



2024-25 FIRST INTERIM FINANCIAL REPORT

December 19, 2024

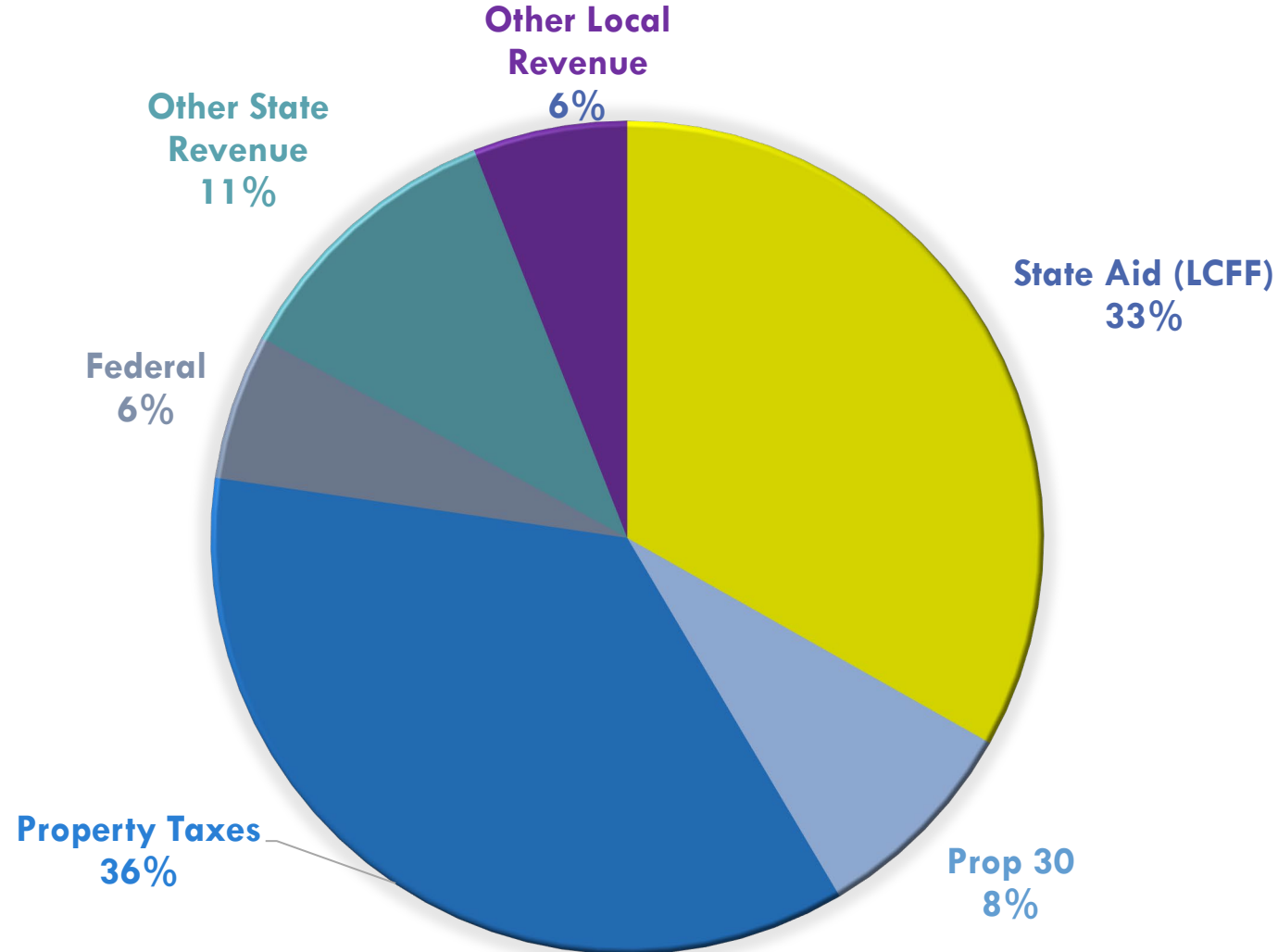
TOPICS

- Types of Certifications
- Overview of Revenue and Expenditures as of 1st Interim
- Updated Multi-Year Projection
- Certification on 1st Interim

TYPES OF INTERIM CERTIFICATIONS

1. Positive Certification – Certify that District will be able to meet its financial obligation for the current and subsequent two fiscal years.
 2. Qualified – may not meet
 3. Negative – will not be able to meet
-
- GUSD First Interim is self-certified as “Positive”

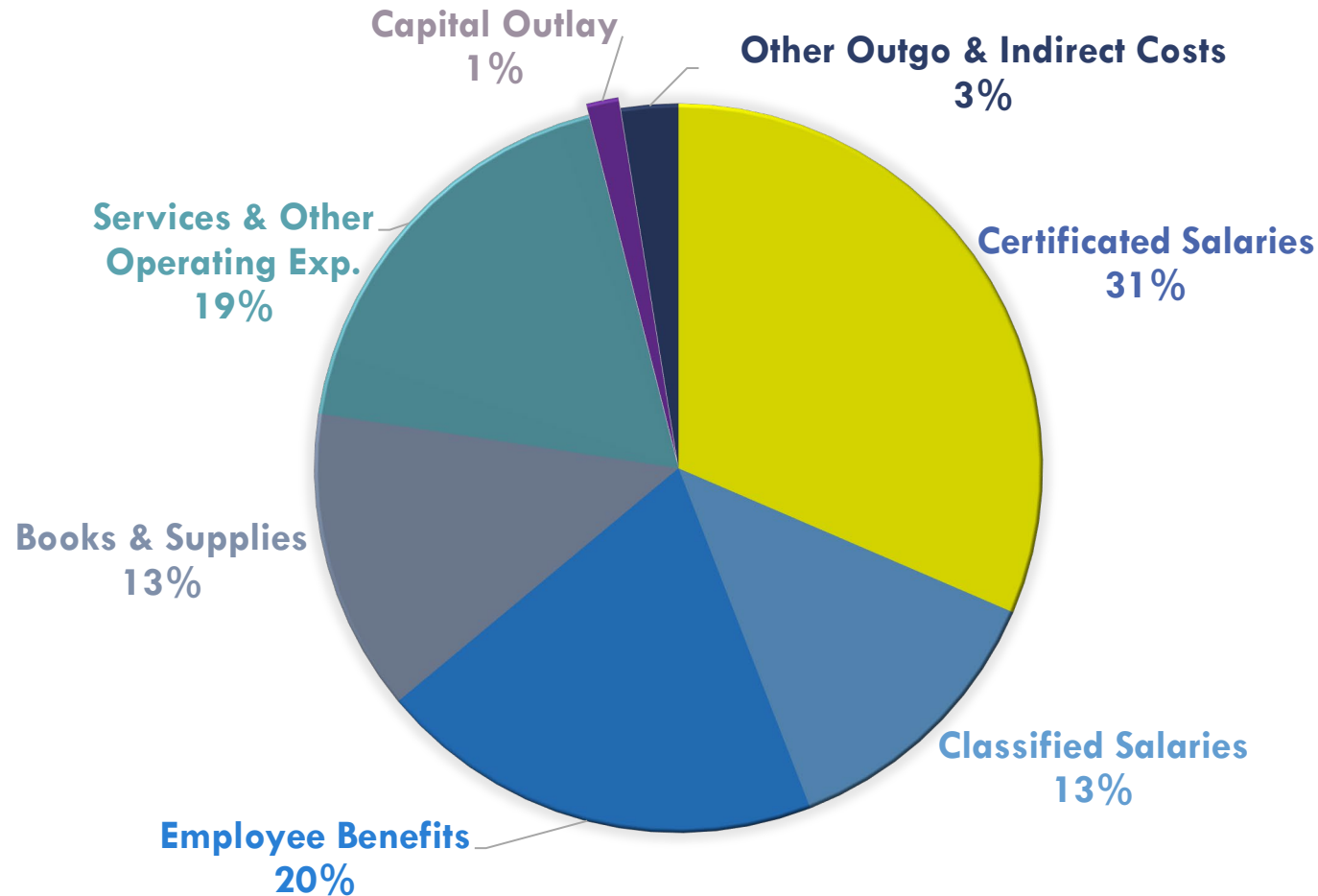
2024-25 FIRST INTERIM TOTAL GENERAL FUND REVENUES



\$178,243,267

2024-25 FIRST INTERIM TOTAL GENERAL FUND EXPENDITURES

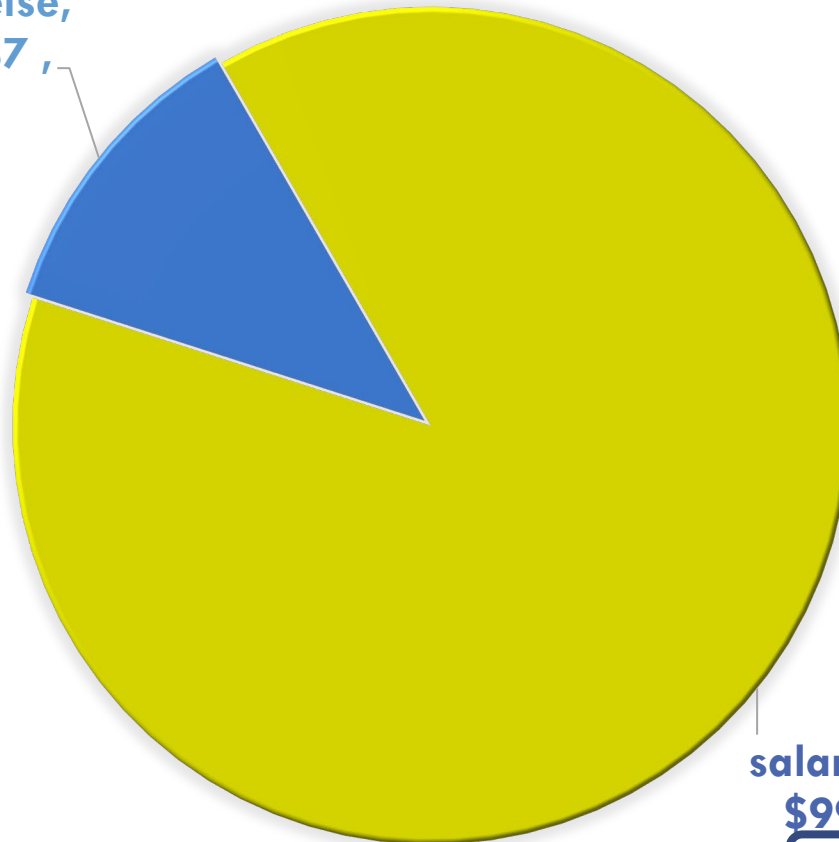
\$215,082,543



Total General Fund expenditures include grants, entitlements, donations, which have spending restrictions.

GUSD 2024-25 UNRESTRICTED GENERAL FUND EXPENDITURES (ADJUSTED FOR CARRYOVER!)

everything else,
\$13,188,487,
11.73%



salary & benefits,
\$99,251,527,
88.27%

total unrest. expenditures	\$ 118,431,326.22
2024-25 carryover	\$ - 5,991,312.00
total on-going expenditures	\$ 112,440,014.22
cert. salaries	\$ 54,298,319.56
class. Salaries	\$ 17,259,827.42
all related benefits	\$ 27,693,379.89
total	\$ 99,251,526.87
% of unrestricted budget being spent on sal + benefits	88.27%

The unrestricted GF expenditures exclude state and federal sources.

Note: 2023-24 carryover included in 2024-25 budget is \$5,991,312

FIRST INTERIM VS. SEPTEMBER BUDGET

	First Interim	Revised Budget (Sept)	Difference
Revenue	\$ 137,420,897	\$ 136,691,251	\$ 729,646
Expenditures	\$ 118,431,326	\$ 118,200,537	\$ 230,789
Excess/(Deficiency)	\$ 18,989,570	\$ 18,490,714	\$ 498,857
Other financing & contributions	\$ (25,762,200)	\$ (25,762,200)	\$ -
Net Inc/Decr to Fund Balance	\$ (6,772,630)	\$ (7,271,486)	\$ 498,857
Beg. Fund Balance	\$ 47,808,829	\$ 47,808,829	\$ -
Ending Fund Balance	\$ 41,036,200	\$ 40,537,343	\$ 498,857
Revolving cash	\$ 100,000	\$ 100,000	\$ -
10% Min. Unrestricted Reserve	\$ 21,508,254	\$ 21,311,137	\$ 197,117
Board Commitments (Prop 2)	N/A	N/A	N/A
% of Unrest. Reserve	19.03%	18.97%	0.06%

BALANCES OF ONE-TIME FUNDS

RESOURCE	PROGRAM NAME	BALANCE as of 12/6/2024 (Inc Encumbrances)	SPENDING DEADLINES
7028	CHILD NUTRITION: KITCHEN INFRASTRUCTURE 21-22	\$ 22	6/30/2024
7029	CHILD NUTRITION: KITCHEN INFRASTRUCTURE-STAFF TRAINING FUNDS 21-22	\$ 23,368	6/30/2024
3210	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) I FUND	\$ -	
3212	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II FUND	\$ -	9/30/2023
3213	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III FUND	\$ -	9/30/2024
3214	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III FUND: LEARNING LOSS	\$ -	9/30/2024
3215	GOVERNOR'S EMERGENCY EDUCATION RELIEF (GEER) FUND: LEARNING LOSS MITIGATION	\$ -	
3216	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT (FEDERAL FUNDS)	\$ -	9/30/2023
3217	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT (FEDERAL FUNDS)	\$ -	9/30/2023
3218	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT (FEDERAL FUNDS)	\$ -	9/30/2024
3219	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT (FEDERAL FUNDS)	\$ -	9/30/2024
3220	CORONAVIRUS RELIEF FUND (CRF)	\$ -	
5634	AMERICAN RESCUE PLAN - HOMELESS CHILDREN AND YOUTH II (ARP HCY II)	\$ -	
6053	CHILD DEV: UNIVERSAL PREKINDERGARTEN (UPK)	\$ 100,827	6/30/2025
6266	EDUCATOR EFFECTIVENESS BLOCK GRANT	\$ 1,133,258	6/30/2026
6762	ART MUSIC & INSTRUCTIONAL MATERIALS BLOCK GRANT	\$ 4,629,315	6/30/2026
7311	CLASSIFIED SCHOOL EMPLOYEE PROFESSIONAL DEVELOPMENT BLOCK GRANT	\$ 2,888	
7412	A - G ACCESS/SUCCESS GRANT	\$ 274,120	6/30/2026
7413	A - G LEARNING LOSS MITIGATION GRANT	\$ 109,793	6/30/2026
7420	LEARNING LOSS MITIGATION	\$ -	
7425	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT (STATE FUNDS)	\$ -	
7426	EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT: PARAPROFESSIONAL STAFF	\$ -	9/30/2024
7435	LEARNING RECOVERY EMERGENCY BLOCK GRANT	\$ 8,777,223	6/30/2028
7810	ETHNIC STUDIES LOCAL SUPPORT	\$ 48,906	
3305	SPECIAL EDUCATION ARP IDEA PART B, SEC 611, LOCAL ASSIST ENTITLEMENT	\$ -	9/30/2023
3306	SPECIAL EDUCATION: ARP IDEA PART B, SEC 611, PRIVATE SCHOOLS	\$ -	9/30/2023
3308	SPECIAL EDUCATION ARP IDEA PART B, SEC 619, PRESCHOOL GRANTS	\$ -	9/30/2023
3395	SPECIAL EDUCATION: ALTERNATE DISPUTE RESOLUTION	\$ -	
6536	SPECIAL EDUCATION ADR COVID-19 (ONE-TIME)	\$ -	6/30/2023
6537	SPECIAL EDUCATION LEARNING RECOVERY SUPPORT (ONE-TIME)	\$ -	6/30/2023
	Total General Fund	\$ 16,874,134	
5058	CHILD DEVELOPMENT: CORONAVIRUS RESPONSE AND RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA)	\$ -	
5059	CHILD DEVELOPMENT: ARPA PRESCHOOL	\$ -	9/30/2024
5465	CHILD NUTRITION SNP COVID-19 ECR	\$ -	
5466	CHILD NUTRITION SUPPLY CHAIN ASSISTANCE	\$ 293,010	
	Total Other Funds	\$ 293,010	



KEY ASSUMPTIONS OF THE MULTI-YEAR PROJECTION

Revenues

- COLA will be finalized in May, with the release of May Revision.

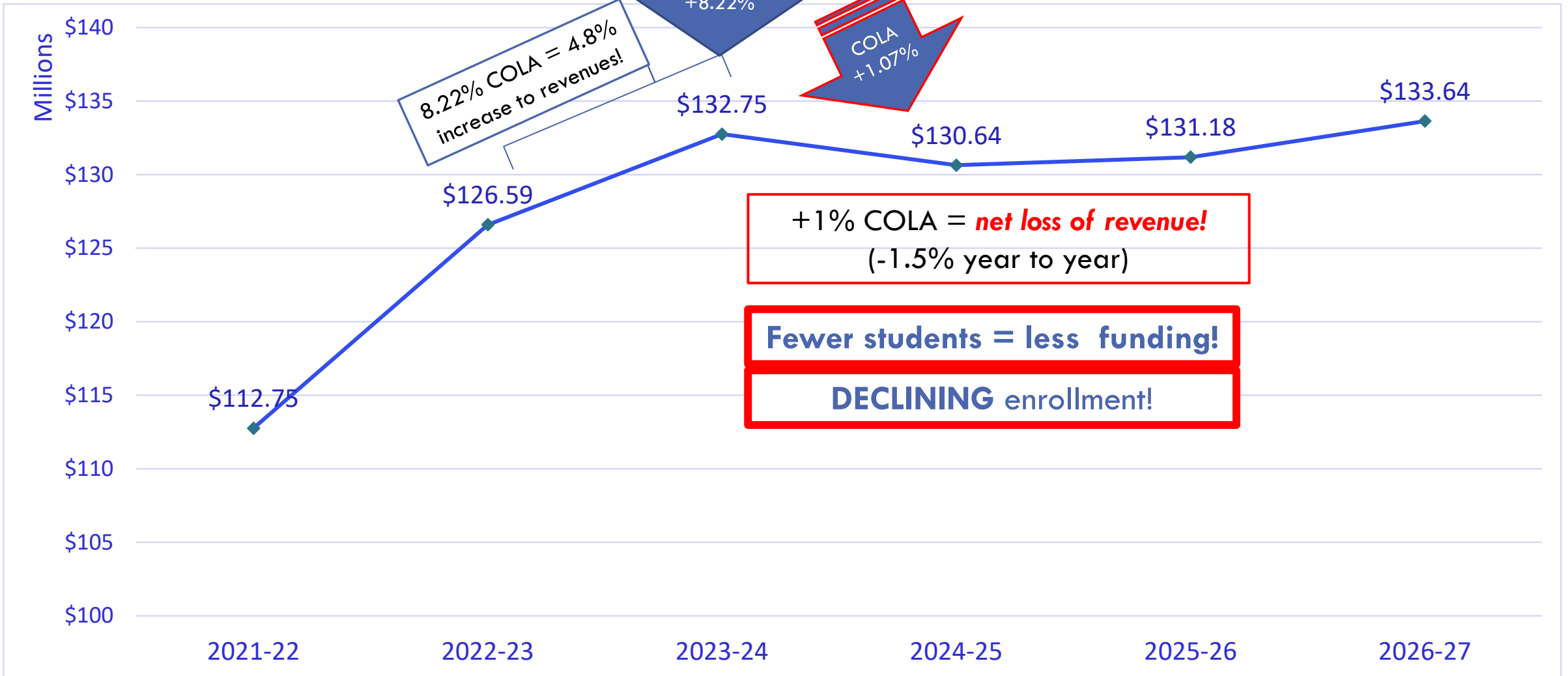
Variable	2024-25	2025-26	2026-27
COLA estimate from Legislative Analyst's Office	1.07% (final)	2.93% 2.46% (estimate)	3.08% 3.01% (estimate)
COLA included in MYP	1.07%	1.97%	2.41%
Annual decline	+187 -40	-104	-177
Total Enrollment *	10,204	10,100	9,923
ADA %	93.5%	93.5%	93.5%
UPP %	60% 61.94%	60%	60%

Expenditures

- Carryover is budgeted as one-time expenditure in books & supplies as placeholders.
- Budget cut (placeholder) of **\$480k in 2025-26** for declining enrollment.
- Budget cut (placeholder) of **\$720K in 2026-27** for declining enrollment.
- District is spending down the reserves (deficit spending).

*Updated Enrollment Projections Dec. 2024

WHY ARE REVENUES NOT GROWING BY THE 1.07% COLA IN 2024-25?



MULTI-YEAR PROJECTION (MYP)



	2024-25 First Interim			2025-26 Projection (1.97% COLA)			2026-27 Projection (2.46% COLA)		
	prelim CBEDS -40, using 3PY average, UPP 61.92%. COLA=1.07%			At 80% of 2.46% COLA, 93.5% ADA, proj. decline -104, UPP at 60%			At 80% of 3.01% COLA, 93.5% ADA, proj. decline -177, UPP at 60%, 3PY average.		
REVENUES	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
LCFF	\$130,640,623	\$ 7,150,987	\$ 137,791,610	\$131,184,001	\$ 7,346,209	\$ 138,530,210	\$133,641,064	\$ 7,574,676	\$ 141,215,740
Federal Revenues	-	10,077,635	10,077,635	-	10,077,635	10,077,635	-	10,077,635	10,077,635
Other State Revenues	3,084,990	16,607,471	19,692,460	3,177,539	16,607,471	19,785,010	3,177,539	16,607,471	19,785,010
Other Local Revenues	3,695,284	6,986,278	10,681,562	3,695,284	6,986,278	10,681,562	3,695,284	6,986,278	10,681,562
TOTAL, REVENUES	137,420,897	40,822,371	178,243,267	138,056,824	41,017,592	179,074,417	140,513,887	41,246,060	181,759,947
EXPENDITURES									
Placeholder cut 2025-26				(480,742)		(480,742)	(480,742)		(480,742)
Placeholder cut 2026-27						-	(720,000)		(720,000)
Certificated	54,298,320	13,373,162	67,671,481	55,112,794	13,573,759	68,686,553	55,939,486	13,777,365	69,716,852
Classified	17,259,827	9,937,208	27,197,035	17,797,613	10,135,952	27,933,565	18,153,565	10,338,671	28,492,236
Employee Benefits	27,693,380	15,027,847	42,721,227	28,287,415	15,285,297	43,572,712	28,745,104	15,547,249	44,292,353
Books & Supplies	5,613,228	23,271,498	28,884,726	3,536,217	11,152,687	14,688,904	3,636,999	11,189,428	14,826,427
Services & Operating Expenses	14,378,072	25,681,164	40,059,236	11,520,403	10,156,490	21,676,893	11,750,811	9,966,697	21,717,508
Capital Outlay	971,102	2,107,523	3,078,625	113,524	852,470	965,994	813,524	852,470	1,665,994
Other Outgo	516,235	5,350,238	5,866,473	636,235	4,078,455	4,714,690	650,868	4,154,959	4,805,827
Transfers of Indirect Costs	(2,298,837)	1,902,577	(396,260)	(1,282,288)	1,931,116	648,828	(1,256,169)	1,960,083	703,914
TOTAL, EXPENDITURES	118,431,326	96,651,217	215,082,543	115,241,172	67,166,225	182,407,397	117,233,447	67,786,922	185,020,369
Transfers Out	-	-	-	-	-	-	-	-	-
Contributions	(25,762,200)	25,762,200	-	(26,148,633)	26,148,633	-	(26,540,862)	26,540,862	-
TOTAL, OTHER SOURCES/USES	(25,762,200)	25,762,200	-	(26,148,633)	26,148,633	-	(26,540,862)	26,540,862	-
NET INCREASE (DECREASE)	(6,772,630)	(30,066,646)	(36,839,276)	(3,332,980)	(0)	(3,332,980)	(3,260,423)	0	(3,260,423)
FUND BALANCE									
Beginning Fund Balance	47,808,829	30,066,646	77,875,476	41,036,200	-	41,036,200	37,703,219	-	37,703,219
Proj. Ending Fund Balance	\$ 41,036,200	-	\$ 41,036,200	\$ 37,703,219	\$ (0)	\$ 37,703,219	\$ 34,442,797	\$ 0	\$ 34,442,797
Nonspendable Revolving Cash	100,000		100,000	100,000		100,000	100,000		100,000
Mimumum RESERVE	\$ 21,508,254			\$ 18,240,740			\$ 18,502,037		
UNRESTRICTED RESERVE (after excluding Committed Balances)	19.03%			20.61%			18.56%		
<i>Unassigned/Unappropriated</i>	<i>19,427,946</i>			<i>19,362,480</i>			<i>15,840,760</i>		

SUMMARY ALL OTHER FUNDS

2024-25 First Interim Report					
Fund	Description	Beginning Fund Balance	Revenue	Expenditures	Ending Fund Balance
11	Adult Education	\$ 45,098	\$ 349,322	\$ 394,420	\$ -
12	Child Development	\$ 1,006,472	\$ 2,004,919	\$ 2,666,702	\$ 344,689
13	Cafeteria Fund	\$ 6,520,026	\$ 10,001,028	\$ 13,942,547	\$ 2,578,507
21	Building fund	\$ 18,575,421	\$ 1,016,702	\$ 11,860,524	\$ 7,731,599
25	Capital Facilities/Developer Fees	\$ 2,458,453	\$ 1,071,799	\$ 1,800,850	\$ 1,729,402
35	County School Facilities	\$ 1,318,203	\$ 31,761	\$ 1,349,964	\$ -
67	Self Insurance	\$ 3,365,273	\$ 1,604,445	\$ 1,155,900	\$ 3,813,818
73	Foundation Trust	\$ 866,037	\$ 30,500	\$ 26,000	\$ 870,537

NOTE: SACS forms are included as part of first interim Report.

NEXT STEPS

- **January 2025**
 - Governor's January Budget Proposal for 2025-26
 - Annual update on Enrollment Projections
 - Annual discussion on future school closure(s) January/February 2025
- **Certified CBEDS enrollment data with CDE by February 2025**

REQUESTED BOARD ACTION

- Approve the First Interim Financial Report with a **Positive Certification**.