



Financial Update

Writing Success Stories, One Student At A Time.

Purpose



To provide the Board of Trustees highlights of the prior year audit closing, summarize key financial results and fund performance, present the current fiscal year's financial position, and review next steps and the financial outlook.

2024-2025

Fiscal Year Ended June 30, 2025





Key Factors

Budget Adjustments

Net change in fund balance

2024-2025 Debt Service Fund

	Adopted Budget	Revised Budget	Final Audited
Revenue	26,865,000	29,885,700	27,217,364
(Less) Expenditures	26,865,000	26,865,000	(22,883,485)
Excess/(Deficiency)	-	3,020,700	4,333,879

Revenue exceeded the adopted budget by \$352K

Debt expenditures were \$3.9M below the adopted budget

Fund balance as of June 30, 2025 - \$27,031,611

2024-2025 Student Nutrition Fund

	Adopted Budget	Revised Budget	Final Audited
Revenue	7,074,424	7,174,424	7,110,609
(Less) Expenditures	(9,133,778)	(9,233,778)	(7,239,691)
Other Resources	-	-	276,545
Surplus/(Deficit)	(2,059,354)	(2,059,354)	147,463

Revenue exceeded the adopted budget by \$36K

Expenditures were \$1.9M below the adopted budget

\$276,545 were transferred from the General Operating Budget

Fund balance as of June 30, 2025 - \$3,425,468

2024-2025 General Operating Fund

	Adopted Budget	Revised Budget	Final Audited
Revenue	125,859,056	126,415,190	125,371,229
(Less) Expenditures	(144,403,197)	(145,776,642)	(133,033,083)
Other Uses	-	-	(276,545)
Surplus/(Deficit)	(18,544,141)	(19,361,452)	(7,938,399)

Revenue fell short of the adopted budget by \$487,827

Expenditures were \$11.3M below the adopted budget

Fund balance as of June 30, 2025 - \$63,824,659

Fund Balance – General Operating

		Percent of Total Budget
Fund Balance - June 30, 2024	\$71,763,058	59%
Audited Deficit - June 30, 2025	(7,661,854)	6%
Transfer out to Student Nutrition Fund	(276,545)	
Fund Balance - June 30, 2025	\$63,824,659	48%

2025-2026

Current Fiscal Year

July 1, 2025 through June 30, 2026

2025-2026 Debt Service Fund

	Adopted Budget	Revised Budget	As of October 31
Revenue	26,621,000	26,621,000	667,928
(Less) Expenditures	26,621,000	26,621,000	(7,194,813)
Surplus/(Deficit)	-	-	(6,526,885)

2025-2026 Child Nutrition Fund

	Adopted Budget	Revised Budget	As of October 31
Revenue	7,048,490	7,048,490	1,383,710
(Less) Expenditures	(8,882,384)	(8,688,557)	(1,898,232)
Surplus/(Deficit)	(1,833,894)	(1,640,067)	(515,522)

General Fund Budget Assumptions - Update

General Fund	Budgeted	November 30
Student Enrollment	10,740	10,946
Average Daily Attendance	93%	89.35%
Basic Allotment - \$6,215	\$66.7M	\$68M

General Fund Budget Assumptions - Update

Positions

General Fund	June 2025	November 2025	Difference
Staff Position Count	1680	1656	24
Vacant Position Count	317	126	191
All Funds			
Staff Position Count	1900	1870	30
Vacant Position Count	348	152	196

2025-2026 General Operating Fund

	Adopted Budget	Revised Budget	As of October 31
Revenue	123,841,983	127,415,507	32,286,972
(Less) Expenditures	(141,900,423)	(144,119,677)	(34,990,118)
Surplus/(Deficit)	(18,058,441)	(16,704,170)	(2,703,146)

Fund Balance – General Operating

		Percent of Total Budget
Fund Balance - June 30, 2025	\$63,824,659	48%
Budgeted Deficit - June 30, 2025	(18,058,440)	13%
September - Amended Deficit	(16,704,170)	12%
December - Amended Deficit	(12,669,970)	9%
Projected Fund Balance - June 30, 2026	\$51,154,689	38%

***General operating fund balance will decrease 20% based on the projection**

Budget Reduction Strategies



In the short term:

- Continue engaging Senior Leadership Team (SLT) in budget reduction strategies
- Continue partnering with Human Resources to align staffing levels with operational needs while minimizing the impact on students
- Implement a modified zero-based budgeting approach to strengthen resource alignment and ensure intentional allocation of funds

In the long term:

- Reduce recurring costs through targeted return on investment (ROI) and program evaluations
- Align resources with strategic priorities, CIPs, and DIPs
- Maximize revenues - student attendance



Questions?

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