

2024-25

Unaudited Actuals

Presenters:
Kristen Pifko
Assistant Superintendent, Business and Fiscal Services

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Director of Fiscal Services

September 17, 2025



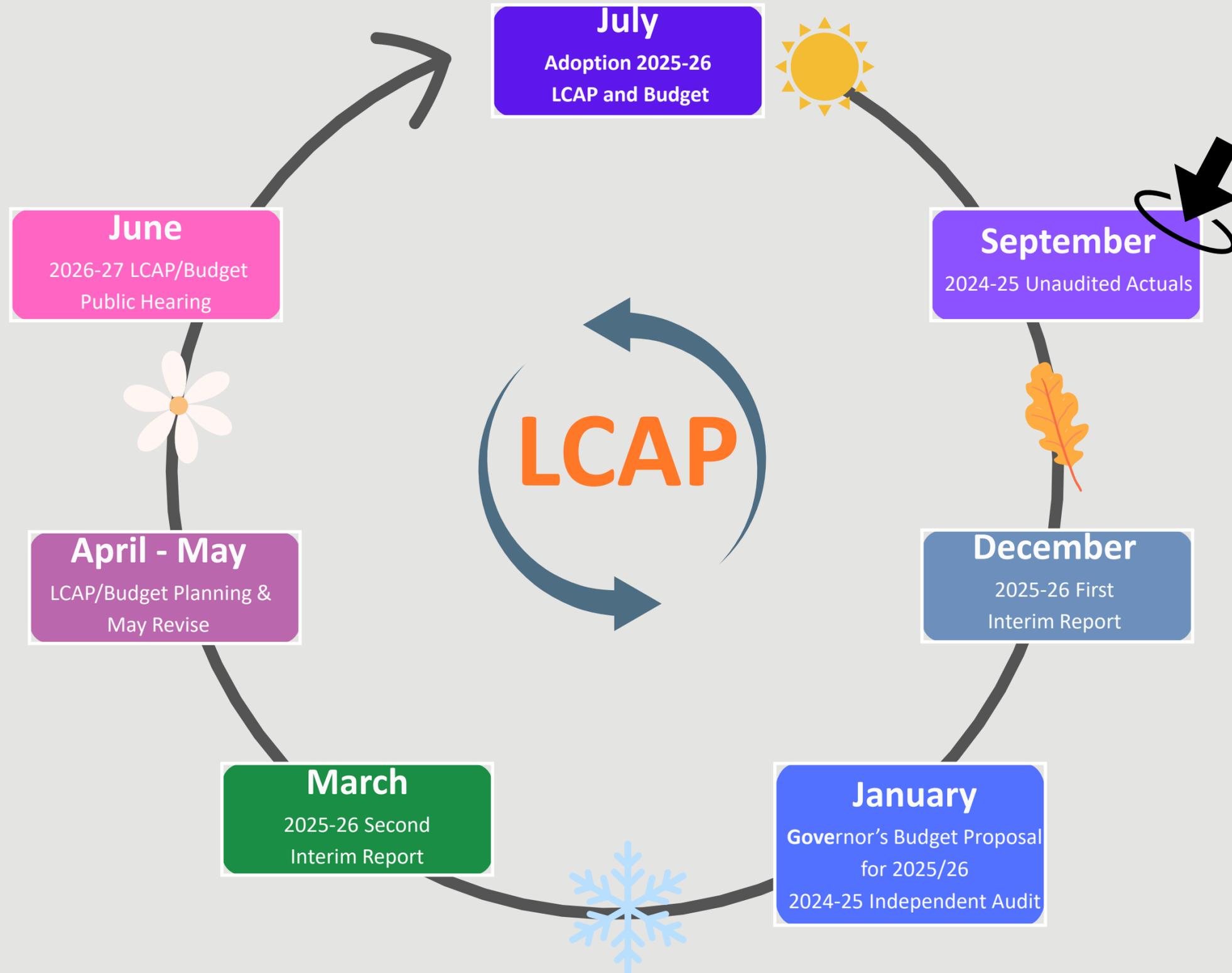
Unaudited Actuals give an early look at the district's financial activities for the past fiscal year, before being audited by external auditors

This report is presented to the Board every September in keeping with Educational Code Section 42100

Referred to as “unaudited” because they have not yet been reviewed by external auditors, these reports form the basis for the audit review.



Budget Cycle



2024-25 Fiscal Year in Review



Enrollment

13,003 as of
October 2024
(CBEDS DAY)



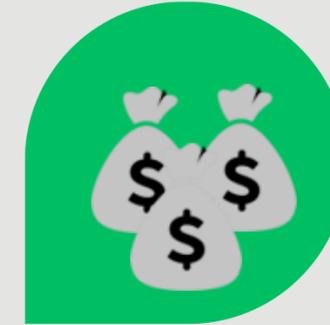
Average Daily Attendance

P2 ADA: 12,112.36
Ratio: 93.15%



Unduplicated Pupil Count

11,863 or 91.22% of students are classified as emergent bilingual students, eligible for free or reduced-price meals, or are foster youth.



Funded ADA

13,188.78
3 prior year
average ADA

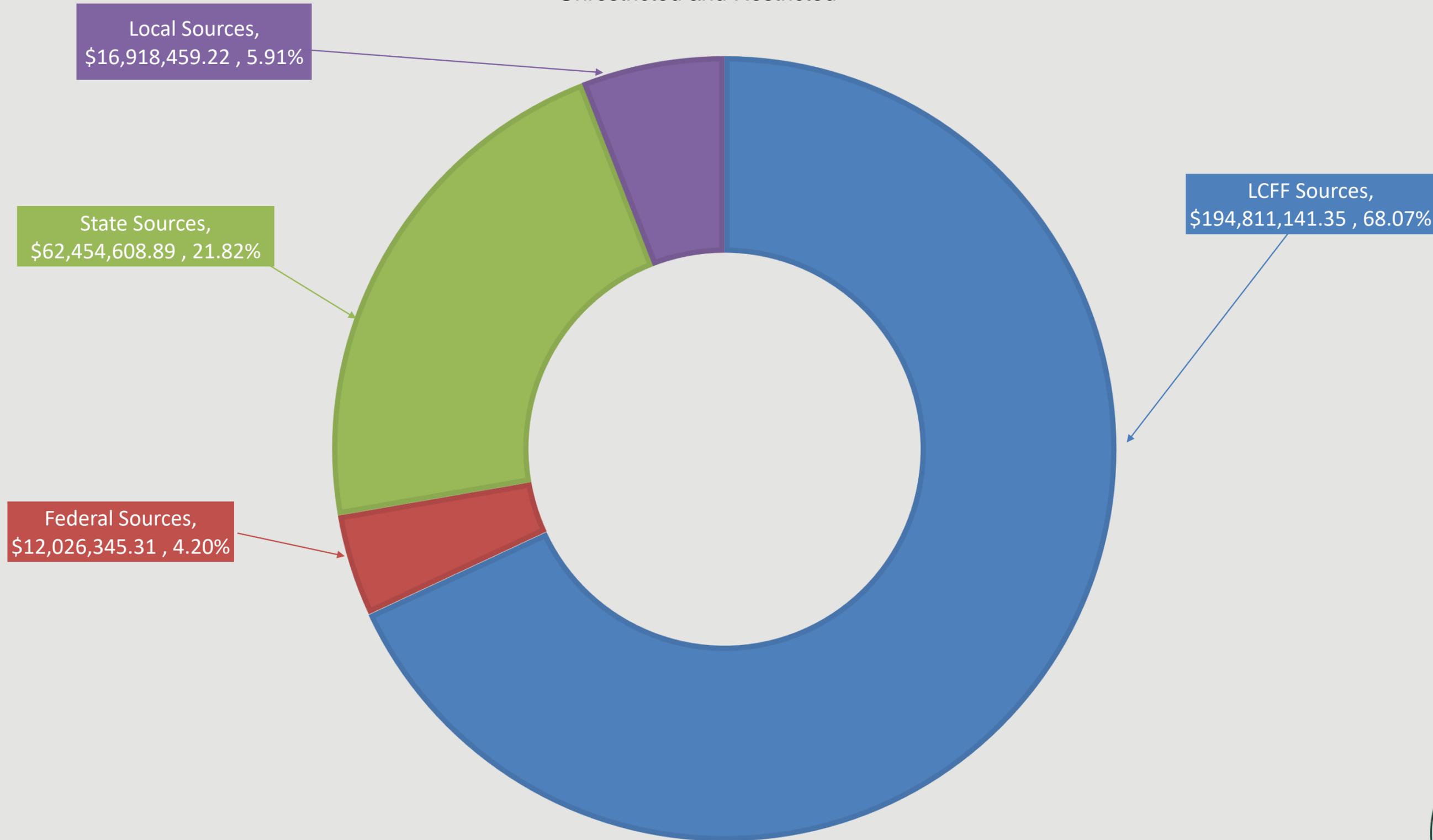


Statutory COLA

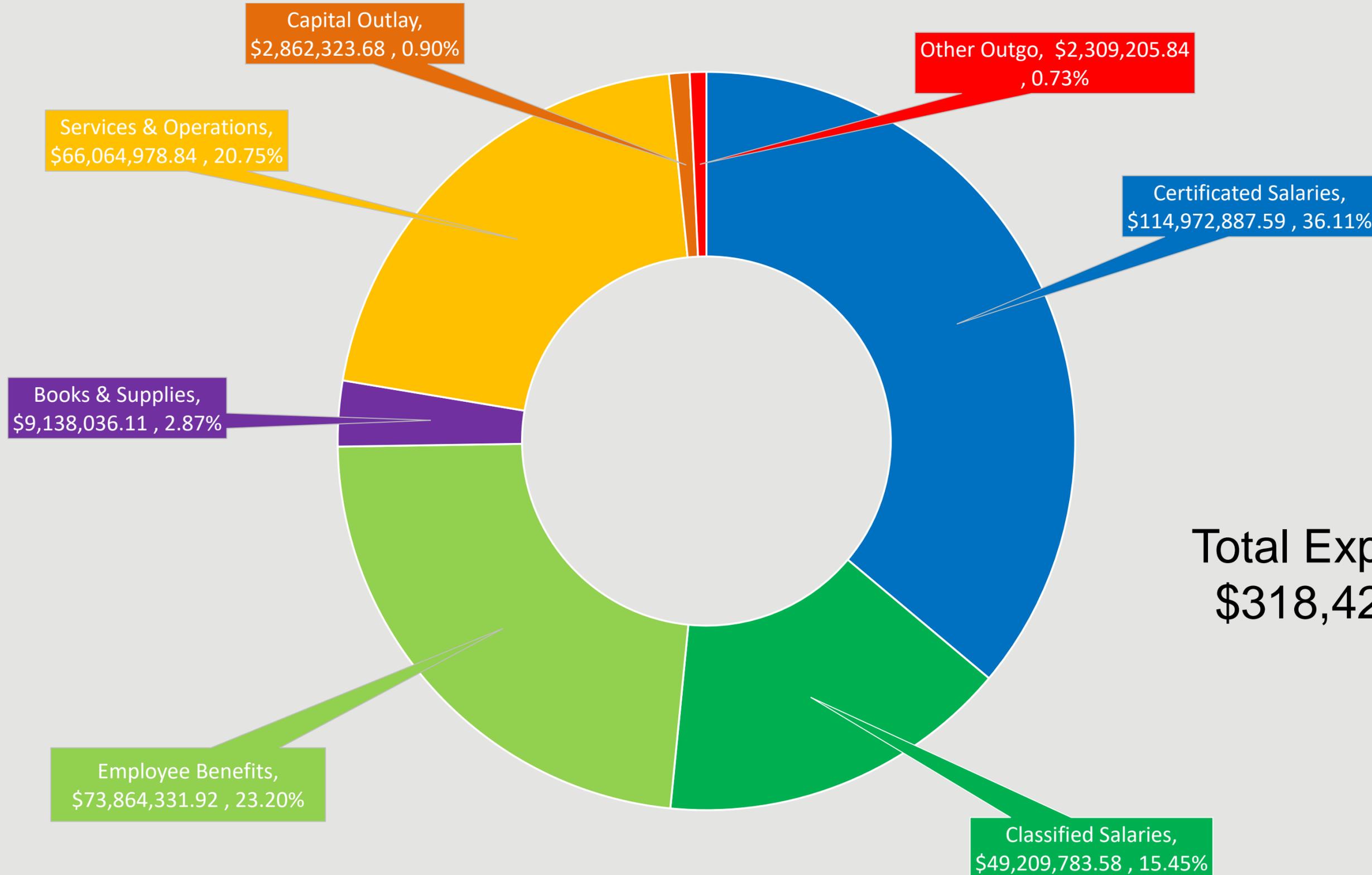
Cost of Living
Adjustment:
1.07%



2024-25 Unaudited Actuals
General Fund Revenues: \$286,210,554.77
Unrestricted and Restricted



2024-25 Unaudited Actuals
General Fund Expenditures by Type
Unrestricted and Restricted

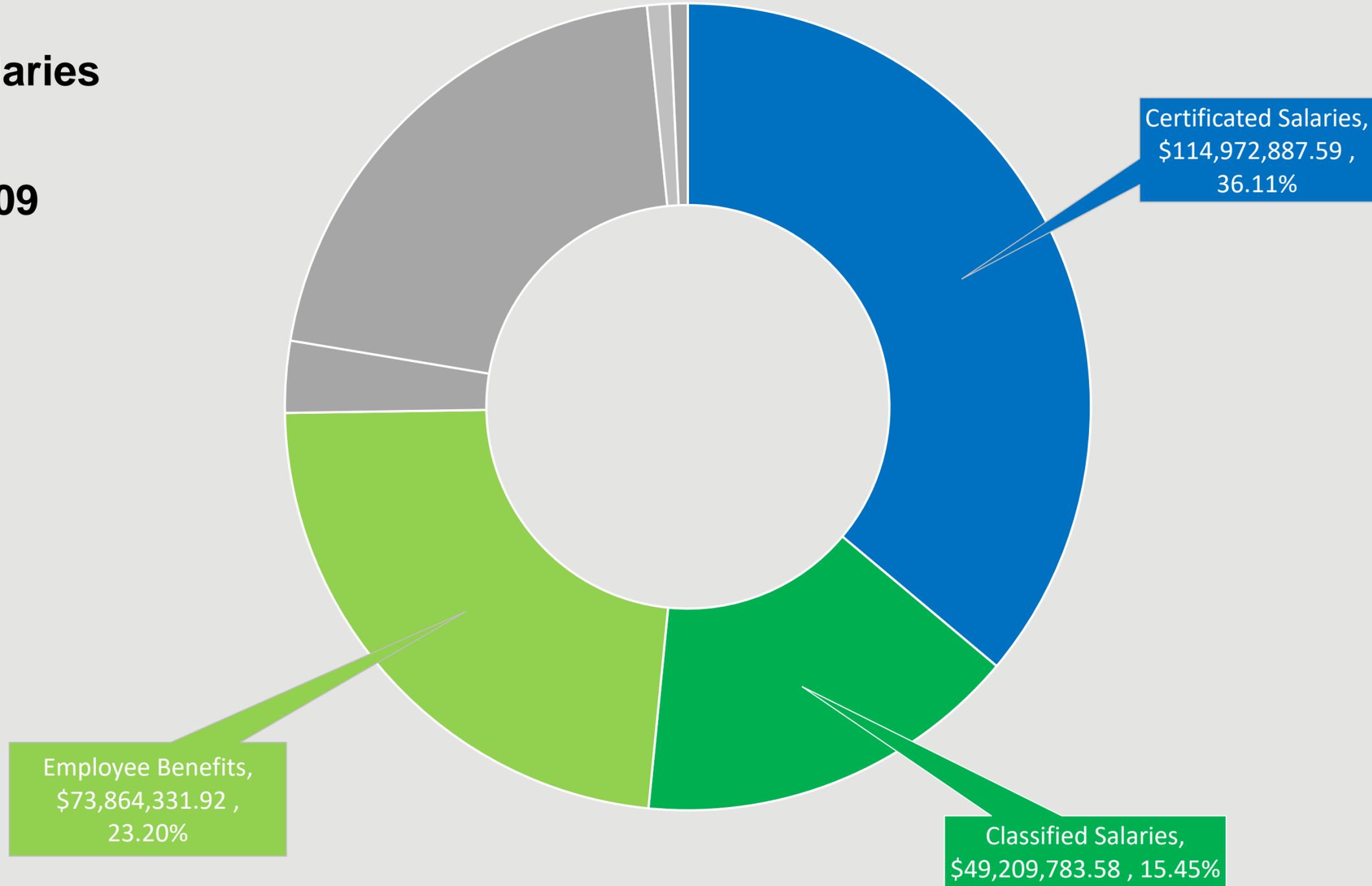


Total Expenditures:
\$318,421,547.56

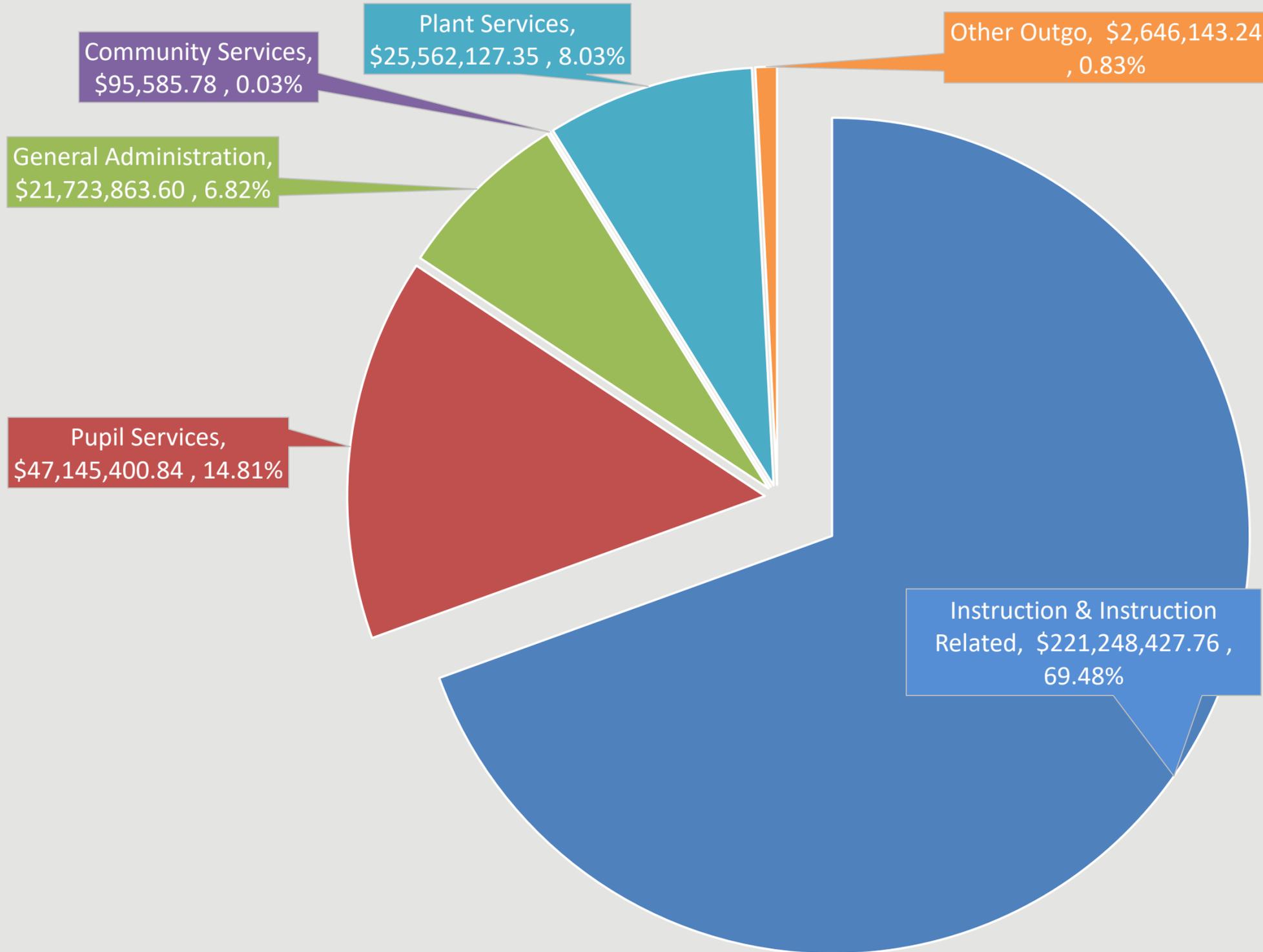


2024-25 Unaudited Actuals

**Total Spent on Salaries
and Benefits
\$238,047,003.09
74.76%**



2024-25 Unaudited Actuals
General Fund Expenditures by Function
Unrestricted and Restricted



Major Changes to Revenue



Minor adjustment to LCFF calculation



Decrease due to revenues being adjusted to the amount of expenditures incurred in fiscal year



Increase due to recognition of STRS on behalf revenue is an entry made at year-end to account for state pension contributions for CalSTRS, even though the district doesn't receive these funds. This entry also requires an offset to employee benefits on the expenditure side



Increase in interest revenue for cash held at county treasury and increase to Medi-Cal Revenues



Major Changes to Expenditures

SALARIES – CERTIFICATED & CLASSIFIED

Slight increase in salaries due to Vacation payouts being higher than estimated..

EMPLOYEE BENEFITS

Increase in expenditures due to STRS on behalf pension costs. This entry also requires revenue being recognized

BOOKS & SUPPLIES

Savings realized as some planned expenditures did not materialize and came in lower than expected

SERVICES AND OPERATIONS

Savings realized due to planned expenditures that did not materialize. These savings were mostly for contracted services in the ELOP and Special Ed program

CAPITAL OUTLAY

Expenditures came in lower than budgeted for as some capital projects were not completed by June 30 and could not be recorded in the current fiscal year.

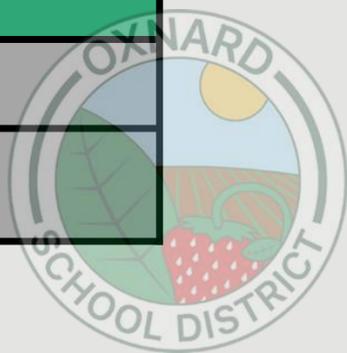
OTHER OUTGO

Due to lower expenditures, we recognized fewer indirect costs



Comparison of Estimated Actuals to Unaudited Actuals

	2024-25 Estimated Actuals	2024-25 Unaudited Actuals	\$ Change	% Change
REVENUES				
LCFF Sources	194,802,476.00	194,811,141.35	8,665.35	0.00%
Federal Sources	13,577,444.00	12,026,345.00	(1,551,099.00)	-12.90%
State Revenues	39,981,475.00	50,917,340.05	10,935,865.05	21.48%
Other Local Revenues	25,399,109.00	28,455,728.22	3,056,619.22	10.74%
Total, Revenues	\$ 273,760,504.00	\$ 286,210,554.62	\$ 12,450,050.62	4.35%
EXPENDITURES				
Certificated Salaries	115,313,833.00	114,972,887.59	(340,945.41)	-0.30%
Classified Salaries	48,445,543.00	49,209,783.58	764,240.58	1.55%
Employee Benefits	65,349,702.00	73,864,331.92	8,514,629.92	11.53%
Books & Supplies	12,678,572.00	9,138,036.11	(3,540,535.89)	-38.75%
Services & Operations	74,730,628.00	66,064,978.84	(8,665,649.16)	-13.12%
Capital Outlay	4,797,438.00	2,862,323.68	(1,935,114.32)	-67.61%
Other Outgo	2,389,992.00	2,309,205.84	(80,786.16)	-3.84%
Total, Expenditures	\$ 323,705,708.00	\$ 318,421,547.56	(5,284,160)	-1.63%
Change in Fund Balance	(49,945,204.00)	(32,210,993.00)		
Beginning Fund Balance	146,947,417.00	146,947,417.00		
Ending Fund Balance	97,002,213.00	114,736,424.00	17,734,211.00	



Components of Ending Fund Balance

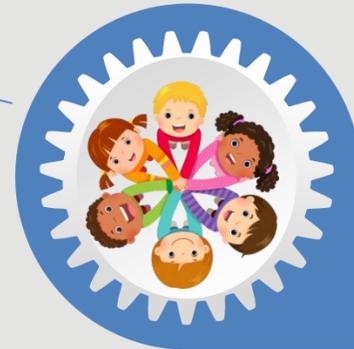
2024-25 Unaudited Actuals	
Ending Fund Balance	114,736,424.00
10% Reserve for Economic Uncertainties	31,842,155.00
Non-Spendable: (Stores and Revolving Cash):	380,877.00
Restricted Programs Balance:	37,736,141.00
Assignments:	
<i>Fiscal Stability Reserve</i>	44,777,251.00
Unappropriated Fund Balance	-



Looking Ahead

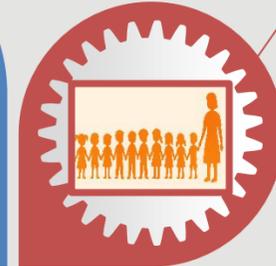
Enrollment Impact

- Projected enrollment was 12,600 for 2025-26
- Currently 12,500 - 100 less than projected
- Approximately \$1.5M loss in revenue



Increased Funding - TK Ratio LCFF Add-On (ongoing)

- Previous add-on: \$3,148 per pupil (12:1 ratio) → \$1.45M
- New add-on: \$5,545 per pupil (10:1 ratio beginning 25-26) → **\$2.55M**
- Impact: Increase of approximately \$1.1M in funding.



Overall Budget Impact

- Adopted budget projected \$38.7 million in deficit spending for 2025–26.
- Net effect of major changes: Revenues increased by about \$3.4M compared to adopted budget
- Deficit spending remains significant \$35.3M
- **IMPORTANT:** the block grant is one-time in nature.
- ***Need to identify ongoing reductions in order to align with the projected enrollment loss.***



One-Time Additional Funding

- Student Support and Professional Development Discretionary Block Grant
- \$3.792M in new revenue
- Not included in adopted budget



Next Steps

1

File financial documents with Ventura County Office of Education

2

Work with external auditors to finish the audit process. The report will be presented to the board in December.

3

Work with department heads and school sites to prepare First Interim Report.

4

First Interim Report presented to the board in December





Thank you