



Plumas Lake Elementary School District

2024-25 Unaudited Actuals

September 11, 2025

Plumas Lake Elementary School District is an inclusive environment which cultivates creative, curious, resourceful and inspiring learners who will make positive contributions within their local, national, and global communities.

Financial Reporting Cycle

Budget development is a continuous process

- Budget Timeline:
 - Governor released his 2024-25 Budget Proposal in January 2024
- Governor released the May Revise in May 2024, which was based on updated revenue and expenditure data
 - Legislature met the constitutional deadline and passed the 2024-25 budget on June 15
- Assumptions used to develop the budget were based on the information in the May Revise
- Governor had until end of the month of June to either sign or veto the budget bill
 - We did not get budget details until mid July 2024, which was after we passed the District's budget
- Districts are required to file two interim reports on the status of the LEAS's financial health during the year
 - This is an opportunity to make adjustments to the assumptions, revenue, and expenditures. Reports were due:
 - First Interim – Due December 15, 2024
 - Second Interim – Due March 15, 2025
- Annual financial reporting:
 - Budget Adoption – Due July 1, 2024
 - First Interim – Due December 15, 2024
 - Second Interim – Due March 15, 2025
 - **Unaudited Actuals – Due September 15, 2025**
 - **Annual statement reporting the 2024-25 financial activities of the District for July 2024-June 2025**
 - **Data will be formally audited at the end of September and the audit report will be presented to the board in January**

Historical Enrollment and Average Daily Attendance

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25
Enrollment CALPADS - Oct	1283	1249	1333	1363	1358	1421	1500	1605	1689
Enrollment Change over Prior Year	3.47%	-2.65%	6.7%	2.25%	-.3%	4.6%	5.6%	7.0%	5.2%
ADA P2 certified by CDE	1247.22	1223	1291.97	1330.71	1330.71	1339.86	1458.75	1561.32	1637.14
ADA Change over Prior Year	3.62%	-1.94%	5.6%	2.88%		0.6%	8.9%	7.0%	4.9%

Budget Assumptions

	2024-25 Budget Development	2024-25 First Interim	2024-25 Second Interim	2024-25 Unaudited Actuals
Statutory COLA	1.07%	1.07%	1.07%	1.07%
Estimated LCFF Entitlement per ADA	\$12,029	\$12,158	\$12,115	\$12,116
Enrollment (includes county)	1605	1696	1697	1689
Unduplicated Pupil Count (includes county)	720	789	789	784
Average Daily Attendance (ADA)	1560.13 TK-8 + 1.90 County = 1562.03	1612.15 TK-8 + 1.19 County = 1613.34	1629.97 TK-8 + 2.60 County = 1632.57	Certified P2 = 1637.14
Lottery Base Lottery Prop 20	\$177 per ADA \$72 per ADA	\$191 per ADA \$82 per ADA	\$191 per ADA \$82 per ADA	\$195.37 per ADA \$88.23 per ADA
STRS	19.10%	19.10%	19.10%	19.10%
PERS	27.05%	27.05%	27.05%	27.05%

Budget Assumptions (continued)

Proposition 55 approved by voters on November 8, 2016 extended the provisions of Prop 30 (approved November 6, 2012) for twelve years:

- The Schools and Local Public Safety Protection Act of 2012 funding through the Education Protection Account (EPA):
 - Not additional funding, LCFF/State Aid is decreased by this amount
 - District received approximately \$6.5 million for 2024-25
 - Approximately \$3.3M was used for certificated instructional salaries and benefits
 - Carryover of \$3.2M will be used for certificated instructional salaries and benefits in the 2025-26 school year

Classified School Employees Summer Assistance Program (CSESAP) – \$84,782

- 2024-25 Grant amount - \$84,782
- Classified employees received 81.9% of their summer deferrals
 - 40 employees participated
- District will be reimbursed \$84,782 by the California Department of Education (CDE) for salaries only

On-Behalf Contributions

- Governmental Accounting Standards Board (GASB) statements No. 68 and subsequent GASB No. 85 amended the reporting requirements for governmental pension plans:
 - Local educational agencies (LEAs) are required to record the state's contribution to the California State Teachers' Retirement System (CalSTRS)
 - Appropriations are for the 2024-25 fiscal year and are on behalf of LEAs with the intent to reduce future year employer contributions
 - District's Cal STRS On-Behalf Contribution: \$960,705
 - Revenue = Expenditures = \$960,705



One-Time Categorical Funding

Funding Source	Grant Amount/Uses	2022-2023	2023-2024	2024-2025	2025-2026
Arts, Music, and Instructional Materials Discretionary Funds	\$861,213 Security cameras, emergency kits, transportation dispatch system, site radios, tint, laptops, iPads, Chromebooks, online curriculum, shed, intervention teachers, VP's	Revenue \$861,213 Expenditures \$97,492	Revenue (\$456) Expenditures \$330,567	Revenue \$0 Expenditures \$223,304	Revenue \$0 Available \$209,850
Educator Effectiveness Grant	\$328,573 Teacher Professional Development Carryover into 2022-2023 \$262,858	Revenue \$65,715 Expenditures \$45,344	Revenue \$0 Expenditures \$28,286	Revenue \$0 Expenditures \$97,543	Revenue \$0 Available \$157,400
Kitchen Infrastructure & Training Grant	\$200,136 Staff trainings, kitchen equipment, serving lines for Rio and Cobblestone, milk coolers, convection oven, transport van	Revenue \$200,136	Revenue \$0 Expenditures \$113,614	Revenue \$0 Expenditures \$86,522	



Budget Assumptions (continued)

Reserves

- Set aside 6% for economic uncertainty (approved June 18, 2015)
 - District standard is 3%
- Commit funds for one Certificate of Participation (COP) Debt Service Payment (approved June 16, 2011)

Direct and Indirect Costs

- Categorical Programs 5.24 percent
- Cafeteria Fund 5.24 percent
- Fund 25 – 3 percent direct costs

Transfers

- Transfer 1% of total expenditures to Deferred Maintenance Fund (approved February 18, 2015)
- Transfer ½ percent of total expenditures to the Major Equipment Repairs/Replacement Fund within the General Fund (established 2018-19)
- Transfer 3% of total expenditures to Routine Restricted Maintenance Account - \$658,962

Proposition 28 – Arts & Music in Schools Funding

Cobblestone

- Carryover from 23/24 - \$77,785
- 24/25 Entitlement- \$79,617
- Expenditures - \$64,151
 - Art Docent (0.5 FTE) provides:
 - Two months rhythm and drumming sessions for all students;
 - After school band for grades 4-5
 - Materials and supplies
 - Indirect
- Serves all enrolled students

Rio Del Oro

- Carryover from 23/24 - \$70,157
- 24/25 Entitlement -\$73,790
- Expenditures - \$65,006
 - Art Docent (0.5 FTE) provides:
 - Music instruction to all TK-5 classrooms
 - After school band for grades 4-5
 - Materials and supplies
 - Indirect
- Serves all enrolled students

Riverside Meadows

- Carryover from 23/24 - \$63,027
- 24/25 Entitlement \$69,758
- Expenditures - \$89,583
 - Arts teacher - 1 FTE
 - Materials, supplies and equipment
 - Indirect
- Serves approximately 125 students

Special Education Programs

	Preschool Program	TK – Grade 8 Program
Revenue	\$0	\$1,919,800
Contributions from unrestricted funds	Included w/ TK-8	\$2,772,764
Total Revenue	\$0	\$4,692,564
Expenditures		
Certificated salaries	\$122,862	\$1,219,944
Classified salaries	\$166,323	\$975,875
Employee Benefits	\$134,414	\$825,622
Materials & supplies	\$6,425	\$59,852
Services & Other Operating Expenditures	\$2,367	\$397,787
Tuition paid to Yuba COE & Wheatland ESD		\$752,883
Other Transfers – LCFF transfer to County		\$28,209
Total Expenditures	\$432,391	\$4,260,173

Other Programs

Expanded Learning Opportunities Program (ELOP)

- State funding - \$1,031,138
 - \$217K more than what was budgeted
 - \$2,000 per P2 ADA TK-6
- Parent fees collected - \$106,463
- Project Resilience served 219 students in 2024-25

Routine Restricted Maintenance Account (RRMA)

- Mandated by *Education Code Section 17070.75*
- District must establish a restricted fund for ongoing and major maintenance of facilities, particularly those built with state bond funds
- Must deposit a minimum of 3% of their total General Fund expenditures into this restricted account annually for 20 years
- 2024-25 Deposit - \$658,962

Revenue Sources

Revenue Source	2024-25 Revised Budget	2024-25 Unaudited Actuals	Notes
LCFF Sources	\$19,581,983	\$19,594,019	+12K - LCFF transfer to Def Maintenance under budget
Federal Revenue	\$595,437	\$603,119	+7.7K – Increase in Impact Aid and SPED Federal funds
Other State Revenue	\$3,351,221	\$3,583,042	+231.8K – Increase in Lottery funds and ELOP funding
Other Local Revenue	\$2,252,099	\$2,491,428	+239.3K – Increase in ELOP fees, facilities rentals, interest earnings, SPED property taxes, Medi-Cal Billing Option funds
Interfund Transfers In	\$24,000	\$17,600	(\$6,400) – CFD Admin costs transfer based on actuals
Total Revenue	\$25,804,740	\$26,289,208	+484.5K Overall increase in revenue

Expenditures

Revenue Source	2024-25 Revised Budget	2024-25 Unaudited Actuals	Notes
Certificated Staff	\$11,133,011	\$11,128,681	(\$4.3K) – Savings in PD & Extra teacher time
Classified Salaries	\$4,649,338	\$4,618,219	(\$31K) – Savings in sub time
Employee Benefits	\$6,560,597	\$6,494,622	(\$66K) – Savings in STRS/PERS & Health benefits
Books and Supplies	\$1,081,222	\$1,009,724	(\$71.5K) – Savings in materials & supplies and non-capitalized equipment
Services/Op Expenses	\$2,148,665	\$1,934,098	(\$214.6K) - Savings in PG&E true-up; transportation & maintenance repairs, legal cost, copier costs, etc.
Capital Outlay	\$276,474	\$276,474	
Other Outgo	\$910,520	\$900,957	(\$9.6K) – Savings Yuba COE Excess costs,
Total Expenditures	\$26,759,827	\$26,362,774	(\$397K) – Overall savings

General Fund Summary

Description	2024-25 Revised Budget	2024-25 Unaudited Actuals
Beginning balance	\$7,251,143	\$7,251,143
Cash at County Valuation – Audit Adjustment	\$150,163	\$150,163
Adjusted beginning balance	\$7,401,306	\$7,401,306
Revenue	\$25,804,740	\$26,289,208
Expenditures	\$26,759,827	\$26,362,774
Net increase (decrease) in Fund Balance	(\$955,087)	(\$73,565)
Ending Fund Balance	\$6,446,219	\$7,327,739
Reserves for Economic Uncertainty – 6% (Approved 6/18/2018)		\$1,581,766
Revolving Fund		\$5,100
Prepaid Expenditures		\$47,125
Restricted Funds		\$1,844,757
Committed–Certificates of Participation (COP) Debt Service (Approved 6/16/2011)		\$650,318
Stabilization Fund		\$3,198,673

Fund 08 – Student Activity Special Revenue Fund

Site	Beginning Balance	Fair Value Adjustment	Revenue	Expenditures	Ending Balance
Cobblestone	\$24,299	(\$26)	\$67,314	\$66,719	\$24,868
Rio	\$22,583	(\$21)	\$60,486	\$57,912	\$25,136
Riverside	\$15,799	(\$19)	\$35,664	\$32,767	\$18,677



Fund 13 – Summary of Unaudited Actuals

Description	2024-25 Revised Budget	2024-25 Unaudited Actuals	Notes
Beginning Balance	\$1,315,553	\$1,315,552	
Cash at County Fair Valuation	\$8,724	\$8,724	
Adjusted beginning balance	\$1,324,277	\$1,324,277	
Federal reimbursements	\$664,000	\$753,809	+90K
State reimbursements	\$1,100,000	\$1,261,697	+161.7K
Other Local	\$37,500	\$64,100	+26.6K
Total Revenue	\$1,801,500	\$2,079,606	+\$278K overall increase
Classified Staff	\$604,860	\$596,362	(\$8.5K)
Benefits	256,022	\$253,922	(\$2.1K)
Materials & Supplies	943,917	\$873,312	(\$70.6K)
Services & Op Expenditures	45,842	\$28,782	(\$17K)
Indirect	52,752	\$50,019	(\$2.7K)
Total Expenditures	\$1,903,393	\$1,802,398	(\$101K) overall savings
Net Increase/(Decrease) in Fund Balance	(\$101,893)	\$277,208	
Ending Balance	\$1,222,384	\$1,601,485	+379K overall increase

Fund 25 Capital Facilities Fund

Fund 52 Debt Service Fund

Description	Fund 25	Fund 52
Beginning balance	\$10,521,747	\$3,208,348
Cash at County Valuation	\$104,238	\$58,874
Adjusted beginning balance	\$10,625,985	\$3,267,222
Revenue		
Developer Fees (517 permits)	\$8,447,623	
Interest	\$570,317	\$159,718
Inter-fund Transfers In (from Fund 52)	\$658,287	
Mello Roos Taxes		\$1,135,967
Total Revenue	\$9,676,227	\$1,295,686
Expenditures		
Debt Service	\$658,287	\$318,281
Direct Costs	\$253,429	
Services & Other Op Expenditures	\$72,505	
Capital Outlay	\$2,705,536	
Total Expenditures	\$3,689,756	\$318,281
Inter-fund Transfers (To Fund 01 & Fund 25)		\$675,888
Net increase (decrease) in Fund Balance	\$5,986,470	\$301,517
Ending Fund Balance	\$16,612,455	\$3,568,739

Other Special Funds

Fund	Beginning Balance	Revenue	Expenditures	Ending Balance	Notes
Fund 14 Deferred Maintenance Fund	\$834,832*	\$282,480 (No state funding, contribution from General Fund)	\$345,710	\$771,602	Replaced 11 HVAC units; Riv/DO-Blacktop repair & sealcoat Rio-Asphalt resurface; Cob-Exterior paint
Fund 40 Special Reserves for Capital Outlay	\$1,813*	\$88	\$0	\$1,902	Revenue source is interest earnings
Fund 49 Capital Projects financed by Mello Roos Projects	\$120*	\$6	\$0	\$126	Revenue source is interest earnings
Fund 35 County Schools Facilities Fund	\$0.01	\$0	\$0	\$0.01	

*Note – Adjusted beginning balance for adjustments for cash at county valuation

GANN Limit



- The District must establish a revised Gann Limit for the 2024-25 fiscal year and a projected Gann Limit for the 2025-26 fiscal year in accordance with the provisions of the State Constitution.
- Gann Limit is intended to constrain the growth in state and local government spending by linking year-to-year changes in expenditures to changes in inflation and average daily attendance (ADA).
 - Places annual limits on the appropriations of tax proceeds that can be made by the state, school districts, and local governments in California
 - (Simply put, the purpose of the limit is to keep inflation adjusted per-person government spending under 1978-79 levels (LEA's use ADA)
- The state's software (SACS) calculates the limit.

Fiscal Year	Total appropriations subject to limit
2023-24 Actuals	\$15,200,199
2024-25 Actuals	\$16,515,918
2025-26 Budget	\$17,579,543

Debt Service Balances and Payments



Debt	Fund	Years Remaining June 30, 2025	Unaudited Balance June 30, 2025	2024-25	2025-26	2026-27
COP 2022 Refi	25	14	\$6,993,721	\$658,287	\$650,318	\$651,650
CFD 1 Refi	52	10	\$2,402,775	\$246,461	\$247,776	\$249,762
CFD 2 Refi	52	10	\$719,590	\$71,820	\$74,862	\$72,771
CREB	01	9	\$1,408,000	\$169,883	\$171,838	\$174,592
Totals			\$11,524,086	\$1,146,451	\$1,144,794	\$1,148,775

COP = Certificates of Participation
 CFD = Community Facilities District
 CREB = Clean Renewable Energy Bond

Summary

- General Fund has a net decrease of (\$73,565) in fund balance:
 - Revenue was \$484K higher than the revised budget
 - Expenditures came in \$397K lower than the revised budget
- Yuba County Auditor/Controller has not provided final cash reports:
 - Interest earnings for October-June have been estimated;
 - Preliminary cash reports show the following balances
 - Fund 01 - \$8,291,271
 - Fund 13 - \$1,334,567
 - Fund 25 - \$15,904,525
 - Fund 52 - \$4,139,271
- Auditors scheduled to review the financial data later this month
- Audit Report is due to the State Controller, State Superintendent of Public Instruction and the Yuba County Office of Education by December 15
- Audit Report is due to the Board in January
- Staff recommend approval of the 2024-25 Unaudited Actuals and the resolution setting the Gann Limit appropriations



