



School District

2024-2025 All Funds Budget Report

June 6, 2024

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Superintendent

Presented by

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Chief Financial Officer

Agenda



- Cambrian School District provides educational services to over 3,000 students from P/TK – 8th Grade
- This presentation provides an overview of the 2024-2025 All Funds Budget



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





Introduction



- All Funds Budget for 2024-2025
- Required by Ed Code that the Board of Education must approved by June 30th
- Public Hearing first – After LCAP Public Hearing
- Approval at Subsequent Board Meeting
 - AFTER the LCAP
- Include all “Funds” Projected revenues and expenditures based on Financial Assumptions – General Fund 01; Cafeteria Fund 13; Building Fund 21; Capital Facilities (Developer Fees) Fund 25; Special Reserve Capital Outlay Fund 40; G.O. Bond Interest and Redemption Fund 51

General Fund Assumptions



- Enrollment 3,178 (Excludes non-ADA TK)
- Average Daily Attendance (ADA) 3,029 (Assumes 95.3% Attendance Rate)
- Unduplicated Local Control Funding Formula (LCFF) student count average 26.4%
- 2024-2025 LCFF Cost of Living Adjustment (COLA) 1.07%
- STRS @ 19.1% and CalPERS @ 27.05%
- Changes to certificated and classified salaries based on projected staffing
- Budget Actual Step and Column costs
- Adjusted Special Education costs & revenues
 - Revised both for services, salaries, and staffing
 - Revised special education revenues and COE property tax transfer
- All other State and Federal revenues are based on current estimates
- No Carryover is Budgeted at this time – Except Projected Supplemental funds



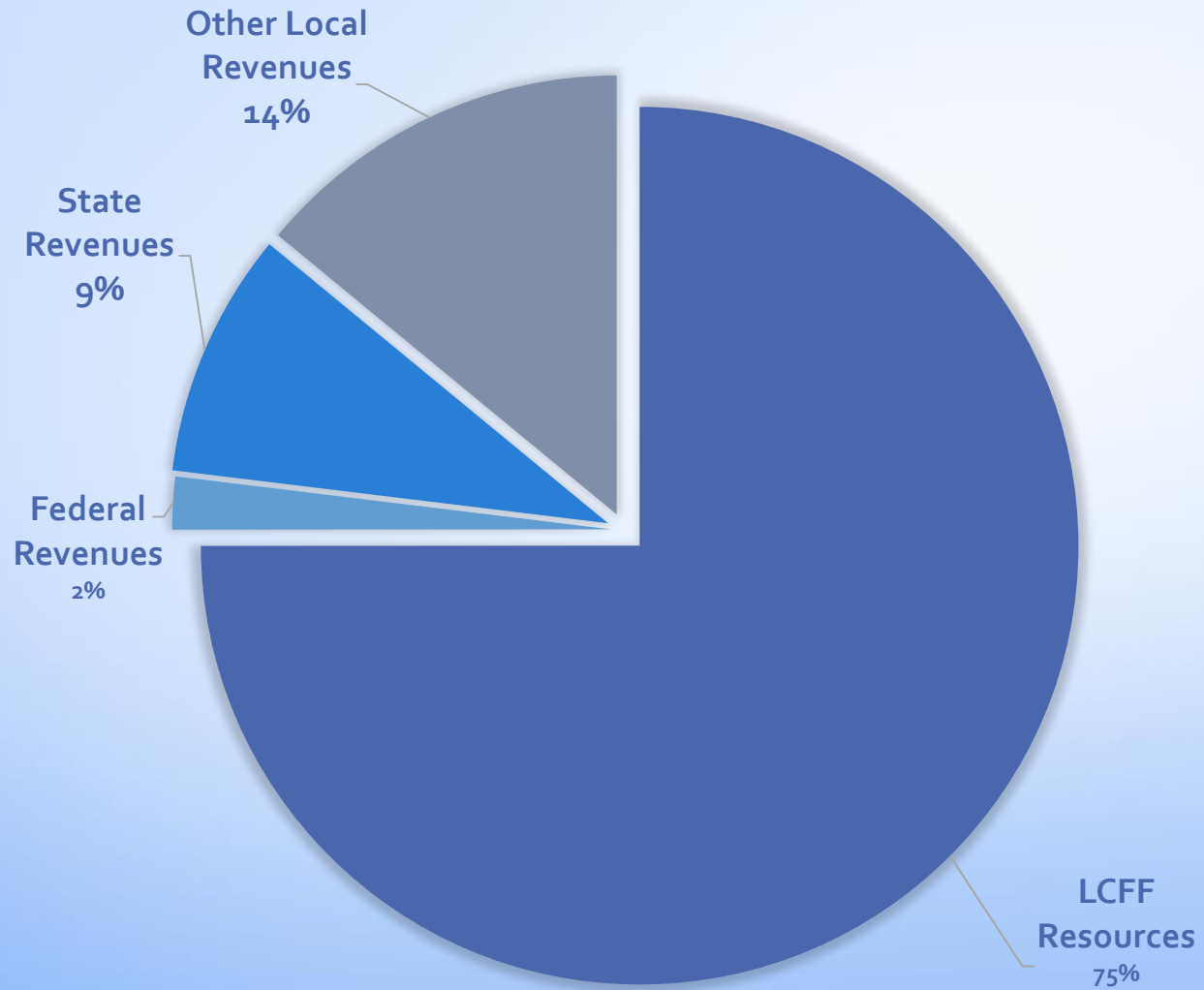
Revenues

Combined General Fund



Description	2023-24 Estimated	2024-25 Budget	Difference
LCFF Resources	34,810,737	37,217,171	2,406,434
Federal Revenues	1,856,238	962,172	(894,066)
State Revenues	5,412,715	4,486,657	(926,061)
Other Revenues	6,338,478	6,013,718	(324,760)
Transfer In	994,541	950,000	(44,541)
Total Revenues	49,412,712	49,629,718	217,006

2024-25 Revenues



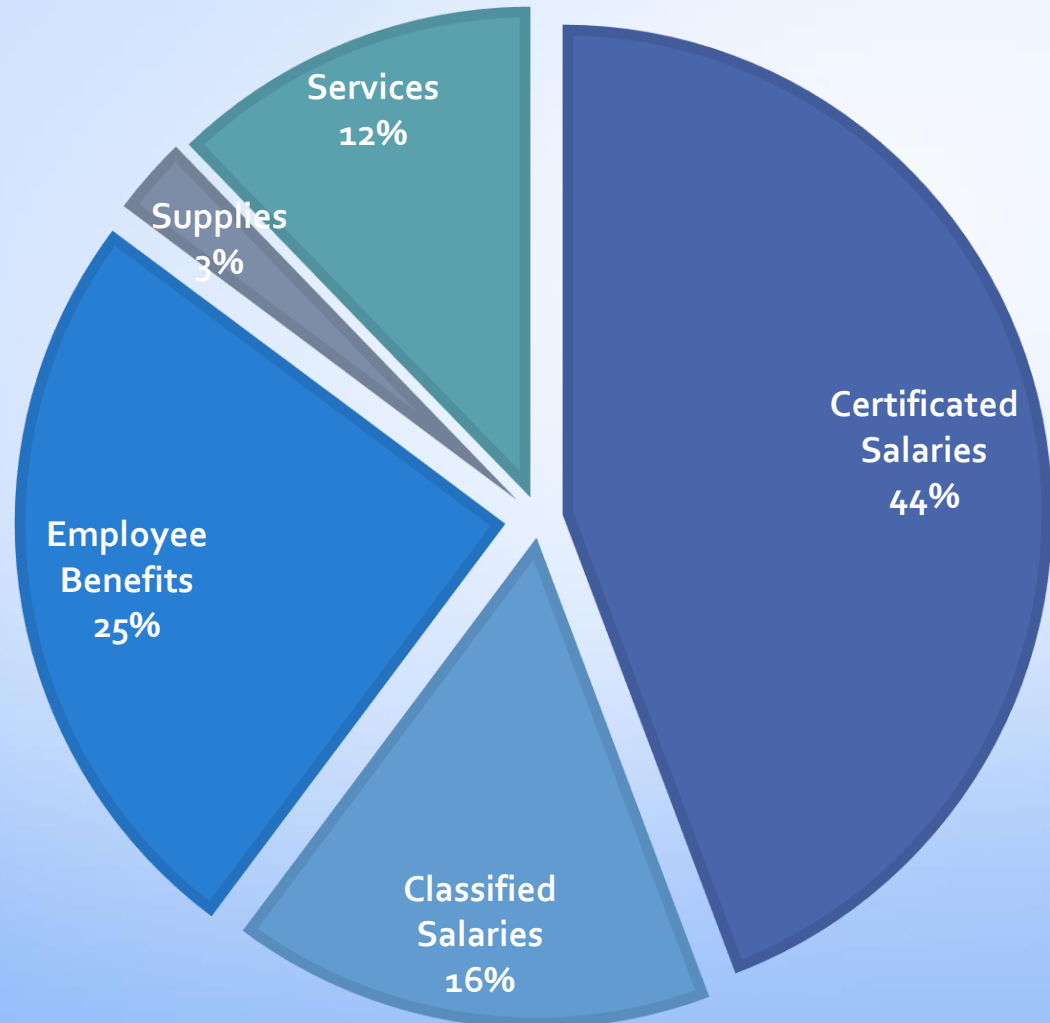
Expenditures

Combined General Fund



Description	2023-24 Estimated	2024-25 Budget	Difference
Certificated Salaries	\$ 21,733,467	\$22,385,126	651,659
Classified Salaries	7,923,823	8,333,586	409,763
Employee Benefits	12,062,163	13,014,327	952,164
Supplies	4,299,887	1,338,738	(2,961,149)
Services	9,000,808	6,372,655	(2,628,153)
Capital Outlay	60,000	10,000	(50,000)
Other Outgo	-	-	-
Indirect Costs	(49,501)	(60,000)	(10,499)
Total Expenditures	55,030,647	51,394,432	(3,636,215)

2024-2025 Expenditures



General Fund Balance Combined Unrestricted/Restricted



Description	2023-2024 Estimated	2024-2025 Budget
Beginning Balance	\$11,022,438	\$5,404,503
Revenues	49,412,712	49,629,718
Expenditures	55,030,647	51,394,432
Revenue/Exp. Balance	(5,617,935)	(1,764,714)
Projected Ending Balance*	\$5,404,503	\$3,639,789
3% Reserve (State min.)	\$1,650,919	\$1,541,833
5% Reserve BP 3100	\$2,751,532	\$2,569,722

* Includes both Unrestricted and Restricted EFB

Budget MYP Assumptions



Multi-Year Projections (MYP)

	2024-2025 Budget	2025-2026 Projection	2026-2027 Projection
Cost of Living (COLA) LCFF + State Programs	1.07%	2.93%	3.08%
Average Daily Attendance (ADA)	3,029	3,021 (8)	2,973 (48)
CalSTRS	19.1%	19.1%	19.1%
CalPERS	27.05%	27.6%	28.0%
Local Lease Revenue Increase	\$115,000 (Metzler A 50% of year)	\$286,584 Metzler A + COLA	\$589,695 Metzler B Increase + COLA
Federal/State Restricted Programs	COLA	COLA	COLA
Step and Column (Certificated/Classified)	Current Staff at Actual	0.75%/1.0%	0.75%/1.0%



Multi-Year Projections General Fund Combined Unrestricted/Restricted



Multi-Year Projections (MYP)

Description	2024-2025 Budget	2025-2026 Budget Projection	2026-2027 Budget Projection
Beginning Balance	\$5,404,503	\$3,639,789	\$3,996,512
Revenues	49,629,718	50,943,171	52,104,538
Expenditures	51,394,432	50,586,448	50,768,802
Revenue/Exp. Balance	(1,764,714)	356,723	1,335,736
Projected Ending Balance	\$3,639,789	\$3,996,512	\$5,332,249
3% Reserve	\$1,541,833	\$1,517,593	\$1,523,064
5% Reserve (BP 3100)	\$2,569,722	\$2,529,322	\$2,538,440



Other Funds

2024-2025



Fund Name	Food Services Cafeteria Fund 13	General Obligation Bond-Building Fund 21	Developer Facility Fee Fund 25	Special Reserve Capital Facility Fund 40	G.O. Bond Redemption Fund 51
Est. Beginning Balance	\$ 931,645	\$ 23,763,435	\$ 1,904,344	\$ 5,796,104	\$ 6,825,271
Revenues	1,827,998	27,455,000	530,000	200,000	4,196,219
Expenditures	1,910,004	17,599,571	1,784,500	752,348	5,889,688
Excess(Deficiency)	(82,006)	9,855,429	(1,254,500)	(552,348)	(1,693,469)
Ending Balance	\$ 849,639	\$ 33,618,864	\$ 649,844	\$ 5,243,756	\$ 5,131,802

2024-2025 All Funds Budget Summary



- Total Projected Reserve for Economic Uncertainties exceeds 5% in each fiscal year
- Positive fund balance in all Funds through 2026-2027
- Positive cash balance
- Recommendation for Board to review 2024-25 Budget
- This 2024-25 All Funds Budget will be brought to the June 20, 2024 Board Meeting for Board Adoption – After the LCAP Adoption



Questions