

REDWOOD CITY SCHOOL DISTRICT

750 Bradford Street • Redwood City • CA 94063 • (650) 423-2200 • FAX: (650) 423-2204

Mission: RCSD creates a safe and supportive, inspirational and rigorous, joyful and inclusive environment for all learners

Board of Education

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Superintendent

John R. Baker, Ed.D.

October 3, 2025

Ms. Janine Ramirez, Senior Director of External Affairs
Rocketship Redwood City Prep Charter School
2001 Gateway Place, Ste 230E
San Jose, CA 95110

Subject: Unaudited Actuals Financial Report – Fiscal Year 2024-25

Dear Ms. Ramirez:

As the charter authorizing agency, the Redwood City School District (District) has reviewed the 2024-25 Unaudited Actuals for Rocketship Redwood City Charter School (Rocketship) in accordance with Education Code Section 47604.33. The District uses this information to perform its duties which include the monitoring of the fiscal condition of the charter school.

Based on the Unaudited Actuals reports, the total General Fund ending balance for Rocketship as of the close of the 2024-25 fiscal year is \$538,873.

| | General Fund – Unrestricted/Restricted | 2024-25 Estimated Actuals | 2024-25 Unaudited Actuals |
|----|---|---------------------------------|---------------------------------|
| A. | Revenues | \$6,026,537 | \$6,000,030 |
| B. | Expenditures | 6,055,974 | 6,129,430 |
| C. | Excess (Deficiency) of Expenditures over Revenues | <29,437> | <129,400> |
| D. | Other Sources/Uses and Transfers | 0 | 0 |
| E. | Total Increase (Decrease) in Fund Balance | <29,437> | <129,400> |
| F. | Ending Balance – Unrestricted/Restricted | \$509,436 | \$409,473 |
| G. | Ending Balance – Unrestricted only | \$509,436 | \$343,324 |

In comparison with the 2024-25 Estimated Actuals, revenues decreased by approximately \$27,000 due to \$124,000 total increases in Federal revenues and Local revenues offset by \$151,000 decreased Other State revenues. Expenditures increased approximately \$73,000. Salaries and benefits decreased by \$33,000 Book/Supplies decreased by \$21,000 and Capital Outlay costs decreased by \$2,000. offset by increased Services costs of \$129,000. Unrestricted Ending Fund balance is 6% of annual expenditures.

The Rocketship Unaudited Actuals reports have been submitted to the San Mateo County Office of Education (SMCOE) for verification and final transmission to the California Department of Education.

It was noted during the review process, the 2024-25 Unaudited Actuals submitted by Rocketship Redwood City were not approved by their Board prior to submission which is required per State of California Education Code Section 42100 (b). The Unaudited Actuals are scheduled to be approved per their advance agenda of their October 8, 2025 meeting.

As a reminder for upcoming reporting requirements, please provide the District with the following items on or before the indicated due dates:

- 2024-25 Independent Auditor's Report no later than December 15, 2025
- 2025-26 First Interim Report no later than December 8, 2025

The District appreciates the support and cooperation of the charter school's administration and staff in this process. If you have any questions, please do not hesitate to contact us or Patricia Knight, District Accountant, at pknight@rcsdk8.net.

Sincerely,

Rick Edson

Rick Edson
Chief Business Official
(650) 423-2232

John R. Baker

John R. Baker, Ed.D.
Superintendent
(650) 423-2230

Cc: Benjamin Carson, CFO, Rocketship Redwood City
Demnlus Johnson, Associate Director of External Affairs, Rocketship Public Schools
Lena Alshvang, Finance Manager, Rocketship Redwood City
Maricela Guerrero, California Executive Officer, Rocketship Public Schools
Justin White, Director, Governance and Compliance, Rocketship Education
Rocketship Compliance, Rocketship Education
Francesca D'Amato, Financial Analyst, District Business Services, San Mateo COE
Rosalie Bowman, Manager, District Business Services, San Mateo COE
Dhanya Unni, Executive Director, District Business Services, San Mateo COE
Board of Trustees, Redwood City School District

Audit trail

Details

FILE NAME Rocketship Unaudited Actuals Review Letter - FY 2024-25.pdf - 9/25/25, 4:56 PM

STATUS ● Signed

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Activity



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oacosta@rcsdk8.net **sent** a signature request to:

- John R. Baker (jbaker@rcsdk8.net)
- Rick Edson (redson@rcsdk8.net)

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SIGNED

Signed by John R. Baker (jbaker@rcsdk8.net)

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11:53:04 UTC



SIGNED

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