

Miller Creek School District



2023-2024 2nd Interim Report

(Appendix A updated, as distributed at Board Meeting)

Board of Trustees:

Brad Honsberger, President
Franco Ruggeri, Vice President
Megan Hutchinson, Clerk
Alissa Chacko, Trustee
Caitlin McShane, Trustee

Kristy Treewater, Deputy Superintendent
Marie Henrio, Chief Business Official

Presented March, 12 2024

Education Code Section 42130 requires school districts to submit a second interim report, which covers the financial status as of January 31, 2024, to the governing board of the district for certification and then submitted to the County Office of Education on or before March 15, 2024.

OVERVIEW

The Governing Board recognizes its critical responsibility for approving and maintaining a sound budget for each fiscal year which is aligned with the district’s vision, goals, priorities, and comprehensive plans. The district budget shall guide administrative decisions and actions throughout the year and shall serve as a tool for monitoring the fiscal health of the district.

The District is required to file one of the following certifications based on these projections.

- The Second Interim is as of January 31st for actuals
- Projects financial activity through June 30th
- Contains: Detailed projection for current year + Multi-Year Projections

- Board must approve certification of financial condition (per AB 1200)
 - ✓ Positive: Able to meet financial obligations for the current and two subsequent fiscal years
 - Qualified: May not be able to meet its financial obligations for the current fiscal year or two subsequent fiscal years
 - Negative: Unable to meet its financial obligations for the current fiscal year or two subsequent fiscal years

DISTRICT SUMMARY

The overall financial goal for the district is to maintain an appropriate level of reserve, maximize district revenue and expend resources in areas achieving the highest quality educational value while meeting all federal, state, and local guidelines and regulations.

This document reflects the Original Adopted Budget for 2023-24, the First Interim approved Budget and Updated Projected Totals for 2023-24, as well as the Multi-Year Projection for 2024-25 and 2025-26. The district developed a set of budget assumptions that described the basis for the revenue and expenditures that was presented on June 15, 2023. These assumptions were developed using the Governor’s 2023-24 State Budget May Revision along with guidance from School Services of California and the Marin County Office of Education.

California school district revenue and expenditures are constantly changing. The district must diligently update the budget based on federal, state, and local decisions and projections.

The Multi-Year Projection (MYP) shows the impact of today’s decisions on future budgets. The MYP also indicates the district’s ability to maintain the required Reserve for Economic Uncertainties and Board Assigned Reserves for the current and subsequent two years. Reasonable assumptions are

made by utilizing multiple sources, trends, and historical data. It is important to remember that projections are only estimates based on the most current information available at that point in time.

It was established in the fall that based on the use of one time funds, our current level of funding, and the requirement to have adequate reserves, the District would not have the funding to continue the current level of LCAP actions and services moving into the 2024-25 school year.

On December 12th, 2023, following MCOE direction, the Board passed a resolution to implement budget reductions of \$1,200,000. The resolution established an LCAP- Budget Advisory Committee to gather community input to identify budget priorities and develop recommendations for the Board regarding the need to reduce deficit spending and budget adjustments for 2024-2025.

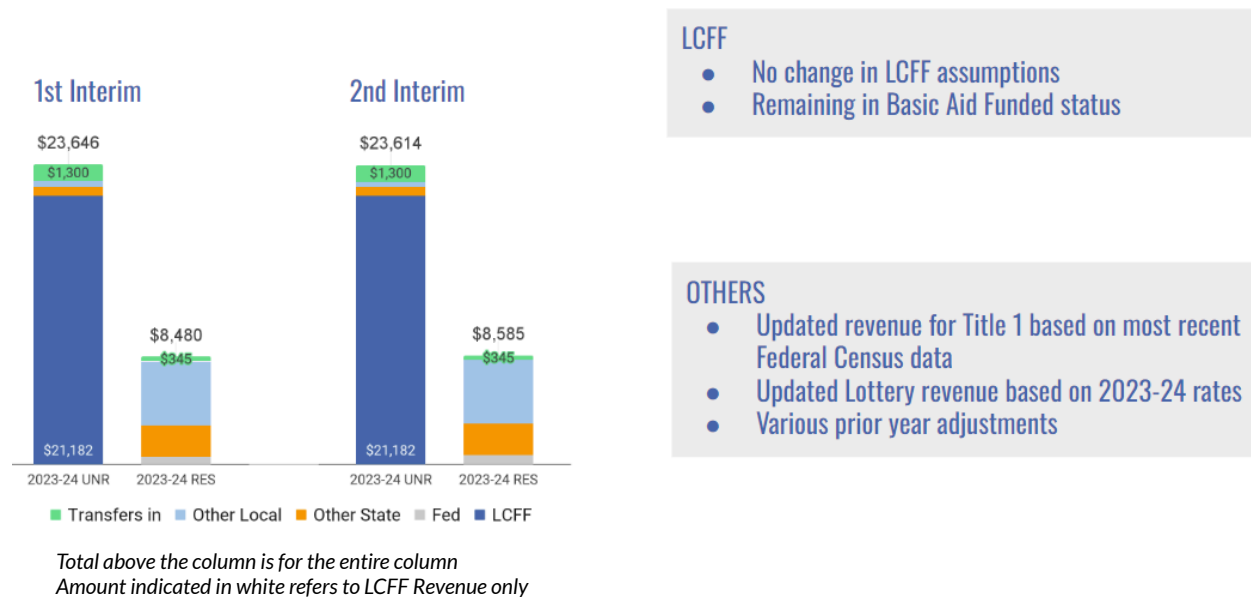
The Board will review those recommendations on April 12th, 2024.

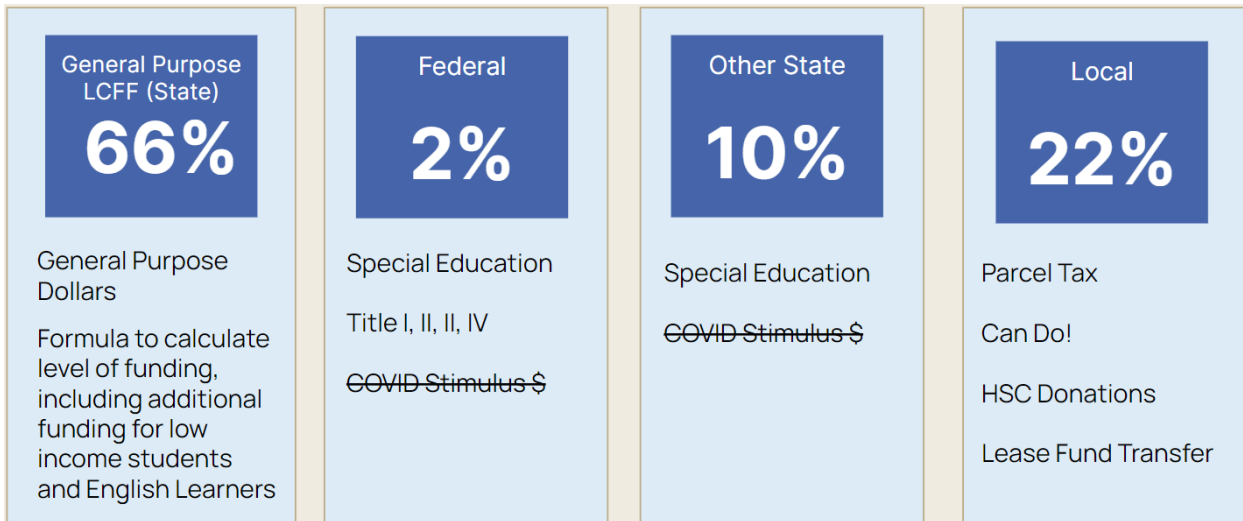
Those recommendations have not been integrated in this budget, but the total amount of the identified adjustments of \$1,351,000 has been reflected under Expenditures, Line 10, Other Adjustments.

Unless noted otherwise most of this document refers to the **General Fund (Fund 01)**. When relevant our charts are showing Unrestricted (UNR) and Restricted (RES) in separate columns.

Updated Projection for 2023-24 (named 2nd Interim)

Revenue projection





LCFF State Factors for 2023-24

Grade Span	TK	K-3	4-6	7-8	9-12
2022-23 Base Grant per ADA	\$9,166	\$9,166	\$9,304	\$9,580	\$11,102
8.22% COLA	\$753	\$753	\$765	\$787	\$913
2023-24 Base Grant per ADA	\$9,919	\$9,919	\$10,069	\$10,367	\$12,015
Grade Span Adjustment (GSA)	\$1,032	\$1,032	–	–	\$312
TK Add-on (inclusive of COLA)	\$3,044	–	–	–	–
2023-24 Adjusted Base Grant per ADA	\$13,995	\$10,951	\$10,069	\$10,367	\$12,327
20% Supplemental Grant per ADA¹	–	\$2,190	\$2,014	\$2,073	\$2,465
65% Concentration Grant per ADA²	–	\$7,118	\$6,545	\$6,739	\$8,013

¹Maximum amount per ADA—to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 20% and Unduplicated Pupil Percentage (UPP)

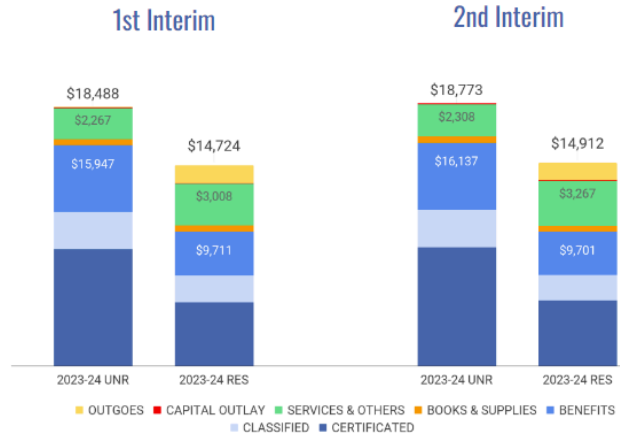
²Maximum amount per ADA—to arrive at LEA's grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%

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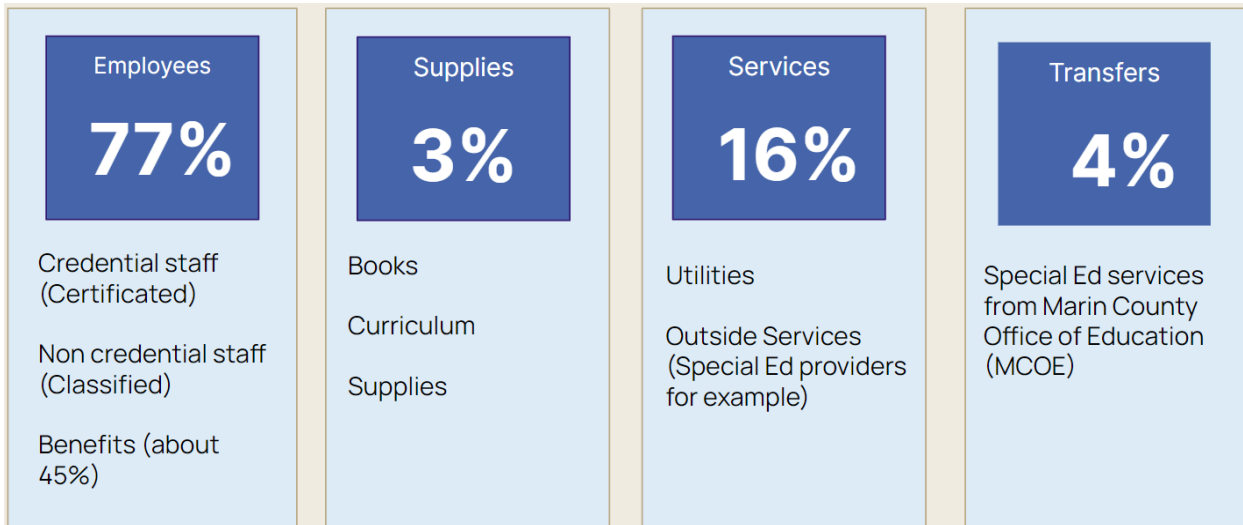
For more details, consult Appendix A.

Expenses projection

- **Employees expenses:**
 - Increase mainly related to Unrestricted certificated staff “non-position”: subs, long term subs, extra duties
 - Decrease on the classified side due to the lower sub pay rate for the classified instructional staff that was paid at the certificated sub rate last year
- **Outsourced Services:**
 - Special Ed for additional assessments
 - Special Ed Transportation (MPTA and Happy Cab) high run rate



Total above the column is for the entire column
Amount indicated in white refers to Total Employees Costs



For more details, consult Appendix A.

Ending balance projection

Description	2023-24 Budget			2023-24 1st INTERIM			2023-24 2nd INTERIM					
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined			
Revenue	18,631,555	12,019,729	30,651,284	18,385,402	13,743,902	32,129,304	18,297,300	13,901,529	32,198,829			
Expenditures	19,506,044	13,547,582	33,053,626	18,492,445	14,724,598	33,217,043	18,773,528	14,911,793	33,685,321			
Deficit/Surplus	(874,489)	(1,527,853)	(2,402,342)	(107,043)	(980,696)	(1,087,739)	(476,228)	(1,010,264)	(1,486,492)			
Beginning Balance	4,980,122	2,564,798	7,544,920	3,962,632	3,200,105	7,162,737	3,962,632	3,200,105	7,162,737			
Ending Balance	4,105,633	1,036,945	5,142,578	15.6%	3,855,589	2,219,409	6,074,998	18.3%	3,486,404	2,189,841	5,676,245	16.9%
Revolving Cash (non spendable)	3,000		3,000		3,000		3,000		3,000		3,000	
Restricted Programs	0	1,036,945	1,036,945	3.1%	0	2,219,409	2,219,409	6.7%	0	2,189,841	2,189,841	6.5%
Assigned	525,000		525,000	1.6%	1,217,697	345,670	1,563,367	4.7%	1,215,000	345,670	1,560,670	4.7%
<i>Routine Restricted Maintenance</i>	150,000				225,000				225,000			
<i>Special Ed</i>	150,000				150,000				150,000			
<i>Excess Taxes Basic Aid</i>					842,697				840,000			
<i>OPEB (from closing Fund 68)</i>	150,000					345,670						
Available Reserves	3,577,633		3,577,633	10.8%	2,634,892		2,634,892	7.9%	2,268,404		2,268,404	6.7%
<i>Reserve for Economic Uncertainties</i>	992,000		992,000	3.0%	997,000		997,000	3.0%	1,011,000		1,011,000	3.0%
<i>Unassigned/Uappropriated Amount</i>	2,585,633		2,585,633	7.8%	1,637,892		1,637,892	4.9%	1,257,404		1,257,404	3.7%

Overall our planned ending balance went from \$6,075,000 at First Interim to \$5,676,0005 at Second Interim due to a deficit spending increasing from \$1,087,000 to \$1,486,000.

For more details, consult Appendix A.

Multi-Year Projection (MYP) at a glance

Description	2023-24 45 2nd INTERIM			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Revenue									
General Purpose	21,182,495		21,182,495	21,092,576		21,092,576	21,586,022		21,586,022
Federal Revenue		686,936	686,936		570,897	570,897		570,897	570,897
State Revenue	709,000	2,521,231	3,230,231	448,068	2,328,058	2,776,126	451,015	2,362,390	2,813,405
Local Revenue	423,354	5,030,143	5,453,497	324,220	5,106,104	5,430,324	278,888	5,199,794	5,478,682
Transfers in	1,300,000	345,670	1,645,670	1,300,000		1,300,000	1,300,000		1,300,000
Contributions to Restricted	(5,317,549)	5,317,549	0	(5,252,772)	5,252,772	0	(5,274,909)	5,274,909	0
Total Revenue	18,297,300	13,901,529	32,198,829	17,912,092	13,257,831	31,169,923	18,341,016	13,407,990	31,749,006
Expenditures									
Certificated Salaries	8,594,950	4,720,767	13,315,717	8,991,620	4,463,718	13,455,338	9,281,211	4,351,899	13,633,110
Classified Salaries	2,684,665	1,835,982	4,520,647	2,948,123	1,620,194	4,568,317	2,994,633	1,628,504	4,623,137
Employee Benefits	4,856,703	3,143,966	8,000,669	5,187,080	2,998,723	8,185,803	5,440,824	3,012,605	8,453,429
Books and Supplies	455,650	400,529	856,179	452,760	340,729	793,489	454,425	267,809	722,234
Other Services & Oper. Expenses	2,308,878	3,266,813	5,575,691	2,267,353	2,913,603	5,180,956	2,317,250	2,844,102	5,161,352
Capital Outlay	84,682	40,000	124,682	64,390	130,000	194,390	5,000	40,000	45,000
Other Outgo 7xxx	4,000	1,287,736	1,291,736		1,287,736	1,287,736		1,287,736	1,287,736
Transfer of Indirect 73xx	(216,000)	216,000	0	(150,000)	150,000	0	(107,000)	107,000	0
Other Adjustments				(1,241,000)	(110,000)	(1,351,000)	(1,241,000)	(110,000)	(1,351,000)
Total Expenditures	18,773,528	14,911,793	33,685,321	18,520,326	13,794,703	32,315,029	19,145,343	13,429,655	32,574,998
Deficit/Surplus	(476,228)	(1,010,264)	(1,486,492)	(608,234)	(536,872)	(1,145,106)	(804,327)	(21,665)	(825,992)

The blue line Other Adjustments (also reported in Expenditures Item 10 in the SACS form) refers to the sum of all recommendations the LCAP /Budget Advisory committee and reduction in staff based on annual planning using enrollment which will be presented to the board for consideration on March 12th, 2024.

The \$1,351,000 represent:

- Immediate actionable recommendations for \$1,061,000 (including \$110,000 in a Restricted Resource, Prop 28)
- Additional Administrative recommendations based on annual planning for \$290,000

Multi-Year Projection (MYP) Revenue Assumptions

The Local Control Funding Formula (LCFF) is the largest funding source for the district representing over 66% of total revenue. The LCFF comprises State Aid and Property Taxes. Based on the 2023-24 LCFF calculation for Miller Creek School District the district will remain a Community Funded or Basic Aid district for the current and second year of the MYP and return to State Funded status for the third year.

LCFF Planning Factors: Enrollment (update presented at Nov 17th, 2023 Board Meeting) - NO CHANGE IN ASSUMPTIONS SINCE FIRST INTERIM

Past trends and current year update:

Fiscal Year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2023-24
Grade Level	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual 1/7/22	Actual 1/15/23	Budgeted	Actual 10/20/23
T/K		*25 of K total	16	37	34	54	63			44	55	67
K	252	262	204	174	216	211	205	193	178	183	189	155
1	221	221	235	205	178	211	212	202	198	189	185	188
2	195	219	230	241	213	180	212	202	190	198	192	188
3	189	207	218	233	254	204	179	199	201	195	200	200
4	208	196	197	223	230	247	214	164	181	210	197	198
5	242	212	200	192	226	228	245	203	165	194	212	213
6	235	248	211	216	203	225	245	234	203	181	200	202
7	199	232	250	207	216	207	235	235	231	205	182	185
8	197	202	228	254	214	215	214	228	222	225	206	209
Enrollment	1938	1999	1989	1982	1984	1982	2024	1860	1769	1824	1818	1805
Funding	Basic Aid	LCFF	LCFF	LCFF	Basic Aid	Basic Aid	LCFF	Basic Aid	Basic Aid	LCFF	Basic Aid	Basic Aid
NOTE: 17 Out of range TK												

Moving forward our projections shown are based on low enrollment/low development scenarios, which are the most conservative.

These projections were adjusted modestly from the straight cohort survival method to match trends in our year to year grade level changes, particularly at the middle school level. We also begin to phase in low numbers based on the students from approved development and from projects for which there are proposals pending, which show slower increases than at Budget Adoption, primarily because the development is not coming in at the rate initially described to us by city, county and developer representatives.

Approved Projects accounted for in our 1st interim submission are:

- Tallus: Called the Legacy at Lucas Valley Homes. 28 single family homes, 6 of which are deed restricted affordable and 22 which are market rate. The 22 market rate homes will include an ADU. Homesites are pre-selling now.
- Los Gamos; called the neighborhood at Los Gamos. 192 unit apartment project. 36 studios, 48 one bedroom, 90 2 bedroom and 18 3 bedroom.

	23-24	24-25	25-26	26-27
TK	67	96	114	96
K-3	731	718	707	732
4-6	613	617	598	591
7-8	394	393	428	428
sub-total	1805	1824	1847	1847
Development		10	44	94
NPS	10	10	10	8
TOTAL	1815	1844	1901	1949

LCFF and other Revenue Planning Factors: Local Assumptions

The below table summarizes all Revenue assumptions, including changes since Budget Adoption and First Interim indicated in each cell if appropriate.

	2023-24	2024-25	2025-26
Funding	Basic Aid <i>(Community Funded)</i>	Basic Aid <i>(Community Funded)</i>	Basic Aid <i>(Community Funded)</i> State Funded
Secured Property Tax	5.41% ↘ 4.12%	4.56% ↘ 4.31% ↘ 3.70%	4.56% ↘ 4.31% ↘ 3.70%
COLA	8.22%	3.94% ↘ 1.50% ↘ 0.76%	3.29% ↘ 2.00% ↗ 2.73%
Actual ADA <small>(line 149, LCFF Calculator)</small>	1,737 ↘ 1,731	1,775 ↘ 1,758	1,859 ↘ 1,812
Funded ADA <small>(line 155, LCFF Calculator)</small>	1,796 → 1,797	1,775 ↘ 1,758	1,859 ↘ 1,812
Method	3-PY average	Current	Current
Includes One-time	-	-	-
Parcel Taxes	\$3.96M + \$70K	3% increase	3% increase
Funded UPP <small>(Unduplicated Pupil Count)</small>	22.51% ↗ 22.63% ↗ 23.67%	Formula driven	Formula driven
Other Federal and State Revenue	Per entitlement	Flat	Flat
CanDo!	\$679,000	Flat	Flat
Interest Earnings <small>(Interest Rate Trend for 10-Year Treasuries)</small>	\$72,000 + \$5K	2.98% ↗ 3.68%	2.90% ↗ 3.50%

Property Tax: For 2024-25 and 2025-26, at First Interim we used the latest average of the last 5 years yearly increase (+5.31%) minus one point.

Since then, the house market has slowed down considerably and we now have access to January and February “Property tax estimates for future fiscal year” metrics from the County of Marin Department of Finance. For this submission, we are computing a more conservative estimate based on the fact that January growth was at 2.29% and February at 2.41%. We are using the average growth between February and Final Actual Growth Rate over the last 5 years and apply a conservative factor to it.

COLA: At the time of First Interim we were receiving conflicting information from various agencies involved in predicting COLA and we came up with our best guess. At this point we have received the latest State Budget update in January and although those COLA assumptions will probably be re-adjusted again at May Revise, there seems to be some consensus on the COLA numbers.

We are decreasing the 2024-25 rate from 1.50% to 0.76%, and increasing the 2025-26 rate from 2.00% to 2.73%, acknowledging we might have been overly conservative with that assumption..

The combination of increased COLA and decreased Property tax gets us back in State Funded Status for 2025-26. Year 3 is always hard to predict, and we look forward to the State May Revise (and more update data from Property Sales) to confirm those assumptions. Enrollment is not impacting our Year 3 as we did not compute new enrollment projections for this submission.

The table below (courtesy of MCOE) summarizes the change of LCFF Entitlement and LCFF Revenue from one submission to the other. When the District is in Basic Aid, Entitlement and Funding do not necessarily follow the same trend, they can actually go in opposite directions as seen in 2024-25: Entitlement is going up by \$429,000, and the Funding goes down by \$71,000.

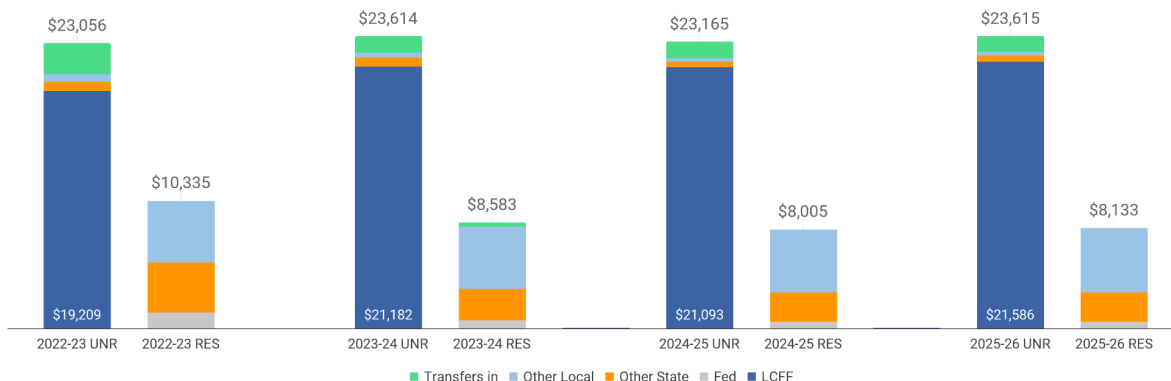
Alternatively, when the District is in State Aid (Non-Basic Aid), Entitlement and Total Funding follow the same direction, with the Entitlement going down by \$304,000 and Total Funding by \$370,000.

	Basic Aid	Basic Aid	Non-Basic Aid
Entitlement	2023-24	2024-25	2025-26
2023-24 Adoption	20,180,457	20,737,930	22,431,321
2023-24 1st Interim	20,194,439	20,563,369	21,890,676
2023-24 2nd Interim	21,081,899	20,992,399	21,586,022
Change From 1st Interim	887,461	429,031	(304,654)
Annual Change		(89,500)	593,623
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Total Funding	2023-24	2024-25	2025-26
2023-24 Adoption	20,879,392	20,803,984	22,497,375
2023-24 1st Interim	21,182,644	21,164,217	21,956,731
2023-24 2nd Interim	21,182,810	21,092,576	21,586,022
Change From 1st Interim	166	(71,641)	(370,709)
Annual Change		(90,234)	493,446

Local revenue includes the Parcel Tax, Can Do! Foundation, Home and School Club donation, Interest Income, Lease Income, Miscellaneous Income and Special Education AB602 Funding.

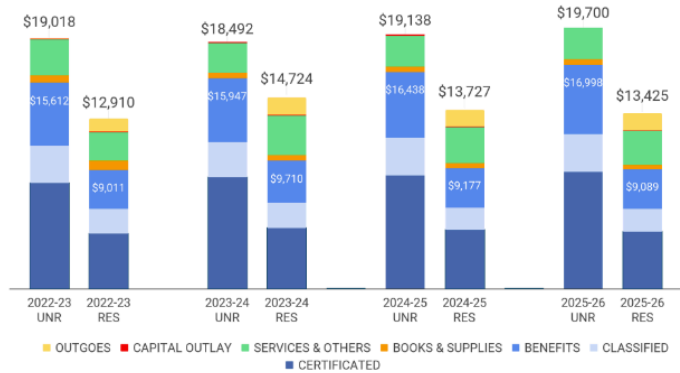
Measure B Parcel Tax got renewed on May 08, 2018 and will expire in 2030. The multi-year projection presented at first interim continues to illustrate the passage of the parcel tax with a 3% incremental increase. Last summer we identified parcels no longer eligible for the senior exemption of the previous homeowner. The impact of this effort was confirmed on the most recent Parcel Tax information received from the County Treasurer (Nov 14, 2023) with an impact of about \$70,000 in current year, compiling effect over the next 2 years. No change since First Interim.

Revenue Trend over 4 years



Multi-Year Projection (MYP) Expenditure Assumptions

- SAME:**
- Step & column + H&W benefits increase
 - All Unrestricted non employee other expenses will remain at the same level as 2023-24 + California Consumer Price Index (CPI) on Service fees
 - Sunset of non staff expenses paid from One-time funds in 2024-25
- CANCELLED:**
- Music certificated position will be created in 2024-25 with the Prop 28 funds
 - Sunset of positions paid from One-time funds in 2024-25
- NEW:**
- Adjustment of \$1,351,000 following board direction



1

Certificated and Classified Salaries

Salaries and benefits have been adjusted to reflect actual placement on the salary schedule for all new staff hired, resignations, as well as column movement after budget adoption. Salaries include step and column in the budget year and two subsequent years. The impact of Steps & Column on salaries is (excluding benefits):

		2024-25	2025-26
Certificated Staff	1.8%	\$231,621	\$235,791
Classified Staff	1.2%	\$54,169	\$54,819

Salary settlements include a 5% increase in the current year.

The other salaries movements in the future years are:

Removed from this submission (added at First Interim):

- A new Music certificated position will be created in 2024-25 with the Prop 28 funds (Impact +\$99,000 plus benefits associated)
- Sunset of classified and certificated positions paid from One-time Stimulus funds in 2024-25 (Impact -\$389,000 in 2024-25 and -\$66,000 in 2025-26 plus benefits associated)

NEW: Minor adjustments based on exceptional high expenses this year, including:

- \$45,000 reduction in SPED sub staffing as we have a coach subbing this year to support teachers who are working on obtaining their certification. That coaching assignment will not be necessary in the future as our staff is currently wrapping up their program.

- About \$20,000 in reduction of stipends (COVID support, Leadership stipends to cover leadership team medical leaves during the summer and the spring)
- About \$20,000 of extra duties paid from expiring One-time resources.

As a result of those changes, total personnel costs (Certificated + Classified + Benefits) increased by about \$600,000/year since First Interim.

Benefits (no change of assumptions since First interim)

	2023-24	2024-25	2025-26
STRS	19.10%	19.10%	19.10%
PERS	26.68%	27.70%	28.30%
Health & Welfare Rate Increase		6%	6%

Books and Supplies

Books and supplies (including curriculum) are budgeted with an increase based on CPI each year for the Unrestricted resources. On the Restricted side we are planning to spend to fit within our allocation: if the revenue is scheduled as remaining flat, we will keep expenses flat (therefore some of the purchases might decrease to accommodate some price increase).

The overall decrease in the subsequent year is due to the sunshine of the expenses paid from One-time Stimulus funds.

Services and Other Operating Expenditures:

Services and other operating expenditures include various categories: travel and conferences, dues and memberships, insurance, utilities, rentals, leases and repairs and the largest percentage to other contracted services. Contracted services consist of agreements with legal and audit services, grounds and maintenance, professional development, special education non-public school/agency costs and transportation along with other miscellaneous services.

Subsequent years include an increase based on CPI and the elimination of all one-time expenditures.

Similarly to the First interim, we maintained a decrease of \$200,000 in Special Education in 2025-26 due to the exceptionally high costs we are encountering this current year with our focus on assessing students. We are also expecting that in 2024-25 and 2025-26 the District will enroll and provide services to 4 years olds previously served in MCOE classes (those potential savings are not included in this submission).

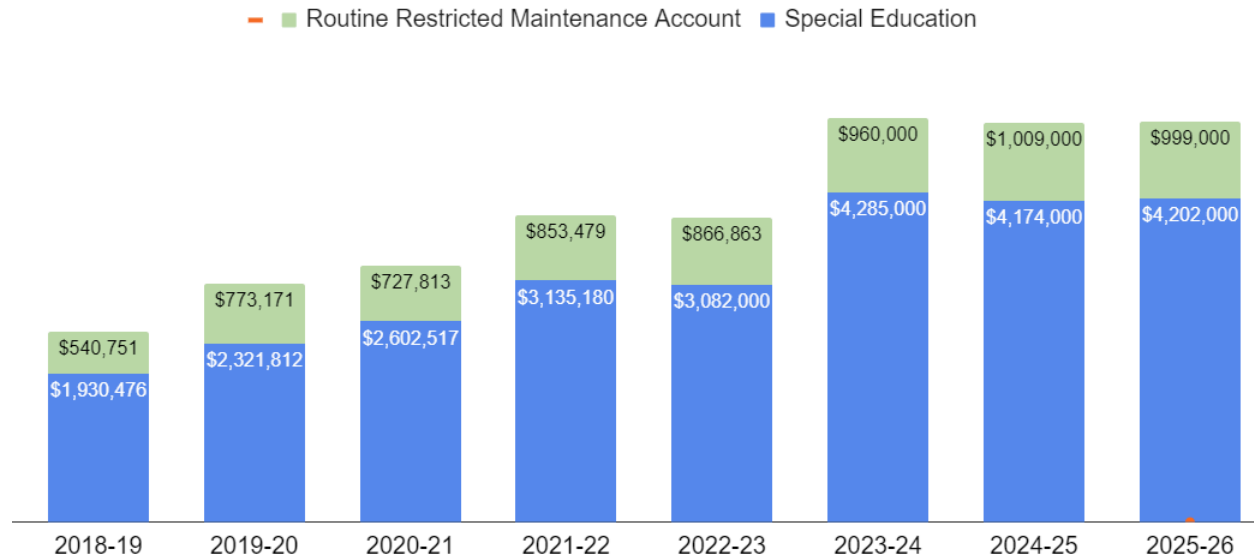
Capital Outlay:

Capital outlay includes some of our technology investments financed by the Emergency Connectivity Fund (in 2023-24 and 2024-25).

Other Outgo/Excess Costs

Other outgo is based on special education services provided through MCOE or other schools as defined in the student's Individual Education Plan (IEP).

Contributions



The contributions represent the money taken from our Unrestricted resource to finance or complement some Restricted programs:

- Routine Restricted Maintenance (also known as Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA). No revenue is coming from any State or Federal agencies to maintain the facilities. But school districts have an obligation to contribute to facilities maintenance funding as required pursuant to Education Code Section 17070.75. Typically as we have older schools, we are spending those funds.
- Special Education is a mandate that is not receiving enough funding, therefore school districts have to contribute enough to cover their expenses. Looking at the Resource 6500 (the main State Resource for Special Education), we have been contributing up to 71% of the expenses in 2022-23, with the percentage going up to 79% in 2023-24 and beyond.

Deficit Spending & Reserve

Description	2023-24 45 2nd INTERIM			2024-25 Projected Budget			2025-26 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Total Expenditures	18,773,528	14,911,793	33,685,321	18,521,326	13,783,307	32,304,633	19,145,343	13,429,655	32,574,998
Deficit/Surplus (Incl \$1,351,000 adj)	(476,228)	(1,010,264)	(1,486,492)	(609,234)	(525,476)	(1,134,710)	(804,327)	(21,665)	(825,992)
Beginning Balance	3,962,632	3,200,105	7,162,737	3,486,404	2,189,841	5,676,245	2,877,170	1,664,365	4,541,535
Ending Balance	3,486,404	2,189,841	5,676,245	2,877,170	1,664,365	4,541,535	2,072,843	1,642,700	3,715,543
Revolving Cash (non spendable)	3,000		3,000	3,000		3,000	3,000		3,000
Restricted Programs	0	1,844,171	1,844,171	0	1,318,695	1,318,695	0	1,297,030	1,297,030
Assigned	1,215,000	345,670	1,560,670	1,125,000	345,670	1,470,670	150,000	345,670	495,670
<i>Routine Restricted Maintenance</i>	225,000			225,000					
<i>Special Ed</i>	150,000			150,000			150,000		
<i>Excess Taxes Basic Aid</i>	840,000			750,000					
<i>OPEB (from closing Fund 68)</i>		345,670			345,670			345,670	
Available Reserves (1)	2,268,404		2,268,404	1,749,170		1,749,170	1,919,843		1,919,843
<i>Reserve for Economic Uncertainties</i>	1,011,000		1,011,000	970,000		970,000	978,000		978,000
<i>Unassigned/Unappropriated Amount</i>	1,257,404		1,257,404	779,170		779,170	941,843		941,843

This budget submission includes Other Adjustments representing the sum of all recommendations the LCAP /Budget Advisory committee is bringing to the board for consideration on March 12th, 2024. This total amounts to \$1,351,000:

- Immediate actionable recommendations for \$1,061,000 (including \$110,000 in a Restricted Resource, Prop 28)
- Additional Administrative recommendations based on annual planning for \$290,000

At First Interim, the available reserve in Year 3 was at \$1,015,000 (3.1%).

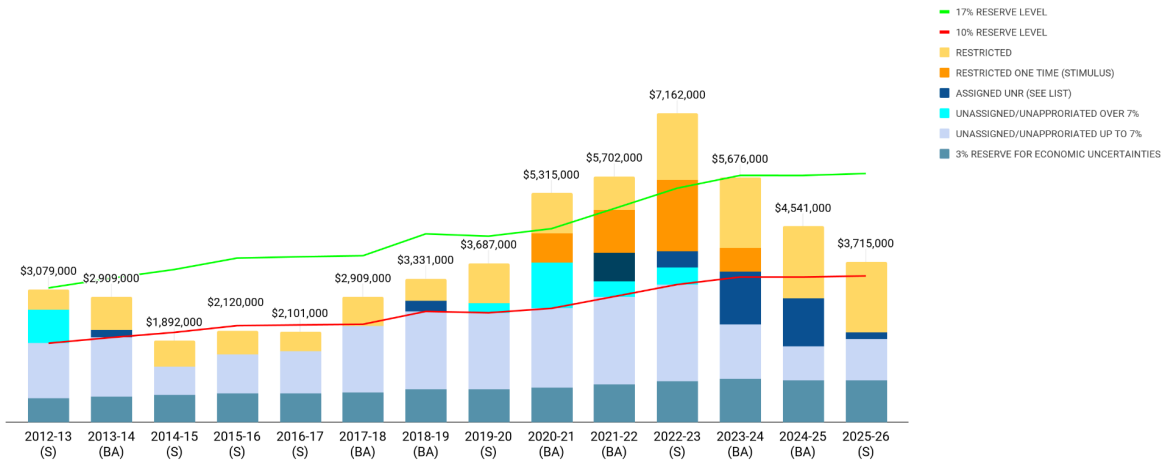
At Second Interim, with the annual adjustment of \$1,351,000 in Year 2, compounding in Year 3, the reserve level goes up to \$1,920,000 (5.9%).

Once the Minimum reserve for Economic Uncertainties is set aside, it leaves the District with \$942,000. At First Interim that extra amount was \$22,000.

Although we are still projecting deficit spending in all the 3 years of the MYP, we are currently expecting to go from a deficit of \$1,486,000 this year to \$826,000 in Year 3, which is a 44% reduction over 2 years. This trend is encouraging and additional work will be required to meet the goal of 17% reserve.

At the end of 2024-25, we will not have any restricted balance from One time Stimulus resources.

In 2025-26, we will not need to set aside Excess Taxes as the District will (likely) be State Funded.



FINAL COMMENT

The projection demonstrates that 2024-25 and 2025-26 will meet the required reserves and end with a Positive Ending Fund Balance.

Based on the information provided to you in the 2023-24 Second Interim Report, the recommendation to the Board is to adopt a positive certification.

OTHER FUNDS

SACS Fund	Fund Description and use	2023-24 Beginning Fund Balance	2023-24 Net Change	2023-24 Projected Fund Balance
13	Cafeteria <i>Fund used to host all the revenue and expenses associated with the meals distribution program.</i>	\$36,263	-\$35,927	\$336
21	Building Fund (GO Bonds) Companion to Fund 51	\$39,721		\$39,721
25	Capital Facilities (Developer Fees) <i>State law requires that school districts expend developer fees solely for the purpose for which the fee was collected.</i> <i>In the last couple of years, we have spent money in consulting fees for development impact work and strategic facilities planning : King Consulting, Greystone, Hibser Yamauchi Architects.</i>	\$220		\$220
35	County School Facilities <i>Funds received from the State in the fall of 2022-23 and in 2023-24 for modernization projects.</i> <i>Funds can be used for reimbursing ourselves for past work, or for future capital projects. We have used it to replace asphalts at 3 of our schools last summer, and are considering using those funds to pay for Vallecito MPR roof upgrade (Summer 2024).</i>	\$5,267,125	\$4,147,574	\$9,414,699
40	Special Reserve for Capital Outlay	\$3,013,855	-\$71,768	\$2,942,087
	40 - Lease Properties <i>Fund used to host all the revenue and expenses associated with the lease of our properties.</i>	\$1,751,441	-\$86,768	\$1,664,673

	41 - Ex-Dixie Foundation <i>Balance coming from the dissolution of the Ex-Dixie Foundation in 2020. Set aside for solar and other capital improvements</i>	\$1,262,414	\$15,000	\$1,277,414
51	Bond Interest and Redemption (GO Bond Repayment) <i>Fund used for the repayment of bonds from the taxpayers: Measure B (1999, \$10M, Maturity 2025) Measure C (2014, \$15M + \$15M, Maturity 2044) Funds are maintained by the County Auditor/Tax Collector.</i>	\$2,233,404	\$20,000	\$2,253,404
67	68 - Self-Insurance Fund (to close in 2023-24) <i>Activities that are recorded in this fund (fund will be closed on June 30, 2024): Contributions from retirees to their own benefits if they elect to remain with the District benefits. District OPEB contribution to the future costs of retiree health benefits.</i>	\$247,088	-\$247,088	\$0

Appendix A
Changes between Budget Adoption and
1st Interim

Unrestricted (UNR)
Restricted (RES)
Combined Unrestricted/Restricted

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Unrestricted

Description	Object Codes	Adopted Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
BEGINNING FUND BALANCE		4,980,119.65	3,962,632.81	\$3,962,633	\$0	
LCFF REVENUE						
Principal Apportionment						
State Aid - Current Year	8011	\$681,526	\$681,526	\$681,526	\$0	
Education Protection Account State Aid - Current Year	8012	\$359,308	\$359,308	\$359,308	\$0	
State Aid - Prior Years	8019	\$0	\$0	\$0	\$0	
Homeowners' Exemptions	8021	\$66,813	\$65,284	\$65,284	\$0	
Secured Roll Taxes	8041	\$19,079,469	\$18,892,045	\$18,892,045	\$0	
Unsecured Roll Taxes	8042	\$348,274	\$351,926	\$351,926	\$0	
Prior Years' Taxes	8043	\$27,807	\$27,384	\$27,384	\$0	
Supplemental Taxes	8044	\$561,195	\$805,022	\$805,022	\$0	
Education Revenue Augmentation Fund (ERAF)	8045	\$0	\$0	\$0	\$0	
TOTAL, LCFF SOURCES		\$21,124,392	\$21,182,495	\$21,182,495	\$0	
FEDERAL REVENUE						
Maintenance and Operations	8110	\$0	\$0	\$0	\$0	
Special Education Entitlement	8181	\$0	\$0	\$0	\$0	
Special Education Discretionary Grants	8182	\$0	\$0	\$0	\$0	
Title I, Part A, Basic	8290	\$0	\$0	\$0	\$0	
Title II, Part A, Supporting Effective Instruction	8290	\$0	\$0	\$0	\$0	
Title III, Part A, English Learner Program	8290	\$0	\$0	\$0	\$0	
Public Charter Schools Grant Program (PCSGP)	8290	\$0	\$0	\$0	\$0	
Other NCLB / Every Student Succeeds Act	8290	\$0	\$0	\$0	\$0	
All Other Federal Revenue	8290	\$0	\$0	\$0	\$0	
TOTAL, FEDERAL REVENUE		\$0	\$0	\$0	\$0	
OTHER STATE REVENUE						
Current Year	8311	\$0	\$0	\$0	\$0	
Mandated Costs Reimbursements	8550	\$63,000	\$63,000	\$63,000	\$0	
Lottery - Unrestricted and Instructional Materials	8560	\$372,110	\$372,110	\$355,500	(\$16,610)	- Lottery had been planned with highest rate from 22-23. Entitlement corrected - Prior year adjustments
Drug/Alcohol/Tobacco Funds	8590	\$0	\$0	\$0	\$0	
All Other State Revenue	8590	\$386,000	\$285,000	\$290,500	\$5,500	Prior year receipts
TOTAL, OTHER STATE REVENUE		\$821,110	\$720,110	\$709,000	(\$11,110)	
OTHER LOCAL REVENUE						
Parcel Taxes	8621	\$0	\$0	\$0	\$0	
Leases and Rentals	8650	\$10,000	\$0	\$0	\$0	
Interest	8660	\$30,000	\$72,000	\$77,000	\$5,000	Reviewed Interest earnings based on Q2 receipt from Treasurer
Net Increase (Decrease) in the Fair Value of Investments	8662	\$0	\$0	\$0	\$0	
Fees and Contracts						
Transportation Fees From Individuals	8675	\$140,000	\$40,000	\$40,000	\$0	
Interagency Services	8677	\$0	\$0	\$0	\$0	
Mitigation/Developer Fees	8681	\$0	\$0	\$0	\$0	
All Other Fees and Contracts	8689	\$140,000	\$140,000	\$140,000	\$0	
All Other Local Revenue	8699	\$102,494	\$192,743	\$230,237	\$37,494	Prior year receipts
All Other Transfers In	8781-8783	\$0	\$0	(\$63,883)	(\$63,883)	Reversal of revenue double booked last year (NPS ADA Revenue)
TOTAL, OTHER LOCAL REVENUE		\$422,494	\$444,743	\$423,354	(\$21,389)	
TOTAL, REVENUES		\$22,367,996	\$22,347,348	\$22,314,849	(\$32,499)	
CERTIFICATED SALARIES						
Certificated Teachers' Salaries	1100	\$7,482,342	\$7,177,959	\$7,327,781	\$149,822	Higher run rate, mainly in subs and long term subs
Certificated Pupil Support Salaries	1200	\$0	\$0	\$0	\$0	
Certificated Supervisors' and Administrators' Salaries	1300	\$1,260,093	\$1,258,319	\$1,267,169	\$8,850	Stipends to cover Leadership team medical leaves
Other Certificated Salaries	1900	\$0	\$0	\$0	\$0	
TOTAL, CERTIFICATED SALARIES		\$8,742,435	\$8,436,278	\$8,594,950	\$158,672	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Unrestricted

Description	Object Codes	Adopted Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
CLASSIFIED SALARIES						
Classified Instructional Salaries	2100	\$922,619	\$779,915	\$735,685	(\$44,230)	Reduction of projected subs costs for classroom staff (due to the fact that in 22-23 we were paying those subs at a Certificated rate, grandfathering Covid practice) Readjustment of overtime, extra duties and subs costs based on run rate
Classified Support Salaries	2200	\$977,615	867,883.63	\$904,175	\$36,291	
Classified Supervisors' and Administrators' Salaries	2300	\$151,259	\$141,148	\$139,148	(\$2,000)	
Clerical, Technical and Office Salaries	2400	\$854,271	\$919,754	\$900,338	(\$19,416)	
Other Classified Salaries	2900	\$13,100	\$5,320	\$5,320	\$0	
TOTAL, CLASSIFIED SALARIES		\$2,918,864	2,714,020.63	\$2,684,666	(\$29,355)	
EMPLOYEE BENEFITS						
STRS	3101-3102	\$2,029,925	\$1,972,734	\$2,011,407	\$38,673	The majority of benefit variations are related to Certificated and Classified adjustments described above.
PERS	3201-3202	\$923,657	762,325.39	\$782,114	\$19,789	
OASDI/Medicare/Alternative	3301-3302	\$366,798	324,758.75	\$324,166	(\$592)	
Health and Welfare Benefits	3401-3402	\$1,702,002	\$1,450,488	\$1,451,998	\$1,510	
Unemployment Insurance	3501-3502	\$6,530	6,333.23	\$6,300	(\$33)	
Workers' Compensation	3601-3602	\$199,160	185,236.03	\$185,788	\$552	
OPEB, Allocated	3701-3702	\$55,567	\$51,407	\$51,492	\$85	
OPEB, Active Employees	3751-3752	\$32,357	\$27,916	\$27,547	(\$369)	
Other Employee Benefits	3901-3902	\$16,690	\$15,890	\$15,890	\$0	
TOTAL, EMPLOYEE BENEFITS		\$5,332,686	4,797,088.40	\$4,856,703	\$59,615	
BOOKS AND SUPPLIES						
Approved Textbooks and Core Curricula Materials	4100	\$0	\$0	\$0	\$0	Includes \$15,000 for fuel expenses recharged between departments (See line 5710)
Books and Other Reference Materials	4200	\$2,000	2,592.92	\$2,593	\$0	
Materials and Supplies	4300	\$405,100	422,474.14	\$442,604	\$20,130	
Noncapitalized Equipment	4400	\$11,500	10,453.80	\$10,454	\$0	
Food	4700	\$0	\$0	\$0	\$0	
TOTAL, BOOKS AND SUPPLIES		\$418,600	435,520.86	\$455,651	\$20,130	
SERVICES AND OTHER OPERATING EXPENDITURES						
Subagreements for Services	5100	\$0	\$0	\$0	\$0	Waste disposal higher costs than planned Includes \$15,000 for fuel expenses recharged between departments (See line 4300) Additional transportation costs with Happy Cab and MPTA for Special Ed transportation based on run rate.
Travel and Conferences	5200	\$22,300	\$25,700	\$25,700	\$0	
Dues and Memberships	5300	\$12,500	\$12,500	\$12,500	\$0	
Insurance	5400-5450	\$318,859	\$318,859	\$318,859	\$0	
Operations and Housekeeping Services	5500	\$613,000	\$613,000	\$619,000	\$6,000	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	\$112,000	\$85,500	\$78,000	(\$7,500)	
Transfers of Direct Costs	5710	(\$12,000)	(\$12,000)	(\$15,000)	(\$3,000)	
Transfers of Direct Costs - Interfund	5750	\$0	\$0	\$0	\$0	
Professional/Consulting Services and Operating Expenditures	5800	\$944,800	1,104,298.95	\$1,149,819	\$45,520	
Communications	5900	\$132,000	\$120,000	\$120,000	\$0	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES		\$2,143,459	2,267,857.95	\$2,308,878	\$41,020	
CAPITAL OUTLAY						
Buildings and Improvements of Buildings	6200	\$0	\$0	\$0	\$0	Technology investment (Erate program) paid with ECF Grant.
Equipment	6400	\$5,000	53,682.35	\$84,682	\$31,000	
Equipment Replacement	6500	\$0	\$0	\$0	\$0	
TOTAL, CAPITAL OUTLAY		\$5,000	53,682.35	\$84,682	\$31,000	
OTHER OUTGO (excluding Transfers of Indirect Costs)						
Payments to County Offices	7142	\$0	\$0	\$0	\$0	
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)		\$0	\$0	\$0	\$0	
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS						
Transfers of Indirect Costs	7310	(\$55,000)	(\$216,000)	(\$216,000)	\$0	
Transfers of Indirect Costs - Interfund	7350	\$0	\$0	\$0	\$0	
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS		(\$55,000)	(\$216,000)	(\$216,000)	\$0	
TOTAL, EXPENDITURES		\$19,506,044	18,488,448.19	\$18,769,530	\$281,082	
INTERFUND TRANSFERS						

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Unrestricted

Description	Object Codes	Adopted Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
INTERFUND TRANSFERS IN						
From: Special Reserve Fund	8912	\$0	\$0	\$0	\$0	
From: Bond Interest and Redemption Fund	8914	\$0	\$0	\$0	\$0	
Other Authorized Interfund Transfers In	8919	\$1,300,000	\$1,300,000	\$1,300,000	\$0	
TOTAL, INTERFUND TRANSFERS IN		\$1,300,000	\$1,300,000	\$1,300,000	\$0	
INTERFUND TRANSFERS OUT						
To: Cafeteria Fund	7616	\$0	\$4,000	\$4,000	\$0	
CONTRIBUTIONS						
Contributions from Unrestricted Revenues	8980	(\$5,036,441)	(\$5,261,946)	(\$5,317,549)	(\$55,603)	Contribution increase to cover additional Special Education costs.
Contributions from Restricted Revenues	8990	\$0	\$0	\$0	\$0	
TOTAL, CONTRIBUTIONS		(\$5,036,441)	(\$5,261,946)	(\$5,317,549)	(\$55,603)	
TOTAL, OTHER FINANCING SOURCES/USES		(\$3,736,441)	(\$3,961,946)	(\$4,021,549)	(\$59,603)	
EXCESS OF REVENUES OVER EXPENSES		(\$874,489)	(\$107,046)	(\$476,230)	(\$369,184)	
COMPONENTS OF ENDING FUND BALANCE						
a) Nonspendable						
Revolving Cash	9711	\$3,000	\$3,000	\$3,000	\$0	
Stores	9712	\$0	\$0	\$0	\$0	
Prepaid Items	9713	\$0	\$0	\$0	\$0	
All Others	9719	\$0	\$0	\$0	\$0	
b) Restricted						
c) Committed						
Stabilization Arrangements	9750	\$0	\$0	\$0	\$0	
Other Commitments	9760	\$0	\$0	\$0	\$0	
d) Assigned						
		<u>\$375,000</u>	<u>\$1,217,697</u>	<u>\$1,217,000</u>	(\$697)	
	Pension Stabilization	9780	\$75,000		\$0	
	Routine Restricted Maintenance	9780	\$150,000	\$225,000	\$225,000	\$0
	Special Ed	9780	\$150,000	\$150,000	\$150,000	\$0
	Excess Taxes Basic Aid	9780		\$842,697	\$842,000	(\$697)
e) Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	\$992,000	\$997,000	\$1,011,000	\$14,000	
Unassigned/Unappropriated Amount	9790	\$4,602,120	\$2,741,936	\$2,742,633	\$697	
TOTAL ENDING FUND BALANCE		4,105,630.65	3,859,586.85	3,486,403	(\$373,184)	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
BEGINNING FUND BALANCE		2,564,798.51	3,200,105.01	\$3,200,105	\$0	
FEDERAL REVENUE						
Maintenance and Operations	8110	\$0	\$0		\$0	
Special Education Entitlement	8181	\$331,145	\$332,780	\$ 332,780	\$0	
Special Education Discretionary Grants	8182	\$22,790	\$22,790	\$ 22,790	\$0	
Title I, Part A, Basic	8290	\$64,207	64,577.14	\$ 140,295	\$75,718	Includes \$71,000 of additional Title 1 funding based on most recent Federal Census data
Title II, Part A, Supporting Effective Instruction	8290	\$28,813	29,345.70	\$ 29,346	\$0	
Title III, Part A, English Learner Program	8290	\$28,898	\$30,640	\$ 33,495	\$2,855	
Other NCLB / Every Student Succeeds Act	8290	\$10,000	12,191.28	\$ 12,191	\$0	
All Other Federal Revenue	8290	\$0	116,038.94	\$ 116,039	\$0	
TOTAL, FEDERAL REVENUE		\$485,853	608,363.06	\$ 686,936	\$78,573	
OTHER STATE REVENUE						
Current Year	8311	\$21,000	\$21,000	\$ 21,000	\$0	
Mandated Costs Reimbursements	8550	\$0	\$0	\$ -	\$0	
Lottery - Unrestricted and Instructional Materials	8560	\$172,000	\$172,000	\$ 164,900	(\$7,100)	Lottery had been planned with highest rate from 22-23. Entitlement corrected.
Tax Relief Subventions						
Drug/Alcohol/Tobacco Funds	8590	\$7,500	\$7,500	\$ 7,500	\$0	
All Other State Revenue	8590	\$1,422,047	2,232,539.52	\$ 2,327,832	\$95,292	Adjustment of various funds based on Principal Apportionment latest information
TOTAL, OTHER STATE REVENUE		\$1,622,547	2,433,039.52	\$ 2,521,232	\$88,192	
OTHER LOCAL REVENUE						
Parcel Taxes	8621	\$2,961,046	\$3,032,042	\$ 3,032,042	\$0	
All Other Local Revenue	8699	\$746,055	\$895,055	\$ 807,300	(\$87,755)	Correction of a mix up in some local resources, including opver stating tech dnoations by +30,000 (compensated by expenses going down in line 4300)
Tuition	8710	\$0	\$0			
All Other Transfers In	8781-8783	\$0	\$0			
Transfers Of Apportionments				\$ -		
Special Education SELPA Transfers						
From Districts or Charter Schools	8791	\$0	\$0	\$ -	\$0	
From County Offices	8792	\$1,167,787	\$1,167,787	\$ 1,190,801	\$23,014	Previous year adjustment
From JPAs	8793	\$0	\$0	\$ -	\$0	
ROC/P Transfers				\$ -		
From Districts or Charter Schools	8791	\$0	\$0	\$ -	\$0	
From County Offices	8792	\$0	\$0	\$ -	\$0	
From JPAs	8793	\$0	\$0	\$ -	\$0	
Other Transfers of Apportionments				\$ -		
From Districts or Charter Schools	8791	\$0	\$0	\$ -	\$0	
From County Offices	8792	\$0	\$0	\$ -	\$0	
From JPAs	8793	\$0	\$0	\$ -	\$0	
All Other Transfers In from All Others	8799	\$0	\$0	\$ -	\$0	
TOTAL, OTHER LOCAL REVENUE		\$4,874,888	\$5,094,884	\$ 5,030,143	(\$64,741)	
TOTAL, REVENUES		\$6,983,288	8,136,286.58	\$ 8,238,311	\$102,024	
CERTIFICATED SALARIES						
Certificated Teachers' Salaries	1100	\$3,563,455	3,608,296.75	\$ 3,729,801	\$121,504	Higher run rate, mainly in subs, long term subs
Certificated Pupil Support Salaries	1200	\$961,062	\$742,454	\$ 740,374	(\$2,080)	
Certificated Supervisors' and Administrators' Salaries	1300	\$57,574	\$173,463	\$ 176,463	\$3,000	
Other Certificated Salaries	1900	\$109,322	\$74,129	\$ 74,129	\$0	
TOTAL, CERTIFICATED SALARIES		\$4,691,413	4,598,342.75	\$ 4,720,767	\$122,424	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
CLASSIFIED SALARIES						
Classified Instructional Salaries	2100	\$919,836	1,083,336.68	\$ 1,028,587	(\$54,750)	Reduction of projected subs costs for classroom staff (due to the fact that in 22-23 we were paying those subs at a Certificated rate, grandfathering Covid practice) Readjustment of overtime, extra duties and subs costs based on run rate
Classified Support Salaries	2200	\$636,499	\$598,368	\$ 552,648	(\$45,720)	
Classified Supervisors' and Administrators' Salaries	2300	\$204,775	\$215,925	\$ 215,925	\$0	
Clerical, Technical and Office Salaries	2400	\$32,323	\$32,323	\$ 32,323	\$0	
Other Classified Salaries	2900	\$0	\$6,500	\$ 6,500	\$0	
TOTAL, CLASSIFIED SALARIES		\$1,793,433	1,936,452.68	\$ 1,835,983	(\$100,470)	
EMPLOYEE BENEFITS						
STRS	3101-3102	\$1,570,131	1,553,831.92	\$ 1,570,187	\$16,355	The majority of benefit variations are related to Certificated and Classified adjustments described above.
PERS	3201-3202	\$371,561	360,124.73	\$ 330,435	(\$29,690)	
OASDI/Medicare/Alternative	3301-3302	\$210,666	208,611.17	\$ 202,481	(\$6,130)	
Health and Welfare Benefits	3401-3402	\$943,692	\$889,936	\$ 876,253	(\$13,683)	
Unemployment Insurance	3501-3502	\$3,883	3,713.02	\$ 3,749	\$36	
Workers' Compensation	3601-3602	\$109,837	109,545.90	\$ 109,392	(\$154)	
OPEB, Allocated	3701-3702	\$30,302	\$29,784	\$ 30,350	\$566	
OPEB, Active Employees	3751-3752	\$19,439	\$18,602	\$ 18,621	\$19	
Other Employee Benefits	3901-3902	\$2,500	\$2,500	\$ 2,500	\$0	
TOTAL, EMPLOYEE BENEFITS		\$3,262,011	3,176,648.74	\$ 3,143,967	(\$32,682)	
BOOKS AND SUPPLIES						
Approved Textbooks and Core Curricula Materials	4100	\$87,000	\$87,000	\$ 87,000	\$0	Includes \$30,000 of chromebooks double planned incorrectly (see Local Revenue adjustment for the same amount)
Books and Other Reference Materials	4200	\$24,000	\$24,728	\$ 21,728	(\$3,000)	
Materials and Supplies	4300	\$333,800	\$328,151	\$ 281,801	(\$46,350)	
Noncapitalized Equipment	4400	\$10,000	\$10,000	\$ 10,000	\$0	
Food	4700	\$0	\$0	\$ -	\$0	
TOTAL, BOOKS AND SUPPLIES		\$454,800	\$449,879	\$ 400,529	(\$49,350)	
SERVICES AND OTHER OPERATING EXPENDITURES						
Subagreements for Services	5100	\$415,000	\$510,000	\$ 585,000	\$75,000	NPS additional costs Educator Effectiveness Grant: Conferences have been attended earlier this year, expenses have been accounted for, no need to keep extra funding.
Travel and Conferences	5200	\$37,000	\$37,400	\$ 22,420	(\$14,980)	
Dues and Memberships	5300	\$0	\$0	\$ -	\$0	Fuel recharge adjustment SPED additional Contracts for more assessments than anticipated at First Interim
Insurance	5400-5450	\$0	\$0	\$ -	\$0	
Operations and Housekeeping Services	5500	\$0	\$0	\$ -	\$0	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	\$130,000	\$130,000	\$ 130,000	\$0	
Transfers of Direct Costs	5710	\$12,000	\$12,000	\$ 15,000	\$3,000	
Transfers of Direct Costs - Interfund	5750	\$0	\$0	\$ -	\$0	
Professional/Consulting Services and Operating Expenditures	5800	\$1,157,671	\$2,318,623	\$ 2,514,393	\$195,770	
Communications	5900	\$0	\$0	\$ -	\$0	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES		\$1,751,671	\$3,008,023	\$ 3,266,813	\$258,790	
CAPITAL OUTLAY						
Buildings and Improvements of Buildings	6200	\$40,000	\$40,000	\$ 40,000	\$0	
Equipment	6400	\$0	\$0	\$ -	\$0	
Equipment Replacement	6500	\$0	\$0	\$ -	\$0	
TOTAL, CAPITAL OUTLAY		\$40,000	\$40,000	\$ 40,000	\$0	
OTHER OUTGO (excluding Transfers of Indirect Costs)						
Payments to County Offices	7142	\$1,499,254	\$1,299,254	\$ 1,287,736	(\$11,518)	Excess Costs updated by MCOE
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)		\$1,499,254	\$1,299,254	\$ 1,287,736	(\$11,518)	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS						
Transfers of Indirect Costs	7310	\$55,000	\$216,000	\$ 216,000	\$0	
Transfers of Indirect Costs - Interfund	7350	\$0	\$0	\$ -	\$0	
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS		\$55,000	\$216,000	\$ 216,000	\$0	
TOTAL, EXPENDITURES		\$13,547,582	14,724,600.17	\$ 14,911,795	\$187,194	
INTERFUND TRANSFERS						
INTERFUND TRANSFERS IN						
From: Special Reserve Fund	8912	\$0	\$0	\$ -	\$0	
From: Bond Interest and Redemption Fund	8914	\$0	\$0	\$ -	\$0	
Other Authorized Interfund Transfers In	8919	\$0	\$345,670	\$ 345,670	\$0	
TOTAL, INTERFUND TRANSFERS IN		\$0	\$345,670	\$ 345,670	\$0	
CONTRIBUTIONS						
Contributions from Unrestricted Revenues	8980	\$5,036,441	5,261,946.17	\$ 5,317,549	\$55,603	Contribution increase to cover additional Special Education costs.
Contributions from Restricted Revenues	8990	\$0	\$0	\$ -	\$0	
TOTAL, CONTRIBUTIONS		\$5,036,441	5,261,946.17	\$ 5,317,549	\$55,603	
TOTAL, OTHER FINANCING SOURCES/USES		\$5,036,441	5,607,616.17	\$ 5,663,219	\$55,603	
EXCESS OF REVENUES OVER EXPENSES		(\$1,527,853)	(980,697.42)	(\$1,010,265)	(\$29,567)	
COMPONENTS OF ENDING FUND BALANCE						
a) Nonspendable						
Revolving Cash	9711	\$0	\$0	\$0	\$0	
Stores	9712	\$0	\$0	\$0	\$0	
Prepaid Items	9713	\$0	\$0	\$0	\$0	
All Others	9719	\$0	\$0	\$0	\$0	
b) Restricted	9740	1,058,397.24	\$2,233,108	\$2,194,057	(\$39,051)	
c) Committed						
Stabilization Arrangements	9750	\$0	\$0	\$0	\$0	
Other Commitments	9760	\$0	\$0	\$0	\$0	
d) Assigned						
		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
	Pension Stabilization	9780				
	Routine Restricted Maintenance	9780				
	Special Ed	9780				
	Excess Taxes Basic Aid	9780				
e) Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	\$0	\$0	\$0	\$0	
Unassigned/Unappropriated Amount	9790	\$2,564,799	\$3,200,105	\$3,200,105	\$0	
TOTAL ENDING FUND BALANCE		1,036,945.51	2,219,407.59	\$2,189,840	(\$29,567)	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Combined: Unrestricted/Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
BEGINNING FUND BALANCE		7,544,918.16	7,162,737.82	\$7,162,738	\$0	
LCFF REVENUE						
State Aid - Current Year	8011	\$681,526	\$681,526	\$681,526	\$0	
Education Protection Account State Aid - Current Year	8012	\$359,308	\$359,308	\$359,308	\$0	
State Aid - Prior Years	8019	\$0	\$0	\$0	\$0	
Homeowners' Exemptions	8021	\$66,813	\$65,284	\$65,284	\$0	
Secured Roll Taxes	8041	\$19,079,469	\$18,892,045	\$18,892,045	\$0	
Unsecured Roll Taxes	8042	\$348,274	\$351,926	\$351,926	\$0	
Prior Years' Taxes	8043	\$27,807	\$27,384	\$27,384	\$0	
Supplemental Taxes	8044	\$561,195	\$805,022	\$805,022	\$0	
Education Revenue Augmentation Fund (ERAF)	8045	\$0	\$0	\$0	\$0	
TOTAL, LCFF SOURCES		\$21,124,392	\$21,182,495	\$21,182,495	\$0	
FEDERAL REVENUE						
Maintenance and Operations	8110	\$0	\$0	\$0	\$0	
Special Education Entitlement	8181	\$331,145	\$332,780	\$332,780	\$0	
Special Education Discretionary Grants	8182	\$22,790	\$22,790	\$22,790	\$0	
Title I, Part A, Basic	8290	\$64,207	\$64,577	\$140,295	\$75,718	RES: Includes \$71,000 of additional Title 1 funding based on most recent Federal Census data
Title II, Part A, Supporting Effective Instruction	8290	\$28,813	\$29,346	\$29,346	(\$0)	
Title III, Part A, English Learner Program	8290	\$28,898	\$30,640	\$33,495	\$2,855	
Other NCLB / Every Student Succeeds Act	8290	\$10,000	\$12,191	\$12,191	\$0	
All Other Federal Revenue	8290	\$0	\$116,039	\$116,039	(\$0)	
TOTAL, FEDERAL REVENUE		\$485,853	\$608,363	\$686,936	\$78,573	
OTHER STATE REVENUE						
Current Year	8311	\$21,000	\$21,000	\$21,000	\$0	
Mandated Costs Reimbursements	8550	\$63,000	\$63,000	\$63,000	\$0	
Lottery - Unrestricted and Instructional Materials	8560	\$544,110	\$544,110	\$520,400	(\$23,710)	Lottery had been planned with highest rate from 22-23. Entitlement corrected.
Drug/Alcohol/Tobacco Funds	8590	\$7,500	\$7,500	\$7,500	\$0	
All Other State Revenue	8590	\$1,808,047	\$2,517,539	\$2,618,332	\$100,793	RES: Adjustment of various funds based on Principal Apportionment latest information
TOTAL, OTHER STATE REVENUE		\$2,443,657	\$3,153,149	\$3,230,232	\$77,083	
OTHER LOCAL REVENUE						
Parcel Taxes	8621	\$2,961,046	\$3,032,042	\$3,032,042	\$0	
Leases and Rentals	8650	\$10,000	\$0	\$0	\$0	
Interest	8660	\$30,000	\$72,000	\$77,000	\$5,000	
Net Increase (Decrease) in the Fair Value of Investments	8662	\$0	\$0	\$0	\$0	
Transportation Fees From Individuals	8675	\$140,000	\$40,000	\$40,000	\$0	
All Other Fees and Contracts	8689	\$140,000	\$140,000	\$140,000	\$0	
All Other Local Revenue	8699	\$848,549	\$1,087,798	\$1,037,537	(\$50,261)	UNR: Some prior year receipts RES: Correction of a mix up in some local resources, including over stating tech dnoations by +30,000 (compensated by expenses going down in line 4300)
From County Offices	8792	\$1,167,787	\$1,167,787	\$1,190,801	\$23,014	Previous year adjustment
TOTAL, OTHER LOCAL REVENUE		\$5,297,382	\$5,539,627	\$5,453,497	(\$86,130)	
TOTAL, REVENUES		\$29,351,284	\$30,483,635	\$30,553,160	\$69,525	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Combined: Unrestricted/Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
CERTIFICATED SALARIES						
Certificated Teachers' Salaries	1100	\$11,045,797	\$10,786,256	\$11,057,582	\$271,326	Higher run rate, mainly in subs, long term subs
Certificated Pupil Support Salaries	1200	\$961,062	\$742,454	\$740,374	(\$2,080)	
Certificated Supervisors' and Administrators' Salaries	1300	\$1,317,667	\$1,431,782	\$1,443,632	\$11,850	Stipends to cover Leadership team medical leaves
Other Certificated Salaries	1900	\$109,322	\$74,129	\$74,129	\$0	
TOTAL, CERTIFICATED SALARIES		\$13,433,848	13,034,620.75	\$13,315,717	\$281,096	
CLASSIFIED SALARIES						
Classified Instructional Salaries	2100	\$1,842,455	1,863,251.68	\$1,764,272	(\$98,980)	Reduction of projected subs costs for classroom staff (due to the fact that in 22-23 we were paying those subs at a Certificated rate, grandfathering Covid practice)
Classified Support Salaries	2200	\$1,614,114	1,466,251.63	\$1,456,823	(\$9,429)	Readjustment of overtime, extra duties and subs costs based on run rate
Classified Supervisors' and Administrators' Salaries	2300	\$356,034	\$357,073	\$355,073	(\$2,000)	
Clerical, Technical and Office Salaries	2400	\$886,594	\$952,077	\$932,661	(\$19,416)	Readjustment of overtime, extra duties and subs costs based on run rate
Other Classified Salaries	2900	\$13,100	\$11,820	\$11,820	\$0	
TOTAL, CLASSIFIED SALARIES		\$4,712,297	4,650,473.31	\$4,520,648	(\$129,825)	
EMPLOYEE BENEFITS						
STRS	3101-3102	\$3,600,056	3,526,565.92	\$3,581,594	\$55,028	The majority of benefit variations are related to Certificated and Classified adjustments described above.
PERS	3201-3202	\$1,295,218	1,122,450.12	\$1,112,549	(\$9,901)	
OASDI/Medicare/Alternative	3301-3302	\$577,464	533,369.92	\$526,648	(\$6,722)	
Health and Welfare Benefits	3401-3402	\$2,645,694	\$2,340,424	\$2,328,251	(\$12,173)	
Unemployment Insurance	3501-3502	\$10,413	10,046.25	\$10,049	\$3	
Workers' Compensation	3601-3602	\$308,997	294,781.93	\$295,180	\$398	
OPEB, Allocated	3701-3702	\$85,869	\$81,191	\$81,842	\$651	
OPEB, Active Employees	3751-3752	\$51,796	\$46,518	\$46,168	(\$350)	
Other Employee Benefits	3901-3902	\$19,190	\$18,390	\$18,390	\$0	
TOTAL, EMPLOYEE BENEFITS		\$8,594,697	7,973,737.14	\$8,000,670	\$26,933	
BOOKS AND SUPPLIES						
Approved Textbooks and Core Curricula Materials	4100	\$87,000	\$87,000	\$87,000	\$0	
Books and Other Reference Materials	4200	\$26,000	27,320.92	\$24,321	(\$3,000)	
Materials and Supplies	4300	\$738,900	750,625.14	\$724,405	(\$26,220)	Net of UNR increase of \$20,000 including \$15,000 for fuel expenses recharged between departments RES: decrease of \$46,000 including \$30,000 of chromebooks double planned incorrectly (see Local Revenue adjustment for the same amount)
Noncapitalized Equipment	4400	\$21,500	20,453.80	\$20,454	\$0	
Food	4700	\$0	\$0	\$0	\$0	
TOTAL, BOOKS AND SUPPLIES		\$873,400	885,399.86	\$856,180	(\$29,220)	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Combined: Unrestricted/Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
SERVICES AND OTHER OPERATING EXPENDITURES						
Subagreements for Services	5100	\$415,000	\$510,000	\$585,000	\$75,000	RES: NPS costs adjustments
Travel and Conferences	5200	\$59,300	\$63,100	\$48,120	(\$14,980)	RES: Educator Effectiveness Grant: Conferences have been attended earlier this year, expenses have been accounted for, no need to keep extra funding.
Dues and Memberships	5300	\$12,500	\$12,500	\$12,500	\$0	
Insurance	5400-5450	\$318,859	\$318,859	\$318,859	\$0	
Operations and Housekeeping Services	5500	\$613,000	\$613,000	\$619,000	\$6,000	UNR: Waste disposal higher costs than planned
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	\$242,000	\$215,500	\$208,000	(\$7,500)	
Transfers of Direct Costs	5710	\$0	\$0	\$0	\$0	
Transfers of Direct Costs - Interfund	5750	\$0	\$0	\$0	\$0	
Professional/Consulting Services and Operating Expenditures	5800	\$2,102,471	3,422,921.95	\$3,664,212	\$241,290	UNR: Additional transportation costs with Happy Cab and MPTA for Special Ed transportation based on run rate. RES: SPED additional Contracts for more assessments than anticipated at First Interim
Communications	5900	\$132,000	\$120,000	\$120,000	\$0	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURE:		\$3,895,130	5,275,880.95	\$5,575,691	\$299,810	
CAPITAL OUTLAY						
Buildings and Improvements of Buildings	6200	\$40,000	\$40,000	\$40,000	\$0	
Equipment	6400	\$5,000	53,682.35	\$84,682	\$31,000	UNR: Technology investment (Erate program) paid with ECF Grant.
Equipment Replacement	6500	\$0	\$0	\$0	\$0	
TOTAL, CAPITAL OUTLAY		\$45,000	93,682.35	\$124,682	\$31,000	
OTHER OUTGO (excluding Transfers of Indirect Costs)						
Payments to County Offices	7142	\$1,499,254	\$1,299,254	\$1,287,736	(\$11,518)	
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Cost)		\$1,499,254	\$1,299,254	\$1,287,736	(\$11,518)	
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS						
Transfers of Indirect Costs	7310	\$0	\$0	\$0	\$0	
Transfers of Indirect Costs - Interfund	7350	\$0	\$0	\$0	\$0	
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS		\$0	\$0	\$0	\$0	
TOTAL, EXPENDITURES		\$33,053,626	33,213,048.36	\$33,681,325	\$468,276	
INTERFUND TRANSFERS						
INTERFUND TRANSFERS IN						
Other Authorized Interfund Transfers In	8919	\$1,300,000	\$1,645,670	\$1,645,670	\$0	
TOTAL, INTERFUND TRANSFERS IN		\$1,300,000	\$1,645,670	\$1,645,670	\$0	
INTERFUND TRANSFERS OUT						
To: Cafeteria Fund	7616	\$0	\$4,000	\$4,000	\$0	
CONTRIBUTIONS						
Contributions from Unrestricted Revenues	8980	\$0	\$0	\$0	\$0	
Contributions from Restricted Revenues	8990	\$0	\$0	\$0	\$0	
TOTAL, CONTRIBUTIONS		\$0	\$0	\$0	\$0	
TOTAL, OTHER FINANCING SOURCES/USES		\$1,300,000	\$1,641,670	\$1,641,670	\$0	
EXCESS OF REVENUES OVER EXPENSES		(\$2,402,342)	(\$1,087,743)	(\$1,486,495)	(\$398,751)	

FISCAL YEAR 2023-24, Miller Creek Elementary, Second Interim, Combined: Unrestricted/Restricted

Description	Object Codes	Original Budget (A)	1st INTERIM (B)	2nd INTERIM (D)	Difference (Col D - Col B)	Comments
COMPONENTS OF ENDING FUND BALANCE						
a) Nonspendable						
Revolving Cash	9711	\$3,000	\$3,000	\$3,000	\$0	
Stores	9712	\$0	\$0	\$0	\$0	
Prepaid Items	9713	\$0	\$0	\$0	\$0	
All Others	9719	\$0	\$0	\$0	\$0	
b) Restricted	9740	1,058,397.24	\$2,233,108	\$2,194,057	(\$39,051)	
c) Committed						
Stabilization Arrangements	9750	\$0	\$0	\$0	\$0	
Other Commitments	9760	\$0	\$0	\$0	\$0	
d) Assigned						
		<u>\$375,000</u>	<u>\$1,217,697</u>	<u>\$1,217,000</u>	<u>(\$697)</u>	
	Pension Stabilization	9780	\$75,000	\$0	\$0	\$0
	Routine Restricted Maintenance	9780	\$150,000	\$225,000	\$225,000	\$0
	Special Ed	9780	\$150,000	\$150,000	\$150,000	\$0
	Excess Taxes Basic Aid	9780	\$0	\$842,697	\$842,000	(\$697)
e) Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	\$992,000	\$997,000	\$1,011,000	\$14,000	
Unassigned/Unappropriated Amount	9790	\$7,166,918	\$5,942,041	\$5,942,738	\$697	
<u>TOTAL ENDING FUND BALANCE</u>		<u>5,142,576.16</u>	<u>6,078,994.44</u>	<u>\$5,676,243</u>	<u>(\$402,751)</u>	