

2024-25 Unaudited Actuals Budget Report



September 16, 2025

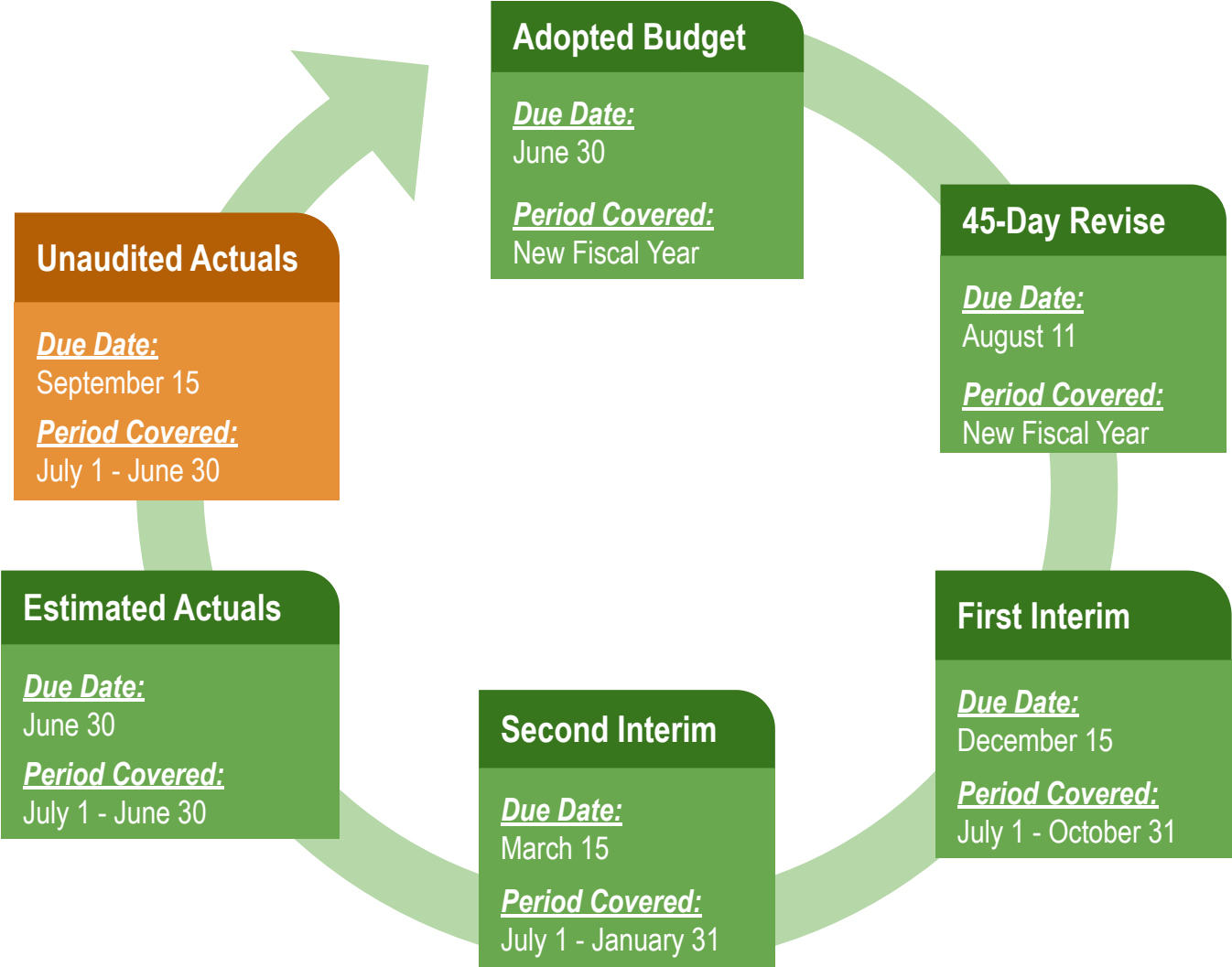


Agenda - Unaudited Actuals

- Budget Cycle and Reporting Timelines
- General Fund Revenues
- General Fund Expenditures
- One-time and/or Restricted Funds
- Unrestricted General Fund Ending Balance
- Other Funds
- Next Steps

Public Education Budget Cycle

2024-25 Fiscal Year



2024-25 Unaudited Actuals - General Fund

<i>Revenues</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Combined</i>
LCFF Sources	\$332,146,239	\$0	\$332,146,239
Federal Revenue	\$0	\$7,124,682	\$7,124,682
Other State Revenue	\$12,533,301	\$61,274,453	\$73,807,754
Other Local Revenue	\$14,481,701	\$26,316,957	\$40,798,658
Transfers In	\$0	\$0	\$0
Total	\$359,161,241	\$94,716,093	\$453,877,333
<i>Expenditures</i>	<i>Unrestricted</i>	<i>Restricted</i>	<i>Combined</i>
Certificated Salaries	\$155,931,821	\$40,320,384	\$196,252,206
Classified Salaries	\$40,333,770	\$31,785,554	\$72,119,324
Employee Benefits	\$85,815,788	\$48,848,024	\$134,663,812
Books and Supplies	\$2,943,735	\$8,565,970	\$11,509,705
Services	\$21,577,620	\$36,987,259	\$58,564,879
Capital Outlay	\$637,321	\$933,608	\$1,570,929
Other Outgo / Indirect Costs	(\$1,501,125)	\$2,147,067	\$645,942
Transfers Out/Contributions	(\$71,295,645)	\$68,960,872	(\$2,334,773)
Total	\$305,738,929	\$169,587,867	\$475,326,797
Net Increase / (Decrease) in Fund Balance	(\$17,873,333)	(\$5,910,903)	(\$23,784,236)

2024-25 Unaudited Actuals

General Fund - Ending Fund Balance

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Combined</i>
Beginning Fund Balance	\$19,329,720	\$37,192,460	\$56,522,180
Increase (Decrease) in Fund Balance (from previous slide)	(\$17,873,334)	(\$5,910,903)	(\$23,784,237)
Ending Fund Balance	\$1,456,387	\$31,281,557	\$32,737,944
<i>Components of Ending Fund Balance</i>			
-Non-spendable: Revolving Cash, Stores, Prepaid Items	\$1,269,928	\$750,512	\$2,020,440
-Legally Restricted	\$0	\$30,531,044	\$30,531,044
-Committed	\$0	\$0	\$0
-Assigned	\$186,459	\$0	\$186,459
-Undesignated/Unappropriated	\$0	\$0	\$0
Total Ending Fund Balance	\$1,456,387	\$31,281,557	\$32,737,944

Unrestricted General Fund - Estimated vs Unaudited

<i>Revenues</i>	<i>Estimated Actuals</i>	<i>Unaudited Actuals</i>	<i>Delta</i>
LCFF Sources	\$332,128,948	\$332,146,239	\$17,291
Federal Revenue	\$0	\$0	\$0
Other State Revenue	\$12,109,947	\$12,533,301	\$423,354
Other Local Revenue	\$14,308,352	\$14,481,701	\$173,349
Total	\$358,547,247	\$359,161,241	\$613,994

<i>Expenditures</i>	<i>Estimated Actuals</i>	<i>Unaudited Actuals</i>	<i>Delta</i>
Certificated Salaries	\$156,375,150	\$155,931,821	(\$443,329)
Classified Salaries	\$39,713,817	\$40,333,770	\$619,953
Employee Benefits	\$86,007,322	\$85,815,788	(\$191,534)
Books and Supplies	\$3,074,800	\$2,943,735	(\$131,065)
Services	\$20,262,738	\$21,577,620	\$1,314,882
Capital Outlay	\$637,611	\$637,321	(\$290)
Other Outgo / Indirect Costs	(\$1,335,853)	(\$1,501,125)	(\$165,272)
Total	\$304,735,585	\$305,738,929	\$1,003,344

Services (utilities)
 - \$1.3m PG&E
 - \$0.5m Water

Restricted General Fund - Estimated vs Unaudited

Revenues	Estimated Actuals	Unaudited Actuals	Delta
LCFF Sources	\$0	\$0	\$0
Federal Revenue	\$7,533,867	\$7,124,682	(\$409,185)
Other State Revenue	\$66,402,817	\$61,274,453	(\$5,128,364)
Other Local Revenue	\$26,505,720	\$26,316,957	(\$188,763)
Total	\$100,442,404	\$94,716,093	(\$5,726,311)

Other State Rev
 - \$4.3m CalSHAPE
 - \$1.0m Classified Summer Assistance

Expenditures	Estimated Actuals	Unaudited Actuals	Delta
Certificated Salaries	\$40,209,990	\$40,320,384	\$110,394
Classified Salaries	\$32,621,223	\$31,785,554	(\$835,669)
Employee Benefits	\$50,135,125	\$48,848,024	(\$1,287,101)
Books and Supplies	\$17,251,884	\$8,565,970	(\$8,685,914)
Services	\$46,759,215	\$36,987,259	(\$9,771,956)
Capital Outlay	\$1,098,171	\$933,608	(\$164,563)
Other Outgo / Indirect Costs	\$2,007,405	\$2,147,067	\$139,662
Total	\$190,083,013	\$169,587,867	(\$20,495,146)

Books / Services
 - \$5.0m CalSHAPE
 - \$9.1m Site donations
 - \$1.3m Maintenance

Combined General Fund - Estimated vs Unaudited

<i>Revenues</i>	<i>Estimated Actuals</i>	<i>Unaudited Actuals</i>	<i>Delta</i>
LCFF Sources	\$332,128,948	\$332,146,239	\$17,291
Federal Revenue	\$7,533,867	\$7,124,682	(\$409,185)
Other State Revenue	\$78,512,764	\$73,807,754	(\$4,705,010)
Other Local Revenue	\$40,814,072	\$40,798,658	(\$15,414)
Total	\$458,989,651	\$453,877,333	(\$5,112,318)

<i>Expenditures</i>	<i>Estimated Actuals</i>	<i>Unaudited Actuals</i>	<i>Delta</i>
Certificated Salaries	\$196,585,140	\$196,252,206	(\$332,934)
Classified Salaries	\$72,335,040	\$72,119,324	(\$215,716)
Employee Benefits	\$136,142,447	\$134,663,812	(\$1,478,636)
Books and Supplies	\$20,326,684	\$11,509,705	(\$8,816,979)
Services	\$67,021,953	\$58,564,879	(\$8,457,074)
Capital Outlay	\$1,735,782	\$1,570,929	(\$164,853)
Other Outgo / Indirect Costs	\$671,552	\$645,942	(\$25,610)
Total	\$494,818,598	\$475,326,797	(\$19,491,801)

2024-25 Restricted Balances

<i>Grant</i>	<i>Fund Balance</i>
Expanded Learning Opportunity Program (ELOP)	\$2,821,326
Educator Effectiveness	\$1,514,383
Lottery: Instructional Materials	\$349,088
Arts & Music in Schools (AMS - Prop 28)	\$3,423,311
Child Nutrition: Kitchen Infrastructure and Training	\$507,325
Classified School Employee PD Block Grant	\$83,310
A-G Success Grant	\$12,160
A-G Learning Loss Grant	\$61,494
Learning Recovery Emergency Block Grant	\$2,425,492
Other Restricted State	\$789,361
Routine Restricted Maintenance	\$6,034,574
CalSHAPE	\$2,096,761
CTC - Teacher Residency	\$141,458
Other Grants & Donations	\$1,873,456
Site Donations	\$8,397,545
Total	\$30,531,044

Site Donations


- \$6.8m Classroom, PTA, Boosters, etc
- \$1.6m Athletics

General Fund - Ending Fund Balance

	2024-25 Unaudited Actuals	2025-26 Adopted Budget
Beginning Fund Balance	\$56,522,180	\$32,737,944
Adjustments	\$0	\$0
Adjusted Beginning Fund Balance	\$56,522,180	\$32,737,944
Net Increase / (Decrease)	(\$23,784,237)	(\$6,034,258)
Ending Fund Balance	\$32,737,944	\$26,703,686
Components of Fund Balance		
Non-Spendable	\$2,020,440	\$698,818
Restricted	\$30,531,044	\$25,482,076
<i>Assigned*</i>	\$186,459	\$523,366
Total Components	\$32,737,944	\$26,704,260
*Assigned Details		
- <i>Declining Enrollment</i>	\$134,643	\$497,517
- <i>Instructional Materials</i>	\$14,237	\$0
- <i>Tech Device Repair Fund</i>	\$37,579	\$0
- <i>Lottery Carryover</i>	\$0	\$25,849
Total Assigned	\$186,459	\$523,366

2024-25 Ending Fund Balances Other Funds

Fund	2024-25 Net Increase / (Decrease) to Fund Balance	Ending Fund Balance
08 - Student Activity Special Revenue Fund	(\$601,532)	\$1,365,719
13 - Cafeteria Special Revenue Fund	\$1,115,114	\$8,803,819
17 - Special Reserve for Non-Capital Projects	\$860,307	\$18,489,793
21 - Building Fund	\$428,935	\$67,646,763
25 - Capital Facilities Fund	\$3,276,925	\$18,097,155
35 - County School Facilities Fund	\$0	\$0
40 - Special Reserve for Capital Outlay Projects	(\$154,390)	\$10,998,934
51 - Bond Interest and Redemption Fund	(\$4,283,425)	\$51,249,061
67 - Self-Insurance Fund	(\$71,379)	\$4,332,848
71 - Retiree Benefit Fund	\$4,294,935	\$40,870,281
73 - Foundation Private Purpose Trust	\$27,123	\$1,044,805



Summary of 2024-25 Fiscal Year

- *Estimated* year end calculations from spring very closely matched *Unaudited* year end calculations from summer:
 - Revenues were 1.1% lower between Estimated and Unaudited Actuals
 - \$613,944 higher for unrestricted
 - \$5,726,311 lower for restricted
 - Combined expenditures were 3.94% lower between Estimated and Unaudited Actuals
 - \$1,033,344 higher for unrestricted
 - \$20,495,146 lower for restricted
- No unplanned contributions from the General Fund to other funds.



2024-25 Results and Impact on 2025-26 Fiscal Year

- Board approved budget reduction plan was implemented
 - One-time discretionary block grant for Student Support and Professional Development yielded \$8m for SRVUSD which temporarily restored some of the items from the reduction plan.
- The District still has a structural deficit which must be addressed.
- One-time dollars continue to be spent down within State deadlines.
- General Fund ending fund balance remains very low.



Next Steps and Timeline

- September and October 2025
 - Update Beginning Balances for 2025-26
 - Review and monitor actual enrollment versus ADA
 - Payroll & other expenditures
- November 18: BOE Meeting, FCMAT Report on Multiyear Projection
- December 9: BOE Meeting, 1st Interim Financial Report
 - updated beginning balances with 2024-25 data
 - updated salary and benefit projections based on 2025-26 data
 - updated revenues based on State actions (i.e TK and Block Grant)



Discussion and Questions