Del Mar

• UNION SCHOOL DISTRICT •

2025-2026 UNAUDITED ACTUALS

REGULAR BOARD MEETING

SEPTEMBER 9, 2026

Presentation

- General Fund Summary
  - Revenues and Expenditures
  - Components of Ending Fund Balance

- Historical Data
  - Revenue and Expenditures
  - Property Tax Revenue
  - Special Education

- Looking Towards 2026-2027 First Interim

- Summary of Other Funds

General Fund Summary

Revenues

	2025-26 Estimated Actuals	2025-26 Unaudited Actuals	Difference
LCFF Sources	69,816,898	69,603,780	(213,118)
Federal Revenues	1,066,268	991,055	(75,213)
Other State Revenues	8,633,801	8,544,928	(88,873)
Other Local Revenues	5,093,212	5,372,314	279,102
Total Revenues	84,610,179	84,512,077	(98,102)

Variance from Estimated Actuals

Revenue:

- Final property tax amount
- Decrease to STRS On Behalf contribution
- Accounting adjustment to record Fair Market Value
- Increase to local revenues for fundraising and donation dollars

Expenditures

	2025-2026 Estimated Actuals	2025-2026 Unaudited Actuals	Difference
Certificated Salaries	35,841,187	36,103,959	262,772
Classified Salaries	11,740,350	11,874,622	134,272
Employee Benefits	20,878,594	20,454,198	(424,396)
Books & Supplies	3,232,827	2,258,320	(974,507)
Operating Expenses	10,938,892	9,591,494	(1,347,398)
Capital Outlay	1,468,921	1,890,222	421,301
Other Outgo	364,356	362,796	(1,560)
Total Expenditures	84,465,127	82,535,610	(1,929,517)

Variance from Estimated Actuals

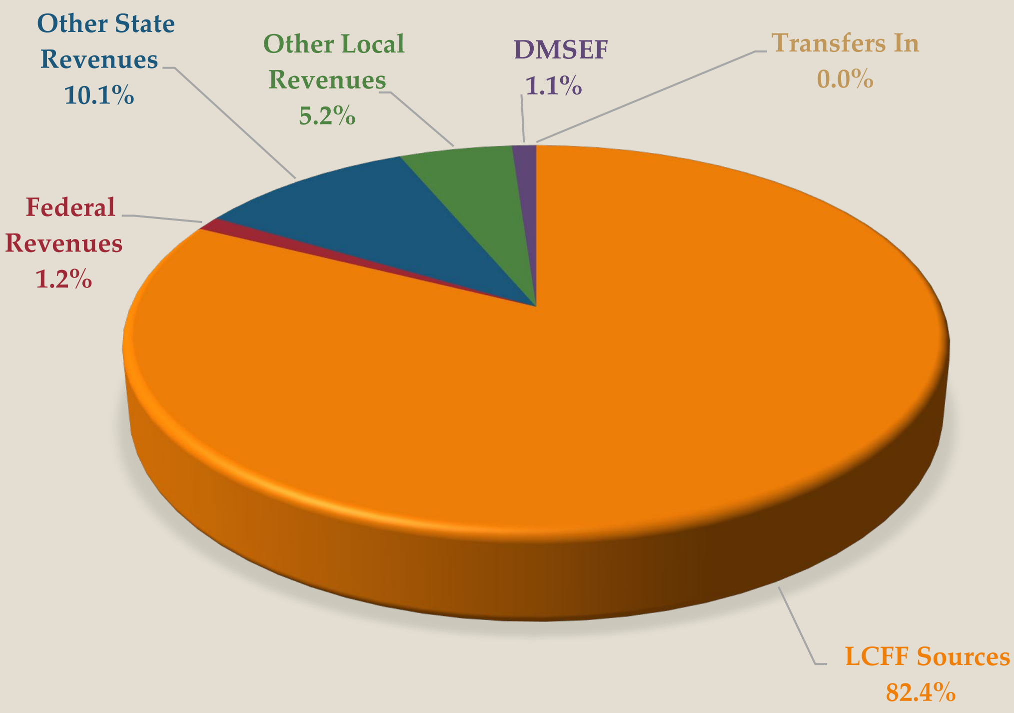
Expenditures:

- Adjustments for final salary and benefits
- School site and restricted carryover to 2026-27
- Adjustments for final expenditures in supplies and contracted services
- Utility expenses less than anticipated

Components of the Ending Fund Balance

Components of the Ending Fund Balance	Estimated Actuals	Unaudited Actuals
a) Nonspendable:		
Revolving Cash	25,000	25,000
b) Restricted	2,163,896	2,539,752
c) Committed		
d) Assigned		
Math Curriculum	750,000	750,000
Minimum Reserve Policy (15%)	12,669,770	12,380,340
e) Unassigned/Unappropriated:		
3% Minimum Reserve	2,533,954	2,476,068
Unassigned/Unappropriated	5,877,124	7,679,999
	Total Unrestricted General Fund 01 Reserve	23,286,407
	Total Unrestricted Reserve	28.2%

2025-2026 Revenue Summary

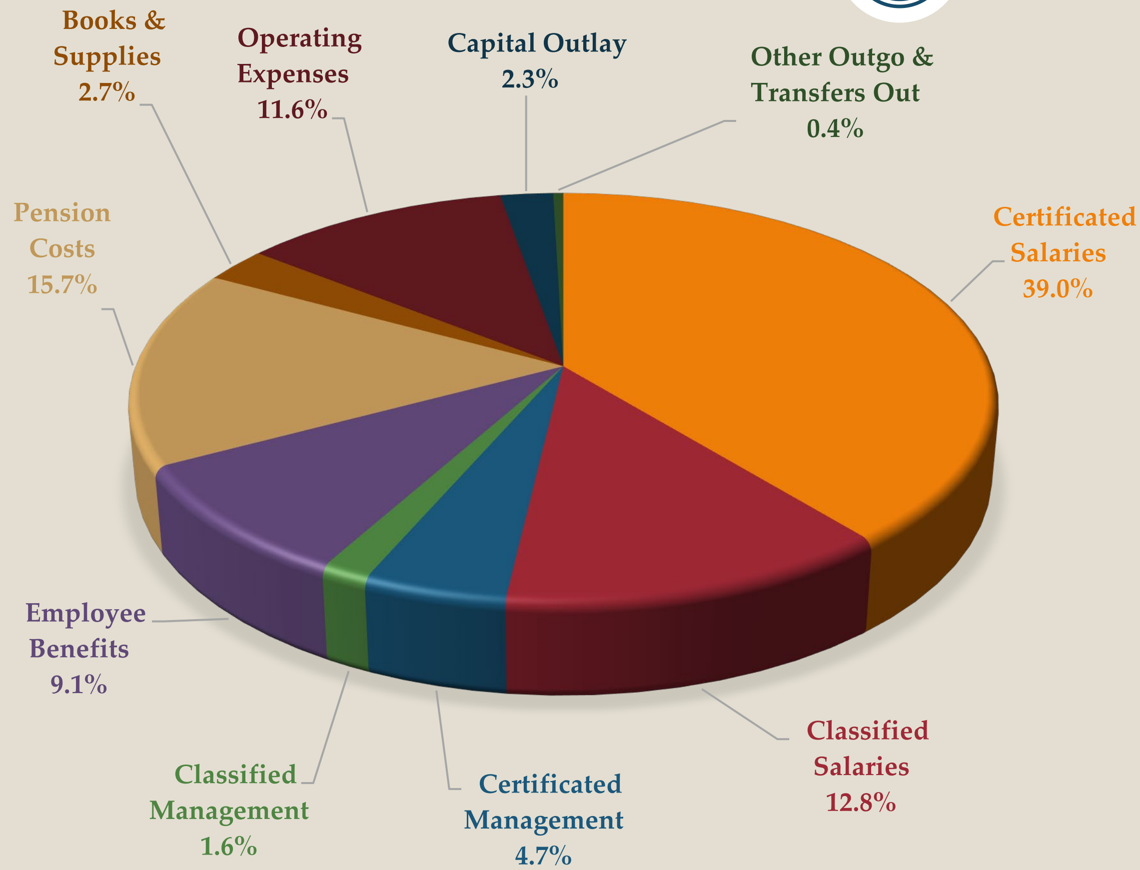


LCFF Sources	69,603,780
Federal Revenue	991,055
Other State Revenue	8,544,928
Other Local Revenue	4,422,314
DMSEF	950,000
Transfer In/Other Sources	0
Total Revenue and Other Financing Sources	84,512,077

Other State Revenues includes:

- State STRS "on-behalf" Contribution - $ 3,324,208

2025-2026 Expenditure Summary



Certificated Salaries	32,214,798
Certificated Management	3,889,161
Classified Salaries	10,570,829
Classified Management	1,303,793
Employee Benefits	7,514,287
Pension Costs*	12,939,911
Books and Supplies	2,258,320
Services and Other Operating Expenses	9,591,494
Capital Outlay	1,890,222
Other Outgo & Transfers Out	362,796
Total Expenditures and Other Outgo	82,535,610

***Total Net Salary and Benefits = 82.9%**

*Pension Costs Includes State STRS "on-behalf" Contribution of $ 3,324,208

Additional General Fund Highlights

- OPEB Trust Contribution
- Transfer to Fund 14 Deferred Maintenance Fund
- Contributions to Restricted Maintenance and Special Education

Special Education Funding

- Special Education Remains Underfunded

$630,229 Federal Revenue

$3,009,781 State Revenue

$7,003,065 General Fund Contribution, DMUSD

$10,643,075 Total Special Education Expenditures

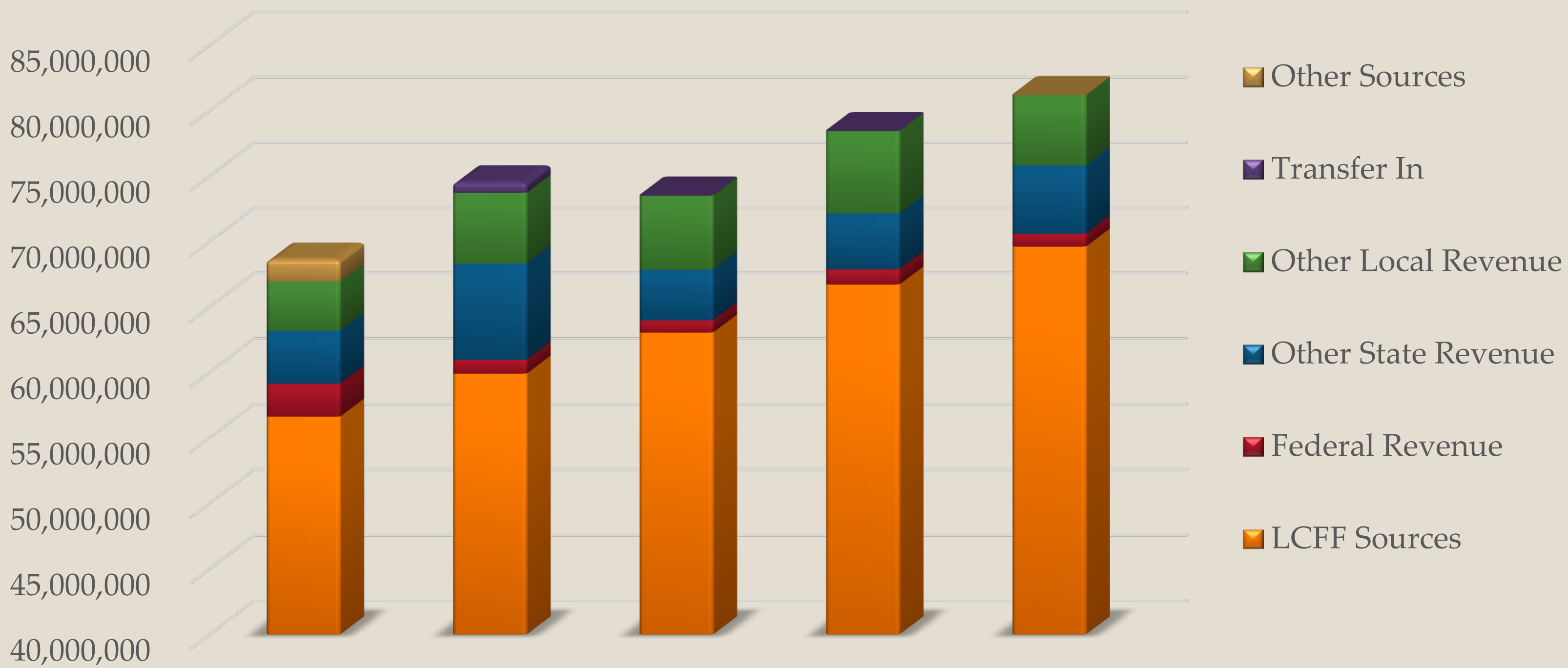
Looking Towards
2026-2027 First Interim

Looking Towards 2026-2027 First Interim

- Budget Updates for staffing and salary adjustments
- Budget Updates regarding spending of one-time restricted funds
- Budget Updates for increase in state Special Education funding
- Budget Updates for categorical programs (including Federal funding)

Historical Data Summary

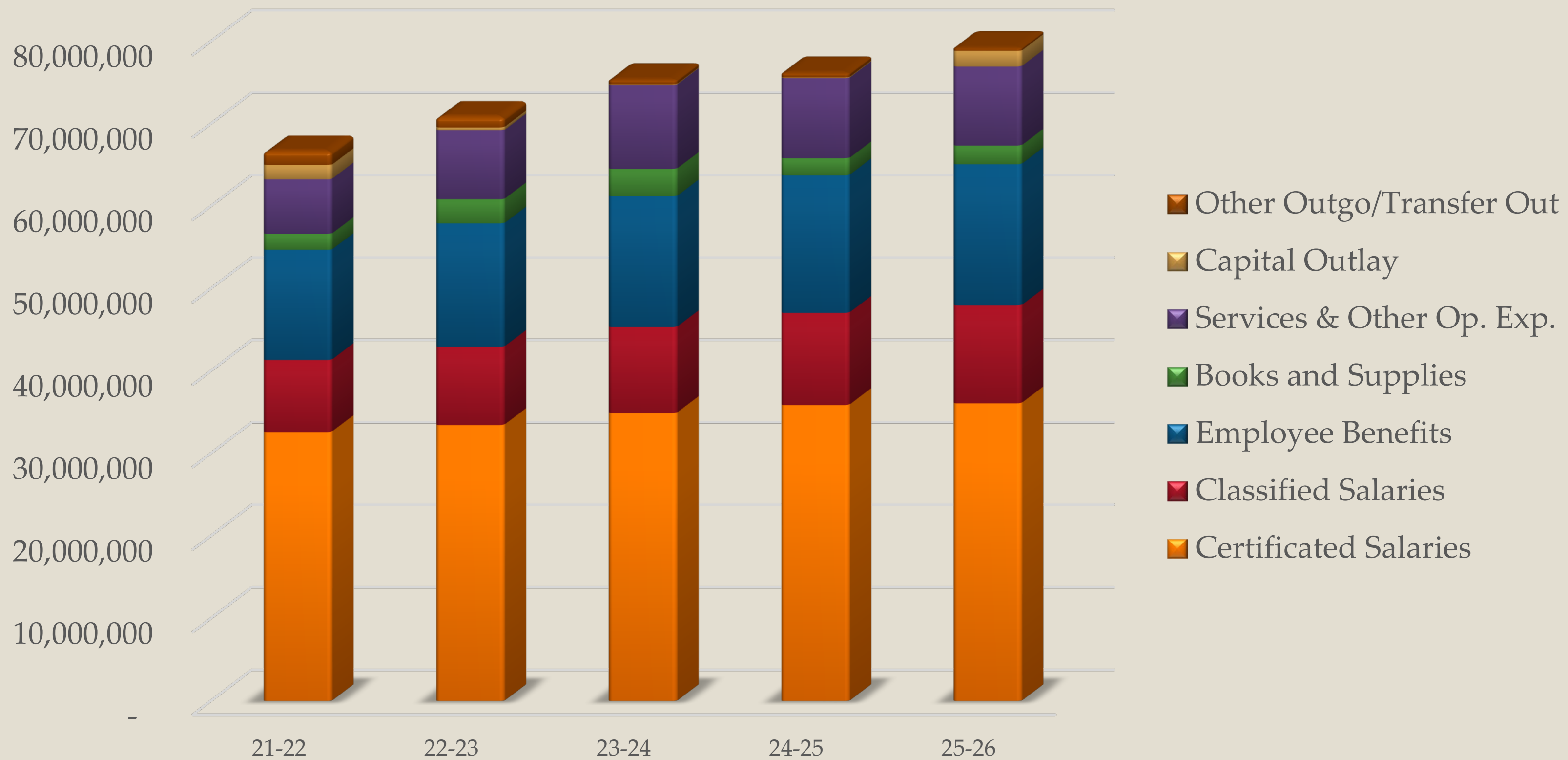
Historical Revenues



21-22	22-23	23-24	24-25	25-26
68,607,109*	74,526,902*	73,494,402*	78,431,746*	81,187,869*

*Less STRS on-Behalf Contribution

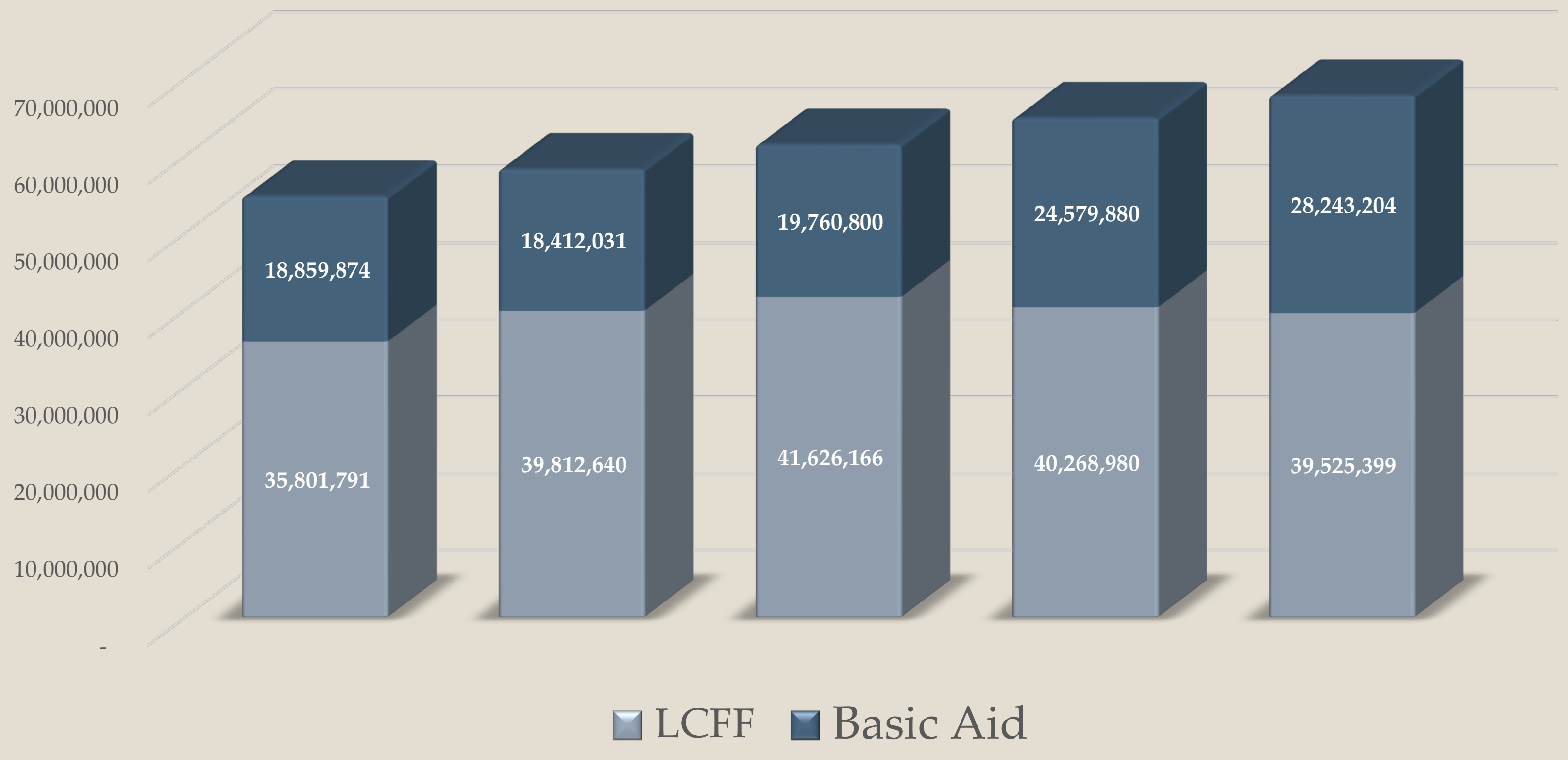
Historical Expenditures



21-22	22-23	23-24	24-25	25-26
66,695,824*	70,872,820*	75,375,963*	76,202,276*	79,211,403*

*Less STRS on-Behalf Contribution

Historical Property Tax Revenue



	21-22	22-23	23-24	24-25	25-26
Property Tax Total	54,661,665	58,224,671	61,386,966	64,848,860	67,768,603
% Growth	2.7%	6.5%	5.4%	5.6%	4.5%

Summary of Other Funds

Fund 13 Cafeteria Fund

Total Revenues	$ 2,248,600
Total Expenditures	$ 2,225,313
Net Increase in Fund Balance	$ 23,287
Beginning Fund Balance	$ 536,067
Ending Fund Balance	$ 559,354

Fund 14 Deferred Maintenance

Total Revenues	$ 462,602
Total Expenditures	$ -
Net Increase in Fund Balance	$ 462,602
Beginning Fund Balance	$3,427,373
Ending Fund Balance	$3,889,975

Fund 17 Special Reserve

Total Revenues	$ 82,891
Total Expenditures	$ -
Net Increase in Fund Balance	$ 82,891
Beginning Fund Balance	$ 2,284,882
Ending Fund Balance	$ 2,367,773

Fund 21 Measure MM - Series A, B, & C

Total Revenues	$ 499,575
Total Expenditures	$ 10,196,486
Net Decrease in Fund Balance	$ (9,696,911)
Beginning Fund Balance	$ 16,853,990
Ending Fund Balance	$ 7,157,079

Fund 25 Capital Facilities

Total Revenues	$ 247,513
Total Expenditures	$ 14,892
Net Increase in Fund Balance	$ 232,621
Beginning Fund Balance	$ 2,350,560
Ending Fund Balance	$ 2,583,181

Fund 35 School Facilities

Total Revenues	$ 7,891,110
Total Expenditures	$ -
Net Increase in Fund Balance	$ 7,891,110
Beginning Fund Balance	$ 494
Ending Fund Balance	$ 7,891,604

Fund 40 Special Reserve for Capital Outlay

Total Revenues	$ 288,889
Total Expenditures	$ -
Net Increase in Fund Balance	$ 288,889
Beginning Fund Balance	$ 8,034,035
Ending Fund Balance	$ 8,322,924

This fund is used to account for the renovation of district facilities and other capital projects.

Fund 49-01 CFD 95-1

Total Revenues	$ 2,152,770
Total Expenditures	$ 1,109,079
Net Increase in Fund Balance	$ 1,043,691
Beginning Fund Balance	$ 9,389,342
Ending Fund Balance	$ 10,433,033

Fund 49-02 CFD 99-1

Total Revenues	$ 3,218,579
Total Expenditures	$ 2,237,478
Net Increase in Fund Balance	$ 981,101
Beginning Fund Balance	$ 10,403,729
Ending Fund Balance	$ 11,384,830

Fund 63 Enterprise Fund

Total Revenues	$ 4,905,418
Total Expenditures	$ 4,189,607
Net Increase in Fund Balance	$ 715,811
Beginning Fund Balance	$ 2,647,282
Ending Fund Balance	$ 3,363,093

This fund is used to account for the revenue and expenditures of the Early Childhood Development Center and After School Programs.

Fund 73 Trust Fund

Total Revenues	$ 1,205
Total Expenditures	$ 1,116
Net Increase in Fund Balance	$ 89
Beginning Fund Balance	$ 33,763
Ending Fund Balance	$ 33,852

This fund is for Del Mar Heights School and is in memory of Erin Ellerman, any interest earned may be used for library books.

Questions / Board Approval