

# 2022-2023 Second Interim Budget Report

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MVLA High School District

# MVLA Goals

Improve the academic achievement of all students at all performance levels by:

- Aligning curriculum, grading systems and practices
- Promoting achievement of students in Science, Technology, Engineering and Math
- Supporting the wellbeing of students and staff
- Providing facilities that optimally enhance learning
- **Maintaining fiscal stability**

# California K-12 School District Budget Cycle

Adopted Budget

June 30

First Interim Report

December 15

**Second Interim Report**

**March 15**

Unaudited Financial Actuals

September 15

*Fiscal Year is July 1 - June 30*

## 2022-2023 Second Interim Budget Overview

	<u>First Interim</u>	<u>Second Interim</u>
Total Revenue	\$ 134,013,828	\$135,639,557
Total Expenditures	\$ 135,335,159	\$134,439,486
Transfers out to other funds (OPEB)	\$ 133,050	\$133,050
Increase in Fund Balance	(\$1,454,381)	\$1,067,021

## 2022-2023 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>
Total Revenue	\$ 113,294,572	\$22,344,985
Total Expenditures	\$ 92,555,363	\$41,884,123
Contributions	(\$19,942,698)	\$19,942,698
Transfers out to other funds (OPEB)	\$ 133,050	\$0

## 2022-2023 Unrestricted and Restricted Resources

	<u>Unrestricted</u>	<u>Restricted</u>
Increase/(Decrease) in Fund Balance	\$663,461	\$403,560
Beginning Balance	\$9,915,941	\$2,919,462
Ending Balance	\$10,579,402	\$3,323,022

# Significant Changes (compared to 1st Interim report)

- Transportation Funding: **\$413,231** in additional revenue
- Property Taxes - Additional Revenue
  - Secured Property Tax increase **\$268,000**
  - Unsecured Property Tax increase **\$281,295**
- Additional **\$300,000** in local revenue
- Special Education revenue increase of **\$60,000**
- Additional increase of **\$387,971** in unrestricted expenditures - substitute costs, long-term leaves of absence, utility payments
- Reduction of **\$2,295,897** in restricted expenditures due to planned carryover into 2023-24

# District Reserve Levels

	Current reserve level	Target reserve level	Target met?
3% required minimum	\$4,037,176	\$4,037,176	✓
2-months operating expenses (~17%)	\$14,170,922	\$22,877,331	✗
OPEB	\$6,006,950	\$3,134,835	✓



# Multi-Year Projection

	<b><u>2022-2023</u></b>	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>
Enrollment	4,447	4,326	4,294
Total Revenue	\$135,639,557	\$134,949,777	\$139,812,864
Total Expenditures	\$134,439,486	\$136,384,980	\$136,895,726
Transfers out	\$133,050	\$184,670	\$232,149
Increase/(Decrease)	\$1,067,021	(\$1,619,872)	\$2,684,989
Fund Balance	\$13,902,425	\$12,282,552	\$14,967,541

# Multi-Year Projection Assumptions

	<b><u>2022-2023</u></b>	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>
Enrollment	- 69	- 121	- 32
Secured Property Tax growth	8.88%	7%	5%
CalSTRS	19.1%	19.1%	19.1%
CalPERS	25.37%	27.0%	28.10%
Non-salary SpEd cost increases	-	\$400,000	\$400,000

# The Road Ahead...

- Monitor property tax growth projections and State budget proposals
- Monitor and submit reports for State and Federal COVID relief funds
- Negotiations with DTA and CSEA
- Continue to work with Educational Services and Personnel to refine enrollment projections and staffing allocation for 2023-2024
- Begin work on 2023-2024 budget development

# How to read SACS Forms

Form 01 = Funds 01-08 General Fund (Unrestricted and Restricted)

Form 11 = Fund 11      Adult Education

Form 13 = Fund 13      Cafeteria

Form 17 = Fund 17      Special Reserve (non-Capital Outlay Projects)

Form 20 = Fund 20      Other Postemployment Benefits (OPEB)

Form 21 = Fund 21      Building Fund (includes Measure E bond funds)

Form 25 = Fund 25      Capital Facilities (Developer Fees)

Form 40 = Fund 40      Special Reserve for Capital Outlay Projects

Form 67 = Fund 67      Self-Insurance (Dental)

# Credit goes to...

Elvis Lopez	Fiscal Services Director
Irene Aguilar	Administrative Assistant II
Min Li	Accountant
Lerian Reloba	Payroll/Benefits Technician
Rachelle Herrera	Payroll/Benefits Technician
Pearl Herrera	Accounting Technician II
Emily Nguyen	Accounting Technician II

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