



# **FUTURE FOCUSED FORWARD READY**

3<sup>rd</sup> Quarter Financial Report

**GOVERNING BOARD MEETING**

May 13, 2025

# Fund 10 Unrestricted General Fund

FUTURE FOCUSED  
FORWARD READY

Fiscal Year	2024			2025		
Object Group	Revised Budget	YTD Actual	Actual/Budget	Revised Budget	YTD Actual	Actual/Budget
<b>4 Revenues</b>						
<b>48 Revenues</b>						
481 Federal Revenue	\$18,373	\$19,478	106%	\$24,919	\$22,028	88%
486 State Revenue	\$11,563,827	\$5,393,264	47%	\$11,416,945	\$4,443,342	39%
488 Local Revenue	\$151,444,276	\$103,865,085	69%	\$160,421,386	\$109,835,128	68%
489 Other Financing Sources	\$361,283	\$311,731	86%	\$1,025,627	\$17,545	2%
<b>Subtotal</b>	<b>\$163,387,759</b>	<b>\$109,589,558</b>	<b>67%</b>	<b>\$172,888,877</b>	<b>\$114,318,043</b>	<b>66%</b>
<b>5 Expenses</b>						
<b>51 Academic Salaries</b>	<b>\$58,375,919</b>	<b>\$47,513,609</b>	<b>81%</b>	<b>\$60,159,661</b>	<b>\$47,826,284</b>	<b>79%</b>
<b>52 Classified Salaries</b>	<b>\$34,175,867</b>	<b>\$23,396,176</b>	<b>68%</b>	<b>\$34,672,385</b>	<b>\$24,604,555</b>	<b>71%</b>
<b>53 Employee Benefits</b>	<b>\$47,089,330</b>	<b>\$29,039,070</b>	<b>62%</b>	<b>\$47,430,489</b>	<b>\$30,484,417</b>	<b>64%</b>
<b>54 Supplies and Materials</b>	<b>\$1,321,871</b>	<b>\$649,356</b>	<b>49%</b>	<b>\$1,162,874</b>	<b>\$629,863</b>	<b>54%</b>
<b>55 Other Operating Exp &amp; Serv</b>	<b>\$19,234,325</b>	<b>\$10,796,578</b>	<b>56%</b>	<b>\$19,587,012</b>	<b>\$11,548,498</b>	<b>59%</b>
<b>56 Capital Outlay</b>	<b>\$386,242</b>	<b>\$198,802</b>	<b>51%</b>	<b>\$284,086</b>	<b>\$95,982</b>	<b>34%</b>
<b>57 Other Outgo</b>	<b>\$8,341,968</b>	<b>\$5,555,560</b>	<b>67%</b>	<b>\$8,728,307</b>	<b>\$5,905,803</b>	<b>68%</b>
<b>Subtotal</b>	<b>\$168,925,522</b>	<b>\$117,149,151</b>	<b>69%</b>	<b>\$172,024,814</b>	<b>\$121,095,402</b>	<b>70%</b>
<b>Total</b>	<b>(\$5,537,763)</b>	<b>(\$7,559,593)</b>	<b>137%</b>	<b>\$864,062</b>	<b>(\$6,777,359)</b>	<b>-</b>

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# Variance Explanations - Revenues

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- 1 Total revenues for the 3<sup>rd</sup> quarter reflect a \$4.8 million increase compared to the previous year's third quarter actuals, from \$109.5 million to \$114.3 million.

State revenues are \$4.4 million for the 3<sup>rd</sup> quarter compared to \$5.3 million

- 2 in the previous year, or approximately \$1 million decrease.

Local revenues are \$6 million higher for the 3<sup>rd</sup> quarter compared to the previous year.

- Property tax revenues are \$98.7 million for the 3<sup>rd</sup> quarter FY2024-25, approximately \$6.3 million higher from the previous year.
- County Tax Assessor's most recent tax data point projection from May 9 is 4.88%, slightly higher than 4.70% projection on Feb 7.
- Enrollment revenues are \$9.9 million for the 3<sup>rd</sup> quarter, \$0.1 million higher than the previous year.
- Interest income for the 3<sup>rd</sup> quarter is \$0.4 million lower than the previous year.



# Variance Explanations - Expenses

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- 4 Certificated salaries are \$47.8 million for the 3rd quarter FY2024-25, or \$0.3 million higher from the previous year.
- 4 Classified salaries are \$24.6 million, or \$1.2 million higher than the previous year.
- 5 Employee benefits are \$30.4 million, or \$1.5 million higher than the previous year.
- 6 Interfund transfers are \$5.9 million, or \$0.35 million higher than the previous year.

