

# FY 2024-25 First Interim

Board of Education  
December 17, 2024

# Annual Budget Cycle

## 1. Budget/LCAP Adoption

June: Public Hearing and Adoption

## 8. May Revision

May: Revisions to the Governor's Proposed Budget

## 7. Second Interim Report

March: Updated Revenue and Expenditures – July 1- January 31

## 6. Prior Year Audited Actuals

December: Due to CDE  
January: Presented to the BOT



## 2. Budget Revision (45 Day)

August: If Necessary

## 3. Unaudited Actuals

September

## 4. First Interim Report

December: Updated Revenue and Expenditures – July 1- October 31

## 5. Governor's Proposed Budget

January

# Annual Budget Cycle

- The State Constitution requires the Governor to submit a budget proposal to the Legislature by January 10 of each year for the following fiscal year beginning July 1.
- By May 14, the Governor must announce an updated revenue forecast, accounting for revenue changes since January. The update is known as the "May Revise" or "May Revision."
- After its introduction, the Legislature has until June 15 to pass the budget.
- The Governor then has 12 working days to sign the budget bill into law after its passing by the Legislature.
- Education Code Section 42127(h) specifies that "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to reflect the funding made available by the Budget Act"

# Overview

Education Code Section 42130: Requires that school districts certify to the State the fiscal stability of the District. Districts must demonstrate they can meet their fiscal obligations for the current year and two years out. The reports must be presented to and approved by the District's Governing Board no later than 45 days after the close of the report period.

- ❑ 1st Interim, covers actual expenditures and actual revenues from July 1 through October 31, and updates projections for the balance of the year
- ❑ 2nd Interim, covers actual expenditures and actual revenues from July 1 through January 31, and updates projections for the balance of the year
- ❑ If needed due to Qualified Certification at 2nd Interim, 3rd Interim, covers actual expenditures and actual revenues from July 1 through April 30, and updates projections for the balance of the year

# Overview

The Certification of the District's financial condition may take one of three forms:



**Positive Certification:** The District will meet its financial obligations for the current fiscal year and subsequent two years.

- Qualified Certification:** The District may not meet its financial obligations for the current fiscal year or subsequent two years.
- Negative Declaration:** The District will not meet its financial obligations for the remainder of the fiscal year or for the subsequent fiscal years.

# Budget Assumptions

Assumptions - 2024-25 1st Interim	24-25	25-26	26-27
District Enrollment	6,421	6,243	6,193
Average Daily Attendance (ADA)	93.92%	93.95%	93.95%
Unduplicated Pupil Percentage (UPP)	61.20%	60.74%	60.42%
Local Control Funding Formula (LCFF) COLA	1.07%	2.93%	3.08%
LCFF COLA Augmentation	0%	0%	0%
CalSTRS Employer Rate	19.10%	19.10%	19.10%
CalPERS Employer Rate	27.05%	27.60%	28.00%
Step and Column	1.50%	1.50%	1.50%
Property Tax Increase	4.02%	5.00%	5.00%

# Fund 01 Revenue

**FUND 01**  
**REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE**  
**24-25 First Interim**

	<b>Adopted Budget 24-25</b>	<b>First Interim 24-25</b>	<b>Difference</b>
<b>A) REVENUES</b>			
LCFF Sources	\$98,908,439	\$98,260,258	-\$648,181
Federal Revenues	3,387,403	4,524,482	1,137,079
Other State Revenues	16,528,778	17,372,918	844,140
Local Revenues	10,165,439	13,100,473	2,935,034
<b>TOTAL REVENUES</b>	<b>\$128,990,059</b>	<b>\$133,258,131</b>	<b>\$4,268,072</b>

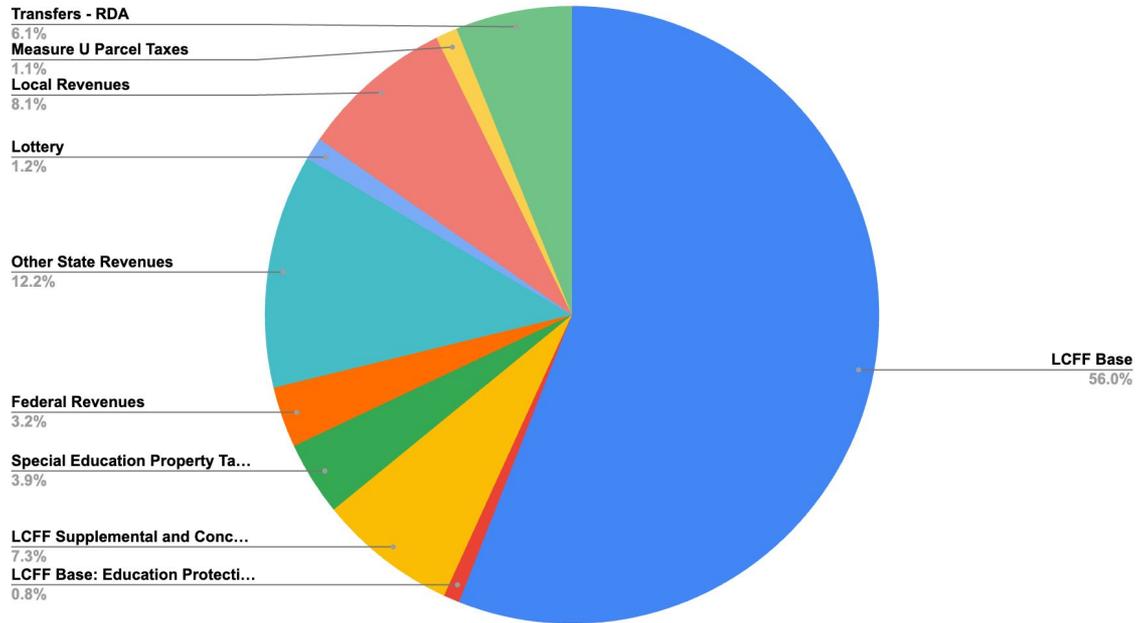
# Fund 01 Revenue

**REDWOOD CITY SCHOOL DISTRICT**  
**GENERAL FUND 01 SOURCES OF REVENUE**  
**24-25 1st Interim**

<b>Revenue Category</b>	<b>Amount</b>	<b>% of Total</b>
LCFF Base	\$79,508,321	56.00%
LCFF Base: Education Protection Account	1,197,940	0.84%
LCFF Supplemental and Concentration	10,363,456	7.30%
Special Education Property Taxes	5,510,918	3.88%
Federal Revenues	4,524,482	3.19%
Other State Revenues	17,372,918	12.24%
Lottery	1,679,623	1.18%
Local Revenues	11,486,342	8.09%
Measure U Parcel Taxes	1,614,131	1.14%
Transfers - RDA	8,725,000	6.15%
<b>Total Revenue</b>	<b>\$141,983,131</b>	<b>100.0%</b>

# Fund 01 Revenue

RCSD Fund 01 Revenue



# Fund 01 Expenditures

**GENERAL FUND (FUND 01)**  
**REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE**  
**24-25 First Interim**

	<b>Adopted Budget 24-25</b>	<b>First Interim 24-25</b>	<b>Difference</b>
<b>B) EXPENDITURES</b>			
Certificated Salaries	\$53,034,842	\$53,373,112	\$338,270
Classified Salaries	25,727,067	27,594,280	1,867,213
Employee Benefits	36,687,522	37,292,213	604,691
Books and Supplies	3,049,909	3,864,844	814,935
Services and Operating Expenses	25,157,917	29,376,733	4,218,816
Capital Outlay	0	115,423	115,423
Other Outgo	419,478	419,478	0
Direct Support/Indirect Costs	(635,296)	(652,308)	(17,012)
<b>TOTAL EXPENDITURES</b>	<b>\$143,441,439</b>	<b>\$151,383,775</b>	<b>\$7,942,336</b>

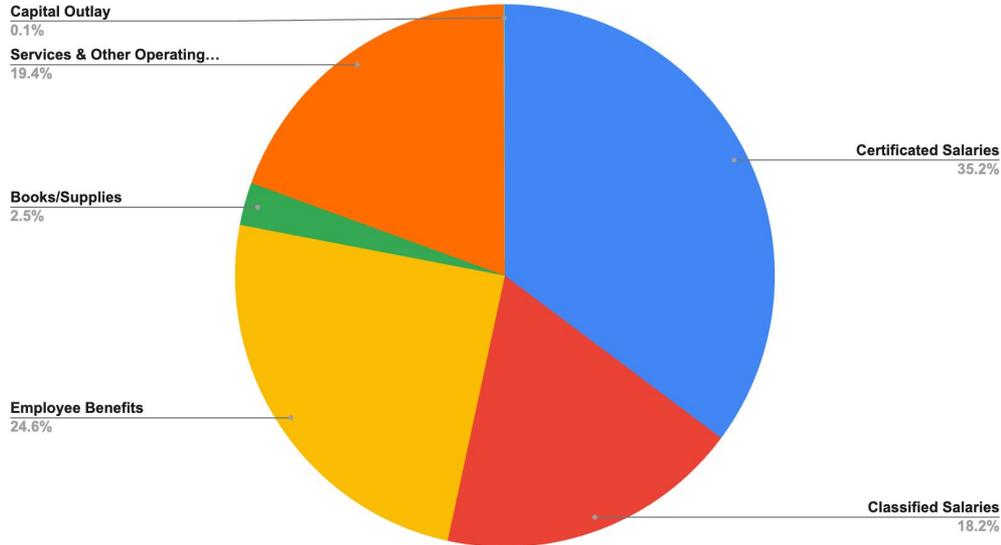
# Fund 01 Expenditures

## GENERAL FUND 01 EXPENDITURES 24-25 1st Interim

<b>Expenditures Category</b>	<b>Amount</b>	<b>% of Total</b>
Certificated Salaries	\$53,373,112	35.26%
Classified Salaries	27,594,280	18.23%
Employee Benefits	37,292,213	24.63%
Books/Supplies	3,864,844	2.55%
Services & Other Operating Expenses	29,376,733	19.41%
Capital Outlay	115,423	0.08%
Other Outgo/Direct & Indirect Costs/Transfer-out	(232,830)	-0.15%
<b>Total Expenditures</b>	<b>151,383,775</b>	<b>100.00%</b>

# Fund 01 Expenditures

## RCSD Fund 01 Expenses



### 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

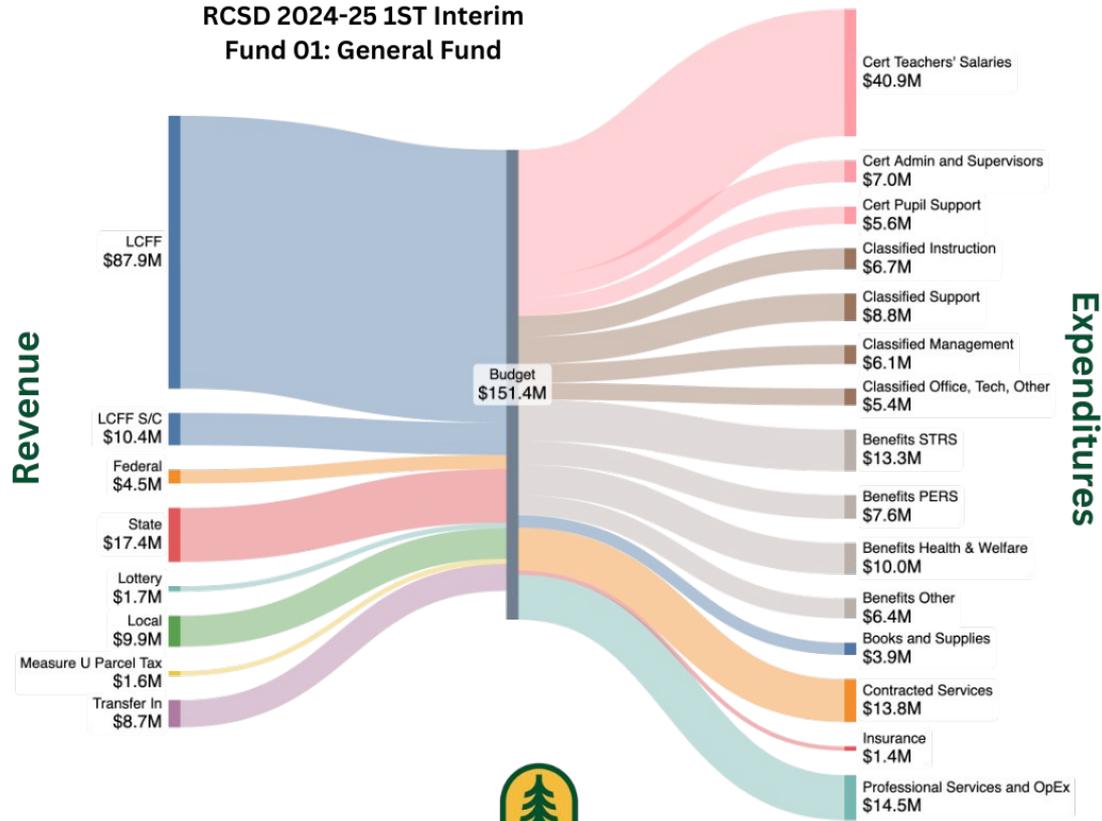
### Services & Operating

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

Certificated/Classified/Benefits = 78%

**RCSD 2024-25 1ST Interim  
Fund 01: General Fund**

# 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**

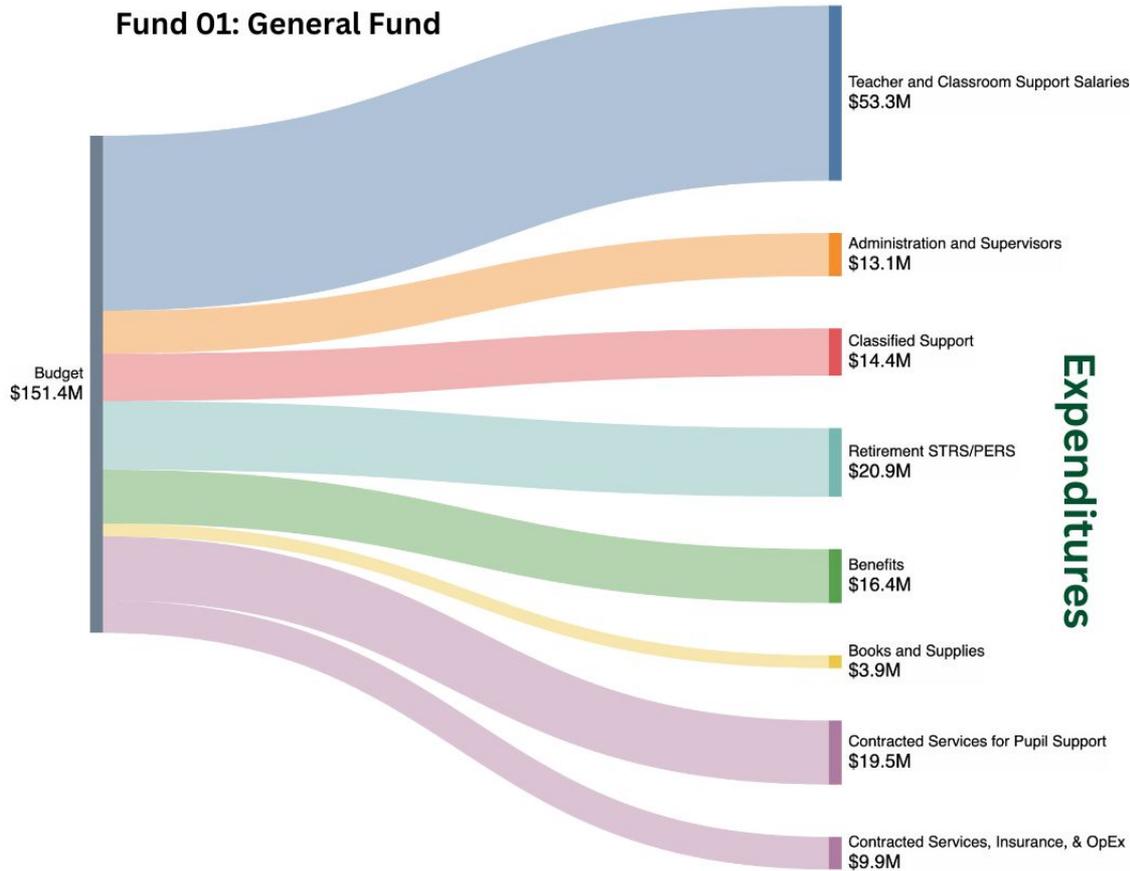
- Textbooks and Core Materials • Materials and Supplies • Equipment

### **Contracted Services, Insurance, and Operational Expenses**

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

RCSD 2024-25 1st Interim  
Fund 01: General Fund

# Fund 01 Expenditure Snapshot



# Fund 01 Ending Fund Balance

**FUND 01**  
**REVENUE, EXPENDITURES & CHANGES IN FUND BALANCE**  
**24-25 First Interim**

	<b>Adopted Budget 24-25</b>	<b>First Interim 24-25</b>	<b>Difference</b>
<b>C) EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(14,451,380)	(18,125,644)	-3,674,264
<b>D) OTHER FINANCING SOURCES/USES</b>			
Interfund Transfer In	\$9,725,000	\$8,725,000	-1,000,000
Interfund Transfer Out	0	0	0
Other Sources	0	0	0
Contributions/Flexibility Transfers	0	0	0
<b>TOTAL OTHER FINANCING SOURCES/USES</b>	<b>\$9,725,000</b>	<b>\$8,725,000</b>	<b>0</b>
<b>E) NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>(4,726,380)</b>	<b>(9,400,644)</b>	<b>-4,674,264</b>
<b>F) BEGINNING FUND BALANCE</b>	<b>\$25,361,257</b>	<b>\$25,361,257</b>	<b>\$0</b>
<b>G) ENDING FUND BALANCE</b>	<b>\$20,634,877</b>	<b>\$15,960,613</b>	<b>-\$4,674,264</b>

# Multi-Year Projections

24-25 1st Interim	2024-25	2025-26	2026-27
<b>REVENUES</b>			
Local Control Funding Formula (LCFF including S/C)	\$98,260,258	\$102,531,731	\$107,054,377
Federal Revenues	\$4,524,482	\$4,704,119	\$4,844,386
Other State/Local Revenues	30,473,391	30,526,089	31,456,193
Transfers In/Other Sources & Transfers Out/Other Uses	8,725,000	4,850,000	3,200,000
<b>TOTAL REVENUES</b>	<b>\$141,983,131</b>	<b>\$142,611,939</b>	<b>\$146,554,956</b>
<b>Expenditures</b>			
Salaries & Benefits	\$118,259,605	\$115,156,607	\$117,463,439
Books/Supplies & Outlay	3,864,844	3,745,435	3,860,794
Services & Operating Expenses	29,376,733	27,662,630	28,478,179
Capital Outlay	115,423	0	0
Other Outgo & Indirect Costs	-232,830	-221,516	-228,405
<b>TOTAL EXPENDITURES</b>	<b>\$151,383,775</b>	<b>\$146,343,157</b>	<b>\$149,574,007</b>
Current Year Increase/Decrease In Fund Balance	-\$9,400,644	-\$3,731,218	-\$3,019,051
Beginning Balance	\$25,361,257	\$15,960,613	\$12,229,395
Ending Balance	\$15,960,613	\$12,229,395	\$9,210,344

# Multi-Year Projections: 1st Interim



Ending Balance	\$15,960,613	\$12,229,395	\$9,210,344
Components of Ending Balance	2024-25	2025-26	2025-27
Revolving Cash/Stores/Prepaid	80,000	80,000	80,000
Restricted Ending Balance	10,275,291	7,563,378	6,558,141
Assigned	1,063,809	150,000	150,000
Board Mandated Reserve (Goal 3%) (0%, 0%, 0%)	0	0	0
Reserve for Economic Uncertainty (3%)	4,541,513	4,390,295	4,487,220
Unassigned/Unappropriated Ending Balance	\$0	\$45,723	-\$2,065,017
Ending Balance	\$15,960,613	\$12,229,395	\$9,210,344

# Other Funds: 24-25 Balances

<b>Other Funds: Fund Balance</b>	<b>Adopted Budget 24-25</b>	<b>First Interim 24-25</b>	<b>Difference</b>
Fund 12: Child Development	\$1,918,540	\$1,918,540	\$0
Fund 13: Cafeteria	3,012,629	1,717,147	-1,295,482
Fund 14: Deferred Maintenance	14	14	0
Fund 21: Building (Bond)	91,880,609	91,633,169	-247,440
Fund 25: Capital Facilities	21,002,282	23,307,238	2,304,956
Fund 35: County Facilities Fund	\$23,198,425	23,965,144	766,719
Fund 40: Capital Outlay	\$1,817,964	\$1,827,964	\$10,000

# Areas to Monitor

- Negotiations
- Fully Expended One-Time Funds
- Enrollment
- Staffing
- 2025-26 California Proposed State Budget

# Next Steps



## January

- 
- ★ California Proposed Budget



## March

- 
- ★ 2nd Interim Report



## Spring

- 
- ★ Budget/LCAP Development
  - ★ Budget/LCAP Public Hearings
  - ★ Budget/LCAP Adoption



EST. 1895

**REDWOOD CITY**  
SCHOOL DISTRICT