

**Contra Costa County Office of Education
2023-2024 Adopted Budget vs. 2023-2024 1st Interim Budget Variance Analysis**

Description	2023-2024 Adopted Budget	2023-2024 1st Interim	Changes	Explanations
REVENUES				
LCFF	\$ 36,241,115	\$ 37,706,493	\$ 1,465,378	4.0% Increase of \$1.4m in Property Tax and Differentiated Assistance
Federal Revenue	\$ 7,697,548	\$ 8,352,063	\$ 654,515	8.5% Increase of \$115k in COVID funds, \$315k in Dept.of Rehab and Homeless Grants, \$224k in Federal Title Programs
State Revenue	\$ 18,736,695	\$ 19,548,328	\$ 811,633	4.3% Increase \$107k in Equity Multiplier, \$557k in Learning Recovery and Reading Instruction Grant, and \$147k in TUPE, Lottery, StrongWorkfore and CTEIG.
Local Revenue	\$ 30,004,086	\$ 30,560,403	\$ 556,317	1.9% Increase of \$556k in Cal HOPE and CPIN
TOTAL REVENUES	\$ 92,679,444	\$ 96,167,287	\$ 3,487,843	3.8%
EXPENDITURES				
Certificated Salaries	\$ 17,830,189	\$ 17,726,117	\$ (104,072)	-0.6%
Classified Salaries	\$ 21,849,779	\$ 21,720,438	\$ (129,341)	-0.6%
Employee Benefits	\$ 24,440,051	\$ 23,998,696	\$ (441,355)	-1.8%
Books and Supplies	\$ 1,886,749	\$ 2,135,392	\$ 248,643	13.2% Increase due to carryover allocation for materials and lifepak defibrilators
Services and Other Operating Expenditures	\$ 25,053,788	\$ 27,844,815	\$ 2,791,027	11.1% Increase due to carryover allocations in services and other operating expenditures
Capital Outlay	\$ 1,063,668	\$ 1,763,372	\$ 699,704	65.8% Increase due to EV Charge installation, lighting project and miscellaneous repairs
Other Outgo (Excluding Indirect Costs)	\$ 413,729	\$ 413,729	\$ -	0.0%
Other Outgo - Indirect Costs	\$ (623,150)	\$ (769,381)	\$ (146,231)	23.5% Decrease due to adjustments in grant amounts
TOTAL EXPENDITURES	\$ 91,914,803	\$ 94,833,178	\$ 2,918,375	3.2%
EXCESS (DEFICIENCY)	\$ 764,641	\$ 1,334,109	\$ 569,468	
OTHER FINANCING SOURCES/USES				
Interfund Transfers				
Transfers In	\$ -	\$ -	\$ -	0.0%
Transfers Out	\$ 3,593,735	\$ 3,306,494	\$ (287,241)	-8.0% Decrease due to additional Golden Gate funds
Contributions	\$ -	\$ -	\$ -	0.0%
TOTAL OTHER SOURCES/USES	\$ (3,593,735)	\$ (3,306,494)	\$ 287,241	-8.0%
NET INCREASE (DECREASE) IN FUND BALANCE	\$ (2,829,094)	\$ (1,972,385)	\$ 856,709	
BEGINNING BALANCE	\$ 35,318,682	\$ 40,915,122	\$ 5,596,440	
ADJUST ADJUSTMENT/RESTATEMENT	\$ -	\$ -	\$ -	0.0%
ENDING BALANCE	\$ 32,489,588	\$ 38,942,737	\$ 6,453,149	