

2024-25 BUDGET EXECUTIVE SUMMARY



PRESENTED FOR REVIEW & PUBLIC HEARING:

JUNE 11, 2024 BOARD MEETING

PRESENTED FOR APPROVAL:

JUNE 25, 2024 BOARD MEETING

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Panama-Buena Vista Union School District Executive Summary – 2024-25 Budget

Panama-Buena Vista Union School District (P-BVUSD) serves the residents of the City of Bakersfield. The District projects a student TK-8 enrollment of 19,592 as of the 2024-25 school year, being served at 19 elementary schools, five junior high schools, one TK-8 school. The budget summarizes the costs to provide the necessary services to support the District's school sites and operations.

The budget process starts in January of each year with the state of the State address by the Governor and continues through this adopted budget plan for the coming fiscal year. P-BVUSD, like most schools in California, is dependent upon the State for much of its revenue each year. The Proposed Budget for 2024-25 reflects information obtained from the Governor's May Revision released on May 10, 2024. It also reflects key guidance received from Kern County Superintendent of Schools (KCSOS), School Services of California (SSC), and the Fiscal Crisis Management and Assistance (FCMAT).

Local Control Funding Formula (LCFF)

On May 10, 2024, Governor Gavin Newsom presented the May revision to the proposed state budget. The proposal includes an 1.07% statutory cost-of-living adjustment (COLA) to the Local Control Funding Formula (LCFF), special education, school nutrition and several other categorical programs outside the LCFF.

Major funding provisions in the 2024-25 Governor's May Revision that affect P-BVUSD are:

- Several proposals to address chronic absenteeism and lost instructional time, including the following:
 - Allowing attendance recovery time to be added to the attendance data submitted to the CDE, both for funding purposes and chronic absenteeism.
 - Requiring schools to give students access to remote instruction or support to enroll in a neighboring LEA when emergency school closures last five days or more.
 - Requiring schools to focus the use of unexpended Learning Recovery Emergency Block Grant (LREBG) funds on actions to address the needs of students most affected by learning loss.
- The District will monitor details of these proposals as they are adjusted and approved.

- No cost-of-living adjustment (COLA) is provided for the California State Preschool Program operated through Fund 12, pursuant to Chapter 41, Statutes of 2023. Instead, the budget maintains funding to implement the current negotiated agreement between the state and Child Care Providers United – California on rates paid to preschool and child care providers. These rates will be renegotiated for 2025-26.

- An increase of \$395 million to the Green School Bus Grant Program for the 2024-25 year and a reduction in the remaining out-year budget commitment to support this program, from \$500 million to roughly \$105 million.
- Eliminates the \$375 million proposed in the January Governor’s Budget for the School Facility Program.
- Proposes to eliminate the \$550 million that was planned for the California Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program in 2024-25. The Governor’s Budget proposed delaying the \$550 million to 2025-26, which was adopted as part of the budget early action in AB 106; the May Revision proposes eliminating the planned out-year investment

Although the Governor’s May Revision fully funds the COLA and avoids cuts to most ongoing education programs, the District remains aware of the estimated \$26.7 billion state budget deficit for the 2024-25 fiscal year. The May Revision addresses deficits through an \$8.8 billion accounting shift and a depletion of the \$8.4 billion Public School System Stabilization Account (PSSSA). As a result, there is a risk of further state budget shortfalls that could result in cuts to education spending.

One-Time Funds

All remaining COVID-19 fiscal relief funding (e.g., Elementary and Secondary School Emergency Relief Fund and Expanded Learning Opportunities Grant) will expire on September 30, 2024. In addition, the Arts, Music and Instructional Materials Discretionary Block Grant and the Educator Effectiveness Block Grant expire on June 30, 2026, and the LREBG expires on June 30, 2028. The District continues to intentionally spend these one-time funds on one-time costs as allowed within the program requirements.

Expanded Learning Opportunities Program

The May Revision proposes new expenditure deadlines for both prior year ELOP funds and for future ELOP allocations. Under the proposal, any encumbered 2021-22 and 2022-23 ELOP funds must be expended by September 30, 2024. In addition, starting with the 2023-24 ELOP allocation, the District will have two fiscal years to expend the funds, meaning that the 2023-24 allocation would have to be expended by June 30, 2025, and the 2024-25 allocation would have to be expended by June 30, 2026, etc. Any funds not expended by the applicable deadline “shall be returned to the state.” Finally, there is legislative intent language that specifies, starting in 2025-26, “school districts and charter schools shall annually declare their operational intent to run the Expanded Learning Opportunities Program,” meaning that the District will need to opt in to the program to receive funding starting in 2025-26 if this intent language becomes law.

Reserves and Reserve Cap

According to the Superintendent of Public Instruction's letter, distributed on March 7, 2024, "the statutory limitation on school district reserves continues to be in effect for the 2024–25 budget period, pursuant to Education Code (EC) Section 42127.01(e)".

The Governor's May Revision includes significant withdrawals from the PSSSA, which serves as the state's budget reserve for K-14 schools. Specifically, there are proposed withdrawals of \$5.8 billion in 2023-24 and \$2.6 billion in 2024-25. Under the proposed revised budget, the PSSSA balance for 2023-24 is projected to be \$2.6 billion, which would make the reserve cap inoperative for 2024-25.

However, since the state budget will not be adopted until after the District's budget is adopted, we are adhering to the 10 percent cap during this original budget cycle. After the state budget is approved, if the PSSSA withdrawals are enacted as outlined, the 10 percent reserve cap may be lifted at the 45-day budget revision.

Position Control

Although prior years have seen additional staffing requests included in the Original Budget proposal, this year does not include any major infrastructure changes in staffing at the District Office or school site level. In consideration of the many unknowns in ongoing unrestricted funding, staffing increases outside of those required by student enrollment growth are limited to those funded by restricted programs or positions that can have their expenses offset by the transfer of other costs to ongoing restricted programs.

Some examples of these staffing increases include:

- 19.25 increase in FTE to adjust all ELOP Program Leaders from 4 hours to 6 hours (MOU with CSEA Board approved March 19, 2024).
- Day Care Manager and Day Care Supervisor positions will continue to be closed as the District transitions our fee-based Day Care program to ELOP offerings.
- 8.0625 increase in Cafeteria General Helper FTE to increase hours and add new positions in support of the record number of meals being served District-wide. This MOU with CSEA was Board approved May 14, 2024.
- Proposition 28, Art and Music in Schools, will fund a 0.875 FTE Career Specialist – VAPA at each elementary school. In addition, 3 General Education Teacher FTE will be added to support Junior High programs.
- Warren Junior High School will see an increase of 4 FTE as a result of enrollment growth to support core educational programs.
- Three new Transitional Kindergarten classes will open in 2024-25 to further support the increase eligibility of enrollment, resulting in three new teachers and three new TK Aides.
- The Principal position at Mountain View TK-8 will be effective July 1, 2024 to allow time for the development of the core instructional programs, as well as the Dual Immersion program, which will be the first of its kind in our District. Mountain View TK-8 will open for TK-5th grade students in August 2025.

Local Control Accountability Plan (LCAP)

In conjunction with the proposed 2024-25 budget, the District is also presenting the 2024-25 LCAP update, including the LCFF Budget Overview for Parents.

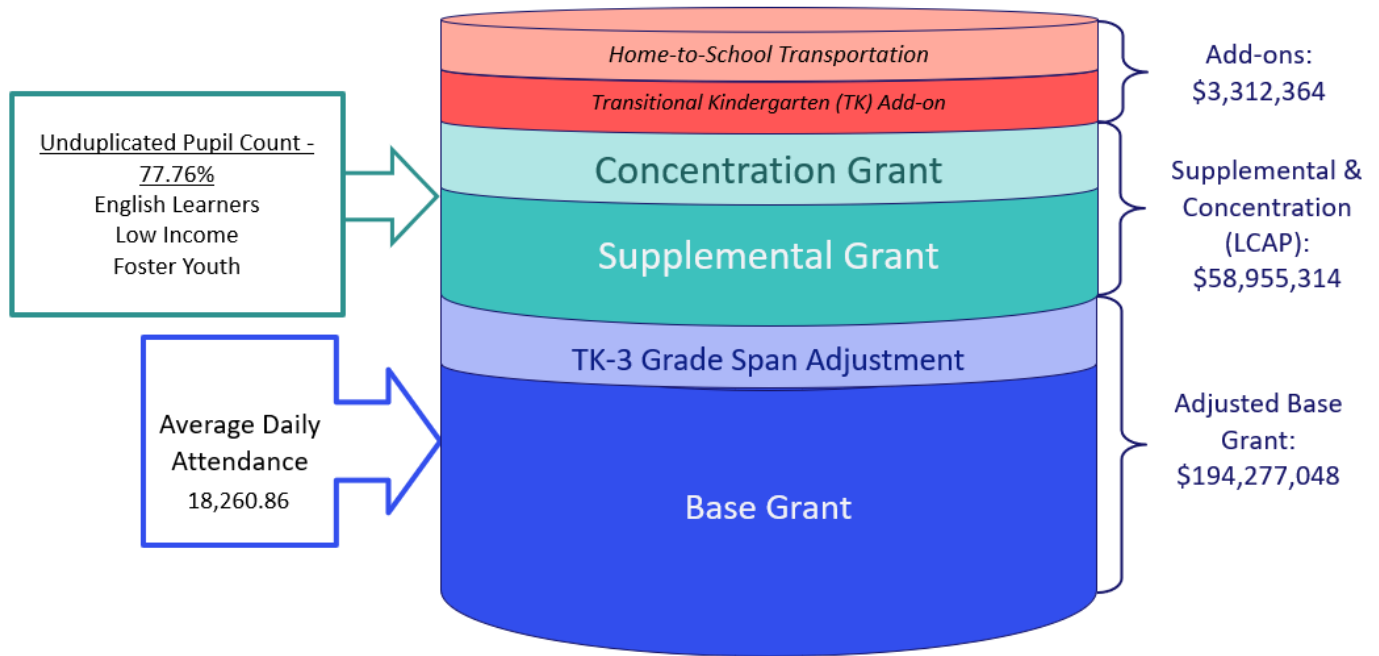
The 2023-24 Expenditure Tables, which can be found on page 107 in the LCAP, reflect a total expenditure expectation for LCAP Action items of \$92,429,907. Of that total, \$78,868,137 are for Salary & Benefit costs, and \$13,561,770 are for Non-Personnel Costs (Books, Supplies, Professional Development, Consultants, Maintenance). The funding sources included in the LCAP are comprised of:

- **LCFF Funds:** \$70,179,342
- **Other State Funds:** \$6,427,726
- **Local Funds:** \$10,805,597
- **Federal Funds:** \$5,017,242

The LCAP is comprised of four goals, with expenditures allocated accordingly:

- **Goal 1:** Ensure all students have access to equitable conditions of learning by providing and investing in highly qualified staff, well-maintained facilities and equipment, as well as robust standards-aligned instructional materials and resources.
 - **Budgeted Expenditures:** \$ 36,049,999
- **Goal 2:** Provide every P-BVUSD student an educational program with standards-aligned instruction, fidelity to district programs and practices, and robust, rigorous learning experiences inside and outside the classroom so that all students will show progress toward meeting or exceeding state standards.
 - **Budgeted Expenditures:** \$8,159,450
- **Goal 3:** Provide healthy, safe, and inclusive learning environments that actively engage all students, staff, families, and community. Our whole child, whole community approach will prioritize positive relationships, educational equity, and shared responsibility with all educational partners, maximizing academic and social outcomes for each student.
 - **Budgeted Expenditures:** \$45,694,640
- **Goal 4:** Accelerate learning outcomes for English Language Learners, as measured by local benchmark and state assessments, as well as an increase in the district reclassification rate.
 - **Budgeted Expenditures:** \$2,525,818

Components of LCFF Entitlement



Special Education

The Governor’s May Revision includes an 1.07% COLA, increasing the base rate to approximately \$896.90 per student, from the \$887.40 in the 2023-24 budget. Special Education funding continues to be insufficient to meet the needs of our students, with a budgeted contribution to the program of \$35,361,242 in the 2024-25 fiscal year.

Summary

As a District, we are committed to continuously assessing our situation, including working closely with KCSOS and our educational partners, and to plan accordingly to maintain fiscal solvency and educational program integrity. Any material changes between the May Revise and the final State Adopted Budget will be reflected in a 45-Day Budget Revision in August 2024.

**Panama-Buena Vista Union School District
Elementary, TK-8, & Junior High School Administration
Fiscal Year Ending June 30, 2025**

School Site	Principal
Berkshire Elementary	Amy Mensing
Buena Vista Elementary	Daniel Hansford
Castle Elementary	Adam Straw
Hart Elementary	Rebekah Stambook
Highgate Elementary	Morgan Hicks
Laurelglen Elementary	Aliece Stanley
Loudon Elementary	Jared Coppolo
McAuliffe Elementary	Cristina Ishii
Miller Elementary	Dan Bickham
Old River Elementary	Kathy Josephson
Panama Elementary	Brian Malavar
Reagan Elementary	Matt Kennedy
Sandrini Elementary	Morgan Hicks-Stout
Seibert Elementary	Bryan Gridiron
Sing Lum Elementary	Dione Lovio
Stine Elementary	Monica Hicks
Stockdale Elementary	MT Merickel
Van Horn Elementary	Therese Haley
Whitley TK-8	Jennifer Payne
Williams Elementary	Daphne Garcia
Actis Junior High	Patrick Spears
Stonecreek Junior High	Katrina Wilson
Tevis Junior High	Paul Coon
Thompson Junior High	Lana Martin
Warren Junior High	Darryl Pope

**Panama-Buena Vista Union School District
2024-25 Budget Calendar**

BOARD MEETING	DATE DUE	ITEM	DESCRIPTION	EDUCATION CODE
June 25, 2024	July 1st	Budget	School district budget due to County Office of Education.	42127(a)(2)
August 13, 2024	45 days after the Governor signs the annual Budget Act	Budget Revision #1	Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act.	42127(i)(4)
N/A	August 15th	County superintendent approves, conditionally approves, or disapproves adopted district budget	If the budget is conditionally approved or disapproved, the county superintendent transmits recommendations, in writing, to the school district's governing board by August 15. The county superintendent may assign a fiscal advisor to assist the school district in developing a budget in compliance with the county's revisions. The county superintendent may also appoint a committee to examine and comment on the county superintendent's review and recommendations, subject to the requirement that the committee report its findings to the county superintendent no later than August 20. This committee is not a regional or state budget review committee	1623, 42127.1 through 42127.3, 42127(d)
N/A	First September Board Meeting	District governing board reviews county's recommendations and responds	If the school district's budget is disapproved by the county superintendent of schools, the school district governing board, in conjunction with the county superintendent, will review the county superintendent's recommendations at a regular meeting of the board and respond to those recommendations.	42127(i)(1)
September 10, 2024	September 15th	Unaudited Actual Data	District unaudited actual data, including Gann, due to County Office of Education.	42100(a), GC 7906(f)
September 10, 2024	First September Board Meeting	Gann Resolution	District adopts Gann resolution.	42132
December 10, 2024	December 15th	1st Interim	District first interim report due to County Office of Education - for reporting period ending October 31.	42131(a)(1) and (2)
December 10, 2024	December 15th	Comprehensive Annual Financial Report	District prior year audit due to County Office of Education, State Superintendent, and State Controller.	41020(h)
March 11, 2025	March 17th	2nd Interim	District second interim report due to County Office of Education - for reporting period ending January 31.	42131(a)(1) and (2)
May 13, 2025 (If needed)	June 1st	3rd Interim	If the district is certified as qualified or negative at second interim, a financial statement is required that covers the financial and budgetary status of the district for the period ending April 30 and projects fund and cash balances as of June 30.	42131(e)

Due dates are established in law unless otherwise noted.
In accordance with Government Code (GC) 6700, GC 6707, and GC 6803, if the due date falls on a Saturday, Sunday, or holiday, the reporting date shall be the following workday.
Unless stated otherwise, "days" means calendar days.

SSC School District and Charter School Financial Projection Dartboard 2024-25 May Revision

This version of School Services of California Inc. (SSC) Financial Projection Dartboard is based on the Governor’s 2024-25 May Revision. We have updated the cost-of-living adjustment (COLA), Consumer Price Index (CPI), and other planning factors. We have also updated the Local Control Funding Formula (LCFF) factors. SSC relies on various state agencies and outside sources in developing these factors, but we assume responsibility for them with the understanding that they are general guidelines.

LCFF PLANNING FACTORS					
Factor	2023-24	2024-25 ¹	2025-26	2026-27	2027-28
Department of Finance Statutory COLA	8.22%	1.07%	2.93%	3.08%	3.30%

LCFF GRADE SPAN FACTORS FOR 2024-25				
Entitlement Factors per ADA*	TK-3	4-6	7-8	9-12
2023-24 Base Grants	\$9,919	\$10,069	\$10,367	\$12,015
Statutory COLA of 1.07%	\$106	\$108	\$111	\$129
2024-25 Base Grants	\$10,025	\$10,177	\$10,478	\$12,144
Grade Span Adjustment Factors	10.4%	–	–	2.6%
Grade Span Adjustment Amounts	\$1,043	–	–	\$316
2024-25 Adjusted Base Grants ²	\$11,068	\$10,177	\$10,478	\$12,460
Transitional Kindergarten (TK) Add-On ³	\$3,077	–	–	–

*Average daily attendance (ADA)

OTHER PLANNING FACTORS						
Factors		2023-24	2024-25	2025-26	2026-27	2027-28
California CPI		3.33%	3.10%	2.86%	2.87%	2.80%
California Lottery	Unrestricted per ADA	\$177	\$177	\$177	\$177	\$177
	Restricted per ADA	\$72	\$72	\$72	\$72	\$72
Mandate Block Grant (District) ⁴	Grades K-8 per ADA	\$37.81	\$38.21	\$39.33	\$40.54	\$41.88
	Grades 9-12 per ADA	\$72.84	\$73.62	\$75.78	\$78.11	\$80.69
Mandate Block Grant (Charter) ⁴	Grades K-8 per ADA	\$19.85	\$20.06	\$20.65	\$21.29	\$21.99
	Grades 9-12 per ADA	\$55.17	\$55.76	\$57.39	\$59.16	\$61.11
Interest Rate for Ten-Year Treasuries		4.32%	4.19%	3.76%	3.70%	3.70%
CalSTRS Employer Rate ⁵		19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS Employer Rate ⁵		26.68%	27.05%	27.60%	28.00%	29.20%
Unemployment Insurance Rate ⁶		0.05%	0.05%	0.05%	0.05%	0.05%
Minimum Wage ⁷		\$16.00	\$16.50	\$17.00	\$17.40	\$17.90

STATE MINIMUM RESERVE REQUIREMENTS FOR 2024-25	
Reserve Requirement	District ADA Range
The greater of 5% or \$87,000	0 to 300
The greater of 4% or \$87,000	301 to 1,000
3%	1,001 to 30,000
2%	30,001 to 250,000
1%	250,001 and higher

¹Also applies to Equity Multiplier, Special Education, Child Nutrition, Youth in Foster Care, Mandate Block Grant, Adults in Correctional Facilities Program, Charter School Facility Grant Program, American Indian Education Centers and the American Indian Early Childhood Education Program.

²Additional funding is provided for students who are designated as eligible for free or reduced-price meals, foster youth, and English language learners. A 20% augmentation is provided for each eligible student with an additional 65% for each eligible student beyond the 55% identification rate threshold.

³Funding is based on TK ADA only and is in addition to the adjusted base grant amount. Further, the funding is adjusted by statutory COLA each year.

⁴The 2025-26 rate does not factor in the impact of \$25 million for the proposed training to support literacy screenings.

⁵California State Teachers’ Retirement System (CalSTRS) and California Public Employees’ Retirement System (CalPERS) rates are subject to change based on determination by the respective governing boards.

⁶Unemployment rate in 2024-25 is final, and the subsequent years’ rates are subject to actual experience of the pool and will be calculated in accordance with California Unemployment Insurance Code Section 823(b)(2).

⁷Minimum wage rates are effective January 1 of the respective year.

Panama-Buena Vista Union School District
2024-25 Benefit Rates
(With prior year and next two years for comparison)

	Certificated Employees			
	23-24	24-25	25-26*	26-27*
<u>Variable Rate Statutory Benefits</u>				
STRS	19.1000%	19.1000%	19.1000%	19.1000%
Medicare	1.4500%	1.4500%	1.4500%	1.4500%
SUI	0.0500%	0.0500%	0.0500%	0.0500%
W/C	1.9913%	1.6902%	1.6902%	1.6902%
Total % of Gross Salary	22.5913%	22.2902%	22.2902%	22.2902%
<u>Fixed Rate Negotiated Benefits</u>				
	\$ 19,793	\$ 19,793	\$ 19,793	\$ 19,793

	>0.5 FTE Classified Employees (Greater than 4-Hours)			
	23-24	24-25	25-26*	26-27*
<u>Variable Rate Statutory Benefits</u>				
PERS	26.6800%	27.0500%	27.6000%	28.0000%
Medicare	1.4500%	1.4500%	1.4500%	1.4500%
OASDI	6.2000%	6.2000%	6.2000%	6.2000%
SUI	0.0500%	0.0500%	0.0500%	0.0500%
W/C	1.9913%	1.6902%	1.6902%	1.6902%
Total % of Gross Salary	36.3713%	36.4402%	36.9902%	37.3902%
<u>Fixed Rate Negotiated Benefits</u>				
	\$ 19,782	\$ 19,782	\$ 19,782	\$ 19,782

	<0.5 FTE Classified Employees (4-Hours or Less)			
	23-24	24-25	25-26*	26-27*
<u>Variable Rate Statutory Benefits</u>				
Defined Benefit	3.8000%	3.8000%	3.8000%	3.8000%
Medicare	1.4500%	1.4500%	1.4500%	1.4500%
OASDI	6.2000%	6.2000%	6.2000%	6.2000%
SUI	0.0500%	0.0500%	0.0500%	0.0500%
W/C	1.9913%	1.6902%	1.6902%	1.6902%
Total % of Gross Salary	13.4913%	13.1902%	13.1902%	13.1902%

*Multi-Year Projections (MYP) reflect STRS, PERS & Unemployment Insurance rates included in the "Schools Services of California School District and Charter School Financial Projection Dashboard: 2024-25 May Revision".

DESCRIPTION OF FUNDS

Governmental Funds are those through which most governmental functions typically are financed. Governmental Fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

- (01) **GENERAL FUND** is the chief operating fund for all districts. It is used to account for the ordinary operations of the District. All transactions except those accounted for in another fund are accounted for in this fund.

Although it is tracked and budgeted separately, for Financial Statement presentation the following fund is combined with the General Fund:

- (17) **SPECIAL RESERVE FUND FOR OTHER THAN CAPITAL OUTLAY PROJECTS** is used primarily to provide for the accumulation of general fund moneys for general operating purposes other than for capital outlay (*Education Code* Section 42840). Amounts from this special reserve fund must first be transferred into the general fund or other appropriate fund before expenditures may be made (*Education Code* Section 42842).

Special Revenue Funds are used to account for the proceeds from specific revenue sources (other than trusts, major capital projects, or debt service) that are restricted or committed to the financing of particular activities, that compose a substantial portion of the inflows of the fund, and that are reasonably expected to continue.

- (08) **STUDENT ACTIVITY FUND** is used for reporting Associated Student Body (ASB) activities. ASB activities are considered restricted because *Education Code* Section 48930 specifies that the purpose of ASBs is to conduct activities on behalf of the students for whom those funds are collected.
- (12) **CHILD DEVELOPMENT FUND** is used to account separately for federal, State, and local revenues to operate child development programs and is to be used only for expenditures for the operation of child development programs.
- (13) **CAFETERIA FUND** is used to account separately for federal, State, and local resources to operate the food service program (*Education Code* Sections 38090-38093) and is used only for those expenditures authorized by the governing board as necessary for the operation of the District's food service program (*Education Code* Sections 38091 and 38100).

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital assets (other than those financed by proprietary funds and trust funds).

- (21) **BUILDING FUND** exists primarily to account separately for proceeds from the sale of bonds (*Education Code* Section 15146) and may not be used for any purposes other than those for which the bonds were issued.
- (25) **CAPITAL FACILITIES FUND** is used primarily to account separately for monies received from fees levied on developers or other agencies as a condition of approval (*Education Code* Sections 17620-17626 and *Government Code* Section 65995 et seq.). Expenditures are restricted to the purposes specified in *Government Code* Sections 65970-65981 or to the items specified in agreements with the developer (*Government Code* Section 66006).
- (35) **COUNTY SCHOOL FACILITIES FUND** is established pursuant to *Education Code* Section 17070.43 to receive apportionments from the 1998 State School Facilities Fund (Proposition IA), the 2002 State School Facilities Fund (Proposition 47), the 2004 State School Facilities Fund (Proposition 55), the 2006 State School Facilities Fund (Proposition 1D), or the 2016 State School Facilities Fund (Proposition 51), authorized by the State Allocation Board for new school facility construction, modernization projects, and facility hardship grants, as provided in the Leroy F. Greene School Facilities Act of 1998 (*Education Code* Section 17070 et seq.).
- (40) **SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS** exists primarily to provide for the accumulation of General Fund monies for capital outlay purposes (*Education Code* Section 42840).

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, principal and interest on general long-term obligations.

- (51) **BOND INTEREST & REDEMPTION FUND** is used for the repayment of bonds issued for a district (*Education Code* Sections 15125-15262).

Fiduciary Funds are used to account for assets held in trustee or agent capacity for others that cannot be used to support the District's own programs.

- (71) **RETIREE BENEFIT FUND** exists to account separately for amounts held in trust from salary reduction agreements, other irrevocable contributions for employees' retirement benefit payments, or both.

**Panama-Buena Vista Union School District
General Fund (01)**

	2023-24 Estimated Actuals			2024-25 Budget		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Revenues:						
LCFF State Aid Sources	\$ 250,621,290	\$ -	\$ 250,621,290	\$ 256,544,726	\$ -	\$ 256,544,726
Federal Revenue	-	18,973,362	18,973,362	-	10,968,222	10,968,222
Other State Revenue	8,628,242	47,653,372	56,281,614	10,217,839	45,403,903	55,621,742
State STRS On-Behalf Contribution	-	11,360,046	11,360,046	-	11,360,046	11,360,046
Other Local Revenue	3,144,614	3,025,724	6,170,339	3,123,250	910,000	4,033,250
Total Revenues	262,394,146	81,012,504	343,406,651	269,885,815	68,642,171	338,527,986
Expenditures:						
Certificated Salaries	96,525,950	35,853,795	132,379,745	96,816,266	33,269,273	130,085,539
Classified Salaries	33,374,112	21,195,179	54,569,291	37,045,520	27,203,417	64,248,937
Employee Benefits	59,130,869	34,685,608	93,816,477	63,882,271	38,878,322	102,760,593
Materials & Supplies	7,291,173	9,059,600	16,350,773	8,287,484	9,450,917	17,738,401
Services & Other Operating Expenses	18,506,993	13,659,453	32,166,446	16,854,655	9,383,473	26,238,128
Capital Outlay	1,729,470	3,029,069	4,758,539	1,608,442	25,863,267	27,471,710
Other Outgo	200,000	1,200,000	1,400,000	200,000	1,200,000	1,400,000
Transfer of Indirect Costs	(2,862,392)	2,381,224	(481,168)	(2,111,464)	1,609,327	(502,137)
Total Expenditures	213,896,175	121,063,928	334,960,102	222,583,174	146,857,996	369,441,170
Excess/(Deficit) of Revenues Over Expenditures	48,497,972	(40,051,424)	8,446,548	47,302,640	(78,215,825)	(30,913,185)
Other Financing Sources (Uses):						
Interfund Transfer Out to Special Reserve Fund (40) - QZAB	(1,764,706)	-	(1,764,706)	(1,764,706)	-	(1,764,706)
Interfund Transfer Out to Special Reserve Fund (40) - HVAC	-	(958,112)	(958,112)	-	-	-
Interfund Transfer Out to Child Development Fund (12)	(250,000)	-	(250,000)	(450,000)	-	(450,000)
Contributions to Restricted Programs	(41,118,315)	41,118,315	-	(50,856,382)	50,856,382	-
Total Other Financing Sources/(Uses)	(43,133,021)	40,160,203	(2,972,818)	(53,071,088)	50,856,382	(2,214,706)
Net Increase/(Decrease) in Fund Balance	5,364,951	108,780	5,473,730	(5,768,447)	(27,359,443)	(33,127,891)
Beginning Fund Balance	67,513,974	57,206,494	124,720,468	72,878,925	57,315,274	130,194,198
Ending Fund Balance	\$ 72,878,925	\$ 57,315,274	\$ 130,194,198	\$ 67,110,477	\$ 29,955,831	\$ 97,066,308

**Panama-Buena Vista Union School District
General Fund Multi-Year Projection**

	Projected Actuals 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27
Revenues:				
LCFF State Aid Sources	\$ 250,621,290	\$ 256,544,726	\$ 267,568,521	\$ 276,177,012
Federal Revenue	18,973,361	10,968,222	10,968,222	10,968,222
Other State Revenue	56,281,614	55,621,742	56,290,864	56,855,059
State STRS On-Behalf Contribution	11,360,046	11,360,046	11,360,046	11,360,046
Other Local Revenue	6,170,338	4,033,250	2,533,250	2,533,250
Total Revenues	343,406,649	338,527,986	348,720,903	357,893,589
Expenditures:				
Certificated Salaries	132,379,745	130,085,539	134,227,044	138,653,090
Classified Salaries	54,569,291	64,248,937	66,172,530	67,917,037
Employee Benefits	93,816,477	102,760,593	104,936,291	107,319,739
Materials & Supplies	16,350,773	17,738,401	18,852,456	16,652,721
Services & Other Operating Expenses	32,166,446	26,238,128	26,870,550	27,676,667
Capital Outlay	4,758,539	27,471,709	5,981,499	5,981,499
Other Outgo	1,400,000	1,400,000	1,400,000	1,400,000
Transfer of Indirect Costs	(481,168)	(502,137)	(502,137)	(502,137)
Total Expenditures	334,960,103	369,441,170	357,938,233	365,098,617
Excess/(Deficit) of Revenues Over Expenditures	8,446,546	(30,913,184)	(9,217,329)	(7,205,027)
Other Financing Sources (Uses):				
Interfund Transfer Out to Special Reserve Fund (40) - QZAB	(1,764,706)	(1,764,706)	(1,764,706)	(1,764,706)
Interfund Transfer Out to Special Reserve Fund (40) - HVAC	(958,112)	-	-	-
Other Interfund Transfer Out	(250,000)	(450,000)	-	-
Total Other Financing Sources/(Uses)	(2,972,818)	(2,214,706)	(1,764,706)	(1,764,706)
Net Increase/(Decrease) in Fund Balance	5,473,728	(33,127,890)	(10,982,035)	(8,969,733)
Beginning Fund Balance	124,720,468	130,194,196	97,066,305	86,084,270
Ending Fund Balance	\$ 130,194,196	\$ 97,066,305	\$ 86,084,270	\$ 77,114,537

	Projected 2023-24	Budget 2024-25	Budget 2025-26	Budget 2026-27
Components of Fund Balance:				
Non Spendable Reserves	\$ 1,218,979	\$ 1,218,979	\$ 1,218,979	\$ 1,218,979
Restricted Fund Balance	57,315,273	29,955,830	25,478,405	24,085,745
Committed Fund Balance	61,409,945	54,641,497	48,386,886	40,559,813
Reserve for Uncertainties	10,250,000	11,250,000	11,000,000	11,250,000
Total General Fund Balance	\$ 130,194,196	\$ 97,066,305	\$ 86,084,270	\$ 77,114,537
Reserves by Percent of Expenditures	3.00%	3.00%	3.00%	3.00%
Total Available Reserves Standard Met?	YES	YES	YES	YES

General Fund Available Fund Balance	\$ 71,659,945	\$ 65,891,497	\$ 59,386,886	\$ 51,809,813
Special Reserve Available Fund Balance	2,071,967	2,121,967	2,171,967	2,221,967
Total Available Unrestricted Fund Balance	\$ 73,731,912	\$ 68,013,464	\$ 61,558,853	\$ 54,031,780
Available Fund Balance as a % of Expenditures	21.82%	18.30%	17.11%	14.73%

**Panama-Buena Vista Union School District
Student Activity Special Revenue Fund (08)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
Other Local Revenue	\$ 232,154	\$ 232,154
Total Revenues	232,154	232,154
Expenditures:		
Certificated Salaries	-	-
Classified Salaries	-	-
Employee Benefits	-	-
Materials & Supplies	235,475	235,475
Services & Other Operating Expenditures	-	-
Capital Outlay	-	-
Transfer of Indirect Costs	-	-
Total Expenditures	235,475	235,475
Excess/(Deficit) of Revenues Over Expenditures	(3,321)	(3,321)
Other Financing Sources/(Uses):		
Transfer from General Fund	-	-
Net Increase/(Decrease) in Fund Balance	(3,321)	(3,321)
Beginning Fund Balance	316,777	313,456
Ending Fund Balance	\$ 313,456	\$ 310,135

**Panama-Buena Vista Union School District
Child Development Fund (12)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
Federal Revenue	\$ -	\$ -
California State Preschool Program	1,663,337	1,262,517
Other Local Revenue	-	
Day Care Fees	2,100,000	2,100,000
Early Stars Grant	5,000	5,000
Local Grant	17,515	-
Interest Income	15,000	15,000
Total Revenues	3,800,852	3,382,517
Expenditures:		
Certificated Salaries	216,169	262,045
Classified Salaries	2,088,513	2,282,716
Employee Benefits	953,111	1,072,411
Materials & Supplies	315,057	104,069
Services & Other Operating Expenditures	131,374	127,987
Capital Outlay	16,953	-
Transfer of Indirect Costs	77,168	72,137
Total Expenditures	3,798,344	3,921,366
Excess/(Deficit) of Revenues Over Expenditures	2,508	(538,849)
Other Financing Sources/(Uses):		
Transfer from General Fund	250,000	450,000
Net Increase/(Decrease) in Fund Balance	252,508	(88,849)
Beginning Fund Balance	444,388	696,896
Ending Fund Balance	\$ 696,896	\$ 608,047

**Panama-Buena Vista Union School District
Cafeteria Special Revenue Fund (13)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
Federal National School Lunch Program	\$ 10,207,348	\$ 10,207,348
State National School Lunch Program	5,878,152	5,390,641
Other Local Revenue		
Lunch Sales	9,889	9,889
Interest Income	100,000	100,000
Total Revenues	16,195,389	15,707,878
Expenditures:		
Certificated Salaries	\$ -	\$ -
Classified Salaries	4,480,156	5,036,329
Employee Benefits	2,746,555	2,863,930
Materials & Supplies	7,727,844	7,143,040
Services & Other Operating Expenditures	205,479	193,161
Capital Outlay	319,772	-
Transfer of Indirect Costs	404,000	430,000
Total Expenditures	15,883,805	15,666,460
Excess/(Deficit) of Revenues Over Expenditures	311,583	41,418
Other Financing Sources/(Uses):		
Transfer from General Fund	-	-
Net Increase/(Decrease) in Fund Balance	311,583	41,418
Beginning Fund Balance	7,392,785	7,704,368
Ending Fund Balance	\$ 7,704,368	\$ 7,745,786

**Panama-Buena Vista Union School District
Special Reserve Fund for Other Than Capital Outlay (17)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
Interest Income	\$ 50,000	\$ 50,000
Total Revenues	50,000	50,000
Expenditures:		
Total Expenditures	-	-
Excess/(Deficit) of Revenues Over Expenditures	50,000	50,000
Other Financing Sources/(Uses):		
Transfer to General Fund	-	-
Total Other Financing Sources/(Uses)	-	-
Net Increase/(Decrease) in Fund Balance	50,000	50,000
Beginning Fund Balance	2,021,967	2,071,967
Ending Fund Balance	\$ 2,071,967	\$ 2,121,967

Capital Facilities Projects (Funds 21, 25, 35, 40)

Capital Project Funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities and other capital assets. Capital Project Funds include the Building Fund, Capital Facilities Fund, County School Facilities Fund and the Special Reserve Fund for Capital Outlay Projects. These funds are budgeted on a multi-year basis. At the end of each year, available balances will roll forward and become part of the subsequent year's budget. Major projects in these funds include:

Mountain View TK-8 School

- The District has once again partnered with SC Anderson to manage the construction of our newest school – Mountain View TK-8. Bidding on the first two increments has been completed, with the third increment expected to be bid in Fall 2024. We are looking forward to a ground breaking in September 2024 with the school opening to TK-5 grade students in August 2025.

School Modernizations

- Hart Elementary, Actis Junior High, Tevis Junior High and Warren Junior High currently have modernization projects in progress. The projects are budgeted to be completed in the 2025-26 school year
- Plans are being developed to modernize Castle Elementary, Sandrini Elementary, and Van Horn Elementary. The projects are also budgeted to be completed in the 2025-26 year.

Portable Classrooms

- Portable classrooms will continue to be placed District-wide as a response to enrollment and to best support school site staffing needs.

New School Sites

- Funds continue to be set aside to purchase additional school sites. One new site was purchased in 2023-24 and the 2024-25 budget includes funding to purchase additional land.

Deferred Maintenance Projects

- Funds are being set aside to provide opportunities for continued deferred maintenance projects at all school sites.

**Panama-Buena Vista Union School District
Capital Projects Funds Summary (21, 25, 35, 40)**

	Combined Actuals 2023-24	Combined Budget 2024-25	Combined Projection 2025-26	Combined Projection 2026-27	Multi-Year Totals
Revenues:					
Interest Income	\$ 1,850,000	\$ 1,075,000	\$ 560,000	\$ 260,000	\$ 3,745,000
Developer Fees	2,000,000	2,000,000	2,500,000	2,500,000	9,000,000
Proceeds from OPSC*	16,816,892	-	-	-	16,816,892
Total Revenues	20,666,892	3,075,000	3,060,000	2,760,000	29,561,892
Expenditures:					
Mountain View TK-8	26,000,000	32,454,986	18,545,014	-	77,000,000
Modernization - Hart Elementary School	2,800,000	4,013,000	3,440,000	-	10,253,000
Portable Classrooms	3,964,000	1,289,000	1,000,000	1,000,000	7,253,000
Modernization - Tevis Junior High School	800,000	3,283,000	2,474,000	-	6,557,000
Modernization - Actis Junior High School	2,125,000	2,806,000	1,312,000	-	6,243,000
Modernization - Castle Elementary School	600,000	2,035,000	2,265,000	-	4,900,000
COP Debt Service - Principal	1,035,000	1,080,000	1,140,000	1,200,000	4,455,000
New School Sites	1,730,000	2,600,000	-	-	4,330,000
Modernization - Sandrini Elementary School	1,000,000	2,276,000	800,000	-	4,076,000
Modernization - Warren Junior High School	500,000	2,000,000	1,300,000	-	3,800,000
Dolores S. Whitley TK-8 School Solar	-	3,250,000	-	-	3,250,000
Highgate Elementary School Solar	-	3,250,000	-	-	3,250,000
Lighting System Upgrade to LED (District-wide)	3,100,000	-	-	-	3,100,000
COP Debt Service - Interest	828,106	787,300	731,800	673,300	3,020,506
Modernization - Van Horn Elementary School	200,000	1,618,000	1,000,000	-	2,818,000
Gymnasiums HVAC	2,600,000	-	-	-	2,600,000
Communication Systems & Cameras (District-wide)	500,000	1,600,000	-	-	2,100,000
Deferred Maintenance Projects	1,629,000	1,500,000	1,500,000	1,500,000	6,129,000
6313 Schirra Court Renovation	-	1,500,000	-	-	1,500,000
Modernization - McAuliffe Elementary School	-	-	-	1,500,000	1,500,000
Modernization - Stockdale Elementary School	-	-	-	1,500,000	1,500,000
Kitchens HVAC	1,952,000	-	-	-	1,952,000
Dolores S. Whitley TK-8 School Expansion	773,000	-	-	-	773,000
Miller Special Services Pre-K Center	760,000	-	-	-	760,000
Developer Fee Administration	50,000	50,000	62,500	62,500	225,000
KCSOS Building Renovation & Removal	-	501,618	-	-	501,618
Cost of Bond Issuance	-	250,000	240,000	-	490,000
Total Expenditures	52,946,106	68,143,904	35,810,314	7,435,800	164,336,124
Excess/(Deficit) of Revenues Over Expenditures	(32,279,214)	(65,068,904)	(32,750,314)	(4,675,800)	(134,774,232)
Other Financing Sources/(Uses):					
Proceeds from Sale of Bonds	-	25,000,000	24,000,000	-	49,000,000
Proceeds from Power Purchase Agreement	6,500,000	-	-	-	6,500,000
Proceeds from California Energy Commission	3,000,000	-	-	-	3,000,000
Transfer from Fund 01	958,112	-	-	-	958,112
Transfer from Fund 01 (QZAB**)	1,764,706	1,764,706	1,764,706	1,764,706	7,058,824
Total Other Financing Sources/(Uses)	12,222,818	26,764,706	25,764,706	1,764,706	66,516,936
Net Increase/(Decrease) in Fund Balance	(20,056,396)	(38,304,198)	(6,985,608)	(2,911,094)	(68,257,296)
Beginning Fund Balance	94,263,724	74,207,328	35,903,130	28,917,522	94,263,724
Ending Fund Balance	\$ 74,207,328	\$ 35,903,130	\$ 28,917,522	\$ 26,006,428	\$ 26,006,428

*OPSC: Office of Public School Construction

**QZAB: Qualified Zone Academy Bond

Components of Ending Fund Balance:

Restricted (QZAB**)	\$ 19,430,546
Unrestricted (Available for Capital Projects)	6,575,882
Total Ending Fund Balance:	\$ 26,006,428

**Panama-Buena Vista Union School District
Building Fund (21)**

	Projected Actuals 2023-24	Proposed Budget 2024-25	Projection 2025-26	Projection 2026-27	Multi-Year Projection Totals
Revenues:					
Interest Income	\$ 1,000,000	\$ 500,000	\$ 250,000	\$ 100,000	\$ 1,850,000
Total Revenues	1,000,000	500,000	250,000	100,000	1,850,000
Expenditures:					
Mountain View TK-8	3,200,000	25,526,000	15,345,014	-	44,071,014
Modernization - Hart Elementary School	2,800,000	4,013,000	3,440,000	-	10,253,000
Modernization - Actis Junior High School	2,125,000	2,806,000	1,312,000	-	6,243,000
Modernization - Tevis Junior High School	800,000	3,283,000	2,474,000	-	6,557,000
Modernization - Castle Elementary School	600,000	2,035,000	2,265,000	-	4,900,000
Modernization - Sandrini Elementary School	1,000,000	2,276,000	800,000	-	4,076,000
Modernization - Warren Junior High School	500,000	2,000,000	1,300,000	-	3,800,000
Modernization - Van Horn Elementary School	200,000	1,618,000	1,000,000	-	2,818,000
Gymnasiums HVAC	2,600,000	-	-	-	2,600,000
Communication Systems & Cameras (District-wide)	500,000	1,600,000	-	-	2,100,000
Modernization - Stockdale Elementary School	-	-	-	1,500,000	1,500,000
Modernization - McAuliffe Elementary School	-	-	-	1,500,000	1,500,000
Cost of Bond Issuance	-	250,000	240,000	-	490,000
Deferred Maintenance Projects	29,000	-	-	-	29,000
Total Expenditures	14,354,000	45,407,000	28,176,014	3,000,000	90,937,014
Excess/(Deficit) of Revenues Over Expenditures	(13,354,000)	(44,907,000)	(27,926,014)	(2,900,000)	(89,087,014)
Other Financing Sources/(Uses):					
Proceeds from Sale of Bonds	-	25,000,000	24,000,000	-	49,000,000
Total Other Financing Sources/(Uses)	-	25,000,000	24,000,000	-	49,000,000
Net Increase/(Decrease) in Fund Balance	(13,354,000)	(19,907,000)	(3,926,014)	(2,900,000)	(40,087,014)
Beginning Fund Balance	44,405,817	31,051,817	11,144,817	7,218,803	44,405,817
Ending Fund Balance	\$ 31,051,817	\$ 11,144,817	\$ 7,218,803	\$ 4,318,803	\$ 4,318,803

**Panama-Buena Vista Union School District
Capital Facilities Fund (25)**

	Projected Actuals 2023-24	Proposed Budget 2024-25	Projection 2025-26	Projection 2026-27	Multi-Year Projection Totals
Revenues:					
Interest Income	\$ 100,000	\$ 75,000	\$ 60,000	\$ 60,000	\$ 295,000
Developer Fees	2,000,000	2,000,000	2,500,000	2,500,000	9,000,000
Total Revenues	2,100,000	2,075,000	2,560,000	2,560,000	9,295,000
Expenditures:					
Portable Classrooms	3,964,000	1,289,000	1,000,000	1,000,000	7,253,000
COP Debt Service - Principal	1,035,000	1,080,000	1,140,000	1,200,000	4,455,000
COP Debt Service - Interest	828,106	787,300	731,800	673,300	3,020,506
Developer Fee Administration	50,000	50,000	62,500	62,500	225,000
Total Expenditures	5,877,106	3,206,300	2,934,300	2,935,800	14,953,506
Excess/(Deficit) of Revenues Over Expenditures	(3,777,106)	(1,131,300)	(374,300)	(375,800)	(5,658,506)
Other Financing Sources/(Uses):					
Total Other Financing Sources/(Uses)	-	-	-	-	-
Net Increase/(Decrease) in Fund Balance	(3,777,106)	(1,131,300)	(374,300)	(375,800)	(5,658,506)
Beginning Fund Balance	7,520,572	3,743,466	2,612,166	2,237,866	7,520,572
Ending Fund Balance	\$ 3,743,466	\$ 2,612,166	\$ 2,237,866	\$ 1,862,066	\$ 1,862,066

**Panama-Buena Vista Union School District
County School Facilities Fund (35)**

	Projected Actuals 2023-24	Proposed Budget 2024-25	Projection 2025-26	Projection 2026-27	Multi-Year Projection Totals
Revenues:					
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from OPSC*	16,816,892	-	-	-	\$ 16,816,892
Total Revenues	16,816,892	-	-	-	16,816,892
Expenditures:					
	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess/(Deficit) of Revenues Over Expenditures	16,816,892	-	-	-	16,816,892
Other Financing Sources/(Uses):					
Transfer to Special Reserve for Capital Outlay (Fund 40)	(16,816,892)	-	-	-	(16,816,892)
Total Other Financing Sources/(Uses)	(16,816,892)	-	-	-	(16,816,892)
Net Increase/(Decrease) in Fund Balance	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -

*OPSC: Office of Public School Construction

**Panama-Buena Vista Union School District
Special Reserve Fund for Capital Outlay Projects (40)**

	Projected Actuals 2023-24	Proposed Budget 2024-25	Projection 2025-26	Projection 2026-27	Multi-Year Projection Totals
Revenues:					
Interest Income	\$ 750,000	\$ 500,000	\$ 250,000	\$ 100,000	\$ 1,600,000
Total Revenues	750,000	500,000	250,000	100,000	1,600,000
Expenditures:					
Mountain View TK-8	22,800,000	6,928,986	3,200,000	-	32,928,986
New School Sites	1,730,000	2,600,000	-	-	4,330,000
Dolores S. Whitley TK-8 School Solar	-	3,250,000	-	-	3,250,000
Highgate Elementary School Solar	-	3,250,000	-	-	3,250,000
Lighting System Upgrade to LED (District-wide)	3,100,000	-	-	-	3,100,000
Deferred Maintenance Projects	1,600,000	1,500,000	1,500,000	1,500,000	6,100,000
Kitchens HVAC	1,952,000	-	-	-	1,952,000
Dolores S. Whitley TK-8 School Expansion	773,000	-	-	-	773,000
Miller Special Services Pre-K Center	760,000	-	-	-	760,000
KCSOS Building Renovation & Removal	-	501,618	-	-	501,618
6313 Schirra Court Renovation	-	1,500,000	-	-	1,500,000
Total Expenditures	32,715,000	19,530,604	4,700,000	1,500,000	58,445,604
Excess/(Deficit) of Revenues Over Expenditures	(31,965,000)	(19,030,604)	(4,450,000)	(1,400,000)	(56,845,604)
Other Financing Sources/(Uses):					
Proceeds from Power Purchase Agreement	6,500,000	-	-	-	6,500,000
Proceeds from California Energy Commission	3,000,000	-	-	-	3,000,000
Transfer from Fund 01 (QZAB**)	1,764,706	1,764,706	1,764,706	1,764,706	7,058,824
Transfer from Fund 01 (HVAC)	958,112	-	-	-	958,112
Transfer from Fund 35	16,816,892	-	-	-	16,816,892
Total Other Financing Sources/(Uses)	29,039,710	1,764,706	1,764,706	1,764,706	34,333,828
Net Increase/(Decrease) in Fund Balance	(2,925,290)	(17,265,898)	(2,685,294)	364,706	(22,511,776)
Beginning Fund Balance	42,337,335	39,412,045	22,146,147	19,460,853	42,337,335
Ending Fund Balance	\$ 39,412,045	\$ 22,146,147	\$ 19,460,853	\$ 19,825,559	\$ 19,825,559

Components of Ending Fund Balance:

Restricted (QZAB**)	\$ 14,136,428	\$ 15,901,134	\$ 17,665,840	\$ 19,430,546	\$ 19,430,546
Unrestricted (Available for Capital Projects)	25,275,617	6,245,013	1,795,013	395,013	395,013
Total Ending Fund Balance:	\$ 39,412,045	\$ 22,146,147	\$ 19,460,853	\$ 19,825,559	\$ 19,825,559

**QZAB: Qualified Zone Academy Bond

**Panama-Buena Vista Union School District
Bond Interest and Redemption Fund (51)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
Local Property Tax Revenue	\$ 8,966,932	\$ 13,799,231
Interest Income	-	-
Total Revenues	8,966,932	13,799,231
Expenditures:		
Debt Service - Interest	4,780,000	9,515,000
Debt Service - Principal	4,186,932	4,284,231
Total Expenditures	8,966,932	13,799,231
Excess/(Deficit) of Revenues Over Expenditures	-	-
Other Financing Sources/(Uses):		
Transfer from General Fund	-	-
Bond Proceeds	-	-
Total Other Financing Sources/(Uses)	-	-
Net Increase/(Decrease) in Fund Balance	-	-
Beginning Fund Balance	9,517,612	9,517,612
Ending Fund Balance	\$ 9,517,612	\$ 9,517,612

**Panama-Buena Vista Union School District
Retiree Benefit Fund (71)**

	Estimated Actuals 2023-24	Budget 2024-25
Revenues:		
District Premium Contribution	\$ 530,000	\$ 486,400
Total Revenues	530,000	486,400
Expenditures:		
Services & Other Operating Expenditures	9,500	9,500
Total Expenditures	9,500	9,500
Excess/(Deficit) of Revenues Over Expenditures	520,500	476,900
Other Financing Sources/(Uses):	-	-
Net Increase/(Decrease) in Net Position	520,500	476,900
Beginning Net Position	5,651,898	6,172,398
Ending Net Position	\$ 6,172,398	\$ 6,649,298

Education Finance Acronyms

AB	Assembly Bill
ADA	Average Daily Attendance
AMIM	Arts, Music, and Instructional Materials
BLS	U.S. Bureau of Labor Statistics
CalPERS	California Public Employees' Retirement System
CalSTRS	California State Teachers' Retirement System
CALPADS	California Longitudinal Pupil Achievement Data System
CASBO	California Association of School Business Officials
CBO	Chief Business Official
CCAP	College and Career Access Pathways
CCC	California Community Colleges
CCSPP	California Community Schools Partnership Program
CDE	California Department of Education
CEA	Current Expense of Education
COE	County Office of Education
COLA	Cost-of-Living Adjustment
CPI	Consumer Price Index
DJIA	Dow Jones Industrial Average
DOF	Department of Finance
EC §	Education Code Section
ELO	Expanded Learning Opportunities
ELO-P	Expanded Learning Opportunities Program
ERAF	Education Revenue Augmentation Fund
ESSER	Elementary and Secondary School Emergency Relief
Fed	Federal Reserve
FRED	Federal Reserve Economic Data
FTE	Full-Time Equivalent
FY	Fiscal Year
GDP	Gross Domestic Product
GSA	Grade Span Adjustment
IDEA	Individuals with Disabilities Education Act

Education Finance Acronyms Continued

ISP	Identified Student Percentage
KIT	Kitchen Infrastructure and Training
LCAP	Local Control and Accountability Plan
LCFF	Local Control Funding Formula
LEA	Local Educational Agency
LAO	Legislative Analyst's Office
MBG	Mandate Block Grant
PCE	Personal Consumption Expenditures
PERB	Public Employment Relations Board
SB	Senate Bill
S/C	Supplemental and Concentration
SELPA	Special Education Local Plan Area
SELF	Schools Excess Liability Fund
SSC	School Services of California Inc.
TK	Transitional Kindergarten
UPP	Unduplicated Pupil Percentage

GLOSSARY OF COMMON SCHOOL FINANCE TERMS

ADA: Average daily attendance. There are several kinds of attendance, and these are counted in different ways. For regular attendance, ADA is equal to the average number of pupils actually attending classes who are enrolled for at least the minimum school day. Ever since 1998-99, excused absences no longer count toward ADA. Attendance is counted every day of the school year and is reported to the California Department of Education three times a year (see Attendance Reports)

Accrual Basis Accounting: An accounting system where transactions are recorded when they have been reduced to a legal or contractual right or obligation to receive or pay out cash or other resources.

Ad valorem Taxes: Taxes that are based on the value of property, such as the standard property tax. The only new taxes based on the value of property that are allowed today are those imposed by voter approval for capital facilities bonded indebtedness, with a vote requirement of either 55% for a Proposition 39 bond or a two-thirds requirement for other bonds.

Apportionment: State aid given to a school district or county office of education. Apportionments for the Local Control Funding Formula (LCFF) and special education are calculated four times for each school year: (1) the Advance Apportionment, which is based on an agency's prior year's state aid, is certified in July, (2) the First Principal Apportionment (P-1) is certified February 20 of the school year corresponding to the P-1 ADA (see Attendance Reports), (3) the Second Principal Apportionment (P-2) is certified by July 2 corresponding to the P-2 ADA, and (4) the annual recalculation of the apportionment is certified in February following the school year (at the same time as the P-1 Apportionment) and is based on P-2 ADA, except for programs where the annual count of ADA is used.

Appropriations: Funds set aside or budgeted by the state or local school district boards for a specific time period and specific purpose. The state Legislature and local school boards must vote every year on appropriations.

Assembly Bill (AB) 1200: Legislation passed in 1991 that defined a system of fiscal accountability for school districts and county offices of education to prevent bankruptcy. The law requires districts to do multiyear financial projections; identify sources of funding for substantial cost increases, such as employee raises; and make public the cost implications of such increases before approving employee contracts. County offices review district budgets, and the state reviews countywide school districts.

Assessed Valuation: The total value of property within a school district as determined by state and county assessors. The "AV" of a school district will influence the total property tax income of a school district. The percentage growth in statewide AV from one year to the next is an important ingredient in determining appropriations levels required from the state for fully funding district and county LCFF entitlements, as well as for Proposition 98 calculations. Ever since Proposition 13, assessed value is reset to be the true market value only at the time of property transfer or new construction.

Attendance Reports: Each school district reports its attendance three times during a school year. The First Principal Apportionment ADA, called the P-1 ADA or the P-1 count, is counted from July 1 through the last school month ending on or before December 31 of a school year. The Second Principal Apportionment ADA, called the P-2 ADA, is counted from July 1 through the last school month ending on or before April 15 of a school year. Fiscal or annual ADA is based on the count from July 1 through June 30. The final recalculation of the apportionment is based on the P-2 ADA except for nonpublic school, community day school, extended year, and nonpublic school funding, all of which use the annual count of ADA. Also, under certain circumstances when a district has a very large influx of migrant students in the spring, a district may request the use of annual ADA in lieu of P-2 ADA.

Basic Aid: The California Constitution guarantees that each school district will receive a minimum amount of state aid, called “basic aid,” equal to \$120 per ADA or \$2,400 per district, whichever is greater. Per a change in state law effective 2003-04, state categorical aid is counted first toward meeting the minimum allocation of basic aid (ref. Education Code Section 41975). “Basic aid school districts” are districts where property taxes exceed the computed LCFF entitlement; such districts receive no state aid from the LCFF.

Bonded Indebtedness: An obligation incurred by the sale of bonds for acquisition of school facilities or other capital expenditures. Since 1986, districts have been able to levy a local property tax to amortize bonded indebtedness, provided the taxes are approved by a two-thirds or 55% vote of the electorate, depending on the type of bond measure.

Categorical Aid: Funds from the state or federal government granted to qualifying school agencies for specialized programs regulated and controlled by federal or state law or regulation. Examples include programs for children with special needs, such as special education or special programs, such as child nutrition. Expenditure of most categorical aid is restricted to its particular purpose. The funds are granted to districts in addition to their LCFF entitlement.

California Alternate Assessments (CAAs): Online tests for students with individualized education programs (IEPs) that designate the use of an alternate assessment to measure student progress on alternate achievement standards. These assessments are part of California’s Assessment of Student Performance and Progress (CAASPP) System.

California Assessment of Student Performance and Progress (CAASPP): California’s new assessment system, which in 2014 replaced the Standardized Testing and Reporting Program (STAR). The Smarter Balanced assessments, which are aligned to the Common Core standards, are the cornerstone of this system.

CalPADS: The California Longitudinal Pupil Achievement Data System, which is used to maintain individual-level data including student demographics, course data, discipline, assessments, staff assignments, and other data for state and federal reporting.

CalPERS (California Public Employees’ Retirement System): State law requires that classified employees and their employer contribute to this retirement fund.

CalSTRS (California State Teachers’ Retirement System): State law requires that certificated employees, their employer, and the state contribute to this pension fund.

California School Dashboard: Part of the state’s new accountability system under the Local Control Funding Formula, the California School Dashboard is a multi-color system for grading the performance of schools, school districts and charter schools on a variety of measurements. The dashboard, which includes indicators for school climate and college and career readiness in addition to performance on state tests, offers a more comprehensive and nuanced look at a school than the previous system, the Academic Performance Index (API), which ranked schools by test scores.

CBEDS (California Basic Educational Data System): Reports that contain statistics about schools, teachers, and students. CBEDS reports are collected from each school in the fall.

CBEST (California Basic Education Skills Test): Required of anyone seeking certification as a teacher, the test measures proficiency in reading, writing and mathematics.

Certificated Personnel: School employees who hold positions for which a credential is required by the state – teachers, librarians, counselors and most administrators.

Classified Personnel: School employees who hold positions that do not require a credential, like instructional aides, custodians, clerical support, cafeteria workers, bus drivers, etc.

Class Size Penalties: The penalties imposed on school districts that have classes in excess of certain maximum sizes. (Class size penalties result in a reduction in ADA which, in turn, results in a loss in revenue limit income.) See Education Code Sections 41376 and 41378.

Common Core State Standards: The Common Core State Standards, often referred to as “Common Core” are a set of educational standards that describe what students should know and be able to do in English language arts and math in each grade from kindergarten through 12th grade. California is among the more than 40 states that have adopted them in an effort to establish clear, consistent educational standards across state lines.

Consumer Price Index (CPI): A measure of the cost-of-living compiled by the United States Bureau of Labor Statistics. Separate indices of inflation are calculated regularly for the United States, California, some regions within California, and selected cities. The CPI is one of several measures of inflation.

Consolidated Application (Con App): The application county offices, school districts and direct-funded charter schools can use to apply for various state and federal programs. Most, if not all, districts use the “con app” to secure funding from at least some of the programs on the application. These programs tend to be on roughly the same timeline and are relatively straightforward to apply for, such as the federal Title I program.

Contribution: The expenditure of general-purpose funds in support of a categorical program, i.e., the categorical expense requires a contribution from the district’s General Fund for support. This occurs in most districts and county offices that provide special education and transportation. Contributions to other programs may be caused by deficit factors or local decisions to allocate general purpose funds to special purpose programs.

Cost-of-Living Adjustment (COLA): An increase in funding for government programs,

including the LCFF target calculation and categorical programs. Current law ties the COLA percentage for most education programs to the annual percentage change in the “Implicit Price Deflator” for State and Local Governments—a government price index. See Education Code Section 42238.1.

Credentialed Teacher: One holding a credential to teach issued by the State Commission on Teacher Credentialing. A credential is issued to those who have successfully completed all college training and courses required by the State, have graduated from an accredited college or university, have met any other state requirements and have passed the California Basic Education Skills Test (CBEST).

Criteria and Standards: Local district budgets must meet state-adopted provisions of “criteria and standards.” These provisions establish minimum fiscal standards that school districts, county offices of education and the State use to monitor district fiscal solvency and accountability. See Education Code Sections 33127 et seq.

Declining Enrollment Adjustment: A formula that cushions the drop in income in a district with a declining student population. Under current law, districts are funded for the greater of current year or prior year ADA. See Education Code Section 42238.5.

Deficit Factor: When an appropriation to the State School Fund for any specific program is insufficient to pay all claims for state aid, a deficit factor is applied to reduce the allocation of state aid to the amount appropriated.

Developer Fees: A charge per square foot on residential and commercial construction within a school district. These fees, charged both to developers of new properties and to property owners who remodel, are based on the premise that new construction will lead to additional students. Individual school districts decide whether to levy the fees and at what rate up to the maximum allowed by law. The maximum, adjusted for inflation every two years, is higher for residential than for commercial construction. Districts are required to substantiate the financial impact of new development and show that they have used the revenues to address that impact. Proceeds may be used for building or renovating schools and for portable classrooms.

Education Protection Account (EPA): The EPA was created by Proposition 30 of 2012, which increased sales and income taxes on a temporary basis. Funds collected from the increased taxes are deposited into the EPA, which is then issued to local educational agencies as a replacement for the state aid portion of the LCFF.

Education Revenue Augmentation Fund (ERAF): The fund used to collect the property taxes that are shifted from cities, the county and special districts within each county, prior to their distribution to K-14 school agencies.

Full-Time Equivalent (FTE): The ratio of time expended in a part-time position to that of a full-time position.

Gann Limit: A limit on the appropriation of tax revenues of all levels of California government—the state, cities, counties, school agencies, and special districts imposed by Proposition 4, an initiative passed in November 1979 (ref. Article XIII B of the California Constitution). Using 1978-79 as a base year, subsequent years’ limits have been adjusted for: (1) an inflation increase which is currently equal to the annual change in California per capita personal income, and (2) the change in population, which for school agencies

is the change in ADA. Although officially called "Appropriation Limits," these limits are commonly called "Gann Limits" after Paul Gann, the author of Proposition 4.

Gap Funding: The amount of funding provided in the annual State Budget Act to move local agencies toward their LCFF target for each year of the estimated eight-year implementation period.

General Obligation Bonds: Bonds that are a "general obligation" of the government agency issuing them, i.e., their repayment is not tied to a selected revenue stream. Bond elections in a school district must be approved by a two-thirds or 55% vote of the electorate, depending on the bond program, but state bond measures require only a majority vote.

Grade Span Adjustments (GSA): Added to the base grants in the LCFF calculation. There is a 10.4% GSA for reducing class sizes in grades TK-3 and a 2.6% GSA for career-technical education that applies to grades 9-12.

Hold Harmless: A formula providing a guarantee of no loss in funding for an agency when a change in law or data would otherwise require a loss in funding.

Indirect Expense and Overhead: Those elements of indirect cost necessary to the operation of the district or in the performance of a service that are of such nature that the amount applicable to each accounting unit cannot be separately identified. Indirect costs are allocated to all programs in a school agency as a percentage of direct and allocated costs for each program.

Individualized Education Program (IEP): A written agreement between a school agency and parents or guardians of a disabled child specifying an educational program tailored to the needs of the child, in accordance with federal PL 94-142 regulations. An IEP team is comprised of a certified district employee who is qualified to supervise special education, the child's teacher, one or both parents, the child, if appropriate, and other individuals at the discretion of the parent or school. The IEP must include a statement of the child's present levels of educational performance, a statement of annual goals and short term instructional objectives, a statement of the specific special education and related services to be provided to the child, the extent to which the child will participate in regular education programs, the projected dates for starting services, appropriate objective criteria, evaluation procedures, and schedules for determining, on at least an annual basis, whether the short term instructional objectives are being achieved.

Local Control Funding Formula (LCFF): The LCFF, which replaced revenue limits and most categorical programs starting in 2013-14. It is the amount that a district or charter school can collect annually from local property taxes and state aid. It is comprised of a base grant by grade span multiplied per unit of ADA, with grade span adjustments for class-size reduction in grades TK-3 and for career-technical education at the high school level. Supplemental and concentration grants are added based upon the percentage of the student population that is free and reduced-price meal (FRPM) eligible, English learners, and foster youth, unduplicated.

Mandated Costs: School district expenses that occur because of federal or state laws, decisions of state or federal courts, federal or state administrative regulations. See Senate Bill (SB) 90, 1977, and also Proposition 4, 1979.

Maintenance Assessment Districts: A methodology for local agencies, including school agencies, to charge property owners a fee for the benefit derived by the property as a result of local agency service improvements. (See Lighting and Landscape Act of 1972, Section 22500 of the Street and Highways Code). Originally, school agencies were allowed to impose the "fee" by a vote of the local governing board only, by merely showing a benefit to each fee payer. Now, however, a school agency must hold an election before such a fee can be levied.

Maintenance Factor: See Proposition 98.

Miscellaneous Funds: Local revenues received from mineral royalties or bonuses and other payments in lieu of taxes. Fifty percent of such revenues are used as an offset to state aid in the LCFF.

Necessary Small School (NSS): An elementary school with 96 or fewer or high school with 286 or fewer ADA that meets the standards of being "necessary." See Education Code Sections 42280 et seq.

Parcel Tax: A special tax that is a flat amount per parcel and not ad valorem based (i.e., not based on the assessed value of the property). Parcel taxes must be approved by a two-thirds vote of the electorate. See Government Code Section 50079, et al.

PL94-142: Federal law that mandates a free appropriate public education (FAPE) for all disabled children. Also known as IDEA, the Individuals with Disabilities Education Act.

Prior Year's Taxes: Tax revenues that had been delinquent in a prior year and that are received in the current fiscal year. These revenues offset state aid in the current year in the LCFF.

Proposition 13: An initiative amendment passed in June 1978 adding Article XIII A to the California Constitution. Under Proposition 13, the maximum total property tax rate for all government operations—including school agencies, cities, counties, and special districts—is 1% of assessed value and additional property tax levies may only be made for voter approved debt. Proposition 13 also defined assessed value and required a two-thirds vote to levy any special purpose tax.

Proposition 98: An initiative adopted in 1988 and then amended by Proposition 111 in 1990. Proposition 98 contains three major provisions: (1) a minimum level of state funding for K-14 school agencies (unless suspended by the Legislature); (2) a formula for allocating any state tax revenues in excess of the state's Gann Limit; and, (3) the requirement that a School Accountability Report Card be prepared for every school. The minimum funding base is set equal to the greater of the amount of state aid determined by two formulas, commonly called "Test 1" and "Test 2" unless an alternative formula, known as "Test 3," applies.

- "Test 1" originally provided that K-14 school agencies shall receive at least 39.5% of state General Fund tax revenues in each year, the same percentage as was appropriated for K-14 school agencies in 1986-87.
- "Test 2" provides that K-14 school agencies shall receive at least the same amount of combined state aid and local tax dollars as was received in the prior year, adjusted for the statewide growth in K-12 ADA and an inflation factor equal to the annual percentage change in per capita personal income.

- "Test 3" only applies in years in which the annual percentage change in per capita state General Fund tax revenues plus 1/2% is lower than the "Test 2" inflation factor (i.e., the change in per capita personal income), in which case the inflation factor is reduced to the annual percentage change in per capita state General Fund tax revenues plus 1/2%.

One of the provisions of Proposition 98 (as amended by Proposition 111/1990) applies only if the minimum funding level is reduced due either to "Test 3" or the suspension of the minimum funding level by the Legislature and Governor. In such a situation, a "maintenance factor" is initially set equal to the amount of that year's funding reduction due to "Test 3" or suspension, and this amount grows each year by statewide ADA growth and the "Test 2" inflation factor. In subsequent years when state taxes per capita grow faster than personal income per capita, this "maintenance factor" is restored by increasing the Proposition 98 minimum funding level until the funding base is fully restored. This restoration process is applied prospectively only, and there is no requirement that the revenue loss in the year or years prior to the maintenance factor being fully restored be made up.

Reserves: Funds set aside in a school agency budget to provide for economic uncertainties, future expenditures, working capital, or other purposes.

Revolving Cash Funds: A stated amount of money used primarily for emergency or small or sundry disbursements and reimbursed periodically through properly documented expenditures, which are summarized and charged to proper accounting classifications.

Secured Roll: That portion of the assessed value that is stationary, i.e., land and buildings. See also Unsecured Roll. The secured roll averages about 90% of the taxable property in a district.

Serrano Decision: In 1974, the California Superior Court in Los Angeles County ruled in the *Serrano v. Priest* case that school district revenues in California depended so heavily on local property taxes that students in districts with a low assessed value per pupil were denied an equal educational opportunity in violation of the "Equal Protection" clause of the California Constitution. This ruling established certain standards under which the school finance system would be constitutional and was upheld by the California Supreme Court in 1976. In 1983, the California Superior Court in Los Angeles County ruled that the system of school finance in effect at that time was in compliance with the earlier Court order. After several appeals, in March 1989, all of the plaintiffs in the case agreed to dismiss their legal challenges, thereby settling *Serrano* as a legal issue.

State School Fund: Each year the state appropriates money to this fund, which is then used to make state aid payments to school agencies. Section A of the State School Fund is for K-12 education and Section B is for community college education.

Subventions: The term used to describe assistance or financial support, usually from higher governmental units to local governments or school agencies. State aid to school agencies is a state subvention.

Sunset: The termination of a categorical program. A schedule is in current law for the Legislature to consider the "sunset" of most state categorical programs. If a program sunsets under this schedule, the funding for the program shall continue for the general

purposes of the program, but the specific laws and regulations shall no longer apply.

Supplemental Roll: An additional property tax assessment for properties that are sold or newly constructed that reflect a higher market value than on their prior lien date. By taxing this increase in assessed value immediately—rather than waiting until the next lien date—additional property taxes are generated.

Test 1/Test 2/Test 3: See Proposition 98.

Transitional Kindergarten (TK): A developmentally appropriate program offered to children (at ages 4 or 5) that are too young to start Kindergarten in that year. Essentially, California offers a two-year Kindergarten program.

Unencumbered Balance: That portion of an appropriation or allotment not yet expended or obligated.

Unsecured Roll: That portion of assessed property that is movable, such as boats, planes, etc.

Waivers: Permission from the State Board of Education—or, in some cases, from the Superintendent of Public Instruction—to set aside the requirements of an Education Code provision upon the request of a school district. See Education Code Section 33050.

Special Education Acronyms

504	Section 504 of the Rehabilitations Act of 1973	IFSP	Individualized Family Services Plan
AAC	Alternative Augmentative Communication	IS	Independent Study
ABA	Applied Behavior Analysis	ISA	Individual Services Agreement
ADA	Americans with Disabilities Act	ISP	Individualized Service Plan
ADA	Average Daily Attendance	ITP	Individualized Transition Plan
ADHD	Attention Deficit Hyperactivity Disorder	IWEN	Individual with Exceptional Needs
ADR	Alternative Dispute Resolution	LCI	Licensed Children's Institution
ALJ	Administrative Law Judge	LEA	Local Education Agency
APE	Adaptive Physical Education	LEP	Limited English Proficient
ASD	Autism Spectrum Disorder	LRE	Least Restrictive Environment
ASL	American Sign Language	MD	Manifestation Determination
AT	Assistive Technology	NPA	Nonpublic Agency
BCBA	Board Certified Behavior Analyst	NPS	Nonpublic School
BIP	Behavioral Intervention Plan	O & M	Orientation and Mobility
CAASPP	California Assessment of Student Performance & Progress	OAH	Office of Administrative Hearings
CAC	Community Advisory Committee	OCD	Obsessive Compulsive Disorder
CART	Communication Access Realtime Translation	OCR	Office for Civil Rights
CCR	California Code of Regulations	ODD	Oppositional Defiant Disorder
CCS	California Children's Services	OHI	Other Health Impairment
CDE	California Department of Education	OI	Orthopedic Impairment
CDS	Community Day School	OSEP	Office of Special Education Programs
CFR	Code of Federal Regulations	OSERS	Office of Special Education and Rehabilitation Services
DHH	Deaf and Hard of Hearing	OT	Occupational Therapy
DOJ	Department of Justice	PDD	Pervasive Developmental Disorder

Special Education Acronyms Continued

DSM-5	Diagnostic and Statistical Manual of Mental Disorders (5th Edition)	PWN	Prior Written Notice
ED	Emotional Disturbance	RSP	Resource Specialist Program
EHA	Education for All Handicapped Children Act (Predecessor to IDEA)	RTI	Response to Intervention
EL	English Learner	SAI	Specialized Academic Instruction
ESL	English as a Second Language	SBE	State Board of Education
ESY	Extended School Year	SEA	State Education Agency
FAPE	Free Appropriate Public Education	SELPA	Special Education Local Plan Area
FBA	Functional Behavioral Assessment	SLD	Specific Learning Disability
FERPA	Family Educational Rights and Privacy Act	SLI	Speech or Language Impairment
HHI	Home/Hospital Instruction	SST	Student Study Team
IA	Instructional Aide	SWD	Students with Disabilities
IAES	Interim Alternative Educational Setting	TBI	Traumatic Brain Injury
ID	Intellectual Disability	USC	United States Code
IDEA	Individuals with Disabilities Education Act	USDOE	United States Department of Education
IEE	Independent Educational Evaluation	VI	Visual Impairment
IEP	Individualized Education Program		