



2025-26 FIRST INTERIM FINANCIAL REPORT

Topics

- Types of Certifications
- Overview of Revenue and Expenditures
- Multi-Year Projection
- Board Action on Certification

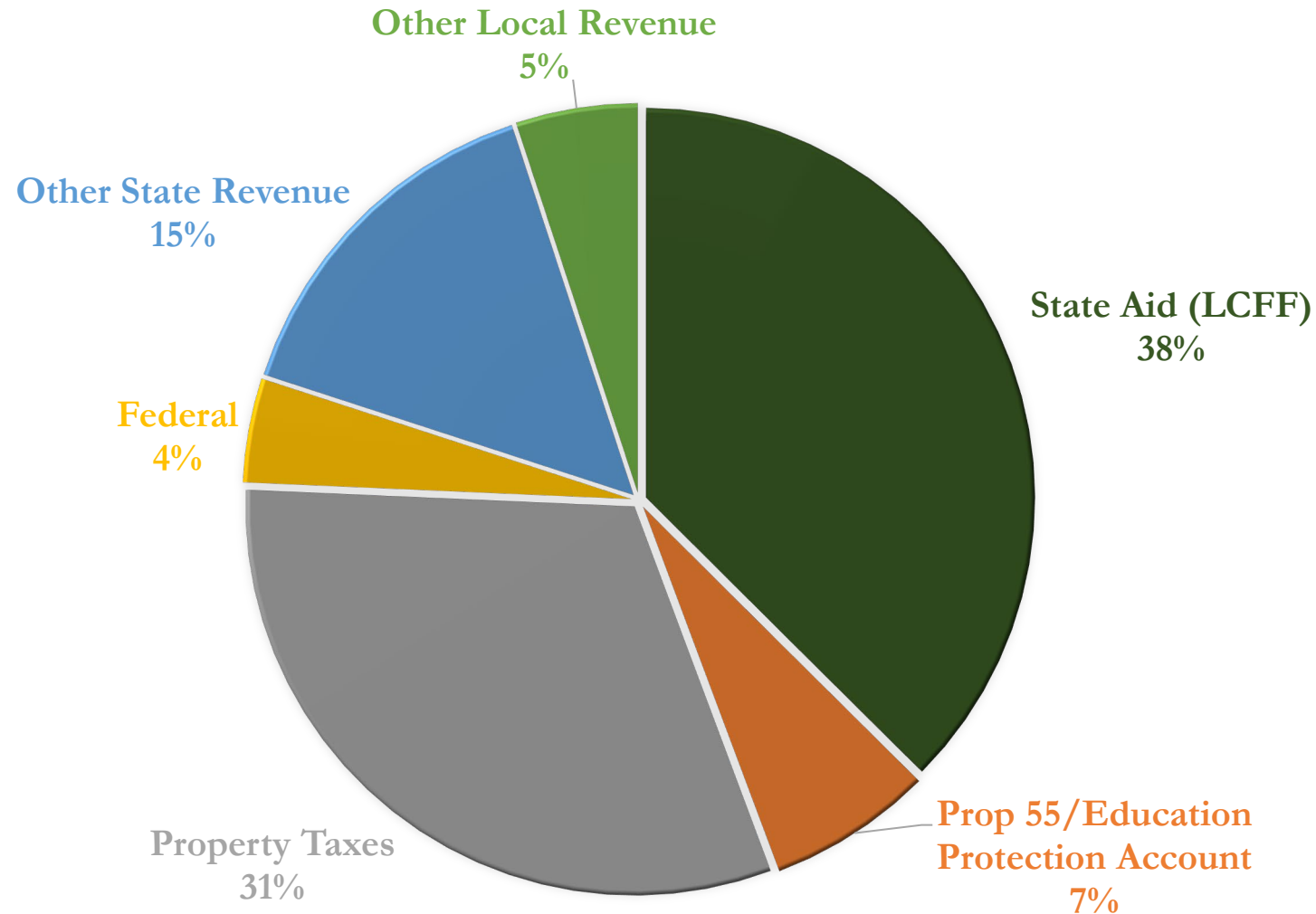
Types of Interim Self-Certifications

- **Positive Certification** – Certify that District will be able to meet its financial obligation for the current and subsequent two fiscal years.
- **Qualified** – may not meet
- **Negative** – will not be able to meet

GUSD's First Interim is self-certified as “**Positive.**”

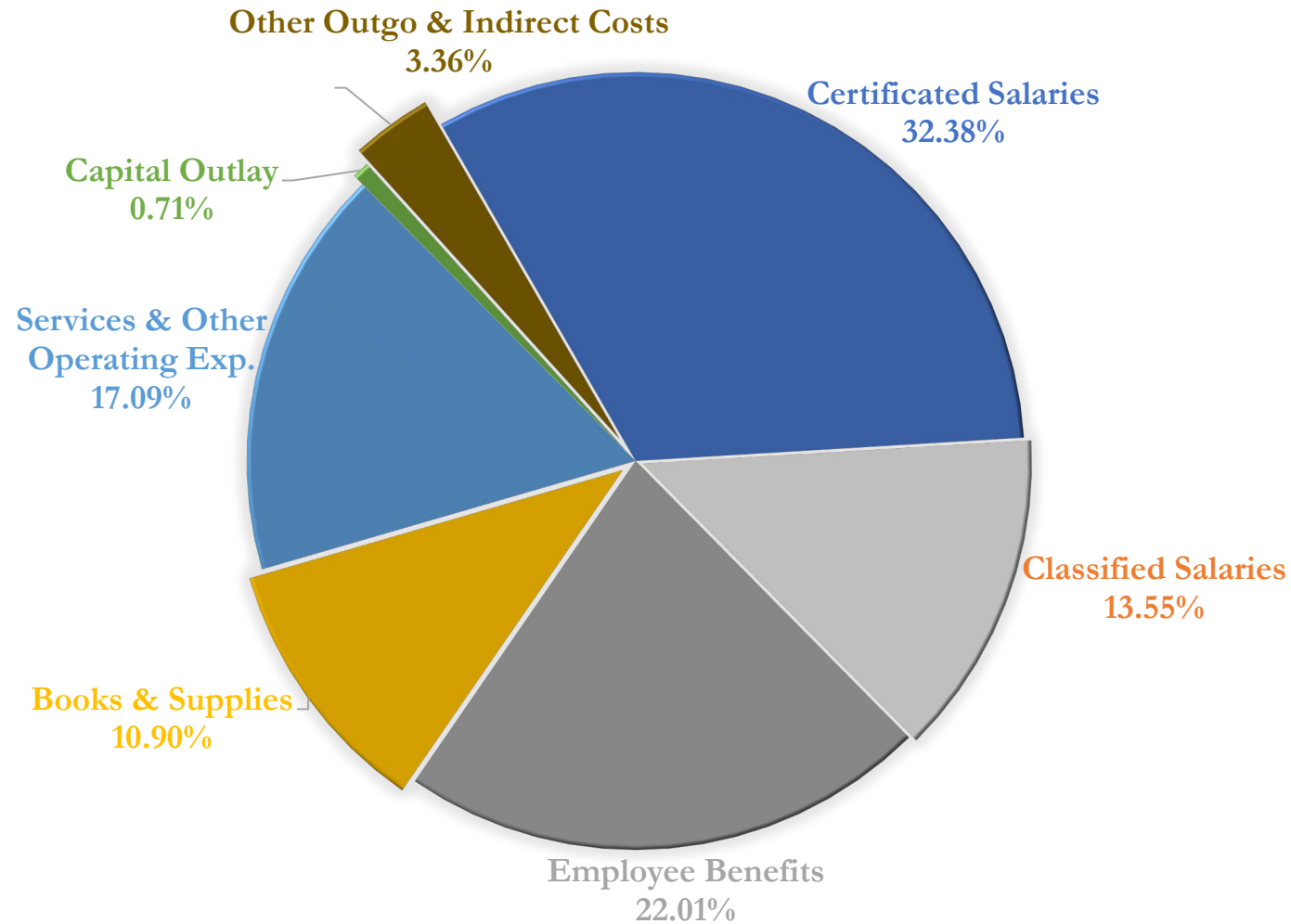
GUSD 2025-26 Total General Fund Revenues

\$184,643,322

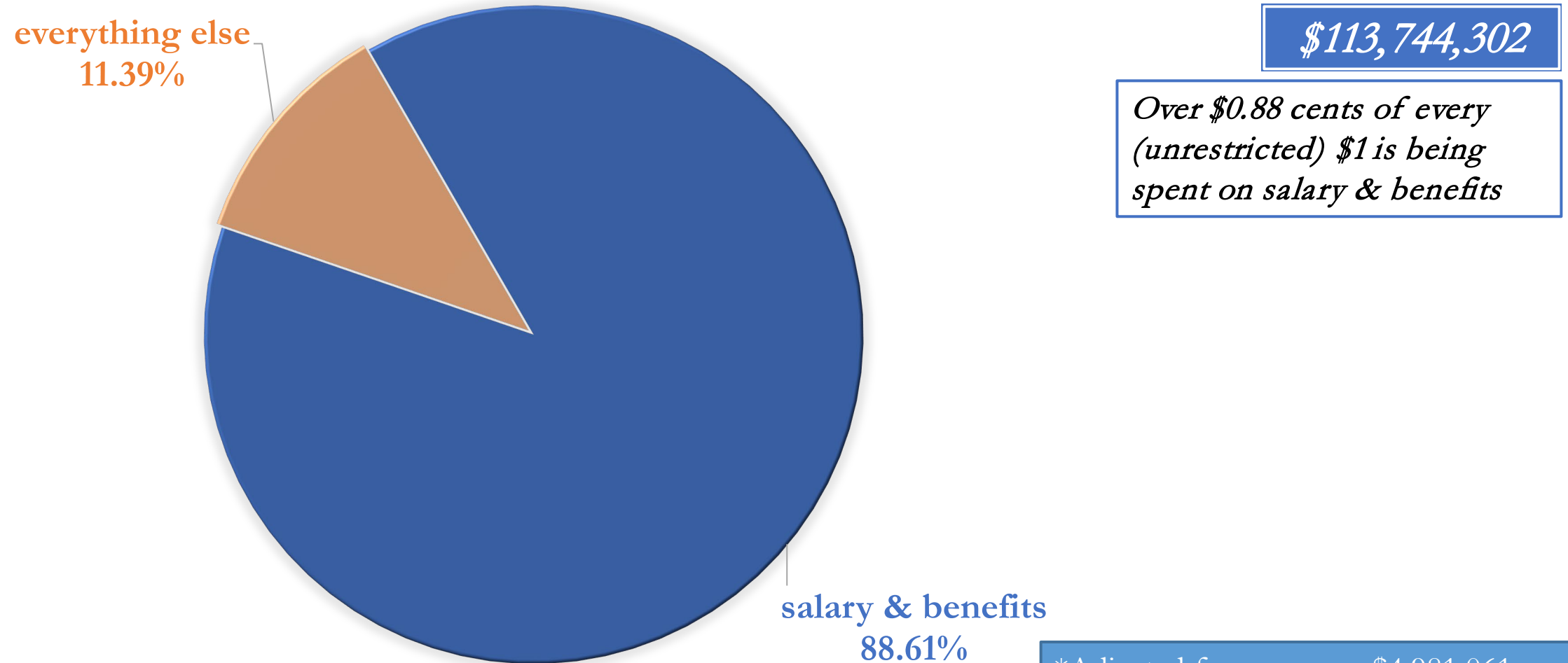


GUSD 2025-26 Total General Fund Expenditures

\$214,653,860



*GUSD 2025-26 Unrestricted General Fund Expenditures**



*Adjusted for carryover \$4,981,061

First Interim v. September Budget

	Unrestricted General Fund ONLY			
	First Interim	Sept. Rev. Budget	Difference	
Revenue	\$ 138,821,769	\$ 137,090,997	\$ 1,730,772	
Expenditures	\$ 121,219,774	\$ 121,436,333	\$ (216,559)	
Excess/(Deficiency)	\$ 17,601,995	\$ 15,654,664	\$ 1,947,331	
Other financing & contributions	\$ (30,670,133)	\$ (29,162,639)	\$ (1,507,494)	
Net Inc/Decr to Fund Balance	\$ (13,068,138)	\$ (13,507,975)	\$ 439,837	
Beg. Fund Balance	\$ 44,898,342	\$ 44,898,342	\$ -	
Ending Fund Balance	\$ 31,830,204	\$ 31,390,367	\$ 439,837	
10% Min. Unrestricted Reserve	\$ 21,465,386	\$ 21,011,747	\$ 453,639	
Board Commitments (Prop 2)	\$ -	\$ -	\$ -	
% of Unrest. Reserve	14.78%	14.89%		

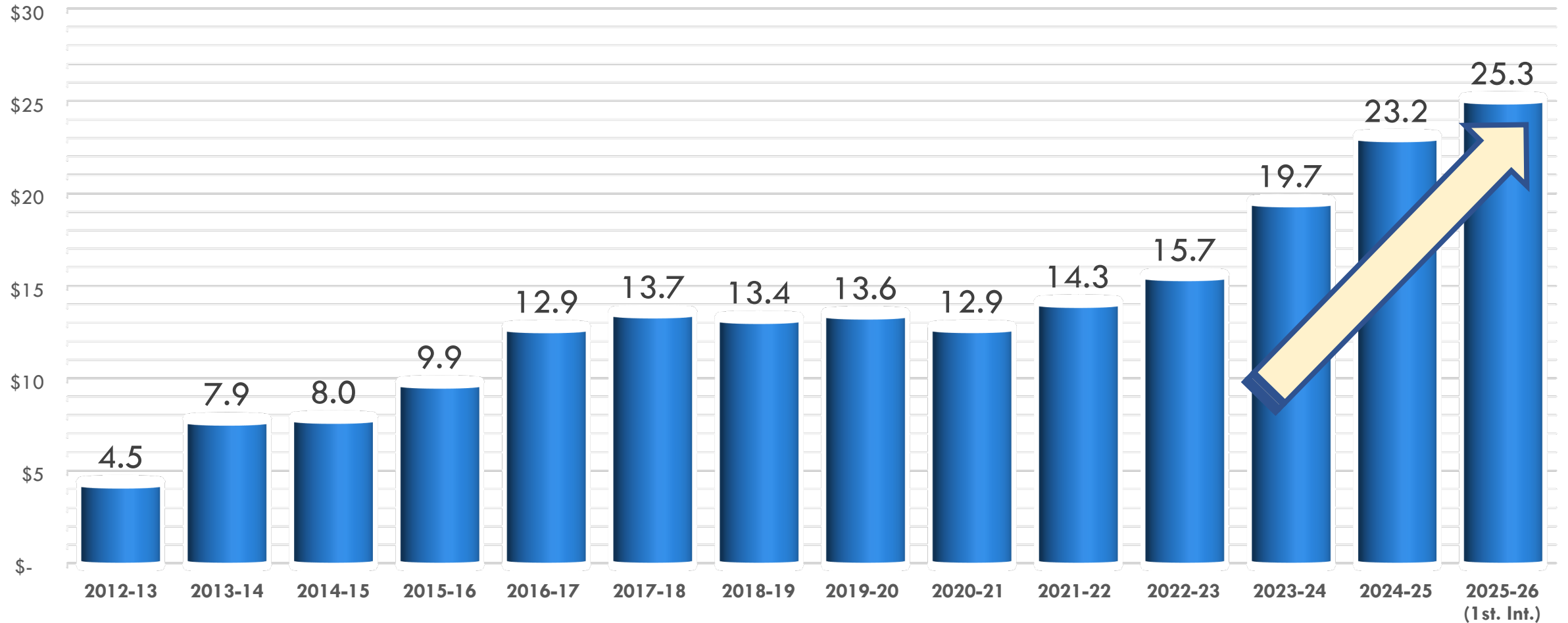
The state depleted its Prop 98 reserves. The cap on District reserves is no longer operable in 2025-26.

Balance of One-time Funds as of December 8, 2025

RESOURCE	PROGRAM NAME	BALANCE as of 12/8/2025 Actuals & Encumbrance	SPENDING DEADLINE
7032	CHILD NUTRITION: APPORTIONMENT FOR KITCHEN INFRASTRUCTURE AND TRAINING FUNDS 22-23	\$ 109,090	6/30/2025
6019	STUDENT SUPPORT AND PROFESSIONAL DEVELOPMENT DISCRETIONARY BLOCK GRANT	\$ 2,950,284	6/30/2029
6053	CHILD DEV: UNIVERSAL PREKINDERGARTEN (UPK)	\$ 25,309	6/30/2026
6266	EDUCATOR EFFECTIVENESS BLOCK GRANT	\$ 290,561	6/30/2026
6762	ART MUSIC & INSTRUCTIONAL MATERIALS BLOCK GRANT	\$ 3,520,678	6/30/2026
7311	CLASSIFIED SCHOOL EMPLOYEE PROFESSIONAL DEVELOPMENT BLOCK GRANT	\$ 1,059	
7412	A - G ACCESS/SUCCESS GRANT	\$ 93,811	6/30/2026
7413	A - G LEARNING LOSS MITIGATION GRANT	\$ 5,304	6/30/2026
7435	LEARNING RECOVERY EMERGENCY BLOCK GRANT	\$ 6,097,599	6/30/2028
7810	ETHNIC STUDIES LOCAL SUPPORT	\$ 47,606	
Total General Fund		\$ 13,141,315	

The sum of one-time funds totaled \$38 million during the peak of Covid.

General Fund Contribution to Special Education (*Underfunding!*)



MULTI-YEAR PROJECTION (MYP)

Revenue Assumptions

	2025-26	2026-27	2027-28
Enrollment	10,166	9,989	9,843
Annual Decline	-15	-177	-146
3 YR Avg. Funded ADA	9,506	9,492	9,414
Statutory COLA	2.30%	2.51%	3.42%
LAO Forecast (Nov 2025)		3.02%	
COLA in our MYP	2.30%	2.51%	3.42%
Supplemental & Concentration Funds	\$18 M	\$18.2 M	\$17.7 M
Unduplicated Pupil Percentage (UPP)	61.34%	61.10%	60.13%

Expenditures Assumptions

- Carryover is budgeted as one-time expenditure in books & supplies as placeholders.
- Budget cut (placeholder) of \$720k in 2026-27 for declining enrollment.
- Budget cut (placeholder) of \$687k 2026-27 for declining enrollment.
- District is spending down the reserves (deficit spending).

Multi-year projection (MYP)

	2025-26 Budget (enroll & FRL%)			2026-27 PROJECTION			2027-28 PROJECTION		
	At 2.3% COLA, 93.5% ADA, CBEDS 10,166, UPP at 60.99% (included 100% of proj. COLA)			2.51% COLA, 93.5% ADA, proj. decline -177, UPP at 60%, 3PY average (100% of COLA)			3.42% COLA, 93.5% ADA, decline -146, UPP at 60%. (Includes 100% of proj. COLA)		
REVENUES	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
LCFF	\$132,341,919	\$ 7,405,181	\$ 139,747,100	\$135,367,335	\$ 7,635,482	\$ 143,002,817	\$137,764,937	\$ 7,872,946	\$ 145,637,883
Federal Revenues	-	7,977,537	7,977,537	-	7,977,537	7,977,537	-	7,977,537	7,977,537
Other State Revenues	3,203,533	24,355,799	27,559,332	3,203,533	20,806,799	24,010,332	3,203,533	20,806,799	24,010,332
Other Local Revenues	3,276,317	6,083,036	9,359,353	3,401,317	6,083,036	9,484,353	3,446,448	6,083,036	9,529,484
TOTAL, REVENUES	138,821,769	45,821,553	184,643,322	141,972,185	42,502,854	184,475,039	144,414,918	42,740,318	187,155,236
EXPENDITURES									
Placeholder cut 2026-27	-			(720,000)			(720,000)		
Placeholder cut 2027-28							(687,165)		
Certificated	54,883,996	14,619,871	69,503,867	55,707,256	14,839,169	70,546,425	56,542,865	13,363,958	69,906,823
Classified	18,554,222	10,525,295	29,079,517	18,832,535	10,683,175	29,515,710	19,115,023	10,577,815	29,692,838
Employee Benefits	29,555,820	17,688,734	47,244,554	29,429,302	15,931,994	45,361,296	30,018,455	14,150,930	44,169,386
Books & Supplies	4,674,793	18,724,813	23,399,605	2,493,478	17,969,200	20,462,678	3,753,569	18,355,538	22,109,107
Services & Operating Expenses	15,289,813	21,398,152	36,687,965	12,482,176	10,602,045	23,084,221	12,482,176	13,070,787	25,552,963
Capital Outlay	293,469	1,227,990	1,521,459	293,469	852,470	1,145,939	296,403	852,470	1,148,873
Other Outgo	544,598	7,634,004	8,178,602	557,124	4,154,959	4,712,083	569,938	4,154,959	4,724,897
Transfers of Indirect Costs	(2,576,936)	1,615,226	(961,710)	(1,625,434)	1,639,455	14,021	(2,130,451)	1,664,047	(466,405)
TOTAL, EXPENDITURES	121,219,774	93,434,086	214,653,860	117,449,906	76,672,466	194,122,372	119,240,814	76,190,503	195,431,317
Transfers Out	-	-	-	-	-	-	-	-	-
Contributions	(30,670,133)	30,670,133	-	(30,670,133)	30,670,133	-	(31,130,185)	31,130,185	-
TOTAL, OTHER SOURCES/USES	(30,670,133)	30,670,133	-	(30,670,133)	30,670,133	-	(31,130,185)	31,130,185	-
NET INCREASE (DECREASE)	(13,068,138)	(16,942,399)	(30,010,537)	(6,147,854)	(3,499,479)	(9,647,333)	(5,956,081)	(2,320,000)	(8,276,081)
FUND BALANCE									
Beginning Fund Balance	44,898,342	22,761,878	67,660,220	31,830,204	5,819,479	37,649,683	25,682,350	2,320,000	28,002,350
Proj. Ending Fund Balance	\$ 31,830,204	\$ 5,819,479	\$ 37,649,683	\$ 25,682,350	\$ 2,320,000	\$ 28,002,350	\$ 19,726,268	\$ 0	\$ 19,726,269
Nonspendable Revolving Cash	100,000		100,000	100,000		100,000	100,000		100,000
Mimumum RESERVE	\$21,465,386			\$19,412,237			\$19,543,132		
UNRESTRICTED RESERVE (after excluding Committed Balances)	14.78%			13.18%			10.04%		
Unassigned/Unappropriated	10,264,818			6,170,112			83,136		

Next Steps

- January 2026

- Annual update on Enrollment Projections
- Annual discussion on future school closure(s)
- Facility Master Plan
- Update MYP as necessary based on negotiated agreements with labor unions.

- February 2026

- Certified CBEDS enrollment data

Requested Board Action

- **Approve the First Interim Financial Report with a Positive Certification.**