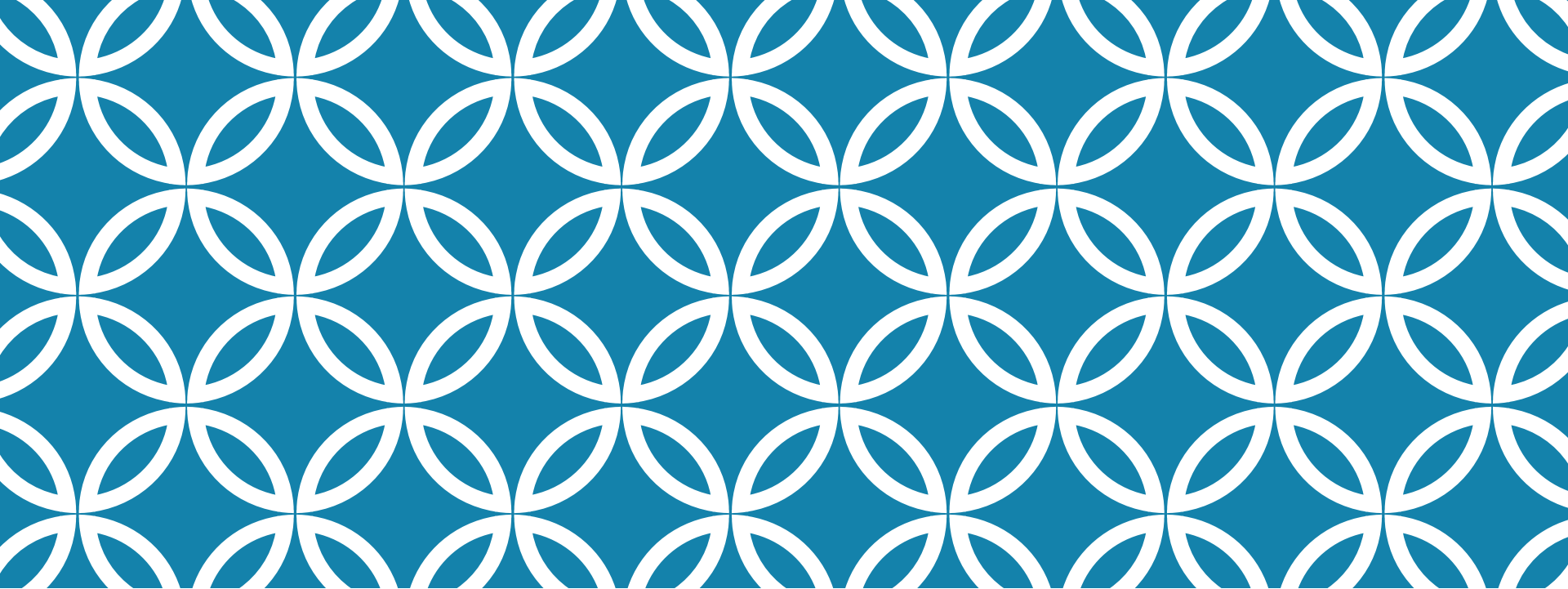




SARATOGA UNION SCHOOL DISTRICT 2024-25 UNAUDITED ACTUALS

September 11, 2025



LET'S RECAP THE YEAR

June 2024

**2024-25 Adopted
Budget**
Presented June 5th
Approved June 13th

Dec 2024

**2024-25
First Interim Report**
Dec 13th
*Positive
Certification*

March 2025

**2024-25
Second Interim
Report**
Mar 15th
*Positive
Certification*

June 2025

**2024-25
Estimated Actuals
&
2025-26
Adopted Budget**
Presented June 4th
Approved June 12th

Sept 2025

**2024-25
Unaudited Actuals**



2024-2025 GENERAL FUND SUMMARY

Category	Unrestricted	Restricted	Combined
Revenues	\$36,259,683	\$4,618,293	\$40,877,976
Expenditures	(\$28,985,546)	(\$13,137,360)	(\$42,122,906)
Surplus/(Deficit)	\$7,274,137	(\$8,519,067)	\$1,244,930
Transfers In/(Transfers Out)	\$854,592	(\$82,193)	\$772,399
Contributions	(\$7,791,286)	\$7,791,286	-
Increase/(Decrease)	\$337,443	(\$809,974)	(\$472,531)
Beginning Fund Balance	\$10,805,998	\$1,618,720	\$12,424,718
Ending Fund Balance	\$11,143,441	\$808,746	\$11,952,187

2024-2025 TOTAL GENERAL FUND CHANGES

Category	2024-25 Estimated Actuals	2024-25 Unaudited Actuals	Difference (Change to Fund Balance)
Revenues	\$40,711,942	\$40,877,976	\$166,034
Expenditures	(\$43,127,389)	(\$42,122,906)	\$1,004,483
Surplus/(Deficit)	(\$2,415,447)	(\$1,244,930)	\$1,170,517
Transfers In/(Transfers Out)	\$788,723	\$772,399	(\$16,324)
Increase/(Decrease)	(\$1,626,724)	(\$472,531)	\$1,154,193
Beginning Fund Balance	\$12,424,718	\$12,424,718	\$ -
Ending Fund Balance	\$10,797,994	\$11,952,187	\$1,154,193

WHAT WERE THE MAJOR CHANGES TO THE GENERAL FUND?

Major Changes from Estimated Actuals to Unaudited Actuals:

Revenue Changes:

❖ Increase in:

- ❖ Annual property taxes received,
- ❖ Lottery revenues,
- ❖ Interest revenues,
- ❖ Rental revenues,
- ❖ STRS Excess Refunds,
- ❖ Expanded Learning Opportunity Program revenues,
- ❖ State funds for Mental Health and Early Intervention Preschool
- ❖ Local site funds.

Expenditure Changes:

❖ Decrease in:

- ❖ Salaries and benefits for staff and substitutes than budgeted and savings from vacant positions in Proposition 28 and Special Education,
- ❖ Costs for STRS on Behalf entry to recognize district portion of state pension obligations,
- ❖ General instructional materials for supplemental materials across all sites,
- ❖ Insurance Assessment for AB218 moved to 2025-2026,
- ❖ Lower costs for travel and conferences,
- ❖ Less maintenance and custodial supplies.

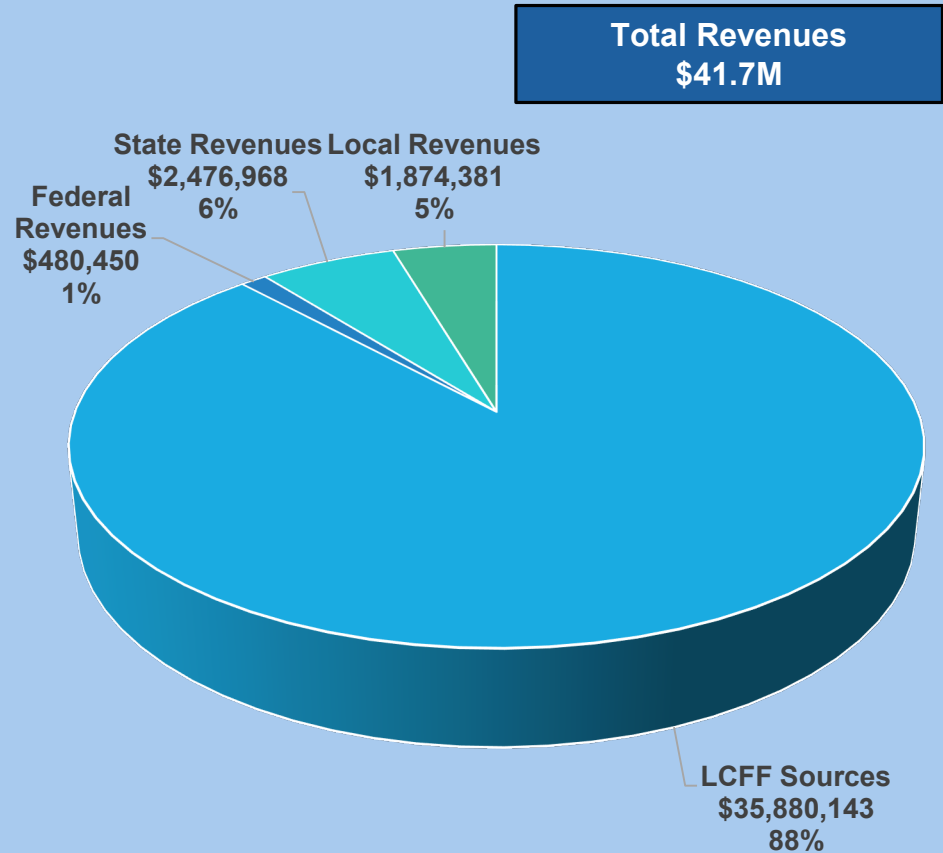
GENERAL FUND REVENUES

Unrestricted

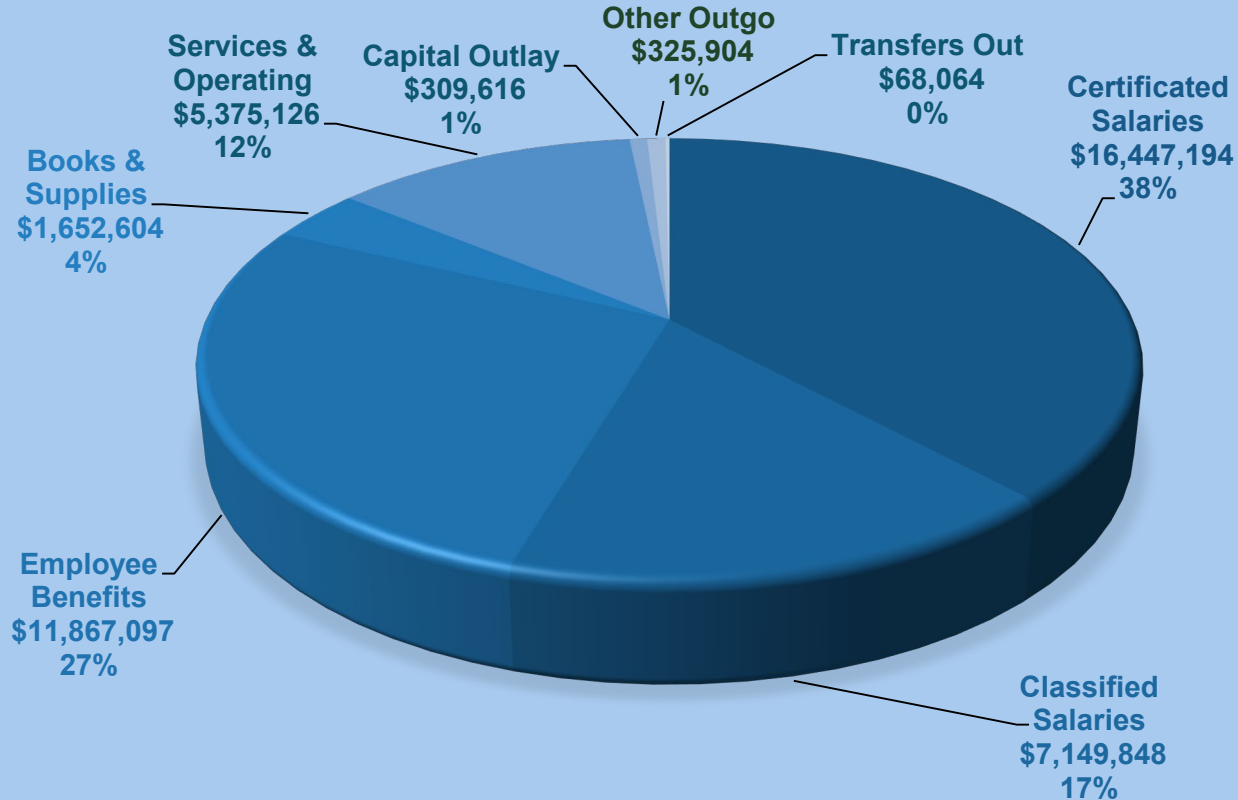
Property Taxes
Education Protection Act
State Aid (LCFF Minimum)
Lottery
Mandated Block Grant
Interest
Leases/Rents

Restricted

Title I, II, III, IV
Special Education
Mental Health
Lottery
STRS on Behalf (State Pension Liability)
Special Education Early Intervention Preschool Grant
Expanded Learning Opportunity Program/Grant
Proposition 28: Arts & Music
Saratoga Education Foundation
Donations
Parcel Taxes



GENERAL FUND EXPENDITURES



Key Facts:

Total Expenditures
\$42.2M

Salaries & Benefits
82%

GENERAL FUND CONTRIBUTIONS & TRANSFERS OUT

Major Unrestricted General Fund Contributions \$7.8M

❖ Routine Restricted Maintenance (Increase of 7.7%)	\$ 1,931,924
❖ Special Education (Increase of 22.9%)	\$ 5,780,410
❖ New Teacher Training, After School Sports & Music Asst. (Increase of 10.6%)	\$ 78,952
TOTAL	<u>\$ 7,791,286</u>

Transfers In

❖ Excess Revenues Remaining After Payoff of 1999 Go Bonds (One-Time – New)	TOTAL	<u>\$ 856,787</u>
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Transfers Out

❖ Reimburse Capital Facility Fund for RMS Cafeteria Servery Remodel using Kitchen Infrastructure Grant	\$ 16,323
❖ Transfer of School Food Best Practices Grant to Child Nutrition Fund	\$ 65,869
❖ Reimburse Child Nutrition Fund for Non-Paid Meals	\$ 2,195
TOTAL	<u>\$ 84,387</u>

GENERAL FUND RESERVES

Fund Balance Components	Unrestricted Reserves	Restricted Reserves
Revolving Cash	\$635	
Prepaid Items	\$33,288	
Restricted Reserves: Proposition 20 Lottery, State Mental Health Grant, Special Ed Early Intervention Preschool Grant, One-time Arts, Music, Instructional Materials Block Grant, Proposition 28: Arts & Music Education, Kitchen Infrastructure & Training Funds, School Food Best Practices and MTSS Grant		\$808,746
Assigned Reserves: Maintenance/Other Projects, Technology Replacement Plan, K-8 Textbook Adoptions, and Elementary Furniture Replacement	\$1,856,787	
Reserve for Economic Uncertainty - 3% of General Fund expenditures	\$1,266,225	
Unassigned/Unappropriated Reserves	\$7,986,506	
Total General Fund Ending Fund Balance	\$11,143,441	\$808,746

2024-2025 LOCAL DONATION FUNDS

Category	Beginning Balance	Revenues	Expenditures	Ending Balance
Parent Teacher Association – Argonaut	\$-	\$1,528	\$1,528	\$-
Parent Teacher Association – Foothill	\$-	\$388	\$388	\$-
Parent Teacher Association – Saratoga	\$-	\$2,524	\$2,524	\$-
Parent Teacher Association – Redwood MS	\$-	\$52,949	\$52,949	\$-
Music Boosters	\$-	\$101,729	\$101,729	\$-
Elementary Science Camp (Parent Donations Elementary Schools)	\$708	\$80,785	\$81,493	\$-
District-Wide Field Trips (Parent Donations All Schools)	\$19,609	\$78,900	\$98,509	\$-
Redwood Music Parent Donations	\$-	\$13,120	\$13,120	\$-
Saratoga Education Foundation	\$	\$500,000	\$470,384	\$29,616
Donation Matching	\$5,892	\$8,860	\$121	\$14,631

OTHER DISTRICT FUNDS

Fund	Beginning Balance	Revenues	Expenditures	Ending Balance
Student Activity Fund 08	\$9,610	\$2,960	(\$3,126)	\$9,444
Cafeteria Fund 13	\$390,866	\$1,120,673	(\$1,215,117)	\$296,422
Deferred Maintenance Fund 14	\$1,809,685	\$3,585,910	(\$3,739,105)	\$1,656,490
Special Reserve Fund for Other than Capital Outlay Fund 17	\$5,602,289	\$326,473	\$ -	\$5,928,762
Special Reserve Fund for Postemployment Benefits Fund 20	\$490,100	\$17,167	\$ -	\$507,267
Building Fund 21	\$2,112,752	\$101,107	(\$380,479)	\$1,833,380
Capital Facilities Fund 25	\$3,694,294	\$191,842	(\$209,319)	\$3,676,817
Bond Interest Redemption Fund 51	\$8,463,177	\$10,402,448	(\$12,755,400)	\$6,110,225
Enterprise Fund 63	\$746,081	\$1,465,412	(\$1,195,047)	\$1,016,446

WHAT'S NEXT?

- ❖ **Send Unaudited Actuals to SCCOE for review and approval**
- ❖ **External Auditors scheduled their visit September 22-23 to audit books for 2024-2025**
- ❖ **Audit Report completion required by December 15th**
- ❖ **Carryover funds for school sites from the 2024-25 fiscal year will be reflected in First Interim Report**
- ❖ **Budget adjustments to known changes from State Adopted Budget**
- ❖ **First Interim Report scheduled for December 11th Board meeting**

QUESTIONS?