



# School District 2024-2025 Second Interim Financial Report

March 6, 2025

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Superintendent

*Presented by*  
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# Agenda

- Cambrian School District provides educational services to over 3,000 students from P/TK – 8<sup>th</sup> Grade
- This presentation provides an overview of our current financial status
- Second Interim Report – Actuals: July 1, 2024 – January 31, 2025



- Introduction



- Assumptions



- Revenues



- Expenditures



- General Fund Balances

- Multi-Year Projections/Future

- Other Funds

- Outlook/Recommendation



# Introduction



- Required by Ed Code that the Governing Board approve by March 15<sup>th</sup>
- Includes actual revenues and expenditures through January 31<sup>st</sup>
- Salaries and benefits known at this point and updated
- Board must certify the "Financial Condition" as one 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



- 2024-2025 Estimated Average Daily Attendance (ADA) 3,029
  - Now Projected at 3,017 for Second Principal Apportionment (P-2 ADA = ADA thru April 18)
  - Unduplicated Local Control Funding Formula (LCFF) student count average 25.28% - CalPads Data
- 2024-2025 LCFF Cost of Living Adjustment (COLA) 1.07%
- Changes to certificated and classified salaries based on staffing
- CalSTRS @ 19.1% and CalPERS @ 27.05%
- All other State and Federal revenues Carryover budgeted



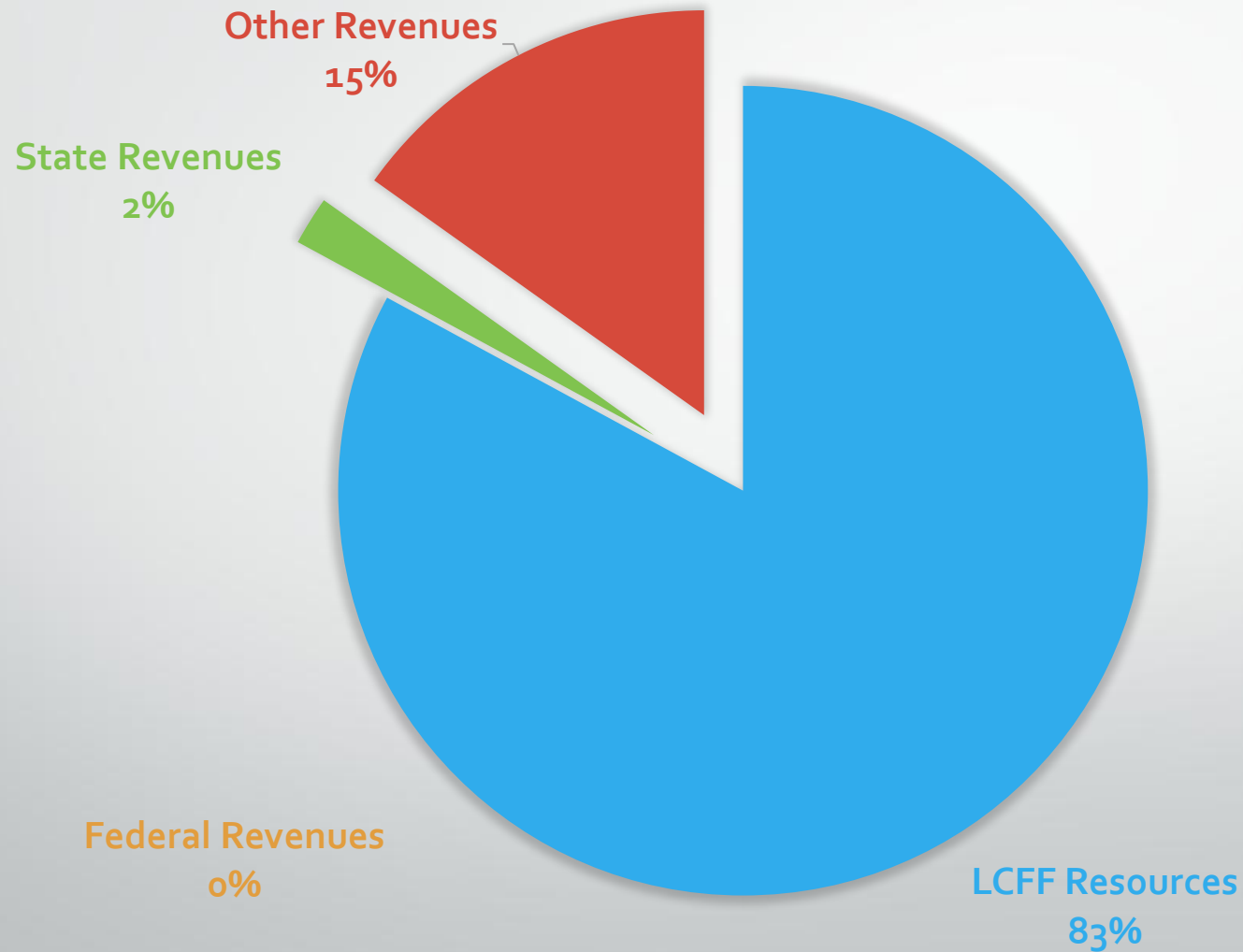
# General Fund Budget

## 2024-25 Unrestricted Revenues



Description	1 <sup>st</sup> Interim	2 <sup>nd</sup> Interim	Difference
LCFF Resources	\$35,969,371	\$35,808,354	-\$161,017
Federal Revenues	0	0	0
State Revenues	746,641	836,793	90,152
Other Revenues	5,685,477	6,545,377	859,900
Contribution/Tfr In	-7,526,475	-8,284,420	-757,945
Total Revenues	34,875,014	34,906,104	31,090

# 2024-25 Second Interim Unrestricted Revenues

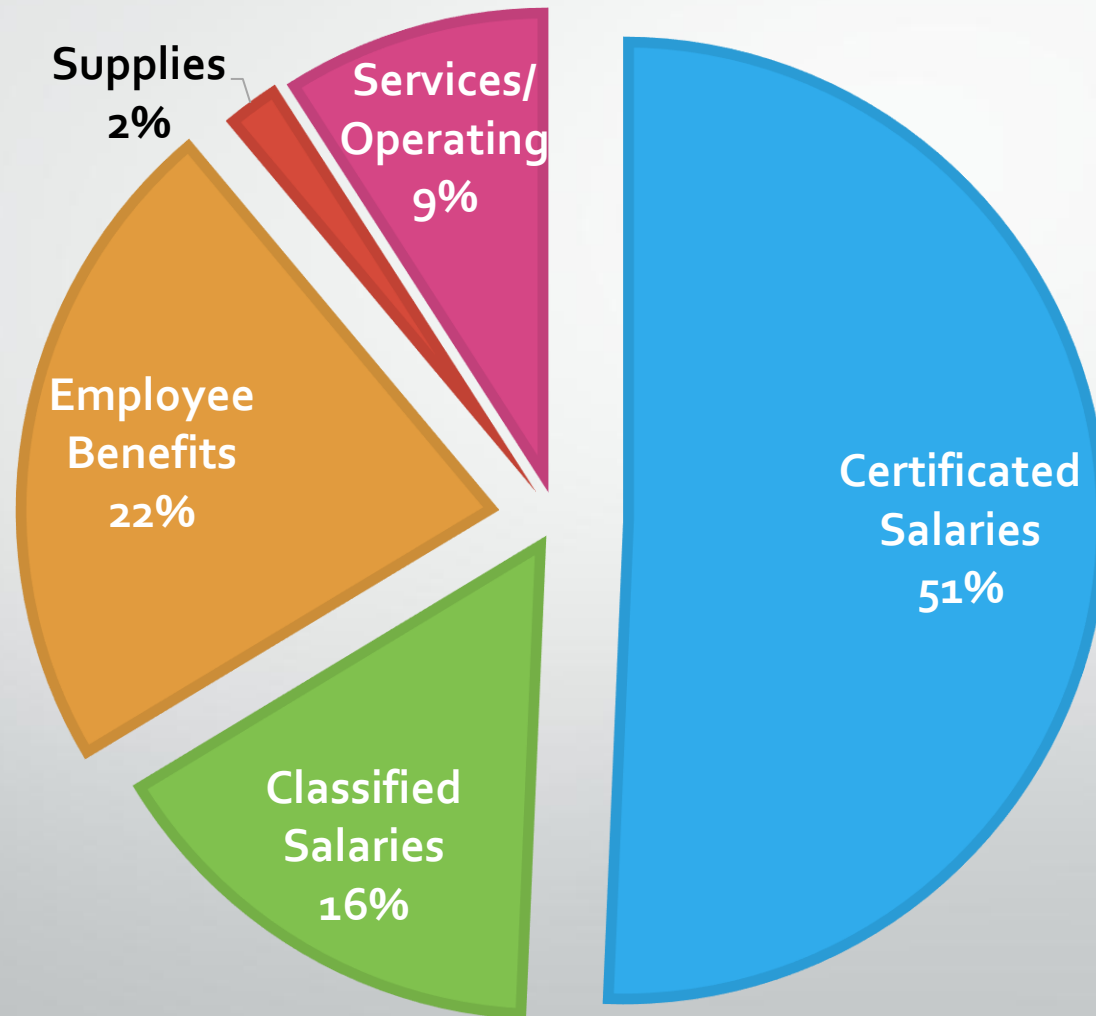


# General Fund Expenditures 2024-25 Unrestricted



Description	1 <sup>st</sup> Interim	2 <sup>nd</sup> Interim	Difference
Certificated Salaries	\$ 18,763,353	\$18,911,895	\$148,542
Classified Salaries	5,768,082	5,856,360	88,278
Employee Benefits	8,272,831	8,415,110	142,279
Supplies	726,397	750,513	24,116
Services	3,237,449	3,388,070	150,621
Capital Outlay	-	-	-
Indirect Costs	(196,248)	(209,119)	(12,871)
Total Expenditures	36,571,864	37,112,829	540,965

# 2024-2025 Second Interim Unrestricted Expense Categories



Certificated Salaries: 51%  
Classified Salaries: 16%  
Employee Benefits: 22%  
Total Unrestricted: 89%  
Salary + Benefits



# 2024-25 General Fund Unrestricted Balances



Description	1 <sup>st</sup> Interim	2 <sup>nd</sup> Interim	Difference
Net Increase (Decrease)	(1,696,850)	(2,206,726)	(509,876)
Beginning Fund Balance	4,069,128	4,069,128	0
<u>Ending Fund Balance *</u>	<u>2,372,278</u>	<u>1,862,402</u>	<u>(509,876)</u>
Minimum 3% Reserve	1,664,865	1,688,897	24,032

# Multi-Year Projections

## Budget + 2 Subsequent Fiscal years



	2024-2025 2 <sup>nd</sup> Interim	2025-2026 Projection	2026-2027 Projection
Cost of Living (COLA) LCFF + State Programs	1.07%	2.43%	3.52%
Average Daily Attendance (ADA)	3,017	2,996 (22)	2,978 (17)
CalSTRS/CalPERS/SUI	19.1%/27.05%/.05%	19.1%/27.4%/.05%	19.1%/27.5%/.05%
Federal/State Restricted	COLA	COLA	COLA
Step and Column (Certificated/Classified)	Current Staff at Actual	.75%/1.0%	1.25%/1.0%
Implemented Approved Budget Reductions	Pro-rated Custodial to Food Services (\$160K)	Balance of Budget Reductions (\$1.65M)	PG&E Savings with Solar Generation (\$170K)
Other Lease Revenue	Current	Total for Metzler A Income	Increased based on contracts/Metzler B

# Multi-Year Projections

## Combined(Rest. & Unrest.) General Fund



Description	2024-25 Second Interim	2025-26 Budget Projection	2026-27 Budget Projection
Beginning Balance	\$7,859,350	\$2,193,955	\$1,983,065
Revenues	50,631,183	52,088,862	53,736,911
Expenditures	56,296,578	52,299,752	52,695,632
Revenue/Exp. Balance	(5,665,395)	(210,890)	1,041,279
Ending Bal Unrestricted	<b><u>\$1,862,403</u></b>	<b><u>\$1,759,329</u></b>	<b><u>\$2,635,299</u></b>
Restricted	\$331,553	\$223,736	\$389,045
Min. Req. Reserve (3%)	1,688,897	1,568,993	1,580,869
\$ Above 3% Reserve	\$173,505	\$190,337	\$1,054,430
5% Reserve (BP 3100)	\$2,814,828	\$2,614,988	\$2,634,782



# 2024-2025 Second Interim Other FUNDS

Fund	Cafeteria Fund 130	Building Fund 21X	Developer Fee Fund 250	Special Reserve Fund 400	GO Bond Fund 51X
Beginning Balance	\$ 1,342,539	\$ 20,002,287	\$ 2,092,575	\$ 6,000,400	\$ 7,141,140
Revenues	1,944,718	27,455,000	530,000	200,000	4,196,218
Expenditures	<u>2,455,970</u>	<u>17,599,571</u>	<u>1,784,500</u>	<u>1,764,348</u>	<u>5,889,688</u>
Excess(Deficiency)	(511,252)	9,855,429	(1,254,500)	(1,564,348)	(1,693,470)
Ending Balance	<u>\$ 831,287</u>	<u>\$ 29,857,716</u>	<u>\$ 838,075</u>	<u>\$ 4,436,052</u>	<u>\$ 5,447,670</u>

## *\* Fund 21 Ending Balance Components*

Measure R	\$ 13,929,625
Property Exchange Investments	\$ 10,641,892
Wells Fargo Investments	\$ 5,286,199
Total	<u>\$ 29,857,716</u>



# 2024-2025 Second Interim Recommendation/Timeline



- The Board of Education approve the 2024-25 Second Interim Report as Positive



- ~~• January 10, 2025 – Governor's 2025-2026 Budget Proposals~~
- ~~• January 16, 2025 – Review Budget and Reduction Recommendations~~
- ~~• February 6, 2025 – Approve Budget Recommendations~~
- March 6, 2025 – Second Interim Financial Report
- May 13, 2025 – May Revise
- June 3, 2025 – Board Meeting Public Hearing Budget Review
- June 17, 2025 – Board Meeting Action on 2025-2026 All Funds Budget



# Questions