

Unaudited Actuals

San José Unified School District

Board of Education

September 11, 2025



Topics

- Context
- Projections to actuals
- Estimates to actuals
- Outlook



Our Budget Cycle for 2024-2025

Jun '24 = budget adoption → all projections

Dec '24 = first interim → 4 months actuals

Mar '25 = second interim → 7 months actuals

Sep '25 = unaudited actuals



2024-2025 Unaudited Actuals

- 2024-2025 fiscal and school year
- July 1, 2024 through June 30, 2025





Projections to Actuals

Adopted Budget to Unaudited Actuals



<i>Gen. Fund</i>	<i>Projected</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Students	24,469	24,318	-151	-0.6%
Positions	2,979	2,992	13	0.4%
Revenue	\$462m	\$480m	\$17m	3.8%
Expense	\$492m	\$501m	\$9m	1.7%



<i>Gen. Fund</i>	<i>Projected</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Salaries	\$250m	\$261m	\$11m	4.5%
Retirement	\$67m	\$69m	\$2m	3.8%
Health Benefits	\$59m	\$59m	\$2k	0.0%
Other Benefits	\$11m	\$11m	\$4k	3.6%



<i>Gen. Fund</i>	<i>Projected</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Per student	\$18,888	\$19,724	\$836	4.4%
Per position	\$129,748	\$133,889	\$4,142	3.2%
Total Comp	\$387m	\$401m	\$14m	3.6%
Compensation	78%	80%	2%	-





Estimates to Actuals

Estimated to Unaudited Actuals



<i>Gen. Fund</i>	<i>Estimated Actuals</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Revenue	\$473m	\$480m	\$7m	1.4%
Expense	\$512m	\$501m	\$11m	-2.2%



<i>Gen. Fund</i>	<i>Estimated</i>	<i>Actuals</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
LCFF Sources		\$394m	\$394m	\$0m	0.1%
Federal Revenue		\$14m	\$14m	\$0m	-1.2%
Other State Revenue		\$47m	\$50m	\$3m	6.4%
Other Local Revenue		\$17m	\$21m	\$4m	20.7%



Revenue

- Expanded Learning Opportunities Program
- Interest income
- Fair market value adjustment
- Leases



<i>Gen. Fund</i>	<i>Estimated Actuals</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Certificated Salaries	\$191m	\$193m	\$2m	1.0%
Classified Salaries	\$67m	\$68m	\$1m	1.4%
Employee Benefits	\$139m	\$140m	\$0m	0.3%
Books and Supplies	\$25m	\$13m	\$-12m	-48.6%
Services	\$88m	\$83m	\$-5m	-6.0%



Expense

- School-allocated budget
- Technology
- Transfers
- Deferrals



<i>Gen. Fund</i>	<i>Estimated Actuals</i>	<i>Actual</i>	<i>Change</i>	<i>Change</i>
Ending Balance	\$96m	\$101m	\$5m	5.4%





WARNING
Do not look at the sun.
Loss of eyesight can occur.



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