

BUCKEYE UNION SCHOOL DISTRICT

2024-2025 FIRST INTERIM REPORT EXECUTIVE SUMMARY

**Financial Report as of October 31, 2024
Presented: December 18, 2024**

Background

The California Education Code, as updated by AB1200 and AB2756, requires school districts to report on their financial condition at the time of budget adoption and after closing the books with the unaudited actuals. Two interim reports are also required during the Fiscal Year. The First Interim report illustrates a district's financial condition and projections as of October 31st as well as budget revisions based on expenditure and revenue trends and other available information. The following is a summary of the financial position of the Buckeye Union School District as of October 31, 2024, and the projected financial activity through June 30th. The Governing Board of a school district certifies the district's financial condition to the County Office of Education through these reports. Based on the information contained in the enacted 2024-2025 California State budget and the financial information provided in the interim reports, the Buckeye Union School District certifies the District's financial position is positive; the District will meet its financial obligations in the current and subsequent two fiscal years.

For ease and clarity, I have summarized within this report the activities and position of each fund and included detailed analysis of items of particular interest. Original State reports are available in the District office and can be forwarded to you upon request.

Comparison of the State's Proposed and Enacted Budget

On June 29, 2024, Governor Gavin Newsom signed the state's fiscal 2024-2025 budget into law. The budget provided for total state expenditures (excluding federal funds) of \$297.9 billion for fiscal 2024-2025. This includes \$211.5 billion in general fund spending, a 5.2 percent decline from fiscal 2024. The budget is based on forecasted general fund revenues of \$207.2 billion before rainy day fund transfers, representing an 8.9 percent annual increase. The budget also provides for a revenue transfer from the state's Budget Stabilization Account (rainy day fund) to the general fund as well as a withdrawal from the Safety Net Reserve to zero out that fund balance. After transfers, the enacted budget projects a \$22.2 billion balance (10.5 percent of general fund expenditures) in the state's rainy day fund accounts (including the Budget Stabilization Account, Public School System Stabilization Account, and Special Fund for Economic Uncertainties) in addition to \$10.6 billion in the Reserve for Liquidation of Encumbrances, for a total balance of \$32.8 billion.

The fiscal 2024-2025 budget included a package of strategies to close the state's projected \$46.8 billion budget gap, including \$16.0 billion in spending reductions; \$13.6 billion in additional revenue sources and internal borrowing; \$6.0 billion in reserve withdrawals (as mentioned above); and a series of fund shifts, delayed and paused spending, and payment deferrals. Spending cuts included a statewide reduction in ongoing operations funding for nearly all department budgets by an estimated 7.95 percent in fiscal 2024-2025, as well as additional targeted reductions and savings from reducing budgets for vacant positions. Revenue-raising measures in the budget include suspending Net Operating Loss and

limiting business tax credits, as well as increasing the Managed Care Organization (MCO) tax. At the same time, the budget maintained funding for programs serving vulnerable populations, including meeting the minimum guarantee for state funding of Pre-K-12 schools and community colleges under Proposition 98; maintaining Medi-Cal expanded services such as covering all residents regardless of immigration status (including in-home supportive services); preserving behavioral health program funding; maintaining base grant levels for several public assistance programs; and preserving funding for Middle Mile and Last Mile Broadband Initiative projects. In addition, the budget continues investments in homelessness programs, encampment resolution grants, nonprofit security grants, food assistance to students over the summer, updated foster care rates, and other key priorities.

Governor Newsom also signed several budget and trailer bills before the end of June to adopt and implement the 2024-25 State Budget. On June 26, 2024, Assembly Bill (AB) 107 was signed as the Budget Act of 2024. Three days later, on June 29, 2024, both Senate Bill (SB) 108 (Budget Bill Junior #1) and SB 153 (Education Omnibus Budget Trailer Bill) were also signed. The budget preserved most of the proposals from the May Revision, with a few additional changes. As noted above, the final budget agreement between the Governor and the Legislature addressed the State's budget challenges through reserve drawdowns, spending reductions, new revenue proposals, internal borrowing, funding delays, fund shifts, and deferrals. In the negotiations leading up to the approved 2024-25 State Budget, the Governor abandoned earlier funding proposals in favor of suspending Proposition 98 for 2023-24 and creating an \$8.33 billion maintenance factor. This amount will be repaid to LEAs starting with a \$4.07 billion payment in 2024-25.

Major provisions in the 2024-25 State Budget include:

- The funded COLA for the Local Control Funding Formula (LCFF), special education and several other categorical programs outside the LCFF remains at 1.07%.
- To develop the budget package, the state finance team created deferrals in prior budget years that did not directly affect LEAs' past budgets or cash flow. Looking forward, the budget imposes a partial deferral of \$245.6 million from the June 2025 payment to July 2025 — less than 5% of the most recent June second principal apportionment payment. LEAs unable to meet their financial obligations may apply for exemptions from the deferral;
- Several provisions to allow students to make up lost instructional time, thereby offsetting student absences and mitigating learning loss. These provisions take effect July 1, 2025 ("Attendance Recovery" and "Instructional Continuity")
- The budget includes a \$100 million investment in the Inclusive Early Education Expansion Program to increase access to inclusive early care and education for children from birth to five years of age;
- The budget foregoes a planned investment of \$550 million to support the California Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program in 2024-25;

- Suspension of the August 15 summer layoff window for certificated and classified staff during the 2024-25 fiscal year.

While the budget has many positive aspects, many LEAs continue to experience chronic student absences, long-term declining enrollment, and various cost pressures such as rising pension rates and energy costs. In addition, all remaining COVID-19 fiscal relief funds (e.g., the Elementary and Secondary School Emergency Relief Fund and the Expanded Learning Opportunities Grant) expired on September 30, 2024. Further, the Arts, Music and Instructional Materials Discretionary Block Grant and the Educator Effectiveness Block Grant will expire on June 30, 2026, while the Learning Recovery Emergency Block Grant (LREBG) is set to expire on June 30, 2028.

On September 30, 2024, AB 176 (Education Omnibus Budget Trailer Bill #2) was also signed by Governor Newsom, introducing revisions to the enacted budget provisions. Key provisions of the bill include:

- Revisions to the California State Preschool Program:
 - Modifies the priority order for enrolling 2-year-old children until July 1, 2027;
 - Requires the Superintendent to develop guidance for safe, age-appropriate diapering and toilet training;
 - Authorizes certain providers to enroll 2-year-old children in addition to 3- and 4-year-old children.
- Changes to the California Universal Preschool Planning Grant Program:
 - Adjusts eligibility for renewal grants in the 2023-24 and 2024-25 fiscal years.
- Updates to Instructional Continuity Plans:
 - Extends the implementation date for new Instructional Continuity Plans to July 1, 2026;
 - Clarifies that “temporarily reassigned” means reassignment to another LEA outside the school district but within the county or contiguous county where the student’s parent or guardian resides.
- Attendance and Funding:
 - Prohibits crediting a pupil with more than 5 days of attendance per school week for school districts or county office of education.
- Other provisions:
 - Makes various technical and non-substantive changes

Legislative Analyst’s Office (LAO) – November 30, 2024 State Budget Update

On November 30, 2024, the Legislative Analyst’s Office (LAO) released its *2025-26 Budget Fiscal Outlook (Fiscal Outlook)* report that includes a specific forecast for Proposition 98 affecting TK-12 and community college agencies. This annual report offers an updated multiyear forecast of the State Budget condition, including economic and revenue assumptions that impact the annual State Budget and the programs that rely on it, such as public education.

The LAO's report predicts that, while better-than-expected General Fund revenues are offset by higher spending, the State can anticipate a relatively balanced budget for the 2025-26 fiscal year. The LAO warns, however, that the State is likely to face deficits in the outyears due to anomalously high spending obligations that lawmakers would need to address either through program reductions or increased revenue vis-a-vis tax increases.

Within the broader context of the multiyear State Budget condition, the LAO's *Fiscal Outlook* revises estimates of the Proposition 98 minimum guarantee for 2024-25 to be \$3.0 billion higher than the 2024-2025 Budget Act estimates from June. However, this increased revenue will not be available as the State will be required to deposit the funds into the Proposition 98 reserve. This is because the State Constitution requires deposits into the reserve when robust revenues are due largely to increases in capital gains. The *Fiscal Outlook* assumes a revised 2024-25 required deposit of \$3.7 billion (\$1.1 billion of which was already included in the June budget). This higher deposit will once again trigger caps on local school district reserves in fiscal year 2025-26 for those local educational agencies (LEAs) that are subject to the requirement.

COLA

Illustrated below is a comparison of projected statutory COLAs for the budget year and two subsequent years:

Description	2024-25	2025-26	2026-27
LCFF COLAs (LAO)	1.07%	2.43%	3.10%
LCFF COLAs (DOF)	1.07%	2.93%	3.08%

During budget development, the District utilized a projected COLA of 1.07% for 2024-2025.

What does COLA actually measure: COLA is a rate of change from one year to the next, irrespective of how high (or low) prices are. It measures how much prices *change* rather than how much things *cost*.

Possible Government Shutdown

There is a risk that the federal government may face a shut down in mid-January and/or mid-February because of Congress's inability to reach a budget agreement or a Continuing Resolution to maintain funding beyond mid-December 2024. Both Democrats and Republicans appear to be preparing to approve a Continuing Resolution that would temporarily fund the government into early 2025, like until March. However, negotiations are still ongoing, and no final agreement has been reached. Past shutdowns have had minimal fiscal impact on K-12 education, because most LEA funding comes from state and local sources, and the majority of

federal aid is disbursed by July 1. As a result, the current year's Title I and Individuals with Disabilities Education Act funds have already been disbursed to LEAs. However, a shutdown could disrupt federal school meal reimbursements and federally funded childcare services, such as Head Start.

Assumptions for 2024-2025 and Multi-Year Projections

Illustrated below are the latest factors released by the Department of Finance (DOF) that districts are expected to utilize as planning factors and BUSD has incorporated these assumptions into their 2024-2025 First Interim Report and Multi-Year Projections.

Planning Factor	2024-25	2025-26	2026-27
Cost-of-Living Adjustment (COLA)			
Local Control Funding Formula (LCFF) COLA	1.07%	2.93%	3.08%
Special Education COLA	1.07%	2.93%	3.08%
Employer Benefit Rates			
CalSTRS	19.10%	19.10%	19.10%
CalPERS-Schools	27.05%	27.40%	27.50%
State Unemployment Insurance	0.05%	0.05%	0.05%
Lottery			
Unrestricted per Average Daily Attendance (ADA)	\$191.00	\$191.00	\$191.00
Proposition 20 per ADA	\$82.00	\$82.00	\$82.00
Minimum Wage	\$16.50 ¹	\$17.00 ²	\$17.40 ³
Universal TK/ADA LCFF add-on for the 12-to-1 student-to-adult ratio [10-to-1 starting in 25/26]	\$3,077.00 ⁴	\$3,167.00 ⁴	\$3,265.00 ⁴
Mandate Block Grant			
School Districts			
Grades K-8 per ADA	\$38.21	\$39.33	\$40.54
Grades 9-12 per ADA	\$73.62	\$75.78	\$78.11
Charter Schools			
Grades K-8 per ADA	\$20.06	\$20.66	\$21.29
Grades 9-12 per ADA	\$55.76	\$57.39	\$59.16

1. Effective January 1, 2025.

2. Effective January 1, 2026.

3. Effective January 1, 2027.

4. Funding is based on TK ADA only and is in addition to the adjusted base grant amount. It is further adjusted by the statutory COLA each year.

Enrollment and Attendance History and Projections

The most significant characteristic for determining District income is the calculation of the average number of students that are in attendance on a daily basis. The State funds school districts based on the number of students attending school each day, instead of the number of students actually enrolled in school each day. This average daily attendance or ADA is multiplied by the District's Local Control Funding Formula Grade Span Rate per ADA to determine the total Local Control Funding Formula income for the District. Funding for traditional public schools is allocated based on the higher of the current year or prior year ADA. Funding for charter schools is always based on current year attendance. ADA should not be confused with enrollment. The official annual enrollment count is taken in October for that school year and is used for staffing and facility needs.

As of December 2024, BUSD's actual *enrollment* is 4,188 students, which is less than prior year. As a result, BUSD is funding under the new Average Daily Attendance Calculation (Declining Enrollment Protection) which allows school districts to average ADA over three previous school years. For the 2024-2025 school year, BUSD is receiving funding for approximately 182.24 more ADA (which equates to approximately \$1.8 million in funding) than it currently has in attendance.

Since ADA is such an important part of the District's income base, the projection of ADA for this next fiscal year is an important part in projecting the District's income in its multi-year projections. District attendance records are monitored monthly and ADA is updated throughout the year to ensure that the projected revenues are in line with the District's budgeted or revised projections. The Buckeye Union School District has averaged a 96.0% to 96.5% attendance rate compared to enrollment in past five years.

Declining Enrollment and Deficit Spending

Statewide declining enrollment, combined with the expiration of federal one-time funds, has lead to deficit spending. As a result, as we work to balance our budgets, it is crucial to distinguish between the portions of the deficit that are ongoing and those that are one-time. At this time we project a structural deficit of approximately \$1.23 million.

Additionally, as districts face declining fund balances, it is important to exercise caution when identifying funds for negotiated salary increases. Modest revenue gains from the COLA may be offset by declining enrollment and rising payroll costs, including retirement. Each district's ability to manage and sustain salary increases will vary based on its unique financial circumstances. Since deficit spending reduces fund balance reserves, maintaining substantial reserves is essential to safeguard against potential future economic downturns.

Routine First Interim Budget Adjustments

In addition to the non-routine items noted above, the District reviews all of its accounts and has adjusted its First Interim budget projections to reflect the following:

- Based upon current enrollment data, the District adjusted its revenue accounts that are based on Average Data Attendance (ADA). Start-of-school enrollment is materially different from budget projections, so revenues have been recalculated based upon updated ADA projections.
- Categorical revenue accounts are updated to most recent information received from the State and Federal governments. Corresponding expenditure accounts are also adjusted accordingly.
- Indirect costs are updated to reflect changes in total estimated expenditures.
- Other income accounts are analyzed and adjusted to reflect year-to-date receipts and estimated year-end amounts.
- Revenues and expenditures of programs that supported by contributions from the General Fund are updated to current projections and adjusted accordingly.
- Salary and benefit accounts are adjusted to reflect updated staffing levels and changes to benefit costs. All budgets reflect the most current negotiated agreements with employee bargaining units.
- All expenditure accounts analyzed and adjusted to reflect year-to-date expenditures and estimated expenditures to finish the year.
- Carryovers from prior year budgets are adjusted accordingly.

Reserves

District Reserve Requirements (Senate Bill 858): The 2014 State Budget Act and the passage of Proposition 2 in November 2014 established a hard cap on District reserves, if all of the following conditions are met:

- The Proposition 98 maintenance factor must be fully repaid; and
- Proposition 98 must be funded based on Test 1; and
- Proposition 98 provides sufficient funds to support enrollment growth and the statutory COLA; and
- A deposit must be made into the Proposition 98 reserve when capital gains revenues exceed 8% of General Fund revenues.

All of the above-identified conditions have not been met. As a result, the school District reserve cap is not in effect as of the 2024-25 school year, but is projected to become effective again in 2025-2026.

In addition to State law, BUSD has adopted a policy setting aside an additional 1% in reserves, equating to a minimum 4% reserve requirement for the District in the 2024-2025 fiscal year. It is important to note that the required reserve for economic uncertainty

represents only a few weeks of payroll for most districts. Prudent reserves afford districts and their governing boards time to thoughtfully identify and implement budget adjustments over time. Inadequate reserves force districts to react quickly, often causing significant disruption to student programs and employees. As a result, County offices as well as District staff continue to reinforce the need for reserves in excess of the minimum reserve for economic uncertainty.

Cash Management

The District is anticipating having positive monthly cash balances during the 2024-25 school year, but may need to rely on inter-fund borrowing to do so. Cash is always closely monitored in order to ensure the District is liquid to satisfy its obligations.

Positive Certification

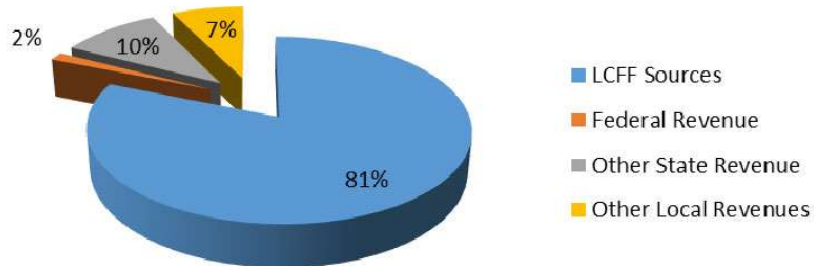
While the District certifies itself as positive, it is important to remember that there are many unpredictable factors affecting revenues and expenditures and the First Interim Report is based on the best information available at the time the financial reports are approved. The First Interim Report, therefore, should be considered a “snapshot in time” of the financial plan of the District on the date it is adopted. As the school year progresses, variables change which may require the District to make revisions to its current and multi-year projections. Staff closely monitors these variables throughout the fiscal year to ensure fiscal solvency.

Financial Analysis of the General Fund **Unrestricted & Restricted Revenue and Expense**

REVENUE

The District receives funding for its general operations from various sources. A summary of the major funding sources for 2024-2025 is illustrated below:

2024-2025 First Interim Total General Fund Revenues



Revenue: For Fiscal Year 2024-25 the total funded LCFF Revenue is approximately \$47,759,390. Projected LCFF funding for Fiscal Year 2025-26 and Fiscal Year 2026-27 is \$48,490,672 and \$49,363,414, respectively.

Summary of Unrestricted Revenue Changes (Original Adopted Budget to Current):

	Amount	Explanation
LCFF Revenue	\$ 11,721	Variance is within tolerable range
Federal	\$ 0	Not Applicable
Other State	\$ 12,876	Variance is within tolerable range
Local Revenues	\$ 394,301	Increases mainly in interest income and revenue from increased charter school 1% payments to BUSD
Contributions to Restricted Programs	\$ (299,385)	Contributions to Special Education driving factor in this increase
TOTAL	\$ 119,513	

Summary of Restricted Revenue Changes:

	Amount	Explanation
LCFF Revenue	\$ 0	Not Applicable
Federal	\$ (163,946)	Title I to IV drops in revenue are now projected
Other State	\$ (68,470)	Variance is within tolerable range
Local Revenue	\$ 65,423	Variance is within tolerable range

Contributions to Restricted Programs	\$ 299,385	Contributions to Special Education driving factor in this increase
TOTAL	\$132,392	

Multi-Year Financial Projections

One of the most important elements of the First Interim Report is the three-year projection for the General Fund. In this forecast, the District projects its financial prognosis for the current and subsequent two years. The purpose of the projection is to report to its stakeholders on the continued fiscal viability of the District. The projection provides the rationale for the District's choice of certification options (Positive, Qualified, or Negative) on its Certification of Financial Condition.

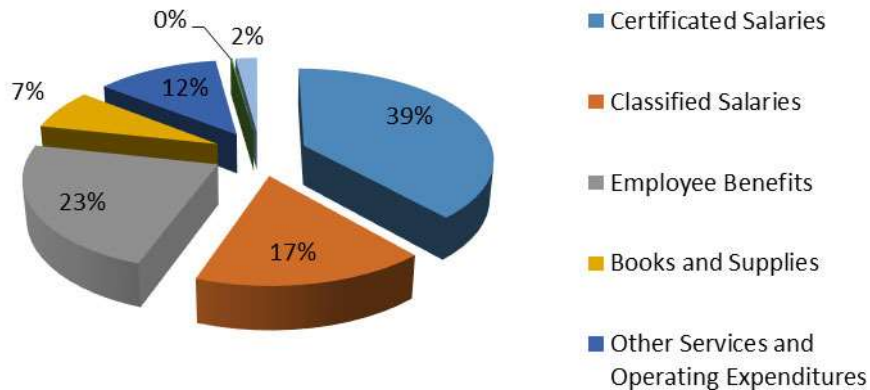
Multi-Year Combined Revenue Projections:

	2024-2025	2025-2026	2026-2027
Description	Combined	Combined	Combined
LCFF Revenue	\$47,759,390	\$48,490,672	\$49,363,414
Federal Revenues	\$858,153	\$829,740	\$802,181
Other State Revenues	\$5,977,523	\$5,955,272	\$5,955,550
Other Local Revenues	\$4,281,161	\$4,285,224	\$4,289,382
Transfers In			
TOTAL	\$58,876,227	\$59,560,908	\$60,410,527

EXPENSES

The General Fund is used for the majority of the functions within the District. At First Interim, adjustments were made to salaries and benefits to reflect changes in position control since Budget Adoption. The other major change to expenditures is the appropriation of unrestricted site carryovers and the appropriation of the designated curriculum funds.

2024-2025 First Interim General Fund Expenditures



Summary of Unrestricted Expenditure Changes:

	Amount	Explanation
Certificated Salaries	\$ 368,119	Increases due to step and column advancements
Classified Salaries	\$ 58,986	Increases due to step and column advancements
Benefits	\$ (657,367)	Benefits have been adjusted to reflect total costs now that all hiring has been finalized
Books & Supplies	\$ 0	Not Applicable
Operating Exp.	\$ 1,136,857	Carryover of Prior Year site level balances are the reason for this large increase
Capital Outlay	\$ 0	Not Applicable
Other Outgo	\$ 51,317	Indirect Costs have been re-projected
TOTAL	\$957,912	

Summary of Restricted Expenditure Changes:

	Amount	Explanation
Certificated Salaries	\$ 126,523	Increases due to step and column advancements
Classified Salaries	\$ (361,739)	Positions have been finalized and position control adjusted for the 2024-2025 year
Benefits	\$ (195,877)	Benefits have been adjusted to reflect total costs now that all hiring has been finalized
Books & Supplies	\$ (81,084)	Variance is within tolerable range
Operating Exp.	\$ 310,109	Carryover of Prior Year site level balances are the reason for this large increase
Capital Outlay	0	Not Applicable

Other Outgo	\$ 906,002	Increases in Special Education costs driving this amount
TOTAL	\$ 703,934	

Multi-Year Combined Expenditure Projections:

	2024-2025	2025-2026	2026-2027
Description	Combined	Combined	Combined
Certificated Salaries	\$24,652,768	\$24,973,535	\$25,298,364
Classified Salaries	\$10,842,903	\$10,962,299	\$11,083,485
Employee Benefits	\$14,722,609	\$14,827,739	\$14,981,002
Books and Supplies	\$4,622,009	\$2,203,659	\$2,247,659
Other Operating Expenditures	\$7,740,113	\$5,591,163	\$5,709,065
Capital Outlay	\$120,000	\$120,000	\$120,000
Other Outgo	\$1,443,390	\$1,443,390	\$1,443,390
Transfer of Indirects	(\$77,315)	(\$77,315)	(\$77,315)
TOTAL	\$64,066,477	\$60,044,470	\$60,805,650

It is important to note that no labor settlement agreements have been reached for the 2024-2025, 2025-2026 or the 2026-2027 school years.

The following identifies the most significant assumptions in the three-year projection:

- LCFF: The District is utilizing the Department of Finance's estimated COLAs.
- The Legislature has fully funded LCFF in the 2019-20 fiscal year.
- BUSD Unduplicated Percentage of enrollment for 2024-25 through 2026-27 averages approximately 20.04%, based on a rolling three-year average.
- ADA: The District's LCFF funding is calculated under the new Average Daily Attendance Calculation (Declining Enrollment Protection) which allows school districts to average ADA over three previous school years. For the 2024-2025 school year, BUSD is receiving funding for approximately 182.24 more ADA than it currently has in attendance, which equates to approximately \$1.8 million.
- Mandated Cost Reimbursement One-time Revenues: No additional one-time revenues are projected.
- Employee Compensation: Normal ongoing step and column increases are included in the three-year projection. Additional expense to the District caused by the increase in the STRS and PERS rates is also included.
- Reasonable increases to supply and operating expense accounts and when

applicable, reductions and budget saving measures being applied.

- Reasonable increases to technology expense accounts
- Changes to the number of staff to support students in general education, special programs, class sizes, and curriculum adoptions;
- No COLA Adjustments for Transportation or TIG.

Given these assumptions, it is projected that for the 2024-2025 fiscal year, the District will have an operating deficit of approximately (\$4,935,643) in unrestricted funding and (\$254,607) in restricted funding, in its general fund. In the 2025-2026 fiscal year, the District is projecting to have an operating deficit of approximately (\$804,965) in its unrestricted funding and an operating surplus of \$321,403 in its restricted funding. In the 2026-2027 fiscal year, the District is projecting an operating deficit of approximately (\$502,097) and an operating surplus of \$106,974 in its restricted funding. However, it is significant to note that as of First Interim, this calculation does not take into account any 2024-2025, 2025-2026 or 2026-2027 labor agreements, as settlements have not been reached with the represented or unrepresented labor groups.

Summary of Reserves

School finance experts, including the El Dorado County Office of Education, continue to reinforce the need for reserves in excess of the minimum reserve for economic uncertainty. Prudent reserves afford districts and their governing boards' time to thoughtfully identify and implement budget adjustments over time.

However, it is significant to note that the school district reserve cap is not in effect as of the 2024-25 school year, but is projected to become effective again in 2025-2026

At First Interim, it is projected that the District's multiyear projection regarding the District's Reserves for Economic Uncertainty (Combined Funds) over the next three budget years to be as follows: 2024-2025: 8.1%; 2025-2026: 6.7%; and 2026-2027: 4.9%

Other Funds

The only major changes to other funds in the District were to building funds and Fund 13. Staff is adjusting income and expenditure budgets as contracts are encumbered and finished with respect various projects. In addition, staff is adjusting income and expenditures for Fund 13 as a result of the State and Federal action to increase funding for school nutrition programs and the escalating costs of goods and consumable supplies. Total expenditures are expected to both increase and decrease as the District moves through its various projects.

Conclusion

The First Interim Report is an important document in the District's ongoing communications to its stakeholders. The report and certification provide accountability and evidence of stewardship to our community. The Buckeye Union School District certifies the District's financial position is positive; the District will meet its financial obligations in the current and subsequent two fiscal years.

Buckeye Union School District
2024-2025
First Interim Budget Comparison

2024-2025 First Interim Budget				2024-2025 Adopted Budget				Variance			
	a	b	c	d	e	f	17	h	i		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total		
Account	47,759,390	-	47,759,390	47,747,669	-	47,747,669	(11,721)	-	(11,721)	-	(11,721)
8000	-	858,153	858,153	-	1,022,099	1,022,099	-	163,946	163,946	-	163,946
8100-8299	1,175,503	4,802,220	5,977,523	1,162,427	4,870,690	6,033,117	(12,876)	68,470	55,594	-	55,594
8300-8599	1,445,627	2,835,534	4,281,161	1,051,326	2,770,111	3,821,437	(394,301)	(65,423)	(459,724)	-	(459,724)
8600-8799	-	-	-	-	-	-	-	-	-	-	-
8900	(9,196,832)	9,196,832	-	(8,897,447)	8,897,447	-	299,385	(299,385)	-	-	-
8980	41,183,488	17,692,739	58,876,227	41,063,975	17,560,347	58,624,322	119,513	132,392	251,905	-	251,905
7 TOTAL REVENUES											
8											
9 EXPENDITURES											
10 Certificated Salaries	21,905,035	2,747,733	24,652,768	21,536,916	2,621,210	24,158,126	368,119	126,523	494,642	-	494,642
11 Classified Salaries	7,027,650	3,815,253	10,842,903	6,968,664	4,176,992	11,145,656	58,986	(361,739)	(302,753)	-	(302,753)
12 Employee Benefits	9,303,476	5,419,133	14,722,609	9,960,843	5,615,010	15,575,853	(657,367)	(195,877)	(853,244)	-	(853,244)
13 Books & Supplies	4,018,707	603,302	4,622,009	4,018,707	684,386	4,703,093	-	(81,084)	(81,084)	-	(81,084)
14 Services & Operating Expenses	3,696,784	4,043,329	7,740,113	2,559,927	3,733,220	6,293,147	1,136,857	310,109	1,446,966	-	1,446,966
15 Capital Outlay	50,000	70,000	120,000	50,000	70,000	120,000	-	-	-	-	-
16 Other Outgo/Transfers Out	238,980	1,204,410	1,443,390	238,980	247,091	486,071	-	957,319	957,319	-	957,319
17 Indirect Support	(121,501)	44,186	(77,315)	(172,818)	95,503	(77,315)	51,317	(51,317)	-	-	-
18 TOTAL EXPENDITURES	46,119,131	17,947,346	64,066,477	45,161,219	17,243,412	62,404,631	957,912	703,934	1,661,846	-	1,661,846
19											
20 EXCESS (DEFICIENCY) OF REVENUES	(4,935,643)	(254,607)	(5,190,250)	(4,097,244)	316,935	(3,780,309)	(838,399)	(571,542)	(1,409,941)	-	(1,409,941)
21 OVER EXPENDITURES										-	-
22											
23 BEGINNING BALANCE, July 1	10,149,813	5,105,544	15,255,357	7,913,319	6,776,641	14,689,960	2,236,494	(1,671,097)	565,397	-	565,397
24 ACTUAL ENDING BALANCE, June 30	5,214,170	4,850,937	10,065,107	3,816,075	7,093,576	10,909,651	1,398,095	(2,242,639)	(844,544)	-	(844,544)
25											
26 COMPONENTS OF ENDING BALANCE											
27 RESERVED											
28 Revolving Cash	1,000	-	1,000	1,000	-	1,000	-	-	-	-	-
29 Prepaid Expenditures	-	-	-	-	-	-	-	-	-	-	-
30 RESTRICTED	-	4,850,937	4,850,937	-	7,093,576	7,093,576	-	-	(2,242,639)	-	(2,242,639)
31 DESIGNATED	-	-	-	-	-	-	-	-	-	-	-
32 Required Reserve for Economic Uncertainties (3%)	1,921,994	-	1,921,994	1,872,139	-	1,872,139	49,855	-	49,855	-	49,855
33 Board Reserve for Economic Uncertainties (1%)	640,665	-	640,665	624,046	-	624,046	16,619	-	16,619	-	16,619
34 Additional Economic Uncertainty reserve	2,650,511	-	2,650,511	1,318,890	-	1,318,890	1,331,621	-	1,331,621	-	1,331,621
35 Reserve for Technology Replacement	-	-	-	-	-	-	-	-	-	-	-
36 Reserve for Textbook Adoption	-	-	-	-	-	-	-	-	-	-	-
37 Total Undesignated Amount	0	0	0	0	0	0	0	0	0	0	0
38 <i>Special Reserve Fund Balance</i>	390,569	0	390,569	390,569	0	390,569	0	0	0	0	0

Buckeye Union School District
2024-2025 First Interim Budget
Multi-Year Projections

		2024-2025 Proposed Budget			2025-2026 Projected Budget			2026-2027 Projected Budget		
		a	b	c	d	e	f	g	h	i
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
REVENUES	Account									
	1 LCFF Sources	47,759,390	-	47,759,390	48,490,672	-	48,490,672	49,363,414	-	49,363,414
	2 Federal Revenues	-	858,153	858,153	-	829,740	829,740	-	802,181	802,181
	3 Other State Revenues	1,175,303	4,802,220	5,977,523	1,162,970	4,792,302	5,955,272	1,167,634	4,787,916	5,955,550
	4 Local Revenues	1,445,627	2,835,534	4,281,161	1,449,690	2,835,534	4,285,224	1,453,848	2,835,534	4,289,382
5	Transfers In (Non-operational)	-	-	-	-	-	-	-	-	-
6	Contributions to Restrictred Programs	(9,196,832)	9,196,832	-	(9,246,832)	9,246,832	-	(9,296,832)	9,296,832	-
7	TOTAL REVENUES	41,183,488	17,692,739	58,876,227	41,856,500	17,704,408	59,560,908	42,688,064	17,722,463	60,410,527
8										
EXPENDITURES	Account									
	1000	21,905,035	2,747,733	24,652,768	22,226,166	2,836,837	25,063,003	22,552,114	2,926,527	25,478,641
	2000	7,027,650	3,815,253	10,842,903	7,122,363	3,872,339	10,994,702	7,218,497	3,930,281	11,148,778
	3000	9,303,476	5,419,133	14,722,609	9,360,431	5,450,376	14,810,807	9,493,430	5,496,054	14,989,484
	4000	4,018,707	603,302	4,622,009	1,888,357	615,302	2,503,659	1,926,357	627,302	2,553,659
14	Services & Operating Expenses	3,696,784	4,043,329	7,740,113	2,270,784	3,349,597	5,620,381	2,315,784	3,444,753	5,760,537
15	Capital Outlay	50,000	70,000	120,000	50,000	70,000	120,000	50,000	70,000	120,000
16	Other Outgo/Transfers Out	238,980	1,204,410	1,443,390	238,980	1,204,410	1,443,390	238,980	1,204,410	1,443,390
17	Indirect Support	(121,501)	44,186	(77,315)	(121,501)	44,186	(77,315)	(121,501)	44,186	(77,315)
18	TOTAL EXPENDITURES	46,119,131	17,947,346	64,066,477	43,035,580	17,443,047	60,478,627	43,673,661	17,743,513	61,417,174
19										
20	EXCESS (DEFICIENCY) OF REVENUES	(4,935,643)	(254,607)	(5,190,250)	(1,179,080)	261,361	(917,719)	(985,597)	(21,050)	(1,006,647)
21	OVER EXPENDITURES									
22										
23	BEGINNING BALANCE, July 1	10,149,813	5,105,544	15,255,357	5,214,170	4,850,937	10,065,107	4,035,090	5,112,298	9,147,388
24	ACTUAL ENDING BALANCE, June 30	5,214,170	4,850,937	10,065,107	4,035,090	5,112,298	9,147,388	3,049,493	5,091,248	8,140,741
25										
26 COMPONENTS OF ENDING BALANCE										
27	Reserved									
28	Revolving Cash	1,000	-	1,000	1,000	-	1,000	1,000	-	1,000
29	Prepaid Expenditures	-	-	-	-	-	-	-	-	-
30	RESTRICTED	-	4,850,937	4,850,937	-	5,112,298	5,112,298	-	5,091,248	5,091,248
31	DESIGNATED	-	-	-	-	-	-	-	-	-
32	Required Reserve for Economic Uncertainties (3%)	1,921,994	-	1,921,994	1,814,359	-	1,814,359	1,842,515	-	1,842,515
33	Board Reserve for Economic Uncertainties (1%)	640,665	-	640,665	604,786	-	604,786	614,172	-	614,172
34	Additional Economic Uncertainty reserve	2,650,511	-	2,650,511	1,614,945	0	1,614,945	591,806	-	591,806
37	Total Undesignated Amount	0	0	0	0	0	0	0	0	0
38	Special Reserve Fund Balance	409,561	0	409,561	410,311	0	410,311	411,061	0	411,061

Food Service	Deferred Maintenance	Special Reserve	Developer Fees	County School Facilities	Capital Project Fund - Mello Roos	Bond Interest and Redemption
13	14	17	25	35	49	51
-	-	-	-	-	-	-
730,821	-	-	-	-	-	-
2,067,764	-	-	-	-	-	-
153,500	15,000	10,000	447,000	170,000	1,730,000	1,761,750
-	-	-	-	-	200,000	-
-	-	-	-	-	-	-
2,952,085	15,000	10,000	447,000	170,000	1,930,000	1,761,750

REVENUES	Account
1 LCFF Sources	8000
2 Federal Revenues	8100-8299
3 Other State Revenues	8300-8599
4 Local Revenues	8600-8799
5 Transfers In	8900
6 Contributions to Restricted Programs	8980
7 TOTAL REVENUES	

8	
9 EXPENDITURES	
10 Certificated Salaries	1000
11 Classified Salaries	2000
12 Employee Benefits	3000
13 Books & Supplies	4000
14 Services & Operating Expenses	5000
15 Capital Outlay	6000
16 Other Outgo/Transfers Out	7000 except 7300
17 Indirect Support	7300-7399
18 TOTAL EXPENDITURES	

-	-	-	-	-	-	-
661,010	-	-	75,108	-	-	-
344,354	-	-	32,060	-	-	-
1,141,405	-	-	-	-	-	-
233,500	-	-	19,800	1,500	-	-
50,000	300,000	-	-	95,500	200,000	-
-	-	-	-	200,000	631,569	1,933,438
77,315	-	-	-	-	-	-
2,507,584	300,000	-	126,968	297,000	831,569	1,933,438

19

20 EXCESS (DEFICIENCY) OF REVENUES

21 OVER EXPENDITURES	(A-B)	10,000	320,032	(127,000)	1,098,431	(171,688)
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22

23 BEGINNING BALANCE, July 1

24 ACTUAL ENDING BALANCE, June 30

All balances are restricted or assigned

3,900,414	1,218,261	399,561	5,804,713	10,634,538	1,864,653	1,726,582
4,344,915	933,261	409,561	6,124,745	10,507,538	2,963,084	1,554,894