



School District

2023-2024 Unaudited Actuals

September 5, 2024

Kristi Schwiebert

Superintendent

Presented by

John Pappalardo

Chief Financial Officer



Agenda

- Cambrian School District provides educational services to over 3,100 students from P/TK – 8th Grade
- This presentation provides an overview of the 2023-2024 All Funds Unaudited Actuals



• **Introduction**



• **Other Funds (13, 21, 25, 40, 51)**



• **GF Combined Balances**



• **Revenues/Expenditures – Restricted/Unrestricted General Fund (01)**



• **2024-2025 Timeline**



Introduction

- 2023-2024 All Funds Unaudited Actuals – Basis for Cambrian's Audited Financial Statements for the previous fiscal year
- Required by Ed Code 42100 that the Board of Education must approve by September 15th each year
- In the summer, fiscal services close the financial statements, setting up payables/receivables, finalizing all revenues and expenditures for July 1, 2023 – June 30, 2024
- Report includes: All Fund reports, Required Supplemental forms, and Certification that all revenues and expenditures were account for in accordance with Education Code

Other Funds

2023-2024 Unaudited Actuals



Fund	Cafeteria Fund 13	Building Fund 21	Developer Fee Fund 25	Special Reserve Fund 40	GO Bond Fund 51
Beginning Balance	\$ <u>1,195,935</u>	\$ <u>47,403,955</u>	\$ <u>1,519,344</u>	\$ <u>6,450,354</u>	\$ <u>6,369,297</u>
Revenues	1,754,453	1,292,639	806,251	456,342	7,528,531
Expenditures	<u>1,607,850</u>	<u>28,694,307</u>	<u>233,020</u>	<u>906,296</u>	<u>6,756,688</u>
Excess(Deficiency)	146,603	(27,401,668)	573,231	(449,954)	771,843
Ending Balance	\$ <u>1,342,538</u>	\$ <u>20,002,287</u> *	\$ <u>2,092,575</u>	\$ <u>6,000,400</u>	\$ <u>7,141,140</u>

* Fund 21 Ending Balance Components

Measure R	\$ 4,074,196
Property Exchange Investments	\$ 10,641,892
Wells Fargo Investments	<u>\$ 5,286,199</u>
Total	\$ 20,002,287

2023-24 Unaudited Actuals Combined General Fund Restricted/Unrestricted



Fund 01 Combined	Estimated 2023-24	Unaudited Actual 2023-24	Difference
Beginning Balance	<u>\$ 11,022,437</u>	<u>\$ 11,022,437</u>	<u>\$ -</u>
Revenues	49,412,712	49,349,917	(62,795)
Expenditures	<u>55,030,647</u>	<u>52,513,003</u>	<u>(2,517,644)</u>
Excess(Deficiency)	(5,617,935)	(3,163,086)	2,454,849
Ending Balance	<u><u>\$ 5,404,502</u></u>	<u><u>\$ 7,859,351</u></u>	<u><u>\$ 2,454,849</u></u>



Unaudited Actuals General Fund (GF) Restricted

Fund 01 Restricted	Estimated 2023-24	Unaudited Actual 2023-24	Difference
Beginning Balance	<u>\$ 4,636,613</u>	<u>\$ 4,636,613</u>	<u>\$ -</u>
Revenues *	16,260,183	16,677,003	416,820
Expenditures	<u>20,414,653</u>	<u>17,523,394</u>	<u>(2,891,259)</u>
Excess(Deficiency)	(4,154,470)	(846,391)	3,308,079
Ending Balance	<u><u>\$ 482,143</u></u>	<u><u>\$ 3,790,222</u></u>	<u><u>\$ 3,308,079</u></u>

* Note: Revenues Include \$8,458,437 Contributions from Unrestricted Funds



Unaudited Actuals GF Unrestricted

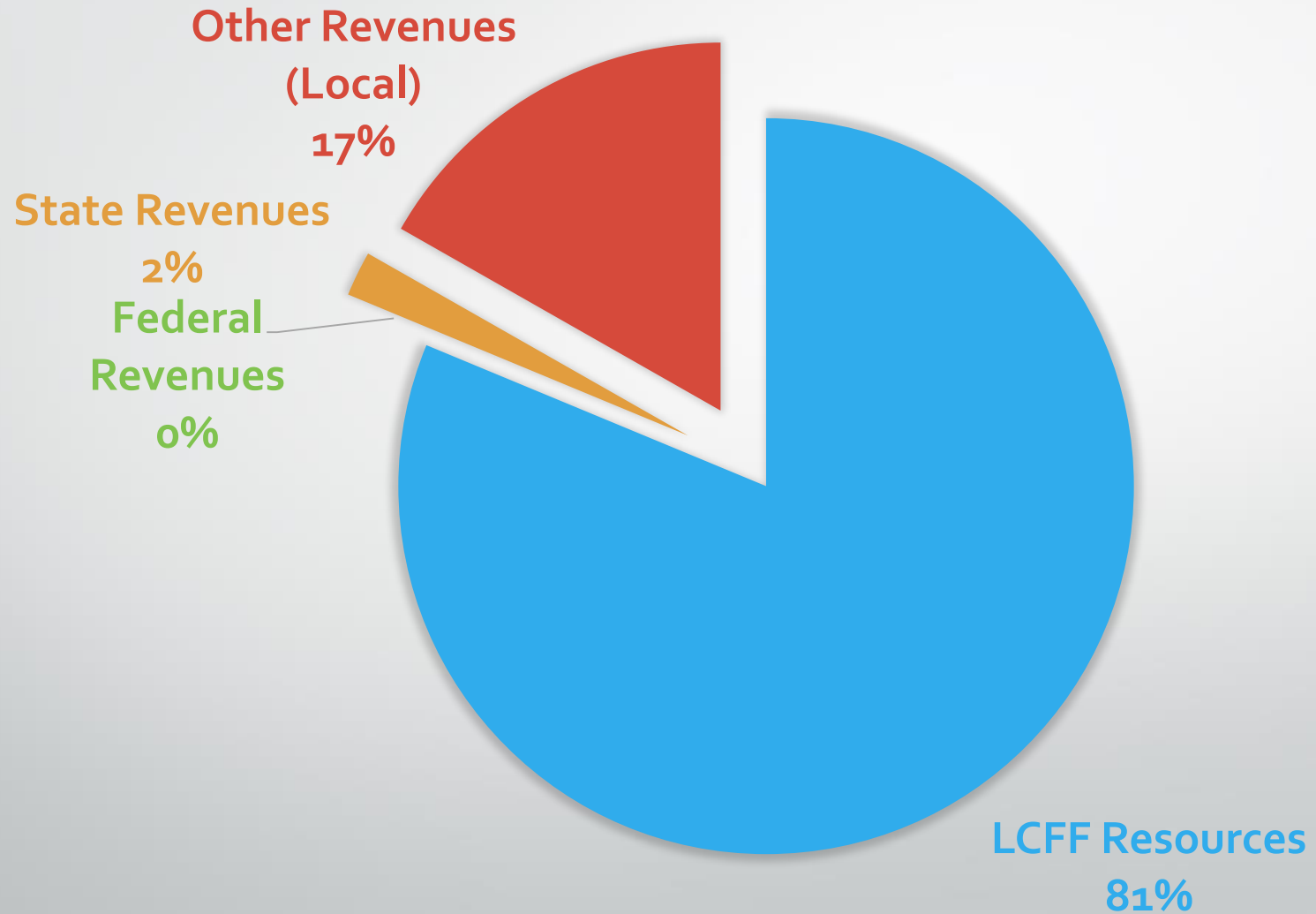
Fund 01 Unrestricted	Estimated 2023-24	Unaudited Actual 2023-24	Difference
Beginning Balance	\$ 6,385,824	\$ 6,385,824	\$ -
Revenues *	33,152,529	32,672,914	(479,615)
Expenditures	34,615,994	34,989,609	373,615
Excess(Deficiency)	(1,463,465)	(2,316,695) **	(853,230)
Ending Balance	\$ 4,922,359	\$ 4,069,129	\$ (853,230)

Notes:

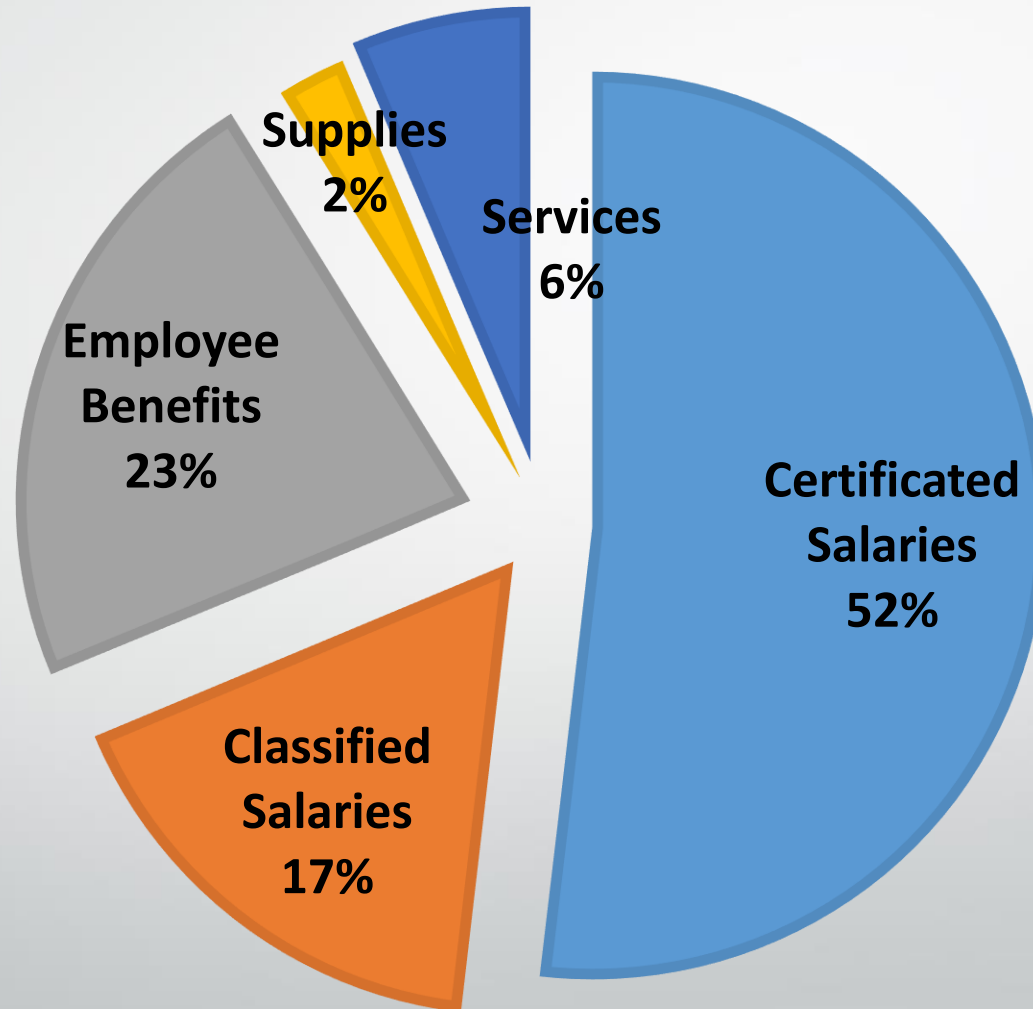
* Revenues Exclude \$8,458,437 Contributions to Restricted Funds

** SCCOE will require a Fiscal Stabilization Plan at 1st Interim to address deficit spending

2023-24 Unrestricted Revenues



2023-2024 Unrestricted Expenditures



Timeline Fiscal Year 2024-2025



- September 5, 2024 -- 2023-2024 Unaudited Actuals ←
- Auditors work October-November
- By December 15, 2024 – First Interim Report for 2024-2025
 - 2023-2024 District Audit due
- By January 10, 2025 – Governor's 2025-2026 Proposed Budget
- February – March – Final Decisions on Staffing for 2025-2026
- By March 6, 2025 – Second Interim Report for 2024-2025
- June 2025 – Adopt 2025-2026 LCAP and 2025-2026 Budget + 2024-2025 Estimated Actuals



Questions