

FY 2024-25

Unaudited Actuals

Presentation
Board of Education
October 8, 2025

Overview

The Annual Budget Cycle

- Per **EC 42100**, on or before September 15, the Governing Board of each school district shall approve an annual statement of all receipts and expenditures of the district for the preceding fiscal year and shall file the statement with the county superintendent of schools.

 - The San Mateo COE was provided a copy of the Unaudited Actuals and will be provided with signed certification page upon Board approval.*
- Education Code 42130 and 42131** require that financial reports and certifications be submitted in a format or on forms prescribed by the Superintendent of Public Instruction (SPI).

 - The 2022-23 Unaudited Actuals with certification were prepared using the Standardized Account Code Structure (SACS) software that complies with the California education code.*



Fiscal Year 2024-25 Unaudited Actuals

- Unaudited Actuals are year-end financial reports
- Show how much revenues were actually earned and expenditures incurred during the fiscal year
- Final ending balances are carried forward to the 2024-25 fiscal year
- Financial statements will be audited and verified by external auditors



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Fiscal Year 2024-25 Unaudited Actuals

Compared to the Estimated Actuals presented during the Budget Adoption process, the Unaudited Actuals often differ. Common reasons for this variance include:

- Unanticipated revenue was received
- Revenue received is different from the amount projected
- Expenditure allocations or budgets were not completely expended
- Purchase Orders (POs) are issued before June 30, while the work is completed or goods are received after July 1 (Next Fiscal Year)
- Expenditures planned for one year are deferred to a future fiscal year

Fiscal Year 2024-25 Unaudited Actuals

District Funds:

- 01: General Fund - Main Operating Fund
- 08: Student Activity Special Revenue Fund - ASB Accounts
- 12: Child Development Fund - Preschool & Child Development Programs
- 13: Cafeteria Fund - Child Nutrition Services (CNS)
- 14: Deferred Maintenance Fund - Major Repair & Maintenance Services
- 21: Building Fund - General Obligation Bonds (GOBs)
- 25: Capital Facilities Fund - RDA & Developer Fees
- 35: County School Facilities Fund
- 40: Special Reserve for Capital Projects - Capital Outlay Purposes
- 51: Bond Interest & Redemption Fund - County debt service fund for repayment of outstanding GOBs



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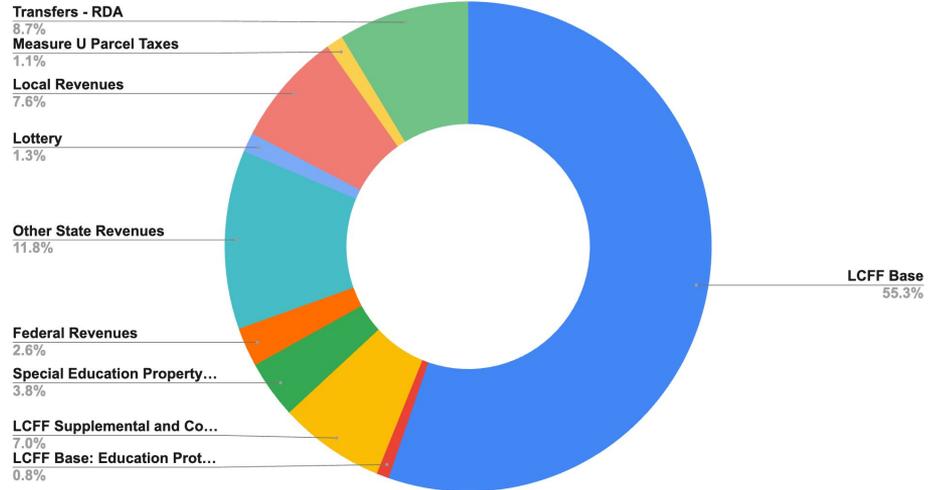
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Fund 01: 2024-25 General Fund Revenues

GENERAL FUND 01 SOURCES OF REVENUE 24-25 Unaudited Actuals

Revenue Category	Amount	% of Total
LCFF Base	\$80,893,899	55.30%
LCFF Base: Education Protection Account	1,202,758	0.82%
LCFF Supplemental and Concentration	10,273,236	7.02%
Special Education Property Taxes	5,586,230	3.82%
Federal Revenues	3,779,264	2.58%
Other State Revenues	17,278,919	11.81%
Lottery	1,854,704	1.27%
Local Revenues	11,059,399	7.56%
Measure U Parcel Taxes	1,649,175	1.13%
Transfers - RDA	12,700,000	8.68%
Total Revenue	\$146,277,584	100.0%

RCSD Fund 01 Revenue
2024-25 Unaudited Actuals



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Fund 01: 2024-25 General Fund Expenditures

GENERAL FUND 01 EXPENDITURES

24-25 Unaudited Actuals

Expenditures Category	Amount	% of Total
Certificated Salaries	\$52,452,678	34.22%
Classified Salaries	27,428,453	17.90%
Employee Benefits	36,760,943	23.99%
Books/Supplies	2,774,840	1.81%
Services & Other Operating Expenses	33,808,845	22.06%
Capital Outlay	171,951	0.11%
Other Outgo/Direct & Indirect Costs/Transfer-out	(136,222)	-0.09%
Total Expenditures	153,261,488	100.00%

Employee Salaries and Benefits = 76.11%



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Fund 01: 2024-25 General Fund Expenditures

RCSD Fund 01 Expenditures

2024-25 Unaudited Actuals

Capital Outlay

0.1%

Services & Other Op...

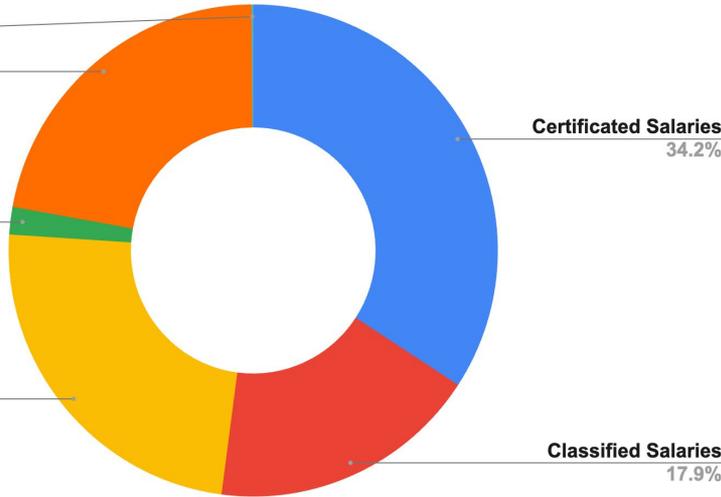
22.0%

Books/Supplies

1.8%

Employee Benefits

24.0%



Certificated Salaries

- Classroom Teachers
- TOSAs
- Counselors
- Psychologists
- Site Administrators
- District Office Administrators

Classified Salaries

- Instructional Assts.
- Para-Professionals
- School Office Staff
- Custodians
- Maintenance & Ops
- Technology Support

Employee Benefits

- Health and Dental
- Medicare
- Workers Comp
- FICA - Classified
- PERS - Classified
- STRS - Certificated

Services & Operating

- Utilities
- Network/Internet
- Insurance
- Professional Services
- Contract Personnel
- Outside Services

Employee Salaries and Benefits = 76.11%



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Fund 01: 2024-25 General Fund



FUND 01
REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE
24-25 Unaudited Actuals

	Adopted Budget 24-25	First Interim 24-25	Second Interim 24-25	Estimated Actuals 24-25	Unaudited Actuals 24-25	Difference
A) REVENUES						
LCFF Sources	\$98,908,439	\$98,260,258	\$98,559,479	\$98,190,620	\$97,956,123	-\$234,497
Federal Revenues	3,387,403	4,524,482	4,590,791	4,615,726	3,779,264	-836,462
Other State Revenues	16,528,778	17,372,918	17,408,112	17,536,184	19,133,622	1,597,438
Local Revenues	10,165,439	13,100,473	13,632,666	14,655,591	12,708,574	-1,947,017
TOTAL REVENUES	\$128,990,059	\$133,258,131	\$134,191,048	\$134,998,121	\$133,577,584	-\$1,420,537
B) EXPENDITURES						
Certificated Salaries	\$53,034,842	\$53,373,112	\$53,184,352	\$51,899,052	52,452,678	\$553,626
Classified Salaries	25,727,067	27,594,280	27,410,370	27,516,801	27,428,453	-\$88,349
Employee Benefits	36,687,522	37,292,213	37,668,448	37,477,926	36,760,943	-716,983
Books and Supplies	3,049,909	3,864,844	4,014,913	4,597,420	2,774,840	-1,822,580
Services and Operating Expenses	25,157,917	29,376,733	32,968,730	34,448,952	33,808,845	-640,107
Capital Outlay	0	115,423	115,423	881,223	171,951	-709,272
Other Outgo	419,478	419,478	419,478	419,478	521,001	101,523
Direct Support/Indirect Costs	(635,296)	(652,308)	(697,940)	(677,042)	(657,222)	19,820
TOTAL EXPENDITURES	\$143,441,439	\$151,383,775	\$155,083,774	\$156,563,810	\$153,261,488	-\$3,302,322

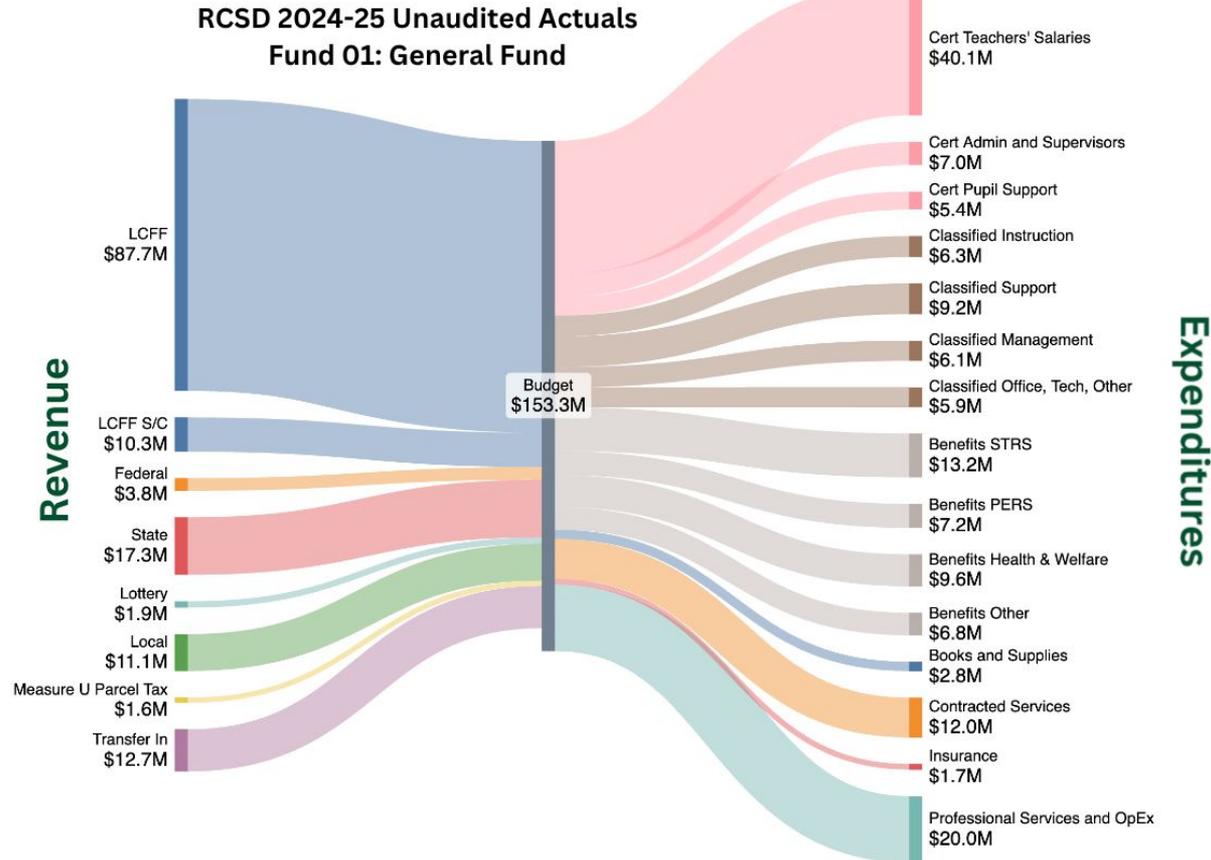
Fund 01: 2024-25 General Fund



FUND 01
REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE
24-25 Unaudited Actuals

	Adopted Budget 24-25	First Interim 24-25	Second Interim 24-25	Estimated Actuals 24-25	Unaudited Actuals 24-25	Difference
C) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,451,380)	(18,125,644)	(20,892,726)	(21,565,689)	(19,683,904)	1,881,785
D) OTHER FINANCING SOURCES/USES						
Interfund Transfer In	\$9,725,000	\$8,725,000	\$8,725,000	\$9,300,000	\$12,700,000	3,400,000
Interfund Transfer Out	0	0	0	0	0	0
Other Sources	0	0	0	0	0	0
Contributions/Flexibility Transfers	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES/USES	\$9,725,000	\$8,725,000	\$8,725,000	\$9,300,000	\$12,700,000	3,400,000
E) NET INCREASE (DECREASE) IN FUND BALANCE	(4,726,380)	(9,400,644)	(12,167,726)	(12,265,689)	(6,983,904)	5,281,785
F) BEGINNING FUND BALANCE	\$25,361,257	\$25,361,257	\$25,361,257	\$24,092,767	\$24,092,767	\$0
G) ENDING FUND BALANCE	\$20,634,877	\$15,960,613	\$13,193,531	\$11,827,078	\$17,108,863	\$5,281,785

Fund 01 Snapshot



Teacher and Classroom Support Salaries

- Teachers • Substitutes • Instructional Aids/Paraprofessionals • Resources Specialists

Administration & Supervisors

- Superintendent • Assistant Superintendents • Directors • Principals/Asst.Principals • Managers • Supervisors

Classified Support

- Tech Support • Occupational Therapists • LVNs • Crossing Guards • M&O • Custodial • HR • Translation • SIS
• Bus Drivers • Mechanics • Library Specialists • Business Office • Office Managers/Assistants • Admin Assistants

Retirement and Benefits

- State Teachers Retirement System (STRS) • Public Employee Retirement System (PERS) • OASDI/Medicare
• Unemployment Insurance • Workers' Compensation • Health and Welfare Benefits

Books and Supplies

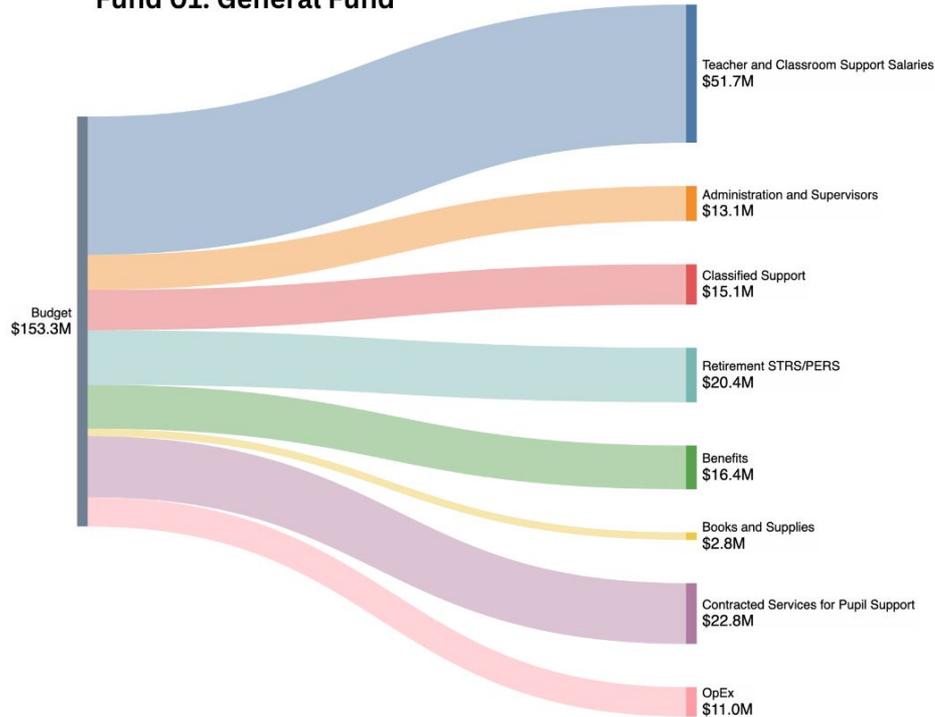
- Textbooks and Core Materials • Materials and Supplies • Equipment

Contracted Services, Insurance, and Operational Expenses

- SPED Services • Enrichment • Insurance • Fingerprinting • Legal Expense • Utilities • Waste Disposal

Fund 01 Expenditure Snapshot

RCSD 2024-25 Unaudited Actuals Fund 01: General Fund



Expenditures

Multi-Year Projections

<i>RCSD Short MYP 25-26 Revisions based 24-25 Unaudited Actuals (UA)</i>	2024-25 UA	2025-26 Budget	2026-27 Projection	2027-28 Projection
REVENUES				
Local Control Funding Formula (LCFF including S/C)	\$97,956,123	\$102,390,348	\$106,911,561	\$111,644,101
Federal Revenues	\$3,779,264	\$3,754,794	\$3,915,169	\$4,043,938
Other State/Local Revenues	31,842,196	27,587,910	33,335,735	34,390,784
Transfers In/Other Sources & Transfers Out/Other Uses	12,700,000	13,800,000	0	0
TOTAL REVENUES	\$146,277,584	\$147,533,052	\$144,162,465	\$150,078,823
EXPENDITURES				
Salaries & Benefits	\$116,642,074	\$122,423,534	\$123,661,901	\$125,730,964
Books/Supplies & Outlay	2,774,840	2,917,960	2,633,157	2,335,096
Services & Operating Expenses	33,808,845	26,245,834	25,250,838	24,344,334
Capital Outlay	171,951	115,423	0	0
Other Outgo & Indirect Costs	(136,222)	(234,906)	(241,248)	(247,762)
<i>Unidentified Fiscal Stabilization Measures</i>			(5,500,000)	(3,500,000)
TOTAL EXPENDITURES	\$153,261,488	\$151,467,845	\$145,804,648	\$148,662,632
Current Year Increase/Decrease In Fund Balance	(6,983,904)	(3,934,793)	(1,642,184)	1,416,191
Beginning Balance	\$24,092,767	\$17,108,863	\$13,174,070	\$11,531,886
Ending Balance	\$17,108,863	\$13,174,070	\$11,531,886	\$12,948,077

Multi-Year Projections

<i>RCSD Short MYP 25-26</i>	2024-25	2025-26	2026-27	2027-28
<i>Revisions based 24-25 Unaudited Actuals (UA)</i>	UA	Budget	Projection	Projection
Ending Balance	\$17,108,863	\$13,174,070	\$11,531,886	\$12,948,077
Components of Ending Balance	2024-25	2025-26	2026-27	2027-28
Revolving Cash/Stores/Prepaid	162,700	80,000	80,000	80,000
Restricted Ending Balance	10,413,668	7,905,510	6,700,441	8,126,560
Assigned	1,843,781	608,600	0	0
Reserve for Economic Uncertainty (3%)	4,597,845	4,544,035	4,374,139	4,459,879
Unassigned/Unappropriated Ending Balance	\$90,869	\$35,924	\$377,306	\$281,638
Ending Balance	\$17,108,863	\$13,174,070	\$11,531,886	\$12,948,077
Total Reserve as % of Total Expenditures	3.06%	3.02%	3.26%	3.19%

Other Funds: 24-25 Balances

Other Funds: Ending Fund Balance	Adopted Budget 24-25	First Interim 24-25	Second Interim 24-25	Estimated Actuals 24-25	Unaudited Actuals 24-25	Difference
Fund 12: Child Development	\$1,918,540	\$1,918,540	\$2,183,822	\$2,183,822	\$3,816,930	\$1,633,108
Fund 13: Cafeteria	3,012,629	1,717,147	3,187,579	3,228,632	\$4,589,121	1,360,489
Fund 14: Deferred Maintenance	14	14	14	14	\$102	88
Fund 21: Building (Bond)	91,880,609	91,633,169	68,852,100	70,731,928	\$74,131,043	3,399,115
Fund 25: Capital Facilities	21,002,282	23,307,238	23,150,613	22,886,455	\$20,221,008	-2,665,447
Fund 35: County Facilities Fund	23,198,425	23,965,144	10,177,158	10,177,158	\$10,771,171	594,013
Fund 40: Capital Outlay	\$1,817,964	\$1,827,964	\$1,817,964	\$14,707,730	\$14,510,436	-\$197,295

Next Steps



Oct - Jan 26

-
- ★ Strategic Resource Alignment



Dec 25

-
- ★ 1st Interim



Jan-Mar 2026

-
- ★ Budget Decisions for 26-27
 - ★ 2nd Interim



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