

# 2023-2024 Budget

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MVLA High School District

# MVLA District Six-Year Goals 2023-2028

Improve academic achievement of all students equitably at ALL performance levels by:

- Aligning curriculum and grading systems with best practices to accomplish the desired improvement while increasing student engagement
- Cultivating a respectful caring school climate that promotes wellness and inclusion, develops life skills and self-expression
- Providing data-driven professional development that enhances student learning at all levels
- **Being fiscally responsible in budgeting while providing personnel and facilities that optimize teaching and learning**

# 2023-2024 Budget Overview

Total Revenue	\$ 134,436,293
Total Expenditures	\$ 135,410,085
Transfers out to other funds (OPEB)	\$ 184,670
Decrease in Fund Balance	\$ 1,158,462

# Revenue Highlights

Total Revenue growth is 0.5%

Secured property tax growth is 7%

Minimum State Aid is \$2.9 million (no change from prior years)

MVLA Foundation contribution is \$2,473,000

Shoreline Educational Enhancement Reserve contribution is \$3,432,095 (above the guaranteed minimum)

Reduction of \$1.9 million in one-time state funds, based on May Revision

# Expenditure Highlights

Continuation of educational programs from 2022-2023

Personnel costs (salary & benefits) represent 83% of the budget

Certificated personnel vacancies filled at an average salary and benefits costs of \$240,158

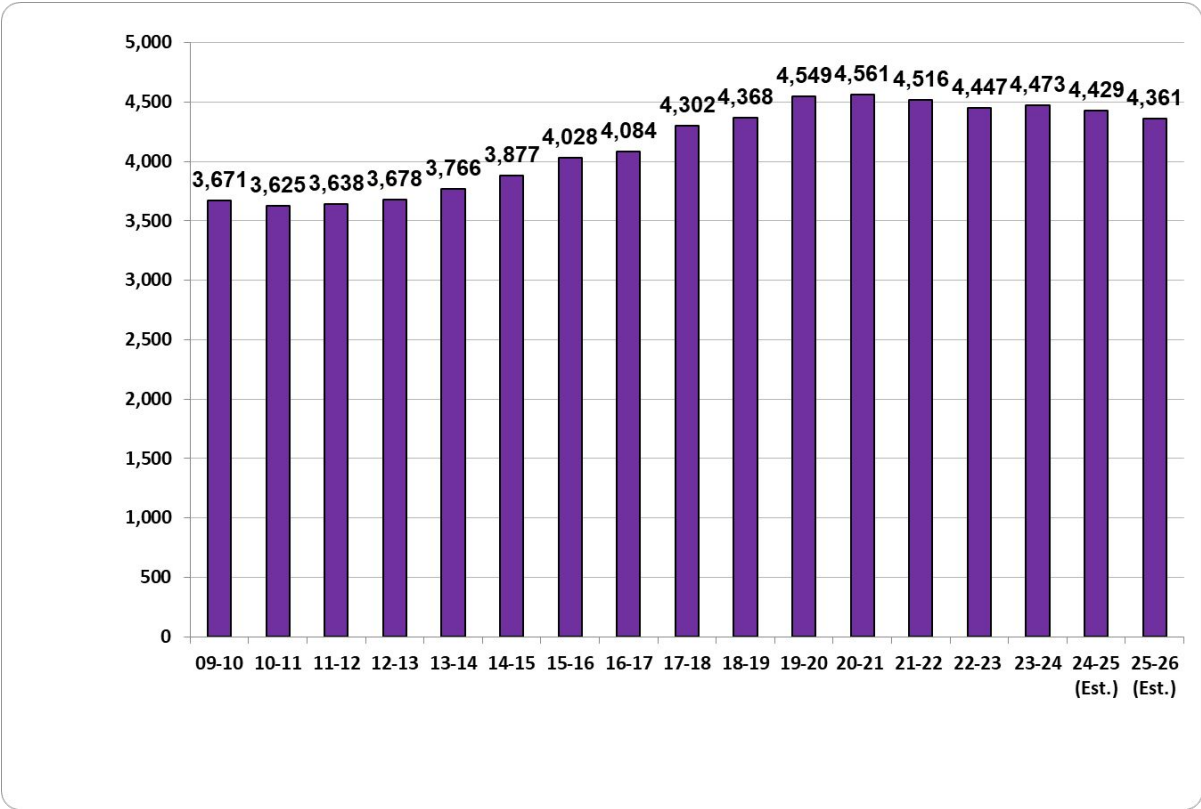
Health & welfare costs projected to increase 10%

CalSTRS at 19.10% and CalPERS at 26.68%

# District Reserve Levels

	Current reserve level	Target reserve level	Target met?
3% required minimum	\$4,067,843	\$4,067,843	✓
2-months operating expenses (~17%)	\$15,176,320	\$23,051,108	✗
OPEB	\$6,266,620	\$4,863,474	✓

# Enrollment & Corresponding Staffing Adjustments



# Multi-Year Projection

	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>	<b><u>2025-2026</u></b>
Enrollment	4,473	4,429	4,361
Total Revenue	\$134,436,293	\$139,190,072	\$144,701,480
Total Expenditures	\$135,410,085	\$136,806,550	\$139,700,649
Transfers out	\$184,670	\$232,149	\$297,534
Increase/(Decrease)	(\$1,158,462)	\$2,151,374	\$4,703,297
Fund Balance	\$12,669,376	\$14,820,750	\$19,524,047



# Multi-Year Projection Assumptions

	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
Enrollment	+ 26	- 44	- 68
Secured Property Tax growth	7%	5%	5%
CalSTRS	19.1%	19.1%	19.1%
CalPERS	26.68%	27.7%	28.3%
Non-salary SpEd cost increases	\$400,000	\$400,000	\$400,000

# First Interim Adjustments

- Revisions based on final State budget, including one-time funding proposals
- Adjust property tax revenue to reflect actual county tax collections
- Adjust salary & benefit costs based on placement of new hires on salary schedule and filling of vacant positions
- Adjustment of base expenditures to reflect 2022-2023 end-of-year actuals

# How to read SACS Forms

Form 01 = Funds 01-08 General Fund (Unrestricted and Restricted)

Form 11 = Fund 11      Adult Education

Form 13 = Fund 13      Cafeteria

Form 17 = Fund 17      Special Reserve (non-Capital Outlay Projects)

Form 20 = Fund 20      Other Postemployment Benefits (OPEB)

Form 21 = Fund 21      Building Fund (includes bond funds)

Form 25 = Fund 25      Capital Facilities (Developer Fees)

Form 40 = Fund 40      Special Reserve for Capital Outlay Projects

Form 67 = Fund 67      Self-Insurance (Dental)

# Credit goes to...

Elvis Lopez	Director Fiscal Services
Irene Aguilar	Administrative Assistant II
Min Li	Accountant
Lerian Reloba	Payroll/Benefits Technician
Rachelle Herrera	Payroll/Benefits Technician
Pearl Herrera	Accounting Technician II
Emily Nguyen	Accounting Technician II

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