

Second Interim Presentation to Board of Education

By Chris Jew
and Tina Bernal

March 4, 2025



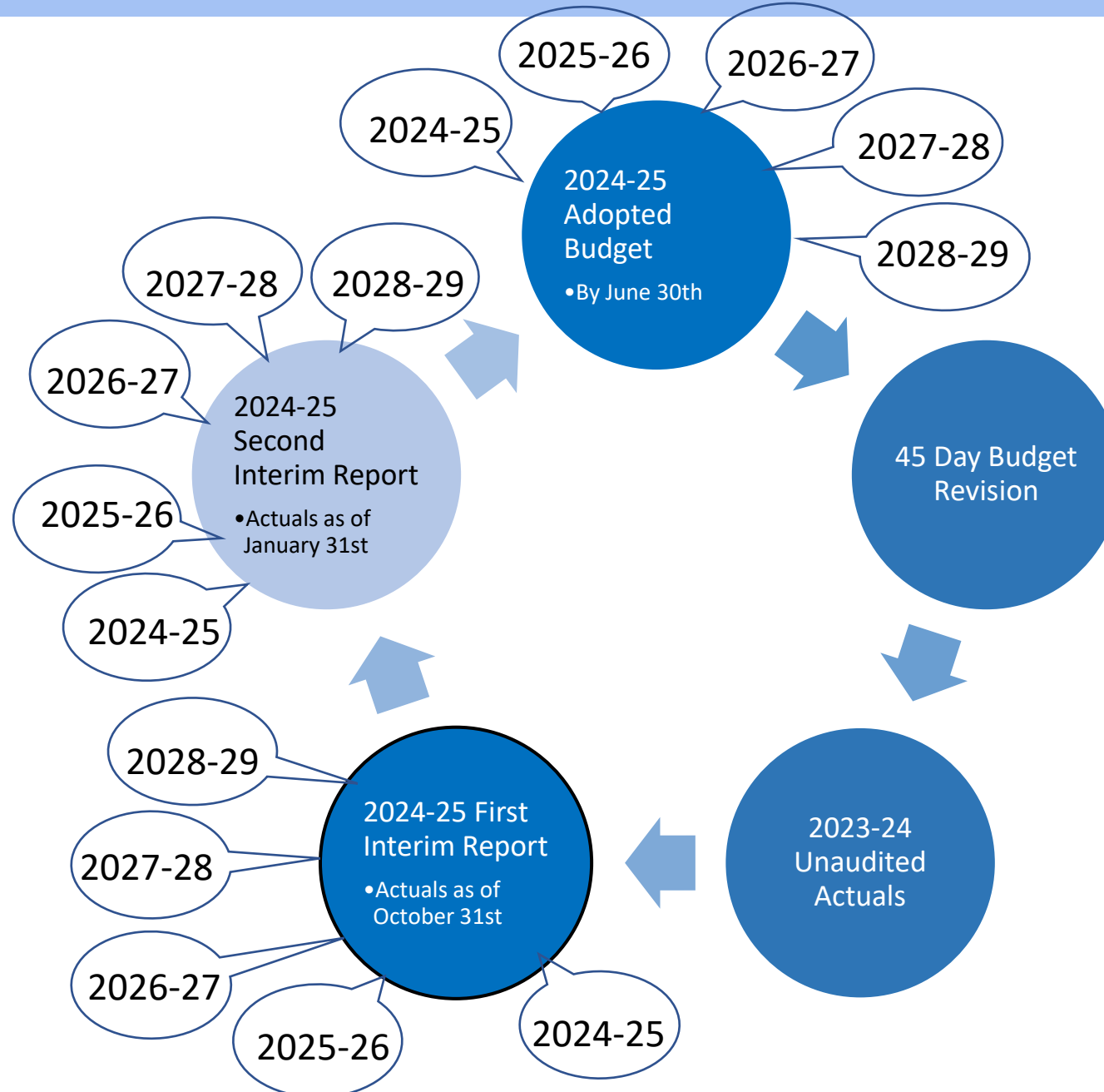
2024-2025 Budget Calendar



- ☒ 2024-25 Budget Adoption – June 13, 2024
- ☒ 2024-25 Budget Revision (45 days) – August 8, 2024
- ☒ 2023-24 Annual Financial Report (Unaudited) – Sept. 12, 2024
- ☒ 2024-25 First Interim – December 12, 2024
- ☒ 2024-25 Second Interim – March 13, 2025
- ☐ 2025-26 Preliminary Budget – June 4, 2025
- ☐ 2025-26 Budget Adoption – June 12, 2025



2024-25 Budget and Fiscal Reporting Cycle



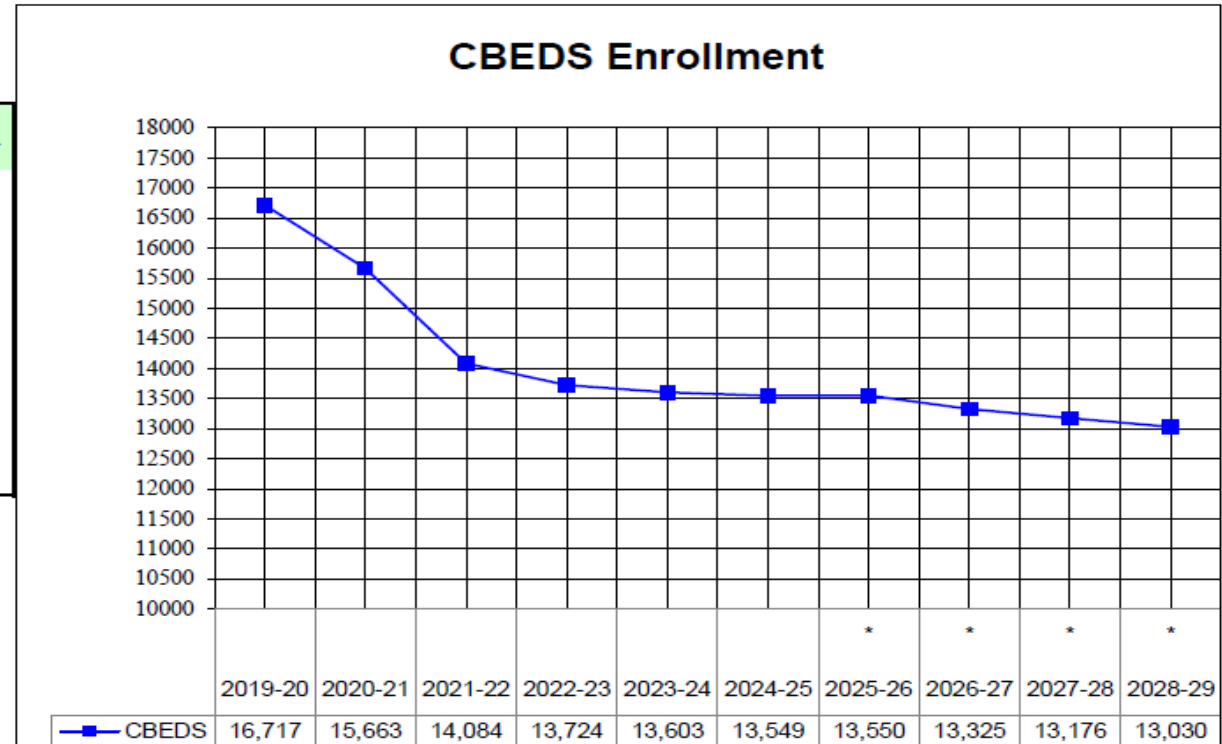


CUPERTINO UNION SCHOOL DISTRICT

CBEDS Enrollment Report

FY 2019-20 through 2028-29

FISCAL YEAR	CBEDS Enrollment	% Incr.	Inc/Dec Over PY
2019-20	16,717	-3.72%	(646)
2020-21	15,663	-6.30%	(1,054)
2021-22	14,084	-10.08%	(1,579)
2022-23	13,724	-2.56%	(360)
2023-24	13,603	-0.88%	(121)
2024-25	13,549	-0.40%	(54)
2025-26 *	13,550	0.01%	1
2026-27 *	13,325	-1.65%	(224)
2027-28 *	13,176	-2.75%	(373)
2028-29 *	13,030	-3.84%	(520)



* Estimates using the latest 2025 demographer's report

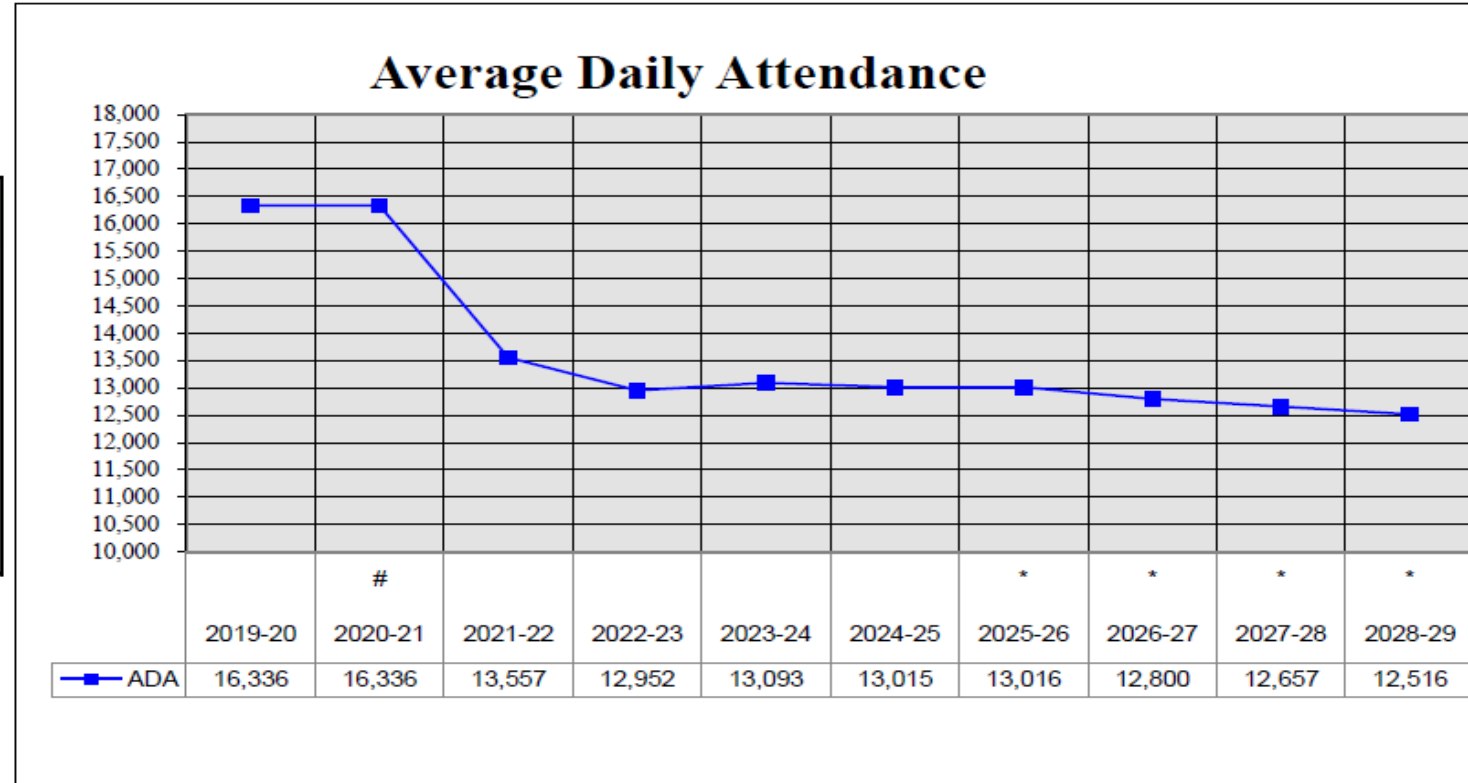
CUPERTINO UNION SCHOOL DISTRICT AVERAGE DAILY ATTENDANCE (ADA) AT P-2

FY 2019-20 through 2028-29

FISCAL YEAR		ADA @ P-2	% Incr.	Inc/Dec Over PY
2019-20		16,336	-3.59%	(609)
2020-21	#	16,336	0.00%	0
2021-22		13,557	-17.01%	(2,779)
2022-23		12,952	-4.46%	(605)
2023-24		13,093	1.09%	141
2024-25		13,015	-0.60%	(78)
2025-26	*	13,016	0.01%	1
2026-27	*	12,800	-1.65%	(215)
2027-28	*	12,657	-2.75%	(358)
2028-29	*	12,516	-3.84%	(500)

2020-2021 Hold Harmless provision

* Estimates using the latest 2025 demographer's report



CUPERTINO UNION SCHOOL DISTRICT

P-2 ADA vs. CBEDS ENROLLMENT

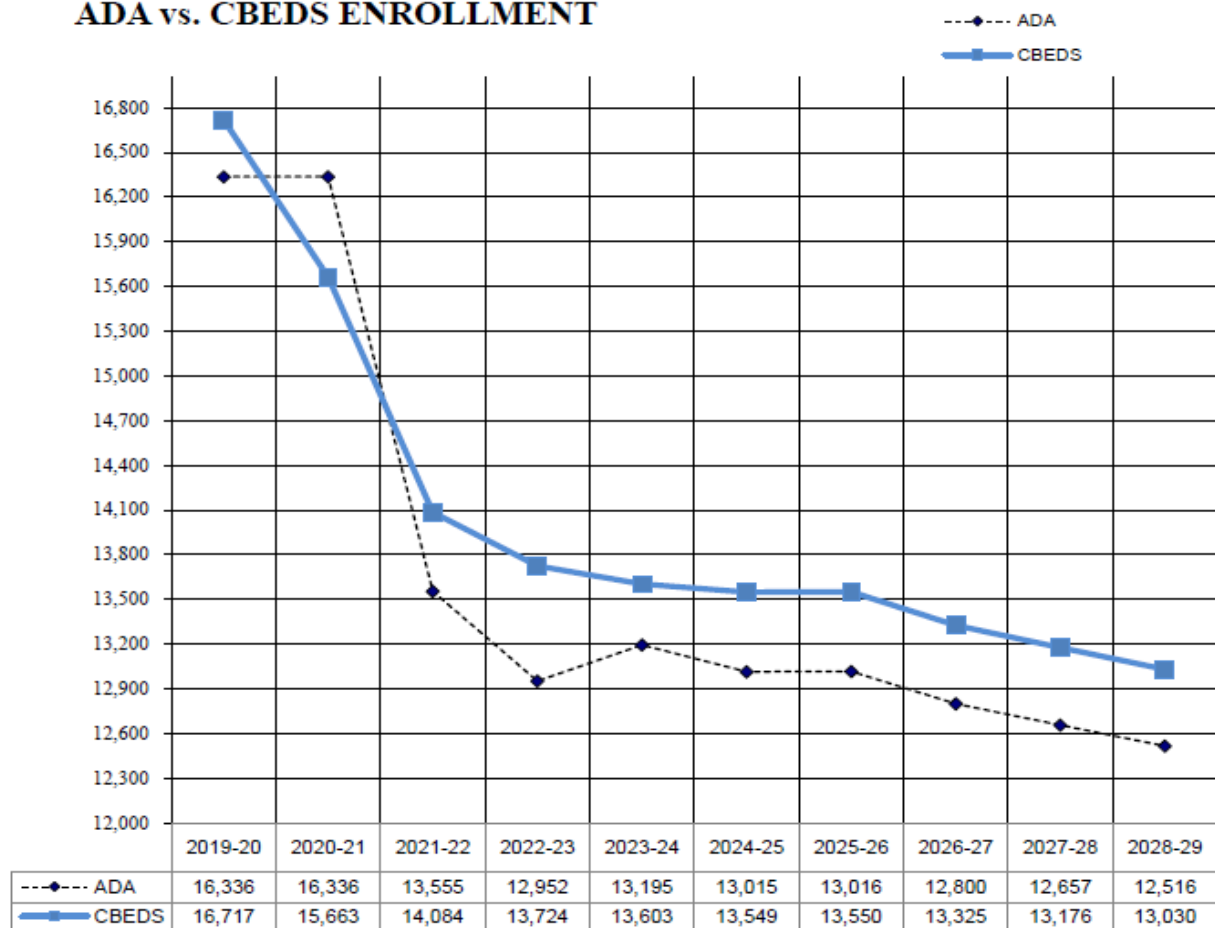
From 2019-20 to 2028-29

Years	P-2 ADA (Projected)	P-2 ADA (Funded)	% Incr	CBEDS Enrollment (October)	% Incr	ADA as % of Enrollment
2019-20	16,336	18,281	-1.60%	16,717	-3.72%	98%
2020-21 #	16,336	16,336	-10.64%	15,663	-6.30%	104%
2021-22	13,555	16,330	-0.04%	14,084	-10.08%	96%
2022-23	12,952	15,410	-5.63%	13,724	-2.56%	94%
2023-24	13,195	14,285	-7.30%	13,603	-0.88%	97%
2024-25 *	13,015	13,211	-7.52%	13,549	-0.40%	96%
2025-26 *	13,016	13,190	-0.16%	13,550	0.01%	96%
2026-27 *	12,800	13,190	0.00%	13,325	-1.66%	96%
2027-28 *	12,657	13,130	-0.61%	13,176	-2.75%	96%
2028-29 *	12,516	13,024	-1.26%	13,030	-3.84%	96%

2020-2021 Hold Harmless provision

* Estimates using the latest 2025 demographer's report

ADA vs. CBEDS ENROLLMENT



Secured Property Assessment Growth





Multiyear Budget Assumptions

2024-2025	Adopted Budget	First Interim	Second Interim
Salary Adjustment	3% Included 2% in EFB	2% was moved from EFB to Budget	0%
Health & Welfare	0%	3%	0%
Multiyear Projection	2025-2026	2026-2027	2027-2028
Salary Adjustment*	2% Included	0%	0%
Health & Welfare	10%	10%	10%

*All salaries are subject to negotiations.

Please note: All Multiyear Budget Assumptions are just assumptions at a moment in time, Second Interim. Assumptions will be reviewed and adjusted at each Interim Period and Adopted Budget.



Multiyear Budget Assumptions

Retirement	25-26	26-27	27-28	28-29
Certificated Retirement Attrition Savings	\$1.1m	\$518k	\$288k	\$288k
Classified Retirement Attrition Savings	\$216k	\$216k	\$216k	\$216k
Total Retirement Attrition Savings	\$1.3m	\$734k	\$514k	\$514k
Certificated	25-26	26-27	27-28	28-29
Certificated FTE Reductions	-5.6 FTE <u>-5.5 FTE</u> -11.1 FTE Total	0	0	0
Certificated FTE Increases	+4 FTE <u>+14 FTE</u> +18 FTE Total	0	0	0
Total Certificated NET	+6.9 FTE	0	0	0

*Reductions & Increases are ongoing

Certificated Reductions: -5.6 FTE MS, -5.5 FTE SPED SDC & RSP

Certificated Increases: +4 TK Implementation, +14 1st-3rd grade Class Size Reductions



Multiyear Budget Assumptions

Classified	25-26	26-27	27-28	28-29
Classified FTE Reductions	-17.19 FTE	0	0	0
Classified FTE Increases	<u>+4 FTE</u>	0	0	0
Total Classified NET	-13.19 FTE	0	0	0
Vacancy Savings	FTE	Value		
24-25 First Interim	-37.8755	\$ -2.49m		
24-25 Second Interim	-14.604	\$ -583k		

Reductions & Increases are ongoing

Classified Reductions: -17.19 FTE Various (including but not limited to: Management, MH Therapist, IA, SSITS, BI, SPC, SLMT, Bus Drivers)

Classified Increases: +4 FTE TK Implementation



Multiyear Budget Assumptions

Other Revenues	24-25	25-26	26-27	27-28	28-29
One-time Inflation Reduction Act Federal Revenue Grant	\$0	\$8.3m	\$0	\$0	\$0
Other Expenditures	24-25	25-26	26-27	27-28	28-29
PG&E On-Bill Financing for LED's	\$502k	\$502k	\$502k	\$502k	\$502k
PG&E Savings from Solar Generation	\$TBD	\$2.5m	\$2.6m	\$2.8m	\$2.8m
Solar Lease Financing Payment (General Fund)	\$168k	\$0	\$0	\$0	\$0
Solar Lease Financing Payment (Bond Fund)	\$0	\$2.7m	\$10.0m	\$2.2m	\$2.3m
Student & Staff Devices moved to Bond Fund	\$ -1m	\$ -1.0m	\$ -1.0m	\$ -1.0m	\$ -1.0m
Routine Restricted Maintenance Account (RRMA) Contribution (General Fund)	\$2.9m	\$ 0	\$0	\$0	\$0
RRMA Contribution (Building Fund)	<u>\$5.9m</u>	<u>\$7.9m</u>	<u>\$8.1m</u>	<u>\$8.3m</u>	<u>\$8.5m</u>
RRMA Total	\$8.8m	\$7.9m	\$8.1m	\$8.3m	\$8.5m



Cupertino Union 43-69419-0000000	Multiyear Projection 2024-2025 Second Interim MYP with 2% Assumptions					Fund 01 Projection# 25053
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Description (Object range)	2024-25 Base Year	2025-26 Year 2	2026-27 Year 3	2027-28 Year 4	2028-29 Year 5
State Rates					
State Categorical COLA	1.0700%	2.4300%	3.5200%	3.6300%	3.4900%
California CPI	2.8500%	2.9200%	2.7000%	2.7600%	2.9000%
California Lottery - Base	\$191.00	\$191.00	\$191.00	\$191.00	\$191.00
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
California Lottery - Instructional Materials	\$82.00	\$82.00	\$82.00	\$82.00	\$82.00
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Mandate Block Grant	1.0700%	2.4300%	3.5200%	3.6300%	3.4900%
Interest Rate Trend for 10-Year Treasuries	4.3900%	4.4900%	4.4100%	4.3000%	4.3000%
Applied Change Rate		2.2779%	-1.7817%	-2.4943%	0.0000%
STRS Rate Change	19.1000%	19.1000%	19.1000%	19.1000%	19.1000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
PERS Rate Change	27.0500%	27.4000%	27.5000%	28.5000%	28.2000%
Applied Change Rate		1.2939%	0.3650%	3.6364%	-1.0526%
Federal COLA	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
ESSA: Title I, Part A, Basic Grants Low-Income and Neglected	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Description (Object range)	2024-25 Base Year	2025-26 Year 2	2026-27 Year 3	2027-28 Year 4	2028-29 Year 5
Local Rates					
LCFF Sources - State Aid, Current Year	\$13,041,704.00	\$13,041,704.00	\$13,041,704.00	\$13,041,704.00	\$13,041,704.00
LCFF Sources - Education Protection Account, Current Year	\$2,642,280.00	\$2,642,280.00	\$2,642,280.00	\$2,642,280.00	\$2,642,280.00
LCFF Sources - Local Revenue	5.0000%	5.0000%	5.0000%	5.0000%	5.0000%
LCFF Sources - Local Revenue, ERAF Adjustments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LCFF Sources - Charter In-Lieu of Property Tax Transfer	\$(72,765.00)	\$(72,765.00)	\$(72,765.00)	\$(72,765.00)	\$(72,765.00)
Certificated Staff Step & Column	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%
Certificated COLA	0.0000%	2.0000%	0.0000%	0.0000%	0.0000%
Certificated COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Classified Staff Step	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%
Classified COLA	0.0000%	2.0000%	0.0000%	0.0000%	0.0000%
Classified COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Certificated Management COLA	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%



Description (Object range)	2024-25 Base Year	2025-26 Year 2	2026-27 Year 3	2027-28 Year 4	2028-29 Year 5
Local Rates					
Certificated Management COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Classified Management COLA	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Classified Management COLA - One-time Off Schedule Bonus %	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Certificated Health & Welfare Percent Change	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%
Classified Health & Welfare Percent Change	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%
OASDI/Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Certificated OASDI/Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Classified OASDI/Classified Medicare/Alternative Rate Change	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
State Unemployment Insurance Rate Change	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Workers Compensation Insurance Rate Change	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Average Cash Balance	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00	\$20,000,000.00
Applied Change Rate		0.0000%	0.0000%	0.0000%	0.0000%
Description (Object range)	2024-25 Base Year	2025-26 Year 2	2026-27 Year 3	2027-28 Year 4	2028-29 Year 5
User-defined Rates and Values					
Description (Object range)	2024-25 Base Year	2025-26 Year 2	2026-27 Year 3	2027-28 Year 4	2028-29 Year 5
Other Adjustments					
Other Adjustments - Unrestricted - Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Adjustments - Unrestricted - Other Financing Uses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Adjustments - Restricted - Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Adjustments - Restricted - Other Financing Uses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



Changes since First Interim



SECOND INTERIM/FIRST INTERIM 2024-2025	Object Codes	Fund 01 - 1ST	Fund 01 - 2ND	Fund 01 - Diff	Fund 09 - 1ST	Fund 09 - 2ND	Fund 09 - Diff	Sub-Total - 1st	Sub-Total - 2ND	Sub-Total - Diff
		General	General	General	Lottery	Lottery	Lottery	General Fund	General Fund	General Fund
		Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted	Unrestricted
REVENUE SOURCES:										
Federal	8100-8299	-	-	-	-	-	-	-	-	-
LCFF - State Aid	8011	4,947,060	4,947,060	-	-	-	-	4,947,060	4,947,060	-
LCFF - Supplemental & Instr material realignment	8011	8,094,644	8,094,644	-	-	-	-	8,094,644	8,094,644	-
LCFF - EPA Entitlement	8012	2,642,280	2,642,280	-	-	-	-	2,642,280	2,642,280	-
LCFF Property Taxes (Other State Restricted)	8021-8097	157,448,235	157,432,000	(16,235)	-	-	-	157,448,235	157,432,000	(16,235)
Charter In-Lieu Property Tax	8096		(72,765)	(72,765)					(72,765)	(72,765)
Other State (1160-1163)	8300-8599	-	-	-	-	-	-	-	-	-
Lottery & Lottery - Prop 20 & Non-Prop 20	8560	-	-	-	2,518,224	2,518,224	-	2,518,224	2,518,224	-
Mandated Block Grant	8550	500,279	500,279	-	-	-	-	500,279	500,279	-
All Other State (CASSP, Transpo Excess)	8590	645,786	645,786	-	-	-	-	645,786	645,786	-
All Other State (STRS on Behalf)	8590	-	-	-	-	-	-	-	-	-
Discretionary Block Grant	8590	-	-	-	-	-	-	-	-	-
Local Revenue	8600-8799	572,829	508,053	(64,776)	-	-	-	572,829	508,053	(64,776)
MAA/LEA-Medi Cal	8699	-	-	-	-	-	-	-	-	-
Sale of Equipment and Supplies	8631	-	-	-	-	-	-	-	-	-
Developer Fees	8681	-	-	-	-	-	-	-	-	-
Interest	8661	2,790,000	2,790,000	-	10,000	12,000	2,000	2,800,000	2,802,000	2,000
Facility Use (Civic Permit & Community Partnerships)	8689	1,450,000	1,450,000	-	-	-	-	1,450,000	1,450,000	-
Transportation Fees	8675	-	-	-	-	-	-	-	-	-
Rental Income	8972	-	-	-	-	-	-	-	-	-
All Other Local	86xx	-	-	-	-	-	-	-	-	-
Other Sources					-	-	-	-	-	-
TOTAL REVENUE		179,091,113	178,937,337	(153,776)	2,528,224	2,530,224	2,000	181,619,337	181,467,561	(151,776)
Other Financing sources/Uses:										
Interfund Transfer In/Out	8919	168,641	172,116	3,475	-	-	-	168,641	172,116	3,475
Other Financing Sources	87xx	-	-	-	-	-	-	-	-	-
Contribution (8980)-Others	8980	(71,843)	(81,045)	(9,202)	-	-	-	(71,843)	(81,045)	(9,202)
Contribution (8980)--Special Education	8980	(33,457,434)	(34,520,893)	(1,063,459)	-	-	-	(33,457,434)	(34,520,893)	(1,063,459)
Contribution (8980)--RRMA	8980	(1,875,975)	(2,922,518)	(1,046,543)	-	-	-	(1,875,975)	(2,922,518)	(1,046,543)
TOTAL TRANSFERS/CONTRIBUTIONS		(35,236,611)	(37,352,340)	(2,115,729)	-	-	-	(35,236,611)	(37,352,340)	(2,115,729)
TOTAL REVENUE incl TRANSFERS		143,854,502	141,584,997	(2,269,505)	2,528,224	2,530,224	2,000	146,382,726	144,115,221	(2,267,505)
EXPENDITURES:										
Certificated Salaries	1000-1999	84,589,634	83,959,470	(630,164)	-	-	-	84,589,634	83,959,470	(630,164)
Classified Salaries	2000-2999	22,318,128	22,889,033	570,905	-	-	-	22,318,128	22,889,033	570,905
Employee Benefits	3000-3999	40,738,343	41,078,896	340,553	-	-	-	40,738,343	41,078,896	340,553
(STRS on Behalf, Resource 7690 only)	3101-3102									
Books and Supplies	4000-4999	5,052,627	3,995,172	(1,057,455)	-	-	-	5,052,627	3,995,172	(1,057,455)
Services & Other	5000-5999	7,638,531	6,876,393	(762,138)	2,528,224	2,530,224	2,000	10,166,755	9,406,617	(760,138)
Capital Outlay	6000-6999	272,541	267,215	(5,326)	-	-	-	272,541	267,215	(5,326)
Direct Cost/Indirect Cost Transfer	7000-7999	(1,515,550)	(1,371,830)	143,720	-	-	-	(1,515,550)	(1,371,830)	143,720
TOTAL EXPENDITURES		159,094,254	157,694,349	(1,399,905)	2,528,224	2,530,224	2,000	161,622,478	160,224,573	(1,397,905)
Net Incr/(Decr) in Fd Bal		(15,239,752)	(16,109,352)	(869,600)	-	-	-	(15,239,752)	(16,109,352)	(869,600)
Actual Beginning Balance - 7/1/2024		31,224,699	31,224,698	(1)	-	-	-	31,224,699	31,224,698	(1)
Ending Fund Balance - 6/30/2025		15,984,947	15,115,346	(869,601)	-	-	-	15,984,947	15,115,346	(869,601)

SECOND INTERIM/FIRST INTERIM 2024-2025	Object Codes	Fund 07 - 1ST	Fund 07 - 2ND	Fund 07 - Diff	Fund 08 - 1ST	Fund 08 - 2ND	Fund 08 - Diff	Sub-Total - 1st	Sub-Total - 2ND	Sub-Total - Diff	Total - 1ST	Total - 2ND	Total - Diff
		Sp. Ed.	Sp. Ed.	Sp. Ed.	Categorical	Categorical	Categorical	General Fund	General Fund	General Fund	Unrestricted/	Unrestricted/	Unrestricted/
		Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted
REVENUE SOURCES:													
Federal	8100-8299	3,572,495	3,572,495	-	1,750,646	1,764,479	13,833	5,323,141	5,336,974	13,833	5,323,141	5,336,974	13,833
LCFF - State Aid	8011	-	-	-	-	-	-	-	-	-	4,947,060	4,947,060	-
LCFF - Supplemental & Instr material realignment	8011	-	-	-	-	-	-	-	-	-	8,094,644	8,094,644	-
LCFF - EPA Entitlement	8012	-	-	-	-	-	-	-	-	-	2,642,280	2,642,280	-
LCFF Property Taxes (Other State Restricted)	8021-8097	9,033,761	9,002,212	(31,549)	-	-	-	9,033,761	9,002,212	(31,549)	166,481,996	166,434,212	(47,784)
Charter In-Lieu Property Tax	8096	-	-	-	-	-	-	-	-	-	-	(72,765)	(72,765)
Other State (1160-1163)	8300-8599	-	-	-	-	-	-	-	-	-	-	-	-
Lottery & Lottery - Prop 20 & Non-Prop 20	8560	-	-	-	1,081,122	1,081,122	-	1,081,122	1,081,122	-	3,599,346	3,599,346	-
Mandated Block Grant	8550	-	-	-	-	-	-	-	-	-	500,279	500,279	-
All Other State (CASSP, Transpo Excess)	8590	1,636,592	1,636,592	-	6,245,705	6,245,705	-	7,882,297	7,882,297	-	8,528,083	8,528,083	-
All Other State (STRS on Behalf)	8590	-	-	-	9,293,508	9,293,508	-	9,293,508	9,293,508	-	9,293,508	9,293,508	-
Discretionary Block Grant	8590	-	-	-	-	-	-	-	-	-	-	-	-
Local Revenue	8600-8799	162,495	155,682	(6,813)	-	696,776	696,776	162,495	852,458	689,963	735,324	1,360,511	625,187
MAA/LEA-Medl Cal	8699	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Equipment and Supplies	8631	-	-	-	-	-	-	-	-	-	-	-	-
Developer Fees	8681	-	-	-	-	-	-	-	-	-	-	-	-
Interest	8661	-	-	-	-	-	-	-	-	-	2,800,000	2,802,000	2,000
Facility Use (Civic Permit & Community Partnerships)	8689	-	-	-	-	-	-	-	-	-	1,450,000	1,450,000	-
Transportation Fees	8675	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	8972	-	-	-	-	-	-	-	-	-	-	-	-
All Other Local	86xx	-	-	-	8,252,984	9,236,601	983,617	8,252,984	9,236,601	983,617	8,252,984	9,236,601	983,617
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE		14,405,343	14,366,981	(38,362)	26,623,965	28,318,191	1,694,226	41,029,308	42,685,172	1,655,864	222,648,645	224,152,733	1,504,088
Other Financing sources/Uses:													
Interfund Transfer In/Out	8919	-	-	-	6,851,774	5,914,434	(937,340)	6,851,774	5,914,434	(937,340)	7,020,415	6,086,550	(933,865)
Other Financing Sources	87xx	-	-	-	-	-	-	-	-	-	-	-	-
Contribution (8980)-Others	8980	-	-	-	-	-	-	-	-	-	(71,843)	(81,045)	(9,202)
Contribution (8980)--Special Education	8980	33,457,434	34,520,893	1,063,459	-	-	-	33,457,434	34,520,893	1,063,459	-	-	-
Contribution (8980)--RRMA	8980	-	-	-	1,947,818	3,003,563	1,055,745	1,947,818	3,003,563	1,055,745	71,843	81,045	9,202
TOTAL TRANSFERS/CONTRIBUTIONS		33,457,434	34,520,893	1,063,459	8,799,592	8,917,997	118,405	42,257,026	43,438,890	1,181,864	7,020,415	6,086,550	(933,865)
TOTAL REVENUE Incl TRANSFERS		47,862,777	48,887,874	1,025,097	35,423,557	37,236,188	1,812,631	83,286,334	86,124,062	2,837,728	229,669,060	230,239,283	570,223
EXPENDITURES:													
Certificated Salaries	1000-1999	14,985,917	15,195,945	(210,028)	6,879,184	6,774,408	(104,776)	21,865,101	21,970,353	105,252	106,454,735	105,929,823	(524,912)
Classified Salaries	2000-2999	14,490,131	14,822,291	(332,160)	9,492,408	9,543,567	51,159	23,982,539	24,365,858	383,319	46,300,667	47,254,891	954,224
Employee Benefits	3000-3999	12,705,773	13,273,582	(567,809)	6,638,524	6,452,653	(185,871)	19,344,297	19,726,235	381,938	60,082,640	60,805,131	722,491
(STRS on Behalf, Resource 7690 only)	3101-3102	-	-	-	9,293,508	9,293,508	-	9,293,508	9,293,508	-	9,293,508	9,293,508	-
Books and Supplies	4000-4999	752,553	746,179	6,374	6,577,312	7,309,969	732,657	7,329,865	8,056,148	726,283	12,382,492	12,051,320	(331,172)
Services & Other	5000-5999	5,020,630	5,024,155	(3,525)	9,096,556	9,900,782	804,226	14,117,186	14,924,937	807,751	24,283,941	24,331,554	47,613
Capital Outlay	6000-6999	-	-	-	1,569,894	1,700,846	130,952	1,569,894	1,700,846	130,952	1,842,435	1,968,061	125,626
Direct Cost/Indirect Cost Transfer	7000-7999	357,259	347,755	9,504	1,519,250	1,513,764	(5,486)	1,876,509	1,861,519	(14,990)	360,959	489,689	128,730
TOTAL EXPENDITURES		48,312,263	49,409,907	(1,097,644)	51,066,636	52,489,497	1,422,861	99,378,899	101,899,404	2,520,505	261,001,377	262,123,977	1,122,600
Net Incr/(Decr) in Fd Bal		(449,486)	(522,033)	72,547	(15,643,079)	(15,253,309)	389,770	(16,092,565)	(15,775,342)	317,223	(31,332,317)	(31,884,694)	(552,377)
Actual Beginning Balance - 7/1/2024		1,719,324	1,719,324	-	26,374,838	26,374,839	1	28,094,162	28,094,163	1	59,318,861	59,318,861	-
Ending Fund Balance - 6/30/2025		1,269,838	1,197,291	72,547	10,731,759	11,121,530	389,771	12,001,597	12,318,821	317,224	27,986,544	27,434,167	(552,377)

SECOND INTERIM 2024-2025		Fund 01	Fund 09	Sub-Total	Fund 07	Fund 08	Sub-Total	Total	
	Object	General	Lottery	General Fund	Sp. Ed.	Categorical	General Fund	Unrestricted/	
	Codes	Unrestricted	Unrestricted	Unrestricted	Restricted	Restricted	Restricted	Restricted	
REVENUE SOURCES:									
Federal	8100-8299		-	-	3,572,495	1,764,479	5,336,974	5,336,974	2.32%
LCFF - State Aid	8011	4,947,060	-	4,947,060	-	-	-	4,947,060	2.15%
LCFF - Supplemental	8011	8,094,644	-	8,094,644	-	-	-	8,094,644	3.52%
LCFF - EPA Entitlement	8012	2,642,280	-	2,642,280	-	-	-	2,642,280	1.15%
LCFF Property Taxes (Other State Restricted)	8021-8044	157,432,000	-	157,432,000	9,002,212	-	9,002,212	166,434,212	72.29%
Charter In-Lieu Property Tax	8096	(72,765)	-	(72,765)	-	-	-	(72,765)	-0.03%
Other State (1160-1163)	8300-8599		-	-	-	-	-	-	0.00%
Lottery & Lottery - Prop 20 & Non-Prop 20	8560	-	2,518,224	2,518,224	-	1,081,122	1,081,122	3,599,346	1.56%
Mandated Block Grant	8550	500,279	-	500,279	-	-	-	500,279	0.22%
All Other State (CASSP, Transpo Excess)	8590	645,786	-	645,786	1,636,592	6,245,705	7,882,297	8,528,083	3.70%
All Other State (STRS on Behalf)	8590		-	-	-	9,293,508	9,293,508	9,293,508	4.04%
Discretionary Block Grant	8590		-	-	-	-	-	-	0.00%
Local Revenue	8600-8799		-	-	155,682	696,776	852,458	852,458	0.37%
MAA/LEA-Medi Cal	8699		-	-	-	-	-	-	0.00%
Sale of Equipment and Supplies	8631	160,542	-	160,542	-	-	-	160,542	0.07%
Developer Fees	8681		-	-	-	-	-	-	0.00%
Interest	8661	2,790,000	12,000	2,802,000	-	-	-	2,802,000	1.22%
Facility Use (Civic Permit & Community Partnerships)	8689	1,450,000	-	1,450,000	-	-	-	1,450,000	0.63%
Transportation Fees	8675		-	-	-	-	-	-	0.00%
Other Transfers	8782	24,872		24,872				24,872	0.01%
Rental Income	8972		-	-	-	-	-	-	0.00%
All Other Local	86xx	322,639		322,639	-	9,236,601	9,236,601	9,559,240	4.15%
Other Sources			-	-	-		-	-	0.00%
TOTAL REVENUE		178,937,337	2,530,224	181,467,561	14,368,981	28,318,191	42,685,172	224,152,733	97.38%
Other Financing sources/Uses:									
Interfund Transfer In/Out	8919	172,116	-	172,116	-	5,914,434	5,914,434	6,086,550	2.64%
Other Financing Sources	87xx		-	-	-		-	-	0.00%
Contribution (8980)-Others	8980	(81,045)	-	(81,045)	-		-	(81,045)	-0.04%
Contribution (8980)-Special Education	8980	(34,520,893)	-	(34,520,893)	34,520,893		34,520,893	-	0.00%
Contribution (8980)-RRMA	8980	(2,922,518)	-	(2,922,518)	-	3,003,563	3,003,563	81,045	0.04%
TOTAL TRANSFERS/CONTRIBUTIONS		(37,352,340)	-	(37,352,340)	34,520,893	8,917,997	43,438,890	6,086,550	2.64%
TOTAL REVENUE incl TRANSFERS		141,584,997	2,530,224	144,115,221	48,887,874	37,236,188	86,124,062	230,239,283	100.00%
EXPENDITURES:									
Certificated Salaries	1000-1999	83,959,470	-	83,959,470	15,195,945	6,774,408	21,970,353	105,929,823	40.41%
Classified Salaries	2000-2999	22,889,033	-	22,889,033	14,822,291	9,543,567	24,365,858	47,254,891	18.03%
Employee Benefits	3000-3999	41,078,896	-	41,078,896	13,273,582	6,452,653	19,726,235	60,805,131	23.20%
(STRS on Behalf, Resource 7690 only)	3101-3102			-		9,293,508	9,293,508	9,293,508	3.55%
Books and Supplies	4000-4999	3,995,172	-	3,995,172	746,179	7,309,969	8,056,148	12,051,320	4.60%
Services & Other	5000-5999	6,876,393	2,530,224	9,406,617	5,024,155	9,900,782	14,924,937	24,331,554	9.28%
Capital Outlay	6000-6999	267,215	-	267,215	-	1,700,846	1,700,846	1,968,061	0.75%
Direct Cost/Indirect Cost Transfer	7000-7999	(1,371,830)	-	(1,371,830)	347,755	1,513,764	1,861,519	489,689	0.19%
TOTAL EXPENDITURES		157,694,349	2,530,224	160,224,573	49,409,907	52,489,497	101,899,404	262,123,977	100.00%
Net Incr/(Decr) in Fd Bal		(16,109,352)	-	(16,109,352)	(522,033)	(15,253,309)	(15,775,342)	(31,884,694)	
Actual Beginning Balance - 7/1/2024		31,224,698	-	31,224,698	1,719,324	26,374,839	28,094,163	59,318,861	
Ending Fund Balance - 6/30/2025		15,115,346	-	15,115,346	1,197,291	11,121,530	12,318,821	27,434,167	



Multi-Year Projection (MYP) – 5 Years

2024-25, 2025-26, 2026-27. 2027-28, and 2028-29



**FY 2024-2025 MULTI-YEAR PROJECTION
SECOND INTERIM
GENERAL FUNDS (01-09)**

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
UNAUDITED BEGINNING FUND BALANCE, 7/1	\$ 59,318,861	\$ 27,434,167	\$ 22,635,187	\$ 17,378,009	\$ 16,569,360
REVENUE					
LCFF SOURCE 8010-8099	182,045,431	189,917,031	198,182,211	206,860,650	215,973,011
FEDERAL REVENUES 8100-8299	5,336,974	13,493,800	5,193,800	5,193,800	5,193,800
STATE REVENUE 8300-8599	21,921,216	21,206,846	21,395,544	21,603,472	21,813,632
LOCAL REVENUE 8600-8799	14,849,112	14,912,939	14,861,878	14,791,670	14,791,670
OTHER FINANCING 8900-8999	6,086,550	8,109,543	8,319,701	8,565,359	8,757,764
TOTAL REVENUE	230,239,283	247,640,160	247,953,134	257,014,950	266,529,876
EXPENDITURES					
CERTIFICATED SALARIES	105,929,823	105,466,819	104,869,560	106,129,486	107,408,311
CLASSIFIED SALARIES	47,254,891	46,171,397	46,513,979	46,992,393	47,477,983
EMPLOYEE BENEFITS	70,098,639	71,601,470	73,330,734	76,666,832	79,678,174
BOOKS & SUPPLIES	12,051,320	8,871,854	8,297,992	7,854,372	7,920,697
SERVICES & OTHER OPERATING	24,331,554	19,605,126	19,778,434	19,760,904	19,348,813
CAPITAL OUTLAY	1,968,061	731,027	750,327	750,327	750,327
OTHER OUTGO	866,481	866,481	866,481	866,481	866,481
OTHER OUTGO - TRANSFER OF INDIRECT COSTS	(376,792)	(875,034)	(1,197,195)	(1,197,195)	(1,197,195)
TOTAL EXPENDITURES	262,123,977	252,439,140	253,210,312	257,823,599	262,253,589
REVENUE LESS EXPENDITURES	(31,884,694)	(4,798,980)	(5,257,178)	(808,649)	4,276,287
ESTIMATED ENDING FUND BALANCE	27,434,167	22,635,187	17,378,009	16,569,360	20,845,647
COMPONENTS OF ENDING BALANCE (GASB 54)					
Nonspendable (Working Capital)	300,053	300,053	300,053	300,053	300,053
Restricted Categorical Program's Carryover	12,318,821	7,625,637	6,461,986	5,886,951	5,976,583
3% Reserve for Economic Uncertainties	7,863,719	7,486,145	7,509,633	7,646,577	7,778,202
Additional Board Reserve/Unrestricted Assigned	6,951,574	7,223,315	3,106,337	2,735,779	6,790,809
Total Reserve	14,815,293	14,709,460	10,615,970	10,382,356	14,569,011
Reserve Total %	5.65%	5.83%	4.19%	4.03%	5.56%
Unassigned Fund Balance	0	0	0	0	0

Fiscal Stabilization Plan



 Cupertino Union School District						
Fiscal Stabilization Plan 2024-2025 Second Interim						
Revenue/Transfers In	2024-2025	2025-2026	2026-2027	2027-2028		
Interfund Transfer from Fund 21 Building Fund	\$0	\$0	\$0	\$0		
Inflation Reduction Act	\$0	\$8,300,000	\$0	\$0		
Total Net Additional Revenues	\$0	\$8,300,000	\$0	\$0		
Reduction in Force (RIF)	2024-2025	2025-2026	2026-2027	2027-2028		
Staffing Adjustment, Certificated FTE Decreases -5.6 FTE (Middle School)	\$0	-\$700,000	\$0	\$0		
Staffing Adjustment, Certificated FTE Decreases -5.5 FTE (Other)	\$0	-\$579,812	\$0	\$0		
Staffing Adjustment, Classified FTE Decreases -17.19 FTE (Various)	\$0	-\$1,325,436	\$0	\$0		
Total FTE Decreases 28.29	\$0	-\$2,605,248	\$0	\$0		
Increase in Force	2024-2025	2025-2026	2026-2027	2027-2028		
Staffing Adjustment, Classified FTE Increases +4 (TK)	\$0	\$150,016	\$0	\$0		
Staffing Adjustment, Certificated FTE Increases +18 FTE (TK & Class Size Red	\$0	\$2,250,000	\$0	\$0		
Total FTE Increases +22	\$0	\$2,400,016	\$0	\$0		
Total Staffing Changes	\$0	-\$205,232	\$0	\$0		
Unrestricted Deficit Spending	2024-2025	2025-2026	2026-2027	2027-2028		Unrestricted deficit spending (total unrestricted expenditures and other financing uses is greater than total unrestricted revenues and other financing sources) as a percentage of total unrestricted expenditures and other financing uses, has not exceeded one-third of the district's available reserves² as a percentage of total expenditures and other financing uses³ in any of the current fiscal year or two subsequent fiscal
Total Unrestricted Revenues & Other Financing Uses	\$144,115,221	\$161,407,687	\$160,324,679	\$167,751,953		
Total Unrestricted Expenditures & Other Financing Uses	\$160,224,573	\$161,513,483	\$164,418,205	\$167,985,568		
Total Deficit Spending	-\$16,109,352	-\$105,797	-\$4,093,526	-\$233,614		
Available Reserves	\$14,815,293	\$14,709,496	\$10,615,970	\$10,382,356		
Allowable Amount of Deficit Spending (33.3% of available reserves)	-\$4,933,493	-\$4,898,262	-\$3,535,118	-\$3,457,324		
Amount over	-\$11,175,859	\$4,792,466	-\$558,408	\$3,223,710		
Combined Fund Balance	2024-2025	2025-2026	2026-2027	2027-2028		
Projected Ending Fund Balance	\$27,434,167	\$22,635,187	\$17,378,009	\$16,569,360		
Reserve for Economic Uncertainties 3% State Required	\$7,863,719	\$7,486,145	\$7,509,633	\$7,646,577		
Reserve for Board Policy 3100 up to 7%	\$6,951,574	\$7,223,351	\$3,106,337	\$2,735,779		
Total Available Reserves	\$14,815,293	\$14,709,496	\$10,615,970	\$10,382,356		
	5.65%	5.83%	4.19%	4.03%		
As Of: 2/1/25						
Important Note: This Fiscal Stabilization Plan is being submitted with the District's understanding that the Board will have on-going opportunities to revisit and revise the plan as deemed necessary and appropriate to meet its reserve requirements.						



Questions or Comments