



SCHOOL DISTRICT
2023-2024
SECOND INTERIM REPORT

March 21, 2024

Kristi Schwiebert
Superintendent

*Presented by
John Pappalardo
Chief Financial Officer*

AGENDA



- Cambrian School District provides educational services to about 3,000 students from P/TK – 8th Grade
- This presentation provides an overview of our current financial status
- Second Interim Report July 1, 2023 – January 31, 2024



- Introduction
- Assumptions
- Revenues
- Expenditures
- General Fund Balances
- Multi-Year Projections



INTRODUCTION



- Second Interim Budget Report– As of January 31, 2024
- Includes funds confirmed after Second Interim Report
- Salaries and benefits known half way through the year
- Includes actual revenues and expenditures through January 31st
- Board must certify the “Financial Condition” as on of the following:
 - Positive –“ ...based upon current projections this district will meet its financial obligations for the current fiscal year and two subsequent fiscal years.”
 - Qualified –“ ...may not meet its financial obligations...”
 - Negative—“ ...will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.”

GENERAL FUND ASSUMPTIONS



- 2023-2024 Estimated Average Daily Attendance (ADA) 2,869
- Unduplicated Local Control Funding Formula (LCFF) student count average 25.86%
- 2023-2024 LCFF Cost of Living Adjustment (COLA) 8.22%
- Changes to certificated and classified salaries based on staffing
- CalSTRS @ 19.1% and CalPERS @ 26.68%
- All other State and Federal revenues are based on current Estimates



SECOND INTERIM REVENUES



	1st Interim	2nd Interim	Difference
LCFF Resources	34,571,421	34,571,421	0
Federal Revenues	1,449,266	1,449,266	0
State Revenues	4,003,456	4,571,206	567,750
Other Revenues	6,009,033	6,331,033	322,000
Transfer In	341,541	341,541	0
Total Revenues	46,374,717	47,264,467	889,750

SECOND INTERIM EXPENDITURES



Description	1 st Interim	2 nd Interim	Difference
Certificated Salaries	\$ 21,909,569	\$21,909,569	-
Classified Salaries	7,501,466	7,851,466	350,000
Employee Benefits	11,893,210	11,926,425	33,215
Supplies	4,450,416	4,470,904	20,488
Services	7,657,505	7,639,017	(18,488)
Capital Outlay	-	-	-
Other Outgo	-	-	-
Indirect Costs	(68,000)	(49,501)	18,499
Total Expenditures	53,404,167	53,807,881	403,714

SECOND INTERIM FUND BALANCE



Description	1 st Interim	2 nd Interim	Difference
Net Increase (Decrease)	(7,029,450)	(6,543,414)	486,036
Beginning Fund Balance	11,022,438	11,022,438	-
<u>Ending Fund Balance</u>	<u>3,992,988</u>	<u>4,479,024</u>	<u>486,036</u>

MULTI-YEAR PROJECTIONS BUDGET + 2 SUBSEQUENT FISCAL YEARS



	2023-2024 2 nd Interim	2024-2025 Projection	2025-2026 Projection
Cost of Living (COLA) LCFF + State Programs	8.22%	2.0% (1 st Interim Proj.) .76% (Updated Proj.)	3.29% (1 st Interim Proj.) 2.73% (Updated Proj.)
Average Daily Attendance (ADA)	2,869	2,844 (25)	2,844
CalSTRS/CalPERS/SUI	19.1%/26.68%/.05%	19.1%/27.8%/.05%	19.1%/28.5%/.05%
Federal/State Restricted	COLA	COLA	COLA
Step and Column (Certificated/Classified)	Current Staff at Actual	.75%/1.0%	1.25%/1.0%
Add 3.0 FTE in Occ Therapy	Contracted Out	\$150,000 Savings ongoing	Employee
Add 2.0 FTE Speech LP	Contracted Out	\$133,000 Savings ongoing	Employee
Other Lease Revenue	Current	Increased based on contracts/Metzler Final	Ongoing

MULTI-YEAR PROJECTIONS COMBINED GENERAL FUND

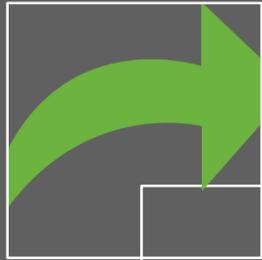


Description	2023-2024 Second Interim	2024-2025 Budget Proj.	2025-2026 Budget Proj.
Beginning Balance	\$11,022,437	\$4,479,023	\$3,115,804
Revenues	47,264,467	47,702,626	48,799,567
Expenditures	53,807,881	49,065,845	49,319,144
Revenue/Exp. Balance	-6,543,414	-1,363,219	-519,579
Projected Ending Balance (Combined)	\$4,479,023	\$3,115,804	\$2,596,226
5% Reserve (BP 3100)	\$2,690,394	\$2,453,292	\$2,465,957
3% Reserve (State Req.)	\$1,614,236	\$1,471,975	\$1,479,574

2ND INTERIM REPORT INCLUDES:



- District Certification & Criteria and Standards Review Summary
- Fund Forms-All Funds Included
- Supplemental Forms-ADA, Cashflow, Multiyear projections, & Technical Review Check List
- Criteria and Standards



Questions

- Future ADA – Stable
- State Revenues currently down
- One-time moneys going away
- ELOP Future
- State Budget 2024-2025
- Salary Increases, beyond Step and Column for out years



Outlook

- Lease Revenues/ Metzler A - 2024/25 – included in projections
- Food Services +
- Positive Cashflow +
- Multi-Year Projections – Reductions coming
- Funded COLAs questionable

2023-2024 SECOND INTERIM RECOMMENDATION



- The Board of Education approved the 2023-24 Second Interim Report as Positive



- May 13, 2024 – May Revise
- June 6, 2024 – Board Meeting Public Hearing Budget Review
- June 20, 2024 – Board Meeting Action on 2024-2025 All Funds Budget
- August 15, 2024 – Changes to 2024-25 District Budget based on State Budget
- September 5, 2024 – 2023-24 Unaudited Actuals



QUESTIONS