



2025-26 Adopted Budget

Presented by Hanwool Kim, Chief Business Officer

Financial Reporting Cycle

Per fiscal year, there are the following reporting periods.

- **Adopted Budget: Before July 1st of the Fiscal Year – FY2025-26**
- 1st Interim Budget: Updates & Actuals through October 31st
- 2nd Interim Budget: Updates & Actuals through January 31st
- Estimated Actuals: Updated through May 31st
- Unaudited Actuals: Actuals through June 30th
- Audited Actuals: Due by December 15th
 - If necessary, extensions may be filed and granted.

General Fund – Expenditures



Comparisons below are to 2025-26 Estimated Actuals Budget

- **Certificated**
 - 3% increase from FY2024-25 per WTA agreement
 - Subject to change if property taxes are over 5.5% increase from prior year
- **Classified**
 - 3% increase from FY2024-25 following board approved salary schedules on June 3, 2025
- **Employee Benefits**
 - District maximum contribution towards Health & Wellness benefits increased to \$13,600 for 1.00 FTE
 - Health & Wellness benefits include medical, dental, and vision coverage
 - Rates: CalSTRS 19.10%, CalPERS 27.05%, OASDI 6.20%*, Medicare 1.45%*, SUI* 0.05%, WC 1.70%*
 - Statutory benefits include CalSTRS, CalPERS, OASDI/FICA, Medicare, State unemployment, and worker's compensation which are based on percentage of salary
 - * denotes FY2024-25 rates and are subject to change

Expenditures - Positions



Planned for FY2025-2026

Position Description	Calendar	Hours per Day	Count of FTE	Position Description	Calendar	Hours per Day	Count of FTE
SUPERINTENDENT	260	8.00	1 @ 1.00	TK TEACHER	186	7.25	2 @ 1.00
CHIEF BUSINESS OFFICIAL	260	8.00	1 @ 1.00	KINDERGARTEN TEACHER	186	7.25	2 @ 1.00
PRINCIPAL - UPPER SCHOOL	215	8.00	1 @ 1.00	1ST GRADE TEACHER	186	7.25	2 @ 1.00
PRINCIPAL - LOWER SCHOOL	215	8.00	1 @ 1.00	2ND GRADE TEACHER	186	7.25	2 @ 1.00
STUDENT SERVICES DIRECTOR	215	8.00	1 @ 1.00	3RD GRADE TEACHER	186	7.25	3 @ 1.00
EDUCATIONAL TECHNOLOGY DIRECTOR (RW) *	116	8.00	1 @ 1.00	4TH GRADE TEACHER	186	7.25	3 @ 1.00
				5TH GRADE TEACHER	186	7.25	3 @ 1.00
ACCOUNTING TECHNICIAN	260	8.00	1 @ 1.00				
EXECUTIVE ASSISTANT/COMMUNICATIONS	260	8.00	1 @ 1.00	ART TEACHER	186	7.25	1 @ 1.00
MAINTENANCE SUPERVISOR	260	8.00	1 @ 1.00	ENGLISH/LANG DEVELOP TEACHER (PT)	186	7.25	1 @ 0.60
MAINTENANCE WORKER	260	8.00	2 @ 1.00	ENGLISH/LANGUAGE ARTS TEACHER	186	7.25	2 @ 1.00
NETWORK COMPUTER COORDINATOR	260	8.00	1 @ 1.00	HISTORY TEACHER	186	7.25	1 @ 1.00
OFFICE ASSISTANT	180	6.67	1 @ 0.83	LIBRARIAN	186	7.25	1 @ 1.00
SCHOOL COORDINATOR	239	8.00	1 @ 1.00	MANDARIN TEACHER (PT)	186	4.35	1 @ 0.60
STUDENT INFORMATION COORDINATOR	260	8.00	1 @ 1.00	MATH TEACHER	186	7.25	2 @ 1.00
				MUSIC TEACHER	186	7.25	2 @ 1.00
GENERAL EDUCATION PARA-EDUCATOR	180	6.67	2 @ 0.83	PHYSICAL EDUCATION TEACHER	186	7.25	2 @ 1.00
SPECIAL EDUCATION PARA-EDUCATOR	180	6.67	10 @ 0.83	SCIENCE TEACHER	186	7.25	1 @ 1.00
SPECIAL EDUCATION PARA-EDUCATOR (RE)	180	6.31	1 @ 0.79	SCIENCE TEACHER (PT)	186	7.25	1 @ 0.50
				SPANISH TEACHER	186	7.25	1 @ 1.00
PRESCHOOL SUPERVISOR	188	8.00	1 @ 1.00				
PRE-SCHOOL TEACHER	183	7.00	2 @ 0.88	SPECIAL DAY CLASS TEACHER	186	7.25	1 @ 1.00
PRE-SCHOOL PARA-EDUCATOR	183	7.00	1 @ 0.88	RESOURCE SPECIALIST *	186	7.25	3 @ 1.00
PRE-SCHOOL PARA-EDUCATOR (RE)	183	5.00	2 @ 0.63	PSYCHOLOGIST	196	8.00	1 @ 1.00
				SPEECH PATHOLOGIST	205	7.25	1 @ 1.00
PT - PART-TIME				READING SPECIALIST	186	7.25	1 @ 1.00
RE - REDUCED HOUR				COUNSELOR	186	7.25	1 @ 1.00
RW - REDUCED WORKLOAD							

* REDUCTIONS ARE NOT YET REFLECT IN THE BUDGET

General Fund – Expenditures



Comparisons below are to 2024-25 Estimated Actuals Budget

- Books and Supplies
 - Standard amounts for classroom supplies (\$25,700), custodial supplies (\$20,000), equipment +\$45,000
 - Increased estimates for license renewals +\$46,800
- Services and Other Operating
 - Standard amounts for facility maintenance/repairs +\$40,000
 - Reductions in general administrative consulting services (\$68,900)
 - Increases in spec. ed. Service providers +\$10,000, property & liability insurance +\$14,000
- Capital Outlay
 - No planned General Fund capital outlay purchases
- Other Outgo
 - SMCOE Spec. Ed. Service held constant
 - Transfers constant to Deferred Maintenance, Special Reserves, and OPEB Reserves

General Fund – Revenues



Comparisons below are to 2024-25 Estimated Actuals Budget

- Local Control Funding Formula (LCFF)
 - Property taxes projected at 5.00% increase from FY2024-25 per historical actuals
 - Enrollment projected at 388 (for staffing purposes)
 - Average Daily Attendance (ADA) projected at 94.7% of enrollment
 - LCFF Court-Ordered revenues based on prior year 2024-25 P-2 Certification
 - Tinsley student ADA projected at 93.0% of enrollment projected at 37 from 2024-25.
- Federal Revenues
 - Reduction in IDEA Spec. Ed. Mental Health (\$5,000)
- Other State Revenues
 - Reduction in ELO-P (\$119,400 allocations from 21-22 & 22-23)
 - Increases in State STRS On-Behalf Contribution +\$30,391 – no effect on fund balance
 - Many state program funding is based on ADA and enrollment

General Fund – Revenues



Comparisons below are to 2024-25 Estimated Actuals Budget

- Local Revenues

- Estimated increase Parcel Tax +2.00%
- Foundation General Grant \$2,250,000 (No Change)
 - 14.2% of projected general fund revenues
- Removed Special Education MOU's with LLSD, PVSD (\$170,000 - Tentative)
- PTA Fundraisers: Original Art, Read-A-Thon and Teacher Grant (No Change)
- Community Funding (No Change)
 - Field Trips, Athletics, Outdoor Education, Yearbook, Repairs, and Facility Use
- Interest (No Change)

- Contributions

- Special Education contributions estimated increase +\$270,836

General Fund – Comparison to FY2025

REF A 24-25 ESTIMATED ACTUALS				REF B 25-26 ADOPTED BUDGET			REF B LESS A DIFFERENCE		
Fund	01 0000 1999	01 2000 9999	01 0000 9999	01 0000 1999	01 2000 9999	01 0000 9999	01 0000 1999	01 2000 9999	01 0000 9999
	Unrestricted	Restricted	Fund Total	Unrestricted	Restricted	Fund Total	Unrestricted	Restricted	Fund Total
Revenues									
Local Control Funding Formula	11,266,400	303,481	11,569,881	11,821,694	303,481	12,125,175	555,294	-	555,294
Federal Revenues	-	87,730	87,730	-	82,729	82,729	-	(5,001)	(5,001)
Other State Revenues	172,518	900,365	1,072,883	172,318	802,121	974,439	(200)	(98,244)	(98,444)
Other Local Revenues	2,609,050	608,117	3,217,167	2,609,050	395,879	3,004,929	-	(212,238)	(212,238)
Total Revenue	14,047,968	1,899,693	15,947,661	14,603,062	1,584,210	16,187,272	555,094	(315,483)	239,611
Expenditures									
Certificated Salaries	5,852,418	1,375,662	7,228,081	6,042,839	1,372,752	7,415,592	190,421	(2,910)	187,511
Classified Salaries	1,471,288	381,897	1,853,186	1,486,506	430,996	1,917,502	15,217	49,099	64,316
Employee Benefits	2,672,627	1,167,995	3,840,622	2,718,853	1,196,695	3,915,549	46,227	28,700	74,927
Books & Supplies	525,650	208,103	733,753	580,741	200,709	781,450	55,091	(7,395)	47,697
Services & Other Operating	1,218,242	514,397	1,732,640	1,321,242	399,020	1,720,262	103,000	(115,377)	(12,377)
Capital Outlay	-	-	-	-	-	-	-	-	-
Tuition, Interagency	-	75,000	75,000	-	75,000	75,000	-	-	-
Indirect Costs	-	-	-	-	-	-	-	-	-
Debt Service	198,509	-	198,509	198,509	-	198,509	-	-	-
Total Expenditures	11,938,735	3,723,055	15,661,790	12,348,691	3,675,173	16,023,863	409,956	(47,883)	362,073
Other Financing Sources/Uses									
Interfund Transfer In	-	-	-	30,000	-	30,000	30,000	-	30,000
Other Financing Sources	-	-	-	-	-	-	-	-	-
Unrestricted Contributions	(1,620,875)	1,620,875	-	(1,891,712)	1,891,712	-	(270,836)	270,836	-
Restricted Contributions	119,408	(119,408)	-	-	-	-	(119,408)	119,408	-
Interfund Transfers Out	500,000	-	500,000	500,000	-	500,000	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-
Other Financing Subtotal	(2,001,467)	1,501,467	(500,000)	(2,361,712)	1,891,712	(470,000)	(360,244)	390,244	30,000

General Fund – Fund Balance



Comparisons below are to 2024-25 Estimated Actuals Budget

- Unrestricted

- FY2025-26 unrestricted ending fund balance is projected at \$3,445,570 or 21% of general fund expenditures
 - Estimated deficit spending of (\$107,340)
 - Recommended for basic aid school districts is 16-25% for cashflow, natural disasters, staffing, and prospective student placements

- Restricted

- FY2025-26 restricted ending fund balance is projected at \$349,055
 - Estimated deficit spending of (\$199,251)
- Focus on allocation of expenditures to restricted program allocations/balances
 - District does on-going assessments regarding services supported by restricted programs

General Fund – Fund Balance



24-25 ADOPTED BUDGET

24-25 ESTIMATED ACTUALS				25-26 ADOPTED BUDGET		
General Fund 01	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Beginning Balance	3,445,144	870,201	4,315,345	3,552,910	548,306	4,101,216
Revenues	14,047,968	1,899,693	15,947,661	14,603,062	1,584,210	16,187,272
Expenditures	11,938,735	3,723,055	15,661,790	12,348,691	3,675,173	16,023,863
Contributions, Transfers In/Out, Other	(2,001,467)	1,501,467	(500,000)	(2,361,712)	1,891,712	(470,000)
	-	-	-	-	-	-
Net Increase (Decrease)	107,766	(321,895)	(214,129)	(107,340)	(199,251)	(306,591)
Audit Adjustments	-	-	-	-	-	-
Ending Fund Balance	3,552,910	548,306	4,101,216	3,445,570	349,055	3,794,624
Reserve Economic Uncertainty @ 4% Currently Unrestricted EFB	646,472 22.00%			660,955 20.90%		

Other Funds



Comparisons below are to 2024-25 Estimated Actuals Budget

- Building Bond Fund
 - Commitments reflect the following projects: creek embankment stabilization and TK/K building (incl. Classroom 15 MDF/Preschool IDF)
 - Expenditure budgets carried over from prior year. Subject to change as services are on-boarded and contracts expensed.
- Child Nutrition
 - Budget amounts carried over from prior year
 - State & Federal NSLP funding is calculated on number of meals served during service
- Capital Facilities
 - No planned budget. Subject to change with expansion of the security camera project
- Preschool Enterprise
 - 3% increase from FY2024-25 following board approved salary schedules on June 3, 2025
 - Revenues reflect increased full capacity with staffing changes +\$63,400 (net)
 - Add in district overhead costs +\$30,000

All Funds – Adopted Budget

25-26 ADOPTED BUDGET

Fund	01	01	01	08	13	14	17	20	21	25	63	
	Unrestricted	Restricted	General Fund Total	Student Fund Activities	Child Nutrition Cafeteria	Deferred Maintenance	Special Reserve	Special Reserve Post Employment	Building Fund	Capital Facilities	Preschool Enterprise	TOTAL
Revenues												
Local Control Funding Formula	11,821,694	303,481	12,125,175	-	-	-	-	-	-	-	-	12,125,175
Federal Revenues	-	82,729	82,729	-	13,610	-	-	-	-	-	-	96,339
Other State Revenues	172,318	802,121	974,439	-	78,089	-	-	-	-	-	-	1,052,528
Other Local Revenues	2,609,050	395,879	3,004,929	4,500	1,500	10,000	3,200	3,000	540,720	40,000	641,114	4,248,963
Total Revenue	14,603,062	1,584,210	16,187,272	4,500	93,199	10,000	3,200	3,000	540,720	40,000	641,114	17,523,005
Expenditures												
Certificated Salaries	6,042,839	1,372,752	7,415,592	-	-	-	-	-	-	-	-	7,415,592
Classified Salaries	1,486,506	430,996	1,917,502	-	-	-	-	-	-	-	383,299	2,300,801
Employee Benefits	2,718,853	1,196,695	3,915,549	-	-	-	-	-	-	-	202,883	4,118,431
Books & Supplies	580,741	200,709	781,450	4,500	93,000	-	-	-	48,200	-	10,000	937,150
Services & Other Operating	1,321,242	399,020	1,720,262	-	-	150,000	-	-	1,505,523	-	1,500	3,377,285
Capital Outlay	-	-	-	-	-	-	-	-	2,457,042	-	-	2,457,042
Tuition, Interagency	-	75,000	75,000	-	-	-	-	-	-	-	-	75,000
Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	198,509	-	198,509	-	-	-	-	-	-	-	-	198,509
Total Expenditures	12,348,691	3,675,173	16,023,863	4,500	93,000	150,000	-	-	4,010,765	-	597,682	20,879,810
Other Financing Sources/Uses												
Interfund Transfer In	30,000	-	30,000	-	-	400,000	50,000	50,000	-	-	-	530,000
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-
Unrestricted Contributions	(1,891,712)	1,891,712	-	-	-	-	-	-	-	-	-	-
Restricted Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Transfers Out	500,000	-	500,000	-	-	-	-	-	-	-	30,000	530,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Subtotal	(2,361,712)	1,891,712	(470,000)	-	-	400,000	50,000	50,000	-	-	(30,000)	-
Beginning Balance	3,552,910	548,306	4,101,216	1,911	54,162	671,530	155,220	155,020	16,205,849	541,167	19,753	21,906,463
Audit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
Net Increase (Decrease)	(107,340)	(199,251)	(306,591)	-	199	260,000	53,200	53,000	(3,470,045)	40,000	13,432	(3,356,805)
Ending Fund Balance	3,445,570	349,055	3,794,624	1,911	54,361	931,530	208,420	208,020	12,735,804	581,167	33,185	18,549,657
Reserve Economic Uncertainty 4%	660,955											
Current Unrestricted EFB %	21.00%						1.00%	1.00%				

Multi-year Projection - Assumptions



- Property Taxes are projected at 5.00% increase per subsequent year
- Other revenue sources held constant
 - Remaining balances for one-time programs learning recovery block grant and arts, music, instructional materials are planned to fully expensed by June 30, 2026
 - District will need to assess on-going expenses
- Contribution projected to increase due to reduced restricted funding
- Negotiated 3.00% salary increases for 2026-17 plus step & column
- Other expenditure categories held constant
- Transfers to Deferred Maintenance, Special Reserve, and OPEB held constant

Multi-year Projections

MULTI-YEAR PROJECTION GENERAL FUND



24-25 ESTIMATED ACTUALS

25-26 ADOPTED BUDGET

26-27 PROJECTED @ 25-26 AB

26-27 PROJECTED @ 25-26 AB

Fund	01	01	01		01	01	01		01	01	01		01	01	01	
	Unrestricted	Restricted	General Fund Total		Unrestricted	Restricted	General Fund Total		Unrestricted	Restricted	General Fund Total		Unrestricted	Restricted	General Fund Total	
Revenues																
Local Control Funding Formula	11,266,400	303,481	11,569,881		11,821,694	303,481	12,125,175		12,353,670	303,481	12,657,151		12,909,585	303,481	13,213,066	
Federal Revenues	-	87,730	87,730		-	82,729	82,729		-	82,729	82,729		-	82,729	82,729	
Other State Revenues	172,518	900,365	1,072,883		172,318	802,121	974,439		172,318	802,121	974,439		172,318	802,121	974,439	
Other Local Revenues	2,609,050	608,117	3,217,167		2,609,050	395,879	3,004,929		2,609,050	395,879	3,004,929		2,609,050	395,879	3,004,929	
Total Revenue	14,047,968	1,899,693	15,947,661		14,603,062	1,584,210	16,187,272		15,135,038	1,584,210	16,719,248		15,690,953	1,584,210	17,275,163	
Expenditures																
Certificated Salaries	5,852,418	1,375,662	7,228,081		6,042,839	1,372,752	7,415,592		6,284,553	1,427,663	7,712,216		6,378,821	1,449,078	7,827,899	
Classified Salaries	1,471,288	381,897	1,853,186		1,486,506	430,996	1,917,502		1,545,966	448,236	1,994,202		1,569,155	454,959	2,024,115	
Employee Benefits	2,672,627	1,167,995	3,840,622		2,718,853	1,196,695	3,915,549		2,854,796	1,256,530	4,111,326		2,940,440	1,294,226	4,234,666	
Books & Supplies	525,650	208,103	733,753		580,741	200,709	781,450		580,741	200,709	781,450		580,741	200,709	781,450	
Services & Other Operating	1,218,242	514,397	1,732,640		1,321,242	399,020	1,720,262		1,321,242	399,020	1,720,262		1,321,242	399,020	1,720,262	
Capital Outlay	-	-	-		-	-	-		-	-	-		-	-	-	
Tuition, Interagency	-	75,000	75,000		-	75,000	75,000		-	75,000	75,000		-	75,000	75,000	
Indirect Costs	-	-	-		-	-	-		-	-	-		-	-	-	
Debt Service	198,509	-	198,509		198,509	-	198,509		188,584	-	188,584		188,584	-	188,584	
Other Adjustments	-	-	-		-	-	-		-	-	-		-	-	-	
Total Expenditures	11,938,735	3,723,055	15,661,790		12,348,691	3,675,173	16,023,863		12,775,882	3,807,157	16,583,039		12,978,983	3,872,992	16,851,975	
Other Financing Sources/Uses																
Interfund Transfer In	-	-	-		30,000	-	30,000		30,000	-	30,000		30,000	-	30,000	
Other Financing Sources	-	-	-		-	-	-		-	-	-		-	-	-	
Unrestricted Contributions	(1,620,875)	1,620,875	-		(1,891,712)	1,891,712	-		(1,986,297)	1,986,297	-		(2,284,242)	2,284,242	-	
Restricted Contributions	119,408	(119,408)	-		-	-	-		-	-	-		-	-	-	
Interfund Transfers Out	500,000	-	500,000		500,000	-	500,000		500,000	-	500,000		500,000	-	500,000	
Other Financing Uses	-	-	-		-	-	-		-	-	-		-	-	-	
Other Financing Subtotal	(2,001,467)	1,501,467	(500,000)		(2,361,712)	1,891,712	(470,000)		(2,456,297)	1,986,297	(470,000)		(2,754,242)	2,284,242	(470,000)	
Beginning Balance	3,445,144	870,201	4,315,345		3,552,910	548,306	4,101,216		3,445,570	349,055	3,794,624		3,348,429	112,404	3,460,833	
Audit Adjustments	-	-	-		-	-	-		-	-	-		-	-	-	
Net Increase (Decrease)	107,766	(321,895)	(214,129)		(107,340)	(199,251)	(306,591)		(97,141)	(236,650)	(333,791)		(42,272)	(4,540)	(46,812)	
Ending Fund Balance	3,552,910	548,306	4,101,216		3,445,570	349,055	3,794,624		3,348,429	112,404	3,460,833		3,306,157	107,864	3,414,022	
Reserve Economic Uncertainty 4%	646,472				660,955				683,322				694,080			
Current Unrestricted EFB	22.00%				20.90%				19.60%				19.10%			

Considerations



- May Revision for 2025-26 was released May 2025
 - Governor kept strong stance on continuing ELO-P, Universal TK, and California Universal Meals programs
 - Acknowledgement of the impacts of federal policy incl. tariffs
 - State Budget: May Revision 2025-26 deficit estimated at (\$14 billion)
 - Lowers personal income and corporation tax revenues (\$11 billion)
 - Higher baseline spending, largely due to Medi-Cal
 - Next deadline will be the Enacted Budget in June.
- Bond Projects transitioning from Design & Planning phase to Construction
 - Onboarding of contractors, detailing and prioritizing scopes, renovation phasing
- On-going negotiations with Woodside Teachers Association (WTA)
- Review of student enrollment figures for FY2026 and district goals
 - Sections, class sizes, staffing, and facilities