

SVUSD 2023-24

First Interim Financial Report

December 12, 2023



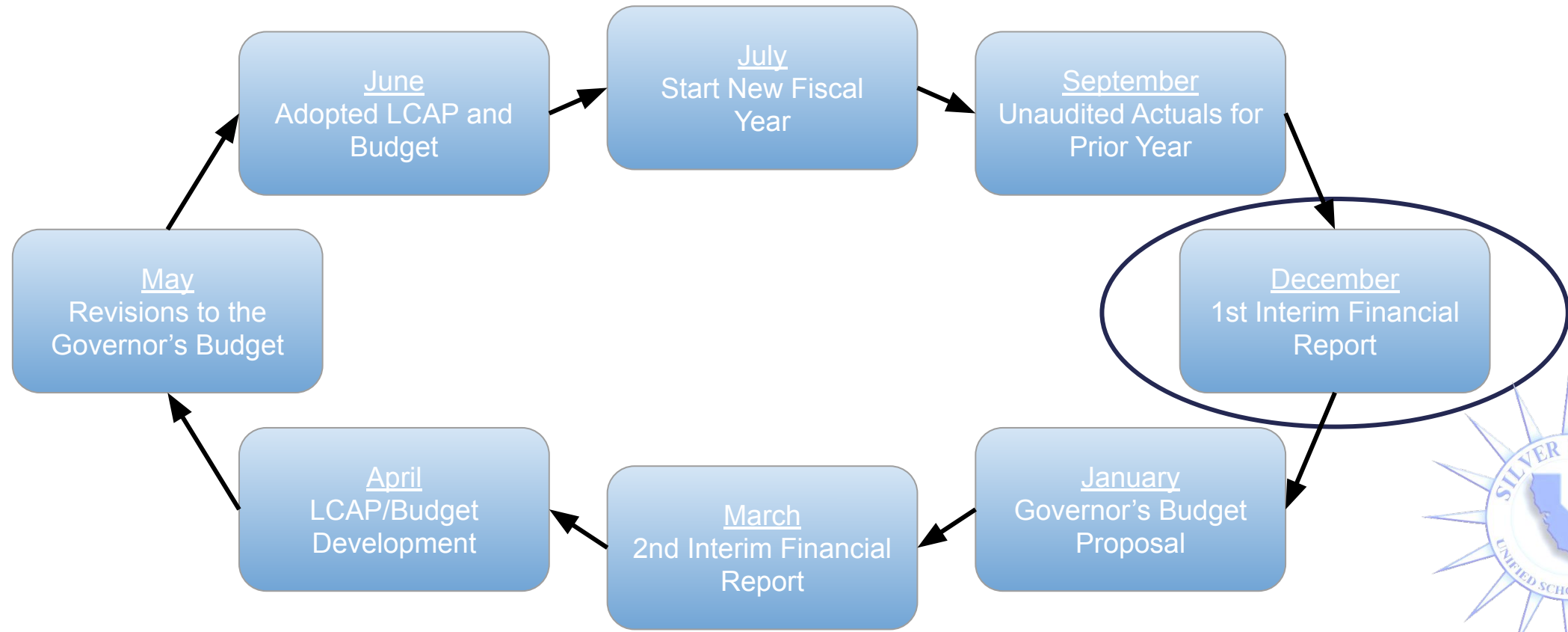
SILVER VALLEY UNIFIED SCHOOL DISTRICT

First Interim Financial Reporting

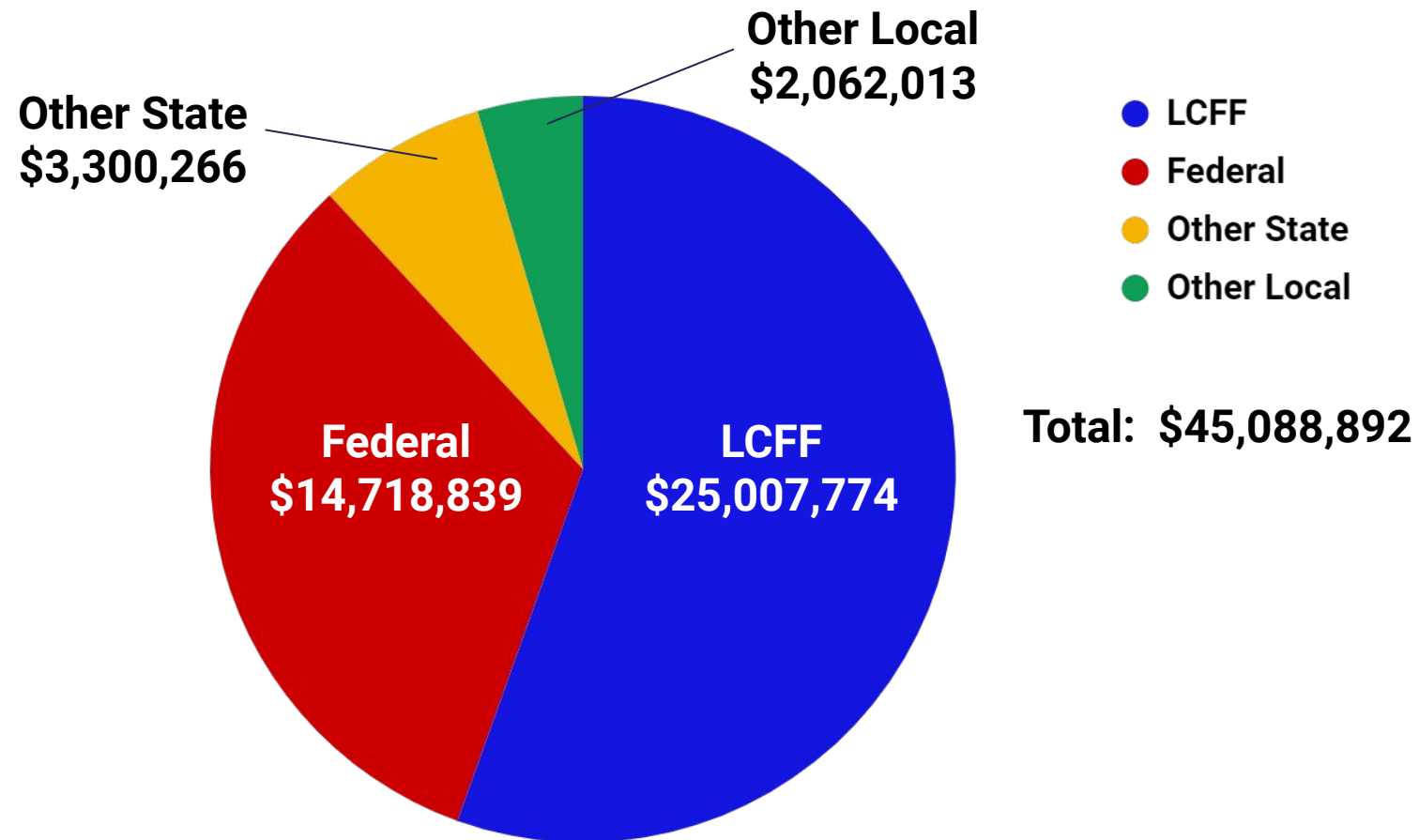
- Education Codes 35035(g), 42130, and 42131
 - Governing Board must certify district's ability to meet financial obligations for current and two subsequent years
- Board Adopted 2023-2024 Budget - June 20, 2023
- First Interim Financial Report - due by December 15
- July 1 through October 31



Budget/Financial Cycle



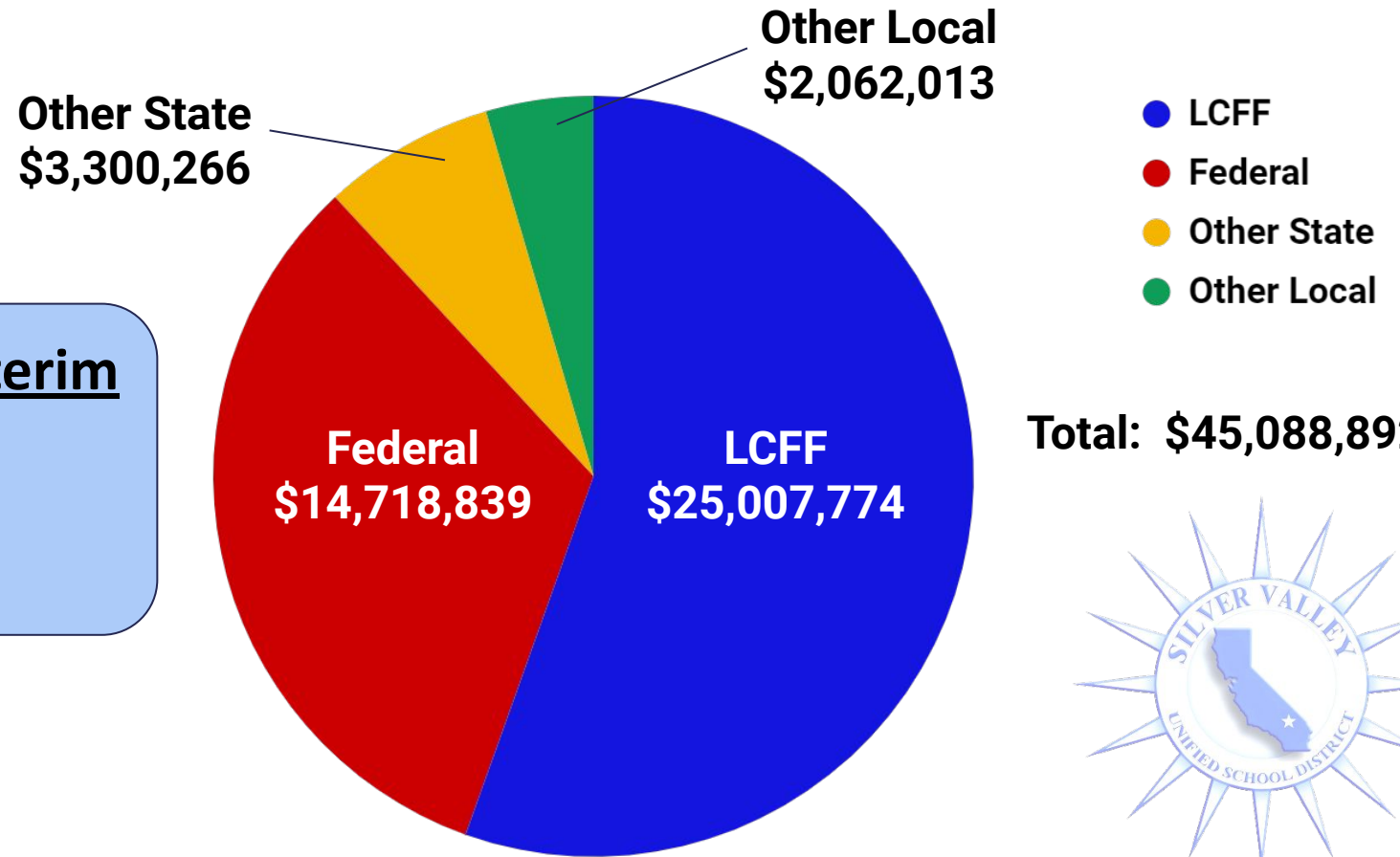
2023-24 Projected Revenues



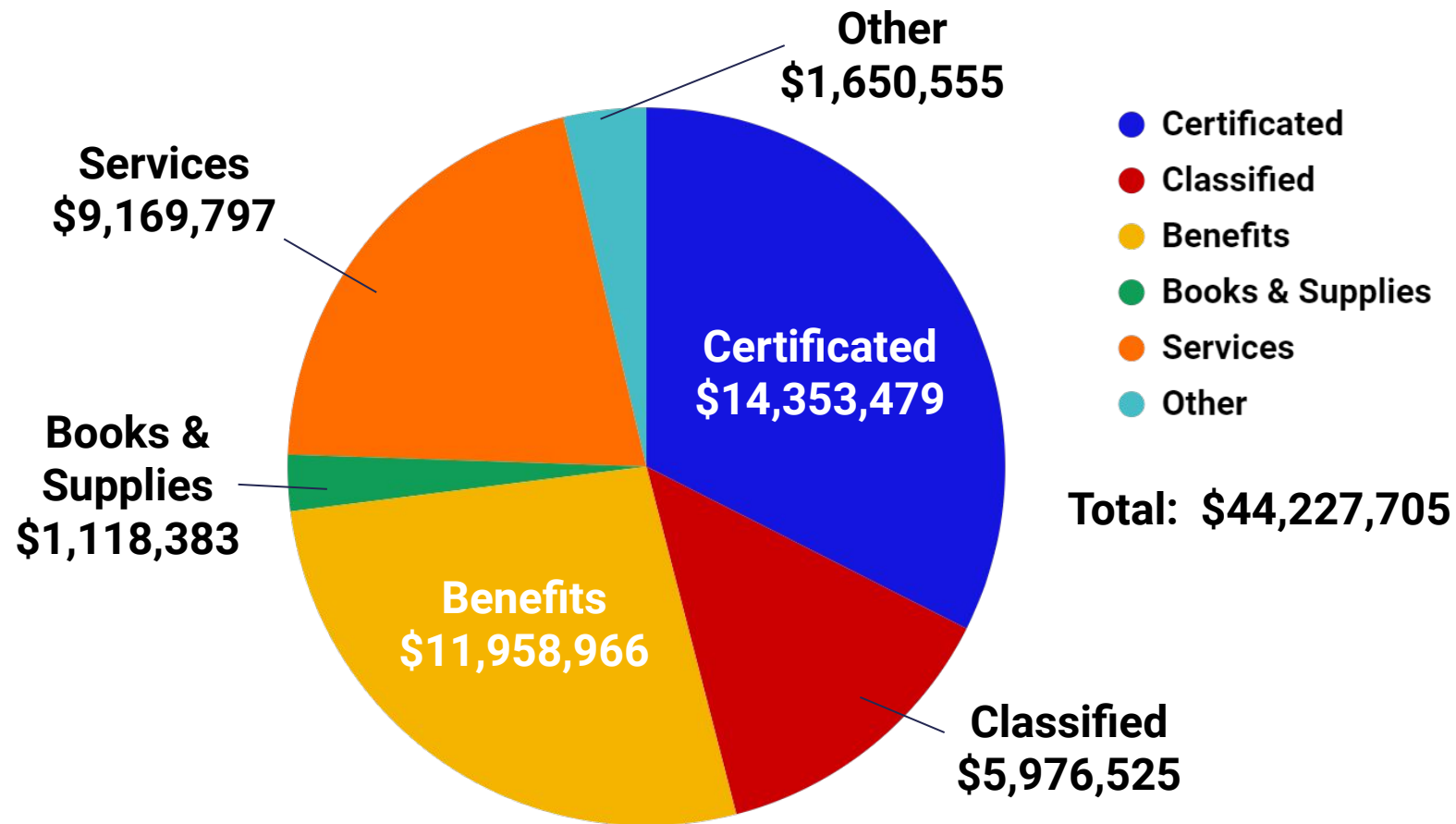
2023-24 Projected Revenues

Material Changes - Budget to First Interim

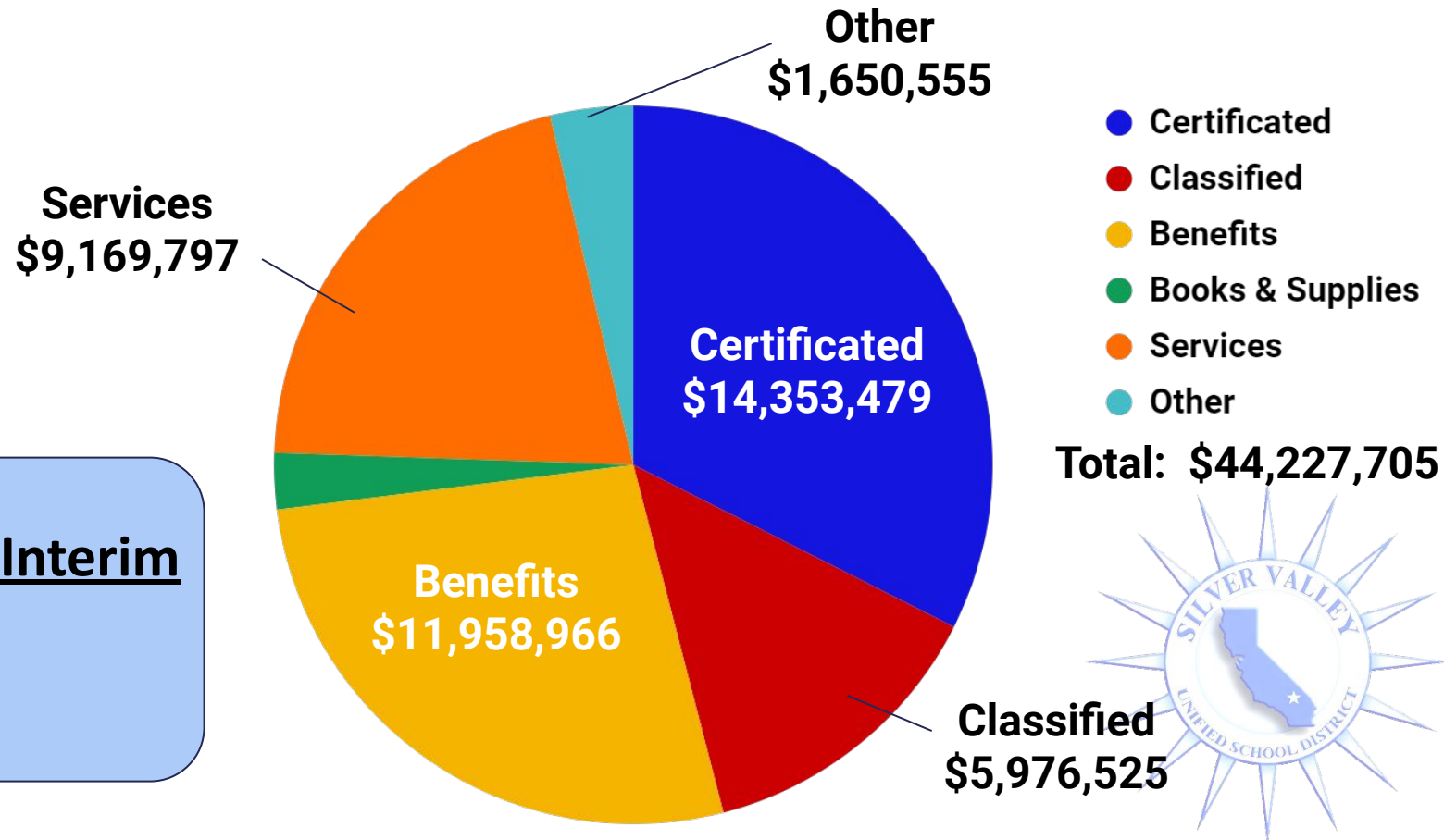
Federal: \$1,971,796
Other Local: \$411,957



2023-24 Projected Expenses



2023-24 Projected Expenses



Material Changes - Budget to First Interim

Other: \$574,914

Multi-Year Projection

	2023-2024	2024-2025	2025-2026
Revenues	\$45,088,892	\$41,635,726	\$42,056,845
Expenditures	\$44,227,705	\$43,393,279	\$44,059,064
Increase (Decrease)	\$861,187	-\$1,757,553	-\$2,002,219
Reserve %	19.75%	18.18%	15.88%



Committed and Assigned

- Committed: \$3,500,000
 - Impact Aid Stabilization Reserve Fund
- Assigned: \$5,900,000
 - \$5,000,000 - Yermo Gym Fund
 - \$900,000 - Technology, Maintenance, Operations
 - Technology
 - Continued facility needs
 - Fleet



3rd Year of 2 Year COVID Recovery Plan

- Additional Staff
 - Teachers, Intervention Teachers, Aides, Custodians, Psychologist
 - Lower class size
- Universal Meals
- Professional Development
- Facilities Improvements
- 1:1 Chromebook/Laptop, Hotspots
- Classroom Technology



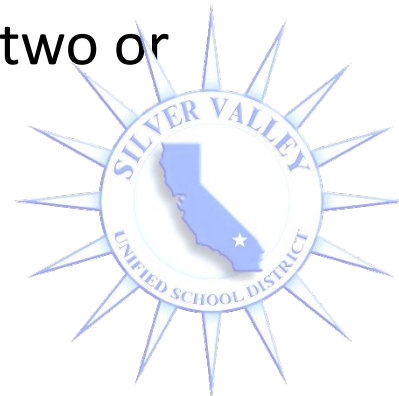
Ongoing Considerations (Caution)

- LAO Report
 - \$68 billion dollar projected (3 year) deficit at State level
 - COLA - 1%?
- Governor's Budget Proposal (January)
 - Deferrals Likely
 - Current/On-Going Cuts?
- Enrollment - Down 85 students (2019-2020)
 - Military Students



Certification

- Three types of certification based on MYP:
 - **Positive** - District **will** meet its financial obligations for current and two subsequent years
 - **Qualified** - District **may not** be able to meet financial obligations for current and two subsequent years
 - **Negative** - District **will not** be able to meet financial obligations in two or more of the three years
- Recommend the district certify **Positive** First Interim Report





Thank You



SILVER VALLEY UNIFIED SCHOOL DISTRICT