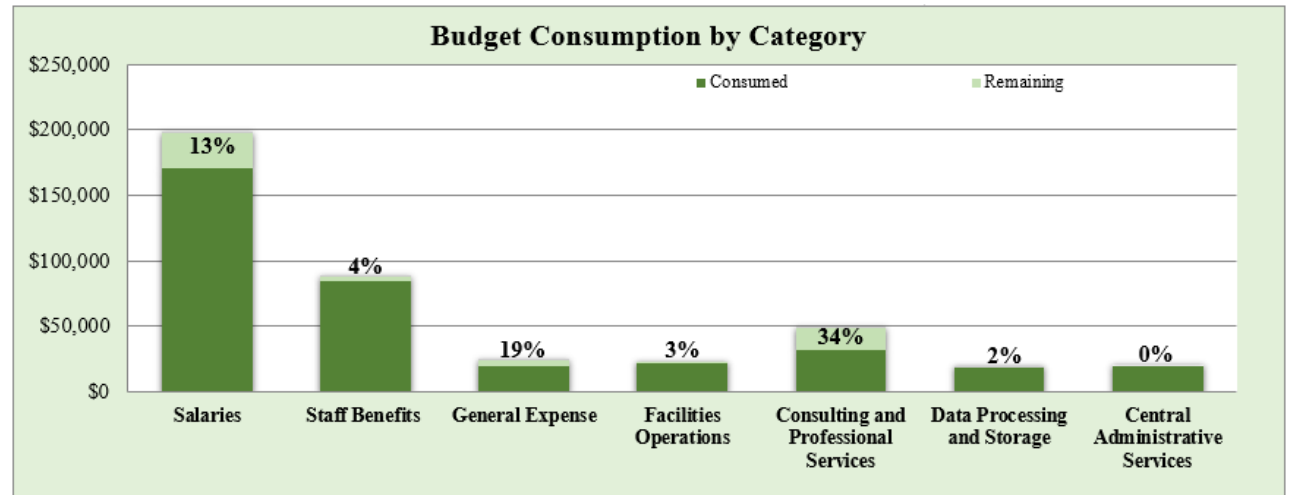
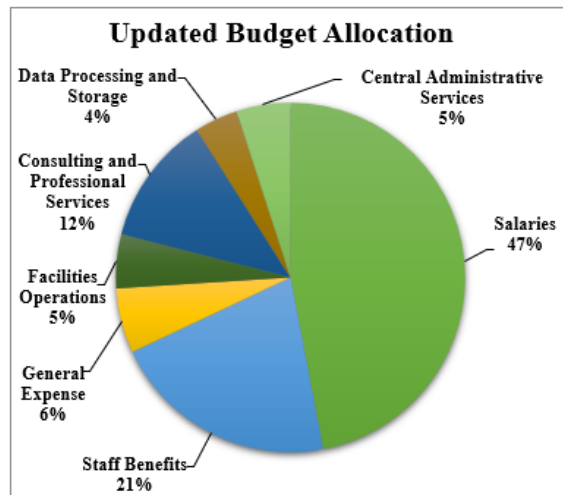


# 2025–26 FISCAL YEAR OPERATING BUDGET

## Fourth Quarter – Ending June 30, 2026 [Revised]

(dollars in thousands)

| Category                             | Initial Budget   | Budget Revisions and Transfers <sup>1</sup> | Revised Budget   | Year-To-Date Expenditures and Commitments <sup>2</sup> | Balance <sup>3</sup> |
|--------------------------------------|------------------|---------------------------------------------|------------------|--------------------------------------------------------|----------------------|
| Salaries                             | \$199,652        | (\$2,319)                                   | \$197,333        | \$170,935                                              | \$26,398             |
| Staff Benefits                       | 87,582           | 630                                         | 88,212           | 84,474                                                 | 3,738                |
| General Expense                      | 31,104           | (7,503)                                     | 23,601           | 19,111                                                 | 4,490                |
| Facilities Operations                | 21,203           | 1,227                                       | 22,430           | 21,784                                                 | 646                  |
| Consulting and Professional Services | 47,113           | 1,803                                       | 48,916           | 32,053                                                 | 16,863               |
| Data Processing and Storage          | 14,673           | 3,797                                       | 18,470           | 18,160                                                 | 310                  |
| Central Administrative Services      | 20,004           | -                                           | 20,004           | 20,004                                                 | -                    |
| <b>Totals</b>                        | <b>\$421,331</b> | <b>(\$2,365)</b>                            | <b>\$418,966</b> | <b>\$366,521</b>                                       | <b>\$52,445</b>      |



<sup>1</sup> Transfers align budget with operational needs that were identified after adoption of the budget. The 2025-26 board-approved Operating Budget was revised in the amount of \$105,600, in accordance with board resolution 24-21 to support program expansion of Pension2. Additionally, adjustments were made to employee compensation based upon the current Side Letter Agreement for the SEIU, Local 1000, dated June 25, 2025.

<sup>2</sup> Amounts may not agree to CalSTRS' other financial statement presentations, including the Annual Comprehensive Financial Report due to differences in the basis of accounting.

<sup>3</sup> Balance includes technology project funding that can be consumed in subsequent periods.