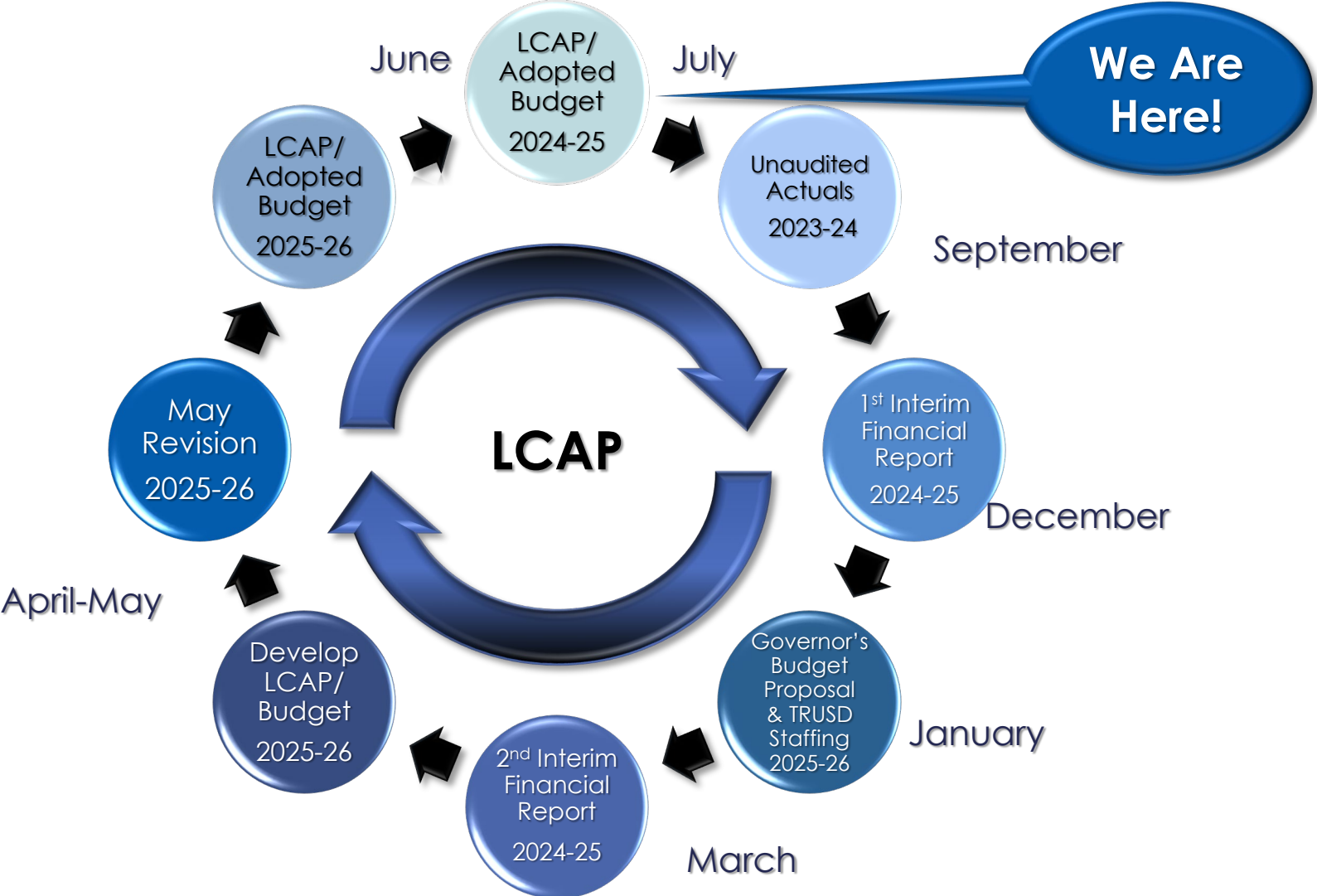
Agenda

- Strategic Framework and Roadmap to College and Career Ready
- The Budget Reporting Cycle
- May Revision Overview
- Proposed 2024-25 Adopted Budget
 - Budget Projection – Key Factors
 - SACS Budget Forms
 - 2024-25 Other Funds
 - 2024-25 General Fund
 - 2025-26 and 2026-27 General Fund Projections
- COVID Funds
- Looking Ahead

Strategic Framework and Roadmap to College and Career Ready



The Budget Reporting Cycle





TwinRivers
UNIFIED SCHOOL DISTRICT

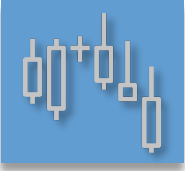
May Revision
Overview

Themes for the May Revision

- At the May Revision, Governor Gavin Newsom must resolve projected budget deficits in 2024-25 and 2025-26, and actual deficits in the current fiscal year
 - Outside education, he proposes significant spending cuts to government operations, reductions to programs, and pauses of new investments
 - Thankfully, K-14 education continues to be shielded from ongoing programmatic reductions
 - This is accomplished by fully depleting the Proposition 98 Rainy Day Fund, increasing the size of the Proposition 98 “funding maneuver,” and adding one-time education cuts
- The Governor does not assume a recession, but includes risks that would affect Proposition 98 should they come to pass



The State Budget and the Economy



Both the Dow Jones and the S&P 500 are trending up with single digit percentage growth since the Governor's January budget release



Stagflation, which occurs when there is simultaneous slow growth, high unemployment, and rising costs, is now a concern



California's unemployment rate has grown significantly and is currently the highest in the nation



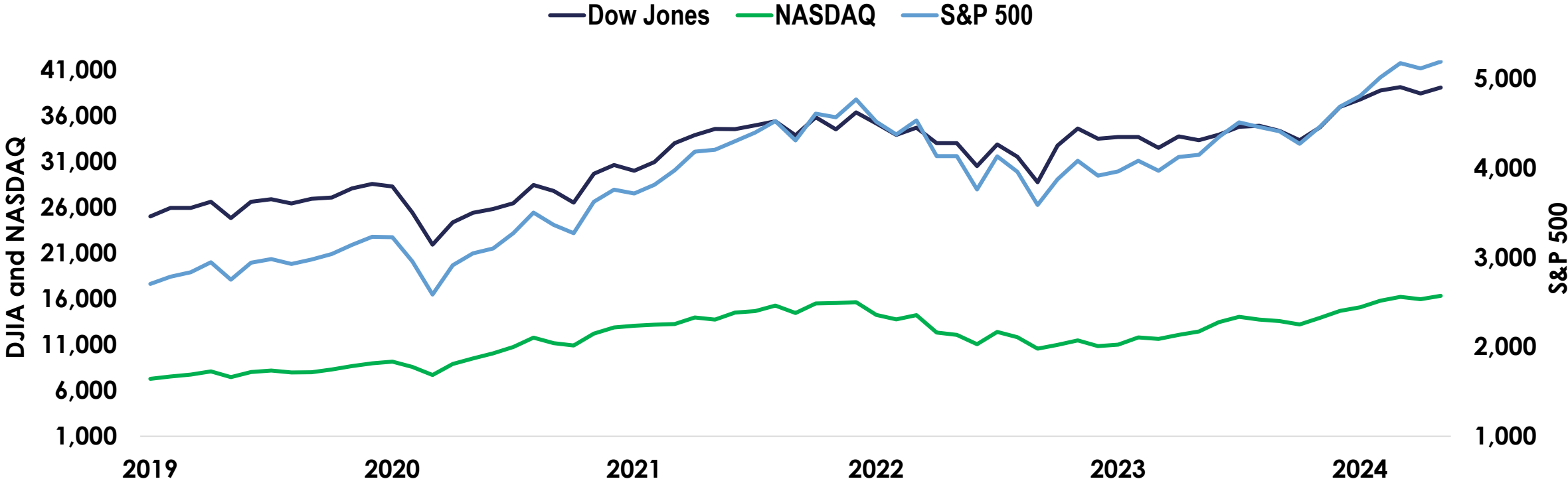
California's Gross Domestic Product (GDP) has been trending down



The big-three sources of state revenue (i.e., personal income, corporation, and sales and use taxes) are projected to be lower by \$10.5 billion over the three-year budget window when compared to January

The Stock Market

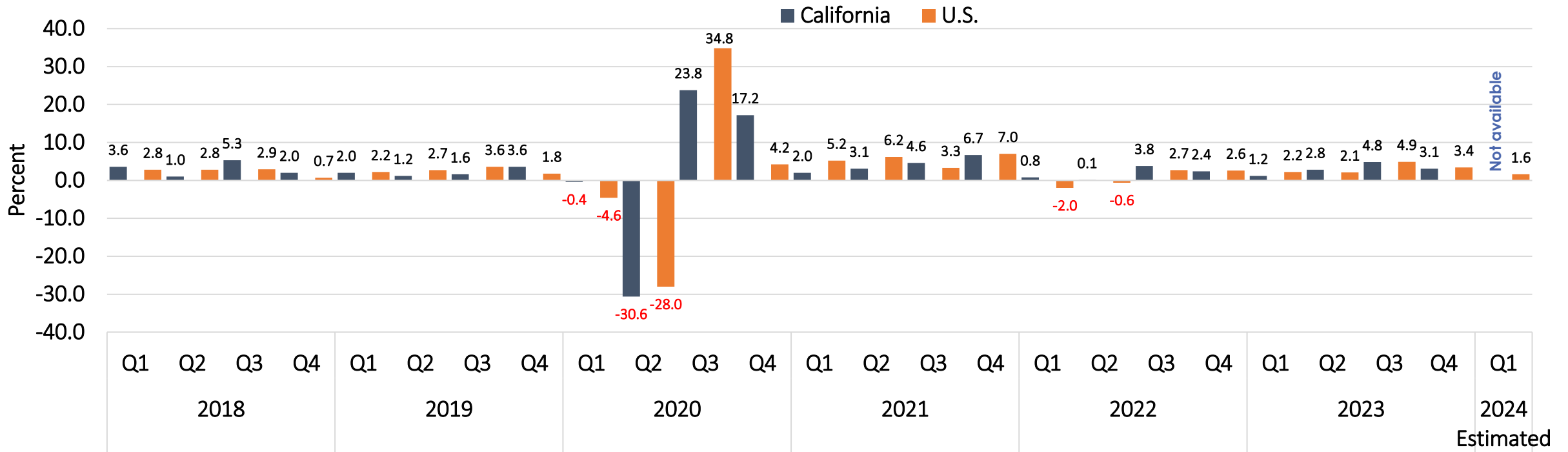
- Overall, the stock market is trending upward, with single digit percentage growth since January
- Based on monthly figures, the Dow Jones Industrial Average (DJIA), the NASDAQ, and the S&P 500 are at record levels



Source: FRED

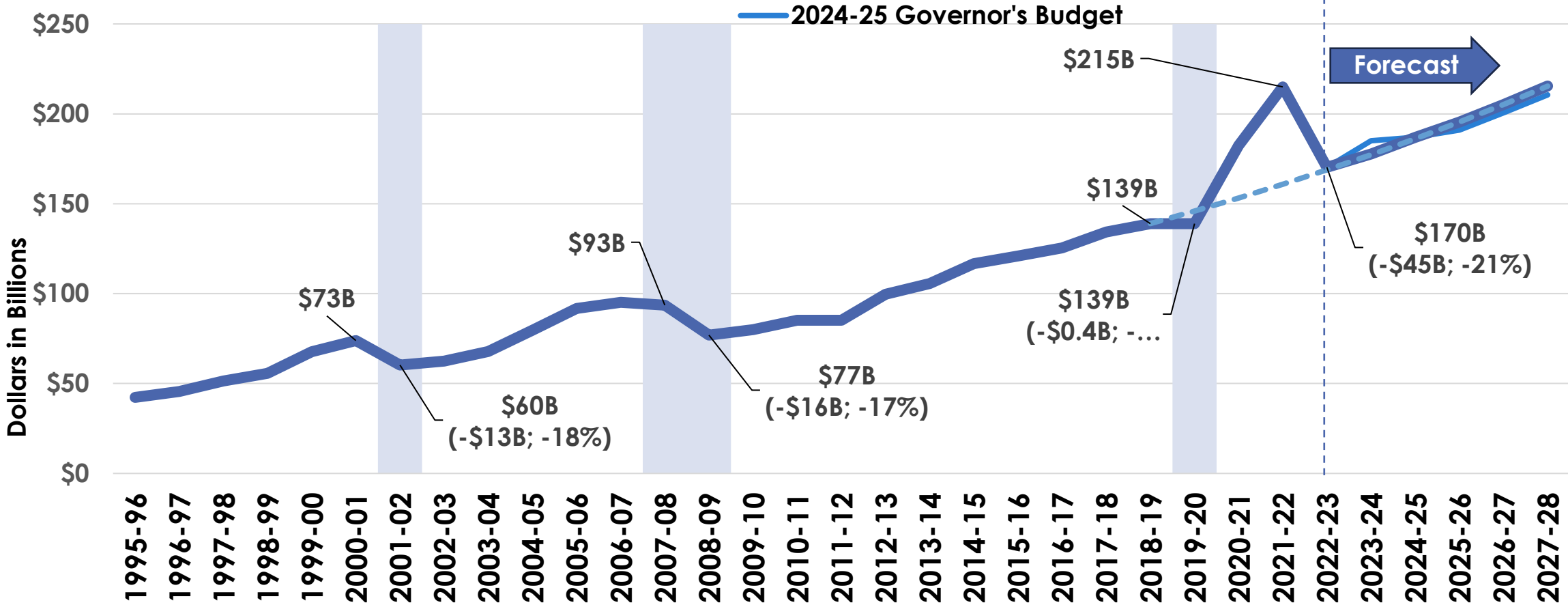
U.S. and California GDP Rates

- Economic growth has slowed recently with first quarter U.S. GDP below forecast at 1.6%—the slowest pace of growth since 2022
- Restrained growth is predicted to continue, although a short-term recession is no longer projected



Source: Bureau of Economic Analysis

Big Three Revenues



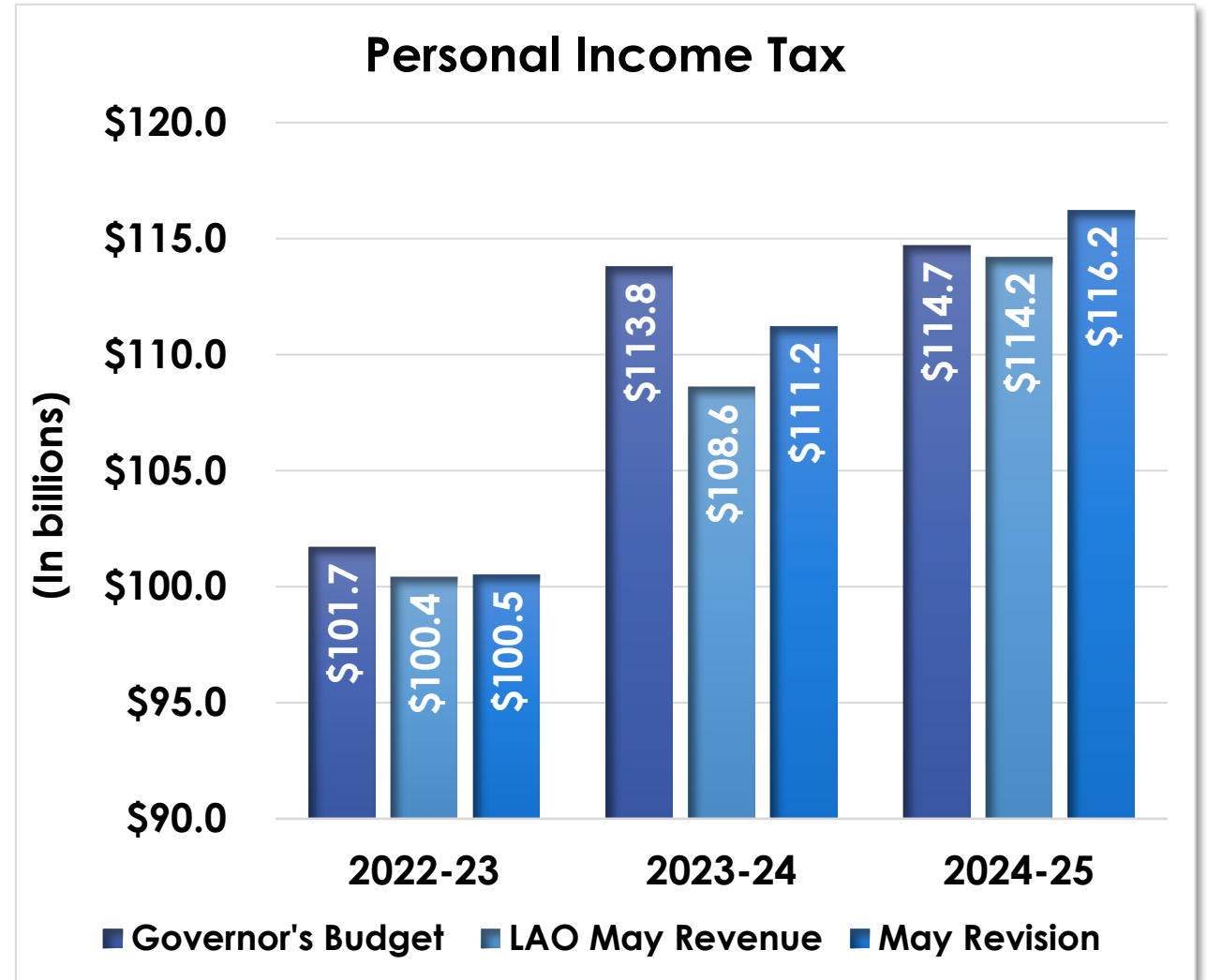
Projected revenue figures exclude the impact of tax policy proposals and solutions

Note: Shaded areas signify U.S. recessions

Source: California Department of Finance, 2024-25 May Revision Forecast

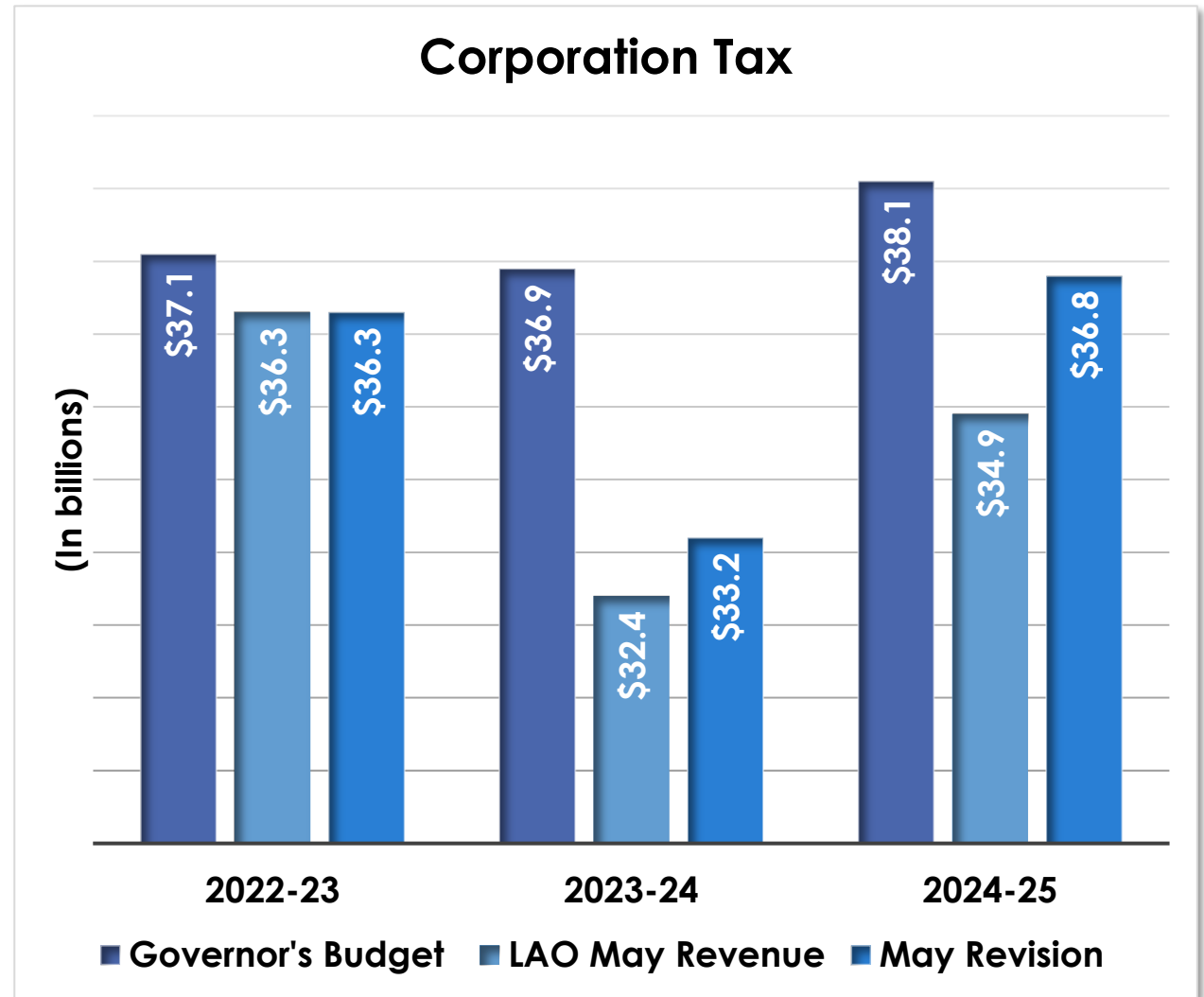
Personal Income Taxes

- The projection of personal income tax has declined since the Governor's Budget by \$1.3 billion and \$2.6 billion in 2022-23 and 2023-24, respectively
- The Governor is forecasting an increase of \$1.4 billion over the January projection for the budget year
- The LAO's May 2, 2024, revenues are lower than the Governor's May Revision figures for personal income tax



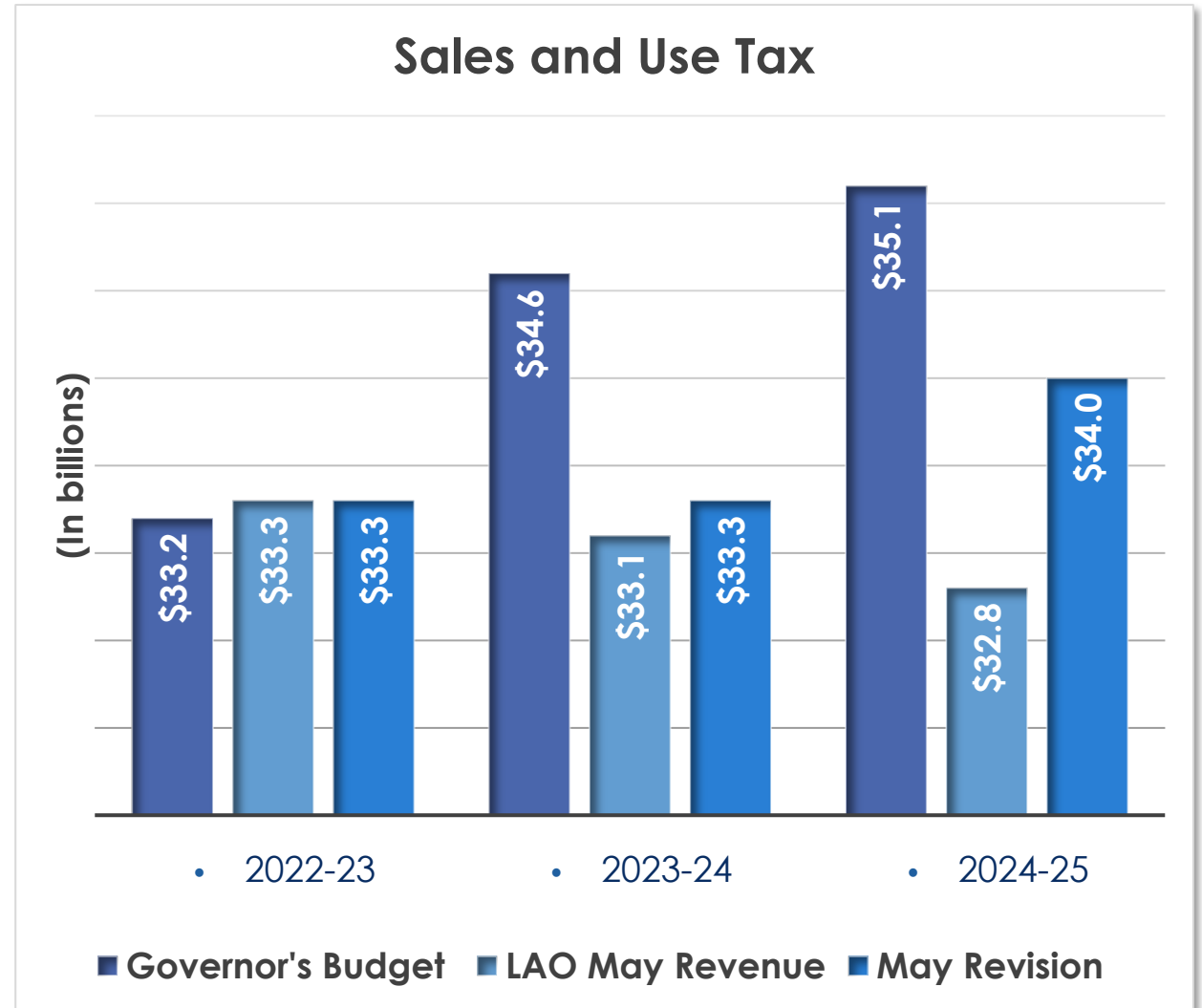
Corporation Taxes

- Corporation tax estimates are also down
- The corporation tax forecast shows a reduction of \$0.8 billion, \$3.7 billion, and \$1.3 billion in 2022-23, 2023-24, and 2024-25, respectively
- The current year and budget year figures from the LAO's May 2, 2024, "Big Three" update are lower than the May Revision figures for corporation tax by \$0.8 billion and \$1.9 billion, respectively



Sales and Use Taxes

- Corporation tax estimates are also down
- The corporation tax forecast shows a reduction of \$0.8 billion, \$3.7 billion, and \$1.3 billion in 2022-23, 2023-24, and 2024-25, respectively
- The current year and budget year figures from the LAO's May 2, 2024, "Big Three" update are lower than the May Revision figures for corporation tax by \$0.8 billion and \$1.9 billion, respectively



General Fund Budget Summary

2024-25 Governor's May Revision (In millions)

	<u>2023-24</u>	<u>2024-25</u>
Prior-Year Balance	\$46,260	\$9,726
Revenues and Transfers	\$189,354	\$205,249
Total Resources Available	\$235,614	\$214,975
Non-Proposition 98 Expenditures	\$153,450	\$124,368
Proposition 98 Expenditures	\$72,438	\$76,606
Total Expenditures	\$225,888	\$200,974
Fund Balance	\$9,726	\$14,001
Reserve for Liquidation of Encumbrances	\$10,569	\$10,569
Special Fund for Economic Uncertainties	(\$843)	\$3,432
Public School System Stabilization Account	\$2,590	–
Safety Net Reserve	\$900	–
Budget Stabilization Account/Rainy Day Fund	\$22,555	\$19,429

Source: 2024-25 May Revision

Early Action Budget Agreement—AB 106

Assembly Bill (AB) 106 includes \$17.3 billion in early action solutions to reduce the projected shortfall:

- \$3.6 billion in reductions
- \$5.2 billion in revenue and borrowing
- \$5.2 billion in delays and deferrals
- \$3.4 billion in cost shifts from the General Fund to other state funds

AB 106 does not make changes to core education funding

- Delays \$550 million contribution to California Preschool, Transitional Kindergarten (TK), and Full-Day Kindergarten Facilities Grant Program
 - May Revision proposes to eliminate the \$550 million altogether
- Reduces a planned \$875 million one-time investment for the School Facility Program by \$500 million
 - May Revision proposes to eliminate the remaining \$375 million

The Governor estimates that AB 106 reduces the 2024-25 budget shortfall from \$44.9 billion to \$27.6 billion

Risks to the State Budget

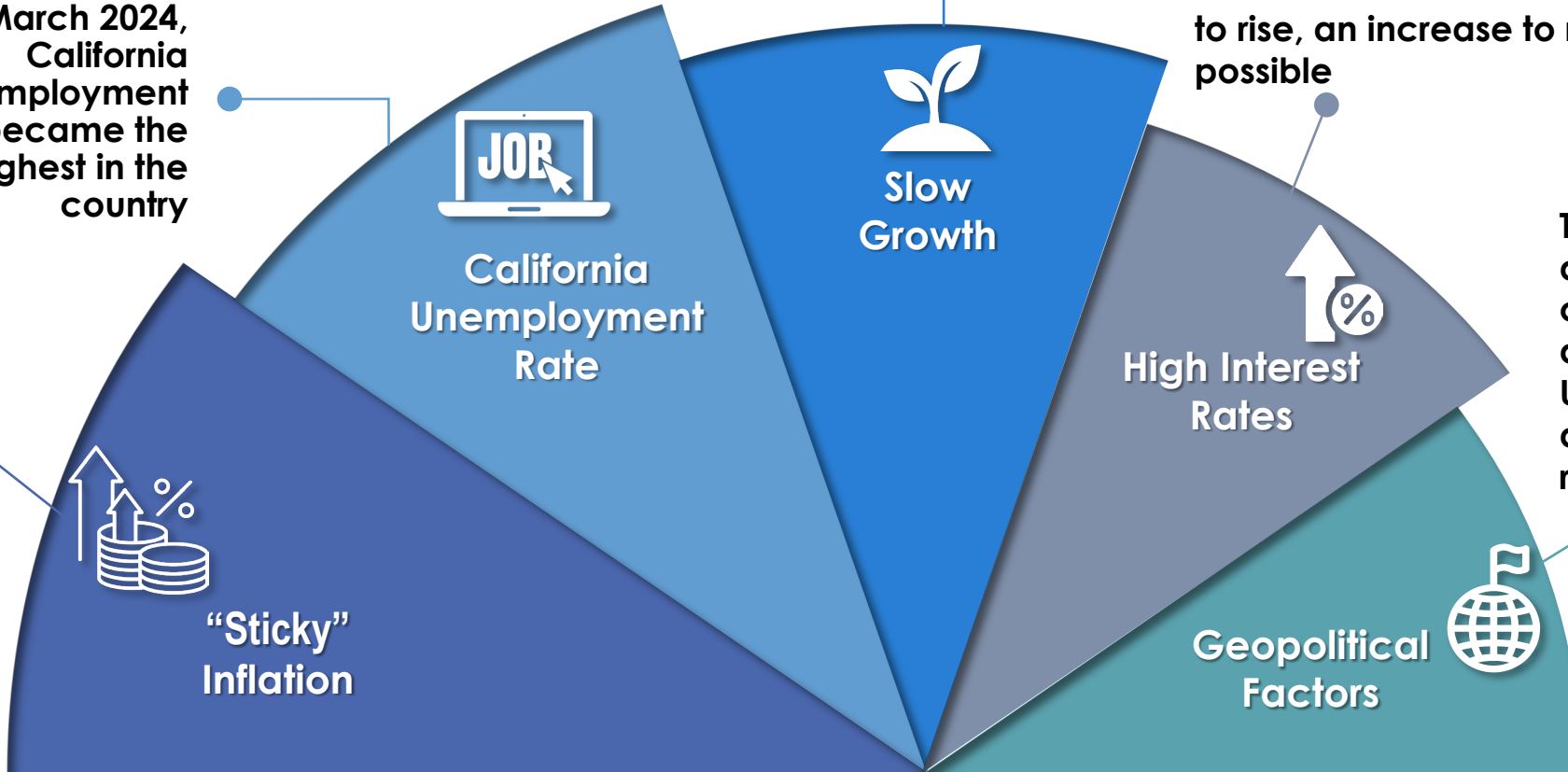
The state and national economies are in a slow growth pattern and may grow more slowly than the May Revision assumptions

Elevated rates curtail growth. The Fed rate is anticipated to hold steady until later this year, when we are hoping to see a reduction—if inflation continues to rise, an increase to rates is even possible

In March 2024, California unemployment became the highest in the country

Inflation is showing persistence

The Russia-Ukraine and middle east conflicts, cyber-attacks, and US/China relations all pose economic risks

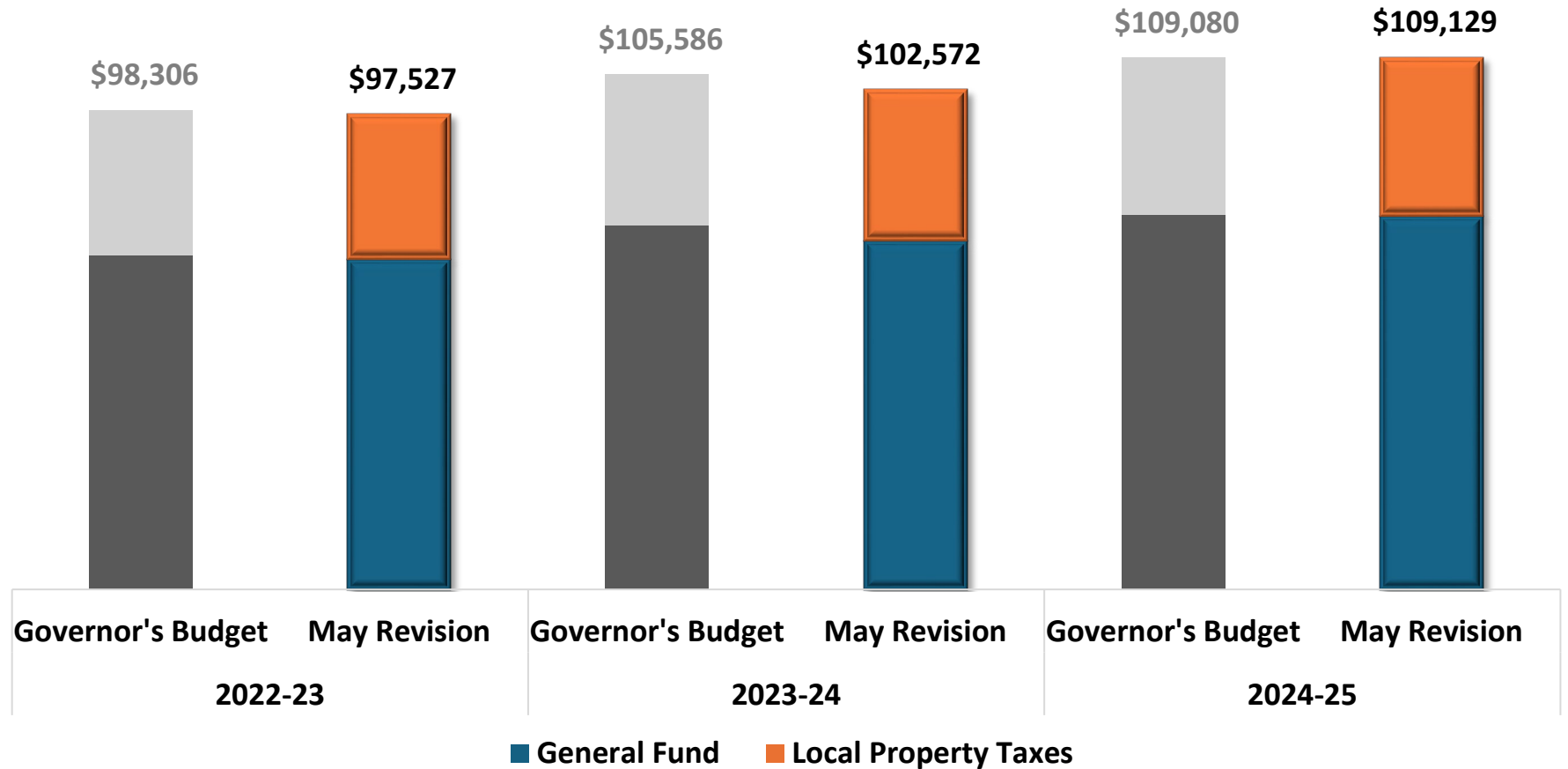


Proposition 98—2022-23 Through 2024-25

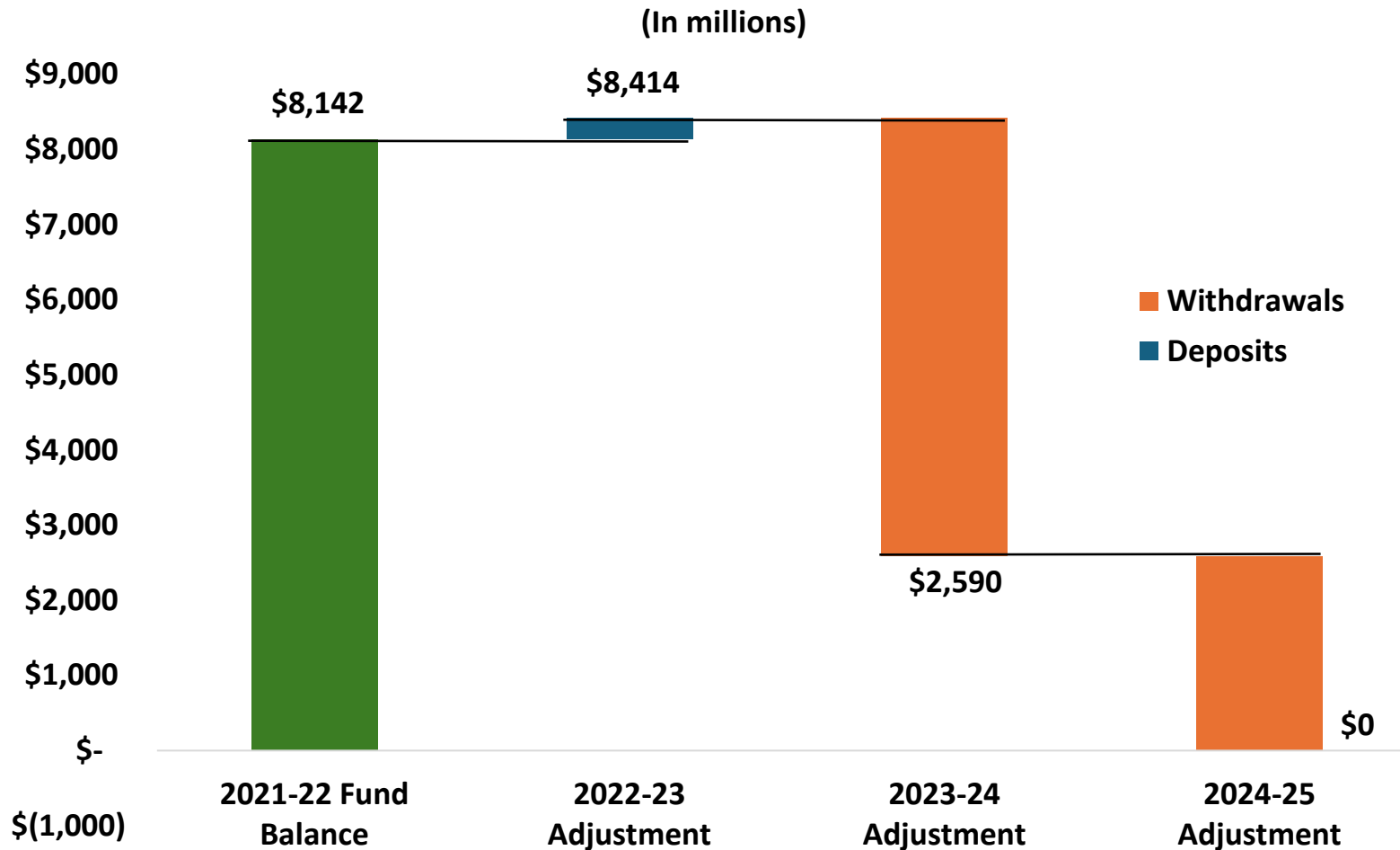
(In millions)

Across the three-year budget window, May Revision funding levels for Proposition 98 decrease by \$3.8 billion—the largest reduction affecting 2023-24

Education funding increases by \$48 million in the budget year



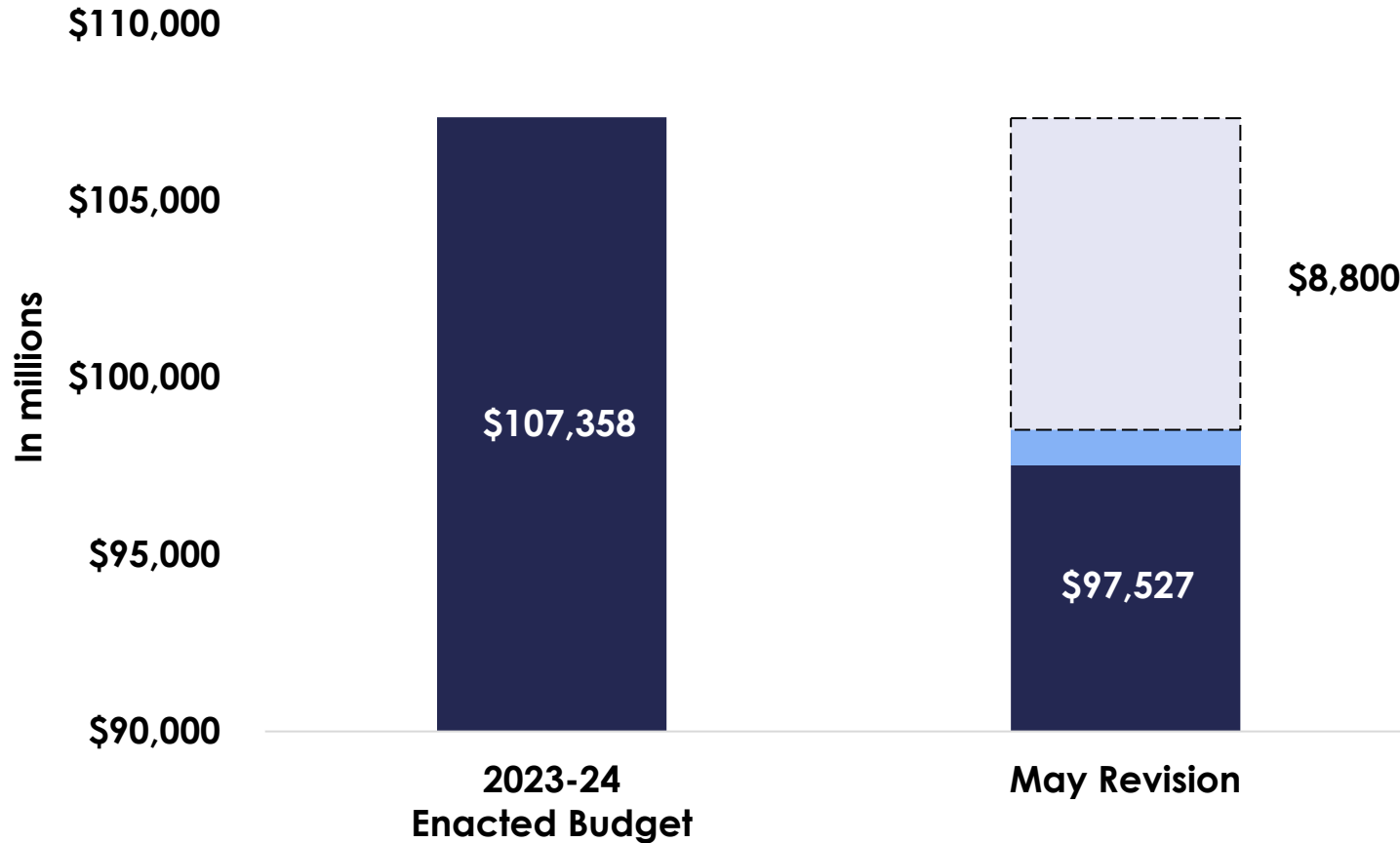
Proposition 98 Reserve



- In the May Revision, the Proposition 98 reserve is increased by \$272 million in 2022-23, down from \$339 million in January
- The May Revision proposes a combination of mandatory and discretionary withdrawals
 - 2023-24—\$5.8 billion
 - 2024-25—\$2.6 billion
- At the end of 2024-25, the fund balance is \$0

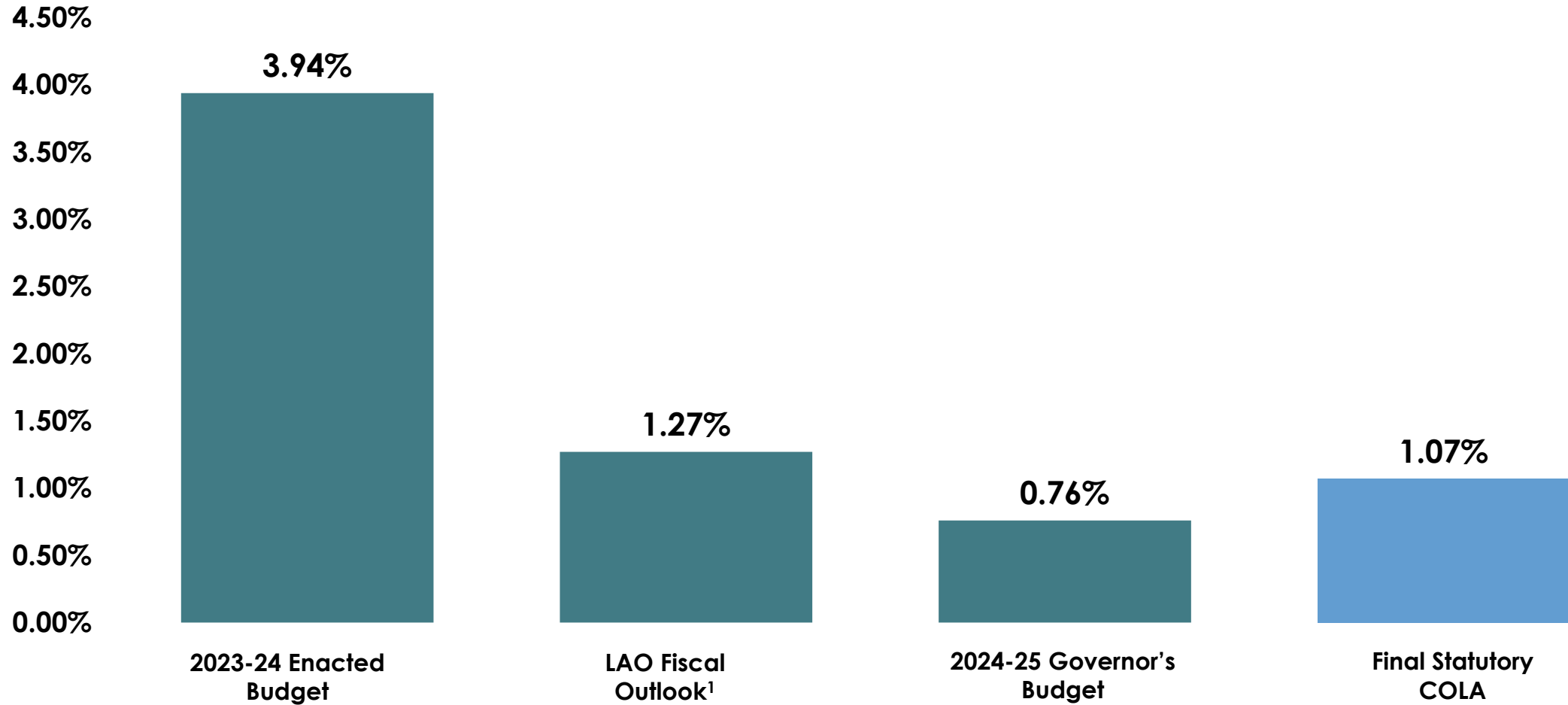
The 2022-23 “Maneuver”

2022-23 Minimum Guarantee



- From January to May, the amount appropriated to LEAs in 2022-23 above the revised minimum guarantee increased by \$800 million, totaling \$8.8 billion
- State Budget resources in 2022-23 cannot absorb the overpayment to education
- The May Revision maintains the Governor's proposal to accrue the budget impact of the excess funding over five years, beginning in 2025-26 with annual payments of \$1.8 billion

2024-25 Statutory COLA



¹LAO, December 2023

State Categorical Programs Receiving COLA

- The May Revision includes the 1.07% COLA for the **Equity Multiplier** and the following programs:

Adults in Correctional Facilities	Child Nutrition
American Indian Early Childhood Education Program	Mandate Block Grant
American Indian Education Centers	Special Education
Charter School Facility Grant Program	Youth in Foster Care

Local Reserve Cap

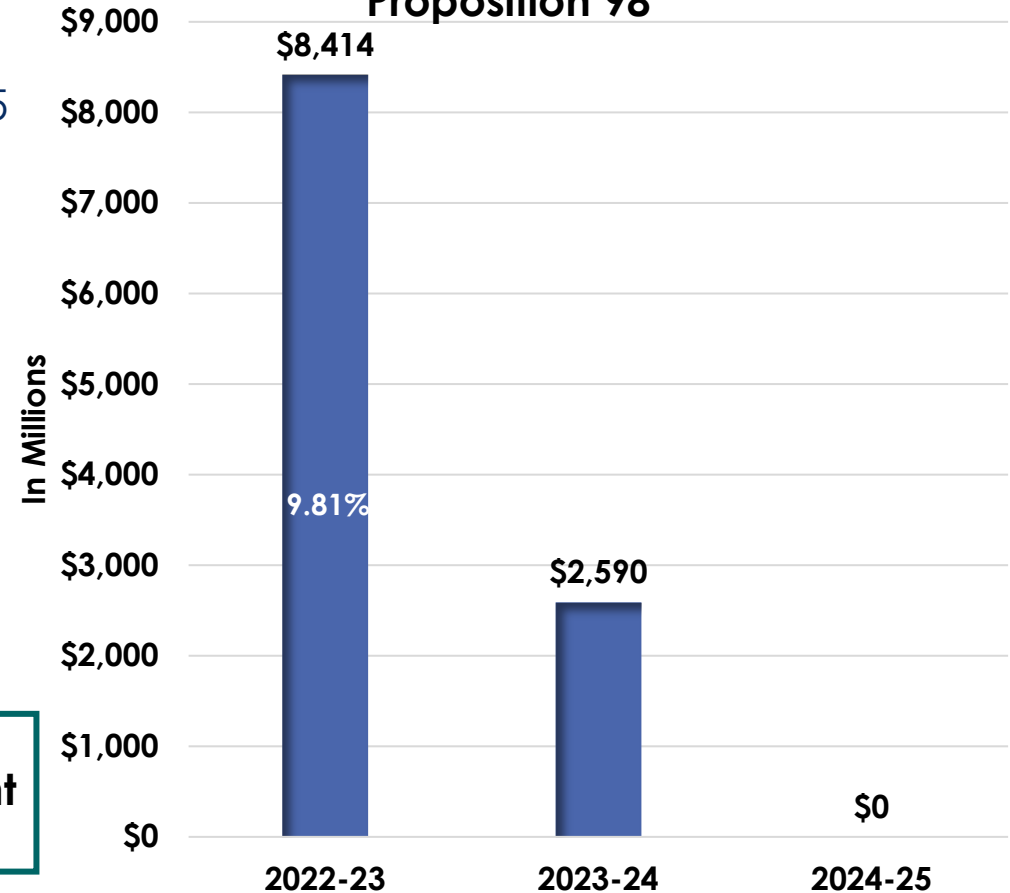
- The May Revision reflects:
- Deposits of \$272 million for 2022-23
- Withdrawal of \$5.8 billion in 2023-24 and \$2.6 billion in 2024-25
- Leaving a revised account balance of \$2.6 billion in 2023-24 and exhausting the fund balance completely in 2024-25
- Based on the May Revision, the fund balance falls below 3% in 2023-24, which would make the reserve cap inoperative for 2024-25
- School districts were notified in March that the cap on local reserves will be in effect for the 2024–25 budget adoption period



SSC Advice

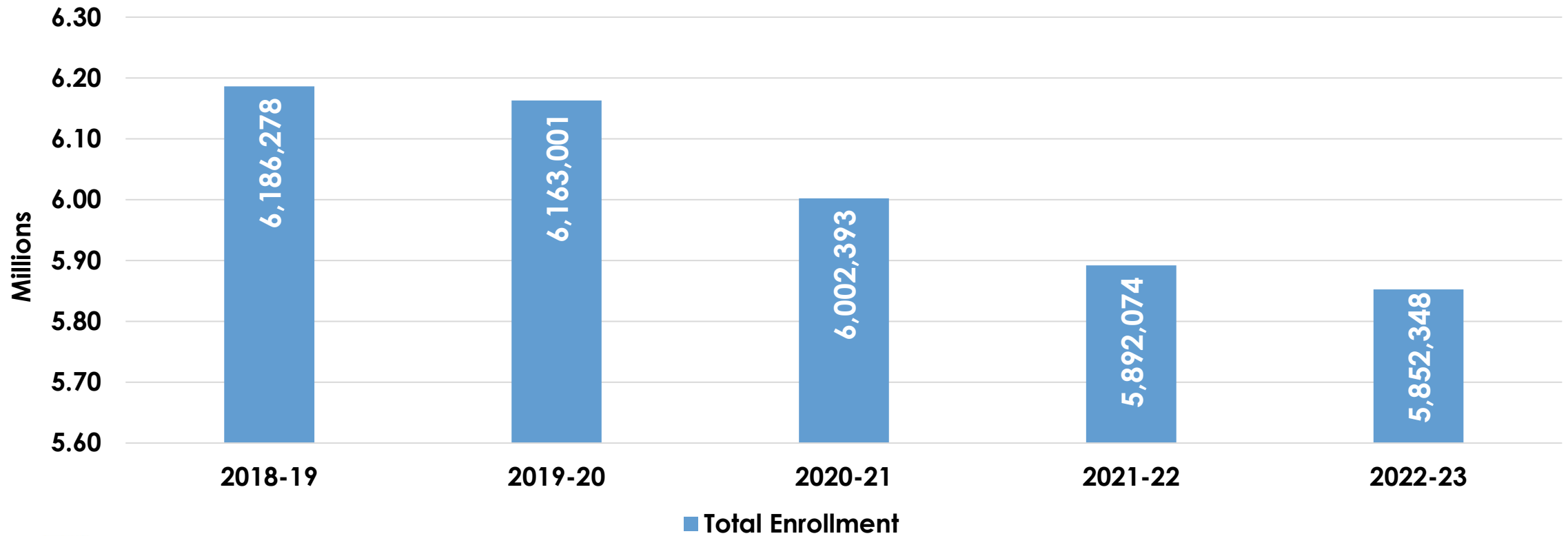
Stay the course with current budget development

Proposition 98 Reserve Balance and Percent of K-12 Share of Proposition 98



Statewide Enrollment Trends

- California has experienced a severe decline in enrollment over the last five years with student enrollment declining from 6.2 million students in 2018-19 to 5.9 million students in 2022-23, which represents a 5.4% loss



What's Not in the May Revision, But Could Be in the Final Budget

- Despite the deteriorating revenue situation, Governor Newsom does not rely on deferrals to balance the Proposition 98 side of the budget
 - This could change between now and the final 2024-25 Enacted Budget, especially if the Legislature rejects the Proposition 98 funding maneuver or any significant one-time cuts and needs other Proposition 98 solutions as a result

It is full steam ahead with Universal Transitional Kindergarten implementation, with no student-teacher ratio relief proposed for 2025-26 when ratios drop from 12:1 to 10:1



Although several pots of one-time funds are being pulled back, including funding to increase access to inclusive early learning and care programs for children with disabilities, there are no ongoing programmatic reductions within core K-12 programs





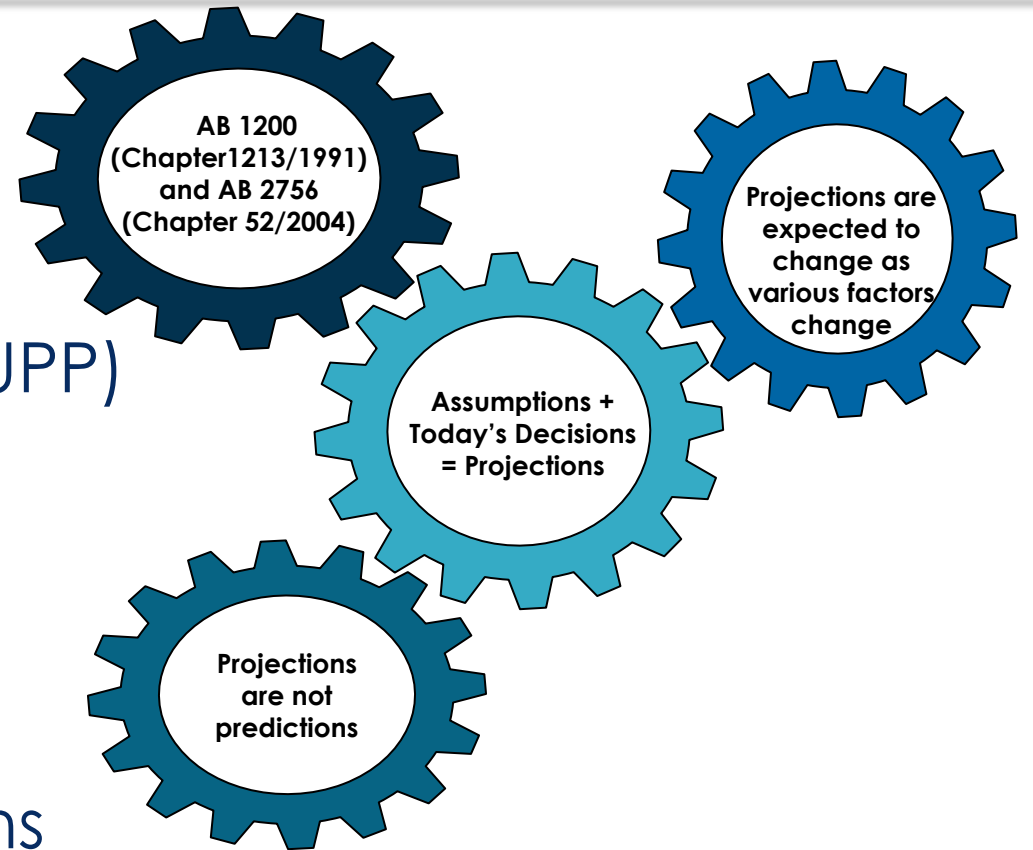
TwinRivers
UNIFIED SCHOOL DISTRICT

Proposed
2024-25
Adopted Budget

Budget Projections

- Key Factors

- Enrollment
- Attendance
- Unduplicated Pupil Percentage (UPP)
- LCFF Increase/Decrease
- Position Control/Hiring
- STRS/PERS increases
- Special Education Increases
- Collective Bargaining/Negotiations
- Don't use one-time dollars to justify paying for ongoing expenditures



SACS Budget Forms

- Budget Certification - **Positive**
- Executive Summary and Internal Budget Documents for all Funds
- Adopted Budget Reports for all Funds
- Cash Flow Projection
- Average Daily Attendance
- Multi-Year Projections – General Fund
- Summary of Interfund Activities
- Criteria and Standards

Other Funds

- Student Activity Special Revenue Fund
- Adult Education Fund
- Child Development Fund
- Cafeteria Fund
- Special Reserve Fund for Post-employment Benefits
- Deferred Maintenance Fund
- Building Fund
- Capital Facilities Fund – Developer Fees
- County School Facilities Fund
- Special Reserve Capital Outlay Fund

2024-25 General Fund

	Unrestricted	Restricted	Total Fund
Revenues	\$ 391,775,195	\$ 128,909,663	\$520,684,858
Expenditures	\$ 346,135,807	\$ 197,966,425	\$544,102,232
Net Increase/(Decrease) Fund Balance	\$ 45,639,388	\$ (69,056,762)	\$ (23,417,374)
Beginning Fund Balance Restricted and Designated Carryovers	\$ 80,929,932	\$ 108,502,093	\$189,432,025
Ending Fund Balance Before Reserves	\$ 126,569,320	\$ 39,445,331	\$166,014,651
Components of Ending Fund Balance:			
Nonspendable	\$ 1,902,112	\$ -	\$ 1,902,112
Restricted	\$ -	\$ 90,443,513	\$ 90,443,513
Committed	\$ 20,660,502	\$ -	\$ 20,660,502
Assigned	\$ 2,635,248	\$ -	\$ 2,635,248
Unassigned - Economic Uncertainties	\$ 50,373,276	\$ -	\$ 50,373,276
Unassigned (Available Balance)	\$ 50,998,182	\$ (50,998,182)	\$ -

9.26%

NOTE: Meets Board Policy intent for Economic Uncertainties

No structural deficit; using carryover funds and one-time facility projects

2024-25 Ending Fund Balances

Committed

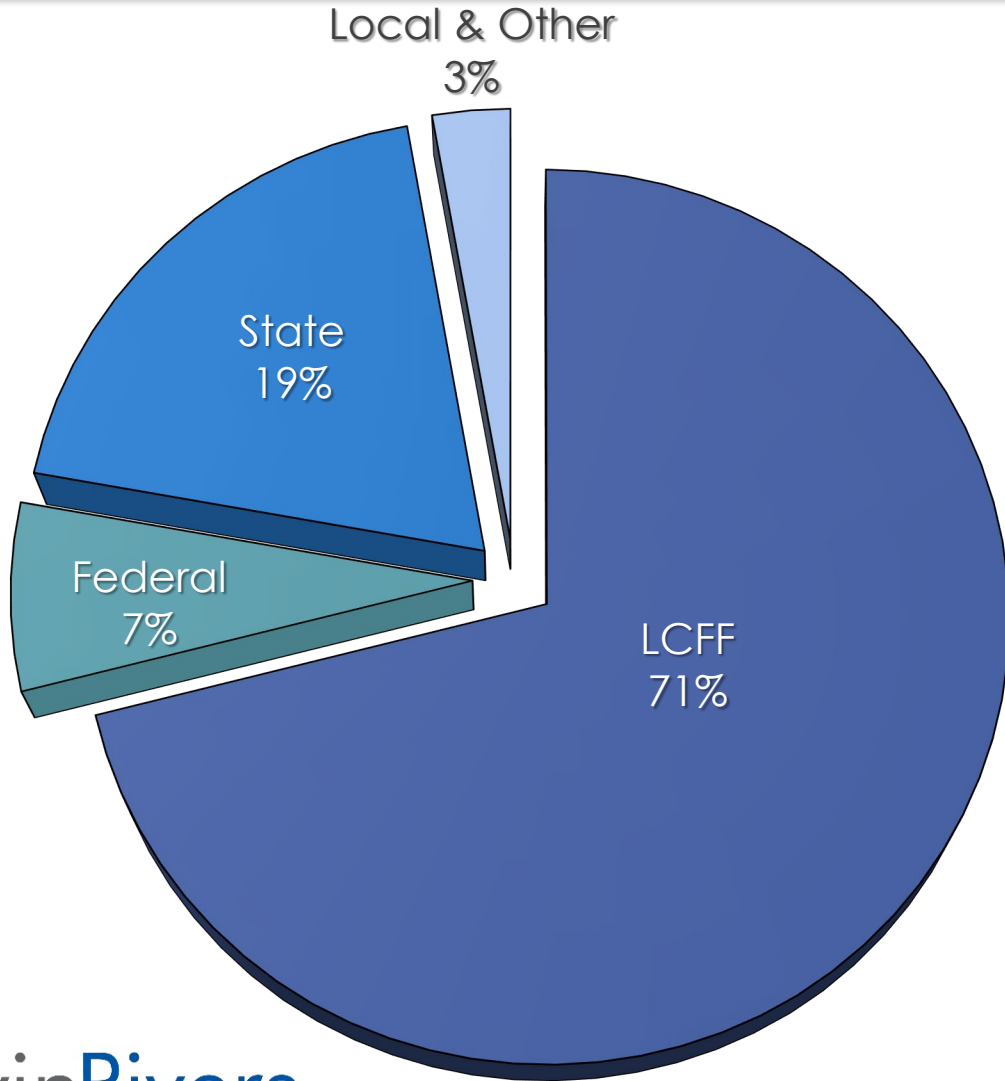
Board Resolution for Technology	\$ 4,000,000
Board Resolution for HVAC	\$ 10,000,000
Board Resolution for Employee Recruitment	\$ 6,660,502
Total Committed Balance	\$ 20,660,502

2024-25 Ending Fund Balances

Restricted

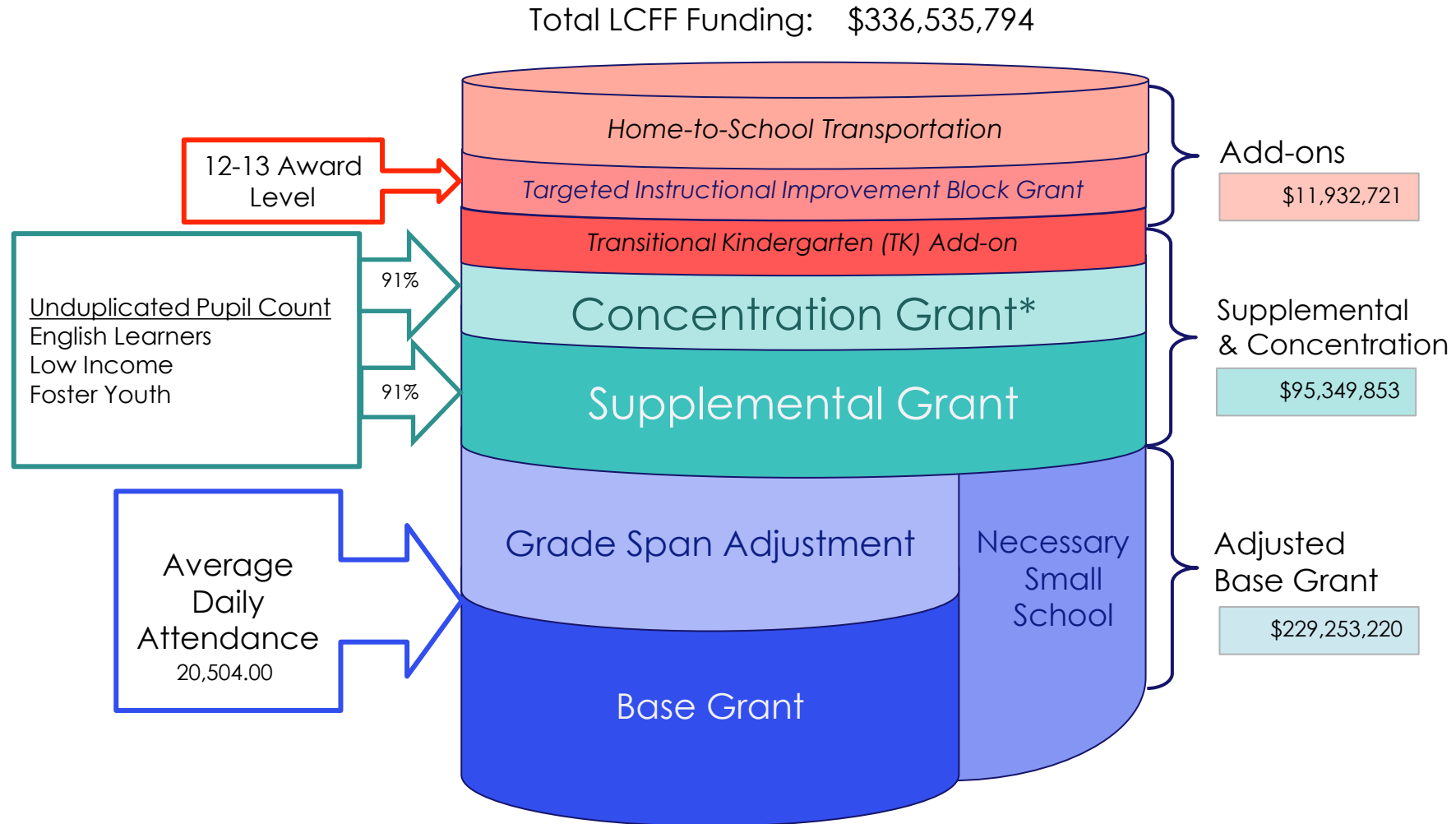
Expanded Learning Opportunities Program	\$ 32,909,435
Learning Recovery Emergency Block Grant	\$ 16,876,768
Lottery: Instructional Materials	\$ 15,081,032
Arts, Music, Instructional Materials Discretionary Block Grant	\$ 5,931,585
Arts and Music in Schools (AMS) - Funding Guarantee and Accountability Act (Prop 28)	\$ 5,474,387
LCFF Equity Multiplier	\$ 3,792,945
Other Restricted Local	\$ 3,188,281
Special Education Early Intervention Preschool Grant	\$ 2,695,504
Literacy Coaches and Reading Specialists Grant Program	\$ 2,227,758
Educator Effectiveness, FY 2021-22	\$ 684,496
A-G Access/Success Grant	\$ 549,313
Learning Communities for School Success Program	\$ 463,805
A-G Learning Loss Mitigation Grant	\$ 286,971
Dual Enrollment Opportunities	\$ 228,667
Classified School Employees Professional Development Block Grant	\$ 47,673
Other Restricted State	\$ 3,692
Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds	\$ 1,198
Total Restricted Balance	\$ 90,443,513

2024-25 General Fund Revenues



LCFF	\$ 369,880,204
State Aid	\$ 243,424,058
Property Tax	\$ 43,509,470
Education Protection Account	\$ 81,246,676
Property Tax Transfer - Spec. Ed.	\$ 1,700,000
Federal	\$ 35,349,654
State	\$ 100,813,124
Local & Other	\$ 14,641,876

2024-25 Components of LCFF (not including Charters)



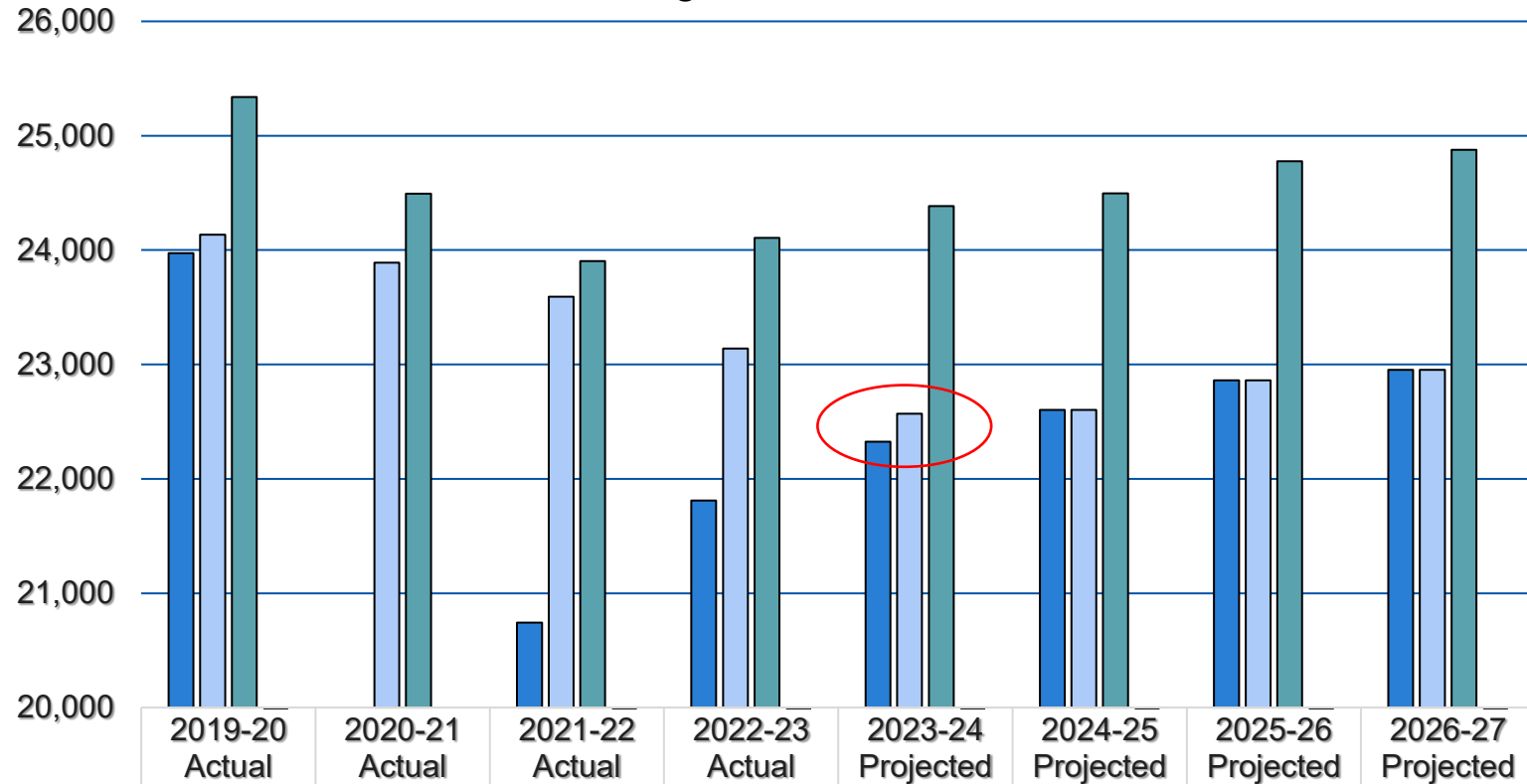
*Unduplicated Pupil Percentage must be above 55% to receive Concentration Grant funding

2024-25 LCFF Revenue

	Twin Rivers Estimated 2024-25	Creative Connections Estimated 2024-25	Smythe Academy Estimated 2024-25	Westside Prep Charter Estimated 2024-25	Total
2024-25 Estimated LCFF Entitlement Base Funding	\$336,535,794	\$9,592,085	\$ 16,151,663	\$5,900,662	\$368,180,204
Supplemental/Concentration	\$ 95,349,853	\$2,282,242	\$ 4,763,949	\$1,419,328	\$103,815,372
Estimated Unduplicated Pupil % (3 year rolling average) (EL, low income and/or foster youth)	90.99%	78.79%	93.45%	79.32%	

LCFF “Funded” ADA vs P-2 ADA (Includes Charters)

Actual ADA for 2024-25 is projected to increase by 279 but “funded” ADA only increases 34 due to the use of the declining enrollment calculation in 2023-24

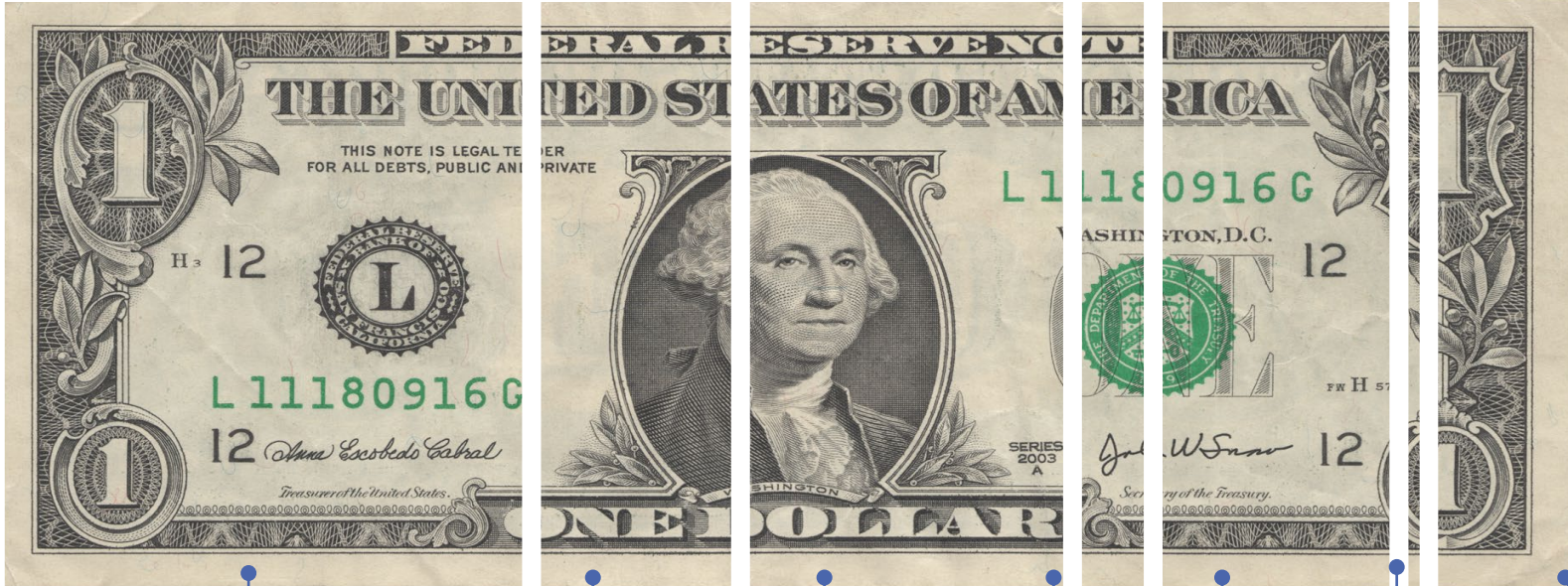


■ P-2 ADA (Not Including SCOE)	23,973	N/A	20,742	21,811	22,324	22,603	22,861	22,953
■ LCFF ADA (Not Including SCOE)	24,135	23,891	23,593	23,140	22,569	22,603	22,861	22,953
■ Enrollment (CalPADS date)	25,339	24,494	23,904	24,106	24,385	24,496	24,776	24,876
Attendance Yield	94.6%	N/A	86.8%	90.5%	91.5%	92.3%	92.3%	92.3%

Estimated Actuals 2023-24 vs. Proposed Budget 2024-25

<u>Revenue Changes - Unrestricted</u>	Increase/(Decrease) (In Millions)
Local Control Funding Formula (LCFF)	
<i>Estimated Funding 23-24</i>	\$364.5
<i>Estimated Funding 24-25</i>	\$369.9
INCREASE	\$5.4
State Revenue	
Increase Mandated Cost	\$0.2
Increase Lottery	\$0.1
Increase Other State Revenue	\$0.6
Other Local Revenue	
Decrease interest income	(\$5.2)
TOTAL	\$1.1

2024-25 General Fund Expenditures



Certificated	\$183,556,376
Classified	71,539,998
Employee Benefits	113,641,982
Books & Supplies	27,740,221
Services & Other Operating	84,143,192
Capital & Other	10,205,463
Interfund Transfers Out	53,275,000

Certificated Salaries
34%

Classified Salaries
13%

Employee Benefits
21%

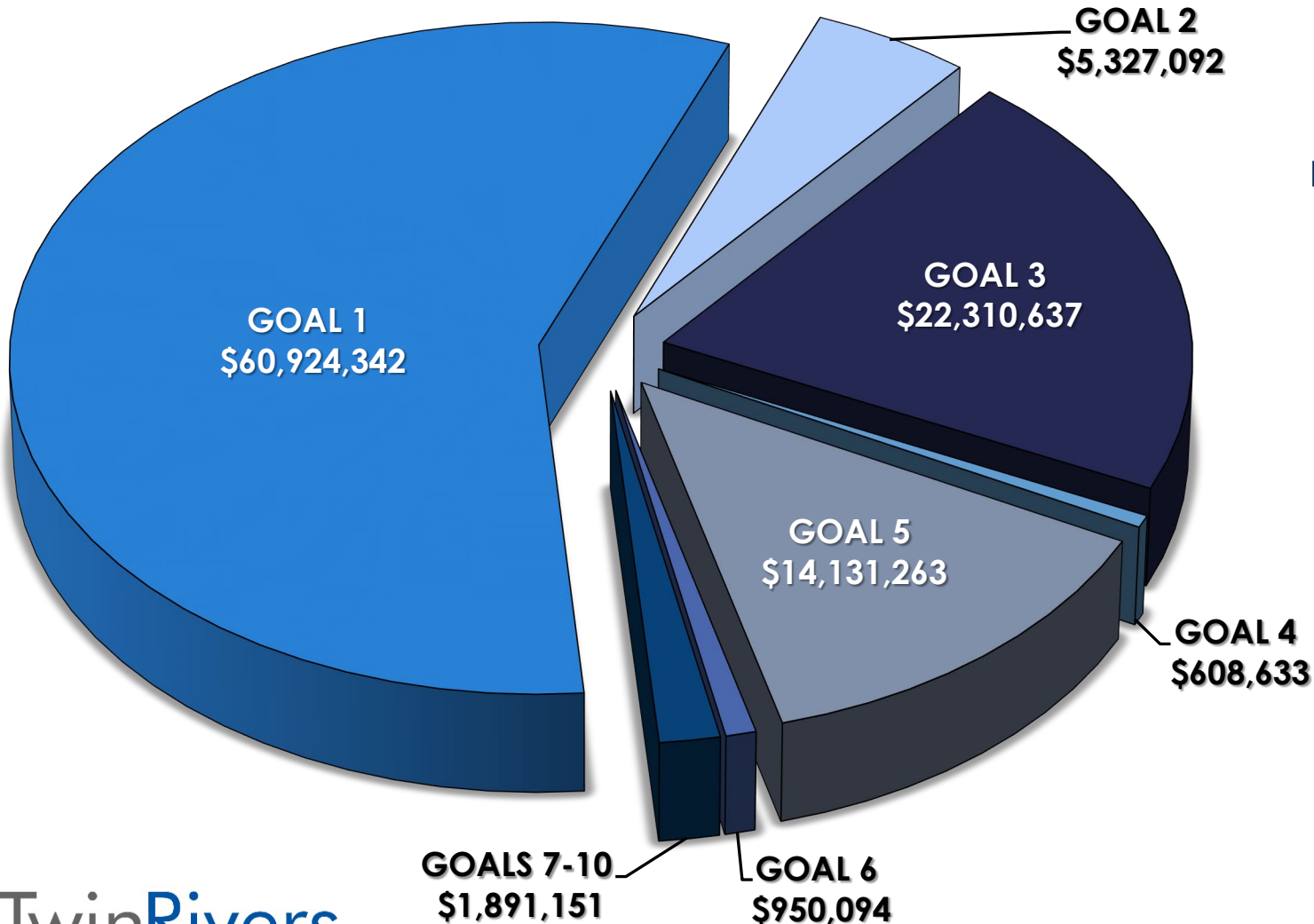
Books and Supplies
5%

Services & Other Operating
15%

Capital Outlay & Other
2%

Interfund Transfers Out
10%

TRUSD LCAP Expenditures by Goal



Goal 1
Increase Academic Achievement and Decrease Disproportionalities

Goal 2
Ensure All Students Graduate College and Career Ready

Goal 3
Improve Culture and Climate through increased Student Engagement

Goal 4
Increase Parent Engagement

Goal 5
Provide Facilities that are Clean, Safe and Conducive to Student Learning

Goal 6
Increase ELA and Math Academic Achievement for Students with Disabilities

Goals 7-10
Equity Multiplier Focus Goals

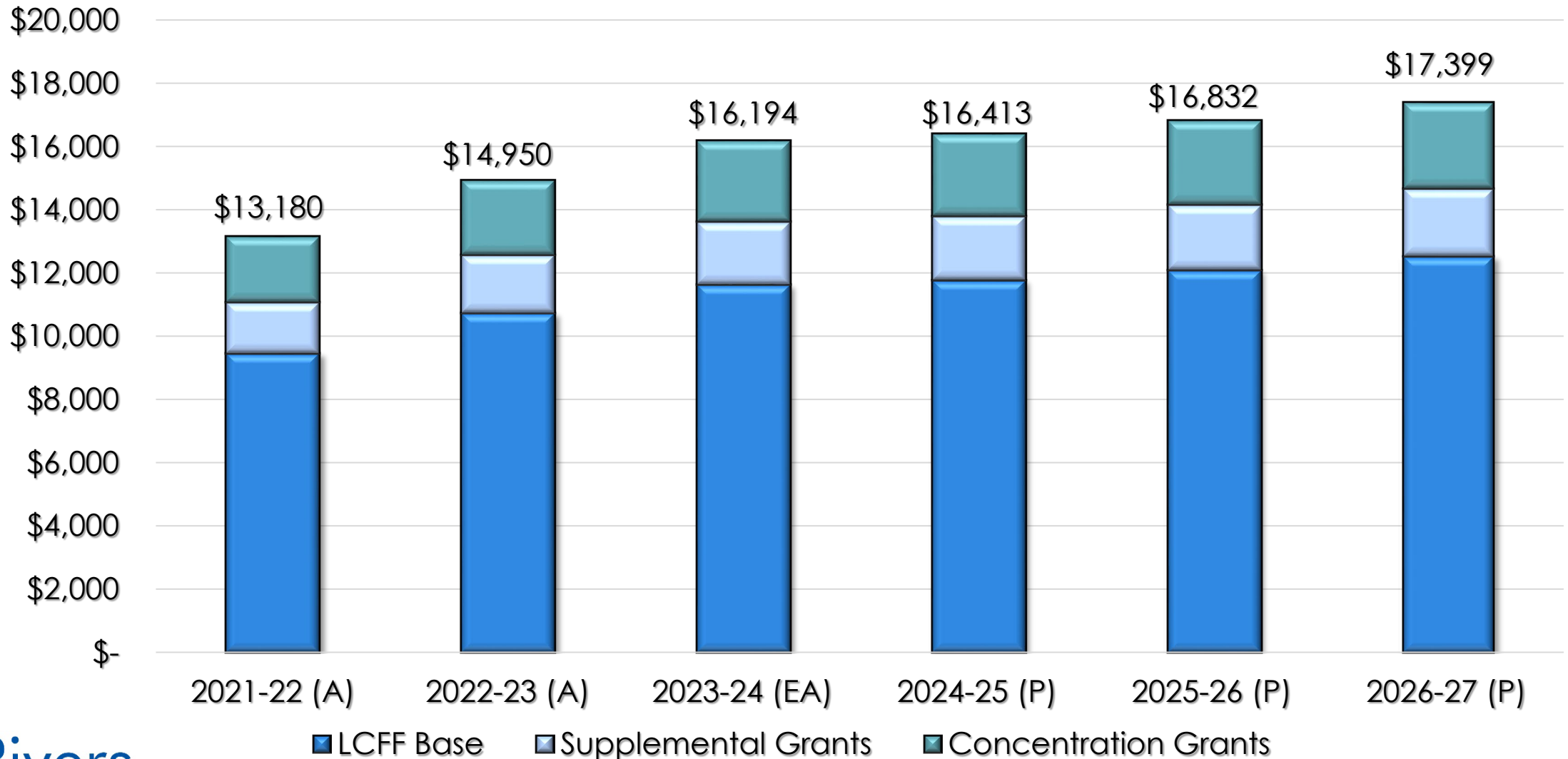
Estimated Actuals 2023-24 vs. Proposed Budget 2024-25

<u>Expenditure Changes - Unrestricted</u>	Increase/(Decrease) (In Millions)
Certificated Salaries Step & Column, 3% salary increase & teachers for Northlake School Teacher offset to one-time block grant funds Nurses no longer using one-time ESSER funds	\$5.1 (\$3.9) \$1.5
Classified Salaries Step & Column, 3% salary increase & positions for Northlake School Open Position Savings decrease Various positions no longer using one-time ESSER funds Police no longer using one-time ESSER funds	\$3.0 \$0.3 \$1.4 \$2.1
Employee Benefits Health Benefits increase, PERS increase, & increase from salary increases	\$9.1
SUBTOTAL	\$18.6

Estimated Actuals 2023-24 vs. Proposed Budget 2024-25 (Continued)

Expenditure Changes - Unrestricted	Increase/(Decrease) (In Millions)
Materials & Supplies Removed various one-time expenditures	(\$0.8)
Services Removed PARS early retirement payment Removed 3 year license subscription Removed one-time health services expenditure Removed various one-time expenditures Removed one-time HR legal fees	(\$1.8) (\$0.7) (\$0.5) (\$0.6) (\$0.3)
Capital Outlay & Other Bus purchases Less Indirect from categorical programs	\$0.8 \$2.1
Other Outgo Transfers to Fund 40 reduced	(\$7.5)
TOTAL	\$9.3

Projected LCFF Funding Per ADA



Multi-Year Projection (MYP) Assumptions

	2023-24	2024-25	2025-26	2026-27
Average Daily Attendance (ADA) - Funded (including charters, no SCOE)	22,569	22,603	22,861	22,953
Funded LCFF ADA	3-PY Avg.	Current	Current	Current
Statutory COLA & Augmentation	8.22%	0.76%	2.93%	3.08%
Step and Column - Certificated	1.2%	1.3%	1.3%	1.3%
Step - Classified	2.2%	2.1%	2.1%	2.1%
STRS Employer Rates	19.10%	19.10%	19.10%	19.10%
PERS Employer Rates	26.68%	27.00%	27.60%	28.00%
Lottery Revenue – Unrestricted per ADA	\$177	\$177	\$177	\$177
Lottery Revenue – Restricted per ADA	\$72	\$72	\$72	\$72
California Consumer Price Index (CPI)	3.33%	3.10%	3.10%	2.87%

Additional MYP Assumptions and Details

2025-26

- LCFF
 - “Funded” and actual ADA increase of 258
 - No change to Charter ADA
- Salaries/Benefits
 - No salary increase
 - 17 additional teachers for TK (20:1) and Northlake School
 - 9 additional TK paraeducators
- One-time revenues and expenditures removed
- One-time expenditure carryovers removed

2026-27

- LCFF
 - “Funded” and actual ADA increase of 92
 - No change to Charter ADA
- Salaries/Benefits
 - No salary increase
 - 6 additional teachers for Northlake School
 - Removed teacher offsets to Block Grant funds
 - Three classified positions shifted from one-time funds to unrestricted
- One-time expenditure carryovers removed

1% salary increase = \$2.9 million

General Fund Multi-Year Projections (MYP)

(In Millions)	Estimated Actuals 2023-24	Proposed Budget 2024-25	Projection 2025-26	Projection 2026-27
Beginning Fund Balance - July 1	\$178.7	\$189.4	\$166.0	\$147.6
Revenues	\$595.8	\$520.7	\$526.7	\$540.7
Expenditures (Including Transfers)	(\$585.0)	(\$544.1)	(\$545.2)	(\$548.9)
Surplus/(Deficit Spending)	\$10.8	(\$23.4)	(\$18.5)	(\$8.2)
Ending Fund Balance	\$189.4	\$166.0	\$147.6	\$139.4
Components of Ending Fund Balance				
Nonspendable	\$1.9	\$1.9	\$1.9	\$1.9
Restricted	\$108.5	\$90.4	\$74.1	\$70.2
Committed	\$20.7	\$20.7	\$20.7	\$20.7
Assigned	\$2.6	\$2.6	\$2.6	\$2.6
Unassigned – Economic Uncertainties*	\$55.7	\$50.4	\$48.3	\$44.0

*Meets Board Policy Intent for Economic Uncertainties

9.52%

9.26%

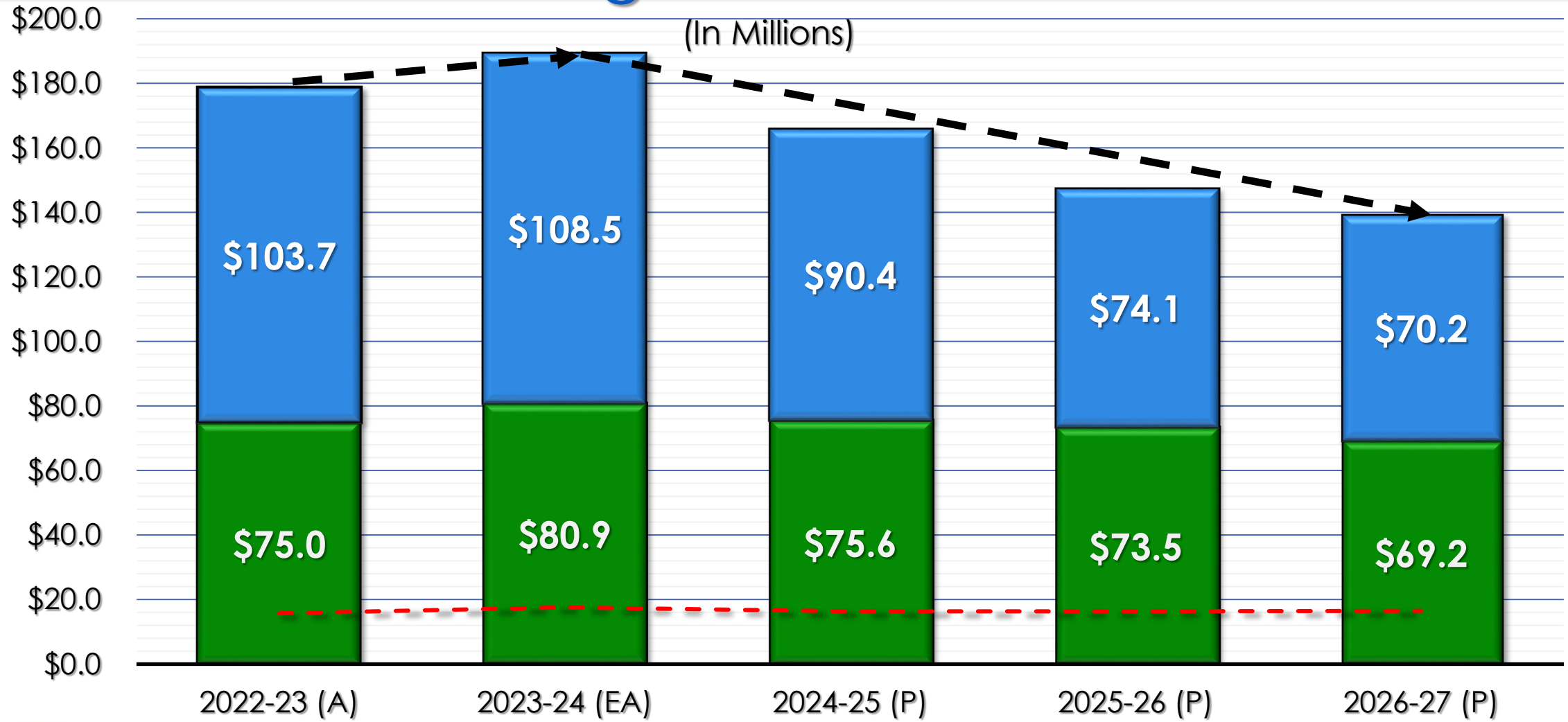
8.86%

8.02%

NOTE: No structural deficit; using carryover funds and one-time facility projects

General Fund Multi-Year Projections (MYP)

Ending Fund Balance



COVID and Block Grant Funds

- No COVID funds are available after 09/30/2024
- One-time discretionary block grant funds are available through 06/30/2026
- One-time Learning Emergency Block Grant funds are available through 06/30/2028
- The \$9.6 million of positions paid by one-time block grant funds (providing a surplus to unrestricted funds) will shift to unrestricted funds in future years (\$5.7 million in 2026-27 and \$3.9 million in 2028-29).
- \$4.5 million in service agreements paid by one-time block grant funds are not in the multi-year projections.

COVID Funds

Funding Source	Allocation	Deadline for Use	As of May 31, 2024		
			Spent	Encumbered	Remaining
LLM - CRF	\$ 28,635,940	5/31/2021	\$ 28,635,940	\$ -	\$ -
LLM - Prop 98	\$ 2,436,763	6/30/2021	\$ 2,436,763	\$ -	\$ -
LLM - GEER	\$ 1,822,104	9/30/2022	\$ 1,822,104	\$ -	\$ -
CARES - ESSER	\$ 12,459,391	9/30/2022	\$ 12,459,391	\$ -	\$ -
CRRSA - ESSER II	\$ 54,275,987	9/30/2023	\$ 54,275,987	\$ -	\$ -
IPI Grant	\$ 10,980,373	9/30/2024	\$ 10,980,373	\$ -	\$ -
ELO Grant	\$ 18,523,845	9/30/2024	\$ 17,719,800	\$ 804,045	\$ -
ELO Grant - Paraprofessionals	\$ 1,986,317	9/30/2024	\$ 1,986,317	\$ -	\$ -
ARP - ESSER III	\$ 97,607,378	9/30/2024	\$ 79,063,359	\$ 18,544,019	\$ -
ARP - ESSER III Learning Loss	\$ 24,401,845	9/30/2024	\$ 21,853,659	\$ 2,548,186	\$ -
SB 117	\$ 418,174	no end date	\$ 418,174	\$ -	\$ -

Looking Ahead

- 2024-25, like 2023-24, is a fairly balanced budget year with Restricted funds being spent down as well as some one-time unrestricted expenditures
- COLA is low for 2024-25 at 1.07%
- Beyond 2024-25
 - We need to monitor and adjust accordingly as we move into future years based on the State Economy
 - We will see what final budget bill from State means for TRUSD
 - While no recession predicted, still many risks, and the Prop 98 reserve will be depleted
- June 25th: Adoption of Proposed 2024-25 Budget
- August: TRUSD 45 Day Budget Revision if the State Adopted budget is materially different
- September: 2023-24 Unaudited Actuals and 2024-25 Budget Update
 - Will have State Budget Act and revised revenue projections
- December: First Interim will be presented to the Board
 - Actual Carryover and restricted ending fund balance amounts from 2023-24 will be included



TwinRivers
UNIFIED SCHOOL DISTRICT

Thank You!
Questions?

Appendix: Acronyms

- (A) – Actual
- AB – Assembly Bill
- ADA – Average Daily Attendance
- AMS – Arts and Music in Schools
- ARP – American Rescue Plan
- B - Billion
- CB – Core Belief
- CA – California
- CalPADS – California Longitudinal Pupil Achievement Data System
- CARES – Coronavirus Aid, Relief, and Economic Security Act
- COLA – Cost-of-Living Adjustment
- COVID – Coronavirus Disease
- CPI – Consumer Price Index
- CRF – Coronavirus Relief Fund
- CRRSA – Coronavirus Response and Relief Supplemental Appropriation
- DJIA – Dow Jones Industrial Average
- (EA) – Estimated Actuals
- EL – English Learner
- ELA – English Language Arts
- ELO – Expanded Learning Opportunities
- ESSER – Elementary and Secondary School Emergency Relief
- FRED – Federal Reserve Economic Data
- FY – Fiscal Year
- GDP – Gross Domestic Product

Appendix: Acronyms

- GEER – Governor’s Emergency Education Relief
- HR – Human Resources
- HVAC – Heating, Ventilation and Air Conditioning
- IPI – In-Person Instruction
- KIT – Kitchen Infrastructure & Training
- LAO – Legislative Analyst’s Office
- LCAP – Local Control and Accountability Plan
- LCFF – Local Control Funding Formula
- LEA – Local Educational Agency
- LLM – Learning Loss Mitigation
- MTSS – Multi-Tiered System of Supports
- MYP – Multi-year Projection
- N/A – Not Applicable
- NASDAQ – National Association of Securities Dealers Automated Quotations
- (P) – Projected
- P-2 – Second Principal Apportionment
- PARS – Public Agency Retirement Services
- PBIS – Positive Behavioral Interventions and Supports
- PERS – Public Employees Retirement System
- PY – Prior Year
- Q - Quarter
- REU – Reserve for Economic Uncertainties
- S&P – Standard & Poor’s
- SACS – Standardized Account Code Structure
- SB – Senate Bill

Appendix: Acronyms

- SBAC – Smarter Balanced Assessment Consortium
- SCOE – Sacramento County Office of Education
- SSC – School Services of California
- STRS – State Teachers Retirement System
- TK – Transitional Kindergarten
- TR – Twin Rivers
- TRUSD – Twin Rivers Unified School District
- UPP – Unduplicated Pupil Percentage
- U.S. or US – United States
- Vs. - Versus