



**Budget Study Session**  
**February 16, 2023**

# Magnolia Public Schools – Financial Summary

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## Revenues

- **LCFF revenues include an 8% cost of living adjustment for 2023-2024**
- **Arts, Music Grant funding reduction of \$1.2B from \$3.5B to \$2.3B**
- **Prop. 98 funding decrease of \$1.5B from last year's budget at \$108.8B**
- **One-time pandemic funds projected to be exhausted by the end of 2023-24**

## Expenditures

- **Teacher compensation data reflects salaries based on current year (2022-23)**
- **Certificated & Classified Salaries projections include 8% (COLA) for 2023-24**
- **Employee Benefits projections include 10% increase 2023-24**
- **Books, Supplies & Services projections include 5% increase for 2023-24**

Source: School Services of California – January 2023

# Enrollment Projections

School	2022/23	2023/24	Net Change
MSA 1	693	700	7
MSA 2	507	530	23
MSA 3	375	400	25
MSA 4	105	127	22
MSA 5	234	239	5
MSA 6	91	96	5
MSA 7	264	287	23
MSA 8 Bell	385	394	9
MSA Santa Ana	496	531	35
MSA San Diego	419	430	11
<b>Totals</b>	<b>3,569</b>	<b>3,734</b>	<b>165</b>

Source: MPS Cal Pads & School Mint Data

# Magnolia Science Academy 1 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	<b>693</b>	<b>700</b>	<b>1%</b>
<b>Revenues</b>	<b>\$13,946,610</b>	<b>\$14,769,620</b>	<b>6%</b>
<b>Expenditures</b>	<b>\$13,368,099</b>	<b>\$14,097,372</b>	<b>5%</b>
<b>Net Deficit/Surplus</b>	<b>\$578,511</b>	<b>\$672,248</b>	
<b>Ending Fund Balance</b>	<b>\$10,106,987</b>	<b>\$10,779,235</b>	

2022-23 LCFF COLA at 6.56%  
 2023-24 LCFF COLA projected increase 8.13%

MSA 1 has steadily increased enrollment over a three year period

# MSA 1 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 51 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 30 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>*Certificated FTEs totaling 51 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 29 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>• <b>\$1.3 million (annual costs)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$1.3 million (annual costs)</b></li> </ul>
<b>Other Expenditures</b>	<ul style="list-style-type: none"> <li>• <b>Jam Building</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Other facilities expenses</b></li> </ul>

\*Classified salary projections include loss of California Community Partnership program funding for the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 2 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	507	530	4.5%
<b>Revenues</b>	\$9,261,848	\$9,482,437	
<b>Expenditures</b>	\$8,643,139	\$9,044,329	
<b>Net Deficit/Surplus</b>	\$618,709	\$483,108	
<b>Ending Fund Balance</b>	\$4,423,750	\$4,861,858	

2022-23 LCFF COLA at 6.56%  
 2023-24 LCFF COLA projected increase 8.13%

MSA 2’s ending fund balance is projected to decrease by approximately \$3 million due to costs for Van Owen project, therefore cash flow will need to be monitored closely into 2023-24

# MSA 2 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 33 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 16 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 33 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 15 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	• <b>\$225,000 annual</b>	• <b>\$230,000 annual</b>
<b>Other Expenditures</b>	• <b>Van Owen Project</b>	• <b>\$27 million (New facilities project)</b>

MSA 2 will incur costs associated with Van Owen project into the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 3 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	375	400	6.6%
<b>Revenues</b>	\$6,944,808	\$6,286,693	-10%
<b>Expenditures</b>	\$7,416,195	\$7,718,483	4%
<b>Net Deficit/Surplus</b>	\$(471,387)	\$(1,431,790)	
<b>Ending Fund Balance</b>	\$2,175,207	\$743,418	

2022-23 LCFF COLA at 6.56%  
 2023-24 LCFF COLA projected increase 8.13%

Deficit spending projected to increase in 2023-24 based on decreased enrollment over a three year period; thereby reducing the projected ending fund balance



# MSA 3 - Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 31 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 12 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 31 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 11 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	• <b>\$320,000 annual</b>	• <b>\$325,000 annual</b>
<b>Other Expenditures</b>	• <b>Facilities Options</b>	

Staffing levels will need to be carefully monitored as we begin planning for the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 4 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	105	127	*21%
<b>Revenues</b>	\$2,404,353	\$2,497,718	4%
<b>Expenditures</b>	\$2,513,228	\$2,514,242	0%
<b>Net Deficit/Surplus</b>	\$(108,875)	\$(16,524)	
<b>Ending Fund Balance</b>	\$1,240,142	\$1,223,618	
2022-23 LCFF COLA at 6.56% 2023-24 LCFF COLA projected increase 8.13%			

\*Projected deficit is offset by increased enrollment projection for 2023-24 school year

# MSA 4 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 13 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 4 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 13 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 3 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	• <b>\$88,532 (annual costs)</b>	• <b>\$129,530 (annual costs)</b>
<b>Other Expenditures</b>		

\*Projected enrollment increase of 21 percent for 2023-24 school year; staffing remains at status quo

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 5 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	234	239	2%
<b>Revenues</b>	\$4,783,337	\$4,992,719	4%
<b>Expenditures</b>	\$4,485,674	\$4,630,875	3%
<b>Net Deficit/Surplus</b>	\$297,663	\$361,845	
<b>Ending Fund Balance</b>	\$3,992,265	\$4,354,110	
2022-23 LCFF COLA at 6.56% 2023-24 LCFF COLA projected increase 8.13%			

Enrollment trend has been steady over a three year period with no significant changes

# MSA 5 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 20 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 10 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 20 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 9 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>• <b>\$191,895 annual</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$ 191,895 annual</b></li> </ul>
<b>Other Expenditures</b>		<ul style="list-style-type: none"> <li>• <b>Winnetka Project</b></li> </ul>

Staffing levels projected to remain consistent over a two year period

Spending will need to be monitored carefully due to investment in facilities project (Winnetka)

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 6 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	91	96	5%
<b>Revenues</b>	\$1,998,328	\$1,638,174	-22%
<b>Expenditures</b>	\$2,376,910	\$2,429,496	2%
<b>Net Deficit/Surplus</b>	\$(378,582)	*\$(791,322)	
<b>Ending Fund Balance</b>	\$2,061,539	\$1,270,217	

2022-23 LCFF COLA at 6.56%  
 2023-24 LCFF COLA projected increase 8.13%

\*Deficit Spending is expected to increase into the 2023-24 school year

# MSA 6 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 9 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 3 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 9 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 2 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>• <b>\$72,566 (annual costs)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$72,566 (annual costs)</b></li> </ul>
<b>Other Expenditures</b>		

Enrollment considerations remain important for 2023-24 school year planning

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 7 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	264	287	*9%
<b>Revenues</b>	\$5,861,674	\$5,550,577	-6%
<b>Expenditures</b>	\$5,482,206	\$5,849,714	6%
<b>Net Deficit/Surplus</b>	\$379,467	\$(299,137)	
<b>Ending Fund Balance</b>	\$2,994,116	\$2,694,979	
<p>2022-23 LCFF COLA at 6.56%                  2023-24 LCFF COLA projected increase 8.13%</p>			

Enrollment is projected to increase in 2023-24 due to expansion of Pre-k facilities



# MSA 7 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 20 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 18 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 20 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 17 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	• <b>\$290,286 annual</b>	• <b>\$385,800 annual</b>
<b>Other Expenditures</b>	• <b>Pre-K Facilities expenses</b>	• <b>Pre-K Facilities expenses</b>

Facilities expenses will need to be carefully monitored into the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy 8 – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	<b>385</b>	<b>394</b>	<b>2%</b>
<b>Revenues</b>	<b>\$7,845,011</b>	<b>\$6,593,890</b>	<b>-19%</b>
<b>Expenditures</b>	<b>\$7,275,300</b>	<b>\$7,470,376</b>	<b>3%</b>
<b>Net Deficit/Surplus</b>	<b>\$569,711</b>	<b>\$(876,485)</b>	
<b>Ending Fund Balance</b>	<b>\$7,002,554</b>	<b>\$5,556,358</b>	
2022-23 LCFF COLA at 6.56% 2023-24 LCFF COLA projected increase 8.13%			

Staffing levels will need to be carefully monitored as we begin planning for the 2023-24 school year

# MSA 8 – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 30 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 20 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 30 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 19 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>• <b>\$410,000 annual</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$434,600 annual</b></li> </ul>
<b>Other Expenditures</b>	<ul style="list-style-type: none"> <li>• <b>Textbooks, misc.</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Textbooks, misc.</b></li> </ul>

Enrollment and staffing levels will need to be carefully monitored into the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy Santa Ana – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	496	531	7%
<b>Revenues</b>	\$10,389,576	*\$9,365,637	-11%
<b>Expenditures</b>	\$10,484,326	\$10,362,144	-1%
<b>Net Deficit/Surplus</b>	\$(94,750)	\$(996,507)	
<b>Ending Fund Balance</b>	\$9,418,801	\$8,422,294	

2022-23 LCFF COLA at 6.56%  
 2023-24 LCFF COLA projected increase 8.13%

\*Revenue projections reflect loss of one-time funding into 2023-24

# MSA Santa Ana – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 44 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 23 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 44 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 22 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	• <b>\$497,958 annual</b>	• <b>\$492,000 annual</b>
<b>Other Expenditures</b>	• <b>Facilities enhancements</b>	• <b>Facilities enhancements</b>

Enrollment and staffing levels will need to be carefully monitored into the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# Magnolia Science Academy San Diego – Financial Overview

	2022-23	2023-24	% Change
<b>Enrollment</b>	<b>419</b>	<b>430</b>	<b>3%</b>
<b>Revenues</b>	<b>\$5,576,524</b>	<b>\$5,365,780</b>	<b>-4%</b>
<b>Expenditures</b>	<b>\$5,624,433</b>	<b>\$6,069,151</b>	<b>7%</b>
<b>Net Deficit/Surplus</b>	<b>\$(47,909)</b>	<b>\$(703,371)</b>	
<b>Ending Fund Balance</b>	<b>\$1,321,203</b>	<b>\$617,833</b>	
<p>2022-23 LCFF COLA at 6.56%            2023-24 LCFF COLA projected increase 8.13%</p>			

Loss of one-time funding and decreased enrollment is expected to impact MSA San Diego’s budget into the 2023-24 school year

# MSA San Diego – Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 24 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 8 (includes instructional, clerical and support staff)</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Certificated FTEs totaling 24 (includes teachers, support and admin staff)</b></li> <li>• <b>Classified FTEs totaling 8 (includes instructional, clerical and support staff)</b></li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>• <b>\$481,013 annual</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$482,067 annual</b></li> </ul>
<b>Other Expenditures</b>	<ul style="list-style-type: none"> <li>• <b>Facilities</b></li> </ul>	

Expenses for facilities continue to remain high for the 2023-24 school year; staffing levels projected to remain at status quo

Source: Adaptive Insights data (includes FT, PT & vacant positions)

# MERF – Financial Overview

	2022-23	2023-24	% Change
<b>Revenues</b>	\$6,633,935	\$6,633,935	n/c
<b>Expenditures</b>	\$6,608,020	\$7,118,495	7%
<b>Net Deficit/Surplus</b>	\$25,915	*\$(484,560)	
<b>Ending Fund Balance</b>	\$2,416,778	\$1,932,218	
2022-23 LCFF COLA at 6.56% 2023-24 LCFF COLA projected increase 8.13%			

\*Deficit spending is projected for the 2023-24 school year



# MERF - Planning Considerations

	2022-23	2023-24
<b>Personnel Costs</b>	<ul style="list-style-type: none"> <li>Classified FTEs totaling 32 (includes instructional, clerical and support staff)</li> </ul>	<ul style="list-style-type: none"> <li>Classified FTEs totaling 32 (includes instructional, clerical and support staff)</li> </ul>
<b>Lease/Rent</b>	<ul style="list-style-type: none"> <li>\$189,600 annual</li> </ul>	<ul style="list-style-type: none"> <li>*TBD</li> </ul>
<b>Other Expenditures</b>		<ul style="list-style-type: none"> <li>Potential staffing increases</li> </ul>

\*Facilities lease is currently in negotiations  
 Home Office spending levels will be carefully monitored into the 2023-24 school year

Source: Adaptive Insights data (includes FT, PT & vacant positions)