



Jefferson Elementary School District 2024-2025 Second Interim Report

March 12, 2025

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2024-2025 Second Interim Overview

- Budget Cycle Timeline
- Reporting Requirements
- Changes from First Interim
- Review Multi Year Projections
- Other Funds - Summary
- Next Steps

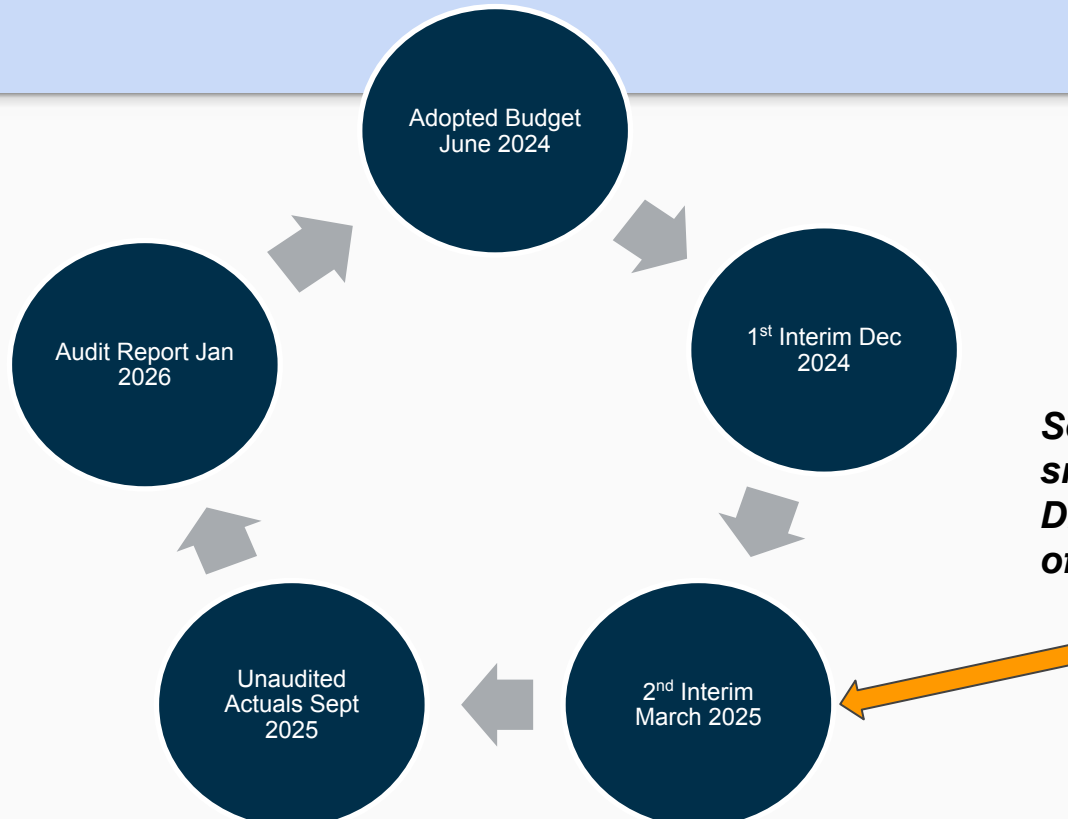


What is Second Interim?

- A snapshot in time of the financial and budgetary status as of January 31, 2025
- Includes a multi-year projection showing the financial projections for the current and two subsequent fiscal years
- Includes the following Budget adjustments:
 - Adjusted revenue based on current information
 - Revised salary expenditures based on salary increases
 - Adjusted expenditure accounts to reflect actual and projected expenses through June 30, 2025



Budget Cycle



Second Interim: Is a snapshot in time of the District's financials as of January 31, 2025



2024-2025 Reporting Requirements

Ed Code section 42130 requires Districts to submit two financial interim reports each year:

- First Interim: Financial transactions from July 1 to October 31
- Second Interim: Financial transactions from July 1 to January 31**

The Interim Financial Report requires School Boards to certify District's financial condition as:

Positive – The District will meet its financial obligations in the current and two subsequent fiscal years

Qualified – The District may not meet its financial obligations in the current or two subsequent fiscal years

Negative – The District will not meet its financial obligation for the remainder of the current year or subsequent year

District Certification: POSITIVE for 2024-2025 Second Interim



Comparison 2024-25 First Interim (October Actuals) to Second Interim (January Actuals)

Revenues increased \$356K

- LCFF = \$10K
- Title I, II, III = \$35K
- Local Revenues =311K
 - Safe Routes to School \$22K,
 - UCSF Teacher Residency Program \$225K
 - Site donation accounts = \$64K



Comparison 2024-25 First Interim (October Actuals) to Second Interim (January Actuals)

Expenses increased \$705K

- Salary increases
- Increased contracted services, utilities/insurance
- Offset by Reduction in vacant positions (salary/benefits)



Total General Fund Multi Year Summary (includes one time restricted funds that Sunset)

	2024-2025	2025-2026	2026-2027
Revenues	\$86.5M	\$84.9M	\$87.8M
Expenditures	\$99.4M	\$92.1M	\$93.6M
Deficit	(\$12.9M)	(\$7.9M)	\$(5.8M)
Beginning Fund Balance	\$37M	\$24.1M	\$16.9M
Ending Fund Balance	\$24.1M	\$16.9M	\$11.1M



2024-2025 Second Interim Summary of Other Funds

Fund	Description	Beginning Balance	Ending Balance	Explanation of change
08	Student Activity Special Reserve Fund	\$47K	\$47K	ASB Expenditures
12	Child Development Fund	\$954K	\$520K	Temporary rate increase of \$359K was received last year
13	Child Nutrition Fund	\$2.2M	\$2.2M	Surplus: all meals are reimbursable & still have one time funds for operations (Supply chain)
14	Deferred Maintenance Fund	\$328K	\$323K	No state funding provided, districts must use general LCFF funds
17	Special Reserve Fund	\$5.3M	\$4.1M	Transfer \$1.4M to general fund for health benefits offset by interest \$120K



2023-24 Unaudited Actuals Summary of Other Funds

Fund	Description	Beginning Balance	Ending Balance	Explanation
20	Special Reserve- (Retiree)	\$19M	\$19M	Funds set aside for retiree benefits
21	Building Fund-Bond Series B	\$962K	\$6.9M	Includes final Bond Issuance \$12.5M less JFK site safety work, WE fencing/ access control, TE/FR site work
25	Capital Facilities (Developer Fees)	\$375M	\$142K	Furniture (Sped)
40	Special Reserve Capital Outlay	\$13.5M	\$13M	Education Housing Project, Site safety work
63	Eastmoor Heights Enterprise Fund	0	\$800K	Reserve for property repairs/improvements
73	Foundation Trust Fund (Kids First)	\$6K	\$6K	Kids First Education Foundation



Next Steps

- Budget Planning for 2025-2026
 - March - Budget Development
 - Governor's May Revision
 - LCAP/Budget Hearing - June 11, 2025
 - LCAP/Budget Adoption - June 25, 2025
 - Final State Budget - TBD



Thank you!

Questions, Comments, Suggestions