



# Culver City USD 2024-25 Unaudited Actuals

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# What are Unaudited Actuals (UA)?

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- Budgets are estimates. UA are the financial statements that give a real financial status for the fiscal year.
- Shows how much revenue came in and what the total expenditures were.
- Captures carryover as well as other future obligations.



# General Fund Unrestricted Comparison

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## Estimated Actuals 24-25:

Net Decrease in Fund Balance - \$1,381,546

## Unaudited Actuals 24-25:

Net Decrease in Fund Balance - \$464,453

Change = \$917,092

Increase in Unrestricted Revenue of \$0.5 million

Decrease in Unrestricted Expenditures of \$1.0 million

Increase in Contributions of \$0.6 million



## 2024-25 Estimated vs. Actuals

<b>GF Combined</b>	<b>Estimated</b>	<b>Unaudited</b>	<b>Change</b>
LCFF Sources	\$79,042,668	\$79,128,165	\$85,497
Federal	\$2,755,826	\$2,537,357	(\$218,469)
Other State	\$19,457,962	\$19,996,518	\$538,556
Local	\$8,259,861	\$16,257,944	\$7,998,083 *
<b>Total Revenue</b>	<b>\$109,516,317</b>	<b>\$117,919,984</b>	<b>\$8,403,667</b>

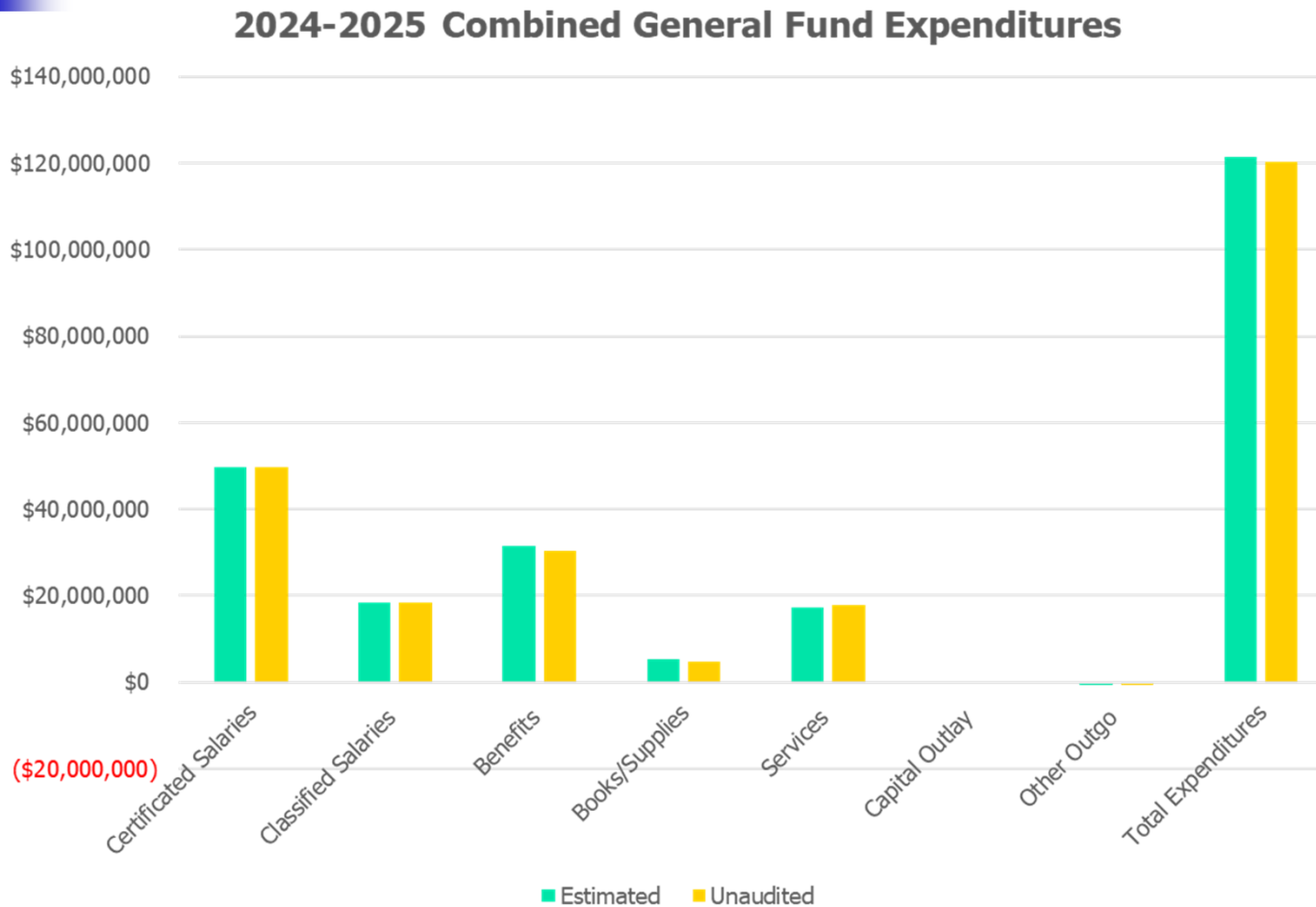
**\* Restricted Redevelopment Agency Funds**



## 2024-25 Estimated Vs. Actuals

<b>GF Combined</b>	<b>Estimated</b>	<b>Unaudited</b>	<b>Change</b>
Certificated Salaries	\$49,656,464	\$49,669,002	\$12,538
Classified Salaries	\$18,382,303	\$18,447,967	\$65,664
Benefits	\$31,596,205	\$30,461,362	(\$1,134,843)
Books/Supplies	\$5,364,252	\$4,636,012	(\$728,240)
Services	\$17,177,090	\$17,759,022	\$581,932
Capital Outlay	\$52,039	\$51,992	(\$47)
Other Outgo	(\$676,003)	(\$633,939)	\$42,064
<b>Total Expenditures</b>	<b>\$121,552,350</b>	<b>\$120,391,418</b>	<b>(\$1,160,932)</b>

# 2024-25 Estimated vs. Actuals





# What Changed from Estimated Actuals?

<b><u>Unrestricted Fund Balance at EA</u></b>	<b><u>\$ 3,639,152</u></b>
Increase in Revenue	\$ 494,281
Reduction in Expenditures	\$ 1,036,224
Increase in RDA Funds	\$ 16,461
Increase in Contribution	\$ (629,874)
<b><u>Unrestricted Fund Balance at UA</u></b>	<b><u>\$ 4,556,245</u></b>



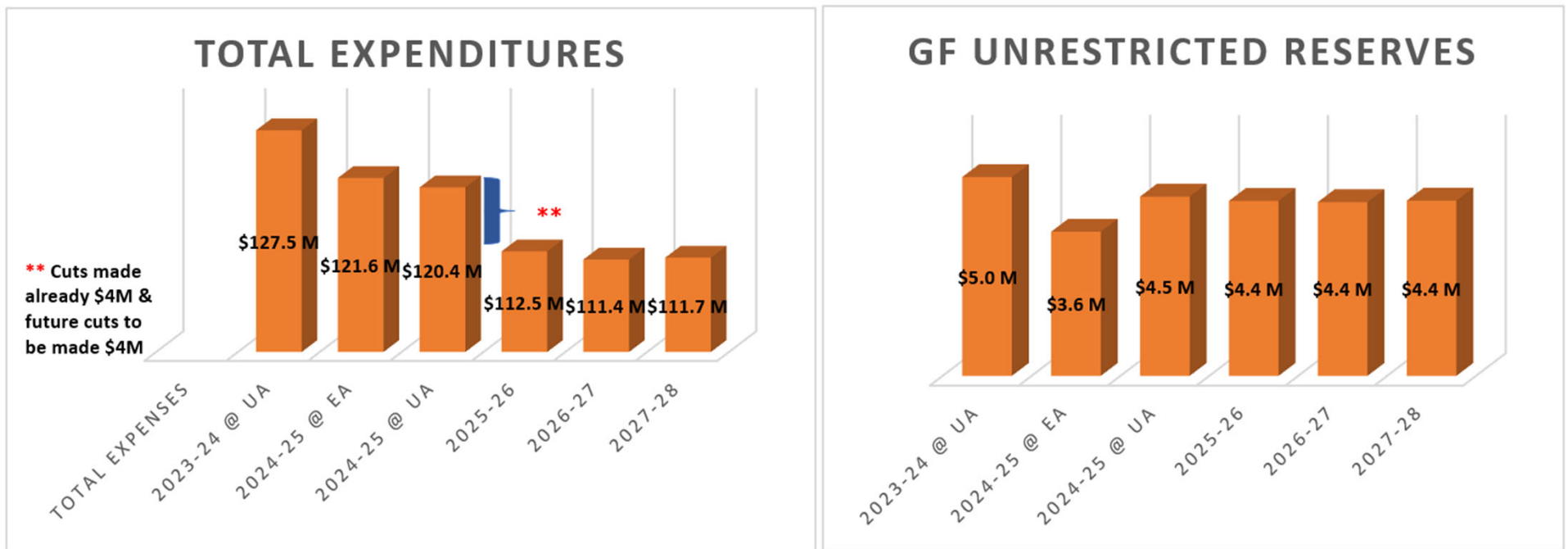
## CEA – Current Expense Formula/Minimum Classroom Compensation 2024-25

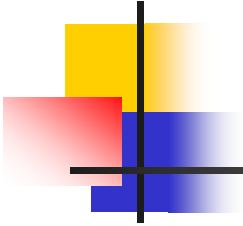
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- Minimum Required Percentage = 55%
- CCUSD Percentage = 55.05%
- District has met the minimum required percentage for 2024-25.



# How Does This Impact GF's Multi-Year Projections (MYP)?





# What's next?

## Next Steps

1. Board to Adopt UA
2. File UA with LACOE
3. Audit Report by Dec 15

## Continue to Balance the Budget - Increase Revenue

1. Increase Enrollment
2. Increase Attendance
3. Revenue Sharing with City
4. Apply for Additional Grants

## Continue to Balance the Budget - Reduce Expenditures

1. Monitor Budget & Spending
2. Reduce Contracted Services
3. Evaluate Programs

- Long-term goals of building healthy reserves, continuing amazing programs and competitive pay for employees.

Q & A ?

Thank you