

2024-25 Unaudited Actuals

September 11, 2025

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Themes for the 2024-25 Unaudited Actuals

- Revenue

- Typical year-end adjustments

- Expenditures

- Expected savings across all categories

- Net Activity

- Minor Unrestricted surplus from unspent site funds

- The Work Ahead

- Carry-over budgets will increase expenditures at First Interim
- Strategic use of expiring state funds
- Using 2024-25 Actuals as a baseline against 2025-26 budgets
- Revising revenue and expenditures
- Updating projections
- Setting new targets

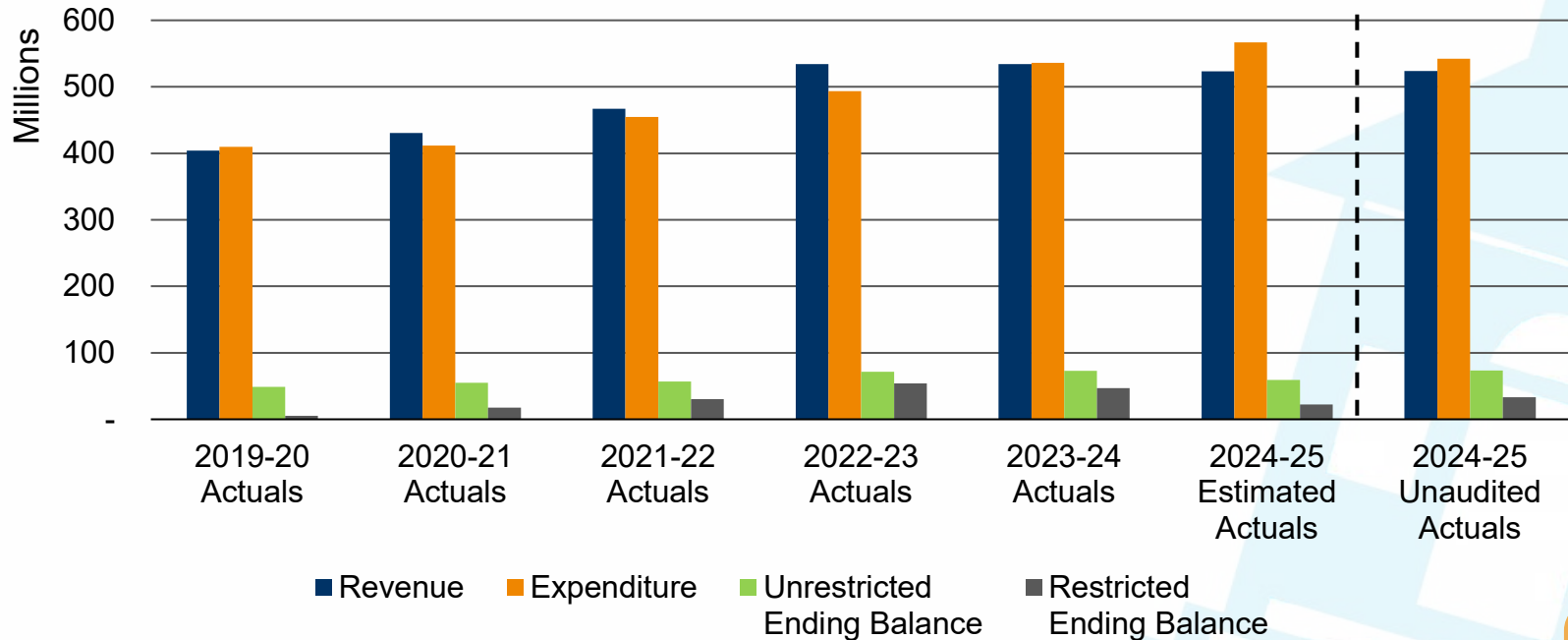
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General Fund

General Fund Summary

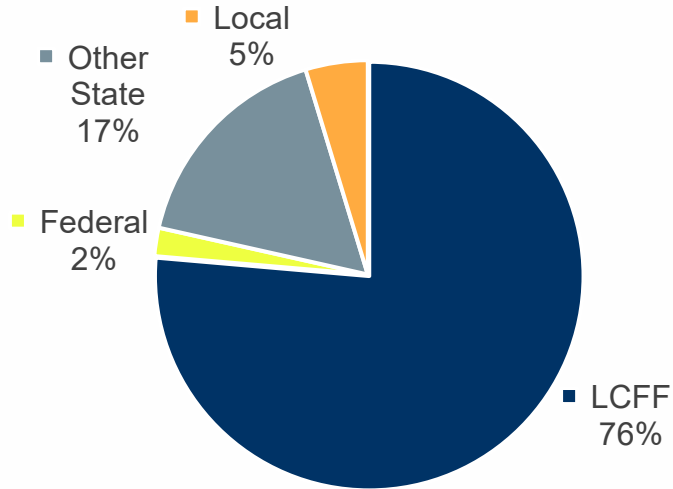
	2024-25 Estimated Actuals			2024-25 Unaudited Actuals			Variance
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	
Total Revenue	424,318,333	99,101,589	523,419,922	431,384,184	92,510,852	523,895,036	475,114
Total Expenditures	359,975,175	206,714,920	566,690,095	353,313,191	188,990,863	542,304,053	(24,386,042)
Surplus (Deficit)	64,343,158	(107,613,331)	(43,270,173)	78,070,994	(96,480,011)	(18,409,018)	24,861,155
Other Sources	(77,725,879)	83,187,892	5,462,855	(77,379,806)	83,052,206	5,672,400	209,545
Net Change	(13,381,879)	(24,425,489)	(37,807,318)	691,188	(13,427,805)	(12,736,618)	25,070,700
Beginning Balance	72,720,645	46,825,507	119,546,152	72,720,645	46,825,507	119,546,152	-
Ending Balance	59,338,766	22,400,068	81,738,834	73,411,833	33,397,702	106,809,534	25,070,700

General Fund Summary

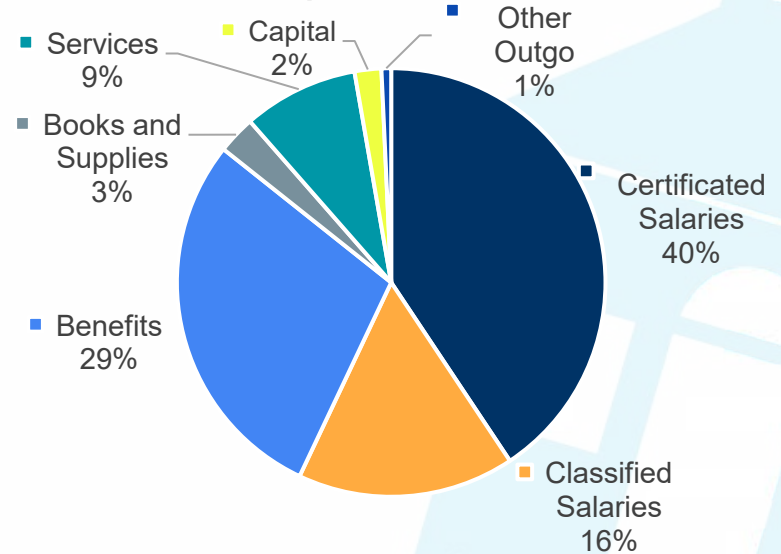


General Fund Summary

Revenue



Expenditures



2024-25 Unaudited Actual Revenue

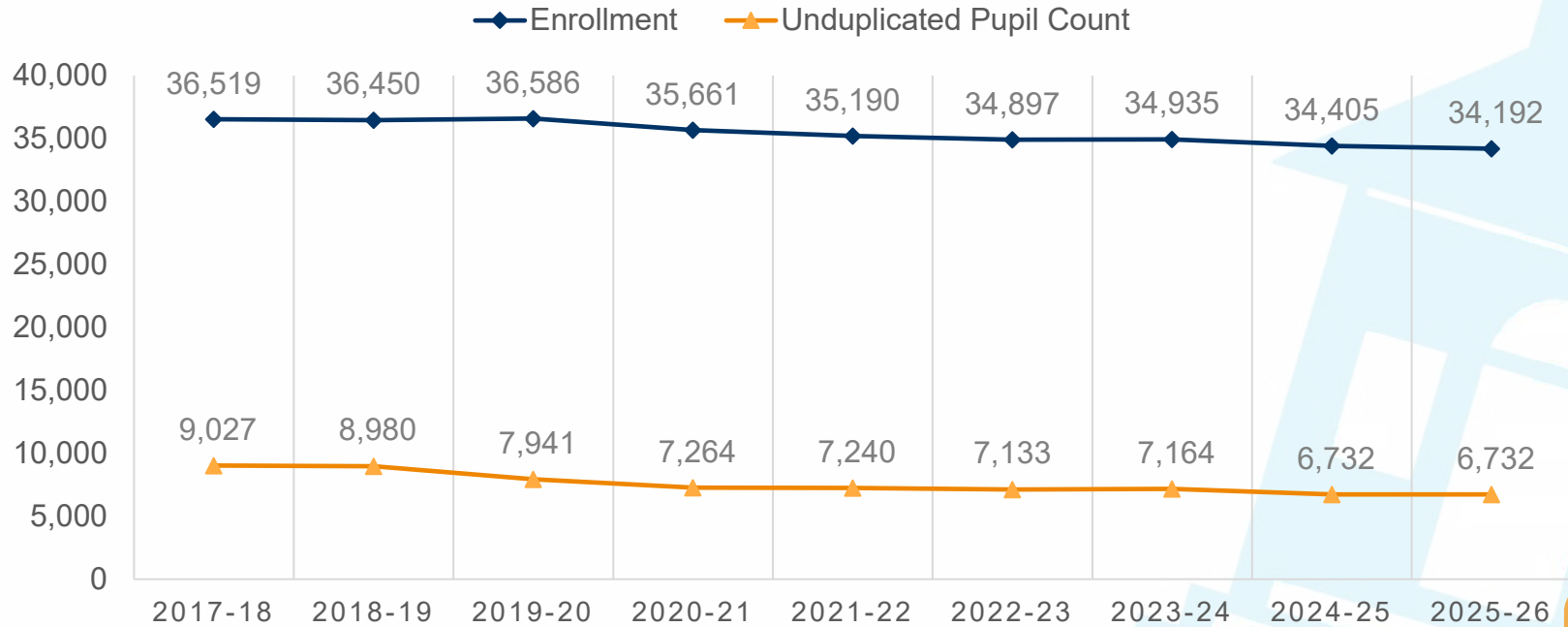
Sources	2024-25 Estimated	2024-25 Actual	Difference
Local Control Funding Formula (LCFF)	399,905,506	400,106,571	201,065
Federal	11,727,400	11,190,831	(536,569)
Other State	91,418,005	88,015,531	(3,402,474)
Other Local	20,369,012	24,582,103	4,213,091
Total	523,419,923	523,895,036	475,113

Revenue Highlights

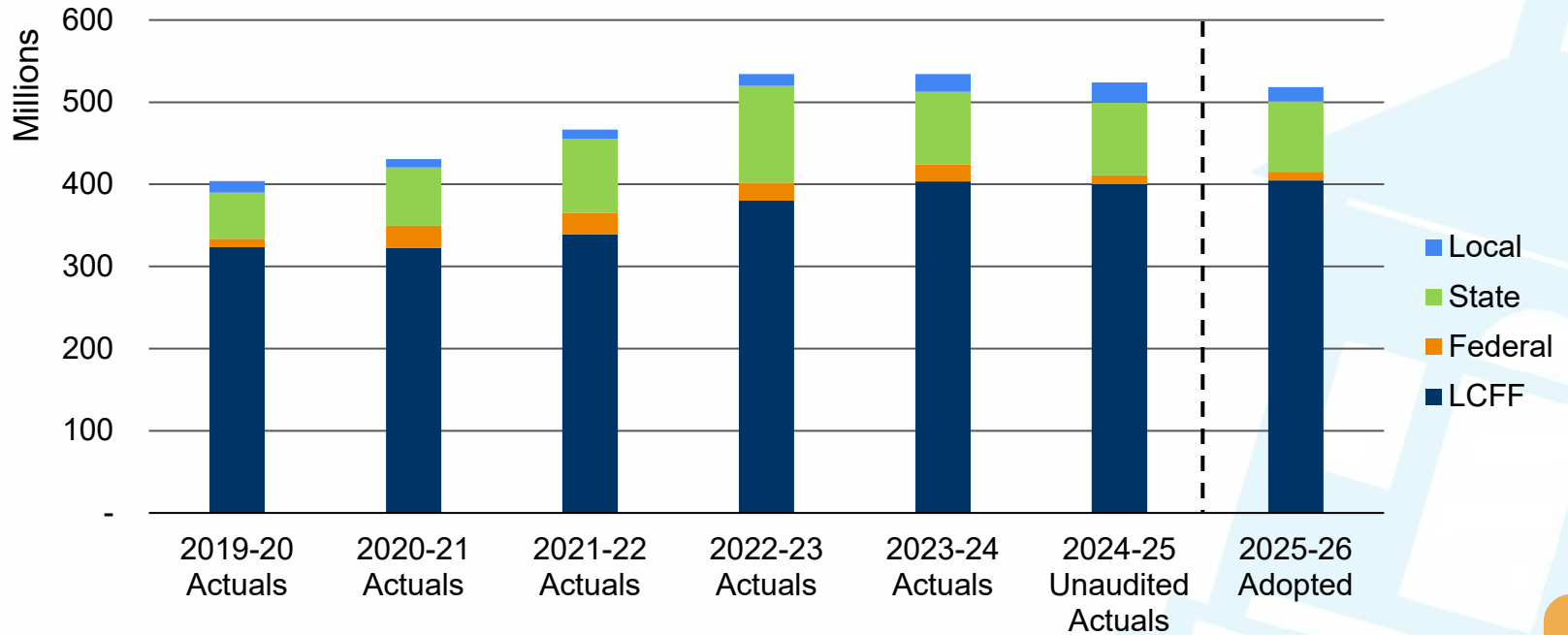
Unaudited Actuals

- Local Control Funding Formula
 - Slight Adjustments
- Local Revenue
 - Interest income - \$2,638,001
 - Fair Market Value adjustment - \$2,027,547
 - Donations - \$1,500,700
 - CFD interfund transfer – (\$1,654,396)
- Federal Revenue
 - Deferred revenue adjustments
- State Revenue
 - ELOP - \$1,499,631
 - IEEP deferred revenue - (\$1,107,632)
 - CTE deferred revenue – (\$3,917,873)

Enrollment History



Revenue History



2024-25 Unaudited Actual Expenditures

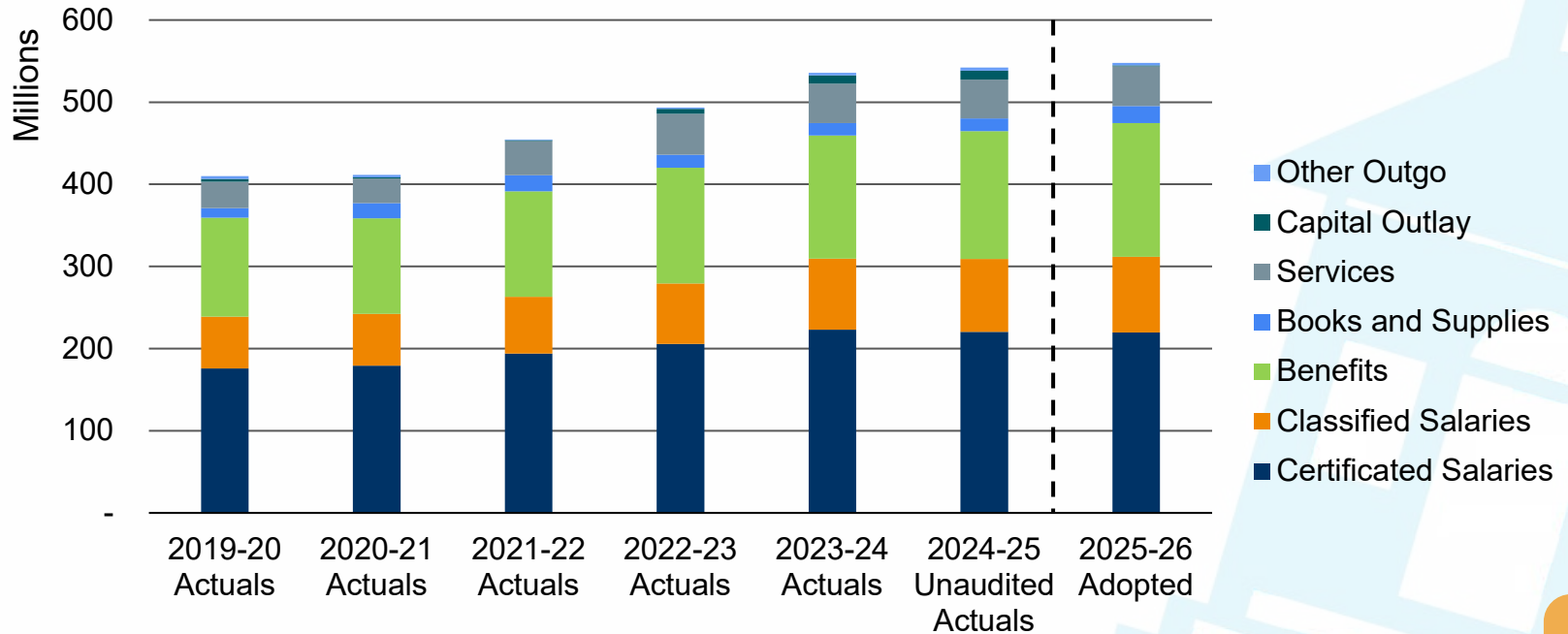
	2024-25 Estimated	2024-25 Actual	Difference
Certificated Salaries	220,896,801	220,458,678	(438,123)
Classified Salaries	89,938,169	88,836,153	(1,102,016)
Benefits	157,172,926	155,410,696	(1,762,230)
Books & Supplies	29,308,260	15,494,719	(13,813,541)
Services	51,277,999	47,200,038	(4,077,961)
Capital Outlay	14,890,857	10,936,737	(3,954,120)
Other Outgo	4,068,499	4,738,483	669,984
Direct/Indirect Costs	(863,414)	(771,449)	91,965
Total Expenditures	566,690,096	542,304,053	(24,386,043)

Expenditure Highlights

Unaudited Actuals

- Salaries & Benefits
 - Vacancy & hourly savings
- Materials & Supplies
 - Unrestricted site, department, and donation unspent – (\$4,832,031)
 - Restricted carry-over – (\$8,981,508)
- Services & Capital Outlay
 - Non-Public Schools & Agency costs (\$1,090,369)
 - Travel & Conferences (\$300,758)
 - Work in Progress (\$2,564,387)
 - Restricted carry-over (\$3,082,969)

Expenditure History



General Fund Reserves

	2024-25 Estimated Actuals			2024-25 Unaudited Actuals			Variance
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	
Beginning Balance	72,720,645	46,825,507	119,546,152	72,720,645	46,825,507	119,546,152	
Net Activity	(13,381,879)	(24,425,439)	(37,807,318)	691,188	(13,427,805)	(12,736,618)	25,070,700
Ending Balance	59,338,766	22,400,068	81,738,834	73,411,833	33,397,702	106,809,534	25,070,700
<u>Components</u>							
Nonspendable	575,000		575,000	653,080		653,080	78,080
Restricted		22,400,068	22,400,068		33,397,702	33,397,702	10,997,634
Assigned	518,056		518,056	5,280,056		5,280,056	4,762,000
Economic Uncertainties	11,404,437		11,404,437	10,907,111		10,907,111	(497,326)
Unassigned	46,841,273		46,841,273	56,571,586		56,571,586	9,730,313
Reserve	58,245,710		58,245,710	67,478,697		67,478,697	9,232,987
Reserve %	10.2%		10.2%	12.4%		12.4%	2.2%

Restricted Balances	2024-25 Estimated	2024-25 Actual	Difference
Expanded Learning Opportunities Program	2,000,000	4,301,267	\$2,301,267
Educator Effectiveness	3,255,958	3,238,450	(17,508)
Lottery: Instructional Materials	2,000,000	2,739,030	739,030
Mental Health-Related Services	0	702,497	702,497
Arts, Music, and Inst Materials Discretionary Block Grant	6,516,959	9,253,187	2,736,228
Arts and Music in Schools	2,750,000	3,347,690	597,690
Kitchen Infrastructure and Training Funds	0	320,441	320,441
Classified School Employee Prof Dev Block Grant	0	225,896	225,896
Dual Enrollment Opportunities	1,000,000	1,430,084	430,084
A-G Access/Success Grant	257,827	238,227	(19,600)
A-G Learning Loss Mitigation Grant	62,673	62,673	0
Learning Recovery Emergency Block Grant	4,056,651	4,997,620	940,969
Other Restricted State	0	411,705	411,705
Ongoing & Major Maintenance Account	500,000	2,128,935	1,628,935
Total Carryover - Restricted	22,400,068	33,397,702	\$10,997,634

Restricted Balance Highlights

Unaudited Actuals

- Expanded Learning Opportunities Program
 - Savings to cover 2025-26 reduced allocation (\$1,027,753)
- Learning Recovery Emergency Block Grant
 - Expenditure deadline of 6/30/2027 for carry-over of \$940,969
 - Additional \$796,492 available in 2025-26
- Proposition 28
 - Added \$1,165,797 to 2025-26 site budgets from increased 2025-26 allocation and additional unspent carry-over
- Arts, Music, Instructional Materials Discretionary Block Grant
 - Carry-over due to ongoing projects
 - Will be fully expended by 6/30/2026

Proposition 28 Balance

	2024-25 Budget	2024-25 Expenditures	2024-25 Unspent	2025-26 Revised Allocation	2025-26 Estimated Position Costs	Remaining Budget
Elementary	3,397,356	1,912,021	1,485,335	3,526,581	2,488,347	1,038,234
Middle	1,540,969	1,128,288	412,681	1,583,106	1,036,620	546,486
High	2,419,196	1,001,694	1,417,502	2,937,543	996,349	1,941,194
District- Level	32,172	0	32,172	62,218	0	62,218
Total	7,389,693	4,042,003	3,347,690	8,109,448	4,521,316	3,588,132

Revised Outlook

Updated
2025-26
Beginning
Balance

Revenue and
Expenditures will
be updated for
First Interim

Assumes
additional ongoing
reductions

FUND 01 - General Fund Combined						
			2024-25 Unaudited Actuals	2025-26 Projected	2026-27 Projected	2027-28 Projected
Total Revenues			\$ 523,895,036	\$ 518,363,881	\$ 524,080,945	\$ 537,560,399
Total Expenditures			\$ 542,304,053	\$ 547,907,754	\$ 535,035,514	\$ 539,535,281
Other Sources/Uses			\$ 5,672,400	\$ 2,556,070	\$ 2,556,070	\$ 2,556,070
Net Activity - Combined			\$ (12,736,618)	\$ (26,987,804)	\$ (8,398,499)	\$ 581,187
Net Activity - Restricted			\$ (13,427,805)	\$ (19,333,598)	\$ (3,066,470)	\$ -
Net Activity - Unrestricted			\$ 691,187	\$ (7,654,206)	\$ (5,332,030)	\$ 581,187
Beginning Balance			\$ 119,546,152	\$ 106,809,534	\$ 79,821,730	\$ 71,423,231
Ending Balance			\$ 106,809,534	\$ 79,821,730	\$ 71,423,231	\$ 72,004,418
Reserve Level			12.4%	10.9%	11.0%	11.0%

02

Special Funds

Special Fund Activity

Poway Unified School District 2024-25 Unaudited Actuals Other Funds

Fund #	Description	Adjusted Beginning Balance	Revenues	Expenditures	Other Financing Sources/Uses	Net Activity	Unaudited Ending Balance
Fund 08	Associated Student Body - ASB	\$ 1,651,138	\$ 4,115,225	\$ 4,220,226	\$ -	\$ (105,001)	\$ 1,546,136
Fund 11	Adult Education	\$ 865,156	\$ 4,263,712	\$ 4,040,436	\$ 138,639	\$ 361,915	\$ 1,227,071
Fund 12	Child Development (State Preschool) Fund	\$ 1,156,563	\$ 1,520,257	\$ 1,542,667	\$ (4,352)	\$ (26,762)	\$ 1,129,801
Fund 13	Cafeteria Special Revenue Fund	\$ 20,051,434	\$ 24,258,997	\$ 20,243,555	\$ (24,936)	\$ 3,990,505	\$ 24,041,939
Fund 14	Deferred Maintenance Fund	\$ 9,875,496	\$ 1,234,208	\$ 2,312,266	\$ 1,000,000	\$ (78,058)	\$ 9,797,438
Fund 17	Special Reserve other than Capital Project Fund	\$ 2,215,851	\$ 27,810	\$ -	\$ (750,508)	\$ (722,697)	\$ 1,493,154
Fund 25	Capital Facilities Fund	\$ 16,036,357	\$ 4,352,188	\$ 5,613,445	\$ (105,163)	\$ (1,366,420)	\$ 14,669,937
Fund 40	Special Reserve Capital Project Fund	\$ 11,154,497	\$ 1,446,197	\$ 1,853,182	\$ (364,128)	\$ (771,113)	\$ 10,383,383
Fund 49	Capital Project for Blended Component Units (CFD)	\$ 206,352,035	\$ 69,470,193	\$ 9,454,292	\$ (44,466,216)	\$ 15,549,685	\$ 221,901,720
Fund 63	Other Enterprise Fund - ESS *	\$ (3,036,575)	\$ 24,987,966	\$ 22,833,188	\$ (28,735)	\$ 2,126,043	\$ (910,532)
Fund 67	Self Insurance Fund	\$ 14,559,086	\$ 14,281,383	\$ 15,784,784	\$ (1,201,193)	\$ (2,704,594)	\$ 11,854,492
Fund 71	Retiree Benefit Fund - OPEB Irrevocable Trust	\$ 18,506,208	\$ 5,989,331	\$ 2,319,258	\$ -	\$ 3,670,074	\$ 22,176,281
Fund 73	Foundation Trust Fund	\$ 354,404	\$ 18,978	\$ -	\$ -	\$ 18,978	\$ 373,383

* Full Accrual Accounting Fund Balance. Using the Modified Accrual Accounting, the Fund Balance is \$15.08 million

Summary

Tonight

Request approval of 2024-25 Unaudited Actuals Report

Fall

Revise revenue budgets

Compare 2024-25 Actuals to 2025-26 Adopted budgets

Roll-over carry-over budgets

Update Multi-Year Projection

December

First Interim Budget Report