

SVUSD 2023-24

Second Interim Financial Report

March 5, 2024



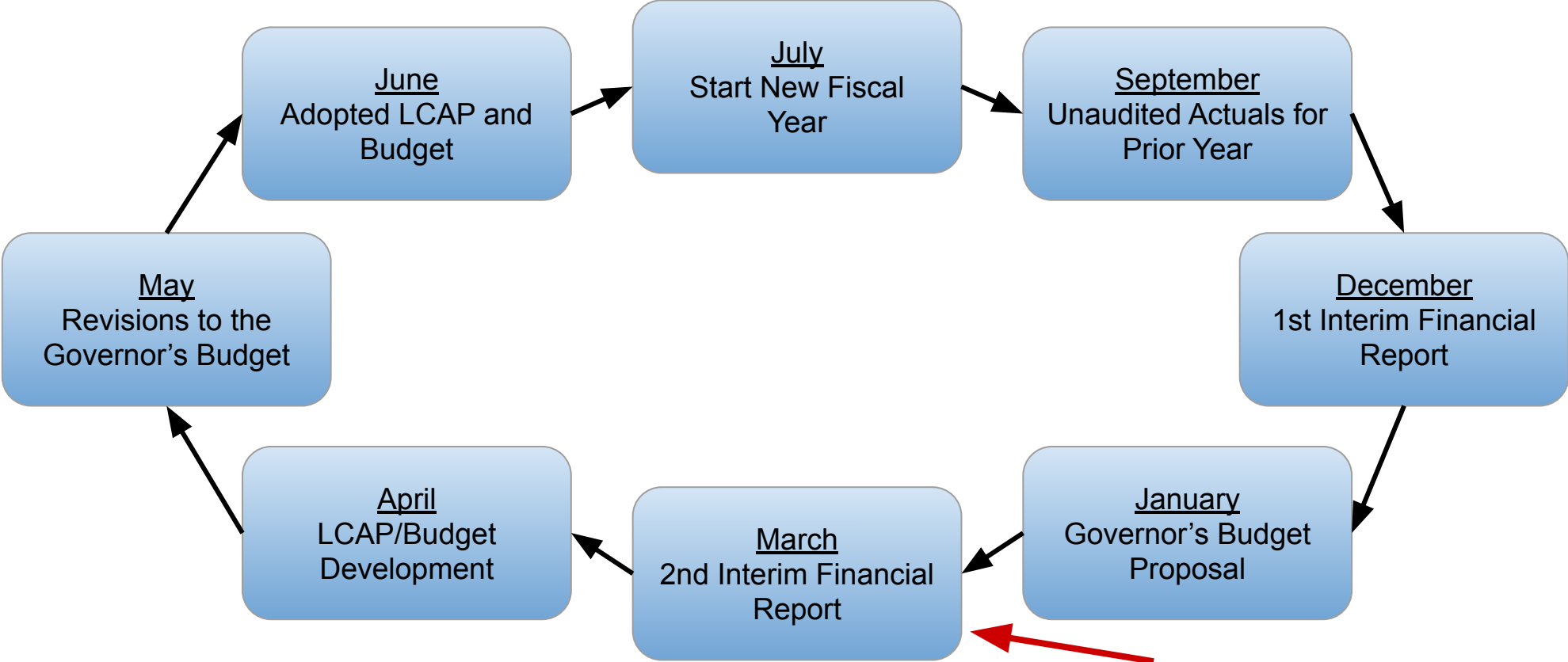
SILVER VALLEY UNIFIED SCHOOL DISTRICT

Second 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 - December 12, 2023
- **Second Interim Financial Report - March 5, 2024**
 - July 1, 2023 through January 31, 2024



Budget/Financial Cycle

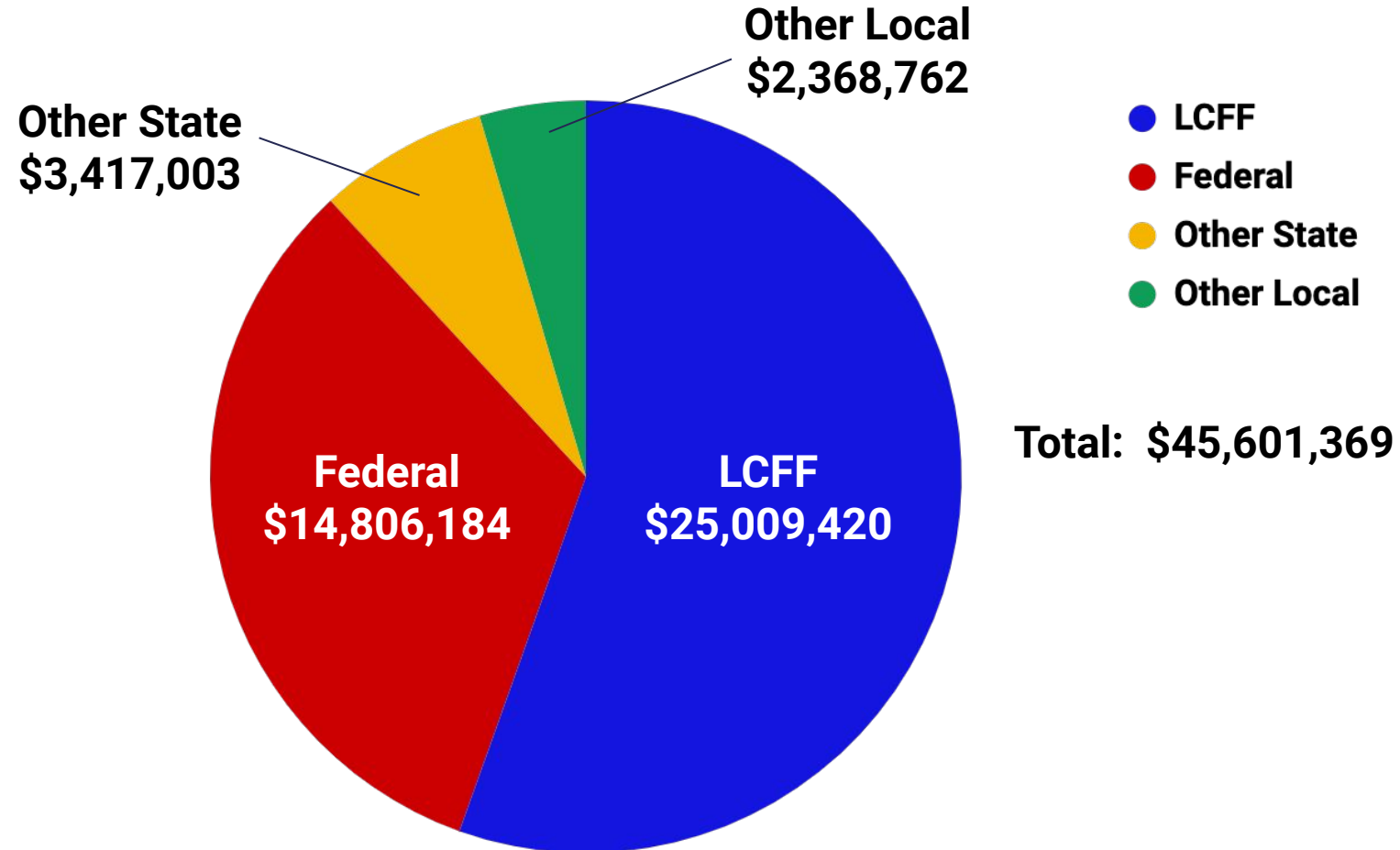


2 - Year COVID Recovery Plan

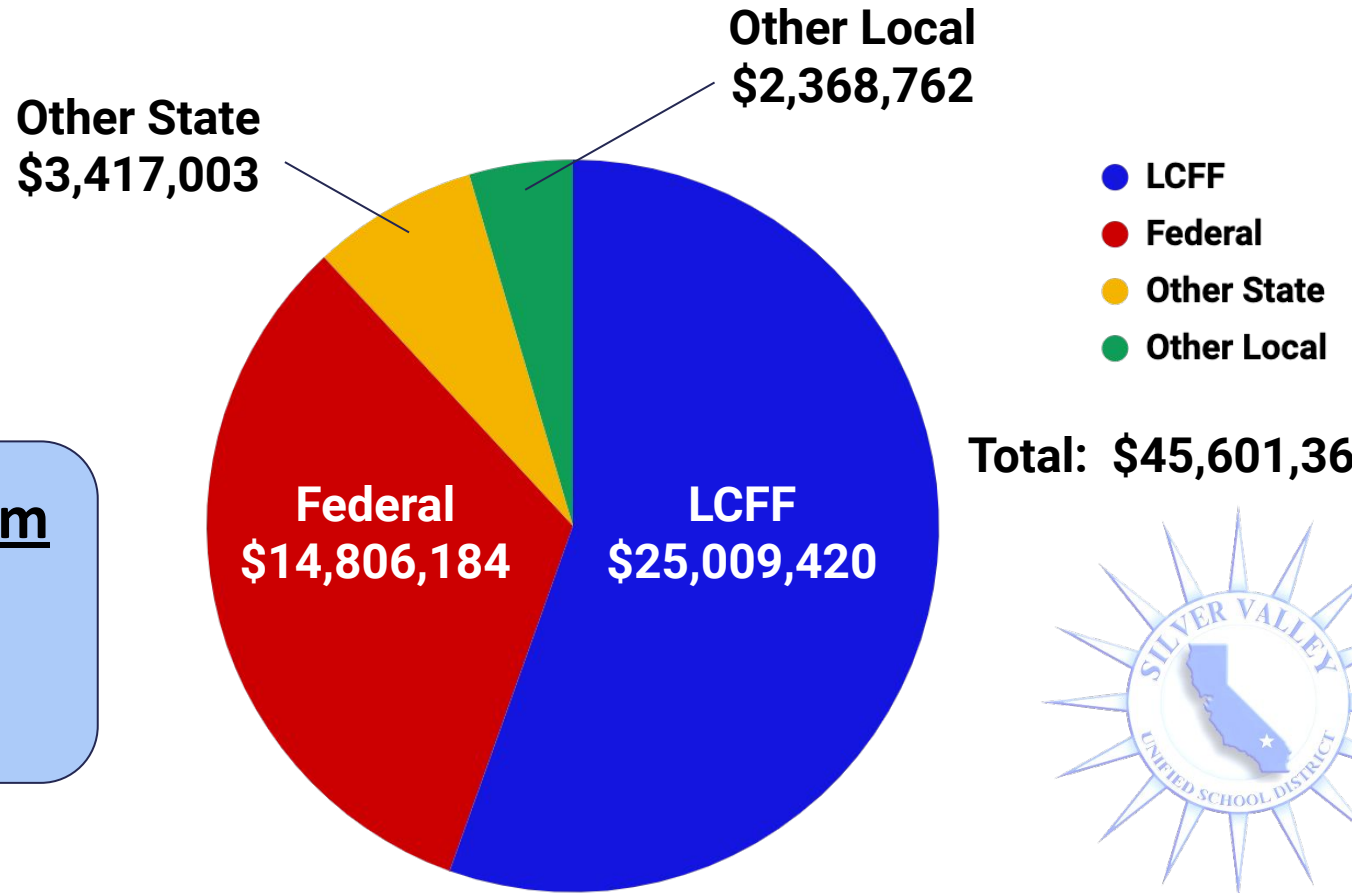
- Added Certificated, Classified and Admin Staff
 - Intervention Teachers, Aides, Asst. Principal, Custodians, Psychologist
 - Class size
 - Summer School Camps
- Universal Meals
- Professional Development
- Facilities Improvements
- 1:1 Chromebook/Laptop, Hotspots
- Classroom Technology



2023-24 Projected Revenues



2023-24 Projected Revenues

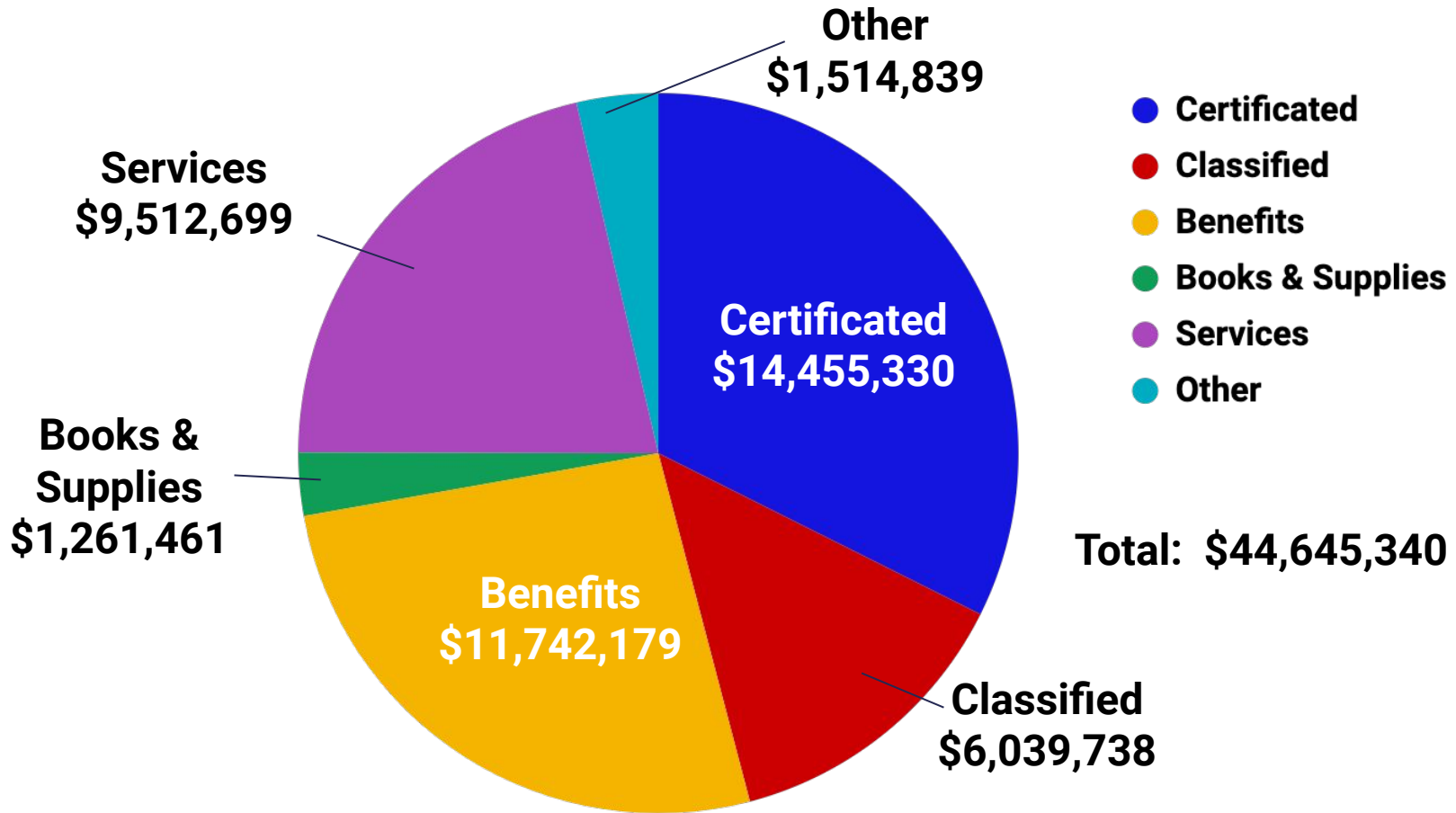


Material Change - First to Second Interim

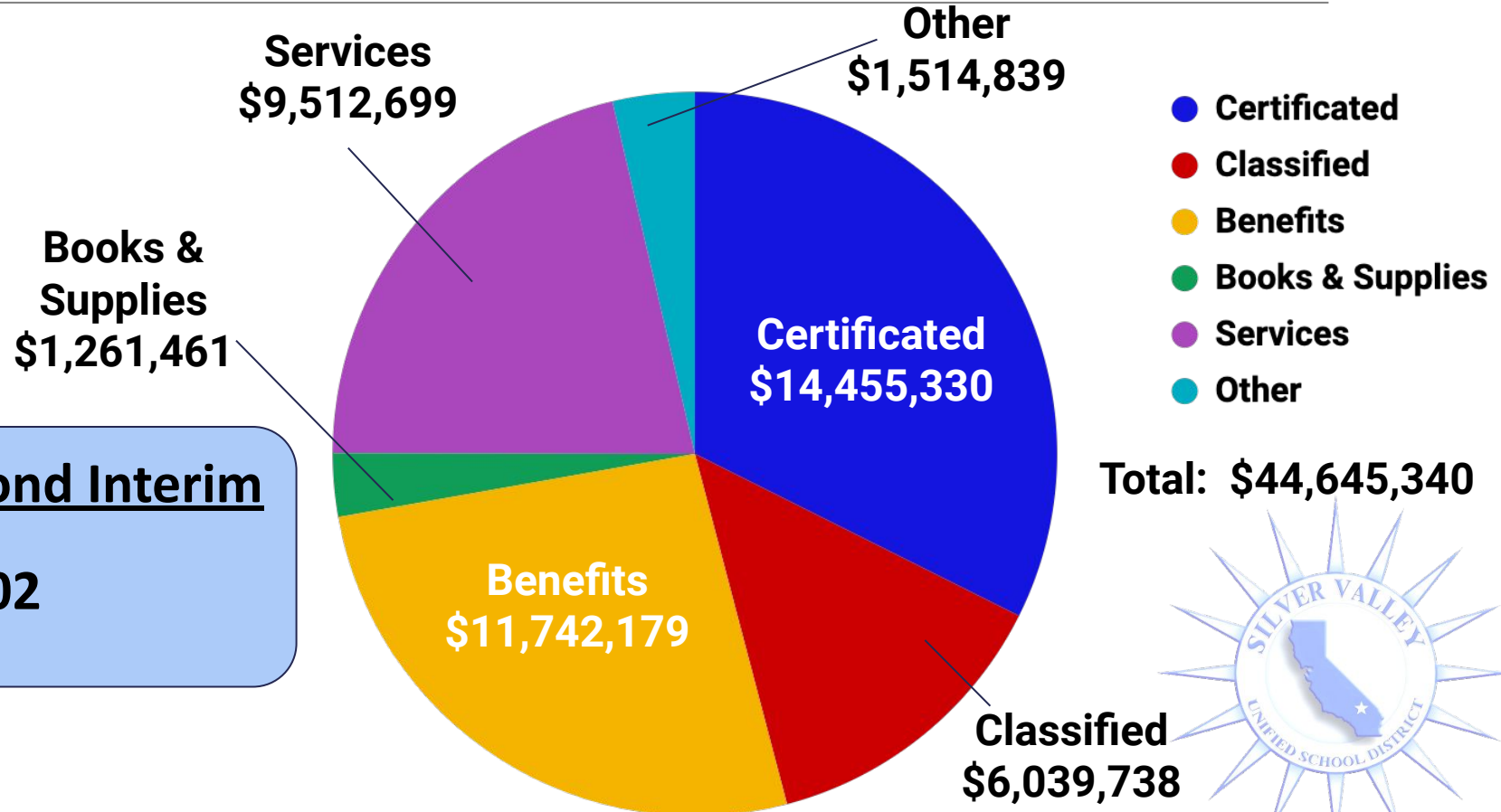
Other Local: \$306,739



2023-24 Projected Expenses



2023-24 Projected Expenses



Material Change - First to Second Interim

Services: \$342,902



Multi-Year Projection

	2023-2024	2024-2025	2025-2026
Revenues	\$45,601,369	\$41,668,086	\$42,677,375
Expenditures	\$44,645,340	\$43,485,166	\$44,078,377
Increase (Decrease)	\$956,029	-\$2,017,080	-\$1,401,000
Reserve %	19.79%	17.68%	16.37%



Restricted Funds

- Restricted State Funds
 - Learning Loss Recovery Block Grant
 - Arts, Music, Inst. Materials Discretionary Block Grant
 - Expanded Learning Opportunities Program
- Recognized upon receipt



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



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



Ongoing Considerations

- LAO Report
 - \$73 billion dollar projected (3 year) deficit at State level
 - COLA - .76%
- Governor's Budget May Revise
 - Deferrals?
 - Current/On-Going Cuts?
- Enrollment - Down 45 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** Second Interim Report



Thank You



SILVER VALLEY UNIFIED SCHOOL DISTRICT