



2023-24 Year End Financial Report

IRVINE UNIFIED SCHOOL
DISTRICT

SEPTEMBER 10, 2024



IUSD Unaudited Actuals 2023-24

- ▶ Unaudited Actuals represent the cumulative financial activity for the fiscal year.
 - ▶ Subject to Annual Audit conducted in the fall.
- ▶ Annual report filed with the State, outlining revenues, expenditures and final ending fund balances for all funds.
- ▶ 2024-25 Adopted Budget beginning fund balances are updated to reflect prior year ending fund balances.





2023-24 Unrestricted Financial Report

Estimated to Actual Comparison

Unrestricted	Estimated	Actual	Difference
Revenues	\$461,934,381	\$465,066,960	\$3,132,579
Expenditures	(\$351,824,192)	(\$350,991,780)	\$832,412
Excess/(Deficiency)	\$110,110,189	\$114,075,180	\$3,964,991
Other Sources/(Uses)	(\$116,373,278)	(\$115,967,285)	\$405,993
Net Increase/(Decrease)	(\$6,263,089)	(\$1,892,105)	\$4,370,984
Beginning Fund Balance	\$49,593,467	\$49,593,467	-----
Ending Fund Balance	<u>\$43,330,378</u>	<u>\$47,701,362</u>	\$4,370,984

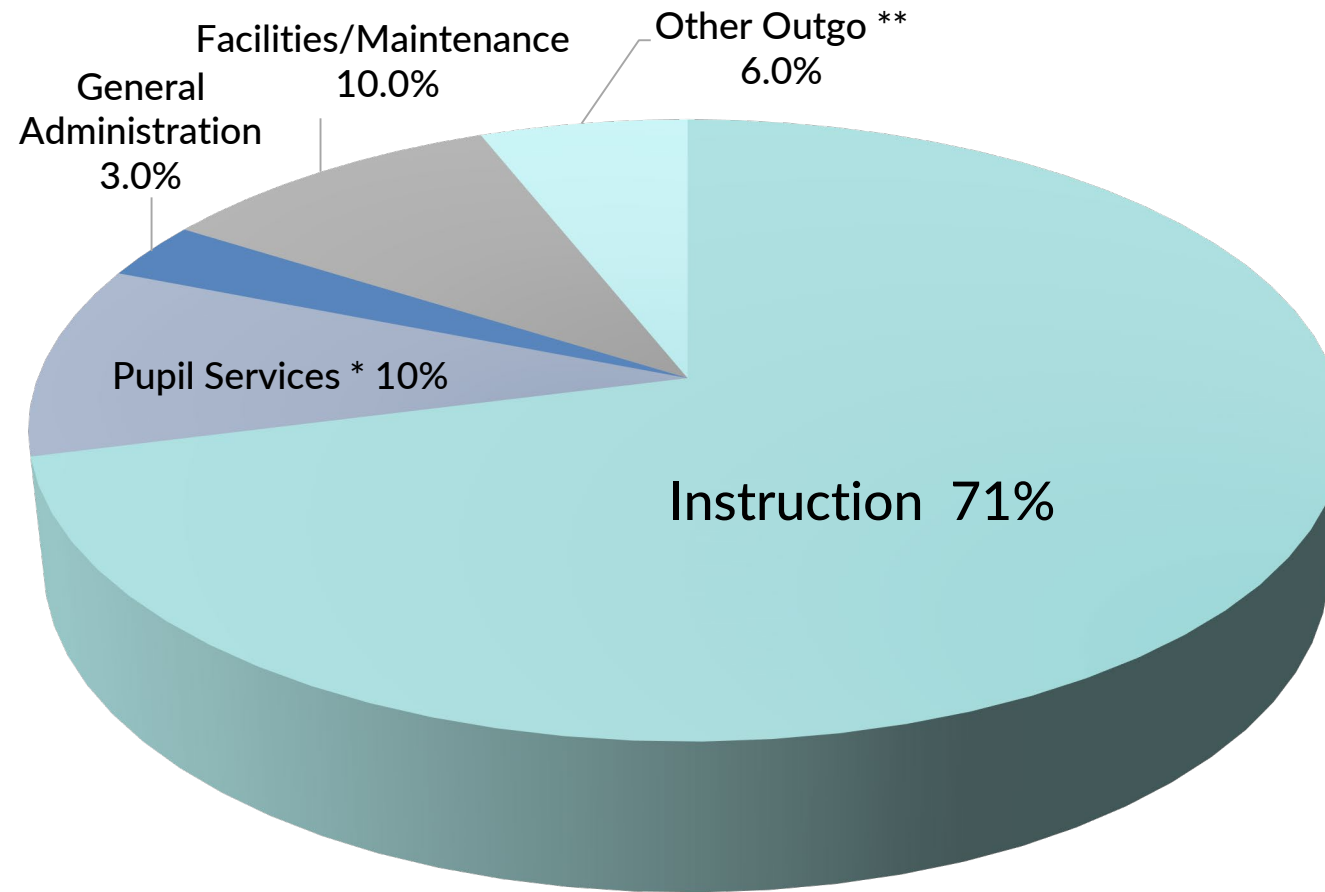


2023-24 Restricted Financial Report Estimated to Actual Comparison

Restricted	Estimated	Actual	Difference
Revenues	\$129,462,251	\$130,335,663	\$873,411
Expenditures	(\$228,535,942)	(\$220,653,066)	\$7,882,876
Increase/(Decrease)	(\$99,073,691)	(\$90,317,403)	\$8,756,2877
Other Sources/(Uses)	\$93,878,231	\$91,586,579	(\$2,291.652)
Net Increase/(Decrease)	(\$5,195,459)	\$1,269,176	\$6,464,635
Beginning Fund Balance	\$106,640,715	\$106,640,715	-----
Ending Fund Balance	<u>\$101,445,256</u>	<u>\$107,909,891</u>	<u>\$6,464,635</u>



2023-24 Distribution of District Total General Funds by Function



* Pupil Services includes: counselors, psychologists, health, occupational therapy, physical therapy, etc.

** Other Outgo includes: debt services and transfers between agencies; ROP & OCDE.



2024-25 Adopted Budget Unrestricted General Fund with 2023-24 Unaudited Actuals

Description	2023-24 Unaudited Actuals	2024-25 Adopted Budget
Total Revenues	\$465,066,960	\$467,037,530
Total Expenditures	(\$350,991,780)	(\$359,574,949)
Increase/(Decrease)	\$114,075,180	\$107,462,581
Other Sources/Uses	(\$115,967,285)	(\$107,697,405)
Net Increase/(Decrease)	(\$1,892,105)	(\$234,824)
Beginning Balance	\$49,593,467	\$47,701,362
Ending Balance, June 30	\$47,701,362	\$47,466,538



2024-25 Budget Updated

Unrestricted General Fund with 2023-24 Unaudited Actuals

Components of Ending Fund Balance

Description	2023-24 Unaudited Actuals	2024-25 Adopted Budget
<i>Ending Fund Balance Breakdown:</i>		
Revolving Cash/Stores/Pre-paids	\$448,628	\$350,000
State Recommended DEU	\$11,923,053	\$12,282,000
Reserved for 2024-25 LCAP	\$4,456,500	
Reserved for 2025-26 LCAP	\$4,545,630	\$4,545,630
Reserve for On-Going Unspent in 2023-24	\$3,228,752	\$3,228,752
Site and Department Carryover*	\$9,785,123	\$9,400,000
Other Un Assigned/Assigned	\$8,313,676	\$12,660,156
Committed Fund Balance:		
Contingency Reserve	\$5,000,000	\$5,000,000



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Other Funds

Other Funds	Estimated	Actual	Difference
Student Activity Fund	\$3,844,048	\$3,565,558	(\$278,490)
Adult Ed	\$279,515	\$248,220	(\$31,295)
Child Development	\$1,524,524	\$1,702,779	\$178,255
Cafeteria/Nutrition Services	\$30,445,911	\$29,912,160	(\$533,751)
Deferred Maintenance	\$2,300,998	\$1,494,987	(\$806,011)
Self Insurance	\$60,293,745	\$59,427,065	(\$866,680)
Building Fund	\$95,417,382	\$86,341,355	(\$9,076,027)
Capital Facilities	\$11,412,235	\$11,135,865	(\$276,370)
County School Facilities	\$268,210,638	\$265,326,465	(\$2,884,173)
Special Reserve Facilities	\$55,332,128	\$56,733,933	\$1,401,805
Capital Projects - CFD	\$118,087,702	\$117,846,815	(\$240,887)
Bond Debt Service	\$6,689,142	\$9,608,644	\$2,919,502
Debt Service - CFD	\$286,260	\$286,979	\$719



Thank You!

