

SWEETWATER
UNION HIGH SCHOOL DISTRICT

2025-26
Budget Development

Board of Trustees
Presentation

Presented By:
Dr. Jenny Salkeld
Chief Financial Officer

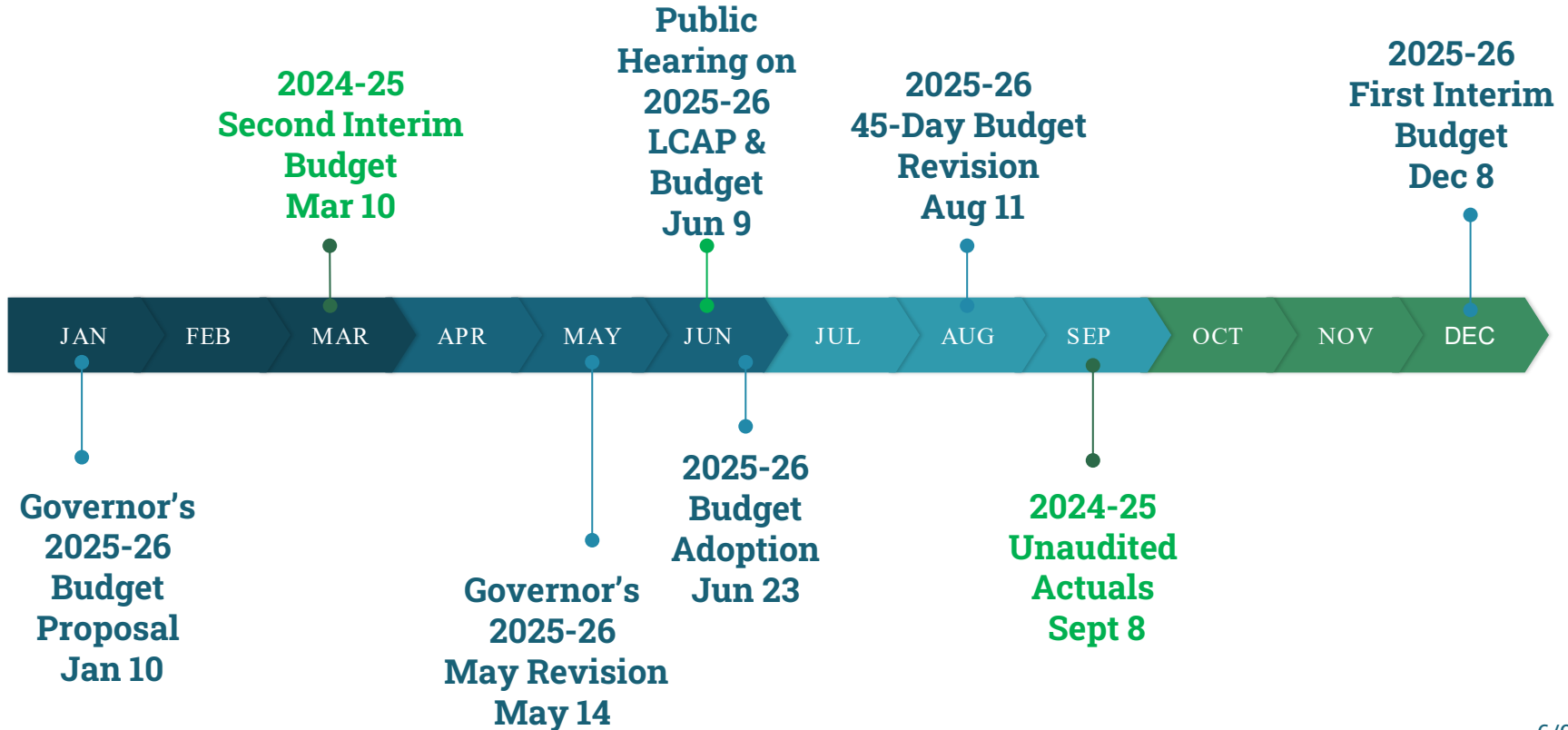


OVERVIEW

- Budget Timeline
- Overview of 2025-26 Governor's May Revision
- District 2025-26 Budget Revenue and Expense Assumptions
- District 2025-26 Budget and Multi-Year Projections
- General Fund 2025-26 Cash Flow Projections



Timeline



Governor's May 2025-26 Budget Revision

Themes for the 2025-26 May Revision



Governor Gavin Newsom released the 2025-26 May Revision amid significant financial and economic uncertainty



Significant emphasis on federal policy and its impacts on California foreign trade, tourism, and immigration



First seen in his January 2025 Budget proposal, the plan to under-appropriate the 2024-25 minimum guarantee remains in the May Revision to the tune of \$1.3 billion



May Revision projects both lower revenues and increased costs of health care in the current year and near term



To address the budget deficit, the Governor uses a combination of reductions, borrowing, funding shifts, deferrals, and expenditures that would only be activated if sufficient revenues materialize



Proposition 98 is largely insulated from these problems, with minimal disruptions to the proposals from the Governor's Budget in early January 2025, despite all that has come to pass since then

Federal Education Budget

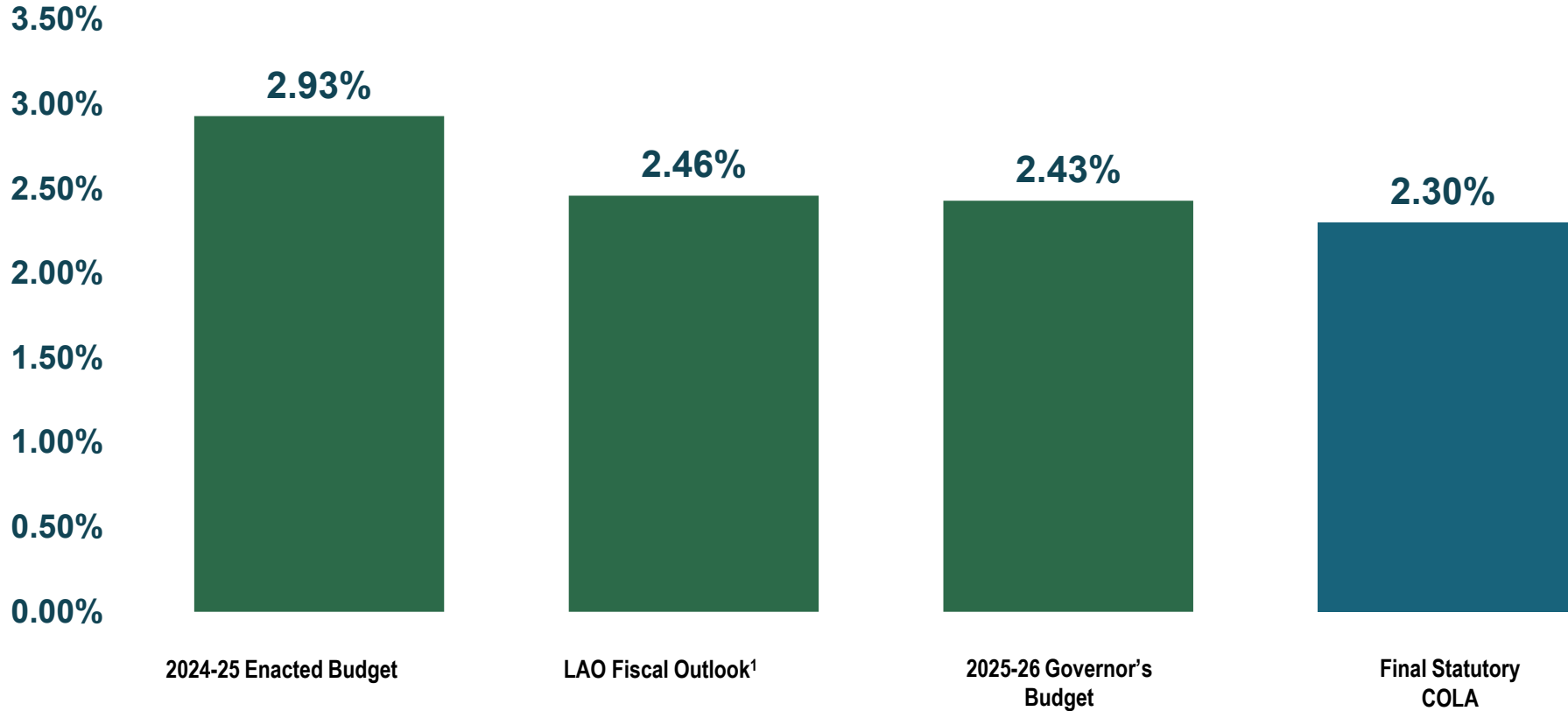
President Donald Trump's Proposed 2026 Budget

**Non-Defense
Spending**

**Reduced by
\$163 billion from
2025 levels,
including
education
spending**

- ● **Maintains Title I and Special Education Funding**
- ● **K-12 Simplified Funding Program
\$2 billion for 18 consolidated formula
and competitive grants**
- ● **Eliminates Adult Education**
- ● **Eliminates Title III and Migrant Education**

2025-2026 Statutory COLA



¹LAO, November 2024

Student Support and Professional Development Discretionary Block Grant

- The May Revision reduces the one-time block grant by \$100 million for a total of \$1.7 billion, but largely retains its original design
- Funds are fully flexible to address rising costs, although state priorities are highlighted
 - Professional development for teachers on the English Language Arts (ELA) and English Language Development (ELD) Framework, Literacy Roadmap, and Mathematics Framework
 - Teacher recruitment and retention efforts
 - Career pathways and dual enrollment
 - Allocation method is on an equal per-ADA basis
 - Funds are available for expenditure through June 30, 2029
 - The May Revision adds a final expenditure report to the California Department of Education (CDE) by September 30, 2029



Learning Recovery Emergency Block Grant

- The May Revision maintains the restoration of \$378.6 million to the Learning Recovery Emergency Block Grant (LREBG) to support learning recovery initiatives through the 2027-28 school year
- The 2024-25 Enacted Budget made several changes to the LREBG that begin in 2025-26:
 - To utilize funds, LEAs must conduct a new student needs assessment
 - Expenditures and actions must be included in the LCAP
 - Training on mathematics and ELA frameworks are new allowable uses

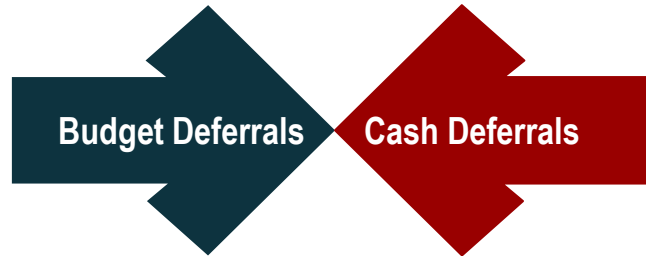


Deferrals

- The May Revision proposes a TK-12 deferral of \$1.8 billion from June 2026 to July 2026
 - Given the short time frame – a matter of weeks – it should be of minimal impact
 - However, if the deferral would result in an LEA not being able to meet its financial obligations there are exemptions available for school districts and charter schools

- **Allows the state to record a budget cut in one year and move the expense to the next year**

- **Shifts the obligation for the appropriated Proposition 98 amount from one fiscal year to the following fiscal year**



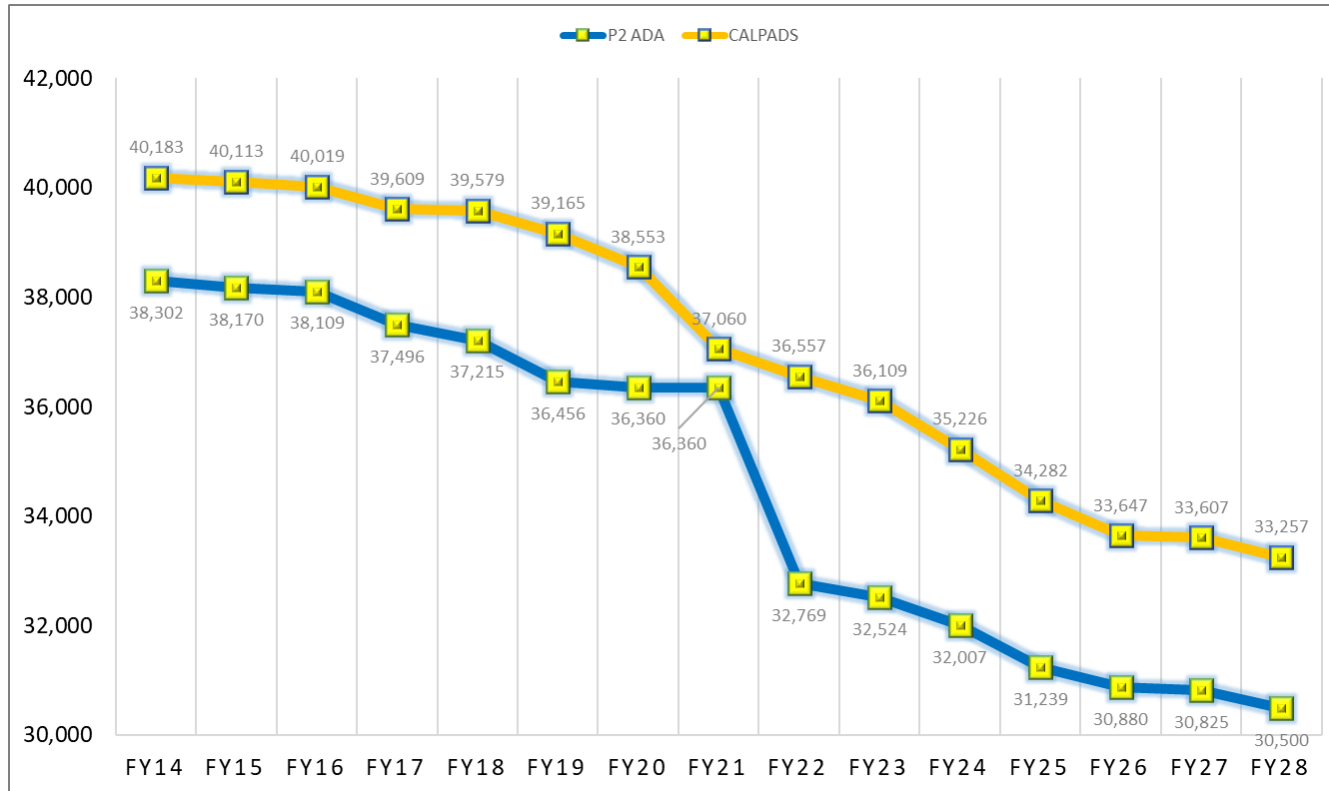
- **Changes in law to delay the schedule of apportionments allowing the state to retain cash for a period of time**

- **Burden of borrowing lies with the LEA to ensure adequate cash for operations**

**District 2025-26
Budget Revenue and
Expense
Assumptions**



Enrollment Trends



Enrollment: Historical and Projected

School Year	District Actual Enrollment	Difference From Prior Year
2015-2016	40,019	0
2016-2017	39,609	(410)
2017-2018	39,579	(30)
2018-2019	39,165	(414)
2019-2020	38,553	(612)
2020-2021	37,060	(1,493)
2021-2022	36,557	(503)
2022-2023	36,109	(448)
2023-2024	35,226	(883)
2024-2025 (CALPADS)	34,282	(944)
2025-2026 (Projected)	33,647	(635)
2026-2027 (Projected)	33,607	(40)
2027-2028 (Projected)	33,257	(350)

General Fund – Revenue Assumptions

LCFF Funding Formula	2025-26	2026-27	2027-28
Enrollment	33,647	33,607	33,257
Funded ADA 7-8	8,834	8,785	8,678
Funded ADA 9-12	23,081	22,575	22,279
Average Daily Attendance (ADA)	92.06%	92.01%	92.00%
Unduplicated % (Single Year)	62.2%	62.1%	62.0%
Unduplicated % (3 Yr Avg)	63.7%	62.8%	62.1%
Cost-of-Living-Adjustment (COLA)	2.30%	3.02%	3.42%

General Fund – Revenue Assumptions

Description	2025-26	2026-27	2027-28
Federal			
ROTC, Wildlife Reserve (General Fund Unrestricted)	\$309,000	\$309,000	\$309,000
Other State			
Home-to-School Transportation	\$4,000,000	\$4,200,000	\$4,200,000
Lottery (GFU \$170/CY ADA)	\$5,898,080	\$5,887,575	\$5,825,500
Lottery (GFR \$67/CY ADA)	\$2,532,160	\$2,527,650	\$2,501,000
Mandated Block Grant Reimbursement			
	\$39.09	\$40.27	\$41.65
Mandate Block Grant 7-8 (\$ Per PY ADA)	\$347,657	\$345,517	\$357,149
	\$75.31	\$77.58	\$80.23
Mandate Block Grant 9-12 (\$ Per PY ADA)	\$1,740,682	\$1,730,034	\$1,785,118
Local: Interest (Annualized)	3.785%	3.785%	3.785%
Transfers In			
Developer Fees (Fund 25) Admin Fees	\$70,000	\$70,000	\$70,000

General Fund - Expense Assumptions

Description	2025-26	2026-27	2027-28
Salaries			
Step and Column: Certificated	2.00%	2.00%	2.00%
Step and Column: Classified	1.30%	1.30%	1.30%
Pension Contributions			
STRS	19.10%	19.10%	19.10%
PERS	26.81%	26.90%	27.80%
Health and Welfare Premiums	\$12,718	\$12,973	\$13,233
Unemployment Insurance	0.05%	0.05%	0.05%
Materials and Supplies (CPI)	3.42%	2.98%	2.77%
Contracted Services (CPI)	3.42%	2.98%	2.77%
Utilities	\$14.4M	\$14.7M	\$15.0M
Transfers Out			
Facility Fees (Fund 14)	\$73,000	\$89,250	\$89,250

District 2025-26 Budget and Multi-Year Projections



2024-25 Reporting Period Comparison

	A	B	C	D	E
	2024-25 Adopted Budget	2024-25 45-Day Budget	2024-25 First Interim	2024-25 Second Interim	2024-25 Estimated Actuals
1 BEGINNING BALANCE	\$ 169,478,752	\$ 169,478,752	\$ 267,083,725	\$ 267,083,725	\$ 266,841,980
2 Audit Adjustments					
3 Other Restatements			\$ (322,440)	\$ (322,440)	\$ (130,695)
4 ADJUSTED BEGINNING BALANCE	\$ 169,478,752	\$ 169,478,752	\$ 266,761,285	\$ 266,761,285	\$ 266,711,285
5 REVENUES					
6 LCFF Revenues	\$ 478,344,845	\$ 478,344,845	\$ 479,584,563	\$ 479,643,658	\$ 474,958,400
7 Federal Revenue	240,000	240,000	240,000	240,000	240,000
8 State Revenue	11,255,938	11,255,938	11,272,546	12,077,051	12,077,051
9 Local Revenue	6,249,500	6,249,500	6,519,683	9,679,123	11,393,487
10 Transfers In	109,250	109,250	109,250	109,250	109,250
11 Total Revenue	\$ 496,199,533	\$ 496,199,533	\$ 497,726,042	\$ 501,749,082	\$ 498,778,188
12 EXPENDITURES					
13 Certificated Salaries	\$ 201,345,044	\$ 201,345,044	\$ 208,905,753	\$ 213,303,923	\$ 183,795,271
14 Classified Salaries	55,651,113	55,651,113	58,304,976	60,372,917	57,149,727
15 Employee Benefits	101,698,789	101,698,789	102,950,951	104,580,355	93,236,657
16 Supplies	36,360,376	36,360,376	42,367,328	41,044,004	33,740,194
17 Contracted Services	46,687,575	46,687,575	45,516,021	46,867,968	46,256,018
18 Capitalized Expenditures	9,595,332	9,595,332	11,504,413	11,600,839	1,975,388
19 Other Outgo	(2,920,613)	(2,920,613)	(5,454,659)	(5,544,531)	(3,396,686)
20 Transfers Out	89,250	89,250	89,250	95,632	102,366
21 Contributions	120,454,831	120,454,831	119,997,740	124,187,726	119,609,595
22 Total Expenditures	\$ 568,961,698	\$ 568,961,698	\$ 584,181,773	\$ 596,508,834	\$ 532,468,530
23 Revenue less Expenditures	\$ (72,762,164)	\$ (72,762,164)	\$ (86,455,730)	\$ (94,759,752)	\$ (33,690,342)
24 ENDING BALANCE	\$ 96,716,587	\$ 96,716,587	\$ 180,305,554	\$ 172,001,533	\$ 233,020,943 ⁽¹⁾

(1) LCAP Carryover for 23-24 of \$3,100,000 and LCAP Carryover for 24-25 of \$51,900,000

General Fund Unrestricted 2025-26 Budget and Multi - Year Projections

	A	B	C	D
Description	2025-26 Budget	2026-27 Projection	2027-28 Projection	
1 Net Beginning Fund Balance	233,020,943 ⁽¹⁾	129,224,847	76,249,636	
2 Revenues	482,861,444	487,560,737	496,212,440	
3 Expenditures	461,513,020	417,717,107	424,723,822	
4 Contributions	125,214,520	122,888,841	123,483,141	
5 Total Expenditures	586,727,540	540,605,948	548,206,963	
6 Other Sources/Uses	70,000	70,000	70,000	
7 Revenue less Expenditures	(103,796,096)	(52,975,211)	(51,924,523)	
8 Ending Balance	129,224,847	76,249,636	24,325,113	
9 Reserves **				
10 Committed:				
11 Local Control Accountability Plan Carryover 23-24	3,100,000	-	-	
12 Local Control Accountability Plan Carryover 24-25	51,900,000	-	-	
13 Reserve for Declining Enrollment	33,782,088	40,488,685	-	
14 Non-Spendable:				
15 Reserve for Revolving Cash	232,758	240,951	249,697	
16 Reserve for Stores Inventory	510,000	510,000	510,000	
17 Reserve for Prepaid Expenses	3,000,000	3,000,000	3,000,000	
18 Reserve for School Site Carryover	300,000	310,000	310,000	
19 Assigned:				
20 Reserve for Economic Uncertainties 2%	14,560,000	12,680,000	12,860,000	
21 Reserve for Contingencies 3%	21,840,000	19,020,000	7,395,415	(2)
22 Total Reserves	129,224,847	76,249,636	24,325,113	

⁽¹⁾ LCAP Carryover for 2023-24 of \$3,100,000 and 24-25 of \$51,900,000

⁽²⁾ The Reserve for Contingencies is no longer able to assign the full 3% in the 27-28 Fiscal Year. The district can assign a total of 1.15% in the 27-28 year.

Balances in Excess of Minimum Reserve Requirements

Reasons for Assigned and Unassigned Ending Fund Balances in Excess of Minimum Recommended Reserves

Education Code Section 42127(a)(2)(B) requires a statement of the reasons that substantiates the need for assigned and unassigned ending fund balances in excess of the minimum reserve standard for economic uncertainties for each fiscal year identified in the budget.

Combined Assigned and Unassigned/Unappropriated Fund Balances

Minimum Reserve Requirements	2025-26 Budget
Fund 01 Assigned and Unassigned Ending Fund Balances	\$36,400,000
District Standard Reserve Level	2%
Less District Minimum Reserve for Economic Uncertainties	\$14,560,000
Remaining Balance to Substantiate Need	\$21,840,000

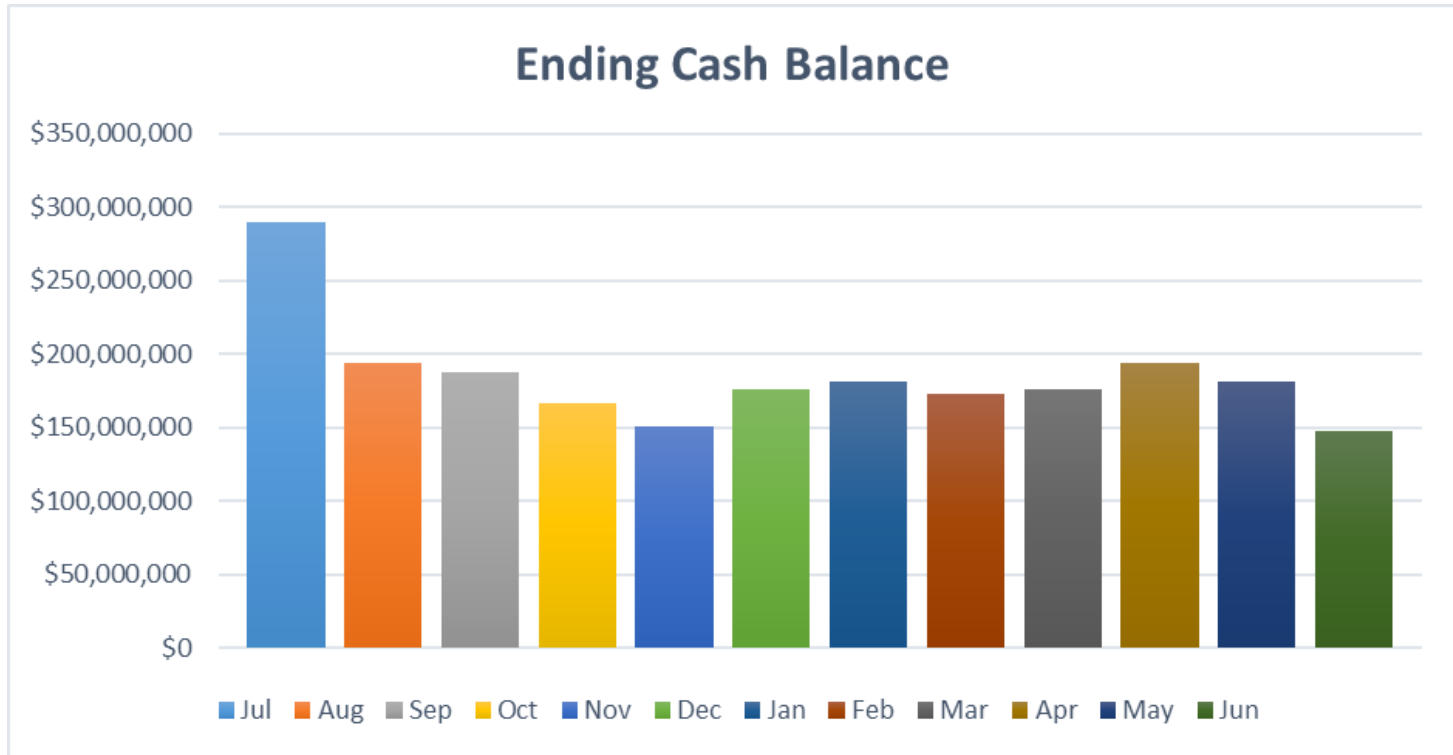
Reasons for Fund balances in Excess of Minimum Reserve for Economic Uncertainties:

\$21.8M set aside for 3% Contingency Reserve (Board Resolution #4621). Does not include non-spendable components of ending funds balance (i.e., revolving cash, stores, prepaids) or funds committed by Board action.

2025-26 General Fund Cash Flow Projections



2025-26 Cash Flow Projection - General Fund



Restricted Funds

Line	Description	2024-25		2025-26	
		Budget Adoption -A-	Estimated Actuals -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 15,192,672	\$ 15,192,672	\$ 10,385,667	
2	Restatement	1	-	-	
3	Adjusted Beginning Balance	<u>\$ 15,192,672</u>	<u>\$ 15,192,672</u>	<u>\$ 10,385,667</u>	
4	REVENUES				
5	Federal Revenues	\$ 1,059,990	\$ 1,270,563	\$ 1,270,563	
6	State Revenues	18,748,874	18,762,646	19,207,450	
7	Local Revenues	428,839	1,098,682	880,612	
8	Transfers In	-	-	-	
9	Total Revenues	<u>\$ 20,237,703</u>	<u>\$ 21,131,891</u>	<u>\$ 21,358,625</u>	
10	EXPENDITURES				
11	Certificated Salaries	\$ 7,774,624	\$ 8,361,067	\$ 8,228,066	
12	Classified Salaries	2,837,504	3,026,471	2,980,873	
13	Employee Benefits	5,135,656	5,441,887	5,353,370	
14	Supplies	2,901,438	4,714,272	1,347,879	
15	Contracted Services	1,566,220	1,949,888	1,613,249	
16	Capitalized Expenditures	5,867,434	591,673	6,526,158	
17	Other Outgo	849,625	851,867	872,553	
18	Other Outgo - Indirect Costs	15,694	1,001,607	839,283	
19	Transfers Out	-	163	-	
20	Total Expenditures	<u>\$ 26,948,194</u>	<u>\$ 25,938,896</u>	<u>\$ 27,761,430</u>	
21	Revenues Less Expenditures	\$ (6,710,491)	\$ (4,807,005)	\$ (6,402,805)	
22	ENDING BALANCE	<u>\$ 8,482,181</u>	<u>\$ 10,385,667</u>	<u>\$ 3,982,861</u>	⁽¹⁾
23	RESERVES/RESTRICTIONS				
24	Reserve 2%	\$ 538,964	\$ 518,778	\$ 555,229	
25	Restricted	7,943,218	9,866,889	3,427,633	
26	Total Restrictions/Reserves	<u>\$ 8,482,181</u>	<u>\$ 10,385,667</u>	<u>\$ 3,982,861</u>	
27	UNRESTRICTED RESERVES	\$ -	\$ -	\$ -	

⁽¹⁾Per AB1491 Adult Education Fund will be spending ~\$6.6M on various approved projects

Adult Education Fund (Fund 11)

Cafeteria Fund (Fund 13)

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 22,044,204	\$ 22,044,204	\$ 18,375,145
2	Restatement	-	-	-
3	Adjusted Beginning Balance	<u>\$ 22,044,204</u>	<u>\$ 22,044,204</u>	<u>\$ 18,375,145</u>
4	REVENUES			
5	Federal Revenues	\$ 9,863,539	\$ 10,071,584	\$ 10,520,039
6	State Revenues	7,000,000	7,000,000	6,853,000
7	Local Revenues	387,936	634,936	325,000
8	Transfers In	-	-	-
9	Total Revenues	<u>\$ 17,251,475</u>	<u>\$ 17,706,520</u>	<u>\$ 17,698,039</u>
10	EXPENDITURES			
11	Certificated Salaries	\$ -	\$ -	\$ -
12	Classified Salaries	6,743,746	6,894,255	6,871,362
13	Employee Benefits	2,770,356	2,751,792	2,968,399
14	Supplies	9,121,373	11,023,177	9,133,588
15	Contracted Services	266,500	400,541	364,000
16	Capitalized Expenditures	3,075,000	305,814	2,969,186
17	Other Outgo	-	-	-
18	Other Outgo - Indirect Costs	-	-	-
19	Transfers Out	-	-	-
20	Total Expenditures	<u>\$ 21,976,975</u>	<u>\$ 21,375,580</u>	<u>\$ 22,306,534</u>
21	Revenues Less Expenditures	\$ (4,725,500)	\$ (3,669,060)	\$ (4,608,495) ⁽¹⁾
22	ENDING BALANCE	<u>\$ 17,318,704</u>	<u>\$ 18,375,145</u>	<u>\$ 13,766,649</u>
23	RESERVES/RESTRICTIONS			
24	Reserve 2%	\$ 439,539	\$ 427,512	\$ 446,131
25	Cash	-	-	-
26	Stores	-	-	-
27	Restricted	16,879,165	17,947,633	13,320,519
28	Total Restrictions/Reserves	<u>\$ 17,318,704</u>	<u>\$ 18,375,145</u>	<u>\$ 13,766,649</u>

⁽¹⁾ This includes the \$4,608,495 of the CDE approved spend down plan.

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 2,445,235	\$ 2,445,235	\$ 1,148,796
2	Restatement	-	-	-
3	Adjusted Beginning Balance	<u>\$ 2,445,235</u>	<u>\$ 2,445,235</u>	<u>\$ 1,148,796</u>
4	REVENUES			
5	LCFF Sources	\$ 500,000	\$ 500,000	\$ 500,000
6	State Revenues	-	-	-
7	Local Revenues	20,000	100,000	60,000
8	Transfers In	50,000	63,279	73,000
9	Total Revenues	<u>\$ 570,000</u>	<u>\$ 663,279</u>	<u>\$ 633,000</u>
10	EXPENDITURES			
11	Classified Salaries	\$ -	\$ -	\$ -
12	Employee Benefits	-	-	-
13	Supplies	-	26,985	94,023
14	Contracted Services	521,889	296,740	800,453
15	Capitalized Expenditures	1,850,318	1,635,993	224,572
16	Other Outgo	-	-	-
17	Transfers Out	-	-	-
18	Total Expenditures	<u>\$ 2,372,206</u>	<u>\$ 1,959,718</u>	<u>\$ 1,119,047</u>
19	Revenues Less Expenditures	\$ (1,802,206)	\$ (1,296,439)	\$ (486,047)
20	ENDING BALANCE	<u>\$ 643,029</u>	<u>\$ 1,148,796</u>	<u>\$ 662,749</u>
21	RESERVES/RESTRICTIONS			
22	Restricted	\$ 643,029	\$ 1,148,796	\$ 662,749
23	Total Restrictions/Reserves	<u>\$ 643,029</u>	<u>\$ 1,148,796</u>	<u>\$ 662,749</u>

Deferred Maintenance Fund (Fund 14)

Building Fund - Bond (Fund 21)

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 249,901,938	\$ 249,901,938	\$ 246,439,786
2	Restatement	\$ -	(85)	-
3	Adjusted Beginning Balance	<u>\$ 249,901,938</u>	<u>\$ 249,901,853</u>	<u>\$ 246,439,786</u>
4	REVENUES			
5	Federal Revenues	\$ -	\$ -	\$ -
6	State Revenues	-	-	-
7	Local Revenues	3,140,000	6,728,000	5,461,000
8	Transfers In	-	-	-
9	Other Uses	-	114,188,124	-
10	Total Revenues	<u>\$ 3,140,000</u>	<u>\$ 120,916,124</u>	<u>\$ 5,461,000</u>
11	EXPENDITURES			
12	Classified Salaries	\$ 538,519	\$ 577,301.94	\$ 588,155.36
13	Employee Benefits	268,739	291,381	286,978
14	Supplies	1,711,329	110,532	1,695,283
15	Contracted Services	391,516	1,341,323	370,998
16	Capitalized Expenditures	239,047,978	58,405,856	225,588,361
17	Other Outgo	-	-	-
18	Transfers Out	-	63,651,797	-
19	Total Expenditures	<u>\$ 241,958,080</u>	<u>\$ 124,378,191</u>	<u>\$ 228,529,775</u>
20	Revenues Less Expenditures	\$ (238,818,080)	\$ (3,462,067)	\$ (223,068,775)
21	ENDING BALANCE	<u>\$ 11,083,857</u>	<u>\$ 246,439,786</u>	<u>\$ 23,371,011</u>
22	RESERVES/RESTRICTIONS			
23	Restricted	\$ 11,083,857	\$ 246,439,786	\$ 23,371,011
24	Total Restrictions/Reserves	<u>\$ 11,083,857</u>	<u>\$ 246,439,786</u>	<u>\$ 23,371,011</u>

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 9,016,013	\$ 9,016,013	\$ 10,475,822
2	Restatement	-	-	-
3	Adjusted Beginning Balance	<u>\$ 9,016,013</u>	<u>\$ 9,016,013</u>	<u>\$ 10,475,822</u>
4	REVENUES			
5	State Revenues	\$ -	\$ -	\$ -
6	Local Revenues	3,681,200	2,700,000	2,324,000
7	Transfers In	-	-	-
8	Total Revenues	<u>\$ 3,681,200</u>	<u>\$ 2,700,000</u>	<u>\$ 2,324,000</u>
9	EXPENDITURES			
10	Certificated Salaries	\$ -	\$ -	\$ -
11	Classified Salaries	-	-	-
12	Employee Benefits	-	-	-
13	Supplies	391,070	268,778	521,070
14	Contracted Services	853,943	826,172	1,657,345
15	Capitalized Expenditures	44,241	75,241	94,000
16	Other Outgo	-	-	-
17	Transfers Out	70,000	70,000	70,000
18	Total Expenditures	<u>\$ 1,359,253</u>	<u>\$ 1,240,191</u>	<u>\$ 2,342,414</u>
19	Revenues Less Expenditures	\$ 2,321,947	\$ 1,459,809	\$ (18,414)
20	ENDING BALANCE	<u>\$ 11,337,960</u>	<u>\$ 10,475,822</u>	<u>\$ 10,457,408</u>
21	RESERVES/RESTRICTIONS			
22	Restricted	<u>\$ 11,337,960</u>	<u>\$ 10,475,822</u>	<u>\$ 10,457,408</u>
23	Total Restrictions/Reserves	<u>\$ 11,337,960</u>	<u>\$ 10,475,822</u>	<u>\$ 10,457,408</u>

Capital Facilities Fund (Fund 25)

County School Facilities Fund (Fund 35)

Line	Description -A-	2024-25		2025-26	
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-	
1	BEGINNING BALANCE	\$ 31,622,130	\$ 31,622,130	\$ 32,255,745	
2	Restatement	-	-	-	
3	Adjusted Beginning Balance	<u>\$ 31,622,130</u>	<u>\$ 31,622,130</u>	<u>\$ 32,255,745</u>	
4	REVENUES				
5	Federal Revenues	\$ -	\$ -	\$ -	
6	State Revenues	-	-	-	
7	Local Revenues	220,000	840,000	900,000	
8	Transfers In	-	-	-	
9	Total Revenues	<u>\$ 220,000</u>	<u>\$ 840,000</u>	<u>\$ 900,000</u>	
10	EXPENDITURES				
11	Classified Salaries	\$ -	\$ -	\$ -	
12	Employee Benefits	-	-	-	
13	Supplies	-	-	66,707	
14	Contracted Services	1,520,000	206,385	23,000	
15	Capitalized Expenditures	-	-	3,223,908	
16	Other Outgo	-	-	-	
17	Transfers Out	-	-	-	
18	Total Expenditures	<u>\$ 1,520,000</u>	<u>\$ 206,385</u>	<u>\$ 3,313,615</u>	
19	Revenues Less Expenditures	\$ (1,300,000)	\$ 633,615	\$ (2,413,615)	
20	ENDING BALANCE	<u>\$ 30,322,130</u>	<u>\$ 32,255,745</u>	<u>\$ 29,842,130</u>	
21	RESERVES/RESTRICTIONS				
22	Restricted	<u>\$ 30,322,130</u>	<u>\$ 32,255,745</u>	<u>\$ 29,842,130</u>	
23	Total Restrictions/Reserves	<u>\$ 30,322,130</u>	<u>\$ 32,255,745</u>	<u>\$ 29,842,130</u>	

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 11,814,060	\$ 11,814,060	\$ 7,508,155
2	Restatement	-	(21,685)	-
3	Adjusted Beginning Balance	<u>\$ 11,814,060</u>	<u>\$ 11,792,375</u>	<u>\$ 7,508,155</u>
4	REVENUES			
5	Federal Revenues	\$ -	\$ -	\$ -
6	State Revenues	-	-	-
7	Local Revenues	2,431,706	2,631,706	2,909,487
8	Transfers In	-	-	-
9	Total Revenues	<u>\$ 2,431,706</u>	<u>\$ 2,631,706</u>	<u>\$ 2,909,487</u>
10	EXPENDITURES			
11	Classified Salaries	\$ -	\$ -	\$ -
12	Employee Benefits	-	-	-
13	Supplies	-	57,812	-
14	Contracted Services	2,927,618	1,617,560	701,140
15	Capitalized Expenditures	1,233,307	5,240,554	552,121
16	Other Outgo	-	-	-
17	Transfers Out	-	-	-
18	Total Expenditures	<u>\$ 4,160,925</u>	<u>\$ 6,915,926</u>	<u>\$ 1,253,260</u>
19	Revenues Less Expenditures	\$ (1,729,219)	\$ (4,284,220)	\$ 1,656,227
20	ENDING BALANCE	<u>\$ 10,084,842</u>	<u>\$ 7,508,155</u>	<u>\$ 9,164,382</u>
21	RESERVES/RESTRICTIONS			
22	Restricted	\$ 10,084,842	\$ 7,508,155	\$ 9,164,382
23	Total Restrictions/Reserves	<u>\$ 10,084,842</u>	<u>\$ 7,508,155</u>	<u>\$ 9,164,382</u>

Special Reserve Fund for Capital Outlay Projects (Fund 40)

Capital Projects Fund for Blended Component Units (Fund 49)

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 222,600,002	\$ 222,600,002	\$ 219,812,557
2	Restatement	474	474	-
3	Adjusted Beginning Balance	<u>\$ 222,600,476</u>	<u>\$ 222,600,476</u>	<u>\$ 219,812,557</u>
4	REVENUES			
5	Federal Revenues	\$ -	\$ -	\$ -
6	State Revenues	-	-	-
7	Local Revenues	32,227,375	38,122,735	33,851,627
8	Transfers In	-	-	-
9	Total Revenues	<u>\$ 32,227,375</u>	<u>\$ 38,122,735</u>	<u>\$ 33,851,627</u>
10	EXPENDITURES			
11	Classified Salaries	\$ 615,364	\$ 648,593	\$ 709,467
12	Employee Benefits	305,629	330,286	347,084
13	Supplies	2,355,841	570,223	1,698,462
14	Contracted Services	508,129	535,668	562,448
15	Capitalized Expenditures	65,874,078	28,489,410	45,705,547
16	Other Outgo	10,336,475	10,336,475	8,898,850
17	Transfers Out	-	-	-
18	Total Expenditures	<u>\$ 79,995,515</u>	<u>\$ 40,910,654</u>	<u>\$ 57,921,857</u>
19	Revenues Less Expenditures	\$ (47,768,140)	\$ (2,787,919)	\$ (24,070,230)
20	ENDING BALANCE	<u>\$ 174,832,336</u>	<u>\$ 219,812,557</u>	<u>\$ 195,742,328</u>
21	RESERVES/RESTRICTIONS			
22	Restricted	<u>\$ 174,832,336</u>	<u>\$ 219,812,557</u>	<u>\$ 195,742,328</u>
23	Total Restrictions/Reserves	<u>\$ 174,832,336</u>	<u>\$ 219,812,557</u>	<u>\$ 195,742,328</u>

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoptions -B-	Estimated Actuals -C-	Proposed Budget -D-
1	BEGINNING BALANCE	\$ 14,634	\$ 14,634	\$ 15,022
2	Restatement	-	(12)	-
3	Adjusted Beginning Balance	<u>\$ 14,634</u>	<u>\$ 14,622</u>	<u>\$ 15,022</u>
4	REVENUES			
5	State Revenues	\$ -	\$ -	\$ -
6	Local Revenues	100	400	300
7	Transfers In	-	-	-
8	Total Revenues	<u>\$ 100</u>	<u>\$ 400</u>	<u>\$ 300</u>
9	EXPENDITURES			
10	Certificated Salaries	\$ -	\$ -	\$ -
11	Classified Salaries	-	-	-
12	Employee Benefits	-	-	-
13	Supplies	-	-	-
14	Contracted Services	-	-	-
15	Capitalized Expenditures	-	-	-
16	Other Outgo	-	-	-
17	Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
18	Revenues Less Expenditures	\$ 100	\$ 400	\$ 300
19	ENDING BALANCE	<u>\$ 14,734</u>	<u>\$ 15,022</u>	<u>\$ 15,322</u>
20	UNRESTRICTED RESERVES			
21	Unrestricted	\$ 14,734	\$ 15,022	\$ 15,322
22	UNRESTRICTED RESERVES	<u>\$ 14,734</u>	<u>\$ 15,022</u>	<u>\$ 15,322</u>

Foundation Private- Purpose Trust⁽¹⁾ (Fund 73)

(1) Includes Maida Torres Stanovik, Ruth Chapman, and O'Malley Scholarships

Next Steps

Next Steps

- **The Governor, Senate, and Assembly will need to agree on how to balance the budget.**
 - **The District's Final Budget Adoption on June 23, 2025**

