

Artwork: Haily Murillo, Magnolia Elementary

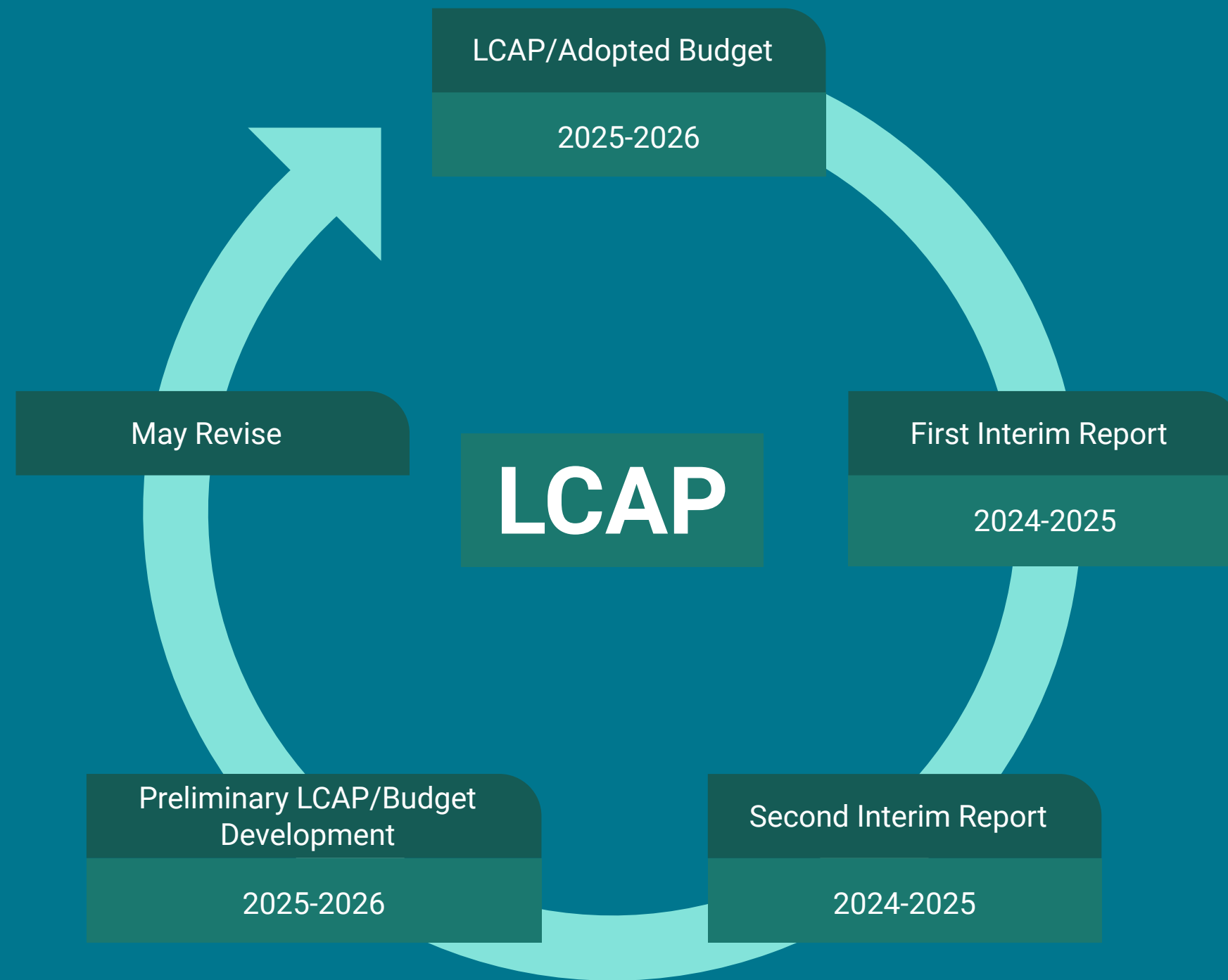


December 17, 2024

# California School District Financial Reporting Requirements



- ▷ Education Code 42130 – requires the school district to file their fiscal condition for two reporting periods, October 31 and January 31, including projections of the budget through June 30.
- ▷ Education Code 42131 – requires the Board of Education to certify, based on current projections, whether or not the school district is able to meet its financial obligations for the current fiscal year and subsequent two fiscal years.





# Budget Assumptions

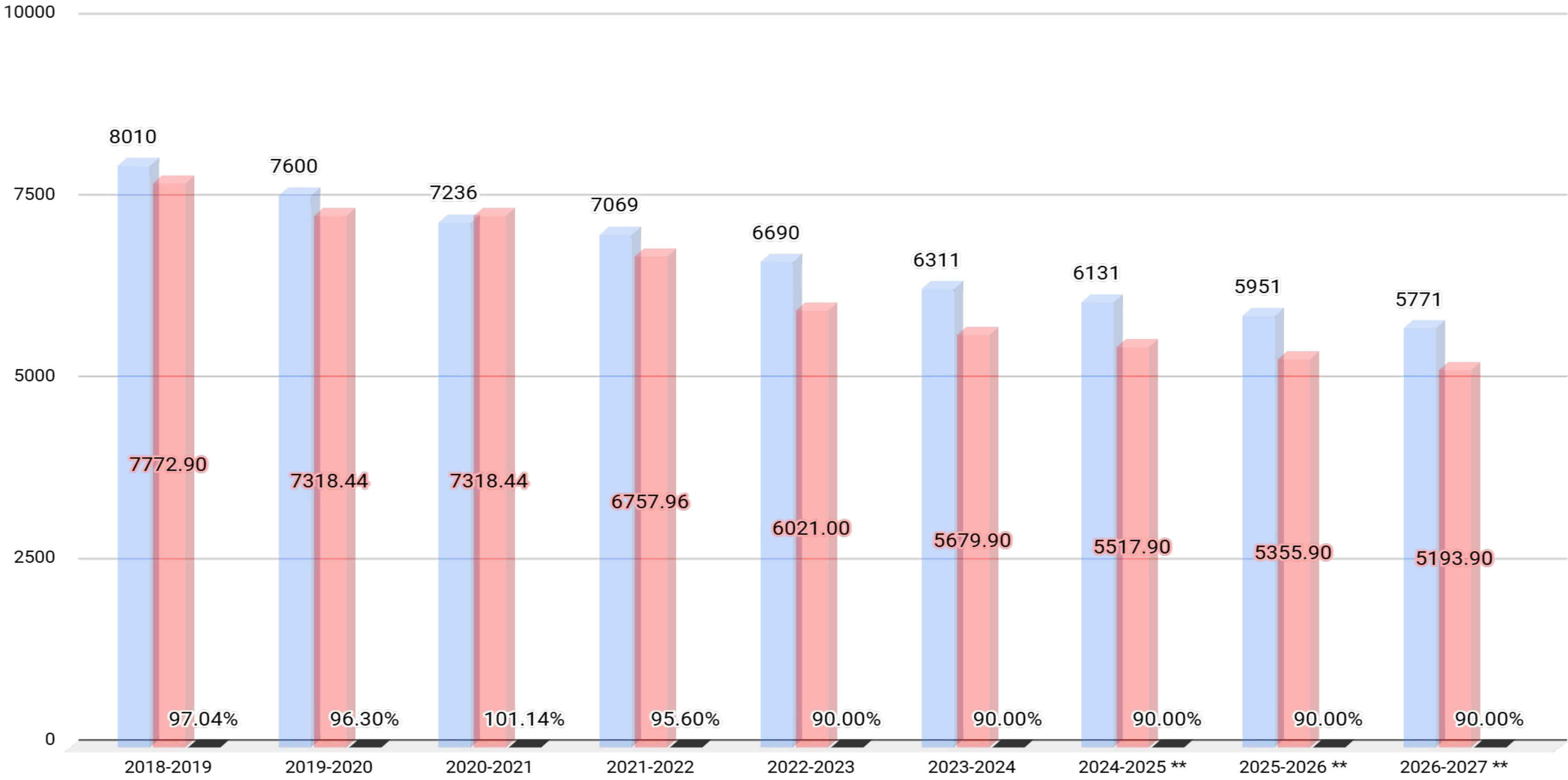
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# Planning Factors

Planning Factor	2024-2025	2025-2026	2026-2027
Cost of Living Adjustment (COLA):			
• LCFF COLA	1.07%	2.93%	3.08%
• Special Education COLA	1.07%	2.93%	3.08%
Employer Benefit Rates:			
• CalSTRS	19.10%	19.10%	19.10%
• CalPERS	27.05%	27.60%	28.00%
• State Unemployment Insurance	0.05%	0.05%	0.05%
Lottery:			
• Unrestricted per Average Daily Attendance (ADA)	\$177	\$177	\$177
• Proposition 20 per ADA	\$72	\$72	\$72
Mandated Block Grant Districts:			
• K-8 per ADA	\$38.21	\$39.33	\$40.54
• 9-12 per ADA	\$73.62	\$75.78	\$78.11

# Enrollment Projections

Enrollment ADA ADA to Enrollment Ratio

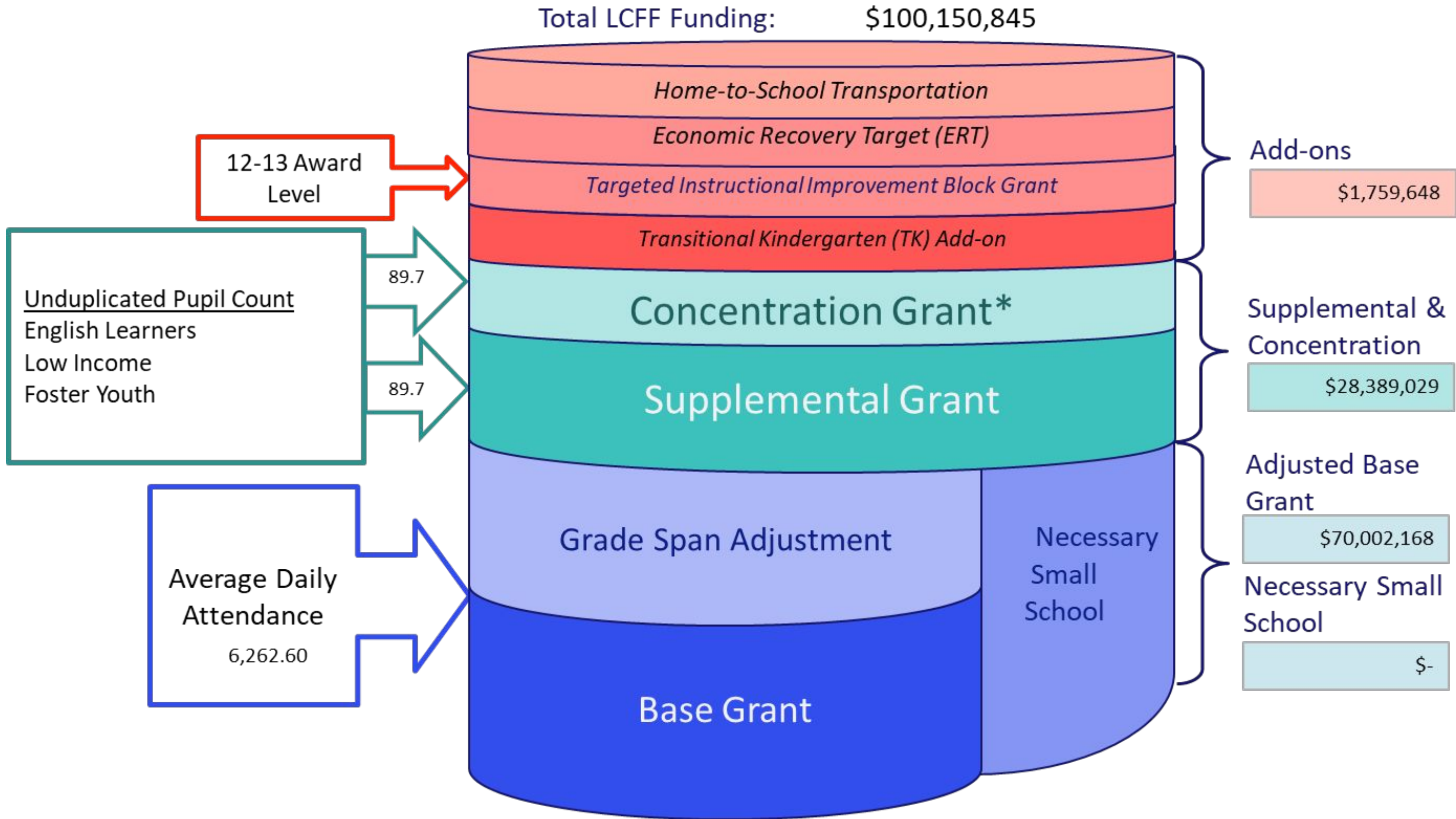


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# Revenues



# 2024-2025 LCFF Allocation



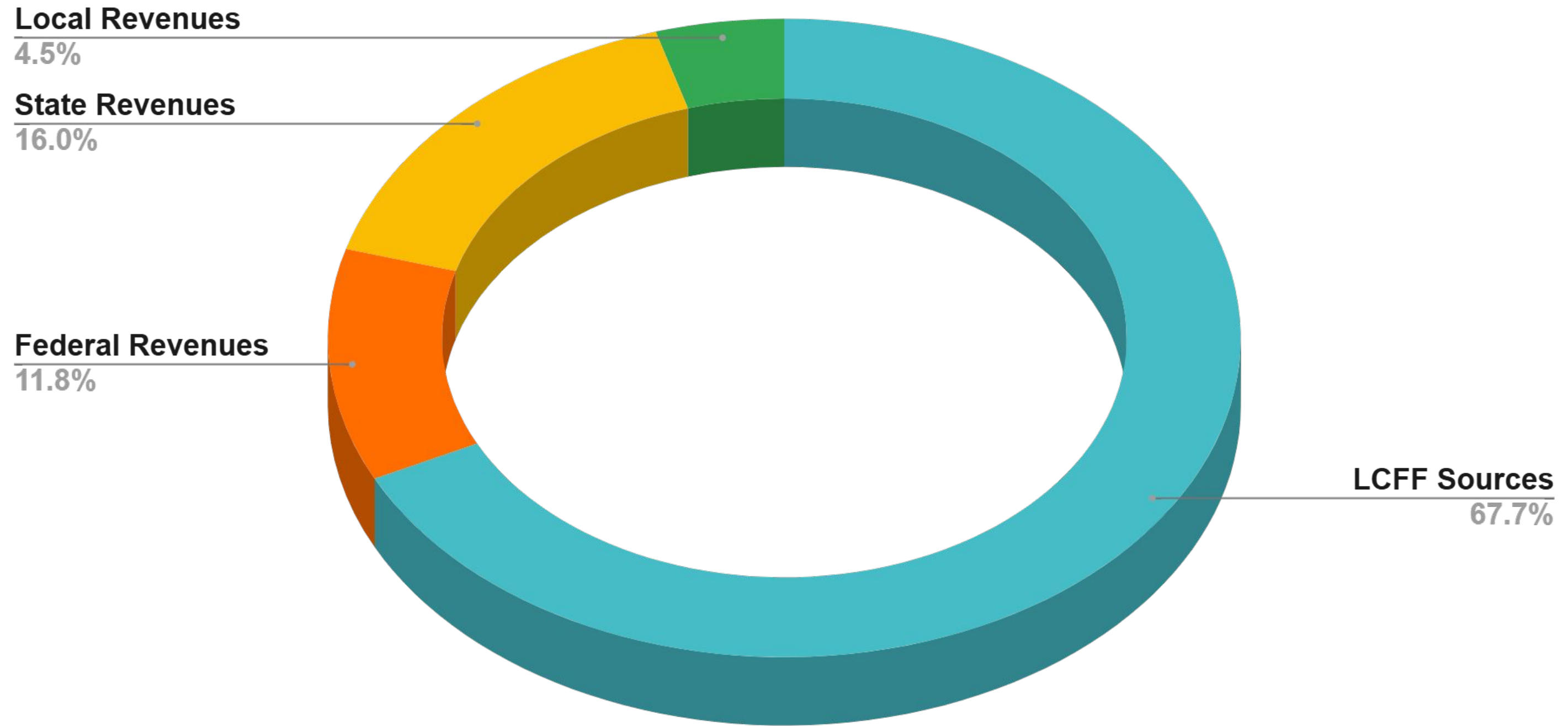
\*Unduplicated Pupil Percentage must be above 55% to receive Concentration Grant funding



# 2024-2025 Revenues

	Adopted Budget	First Interim	Change
LCFF Sources	\$100,364,053	\$100,150,845	-\$213,208
Federal Revenues	\$13,537,809	\$17,408,368	\$3,870,559
State Revenues	\$22,325,730	\$23,594,345	\$1,268,615
Local Revenues	\$6,639,084	\$6,720,323	\$81,238
Total Revenues	\$142,866,676	\$147,873,881	\$5,007,204

# Total Revenues



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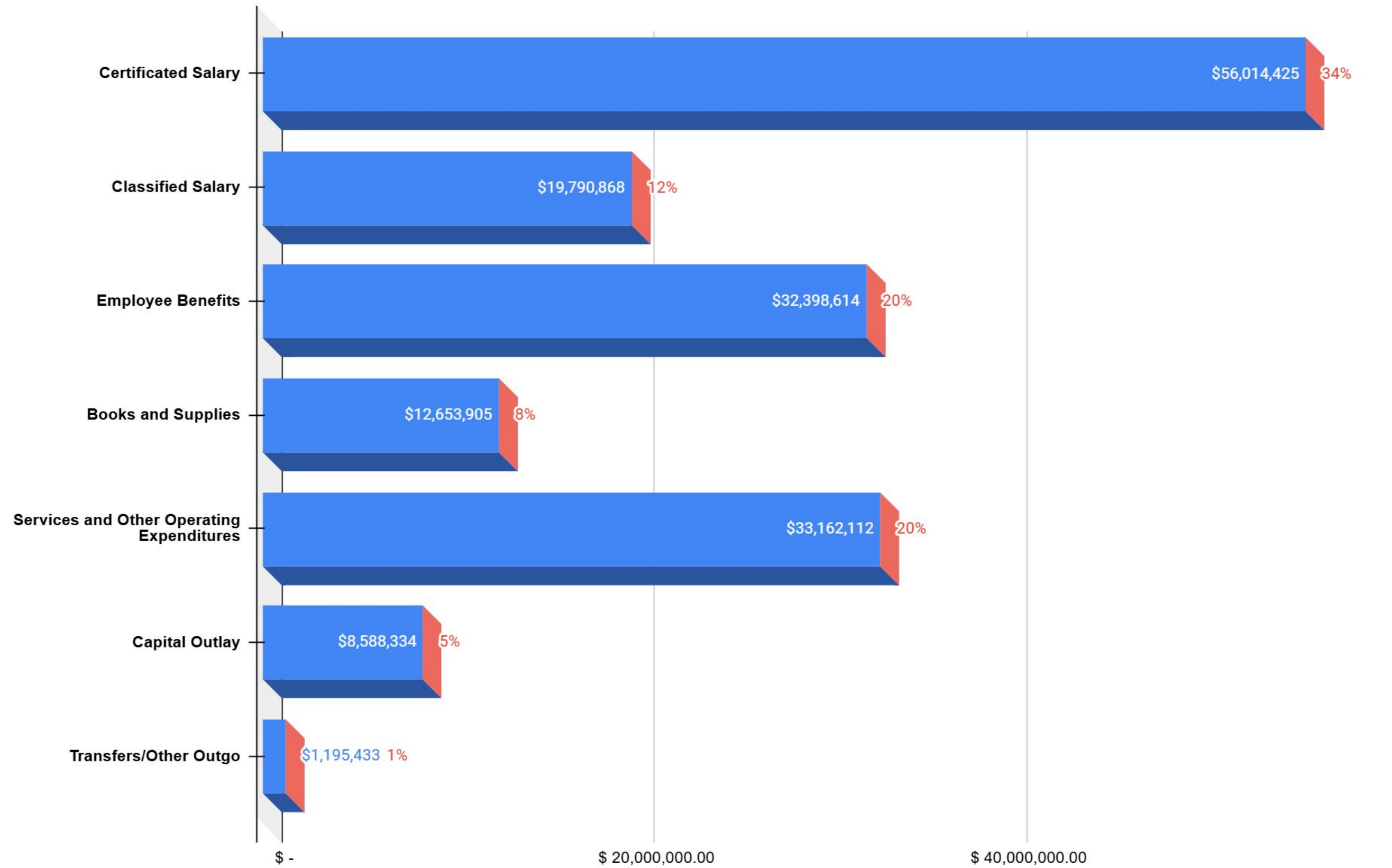
# Expenditures



# 2024-2025 Expenditures

	Adopted Budget	First Interim	Change
Certificated Salaries	\$56,882,797	\$56,014,425	-\$868,372
Classified Salaries	\$19,627,864	\$19,790,868	\$163,004
Employee Benefits	\$33,208,319	\$32,398,614	-\$809,705
Books & Supplies	\$7,773,896	\$12,653,905	\$4,880,008
Services	\$30,552,104	\$33,162,112	\$2,610,007
Capital Outlay	\$6,394,077	\$8,588,334	\$2,194,257
Other Outgo/Transfers Out	\$1,195,433	\$1,195,433	\$0
Indirect	-\$311,382	-\$310,659	\$723
<b>Total Expenditures</b>	<b>\$155,323,109</b>	<b>\$163,493,031</b>	<b>\$8,169,922</b>

# 2024-2025 Expenditures





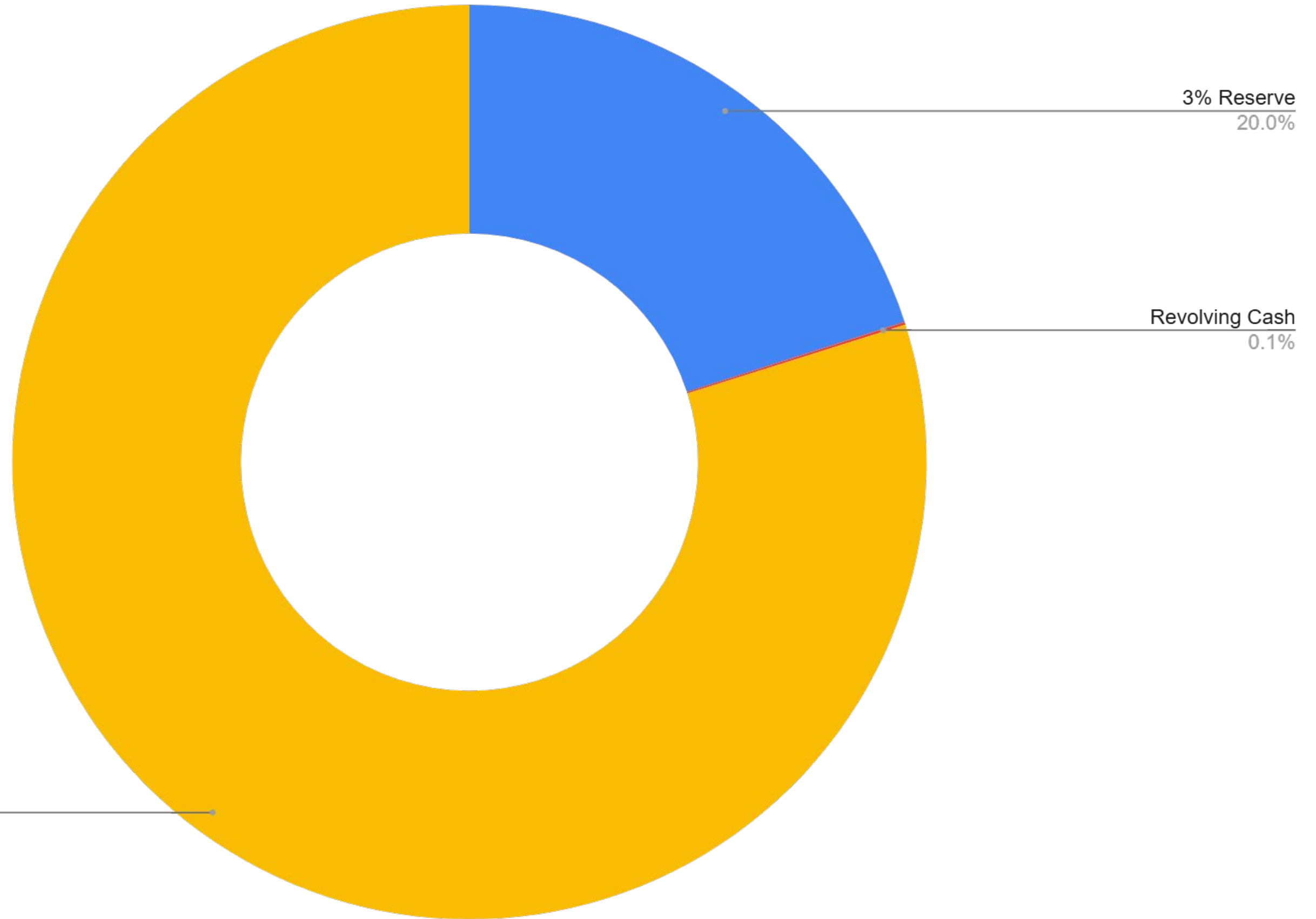
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# Multi-Year Projections

# Multi-Year Projections

	2024-2025	2025-2026	2026-2027
Beginning Balance	\$78,019,273	\$61,400,123	\$49,937,462
Total Revenue	\$147,873,881	\$131,871,960	\$131,622,649
Budget Adjustment	\$ -	\$ -	\$ -
Total Expenditures	\$163,493,031	\$142,334,621	\$143,191,044
Surplus/Deficit	-\$15,619,150	-\$10,462,660	-\$11,568,395
Transfer In/Out	-\$1,000,000	-\$1,000,000	-\$1,000,000
Ending Fund Balance	\$61,400,123	\$49,937,462	\$37,369,067
3% Reserve	\$4,934,792	\$4,300,039	\$4,325,732
Restricted	\$36,774,452	\$34,443,177	\$33,008,886
Assigned			
Committed	\$19,665,879	\$11,169,246	\$9,450
Revolving Cash/Prepays	\$25,000	\$25,000	\$25,000
Unassigned/Unappropriated	\$0	\$0	\$0

# Unrestricted Ending Fund Balance



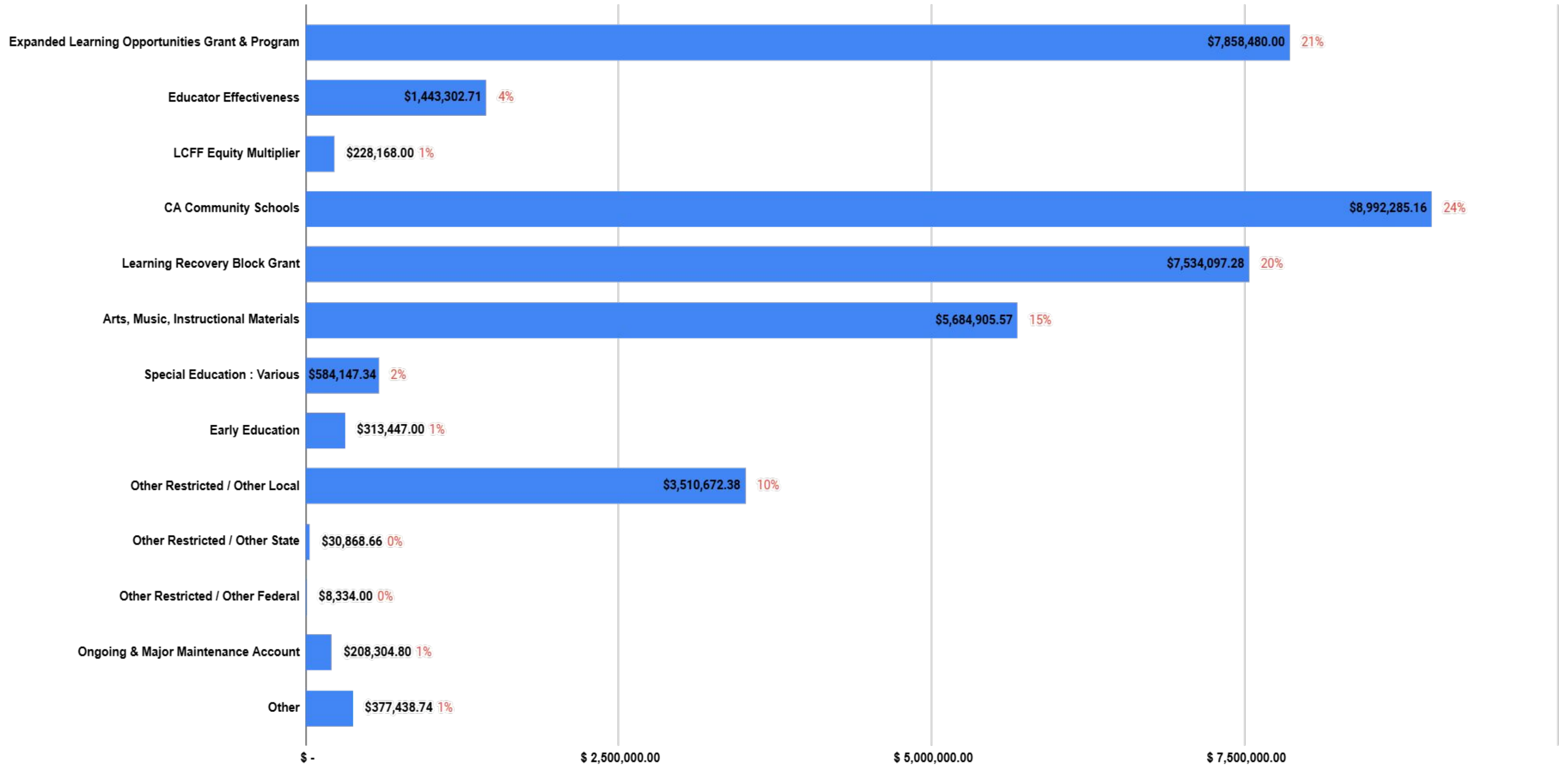
Committed Prior Year Carryover  
79.9%

3% Reserve  
20.0%

Revolving Cash  
0.1%



# Restricted Ending Fund Balance





# Recommendation:

- ▶ It is recommended the Board of Education approve the District's First Interim Financial Report and
- ▶ File a positive certification - The District certifies that based on the projections, it will meet its financial obligations for the current year and two subsequent fiscal years.