



Moraga School District

Second Interim Report 2023-24



Fiscal Year Budget Cycle

June

July



FIRST INTERIM

July 1st – October 31st



SECOND INTERIM

July 1st – January 31st

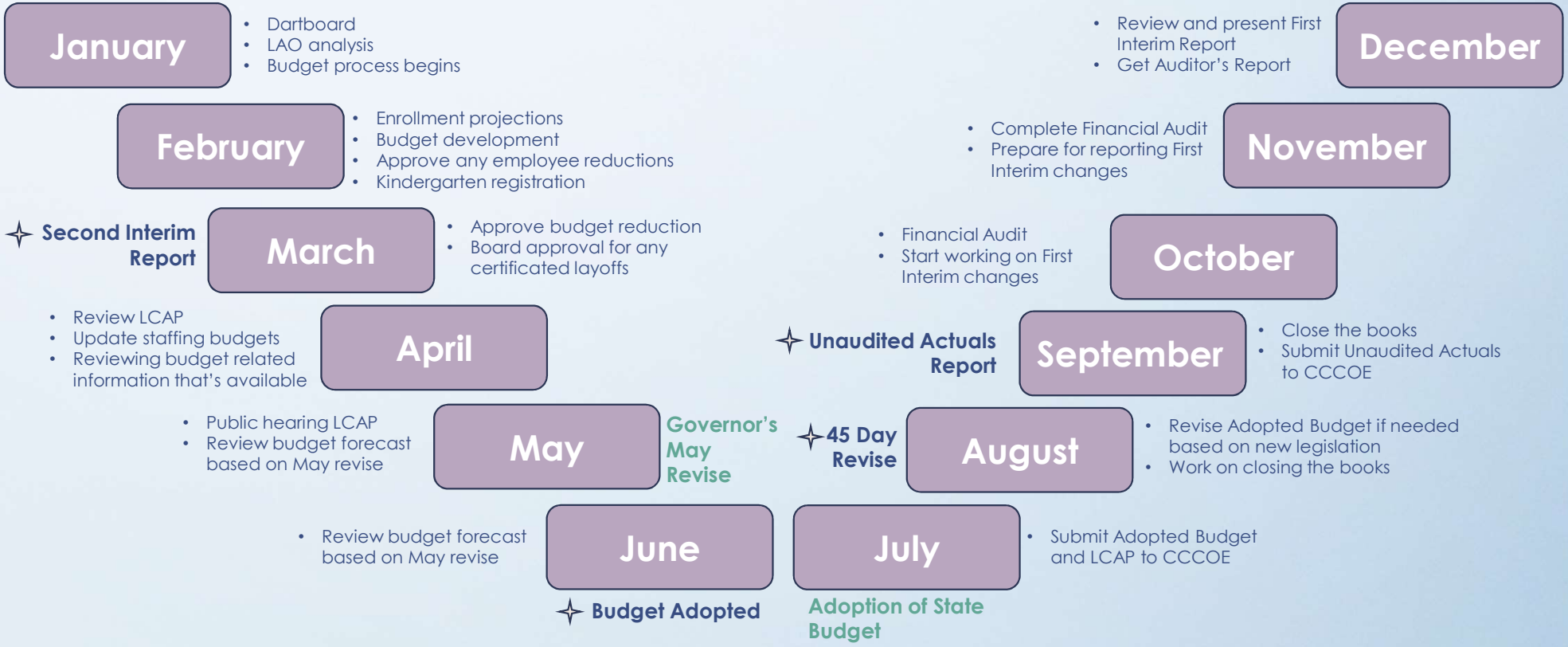
UNAUDITED ACTUALS

July 1st – June 30th

Budget Calendar

Governor's proposed State Budget

✦ First Interim Report



2023-24 Second Interim Report

Purpose

- Communicate the overall financial condition of the District to the Governing Board, County Office of Education, State of California and the community.
- Analyze and revise the operating budget for updated information.
- A Multiple Year Projection (MYP) is prepared and required by the State.



Fund 35

Total Allocation - \$5,650,815 – received from OPSC
(Office of Public School Construction)

School	State Share – 60%
Camino Pablo	\$997,992
Donald Rheem	\$3,583,122
Joaquin Moraga	\$1,069,701

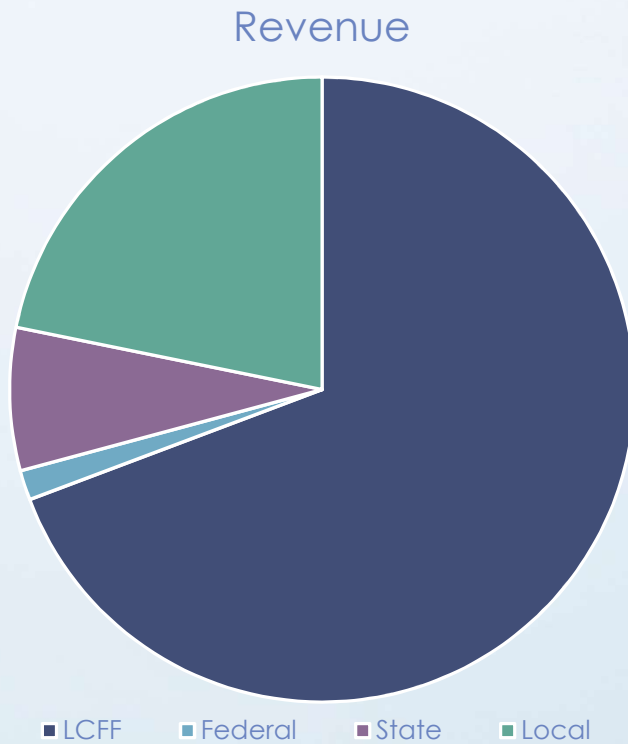
Schedule of Changes

REVENUES

Overall  in Revenues of \$482k

2023-24 SECOND INTERIM vs FIRST INTERIM				
	FIRST INTERIM	SECOND INTERIM	CHANGE	EXPLANATION
LCFF Sources	\$19,303,706	\$19,335,376	31,670	Increase is primarily due to an increase in ADA for Grades 4-6 from 589.18 to 593.63
Federal	\$429,163	\$430,148	985	
State	\$2,061,046	\$2,424,758	363,712	Increase primarily due to: - \$164k ELOP revenue (\$39k - 21-22 carryover, \$125k - 23-24 advance principal apportionment) - \$199k Prop 28 revenue - ELOP and Prop 28 are both restricted resources
Local	\$6,072,817	\$6,158,786	85,969	Increase primarily due to: - Donations for sports, school sites and PTA
TOTAL REVENUES	\$27,866,732	\$28,349,068	482,336	

SECOND INTERIM REVENUES



Source	%
LCFF	68%
Local	22%
State	9%
Federal	2%

Schedule of Changes

EXPENDITURE

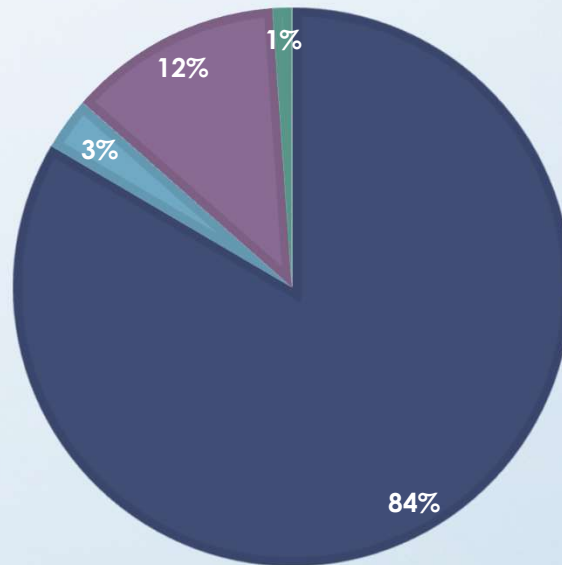
Overall  in Expenditures of \$215k

2023-24 SECOND INTERIM vs FIRST INTERIM				
	FIRST INTERIM	SECOND INTERIM	CHANGE	EXPLANATION
Certificated Salaries	\$11,825,466	\$11,858,312	32,846	Increase primarily due to: - Maternity leaves at Rheem (2 teachers) - Committee and extra duty pay
Classified Salaries	\$4,259,467	\$4,319,057	59,591	Increase primarily due to: - Extra duty for maintenance and custodian staff - Evening custodian increase at LP to 1 FTE from 0.625 FTE
Benefits	\$7,905,152	\$7,933,809	28,657	Adjustments driven by changes in salaries
Books & Supplies	\$895,995	\$881,784	(14,211)	Decrease primarily due to: - budget transfers to contracts and services
Contracts & Services	\$3,470,247	\$3,578,229	107,982	Increase primarily due to: - \$59k for fieldtrips and after school sports contracts - \$35k for contracted nurse services - \$22k for IT connectivity charges (Comcast)
Capital Outlay	-	-	-	
Other Outgo	\$394,774	\$394,774	-	
Indirect Support Costs	(\$70,000)	(\$70,000)	-	
TOTAL EXPENDITURES	\$28,681,101	\$28,895,965	214,864	

SECOND INTERIM EXPENDITURES

EXPENSES

■ Salaries & Benefits ■ Books & Supplies
■ Contracts & Services ■ Other Outgo



Schedule of Changes

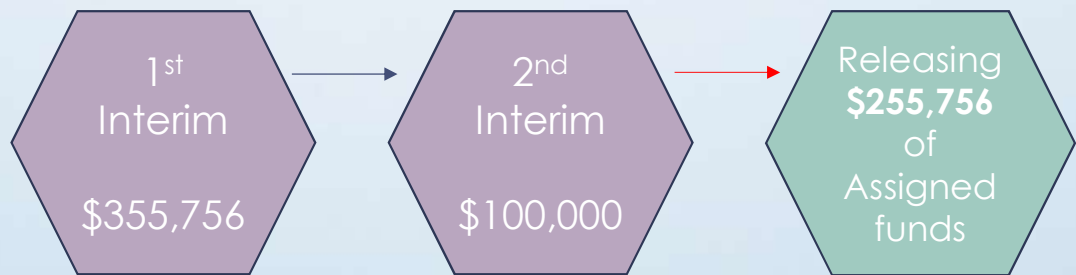
RESERVES

Overall  in Fund Balance of \$242k

2023-24 SECOND INTERIM vs FIRST INTERIM				
	FIRST INTERIM	SECOND INTERIM	CHANGE	EXPLANATION
Transfers In	-	-	-	
Excess (Deficiency) of Revenues over Expenditures	(\$814,369)	(\$546,897)	267,472	a
FUND BALANCE, RESERVES				
Beginning Balance	\$7,376,735	\$7,376,735	-	b
Ending Balance	\$6,562,366	\$6,829,838	267,472	a+b
RESERVES				
NONSPENDABLE				
Revolving Cash	\$28,700	\$28,700	-	
Prepaid Expenditures	-	-	-	
RESTRICTED				
Legally Designated (restricted programs)	\$1,682,328	\$1,974,308	291,980	
ASSIGNED				
Textbooks	\$180,000	\$180,000	-	
Universal Transitional Kindergarten	\$355,756	\$100,000	(255,756)	reduction in assigned reserves for Universal TK due to Fund 35
Technology Replacement/Upgrades	\$130,000	\$130,000	-	
Litigation	\$100,000	\$100,000	-	
UNASSIGNED				
Designated for Economic Uncertainties	\$860,433	\$866,879	6,446	3% of Total Expenditures c
Unassigned Fund Balance	\$3,225,149	\$3,449,951	224,802	Ending balance minus all other reserves d
Plus Fund 17	\$993,684	\$1,004,070	10,386	e
TOTAL AVAILABLE RESERVES IN \$	\$5,079,266	\$5,320,900	241,634	c+d+e
TOTAL AVAILABLE RESERVES %	17.71%	18.41%	0.70%	as a % of total expenditures

Assigned Funds

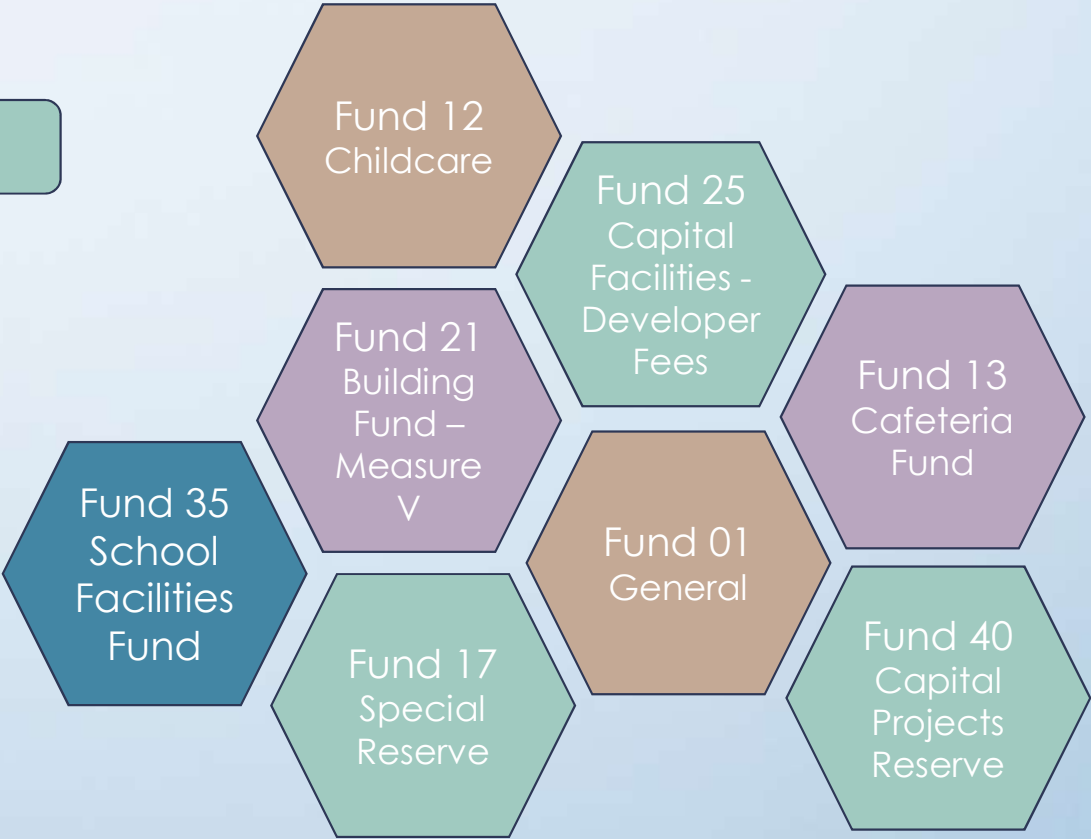
Universal Transitional Kindergarten



Funds available in Fund 35 enable MSD to release 72% of assigned money for Universal TK classrooms – keeping \$100,000 across the multiyear for classroom furniture needs

All Funds

Positive Fund Balances



Prop. 28

Total Allocation - \$199,136 –2023-24 (P-1)

School	Allocation
Camino Pablo	\$37,835
Donald Rheem	\$46,828
Los Perales	\$42,536
Joaquin Moraga	\$71,937

Fund 01 – Assumptions for MYP

Governor's Assumptions	2023-24	2024-25	2025-26
COLA - Cost of Living Adjustment	8.22%	0.76%	2.73%
Consumer Price Index - CPI	3.36%	2.83%	2.70%
CalPERS Employer Rate	26.68%	27.80%	28.50%
CalSTRS Employer Rate	19.10%	19.10%	19.10%
Unemployment Rate	0.05%	0.05%	0.05%
Classified Driven Benefits	36.15%	37.27%	37.97%
Certificated Driven Benefits	22.37%	22.37%	22.37%
District's Assumptions	2023-24	2024-25	2025-26
Enrollment	1770	1780	1771
Funded ADA	1,733.03	1,734.70	1,734.71
Step and Column Increase	1%	1%	1%
Health Benefit Rate Increases	7%	7%	7%
Reserve for Economic Uncertainty	4%	4%	4%
Routine Restricted Maintenance	3%	3%	3%



COLA 2024-25

Lower COLAs for the years 2024-25 and 2025-26

- In January 2023, the COLA for 2024-25 was expected to be 3.94%
- In Fall 2023 the Legislative Analyst's Office had predicted the 2024-25 COLA to be 1.27% (not part of First Interim reporting)
- As of Second Interim the Governor projects the 2024-25 COLA to be 0.76% (included in Second Interim reporting)

COLA looking ahead

First Interim	2023-24	2024-25	2025-26
COLA %	8.22%	3.94%	3.29%
LCFF Revenue	\$18,721,740	\$19,547,563	\$20,393,024
Second Interim	2023-24	2024-25	2025-26
COLA %	8.22%	0.76%	2.73%
LCFF Revenue	\$18,754,082	\$18,949,287	\$19,662,999
	2023-24	2024-25	2025-26
Change in LCFF Revenues due to lower future COLAs	32,342	(598,276)	(730,025)

Multiple Year Projection - MYP

MORAGA SCHOOL DISTRICT - Multi-Year Projection - MYP			
	2023-24	2024-25	2025-26
Total Revenues:	28,349,068	28,408,545	29,122,257
Total Expenditures:	28,895,965	29,272,134	29,829,191
Net Increase (Decrease) to Fund Balance:	(546,897)	(863,589)	(706,934)
FUND BALANCE RESERVES:			
Beginning Balance	7,376,734	6,829,837	5,966,248
Net Increase (Decrease) to Fund Balance:	(546,897)	(863,589)	(706,934)
ENDING FUND BALANCE:	6,829,837	5,966,248	5,259,314
COMPONENTS OF THE ENDING FUND BALANCE			
NONSPENDABLE: Revolving Cash	28,700	28,700	28,700
RESTRICTED: Categorical Programs	1,974,307	2,108,436	2,302,950
ASSIGNED:			
Textbook Implementation	180,000	180,000	180,000
Universal Transitional Kindergarten	100,000	100,000	100,000
Litigation	100,000	100,000	100,000
Technology Replacement/Upgrade	130,000	130,000	130,000
UNASSIGNED AVAILABLE RESERVES:			
3% Required Reserve	866,879	878,164	894,876
Undesignated Fund Balance:	3,449,951	2,440,948	1,522,788
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:			
TOTAL AVAILABLE GENERAL FUND RESERVES	4,316,830	3,319,112	2,417,664
ADD FUND 17 RESERVES	1,004,070	1,004,070	1,004,070
TOTAL AVAILABLE RESERVES IN DOLLARS:	5,320,901	4,323,183	3,421,734
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:	18.41%	14.77%	11.47%
Assigned Total	510,000	510,000	510,000

2023 - 24 Second Interim - General Fund - Restricted Balance Detail			
Resource	Description	2023-24 Projected Totals	Examples of Expenditures
2600	Expanded Learning Opportunities Program	\$ 322,093.00	Funds for nine hours of development appropriate academics and enrichment to be made available for all UPP kids TK-6th grade
4035	ESSA: title II, Part A, Supporting Effective Instruction	\$ 1,218.00	BTSA stipends
6266	Educator Effectiveness	\$ 97,765.52	Teacher Induction, Extra hours, Summer Institute stipends, PBIS contracts
6300	Lottery: Instructional Materials	\$ 167,090.16	Textbooks
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	\$ 620,944.05	Counselor, Psychologist, Nurse and professional development
6770	Arts and Music in Schools (AMS - Prop 28)	\$ 199,136.00	Art and Music teachers - Supplement
7415	Classified School Employee Summer Assistance Program	\$ 6,753.00	Benefit to Classified employees
7426	Expanded Learning Opportunities (ELO) Grant: Paraprofessional Staff	\$ 45,368.71	Classified employees added during Covid
7435	Learning Recovery Emergency Block Grant	\$ 156,710.00	Reading assessment/intervention
7810	Other Restricted State	\$ 185,980.00	Calshape Grant and SUMS Grant (used for MTSS stipends)
8150	Ongoing and Major Maintenance Account	\$ 96,674.42	Restricted maintenance as a % of total expenditures
9010	Other Restricted Local	\$ 74,574.83	Site specific funds including donations for fieldtrips, library etc.
Total Restricted Balance - General Fund		\$ 1,974,307.69	

Multiple Year Projection with Prop. 28 expenses

Not reflected in the 2023-24 Second Interim Report

MORAGA SCHOOL DISTRICT - Multi-Year Projection - MYP			
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ENDING FUND BALANCE:	6,829,837	5,966,248	5,259,314
COMPONENTS OF THE ENDING FUND BALANCE			
NONSPENDABLE: Revolving Cash	28,700	28,700	28,700
RESTRICTED: Categorical Programs	1,775,171	1,708,172	1,699,548
ASSIGNED:			
Textbook Implementation	180,000	180,000	180,000
Universal Transitional Kindergarten	100,000	100,000	100,000
Litigation	100,000	100,000	100,000
Technology Replacement/Upgrade	130,000	130,000	130,000
UNASSIGNED AVAILABLE RESERVES:			
3% Required Reserve	866,879	878,164	894,876
Undesignated Fund Balance:	3,649,087	2,841,212	2,126,190
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:			
TOTAL AVAILABLE GENERAL FUND RESERVES	4,515,966	3,719,376	3,021,066
ADD FUND 17 RESERVES	1,004,070	1,004,070	1,004,070
TOTAL AVAILABLE RESERVES IN DOLLARS:	5,520,037	4,723,446	4,025,136
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:	19.10%	16.14%	13.49%
Assigned Total	510,000	510,000	510,000

Restricted line:
\$1,974,307 - \$1,775,171
= \$199,136 Prop 28 funds

Will be reconciled
at year-end

Does not
include a
raise for 23-24

Second Interim Report



Positive – District is projected to meet its financial obligations for all three years

Qualified – It is projected that the district may not meet its financial obligations in one of the three years

Negative – It is projected that the district will not be able to meet its financial obligations in the current or next fiscal year



Second Interim Report Certification

Positive – District is projected to meet its financial obligations for all three years

Staff recommends that the Governing Board approve the District's Second Interim Report for 2023-24



Looking ahead

Budget cuts for 2024-25



Budget cuts

Total cuts - \$1,126,712

Categories
Professional Development
Contracted Services
Supplies
Certificated Positions
Classified Positions
Curriculum