Pleasanton
UNIFIED SCHOOL DISTRICT
Educate. Inspire. Empower.

2024/25 Unaudited Actuals

September 11, 2025

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Board of Trustees Meeting

Business Services Memorandum

To: Board of Trustees

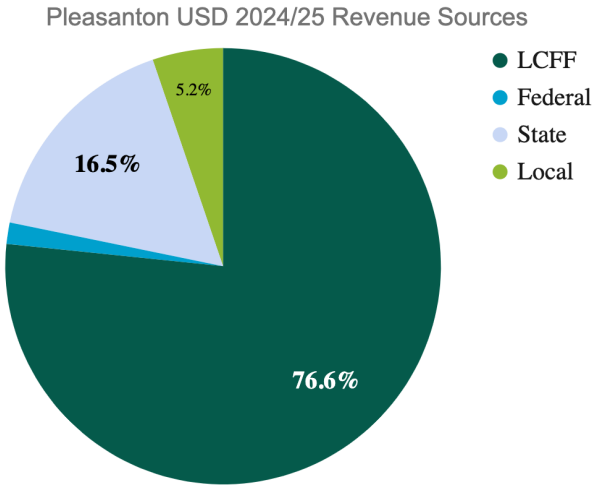
From: Anne Wells, Executive Director of Fiscal Services
Ahmad Sheikholeslami, Assistant Superintendent of Business Service

Date: 9/11/2025

Re: 2024/25 Unaudited Actuals

The Unaudited Actuals are presented to update the Board on the final status of the District's actual revenues, expenditures, and fund balance activity for the 2024/25 fiscal year. This includes all activities since the 2024/25 Estimated Actuals which were reported with the 2025/26 Adopted Budget at the June 26, 2025, School Board Meeting. The data from the Unaudited Actuals will be used to update the First Interim Report(2025/26 Budget).

The District ended the fiscal year with a net decrease in the unrestricted ending fund balance of ($7,218,455) and a net decrease in the restricted fund balance of ($2,754,109). These figures have both improved from the estimated actuals by $527,813 and $1,236,413 for the unrestricted and restricted ending fund balance, respectively. The District's unrestricted general fund reserves are 0.55% of total expenditures or $1,240,134 at the end of 2024/25.

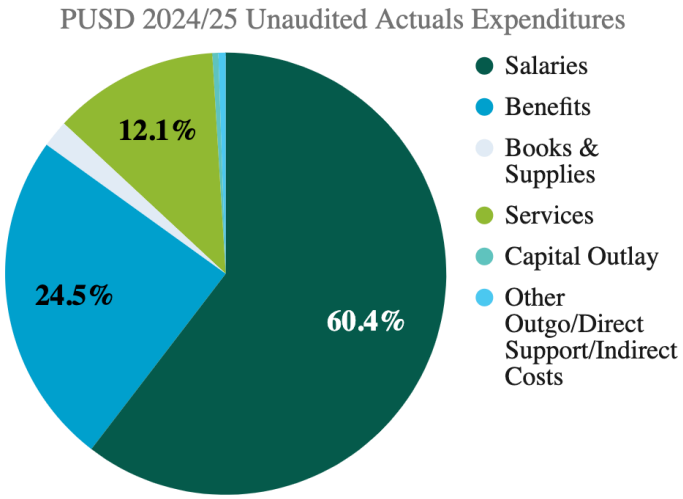


From Adopted Budget to the Unaudited Actuals the unrestricted ending fund balance variance was -$3,456,758 or 1.53% of total expenditures. As a result of the District's reserves being at or near 3%, the overall variance has caused our reserves to fall below

the required 3% minimum.

Total revenues (Unrestricted and Restricted) for 2024/25 were $213,921,902. Restricted revenues accounted for 19.74% of total revenues. The total revenues decreased by about 1% mainly driven by declining enrollment and funding through the LCFF formula.

Total Unrestricted Revenues were $171,690,040, with the LCFF Sources accounting for 94.8% of that total. In 2024/25 the State provided a Cost of Living Adjustment of 1.07% on the student funding formula, but due to declining enrollment, the revenue from LCFF for PUSD declined by 2.0%. The impact of enrollment loss has been reduced by using the three-year average in calculating the ADA used in the LCFF. From 2019/20 to 2024/25 the district enrollment decreased by about 1,500 students (CBEDs date). This equates to about an $18M annual ongoing loss of LCFF revenues. State funding through the LCFF and other State funds remains the District's main source of revenue. Local property taxes support about 60% of the LCFF, with the remaining coming directly from the State.



Total expenditures for 2024/25 were $225,988,848. This represents a decrease of 1.93% from the fiscal year 2023/24. The unrestricted expenditures grew by about 1% from 2023/24 level. Restricted expenditures account for 36.5% of total expenditures. The District was able to keep total salary/benefit costs increase below 1% even with increased compensation and health benefits as a result of reductions, strategic attrition, and staffing alignment to enrollment. Savings were identified in the Book/Supplies and Services category from the 2023/24 levels, resulting in overall reductions. The level of cuts was not enough to offset all the cost increases and reduced revenues.

Historical Data

The chart below displays the unaudited actual data for the last five fiscal years, spanning from 2019/20 to 2024/25. Prior to the pandemic (2019/20), the District was deficit spending (expenditures exceeding revenues) and used its reserve (savings) to cover the shortfall. During and after the pandemic, the District's fiscal challenges were masked as a result of significant one-time funds and a hold harmless period for calculating our LCFF(artifically higher LCFF revenues) . The District's efforts to reduce costs and increase revenues have not been sufficient to offset the loss of revenues from declining enrollment, the loss of one-time funds, and significant cost increases in areas such as salaries/benefits, utilities, insurance, and special education. The 2025/26 budget includes about $6.5M of planned reductions and continues to rely on one-time funds to meet our financial obligations. In the 45 Day Budget Revision, we have projected the unrestricted deficit to be reduced to $1.67M. To shore up the reserves to the required 3% minimum, the District plans to seek approval by the State Allocation Board (SAB) to transfer of sale of property funds to the General Fund per Education Code 17643.7. Beyond 2025/26, continued right-sizing of District operations by way of reductions and/or revenue enhancements will be needed to stabilize the District's finances.

Key Indicators	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Enrollment	14,812	14,308	13,979	13,849	13,668	13,277
Total Revenues	$174,967,432	$185,538,001	$196,107,328	$223,166,723	$216,111,089	$213,921,902
LCFF Revenues	$136,570,436	$135,866,825	$141,965,796	$157,919,426	$167,299,695	$163,940,153
Total Expenditures	$178,821,063	$177,916,163	$199,001,285	$216,716,200	$230,437,967	$225,988,848
Net Increase or Decrease in Unrestricted Ending Fund Balance	**-$4,103,897**	**$3,189,850**	**-$3,989,557**	**-$2,338,934**	**-$4,382,786**	**-$7,218,455**
Unrestricted Ending Fund Balance	$17,290,973	$20,409,068	$16,419,511	$14,080,577	$9,697,791	$2,479,336
Restricted Ending Fund Balance	$5,368,029	$10,036,378	$11,466,236	$20,993,672	$12,606,113	$9,852,004
Total Unrestricted Reserve	$17,067,759	$19,678,798	$14,906,306	$12,541,123	$9,248,370	$1,240,134
Reserve %	**9.54%**	**11.06%**	**7.49%**	**5.79%**	**4.01%**	**0.55%**

Variance Report from the Adopted Budget - 2024/25

In the school district's budgeting process, the staff develops the budget in April/May for the upcoming fiscal year, which runs from July 1 to June 30 of the following year. The budget is based on the best available information, before the Enactment of the State

budget which occurs by the end of June each year. The first formal budget update occurs at the First Interim (presented to the Board in December), and there are two more updates called the Second Interim (March) and Estimated Actuals (in June presented with the Adopted Budget for the next school year). Staff may choose to do an informal 45 Day Budget Update after the Enacted State Budget if there have been significant changes. The changes in the 45 Day Budget revision are incorporated into the First Interim Report. During each update, adjustments are made to the Budget based on updated actuals data and adjusted projections. Typically, there will be significant changes at the First Interim Budget when all state budget assumptions are updated, unaudited actual data are updated, and salary and benefits costs are better known. By the Second Interim the District has data on about half the school year and can better project the remaining months.

The District's detailed variance report is included in Appendices A and B of this report. Overall our revenues increased by 4.25% from the Adopted Budget. Our revenue assumptions with regard to the LCFF and Federal funding remained consistent from the Adopted Budget to the Unaudited Actuals with minor variances as we updated our enrollment data. Other State revenues were projected to increase at the First Interim as we incorporated all of the State's revenue sources and accounted for the Prop 28 restricted funds and other new grants. The variance report shows an increase to our local revenues of about $5.97M. The budget adjustment was made as we received local donations and new grants throughout the school year. The majority of the new local revenues were in the restricted category from local donations/grants.

Overall the expenditures grew by 5.63% from the Adopted Budget. Upon reviewing the variance report of expenditures, you will note that only minor adjustments were made to salaries and benefits in the First and Second Interim Reports. In contrast, there was a significant increase in Estimated Actuals, which was reported to the Board in June along with the 2025/26 Annual Budget. This significant increase occurred because the original Adopted Budget did not include funding for budget line items associated with non-positional costs, such as hourly wages, stipends, and substitutes. The total costs of the non-positional salaries for 2024/25 was about $8.16M, of which most of the $2M in hourly costs would have been covered by site and department budgets. Stipends ($2M) and substitute costs ($4M) account for about $6M of that total. The oversight was carried into the First and Second Interim Reports until it was discovered and updated as part of the Estimated Actuals. The budget variance was further compounded by the 2024/25 increased compensation of 1% and increased health benefits. The total variance in salaries from the Adopted to Unaudited Actuals was about $5.78M of which $1.3M can be attributed to the 1% compensation increase, leaving $4.48M increase

that can be attributed to non-positional costs, reductions through staffing attrition, and moving funds to cover contracted services in Special Education.

Moving forward the staff will implement best practices to verify the accuracy of budget development and better monitor the budget, ensuring that any variances are identified early and addressed. For the 2025/26 fiscal year we are regularly meeting with the staff at the Alameda County Office of Education and consulting with industry leaders. Through this process, we will have improved checklists, timelines, and systems that will avoid such issues in the future.

The variance report does show that adjustments were made to the Books and Supplies budget line items to reflect reduced spending. Services and Operation costs increased from the Adopted Budget, mainly in the restricted accounts by about $7.8M of which about $4.7M can be attributed to Special Education. A portion of the increases Special Education Services costs were covered by transferring funds from salaries/benefits to Services to cover the costs of contracted employees when we were unable to fill the vacancy. We had challenges in estimating special education costs in the areas of services, contracted staff, and internal staffing. In the current fiscal year, significant efforts and improvements have been made in this area. Special Education will continue to be a challenge due to a variety of situations, including new IEP services, new students, the settlement of cases, legal challenges, and the support of high-need students. The good news is that from 2023/24 levels Special Education costs appear to be stabilizing as the net contribution from the General Fund to Special Education decreased by $873K or about 2.73%.

Variance Summary from Estimated Actuals

The net change in the General Fund Ending Balance since Estimated Actuals increased by approximately $1.76 million, resulting in a total ending fund balance of $12,331,340. The restricted portion accounts for $9,852,004 of the ending fund balance. In the Unrestricted General Funds, the District realized an increase of about $527,813 in the ending fund balance from Estimated Actuals, mainly driven by fully charging indirect costs to allowable restricted accounts. See the detailed variance reports attached in Appendix A.

The most significant portion of our expenditures is salaries and benefits, accounting for approximately 85% of our total spending. A review of the variance report indicates that there were slight increases (less than 0.5%) in salaries and benefits resulting from the final compensation increase, as well as hourly costs. Additionally, there was a decrease in

Books/Supplies and Operating and Service expenditures with the final Unaudited Actuals.

Below is a breakdown of the key components of the variance from the estimated actuals:

- Revenues net increase of $1,041,297:
    - Unrestricted increase in revenue of $171,230
        - Final State Lottery allocation
        - 4th quarter interest earnings
    - Restricted Increase of $870,067
        - Adjustments to Federal funding
        - Final Restricted State Lottery allocation
        - 4th quarter interest earnings
        - Student Service grants
- Expenditure decrease of $708,547
    - Unrestricted decrease of $943,936
        - Salary and Benefit Increases of $535,895
            - Final Compensation Retro and hourly costs for June 2025
        - Book/Supplies increases of $34,434
        - Services and Operations decreased by $337,743
        - Transfers of Indirect Costs increased by -$1,139,596
            - Fully charging the restricted program indirect costs
    - Restricted Increase of $235,389
        - Salary and Benefits increased by $72,908
        - Book/Supplies decreased by $693,366
            - Restricted accounts did not fully spend per their budget plans,
        - Services and Operations decreased by $20,712
        - Direct Costs increased by $861,885
            - Restricted programs were charged their allowable indirect costs
    - Contribution to Restricted Programs
        - Increase contribution to Special Education by $620,112
        - Decrease in contribution to RRM by $18,377

Components of Ending Fund Balance: $12,331,345

Restricted Programs Total		**$9,852,010**
Expanded Learning Opportunities Program	$400,753	
Other Restricted Federal	$3,063	
Lottery: Instructional Materials	$424,873	
Golden State Pathways Program	$1,577,801	
Mental Health Related Services	$246,700	
Arts and Music in Schools (Proposition 28)	$1,645,670	
Child Nutrition: Food Service Staff Training Funds	$471	
Dual Enrollment Opportunities (CCAP)	$114,107	
A-G Access/Success Grant	$150,078	
A-G Learning Loss Mitigation Grant	$61,761	
Classified School Employee Summer Assistance Program	$583,115	
Learning Recovery Emergency Block Grant	$0	
Other Restricted State	$85,498	
Ongoing & Major Maintenance Account (RMA)	$1,623,050	
Other Restricted Local	$2,935,069	
Unrestricted Assigned Fund Balances		**$0**
Program Carryover	$0	
Reserves		**$1,240,134**
Economic Uncertainty	$0	
Non-Spendable Cash		**$1,239,202**
Total Ending Fund Balance		**$12,331,345**

Key changes and findings between 2023/23 and 2024/25 Fiscal Years

The data below shows that the District was able to decrease expenditures by 1.93% from 2023/24 levels, in light of ongoing cost increases; however, this was not enough to offset the lost revenues and structural deficit in spending. The District used up a large portion of its reserves (savings) to meet its obligations in 2024/25. There were some bright spots in the budget with local revenues and significant reductions in non-salaried portions of the budget. The ability to sustain and make more reductions in Books/Supplies and Service will become more difficult in the future.

Key Indicators	2023/24	2024/25	% Change
Total Ending Fund Balance	22,303,905	12,331,341	-44.71%
Decrease in Unrestricted Ending Fund Balance	-4,382,787	-7,218,455	64.70%
Total Reserves	**9,248,368**	**1,240,134**	**-86.59%**
Reserves as % of Total Expenditures	4.01%	0.55%	-86.33%
Total Revenues	**216,111,089**	**213,921,902**	**-1.01%**
Revenues from LCFF (unrestricted)	166,121,001	162,755,676	-2.03%
Other State Revenues	34,374,786	35,399,083	2.98%
Federal Revenues	3,747,754	3,380,958	-9.79%
Local Revenues	10,688,853	11,201,708	4.80%
Total Expenditures	**230,437,967**	**225,988,848**	**-1.93%**
Total Salaries and Benefits	190,660,605	191,896,580	0.65%
Unrestricted Salaries and Benefits	128,609,887	131,866,134	2.53%
Restricted Salaries and Benefits	62,050,718	60,030,446	-3.26%
Unrestricted Books and Supplies	2,013,906	1,699,407	-15.62%
Restricted Books and Supplies	2,706,264	2,777,165	2.62%
Unrestricted Services and Operations	12,352,591	11,398,889	-7.72%
Restricted Services and Operations	20,027,145	16,008,081	-20.07%
Contribution to Special Education	31,959,291	31,086,548	-2.73%

Other Funds

The District has established various other funds for specific purposes. These funds account for the proceeds of specific revenue sources that are restricted or committed to the expenditure for specified purposes and compose a substantial portion of the fund's inflows. These funds can not be used for General Fund expenditures. There are limited options for inter-fund borrowing and minimal options to move funds by Board Resolution.

- **Adult Education (Fund 11)**
  Adult education expenditures exceeded revenues by $3,469 with an Ending Fund Balance of $887,704. The program is stable and in good financial standing.

- **Child Development (Fund 12)**
  This fund accounts for the California State Preschool Program (CSPP) grant the district receives to serve our preschool students. The program has a positive Ending Fund Balance of $317,804. The program is in good standing and we expect to continue receiving the State grant to serve preschool-aged children.

- **Cafeteria Special Reserve (Fund 13**)
  The cafeteria fund covers Child Nutritional Service (CNS). CNS spent down its ending fund balance by $367,505 to $6,670,850. Funding comes the Federal and State meal reimbursement program. The department has a plan (as required by the State) to reduce its ending fund balance by investing in and improving our kitchen facilities. The program is stable and in good financial standing.

- **Deferred Maintenance (Fund 14)**
  The district does not contribute to this fund. The State no longer makes matching fund contributions for deferred maintenance. The fund has an ending balance of $9,827.

- **Special Reserve for Other than Capital Outlay Projects (Fund 17)**
  The district has no funds in this special reserve fund.
- **Bond Fund (Fund 21)**
  This fund includes proceeds and expenditures for the Measure I1 and Measure I bond programs. The district spent about $42.96M on ongoing projects, received interest earnings of about $5M and sold $195M of new bonds. The ending fund

balance is $294,263,914.

- **Capital Facilities (Fund 25)**
  This fund includes revenues from developer fees and allowed expenditures related to facilities needed to house students, construction, debt service, and related expenses. These funds are for the new facilities planned or under construction that address student capacity. In 2024/25, $181K was spent and about $2.46M of new fees were collected. The ending fund balance is $4,678,649.

- **Capital Outlay (Fund 40)**
  This fund includes monies as part of the district capital improvement projects that are not bond-funded. Revenues from Gata lease, insurance monies for the fire at the Amador High School gym, and supplemental developer fees are captured in this fund. The ending fund balance is $4,548,752.

- **Capital Sycamore (Fund 41)**
  This funds includes monies from the sale of the Sycamore property and the recent sale of Vineyard property, which brought in $30,394,116 in 2024/25. Interest earnings from this fund are transferred for ongoing technology expenditures. The ending fund balance is $37,961,472. The repayment of the COP will be made from this fund in the 2025/26 fiscal year.

- **Enterprise Fund (Kids Club/Steam/Horizon) (Fund 63)**
  This fund is for the district's various afterschool, preschool, and infant/toddler services. The program is fee-based and serves students and families in the community. In 2024/25, excess revenues of about $2,000,000 are transferred to the General Fund annually. This fund had an ending balance of $3,549,596. The program continues to grow and is in good financial standing.

- **Retiree Benefits (Fund 71)**
  This fund is for the district's retiree benefits. It is held here and with the CERBT Trust. These funds assist in reducing the district's OPEB liability. In 2024/25, the investment fund grew by $346,029. Due to fiscal challenges, the District used the

funds to cover the costs of active retirees. The payment for 2024/25 pay-as-you-go cost of $1.89M will be reflected in the 2025/26 budget. Another $2M is scheduled to be drawn down for the 2025/26 costs. The continued use of the principal of these funds to pay ongoing costs will deplete the funds and increase our liability. Once the district has reached fiscal stability with the planned reductions, it should stop using this fund to pay for these ongoing expenses. The ending balance as of June 30, 2025 is $6.23M.

Conclusion/Next Steps

The 2024/25 Unaudited Actuasl close the year with a slight improvement in our ending fund balances from the Estimated Actual that will help our bottom line in 2025/26.

Next staff will submit the 2024/25 Unaudited Actual for review and approval by the ACOE and it will be audited by our independent auditors. The independent auditor will complete their audit in the fall and present their findings in December 2025. A report will be brought to the board in January 2026.

Staff will begin working on the First Interim Report, which incorporates the unaudited actual ending balances, updates from the 45-Day Budget Revision, new funding from the Enacted State Budget, and adjustments from the actual staffing changes, hiring, and replacements. The First Interim Report will be presented for Board review and action at the December 11, 2025 Board Meeting. The Fiscal Team is incorporating enhanced budget monitoring and processes to ensure the First Interim report reflects costs through October 2025 and projections for the remaining year.

The staff is also working closely with the Budget Advisory Committee, the Executive Cabinet, and Board to support the planning efforts needed in developing the reduction and /or revenue options for 2026/27 to ensure the District remains fiscally sound.

Included in the Unaudited Actuals are the following reports:

- A. General Fund Variance Summary Reports
- B. General Fund Variance Report Adopted Budget and Unaudited Actuals
- C. Summary of All Funds
- SACS Financial Report

Unrestricted & Restricted General Fund	Original Budget	First Interim	Second Interim	Estimated Actuals	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 22,303,904**	**$ 22,303,904**	**$ 22,303,904**	**$ 22,303,904**	**$ 22,303,904**		
REVENUE							
LCFF Sources/Property Taxes	$ 164,179,580	$ 164,013,098	$ 163,902,157	$ 163,945,453	$ 163,940,153	$ (5,300)	0.00%
Federal Revenues (1)	$ 3,440,056	$ 3,462,134	$ 3,432,737	$ 3,547,739	$ 3,380,958	$ (166,781)	-4.93%
Other State Revenue (2)	$ 31,972,329	$ 35,018,664	$ 35,864,940	$ 34,957,186	$ 35,399,083	$ 441,897	1.25%
Other Local Revenue (3)	$ 5,236,308	$ 6,237,331	$ 7,342,528	$ 10,430,227	$ 11,201,708	$ 771,481	6.89%
TOTAL REVENUE	**$ 204,828,273**	**$ 208,731,227**	**$ 210,542,362**	**$ 212,880,605**	**$ 213,921,902**	**$ 1,041,297**	**0.49%**
EXPENDITURES							
Certificated Salaries	$ 99,822,322	$ 98,151,873	$ 99,403,714	$ 103,932,387	$ 104,118,354	$ 185,967	0.18%
Classified Salaries	$ 30,944,676	$ 30,602,446	$ 30,444,436	$ 32,272,076	$ 32,427,921	$ 155,845	0.48%
Employee Benefits	$ 54,866,719	$ 54,160,415	$ 54,587,284	$ 55,083,314	$ 55,350,305	$ 266,991	0.48%
Books and Supplies (4)	$ 5,484,322	$ 7,314,260	$ 6,980,335	$ 5,135,504	$ 4,476,572	$ (658,932)	-14.72%
Services, Operating Expenses (5)	$ 20,644,815	$ 23,610,474	$ 25,744,808	$ 27,765,425	$ 27,406,971	$ (358,454)	-1.31%
Capital Outlay (6)	$ 295,500	$ 347,344	$ 1,217,683	$ 1,016,195	$ 994,216	$ (21,979)	-2.21%
Other Outgo	$ 1,657,062	$ 1,716,145	$ 1,705,945	$ 1,940,935	$ 1,940,933	$ (2)	0.00%
Direct Support/Indirect Costs (7)	$ (442,798)	$ (448,441)	$ (448,441)	$ (448,441)	$ (726,423)	$ (277,982)	38.27%
TOTAL EXPENDITURES	**$ 213,272,618**	**$ 215,454,516**	**$ 219,635,764**	**$ 226,697,395**	**$ 225,988,848**	**$ (708,547)**	**-0.31%**
OTHER FINANCING SOURCES							
Interfund Transfers In/Out (8)	$ 1,580,000	$ 1,580,000	$ 2,080,000	$ 2,080,000	$ 2,094,382	$ 14,382	0.69%
Contributions	$ -	$ -	$ -	$ -	$ -	$ -	
TOTAL - OTHER FINANCING	**$ 1,580,000**	**$ 1,580,000**	**$ 2,080,000**	**$ 2,080,000**	**$ 2,094,382**	**$ 14,382**	**0.69%**
INCOME *minus* EXPENSES & TRANSFERS	$ (6,864,345)	$ (5,143,289)	$ (7,013,402)	$ (11,736,790)	$ (9,972,564)	$ 1,764,226	-17.69%
ENDING FUND BALANCE	**$ 15,439,559**	**$ 17,160,615**	**$ 15,290,502**	**$ 10,567,114**	**$ 12,331,340**	**$ 1,764,226**	**14.31%**

1 Updated Federal revenue allocations
2 Updated Final Lottery Estimate
3 4th quarter interest estimates, Student Services grants
4 Much of this carried over to new fiscal year obligation (items not arrived by 6/30)
5 Much of this carried over to new fiscal year obligation (services not completed by 6/30)
6 Asset reconciliation & projects carried over the new fiscal year
7 Increased indirect costs to programs where allowed to capture true cost
8 Increased 3% allowable of Fund 25 Developer Fees

Unrestricted General Fund	Original Budget	First Interim	Second Interim	Estimated Actuals	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 9,697,791**	**$ 9,697,791**	**$ 9,697,791**	**$ 9,697,791**	**$ 9,697,791**		
REVENUE							
LCFF Sources/Property Taxes	$ 163,001,706	$ 162,835,224	$ 162,724,283	$ 162,755,676	$ 162,755,676	$ -	0.00%
Federal Revenues	$ -	$ -	$ -	$ -	$ -	$ -	
Other State Revenue	$ 3,076,198	$ 3,380,204	$ 3,473,363	$ 3,689,257	$ 3,750,335	$ 61,078	1.63%
Other Local Revenue	$ 3,704,452	$ 3,213,783	$ 3,778,887	$ 5,073,877	$ 5,184,029	$ 110,152	2.12%
TOTAL REVENUE	**$ 169,782,356**	**$ 169,429,211**	**$ 169,976,533**	**$ 171,518,810**	**$ 171,690,040**	**$ 171,230**	**0.10%**
EXPENDITURES							
Certificated Salaries	$ 79,714,173	$ 79,497,083	$ 79,838,893	$ 84,267,896	$ 84,310,806	$ 42,910	0.05%
Classified Salaries	$ 16,514,070	$ 16,427,089	$ 16,630,177	$ 17,231,642	$ 17,365,107	$ 133,465	0.77%
Employee Benefits	$ 29,303,008	$ 28,977,361	$ 29,013,956	$ 29,830,701	$ 30,190,221	$ 359,520	1.19%
Books and Supplies	$ 2,704,392	$ 2,608,610	$ 2,538,502	$ 1,664,973	$ 1,699,407	$ 34,434	2.03%
Services, Operating Expenses	$ 12,521,537	$ 12,102,513	$ 12,291,061	$ 11,736,632	$ 11,398,889	$ (337,743)	-2.96%
Capital Outlay	$ 70,500	$ 70,500	$ 75,150	$ 91,150	$ 54,496	$ (36,654)	-67.26%
Other Outgo	$ 1,477,062	$ 1,536,145	$ 1,477,062	$ 1,712,051	$ 1,712,050	$ (1)	0.00%
Transfers of Indirect Costs	$ (2,084,990)	$ (2,132,231)	$ (2,136,690)	$ (2,180,728)	$ (3,320,596)	$ (1,139,868)	34.33%
TOTAL EXPENDITURES	**$ 140,219,752**	**$ 139,087,070**	**$ 139,728,111**	**$ 144,354,317**	**$ 143,410,381**	**$ (943,936)**	**-0.66%**
OTHER FINANCING SOURCES							
Interfund Transfers In	$ 1,580,000	$ 1,580,000	$ 2,080,000	$ 2,080,000	$ 2,125,960	$ 45,960	2.16%
Interfund Transfer Out	$ -	$ -	$ -	$ -	$ 31,578	$ 31,578	100.00%
Contributions	$ (34,904,301)	$ (34,904,301)	$ (34,904,301)	$ (36,990,761)	$ (37,592,496)	$ (601,735)	1.60%
Special Education	$ (28,783,514)	$ (28,783,514)	$ (28,783,514)	$ (30,466,436)	$ (31,086,548)	$ (620,112)	1.99%
Restricted Routine Repair	$ (6,120,787)	$ (6,120,787)	$ (6,120,787)	$ (6,524,325)	$ (6,505,948)	$ 18,377	-0.28%
TOTAL - OTHER FINANCING	**$ (33,324,301)**	**$ (33,324,301)**	**$ (32,824,301)**	**$ (34,910,761)**	**$ (35,498,114)**	**$ (587,353)**	**1.65%**
INCOME *minus* EXPENSES & TRANSFERS	$ (3,761,697)	$ (2,982,160)	$ (2,575,879)	$ (7,746,268)	$ (7,218,455)	$ 527,813	-7.31%
ENDING FUND BALANCE	**$ 5,936,094**	**$ 6,715,631**	**$ 7,121,912**	**$ 1,951,523**	**$ 2,479,337**	**$ 527,813**	**21.29%**

Restricted General Fund	Original Budget	First Interim	Second Interim	Estimated Actuals	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 12,606,113**	**$ 12,606,113**	**$ 12,606,113**	**$ 12,606,113**	**$ 12,606,113**		
REVENUE							
LCFF Sources/Property Taxes	$ 1,177,874	$ 1,177,874	$ 1,177,874	$ 1,189,777	$ 1,184,477	$ (5,300)	-0.45%
Federal Revenues	$ 3,440,056	$ 3,462,134	$ 3,432,737	$ 3,547,739	$ 3,380,958	$ (166,781)	-4.93%
Other State Revenue	$ 28,896,131	$ 31,638,460	$ 32,391,577	$ 31,267,929	$ 31,648,748	$ 380,819	1.20%
Other Local Revenue	$ 1,531,856	$ 3,023,548	$ 3,563,641	$ 5,356,350	$ 6,017,679	$ 661,329	10.99%
TOTAL REVENUE	**$ 35,045,917**	**$ 39,302,016**	**$ 40,565,829**	**$ 41,361,795**	**$ 42,231,862**	**$ 870,067**	**2.06%**
EXPENDITURES							
Certificated Salaries	$ 20,108,149	$ 18,654,790	$ 19,564,821	$ 19,664,491	$ 19,807,548	$ 143,057	0.72%
Classified Salaries	$ 14,430,606	$ 14,175,357	$ 13,814,259	$ 15,040,434	$ 15,062,813	$ 22,379	0.15%
Employee Benefits	$ 25,563,711	$ 25,183,054	$ 25,573,328	$ 25,252,613	$ 25,160,084	$ (92,529)	-0.37%
Books and Supplies	$ 2,779,930	$ 4,705,650	$ 4,441,833	$ 3,470,531	$ 2,777,165	$ (693,366)	-24.97%
Services, Operating Expenses	$ 8,123,278	$ 11,507,961	$ 13,453,747	$ 16,028,793	$ 16,008,081	$ (20,712)	-0.13%
Capital Outlay	$ 225,000	$ 276,844	$ 1,142,533	$ 925,045	$ 939,719	$ 14,674	1.56%
Other Outgo	$ 180,000	$ 180,000	$ 228,883	$ 228,884	$ 228,883	$ (1)	0.00%
Direct Support/Indirect Costs	$ 1,642,192	$ 1,683,790	$ 1,688,249	$ 1,732,287	$ 2,594,172	$ 861,885	33.22%
TOTAL EXPENDITURES	**$ 73,052,866**	**$ 76,367,446**	**$ 79,907,653**	**$ 82,343,078**	**$ 82,578,467**	**$ 235,389**	**0.29%**
OTHER FINANCING SOURCES							
Interfund Transfer In	$ -	$ -	$ -	$ -	$ -	$ -	
Interfund Transfer Out	$ -	$ -	$ -	$ -	$ -	$ -	
Contributions	$ 34,904,301	$ 34,904,301	$ 34,904,301	$ 36,990,761	$ 37,592,496	$ 601,735	1.60%
Special Education	$ 28,783,514	$ 28,783,514	$ 28,783,514	$ 30,466,436	$ 31,086,548	$ 620,112	1.99%
Restricted Routine Repair	$ 6,120,787	$ 6,120,787	$ 6,120,787	$ 6,524,325	$ 6,505,948	$ (18,377)	-0.28%
TOTAL - OTHER FINANCING	**$ 34,904,301**	**$ 34,904,301**	**$ 34,904,301**	**$ 36,990,761**	**$ 37,592,496**	**$ 601,735**	**1.60%**
INCOME *minus* EXPENSES & TRANSFERS	$ (3,102,648)	$ (2,161,129)	$ (4,437,523)	$ (3,990,522)	$ (2,754,109)	$ 1,236,413	-44.89%
ENDING FUND BALANCE	**$ 9,503,465**	**$ 10,444,984**	**$ 8,168,589**	**$ 8,615,591**	**$ 9,852,004**	**$ 1,236,413**	**12.55%**

Unrestricted & Restricted General Fund	Original Budget	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 22,303,904**	**$ 22,303,904**		
REVENUE				
LCFF Sources/Property Taxes	$ 164,179,580	$ 163,940,153	$ (239,427)	-0.15%
Federal Revenues	$ 3,440,056	$ 3,380,958	$ (59,098)	-1.75%
Other State Revenue	$ 31,972,329	$ 35,399,083	$ 3,426,754	9.68%
Other Local Revenue	$ 5,236,308	$ 11,201,708	$ 5,965,400	53.25%
TOTAL REVENUE	**$ 204,828,273**	**$ 213,921,902**	**$ 9,093,629**	**4.25%**
EXPENDITURES				
Certificated Salaries	$ 99,822,322	$ 104,118,354	$ 4,296,032	4.13%
Classified Salaries	$ 30,944,676	$ 32,427,921	$ 1,483,245	4.57%
Employee Benefits	$ 54,866,719	$ 55,350,305	$ 483,586	0.87%
Books and Supplies	$ 5,484,322	$ 4,476,572	$ (1,007,750)	-22.51%
Services, Operating Expenses	$ 20,644,815	$ 27,406,971	$ 6,762,156	24.67%
Capital Outlay	$ 295,500	$ 994,216	$ 698,716	70.28%
Other Outgo	$ 1,657,062	$ 1,940,933	$ 283,871	14.63%
Direct Support/Indirect Costs	$ (442,798)	$ (726,423)	$ (283,625)	39.04%
TOTAL EXPENDITURES	**$ 213,272,618**	**$ 225,988,848**	**$ 12,716,230**	**5.63%**
OTHER FINANCING SOURCES				
Interfund Transfers In/Out	$ 1,580,000	$ 2,094,382	$ 514,382	24.56%
Contributions	$ -	$ -	$ -	
TOTAL - OTHER FINANCING	**$ 1,580,000**	**$ 2,094,382**	**$ 514,382**	**24.56%**
INCOME *minus* EXPENSES & TRANSFERS	$ (6,864,345)	$ (9,972,564)	$ (3,108,219)	31.17%
ENDING FUND BALANCE	**$ 15,439,559**	**$ 12,331,340**	**$ (3,108,219)**	**-25.21%**

Unrestricted General Fund	Original Budget	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 9,697,791**	**$ 9,697,791**		
REVENUE				
LCFF Sources/Property Taxes	$ 163,001,706	$ 162,755,676	$ (246,030)	-0.15%
Federal Revenues	$ -	$ -	$ -	
Other State Revenue	$ 3,076,198	$ 3,750,335	$ 674,137	17.98%
Other Local Revenue	$ 3,704,452	$ 5,184,029	$ 1,479,577	28.54%
TOTAL REVENUE	**$ 169,782,356**	**$ 171,690,040**	**$ 1,907,684**	**1.11%**
EXPENDITURES				
Certificated Salaries	$ 79,714,173	$ 84,310,806	$ 4,596,633	5.45%
Classified Salaries	$ 16,514,070	$ 17,365,107	$ 851,037	4.90%
Employee Benefits	$ 29,303,008	$ 30,190,221	$ 887,213	2.94%
Books and Supplies	$ 2,704,392	$ 1,699,407	$ (1,004,985)	-59.14%
Services, Operating Expenses	$ 12,521,537	$ 11,398,889	$ (1,122,648)	-9.85%
Capital Outlay	$ 70,500	$ 54,496	$ (16,004)	-29.37%
Other Outgo	$ 1,477,062	$ 1,712,050	$ 234,988	13.73%
Transfers of Indirect Costs	$ (2,084,990)	$ (3,320,596)	$ (1,235,606)	37.21%
TOTAL EXPENDITURES	**$ 140,219,752**	**$ 143,410,381**	**$ 3,190,629**	**2.22%**
OTHER FINANCING SOURCES				
Interfund Transfers In	$ 1,580,000	$ 2,125,960	$ 545,960	25.68%
Interfund Transfer Out	$ -	$ 31,578	$ 31,578	100.00%
Contributions	$ (34,904,301)	$ (37,592,496)	$ (2,688,195)	7.15%
Special Education	$ (28,783,514)	$ (31,086,548)	$ (2,303,034)	7.41%
Restricted Routine Repair	$ (6,120,787)	$ (6,505,948)	$ (385,161)	5.92%
TOTAL - OTHER FINANCING	**$ (33,324,301)**	**$ (35,498,114)**	**$ (2,173,813)**	**6.12%**
INCOME *minus* EXPENSES & TRANSFERS	$ (3,761,697)	$ (7,218,455)	$ (3,456,758)	47.89%
ENDING FUND BALANCE	**$ 5,936,094**	**$ 2,479,337**	**$ (3,456,758)**	**-139.42%**

Restricted General Fund	Original Budget	Unaudited Actuals	Increase / (Decrease)	Percentage
BEGINNING FUND BALANCE	**$ 12,606,113**	**$ 12,606,113**		
REVENUE				
LCFF Sources/Property Taxes	$ 1,177,874	$ 1,184,477	$ 6,603	0.56%
Federal Revenues	$ 3,440,056	$ 3,380,958	$ (59,098)	-1.75%
Other State Revenue	$ 28,896,131	$ 31,648,748	$ 2,752,617	8.70%
Other Local Revenue	$ 1,531,856	$ 6,017,679	$ 4,485,823	74.54%
TOTAL REVENUE	**$ 35,045,917**	**$ 42,231,862**	**$ 7,185,945**	**17.02%**
EXPENDITURES				
Certificated Salaries	$ 20,108,149	$ 19,807,548	$ (300,601)	-1.52%
Classified Salaries	$ 14,430,606	$ 15,062,813	$ 632,207	4.20%
Employee Benefits	$ 25,563,711	$ 25,160,084	$ (403,627)	-1.60%
Books and Supplies	$ 2,779,930	$ 2,777,165	$ (2,765)	-0.10%
Services, Operating Expenses	$ 8,123,278	$ 16,008,081	$ 7,884,803	49.26%
Capital Outlay	$ 225,000	$ 939,719	$ 714,719	76.06%
Other Outgo	$ 180,000	$ 228,883	$ 48,883	21.36%
Direct Support/Indirect Costs	$ 1,642,192	$ 2,594,172	$ 951,980	36.70%
TOTAL EXPENDITURES	**$ 73,052,866**	**$ 82,578,467**	**$ 9,525,601**	**11.54%**
OTHER FINANCING SOURCES				
Interfund Transfer In	$ -	$ -	$ -	
Interfund Transfer Out	$ -	$ -	$ -	
Contributions	$ 34,904,301	$ 37,592,496	$ 2,688,195	7.15%
Special Education	$ 28,783,514	$ 31,086,548	$ 2,303,034	7.41%
Restricted Routine Repair	$ 6,120,787	$ 6,505,948	$ 385,161	5.92%
TOTAL - OTHER FINANCING	**$ 34,904,301**	**$ 37,592,496**	**$ 2,688,195**	**7.15%**
INCOME *minus* EXPENSES & TRANSFERS	$ (3,102,648)	$ (2,754,109)	$ (348,539)	12.66%
ENDING FUND BALANCE	**$ 9,503,465**	**$ 9,852,004**	**$ 348,539**	**3.54%**

Special Revenue Funds	Adult Education Fund 110	Child Development Fund 120	Cafeteria Fund 130	Child Dev Enterprise Fund 630
BEGINNING FUND BALANCE	**$ 891,173**	**$ 222,239**	**$ 7,017,739**	**$ 3,364,986**
Revenue	$ 7,243,825	$ 1,469,185	$ 7,724,719	$ 5,787,949
Expenditures	$ 7,247,294	$ 1,373,620	$ 8,092,224	$ 3,603,339
Revenue Over (under) Expenses	$ (3,469)	$ 95,565	$ (367,505)	$ 2,184,610
Transfers In (Out)	$ -	$ -	$ 31,578	$ (2,000,000)
Other Restatements	$ -	$ -	$ (10,962)	$ -
ENDING FUND BALANCE	**$ 887,704**	**$ 317,804**	**$ 6,670,850**	**$ 3,549,596**

Special Reserve Funds	Retiree Benefit (OPEB) Fund 710	Capital Outlay Fund 400
BEGINNING FUND BALANCE	**$ 5,882,905**	**$ 2,635,970**
Revenue	$ 346,029	$ 4,090,261
Expenditures	$ -	$ 2,172,298
Revenue Over (under) Expenses	$ 346,029	$ 1,917,963
Transfers In (Out)	$ -	$ (5,181)
ENDING FUND BALANCE	**$ 6,228,934**	**$ 4,548,752**

Capital Outlay Funds	Capital Sycamore/ Property Sale Fund 41	Deferred Maintenance Fund 14	Measure I1 and I Fund 21	Capital Facilities Fund 25	County School Facilities Fund 35
BEGINNING FUND BALANCE	**$ 7,353,969**	**$ 16,904**	**$ 136,804,057**	**$ 2,290,999**	**$ 6,093**
Revenue	$ 263,388	$ 649	$ 4,955,138	$ 2,644,243	$ 3,242,912
Expenditures	$ -	$ 7,726	$ 42,495,281	$ 180,632	$ -
Revenue Over (under) Expenses	$ 263,388	$ (7,077)	$(37,540,143)	$ 2,463,611	$ 3,242,912
Transfers In (Out)	$ (50,000)	$ -	$ -	$ (75,960)	$ 5,181
Sources/Uses	$ 30,394,116	$ -	$ 195,000,000	$ -	
ENDING FUND BALANCE	**$ 37,961,472**	**$ 9,827**	**$ 294,263,914**	**$ 4,678,649**	**$ 3,254,186**