

**SWEETWATER**  
UNION HIGH SCHOOL DISTRICT

**2025-26**  
**Budget Development**

**Board of Trustees**  
**Presentation**

**Presented By:**  
**Dr. Jenny Salkeld**  
**Chief Financial Officer**

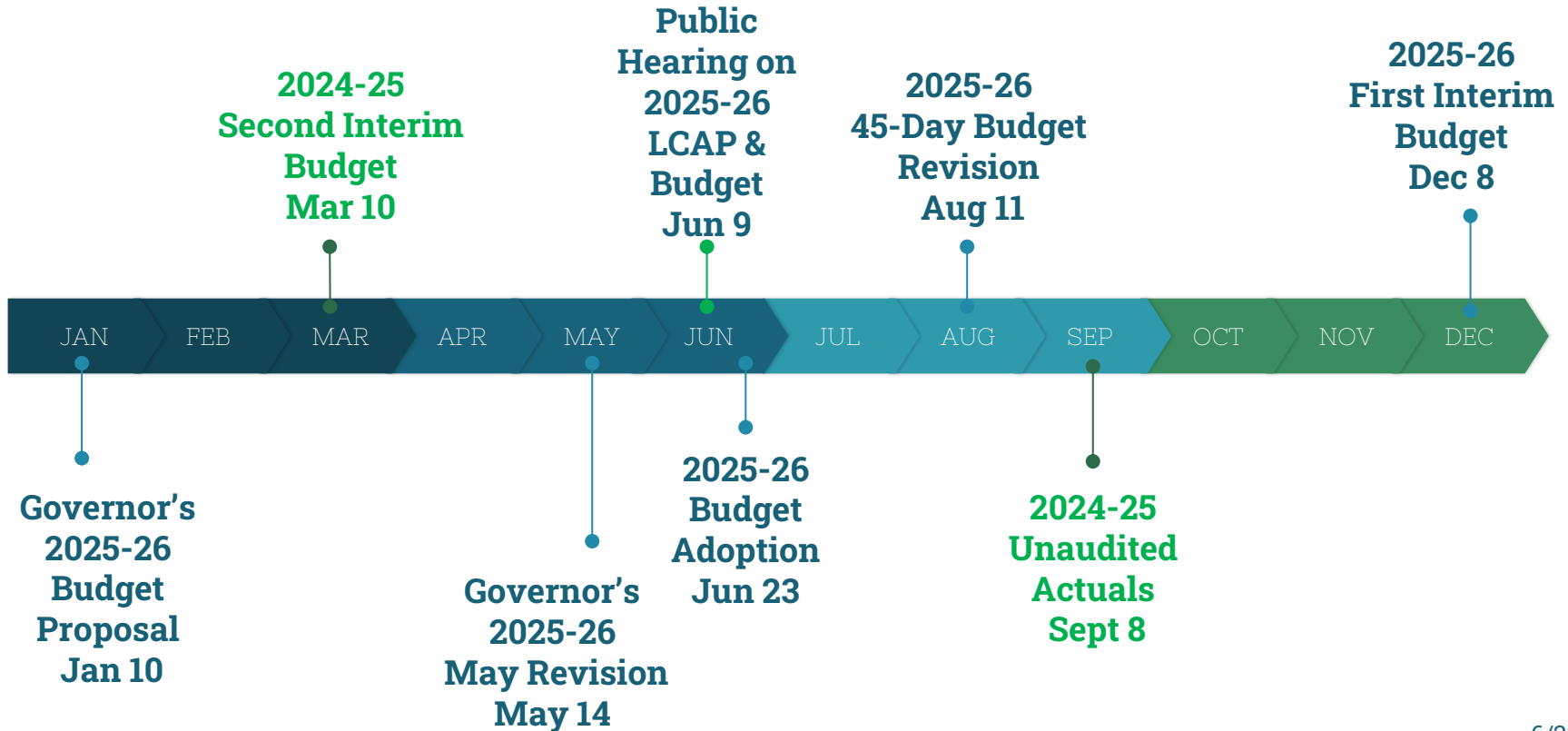


# OVERVIEW

- 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

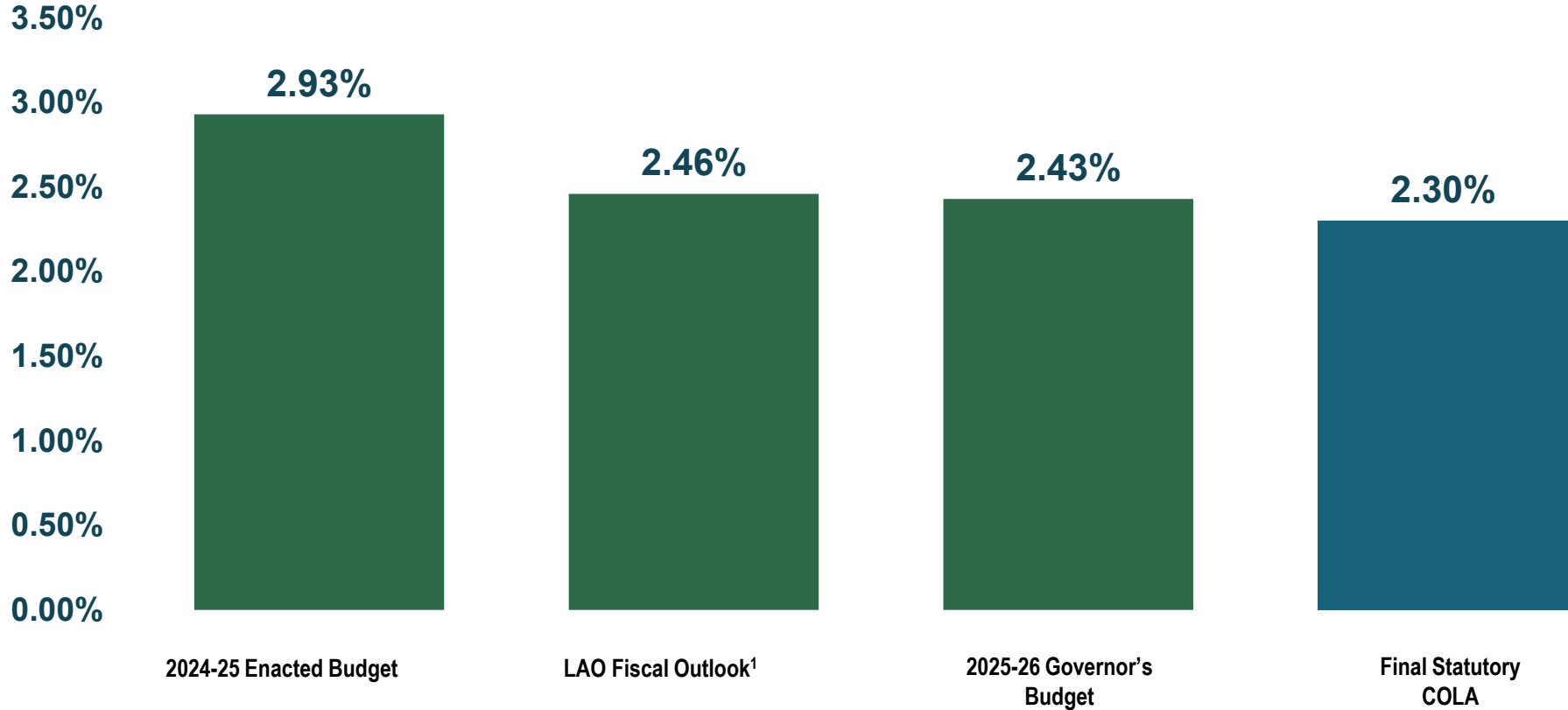
## President Donald Trump's Proposed 2026 Budget

**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



<sup>1</sup>LAO, 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

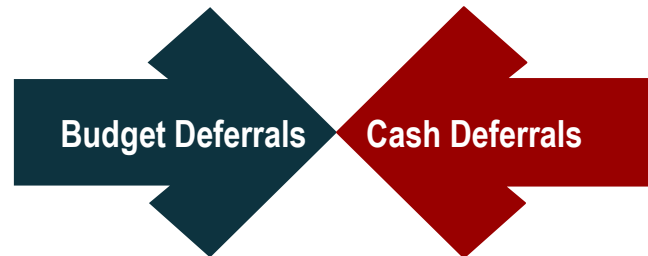


# Deferrals

- 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**



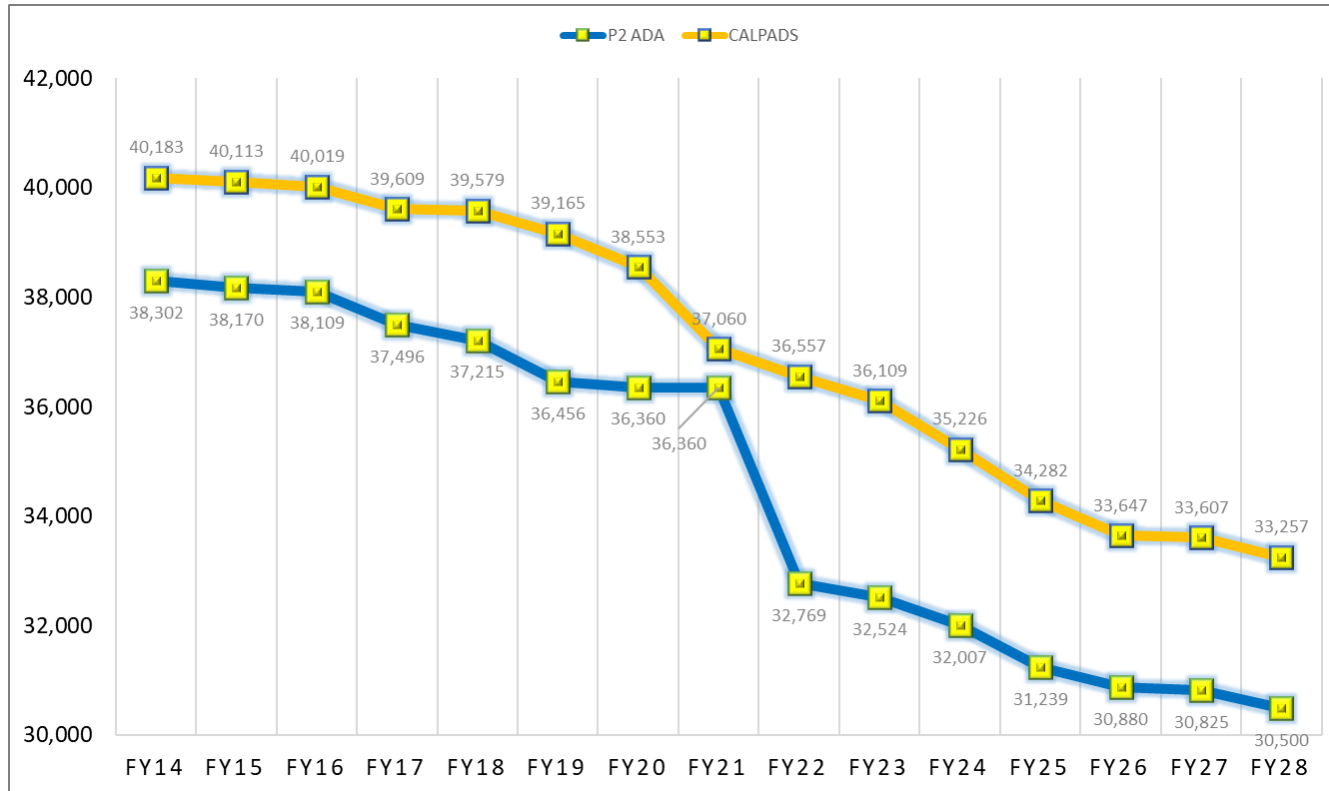
- **Changes in law to delay the schedule of apportionments allowing the state to retain cash for a period of time**

- **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	2024-25	2024-25	2024-25	2024-25
	Adopted Budget	45-Day Budget	First Interim	Second Interim	Estimated Actuals
1 <b>BEGINNING BALANCE</b>	\$ 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 <b>ADJUSTED BEGINNING BALANCE</b>	\$ 169,478,752	\$ 169,478,752	\$ 266,761,285	\$ 266,761,285	\$ 266,711,285
5 <b>REVENUES</b>					
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	11,418,069
10     Transfers In	109,250	109,250	109,250	109,250	109,250
11 <b>Total Revenue</b>	<u>\$ 496,199,533</u>	<u>\$ 496,199,533</u>	<u>\$ 497,726,042</u>	<u>\$ 501,749,082</u>	<u>\$ 498,802,770</u>
12 <b>EXPENDITURES</b>					
13     Certificated Salaries	\$ 201,345,044	\$ 201,345,044	\$ 208,905,753	\$ 213,303,923	\$ 183,800,938
14     Classified Salaries	55,651,113	55,651,113	58,304,976	60,372,917	57,170,104
15     Employee Benefits	101,698,789	101,698,789	102,950,951	104,580,355	93,246,668
16     Supplies	36,360,376	36,360,376	42,367,328	41,044,004	33,718,813
17     Contracted Services	46,687,575	46,687,575	45,516,021	46,867,968	46,308,540
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)	(3,342,586)
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 <b>Total Expenditures</b>	<u>\$ 568,961,698</u>	<u>\$ 568,961,698</u>	<u>\$ 584,181,773</u>	<u>\$ 596,508,834</u>	<u>\$ 532,589,826</u>
23 <b>Revenue less Expenditures</b>	\$ (72,762,164)	\$ (72,762,164)	\$ (86,455,730)	\$ (94,759,752)	\$ (33,787,056)
24 <b>ENDING BALANCE</b>	\$ 96,716,587	\$ 96,716,587	\$ 180,305,554	\$ 172,001,533	\$ 232,924,228 <sup>(1)</sup>

(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
		2025-26	2026-27	2027-28
Description		Budget	Projection	Projection
1 Net Beginning Fund Balance		232,924,228 <sup>(1)</sup>	129,128,132	76,152,920
2 Revenues		482,861,444	487,560,736	496,212,440
3 Expenditures		461,513,021	417,717,107	424,723,822
4 Contributions		125,214,520	122,888,841	123,483,141
5 Total Expenditures		586,727,541	540,605,948	548,206,963
6 Other Sources/Uses		70,000	70,000	70,000
7 Revenue less Expenditures		(103,796,097)	(52,975,212)	(51,924,523)
8 Ending Balance		129,128,132	76,152,920	24,228,398
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		33,690,075	40,407,976	-
14 Non-Spendable:				
15 Reserve for Revolving Cash		228,057	234,944	242,979
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	19,010,000	7,305,418
22 Total Reserves		129,128,132	76,152,920	24,228,397

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

<sup>(2)</sup> 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

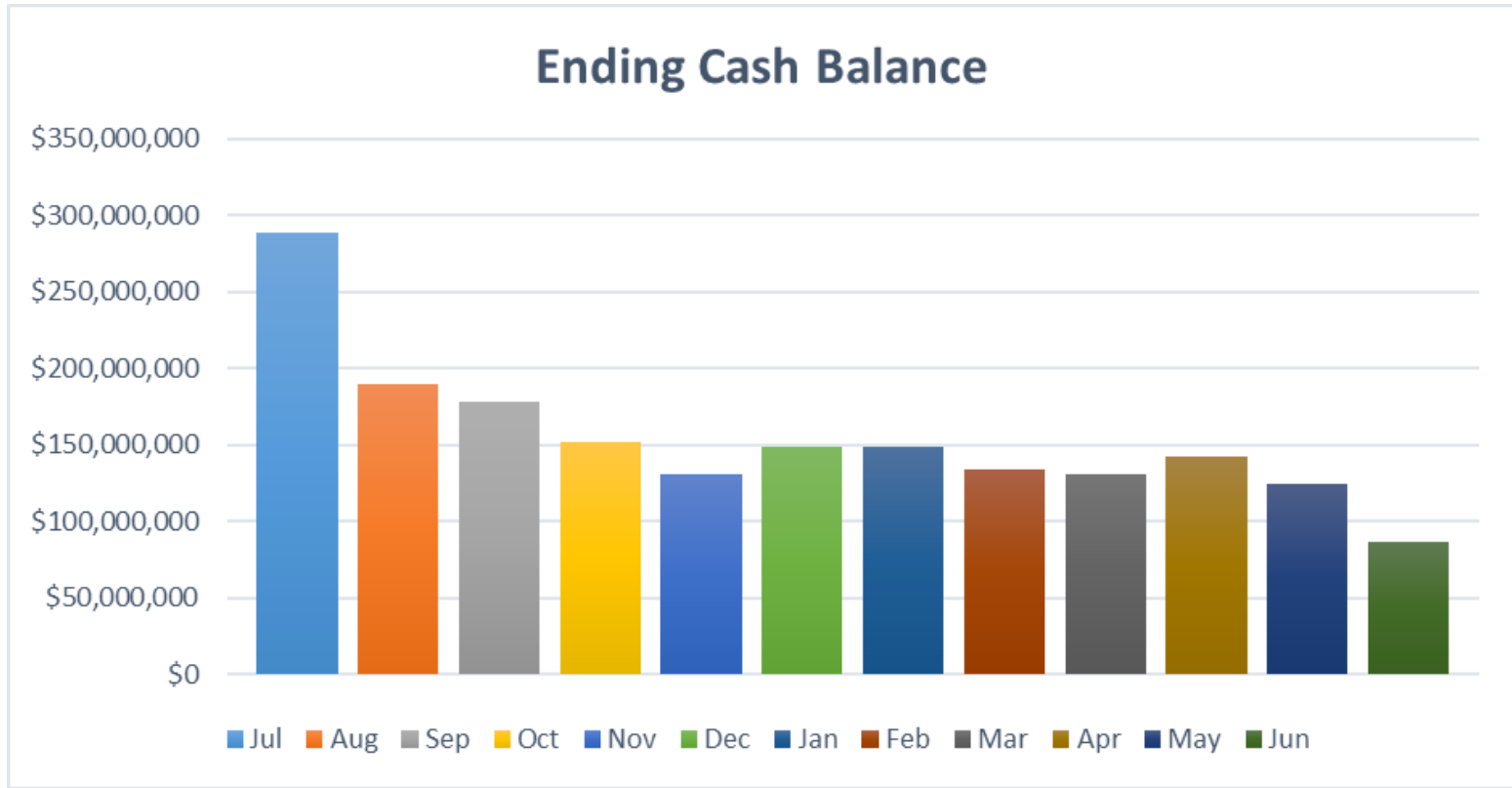
Reasons for Fund balances in Excess of Minimum Reserve for Economic Uncertainties:

\$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-	Budget Adoption -B-	Estimated Actuals -C-	Estimated Actuals -C-	Proposed Budget -D-	Proposed Budget -D-
1	<b>BEGINNING BALANCE</b>	\$	15,192,672	\$	15,192,672	\$	10,385,667
2	Restatement		1		-		-
3	Adjusted Beginning Balance	\$	15,192,672	\$	15,192,672	\$	10,385,667
4	<b>REVENUES</b>						
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	\$	20,237,703	\$	21,131,891	\$	21,358,625
10	<b>EXPENDITURES</b>						
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	\$	26,948,194	\$	25,938,896	\$	27,761,430
21	Revenues Less Expenditures	\$	(6,710,491)	\$	(4,807,005)	\$	(6,402,805)
22	<b>ENDING BALANCE</b>	\$	8,482,181	\$	10,385,667	\$	3,982,861 <sup>(1)</sup>
23	<b>RESERVES/RESTRICTIONS</b>						
24	Reserve 2%	\$	538,964	\$	518,778	\$	555,229
25	Restricted		7,943,218		9,866,889		3,427,633
26	Total Restrictions/Reserves	\$	8,482,181	\$	10,385,667	\$	3,982,861
27	<b>UNRESTRICTED RESERVES</b>	\$	-	\$	-	\$	-

# Adult Education Fund (Fund 11)

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

# Cafeteria Fund (Fund 13)

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
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) <sup>(1)</sup>
22	<b>ENDING BALANCE</b>	<u>\$ 17,318,704</u>	<u>\$ 18,375,145</u>	<u>\$ 13,766,649</u>
23	<b>RESERVES/RESTRICTIONS</b>			
24	Reserve 2%	\$ 439,539	\$ 427,512	\$ 446,131
25	Cash	-	-	-
26	Stores	-	-	-
27	Restricted	<u>16,879,165</u>	<u>17,947,633</u>	<u>13,320,519</u>
28	Total Restrictions/Reserves	<u>\$ 17,318,704</u>	<u>\$ 18,375,145</u>	<u>\$ 13,766,649</u>

<sup>(1)</sup> 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	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
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	<b>ENDING BALANCE</b>	<u>\$ 643,029</u>	<u>\$ 1,148,796</u>	<u>\$ 662,749</u>
21	<b>RESERVES/RESTRICTIONS</b>			
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	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
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	<b>ENDING BALANCE</b>	<u>\$ 11,083,857</u>	<u>\$ 246,439,786</u>	<u>\$ 23,371,011</u>
22	<b>RESERVES/RESTRICTIONS</b>			
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	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
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	<b>ENDING BALANCE</b>	<u>\$ 11,337,960</u>	<u>\$ 10,475,822</u>	<u>\$ 10,457,408</u>
21	<b>RESERVES/RESTRICTIONS</b>			
22	Restricted	\$ 11,337,960	\$ 10,475,822	\$ 10,457,408
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	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>				
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	<b>EXPENDITURES</b>				
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	<b>ENDING BALANCE</b>	<u>\$ 30,322,130</u>	<u>\$ 32,255,745</u>	<u>\$ 29,842,130</u>	
21	<b>RESERVES/RESTRICTIONS</b>				
22	Restricted	\$ 30,322,130	\$ 32,255,745	\$ 29,842,130	
23	Total Restrictions/Reserves	<u>\$ 30,322,130</u>	<u>\$ 32,255,745</u>	<u>\$ 29,842,130</u>	

# Special Reserve Fund for Capital Outlay Projects (Fund 40)

Line	Description -A-	2024-25	2024-25	2025-26
		Budget Adoption -B-	Estimated Actuals -C-	Proposed Budget -D-
1	<b>BEGINNING BALANCE</b>	\$ 11,814,060	\$ 11,814,060	\$ 7,473,651
2	Restatement	-	(21,685)	-
3	Adjusted Beginning Balance	<u>\$ 11,814,060</u>	<u>\$ 11,792,375</u>	<u>\$ 7,473,651</u>
4	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
11	Classified Salaries	\$ -	\$ -	\$ -
12	Employee Benefits	-	-	-
13	Supplies	-	57,812	-
14	Contracted Services	2,927,618	1,652,530	701,140
15	Capitalized Expenditures	1,233,307	5,240,088	552,121
16	Other Outgo	-	-	-
17	Transfers Out	-	-	-
18	Total Expenditures	<u>\$ 4,160,925</u>	<u>\$ 6,950,430</u>	<u>\$ 1,253,260</u>
19	Revenues Less Expenditures	\$ (1,729,219)	\$ (4,318,724)	\$ 1,656,227
20	<b>ENDING BALANCE</b>	<u>\$ 10,084,842</u>	<u>\$ 7,473,651</u>	<u>\$ 9,129,878</u>
21	<b>RESERVES/RESTRICTIONS</b>			
22	Restricted	\$ 10,084,842	\$ 7,473,651	\$ 9,129,878
23	Total Restrictions/Reserves	<u>\$ 10,084,842</u>	<u>\$ 7,473,651</u>	<u>\$ 9,129,878</u>

# 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	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>			
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	<b>EXPENDITURES</b>			
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	<b>ENDING BALANCE</b>	<u>\$ 174,832,336</u>	<u>\$ 219,812,557</u>	<u>\$ 195,742,328</u>
21	<b>RESERVES/RESTRICTIONS</b>			
22	Restricted	\$ 174,832,336	\$ 219,812,557	\$ 195,742,328
23	Total Restrictions/Reserves	<u>\$ 174,832,336</u>	<u>\$ 219,812,557</u>	<u>\$ 195,742,328</u>

Line	Description -A-	2024-25		2025-26		
		Budget Adoptions -B-	Estimated Actuals -C-	Proposed Budget -D-		
1	<b>BEGINNING BALANCE</b>	\$ 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	<b>REVENUES</b>					
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	<b>EXPENDITURES</b>					
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	<b>ENDING BALANCE</b>	<u>\$ 14,734</u>	<u>\$ 15,022</u>	<u>\$ 15,322</u>		
20	<b>UNRESTRICTED RESERVES</b>					
21	Unrestricted	\$ 14,734	\$ 15,022	\$ 15,322		
22	<b>UNRESTRICTED RESERVES</b>	<u>\$ 14,734</u>	<u>\$ 15,022</u>	<u>\$ 15,322</u>		

# Foundation Private- Purpose Trust<sup>(1)</sup> (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**

