

2024-2025 Second Interim

March 13, 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

- **State Budget Timeline:**

- Governor released his 2024-25 Budget Proposal in January 2024.
- Governor updated projections and released the May Revise on May 10, 2024, which was based on updated revenue and expenditure data.
- Legislature needed to meet the constitutional deadline and pass the 2024-2025 budget on June 15, 2024.
- Governor had until the end of the month to either sign or veto the budget bill
 - We did not have budget details until mid July

- **District Budget timeline:**

- Education Code *Section 42127* requires the district to hold a public hearing on the budget to be adopted for the subsequent year by July 1.
 - Assumptions used to develop the budget were based on the information in the May Revise.
- The budget must be submitted to the Yuba County Office of Education by July 1 in accordance with Education Code.
- Districts are required to file two interim reports on the status of the LEAS's financial health during the year.
 - The interim reports must include a certification of whether or not the District is able to meet its financial obligations
 - This is an opportunity to make adjustments to the assumptions, revenue, and expenditures.
 - Reports are due:
 - First Interim – Due December 16, 2024
 - Second Interim – Due March 15, 2025
- Annual financial reporting:
 - Budget Adoption – Due July 1, 2024
 - *First Interim – Due December 16, 2024*
 - ***Second Interim – Due March 15, 2025***
 - Unaudited Actuals – Due September 15, 2025

Budget Assumptions

	2024-25 Budget Development	2024-25 First Interim	2024-25 Second Interim
Statutory COLA	1.07%	1.07%	1.07%
Estimated LCFF Entitlement per ADA	\$12,029	\$12,158	\$12,115
Enrollment (includes county)	1605	1696	1697
Unduplicated Pupil Count (includes county)	720	789	789
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
Lottery Base	\$177 per ADA	\$191 per ADA	\$191 per ADA
Lottery Prop 20	\$72 per ADA	\$82 per ADA	\$82 per ADA
STRS	19.10%	19.10%	19.10%
PERS	27.05%	27.05%	27.05%
Mandate Block Grant	\$38.21 per ADA	\$38.21 per ADA	\$38.21 per ADA
Indirect charges (Categorical Programs & Cafeteria Fund)	5.24% 5.24%	5.24% 5.24%	5.24% 5.24%

Fund 01 – General Fund Revenue Sources

Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-2025 Second Interim Revisions	Comments
LCFF Sources	\$18,543,759	\$19,349,520	\$19,510,489	\$161K – 0.8% Update enrollment, unduplicated and TK data
Federal Revenue	\$581,349	\$588,097	\$592,256	\$4K – 0.7% Adjust Title I & II entitlements
Other State Revenue	\$3,236,949	\$3,300,359	\$3,327,285	\$27K – 0.8% Early Literacy Grant, State Mental Health, Early Intervention Preschool Grant
Other Local Revenue	\$1,944,929	\$2,161,653	\$2,240,379	\$78.7K – 3.6%% Adjust for one-time Medi-Cal LEA Option & Special Ed funding
Transfers in	\$24,500	\$24,500	\$24,000	(\$500) - (2.0%)
Total Revenue	\$24,331,486	\$25,424,129	\$25,694,409	\$270,280 – 1.1%

Fund 01 – General Fund Expenditures

Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-25 Second Interim Revisions	Comments
Certificated Salaries	\$10,963,340	\$11,200,663	\$11,131,107	(\$69.6K)– 0.6% - Decrease unused PD and extra teacher time
Classified Salaries	\$4,353,526	\$4,678,276	\$4,678,398	\$122 – 0.0%
Employee Benefits	\$6,507,313	\$6,593,538	\$6,587,668	(\$5.9K) – (0.1%) – adjust payroll taxes to salaries
Materials and Supplies	\$780,166	\$874,336	\$936,531	\$62.2K– 7.1% - Increase transportation fuel, tires; SPED assessments
Services & Other Operating Expenditures	\$2,071,578	\$2,102,411	\$2,172,093	\$69.7K – 3.3% - Increase garbage, water, sewer, SPED NPS
Capital Outlay	\$65,000	\$290,487	\$290,487	
Other Outgo	\$702,880	\$802,661	\$947,989	\$145.3K – 18.1% - Adjust SPED SDC costs; County transfer
Total Expenditures	\$25,443,803	\$26,542,372	\$26,744,273	\$202K - 0.76%
Net increase (decrease) in fund balance	(\$1,112,317)	(\$1,118,243)	(\$1,049,864)	

Multi-Year Projections Budget Assumptions

	2024-25 Budget Development	2025-26 MYP	2026-2027 MYP
Statutory COLA	1.07%	2.43%	3.52%
Estimated LCFF Entitlement per ADA	\$12,115	\$12,445	\$12,885
Enrollment (includes county)	1697	1697	1697
Unduplicated Pupil Count (includes county)	789	789	789
Average Daily Attendance (ADA)	1629.97 TK-8 + 2.60 (County) = 1632.57	1629.97 TK-8 + 2.60 (County) = 1632.57	1629.97 TK-8 + 2.60 (County) = 1632.57
Lottery Base	\$191 per ADA	\$191 per ADA	\$191 per ADA
Lottery Prop 20	\$82 per ADA	\$82 per ADA	\$82 per ADA
STRS	19.10%	19.10%	19.10%
PERS	27.05%	27.4%	27.5%
California Consumer Price Index (CPI)	2.85%	2.92%	2.70%
Mandate Block Grant	\$38.21 per ADA	\$39.14 per ADA	\$40.52 per ADA

One-Time Expenditures Using Reserves

- Arts, Music, and Instructional Materials Discretionary Funds: Intervention Teachers - \$223,555
- Bus - \$225,487
- Educator Effectiveness Grant: Professional development - \$130,305
- Furniture – Desks, chairs, tables, etc. - \$44,326
- Kitchen Infrastructure & Training Grant: Food Services Van - \$82,959
- Mac Books - \$16,513
- Network equipment – partially funded by E-Rate - \$45,353
- Phone project - \$10,072

Note: Bus was not included in MYP projections for 2025-26 & 2026-27



General Fund Multi-Year Projections

	2024-2025	2025-2026	2026-2027
Beginning Balance	\$7,401,306	\$6,351,442	\$5,103,395
Revenue	\$25,694,409	\$25,995,980	\$26,763,258
Expenditures	\$26,744,273	\$27,244,027	\$27,717,883
Net increase or (decrease) in Fund Balance	(\$1,049,864)	(\$1,248,047)	(\$954,625)
Total Ending Balance	\$6,351,442	\$5,103,395	\$4,148,770
Reserved for Economic Uncertainty 6% (Board approved 6/18/15)	\$1,604,656	\$1,634,142	\$1,662,573
Revolving Fund & Prepays	\$44,107	\$17,182	\$5,100
Restricted Funds	\$1,651,713	\$1,159,513	\$1,003,258
Committed – COP Debt Service Payment (Board approved 6/16/11)	\$650,318	\$650,318	\$651,650
Stabilization Fund	\$2,400,648	\$1,642,240	\$826,189

Fund 13 – Cafeteria Fund

Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-2025 Second Interim Revisions	Comments
Beginning Balance	\$1,048,715	\$1,324,277	\$1,324,277	
Revenue	\$1,797,500	\$1,857,500	\$1,857,500	
Expenditures				
Salaries and Benefits	\$823,520	\$842,554	\$866,973	\$24K - 2.9% Add Food Service Worker time; sub & extra time
Materials/Supplies/Services/Capital Outlay	\$883,721	\$942,298	\$1,204,439	\$262K – 27.8% - Increase food costs and mileage
Transfers of Indirect	\$67,435	\$51,879	\$53,271	\$1.4K – 2.7%
Total Expenditures	\$1,774,676	\$1,836,731	\$2,124,683	\$18K – 1%
Net Increase (decrease) in Fund Balance	\$22,824	\$20,769	(\$267,183)	
Ending Fund Balance	\$1,071,539	\$1,345,046	\$1,057,094	

Fund 14 – Deferred Maintenance Fund

Projects planned 2024-25:

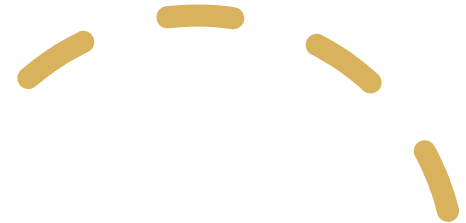
- Cob-Exterior paint
- Riv-Blacktop
- Rio-Fire alarms/EMS controls, HVAC's
- All sites-Carpet replacements

Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-2025 First Interim Revisions	Difference
Beginning Balance	\$808,919	\$834,832	\$834,832	
Revenue	\$259,925	\$280,174	\$282,193	\$2.0K – 0.8% Increase Contribution from GF
Total Expenditures	\$347,341	\$347,341	\$347,341	
Net Increase (decrease) in Fund Balance	(\$87,416)	(\$67,167)	(\$65,148)	
Ending Fund Balance	\$721,503	\$767,665	\$769,684	

Fund 25 – Capital Facilities Fund

Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-2025 Second Interim Revisions	Comments
Beginning Balance	\$9,451,909	\$10,625,985	\$10,625,985	
Total Revenue	\$3,758,287	\$6,758,287	\$7,758,287	\$1M – 16.4% Increase Impact fees (413 permits as of 3/7)
Total Expenditures	\$2,464,237	\$2,801,141	\$4,250,732	\$1.4M – 51.8% Increase fourth school construction related costs
Net Increase/(Decrease) in Fund Balance	\$1,294,050	\$3,957,146	\$3,507,555	
Ending Balance	\$10,745,959	\$14,583,131	\$14,133,540	

Fund 52 – Debt Service Fund



Description	2024-2025 Budget Development	2024-2025 First Interim Revisions	2024-2025 Second Interim Revisions	Comments
Beginning Balance	\$3,179,811	\$3,267,222	\$3,267,222	
Total Revenue	\$1,187,175	\$1,205,918	\$1,205,918	
Expenditures				
Debt Service – CFD 1 and CFD 2	\$323,746	\$318,282	\$318,282	
Transfers Out	\$682,787	\$682,787	\$682,287	(\$500) – Decrease transfer to Fund 01 for CFD Admin costs
Net Increase (Decrease) in Fund Balance	\$180,642	\$204,849	\$205,349	
Ending Fund Balance	\$3,360,453	\$3,472,071	\$3,472,571	

Summary

- Based on current budget projections and multi-year projections, the District will be deficit spending in the budget year as well as the subsequent years.
 - 2024-25 - (\$1,049,864)
 - District is projecting using \$737K from reserves to cover one-time expenditures such as professional development, bus, van, equipment, etc.
 - 2025-26 – (\$1,248,047)
 - 2026-27 – (\$954,625)
- The District has sufficient reserves to cover these deficits and has set aside funds in reserves to cover the operating deficits in subsequent years.
 - The District re-examines expenditure priorities during the budget development process and will make decisions based on growth and the state budget outlook.
- Based on current assumptions, staff recommend the PLESD Governing Board approve the 2024-2025 Second Interim with a positive certification and the budget adjustments within.

The background features a large, central, light blue circle with a subtle gradient. This circle is surrounded by several other overlapping circles in various shades of blue, purple, and pink, creating a layered, ethereal effect. The overall composition is soft and modern.

Questions?