

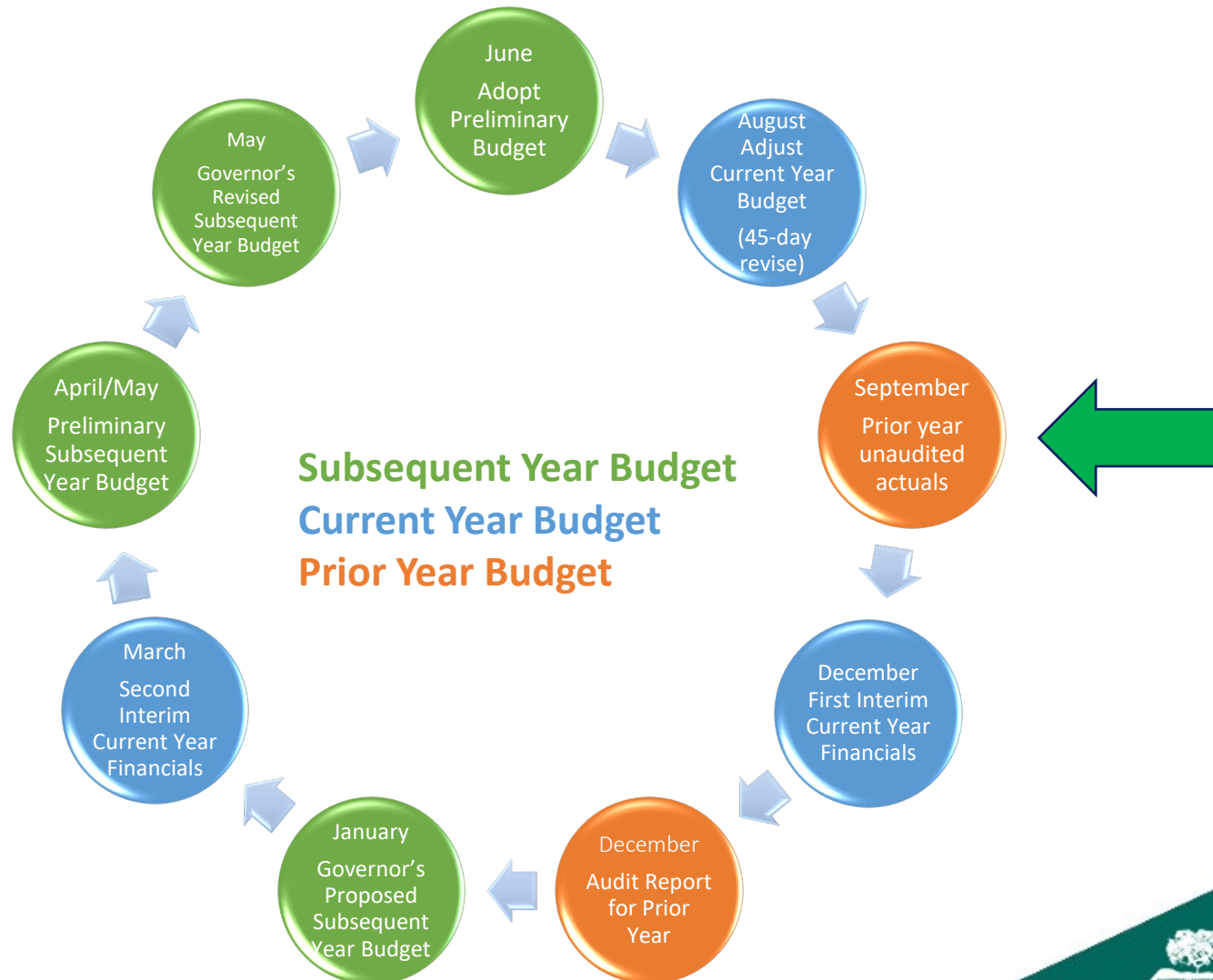
Conejo Valley Unified School District

**2025-26 Fiscal Year
Unaudited Actuals
Executive Summary**

September 2, 2026

Budget Cycle and Reporting

Note: Fiscal Year runs July 1 to June 30



Key Insights

- We started the year with \$40 million in Fund Balance and ended the year with \$37 million
- Total Revenues increased by \$6 million from the prior year
 - We received and spent \$4.6 million in 1x discretionary funds
- Total Expenditures decreased by \$4 million from the prior year
 - Salaries and Benefits decreased by \$2+ million from 24-25, inclusive of 25-26 salary adjustments
- We are progressing toward aligning expenditures with ongoing revenues
- The District is in good fiscal standing going into 2026-27

2025-26 Unaudited Fund Balance

Category	Unrestricted	Restricted	Total
Beginning Balance	\$24,631,203	\$15,845,210	\$40,476,413
Revenue (+)	\$206,295,164	\$42,863,049	\$249,158,213
Expenditure (-)	(\$176,903,427)	(\$77,472,150)	(\$254,375,577)
Transfers (+/-)	(\$29,622,414)	\$31,522,414	\$1,900,000
Net Ending Balance	\$24,400,526	\$12,758,523	\$37,159,049
<u>Breakdown of ending balance</u>			
Stores	\$263,226	\$0	\$263,226
Revolving Cash	\$40,300	\$0	\$40,300
Prepaid Items	\$87,959	\$2,302	\$90,261
Local Fiscal Stabilization Reserve	\$3,000,000	\$0	\$3,000,000
Mandated Reserve (3%)	\$7,631,267	\$0	\$7,631,267
Restricted Reserves	\$0	\$12,756,221	\$12,756,221
Undesignated Reserves	\$13,377,774	\$0	\$13,377,774

2025-26 Unaudited Actuals Revenue and Expense Report

Revenue Source	Unrestricted	Restricted	Total
LCFF	\$191,298,748	\$0	\$191,298,748
Federal	\$0	\$9,825,495	\$9,825,495
State	\$5,281,303	\$17,217,387	\$22,498,690
Local	\$9,715,113	\$15,820,166	\$25,535,279
Total Revenue	\$206,295,164	\$42,863,048	\$249,158,212
Expense Category	Unrestricted	Restricted	Total
Certificated Salaries	\$86,618,018	\$24,788,244	\$111,406,262
Classified Salaries	\$24,806,035	\$14,008,253	\$38,814,288
Benefits	\$46,715,767	\$20,113,707	\$66,829,474
Books/Supplies	\$2,310,208	\$3,917,708	\$6,227,916
Contracted Svcs/Oper Exp	\$18,422,683	\$9,716,834	\$28,139,517
Capital Outlay	\$199,882	\$428,359	\$628,241
Other Outgo	(\$2,169,166)	\$4,499,045	\$2,329,879
Total Expenses	\$176,903,427	\$77,472,150	\$254,375,577

Key Takeaways and Headwinds

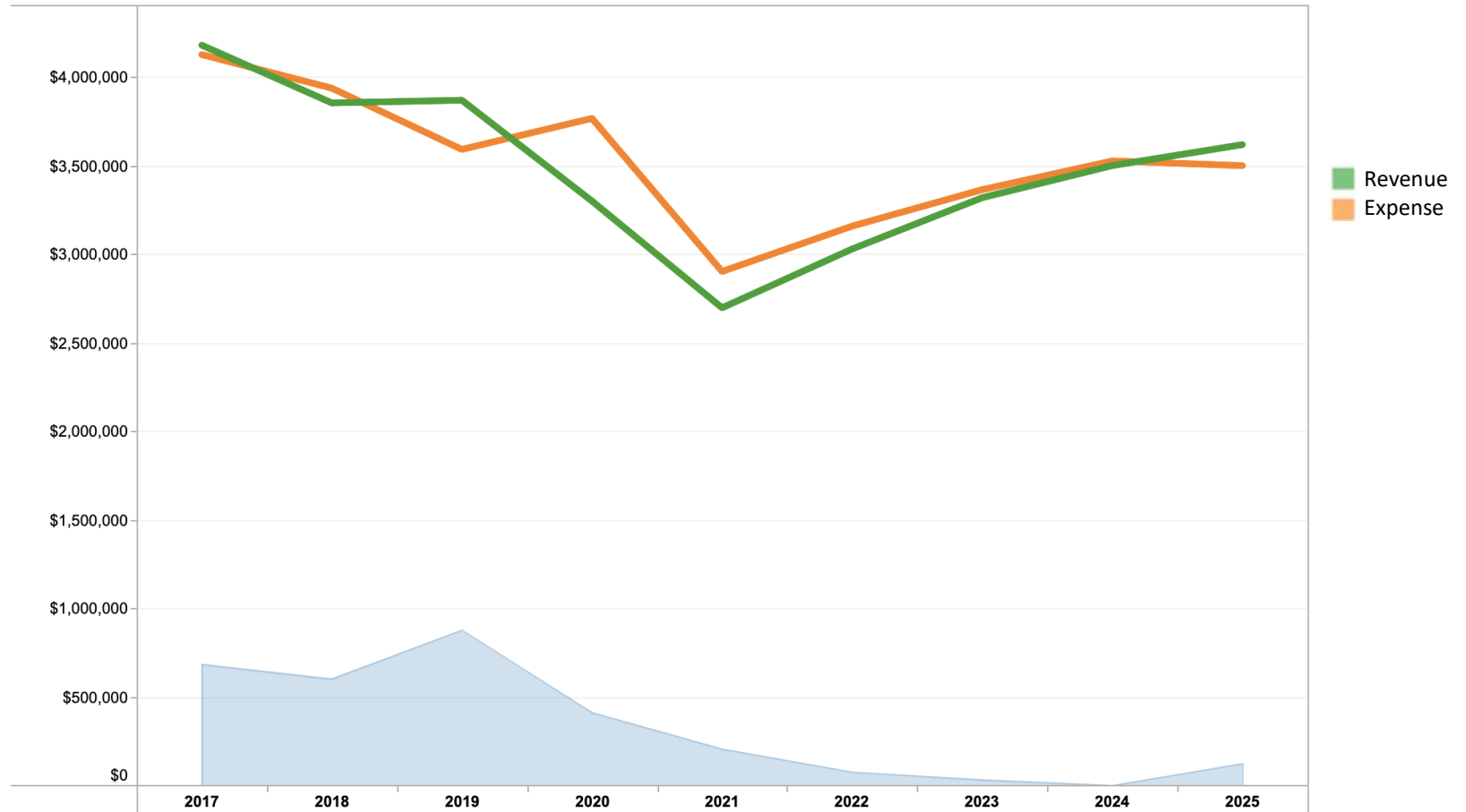
- CVUSD remains focused on student learning, with 82% of expenditures dedicated to instructional and instructional-related services.
- Going into 2026-27, we start the year in good fiscal standing.
- Uncertainty lies in a new Governor coming in and Prop 98 challenges.
 - A new governor will inherit significant outstanding obligations. The 2026–27 budget leaves roughly \$3.9 billion in Prop. 98 “settle-up” owed for 2025–26, potentially requiring repayment beginning with the 2027 budget.
 - The broader state budget is structurally constrained. The LAO has projected large multiyear General Fund deficits, meaning the next governor may enter office with limited flexibility to protect education from revenue weakness or fund priorities above the constitutional minimum.
 - California’s heavy reliance on capital gains and high-income taxpayers means a market correction could quickly lower the guarantee.
 - A new governor will bring different education priorities and may reconsider how available Prop. 98 dollars are divided among LCFF, categorical programs, special education, community schools, one-time investments and reserves.
- Declining enrollment creates a separate structural headwind. Statewide K–12 average daily attendance is projected to continue falling about **0.6% in 2026–27** while many district costs, particularly staffing, benefits, facilities and special education, do not decline proportionately.

Other District Funds

Fund	Beginning Balance	Income	Expenses	End Balance
Student Activity (all schools combined)	\$1,562,510	\$2,850,354	\$2,909,650	\$1,503,214
Adult Education	\$125,803	\$3,891,287	\$3,290,920	\$726,170
Child Development	\$2,268,699	\$9,093,463	\$8,756,013	\$2,606,149
Cafeteria Special Revenue	\$14,129,778	\$11,215,769	\$9,988,634	\$15,356,913
Deferred Maintenance	\$3,549,368	\$746,649	\$274,389	\$4,021,628
Building Fund (Measure I)	\$54,515,401	\$2,188,246	\$15,646,706	\$41,056,941
Building	\$26,192,908	\$984,411	\$12,960,331	\$14,216,988
Endowment	\$28,322,493	\$1,203,835	\$2,686,375	\$26,839,953
Capital Facilities (Developer Fees)	\$2,806,808	\$1,809,190	\$1,953,929	\$2,662,069
Special Reserve	\$9,390,446	\$2,172,701	\$595,001	\$10,968,146
TOPASS	\$9,139,038	\$2,162,769	\$491,812	\$10,809,995
TOPASS Foundation	\$28,593	\$1,436	\$0	\$30,029
Surplus Property	\$222,815	\$8,496	\$103,189	\$128,122
Bond Interest & Redemption	\$13,998,771	\$13,321,033	\$13,426,161	\$13,893,643
Self-Insurance	\$26,272,440	\$39,166,519	\$35,740,567	\$29,698,392
Worker Compensation	\$4,672,882	\$3,280,928	\$2,657,640	\$5,296,170
Health & Welfare	\$21,599,558	\$35,885,591	\$33,082,927	\$24,402,222
Private Purpose Trust	\$6,103	\$290	\$0	\$6,393

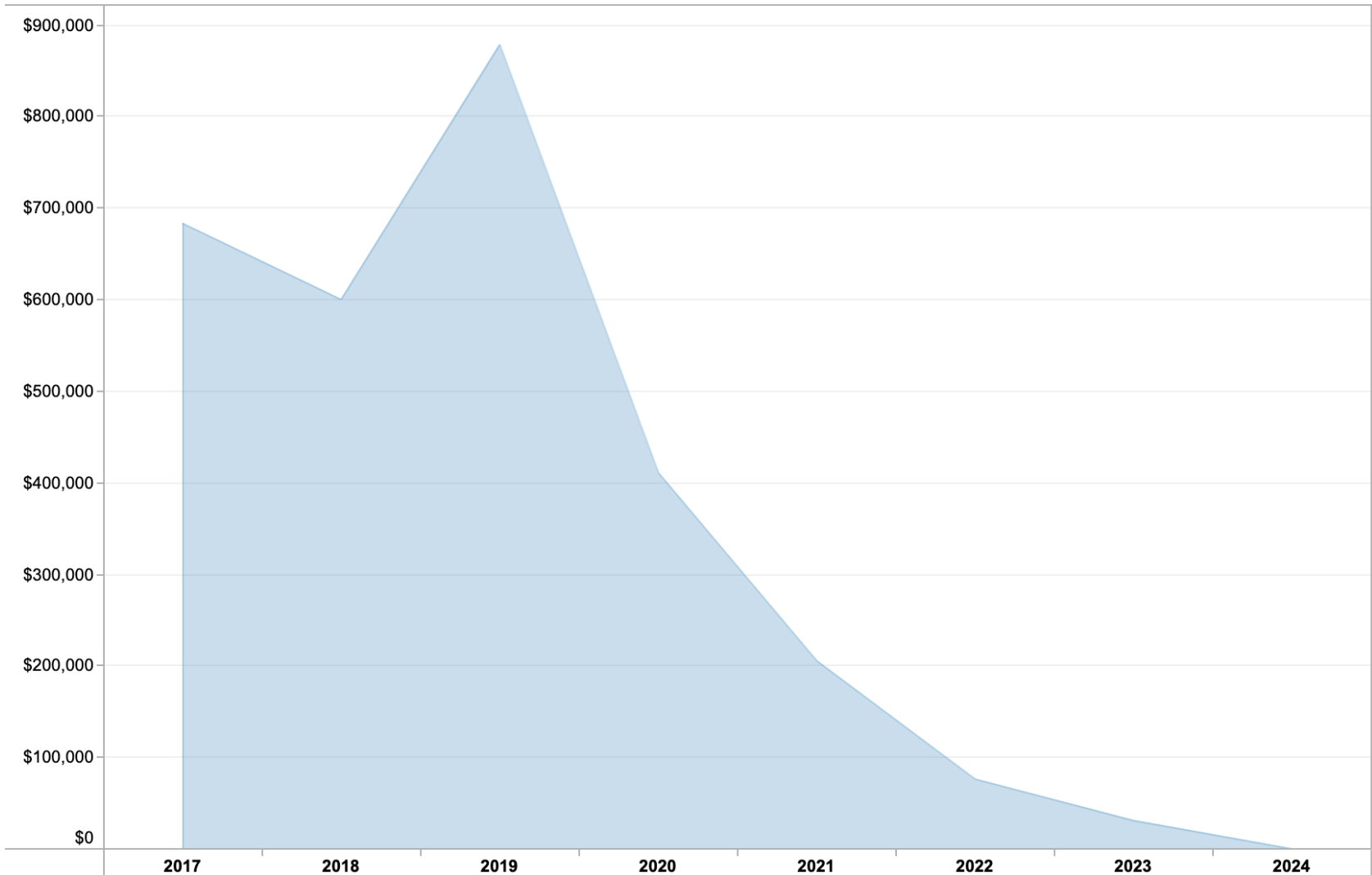
Adult Education Program

District: Conejo Valley Unified
Source: California Department of Education Financial Data



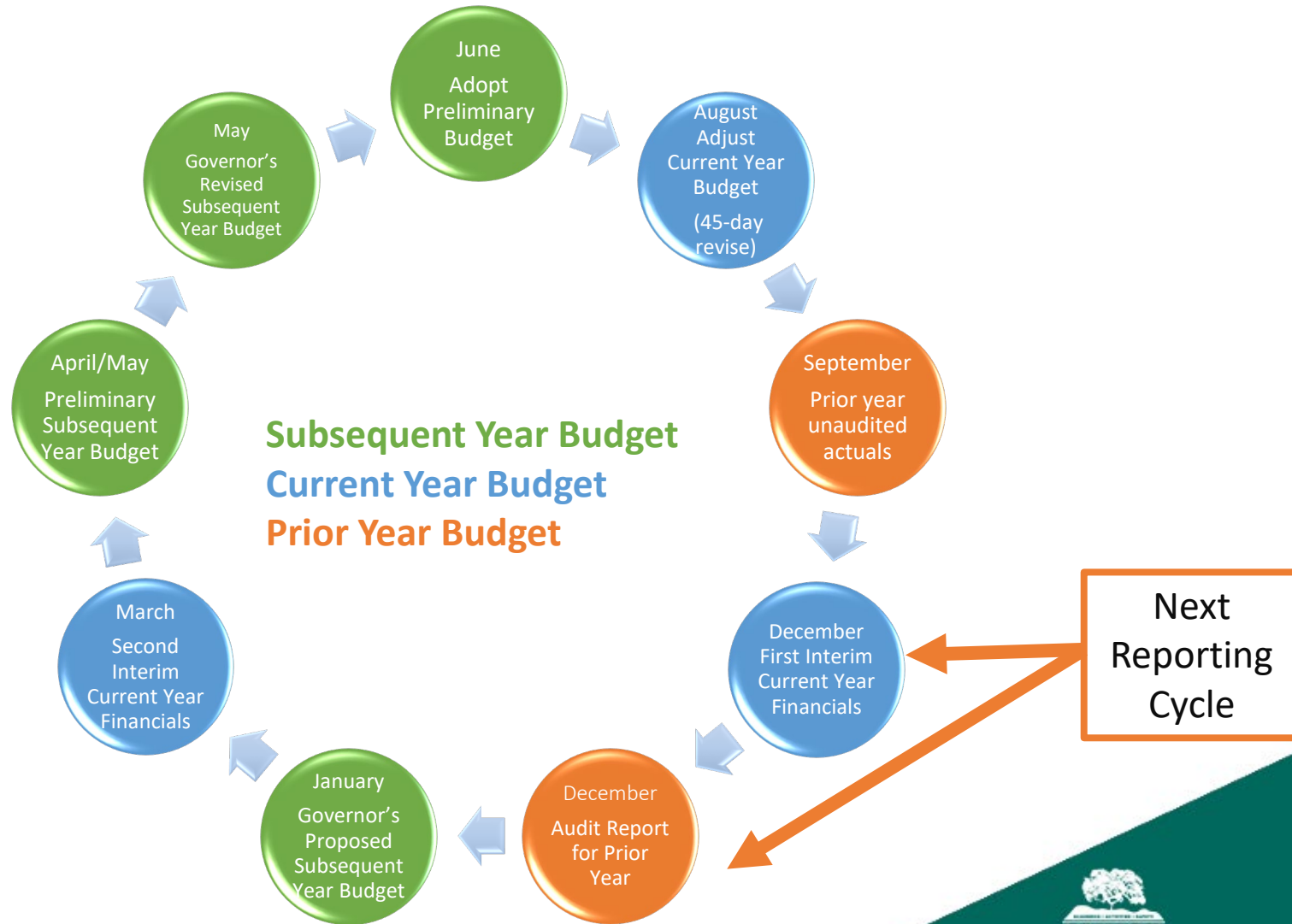
Adult Education Program

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Budget Cycle and Reporting

Note: Fiscal Year runs July 1 to June 30





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Conejo Valley Unified School District
for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2025.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.




Lynn Knight
President



James M. Rowan, CAE, SFO
CEO/Executive Director



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

April 24, 2026

Victor Hayek
Deputy Superintendent, Business Services
Conejo Valley Unified School District
750 Mitchell Rd,
Newbury Park, California 91320-2213

Dear Victor,

Congratulations! On behalf of the Association of School Business Officials International (ASBO), I am pleased to inform you that Conejo Valley Unified School District has received ASBO's Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2025. This award represents a significant achievement and reflects your commitment to transparency and high-quality financial reporting. We encourage you to use the [COE recipient's logo](#) to share your achievement in emails and marketing materials.

The Certificate of Excellence (COE) Review Team has provided their comments for the improvement of your Annual Comprehensive Financial Report. It is important to review the comments and address them before you prepare next year's report. Your district must include a copy of the original comments and the district's written responses to the comments in next year's application packet.

We hope you will use the attached press release to share this important achievement with your community. Your award certificate is also attached.

Congratulations to you and the members of your staff who worked so hard to earn the COE this year. We look forward to your continued participation in the COE program.

Sincerely,



James M. Rowan, CAE, SFO
CEO/Executive Director



A grayscale background image showing a group of students in a school band. In the foreground, a young man is playing a trumpet. Behind him, other students are also playing trumpets, though they are out of focus. The overall scene is a school music classroom or rehearsal space.

Thank You Questions?



