



BUSINESS SERVICES
DEPARTMENT
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24-25 Adopted Budget
Ms. April Juarez, Executive Director of Fiscal Services

At the May Revision, Governor Newsom must resolve projected budget deficits in 2024-25 and 2025-26 and actual deficits in the current fiscal year. This will be accomplished by fully depleting the Proposition 98 Rainy Day Fund for K-14 education. Significant disparities between budgeted and actual state General Fund revenues create problems for the education budget for both state and local. Revenue volatility has led to a multi-billion-dollar reductions in Proposition 98 minimum guarantee.

The proposed budget totals \$288.1 billion, with \$201 billion in General Fund spending. The May budget revision closes this year's remaining \$27.6 billion budget shortfall and next year's projected \$28.4 billion deficit through significant spending reductions for many state services.

Local Impacts and Operational Considerations:

No cuts to ELO Grant, Arts, Music and Instructional Materials Discretionary Block Grant and Learning Recovery Emergency Block Grant.

COLAS (SSC Dartboard)

- 2023-24 8.22%
- 2024-25 1.07%
- 2025-26 2.93%
- 2026-27 3.08%
- 2027-28 3.30%

The enacted Budget allows school districts to use the greater of:

- Current year ADA
- Prior year ADA
- Rolling 3- year average ADA

STRS and PERS rates

- STRS is budgeted at 19.10% for 24-25, 25-26 and 26-27
- PERS is budgeted at 27.05% for 24-25, 27.60% for 25-26 and 28.00% for 26-27