COAST
UNIFIED SCHOOL DISTRICT

2024-25 FIRST INTERIM BUDGET

COAST UNIFIED SCHOOL DISTRICT
BOARD MEETING
DECEMBER 12, 2024

FIRST INTERIM REPORT

Actual Revenues and Expenditures as of October 31, 2023

Revenue and Expenditure Variances since Adopted Budget

Multi-Year Projection

2024-25 BUDGET VS. FIRST INTERIM

	2024-25 Adopted Budget	2024-25 First Interim	Change
COLA (%)	1.07%	1.07%	0
Property Taxes	$13,518,475	$13,518,475	0
Estimated Funded ADA	457.78	454.02	(3.76)
Revenue	$17,306,418	$18,521,956	$1,215,537
Expenses	$18,325,623	$19,872,196	$1,546,573

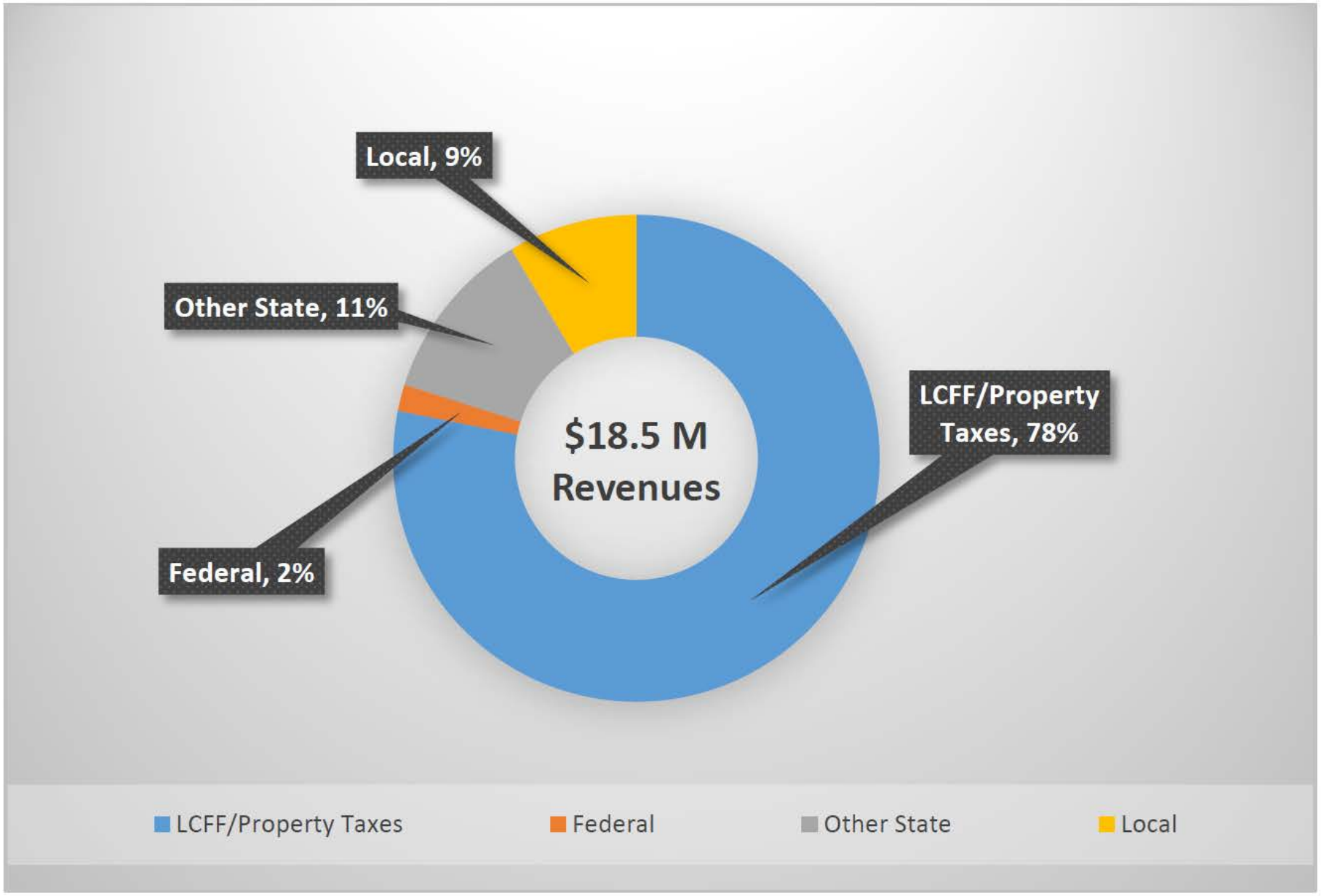
REVENUE CHANGES FROM ADOPTED BUDGET TO FIRST INTERIM

Total Revenue Change from Adopted Budget to First Interim: $1,215,537

Revenue	Change
Property Tax/LCFF Revenue Limit	$8,032
Federal Revenue	($2,842)
Other State Revenue	$663,428
Other Local Revenue	$546,919
Total	**$1,215,537**

CHANGES IN REVENUE

Program Name	Amount
Property Tax	No Change
Federal Revenue	
Special Ed Entitlement	($2,842)
State Revenues	
Expanded Learning Opportunities Program	$192,551
Career Technical Incentive Grant	($6,014)
Golden State Pathways Grant	$183,680
Prop 28 Arts & Music Grant	$13,051
Agriculture Incentive Grant	$820
Home to School Transportation Reimbursement	$251,117
Lottery	$22,223
Local Revenues	
Leases and Rentals	$260,000
Donations	$47,097.22
K-16 Strong Work Force	$126,310
Local Ed Medical Billing Reimbursement	$95,742
Tuition	$17,770


Local, 9%
Other State, 11%
Federal, 2%
LCFF/Property Taxes, 78%
$18.5 M Revenues
LCFF/Property Taxes
Federal
Other State
Local

EXPENDITURE CHANGES FROM ADOPTED BUDGET TO FIRST INTERIM

Total Expenditure Change from Adopted Budget to First Interim: $1,546,573

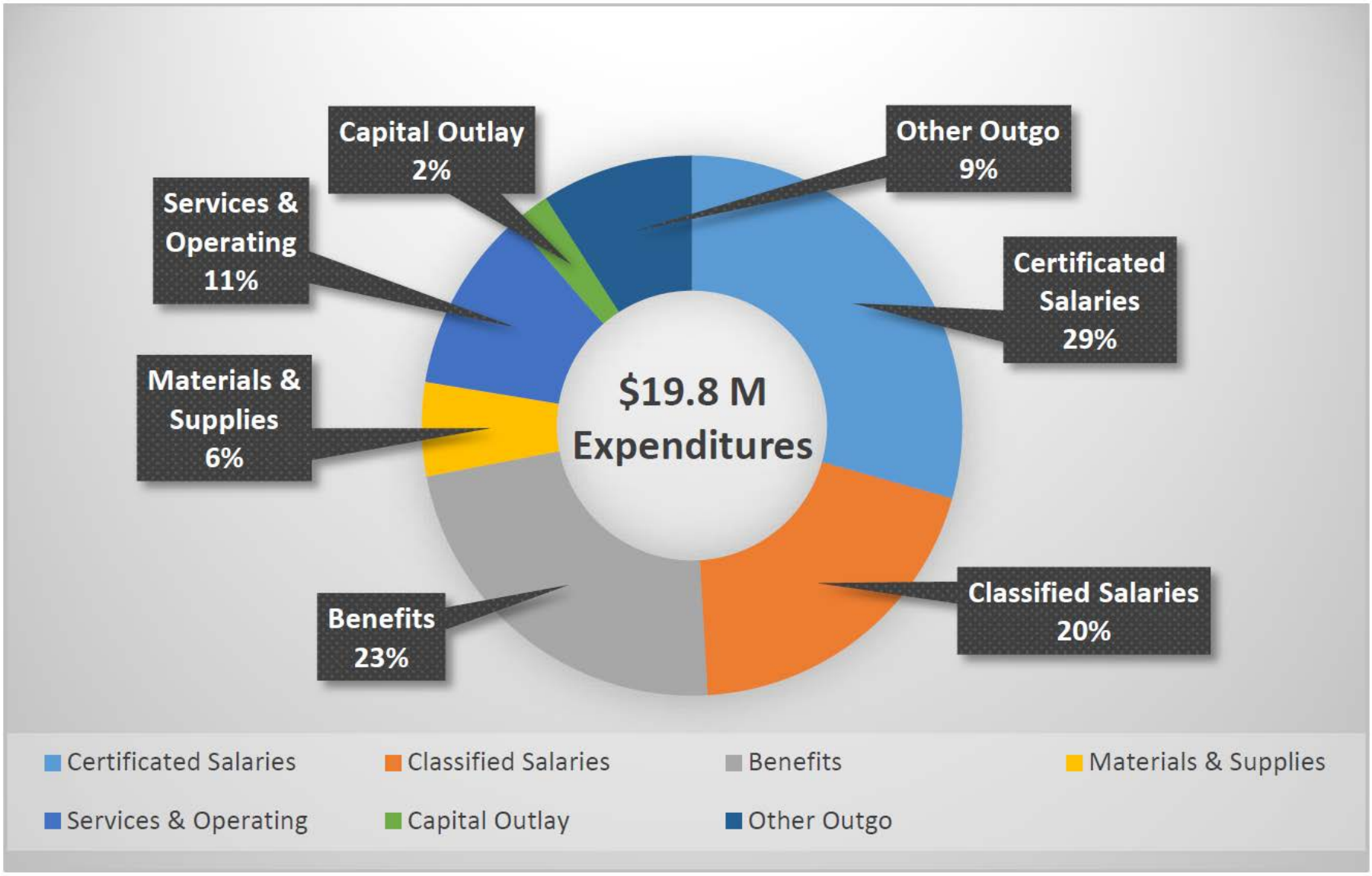
Expenditure	Change
Certificated Salaries	($1,929)
Classified Salaries	$399,425
Benefits	$138,575
Books and Supplies	$174,494
Services and Other Operating Expenses	$324,425
Capital Outlay	$375,849
Other Outgo	$195,733
Total	**$1,546,573**

CHANGES IN EXPENDITURES

Expense	Amount
Certificated Salaries	
Adjustments align with actual payroll costs and encumbrances	**($1,929)**
Classified Salaries	
Added Two Instructional Aides for Special Ed, Increased a 2.5 hour position to 5 hours, Added Interpreter for the Deaf, Added a Play Ground Supervisor at CUHS, Adjusted to align with actual payroll costs and encumbrances	**$399,425**
Employee Benefits	
Adjustments align with actual payroll costs and encumbrances as well as the increases in Classified staffing.	**$138,575**
Materials and Supplies	
CGS Computer Lab Upgrade, Special Ed Curriculum, Chromebooks for the Grammar School	**$174,494**

CHANGES IN EXPENDITURES

Expense	Amount
Services and Other Operating Expenditures	
Contracted Services for Special Education increased as well as an increase in Legal Fees and Professional Services	**$324,425**
Capital Outlay	
Upgrade of the District's Network, Purchase and Installation of Security Cameras at all Schools and Print Shop Equipment	**$375,849**
Other Outgo	
Increase in the projected cost of placement for services provided outside of the district to Special Education Students and increased projected costs for the MOU with San Luis Coastal and Cayucos	**$195,733**


Capital Outlay
2%
Other Outgo
9%
Services &
Operating
11%
Certificated
Salaries
29%
Materials &
Supplies
6%
$19.8 M
Expenditures
Benefits
23%
Classified Salaries
20%
Certificated Salaries
Classified Salaries
Benefits
Materials & Supplies
Services & Operating
Capital Outlay
Other Outgo

MULTI-YEAR ASSUMPTIONS

Planning Factor	2024-25	2025-26	2026-27
COLA	1.07%	2.93%	3.08%
Enrollment	483	456	438
Average Daily Attendance	454.02	428.64	411.72
Unduplicated Percentage	87%	87%	87%
STRS	19.10%	19.10%	19.10%
PERS	27.05%	27.60%	28.00%

2024-25 FIRST INTERIM REPORT MULTI-YEAR PROJECTION SUMMARY

CATEGORIES	2024-25 MYP			2025-26 MYP			2026-27 MYP		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Revenues									
Revenue Limit	14,239,552	231,514	14,471,066	14,772,259	236,144	15,008,403	15,334,628	240,867	15,575,495
Federal	0.00	326,493	326,493	0.00	301,429	301,429	0.00	306,577	306,577
Other State	108,351	2,029,121	2,137,472	108,590	1,705,857	1,814,447	106,393	1,702,251	1,808,644
Local	691,064	895,860	1,586,924	342,351	824,309	1,166,660	276,362	733,228	1,009,590
Total Revenues	***15,038,968***	***3,482,988***	***18,521,956***	***15,223,200***	***3,067,740***	***18,290,940***	***15,717,382***	***2,982,923***	***18,700,306***
Expenditures									
Certificated Salaries	4,668,346	1,173,987	5,842,333	4,751,527	1,160,291	5,911,818	4,828,495	1,170,032	5,998,527
Classified Salaries	3,024,558	899,847	3,924,405	3,140,540	923,119	4,063,659	3,217,109	944,539	4,161,648
Employee Benefits	3,164,092	1,392,396	4,556,488	3,266,242	1,416,732	4,682,974	3,312,296	1,454,525	4,766,821
Books & Supplies	502,195	614,656	1,116,851	450,000	400,000	850,000	400,000	200,000	600,000
Services & Operating	1,353,285	840,009	2,193,294	1,380,350	700,000	2,080,350	1,407,957	500,000	1,907,957
Capital Outlay	157,276	301,223	458,499	0.00	275,000	275,000	0.00	100,000	100,000
Other Outgo	836,944	969,733	1,806,677	836,944	900,000	1,736,944	836,944	500,000	1,336,944
Indirect Cost	-94,609	68,257	-26,352	-94,609	70,305	-24,304	-94,609	72,404	-22,205
Total Expenditures	***13,612,088***	***6,260,108***	***19,872,196***	***13,730,994***	***5,845,447***	***19,576,441***	***13,908,192***	***4,941,500***	***18,849,692***
Other Sources/ Uses									
Transfers In/ Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out/Uses	-900,326	0.00	-900,326	-110,000	0.00	-110,000.00	-110,000	0.00	-110,000.00
Contributions	-2,904,417	2,904,417	0.00	-513,828	513,828	0.00	-1,958,589	1,958,589	0.00
Change Fund Balance	-2,377,863	127,297	-2,250,566	868,377	-2,263,878	-1,395,501	-259,398	0	-259,386
Beginning Balance	***4,337,520***	***2,136,583***	***6,474,103***	***1,959,657***	***2,263,880***	***4,223,537***	***2,828,034***	***2***	***2,828,036***
Audit Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change	-2,377,863	127,297	-2,250,566	868,377	-2,263,878	-1,395,501	-259,398	0.00	-259,398
Ending Balance	***1,959,657***	***2,263,880***	***4,223,537***	***2,828,034***	***2***	***2,828,036***	***2,568,636***	***2***	***2,568,637***
4% Reserve Level	***830,901***			***787,458***			***758,388***		
Actual Reserve Level	***9.43%***			***14.37%***			***13.55%***		

FIRST INTERIM RESERVE LEVELS

Fiscal Year	Percentage
2024-25	9.43%
2025-26	14.37%
2026-27	13.55%

MAJOR BUDGET CONSIDERATIONS

- The State's fiscal outlook is mixed with no new funding sources available at this time
- Continued pressure from rising costs for personnel, healthcare, goods and services, etc.
- One-time revenues and carryover will be exhausted by 2025-26
  - Programs and positions supported by one-time dollars are running out of funds this year
- Increasing Special Education costs
- Increased Facilities needs
- MOU with San Luis Coastal & Cayucos

LOOKING AHEAD

- **Build Budget Resiliency**
- **Governor's Budget Proposal January 2025**
- **Second Interim Report March 2025**
- **Budget Adoption for 2025-26 in June 2025**

FIRST INTERIM FINANCIAL REPORT CERTIFICATION

Three Types of Possible Certification

1. **Positive** – The District can meet its financial obligation for the current fiscal year and the next two fiscal years

2. **Qualified** – The District may not meet its financial obligation for the current year or two subsequent fiscal years

3. **Negative** – The District will be unable to meet its financial obligation for the remainder of the fiscal year or for the subsequent fiscal year.

Recommendation – Positive Certification

The District can meet its financial obligation for the current fiscal year and the next two fiscal years.