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

Frank Wu, Chief Financial Officer
KIPP Public Schools Northern California
1 Kaiser Plaza, Suite 550
Oakland, CA 94612

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

Dear Mr. Wu:

As the charter authorizing agency, the Redwood City School District (District) has reviewed the 2025-26 Unaudited Actuals for KIPP 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, KIPP reported total revenues of $13,684,279. Out of the total revenue, $10,327,766 was from LCFF sources. The report also shows $14,957,592 in expenditures, resulting in a $1,273,313 decrease in fund balance. The reported ending fund balance/net position as of June 30, 2026, is $3,772,244, as shown in the chart below:

	General Fund – Unrestricted/Restricted	2025-26 Estimated Actuals	2025-26 Unaudited Actuals
A.	Adjusted Beginning Fund Balance as (July 1, 2025)	$5,045,557	$5,045,557
B.	Revenues	13,505,789	13,684,279
C.	Expenditures	14,875,217	14,957,592
D.	Excess (Deficiency) of Expenditures over Revenues	<1,369,428>	<1,273,313>
E.	Other Sources/Uses and Transfers	0	0
F.	Total Increase (Decrease) in Fund Balance	<1,369,428>	<1,273,313>
G.	Ending Balance – Unrestricted/Restricted	$3,676,129	$3,772,244

The total expenditures exceeded the total revenues by $1,273,313. The ending fund balance of 3,772,244 represents 25.22% of annual expenditures. The Local Control Funding Formula (LCFF) entitlement increased by $100,779, from $10,226,987 reported in the estimated actuals to $10,327,766 in the unaudited actual report. The average daily attendance (ADA) for P-Annual was 656.74.

The KIPP 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 regarding the District's fiscal oversight or the contents of this letter, please do not hesitate to contact Prisciliano Martinez at pmartinez@rcsdk8.net

Sincerely,

Rick Edson
Rick Edson (Nov 13, 2026 10:44:17 PST)

Rick Edson
Chief Business Official,
(650) 482-2232

Dr. Christian J. Rubalcaba
Dr. Christian J. Rubalcaba (Nov 13, 2026 11:22:03 PST)

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

Cc: Mahreez Berloui, Controller, KIPP Excelencia
Roshad Lewis, Accounting Manager, KIPP Excelencia
Ravi Takhar, Finance Manager, KIPP Excelencia
Luis Perez, Accounting Manager, KIPP Excelencia
Sarah Sanchez, Associate Director of Operations, KIPP Excelencia
Francesca D'Amato, Financial Analyst, District Business Service, San Mateo
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

KIPP FY 2025-26 Unaudited Actuals Review Letter

Final Audit Report 2026-11-13

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