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

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November 13, 2026

Thomas O'Toole, Board President
Connect Community Charter School
635 Oakside Avenue
Redwood City, CA 94063

Subject: Unaudited Actuals Financial Report – Fiscal Year 2025-26

Dear Mr. O'Toole:

As the charter authorizing agency, the Redwood City School District (District) has reviewed the 2025-26 Unaudited Actuals for Connect Community Charter School in accordance with Education Code Section 47604.33. The District uses this information to perform its duties, including monitoring the charter school's fiscal condition.

Based on the 2025-26 Unaudited Actuals report, Connect reported total revenues of $2,901,961. Out of the total revenue, $1,844,860 was from LCFF sources. The report also shows $3,328,234 in expenditures, resulting in a $426,273 decrease in fund balance. The reported ending fund balance/net position as of June 30, 2026, is $516,870, as shown in the chart below:

	General Fund – Unrestricted/Restricted	2025-26 Estimated Actuals	2025-26 Unaudited Actuals
A.	Beginning Fund Balance/Net Position (July 1, 2025)	$943.143	$943,143
B.	Revenues	2,913,672	2,901,961
C.	Expenditures	3,226,803	3,328,234
D.	Excess (Deficiency) of Expenditures over Revenues	<313,131>	<426,273>
E.	Other Sources/Uses and Transfers	0	0
F.	Total Increase (Decrease) in Fund Balance	<313,131>	<426,273>
G.	Ending Balance – Unrestricted/Restricted	$630,013	$516,870

The total expenditures exceeded the total revenues by $426,273. The ending fund balance represents 15.53% of annual expenditures. There are no significant changes in Connect's total Local Control Funding Formula (LCFF) entitlement. The average daily attendance (ADA) for P-Annual was 136.98.

Connect's 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.

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

- 2025-26 Independent Auditor's Report — no later than January 31, 2027
- 2026-27 First Interim Report — no later than December 7, 2026

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 Prisciliano Martinez at pmartinez@rcsdk8.net

Sincerely,

Rick Edson
Rick Edson (Nov 13, 2026 10:43:37 PST)

Rick Edson
Chief Business Official
(650) 482-2232

Dr. Christian J. Rubalcaba
Dr. Christian J. Rubalcaba (Nov 13, 2026 11:21:35 PST)

Dr. Christian J. Rubalcaba
Superintendent
(650) 482-2230

Cc:

Hayley Dupuy, Director of Educational Services, Connect Community Charter School
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

Connect FY 2025-26 Unaudited Actuals Review Letter (1)

Final Audit Report 2026-11-13

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