

Second Interim Report

San José Unified School District

Board of Education

March 13, 2025

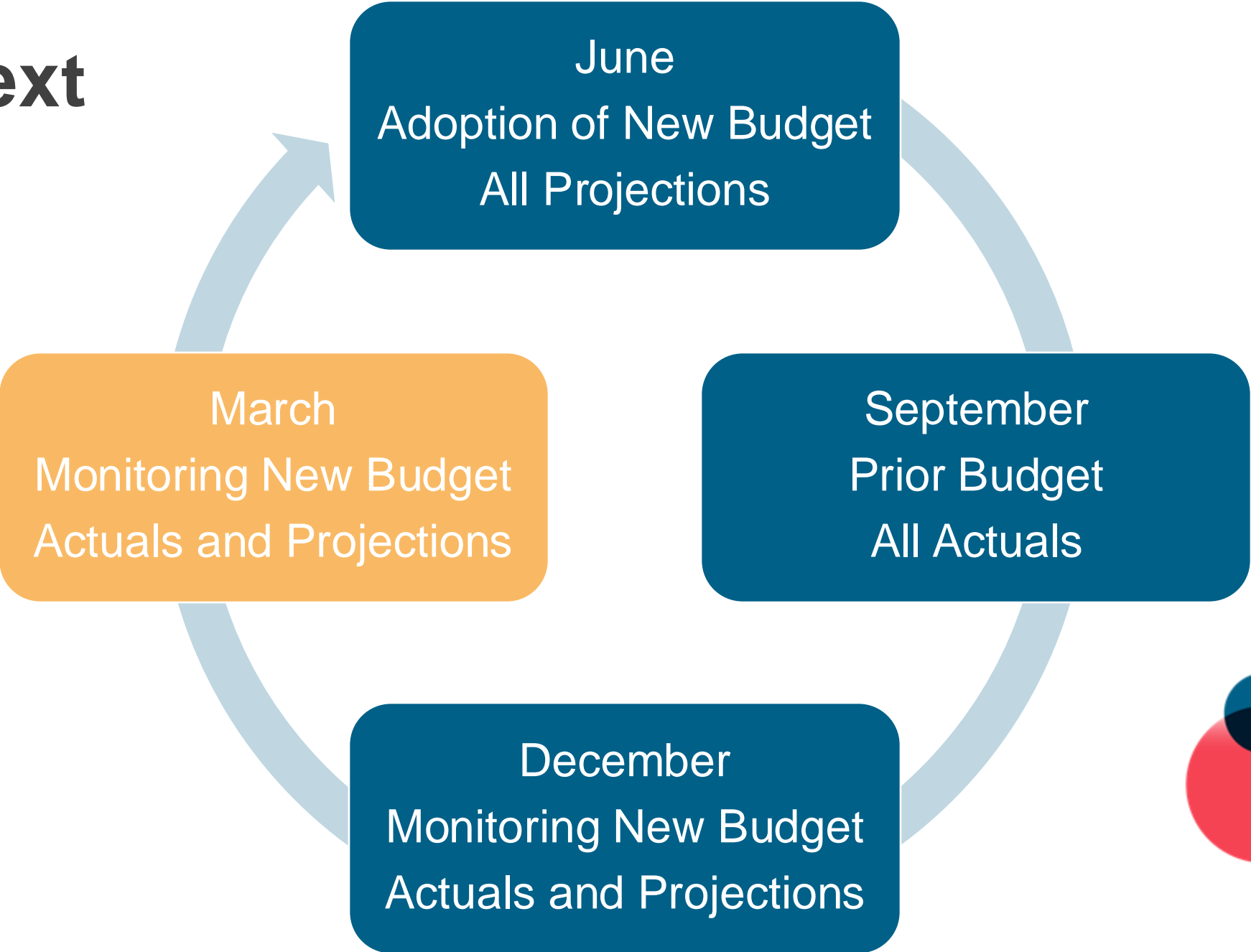




WARNING
Do not look at the sun.
Loss of eyesight can occur.



Context



First Interim Report

- Actuals from July 1 through January 31
- Updated projections through June 30, 2027



<i>Gen. Fund</i>	<i>Adopted</i>	<i>2nd Interim</i>	<i>Change</i>	<i>Change</i>
Students	22,505	22,366	-139	-0.6%



<i>Gen. Fund</i>	<i>Adopted</i>	<i>2nd Interim</i>	<i>Change</i>	<i>Change</i>
Students	22,505	22,366	-139	-0.6%
Positions	2,635	2,795	160	6.1%



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Revenue	\$462m	\$472m	\$9.6m	2.1%



Revenue

- MediCal Billing
- Fundraiser
- Interest



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Positions	2,635	2,795	160	6.1%
Revenue	\$462m	\$472m	\$9.6m	2.1%
Expense	\$492m	\$514m	\$22.0m	4.5%

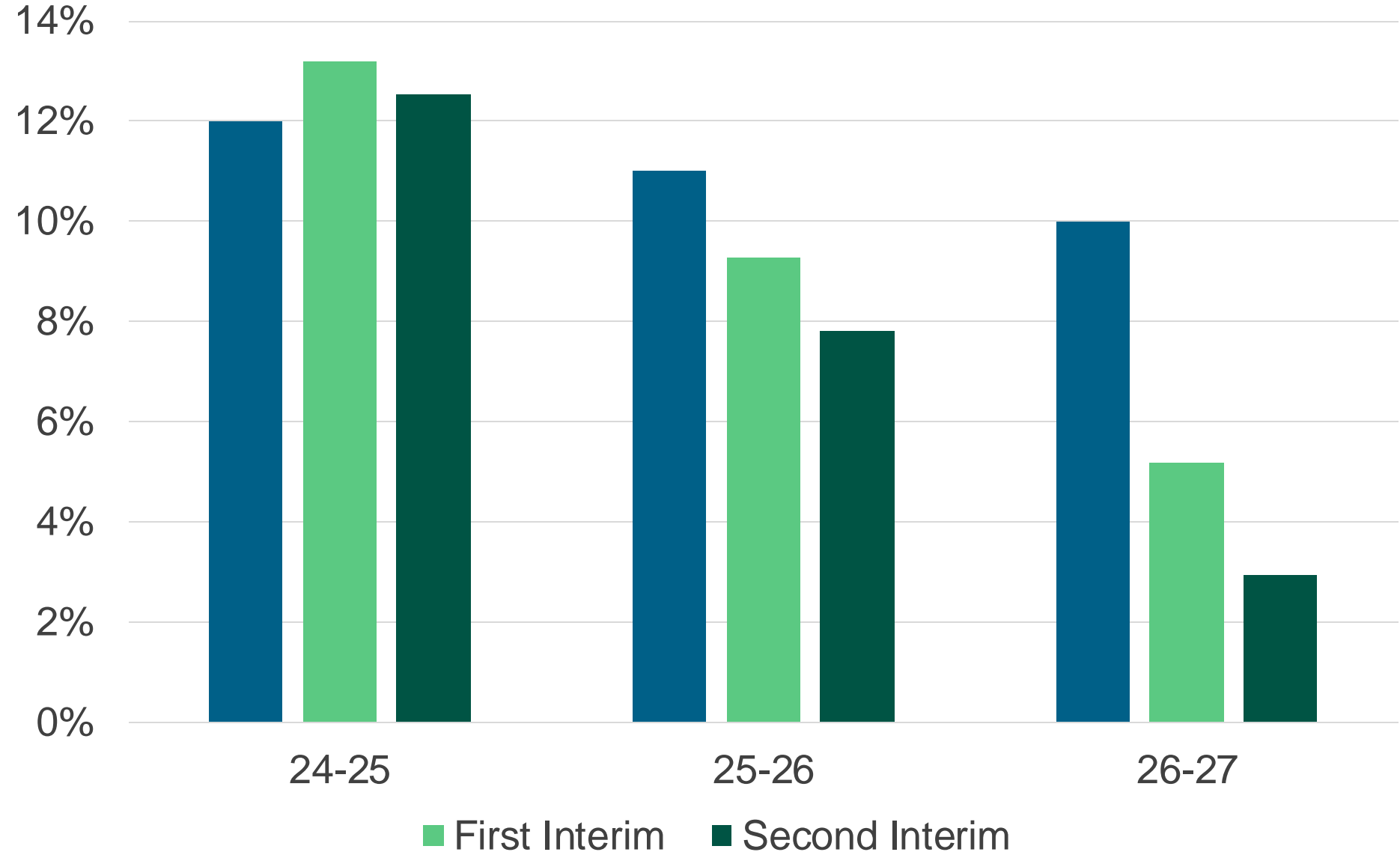


Expense

- Non-public agencies and schools
- Waste disposal
- Insurance premiums



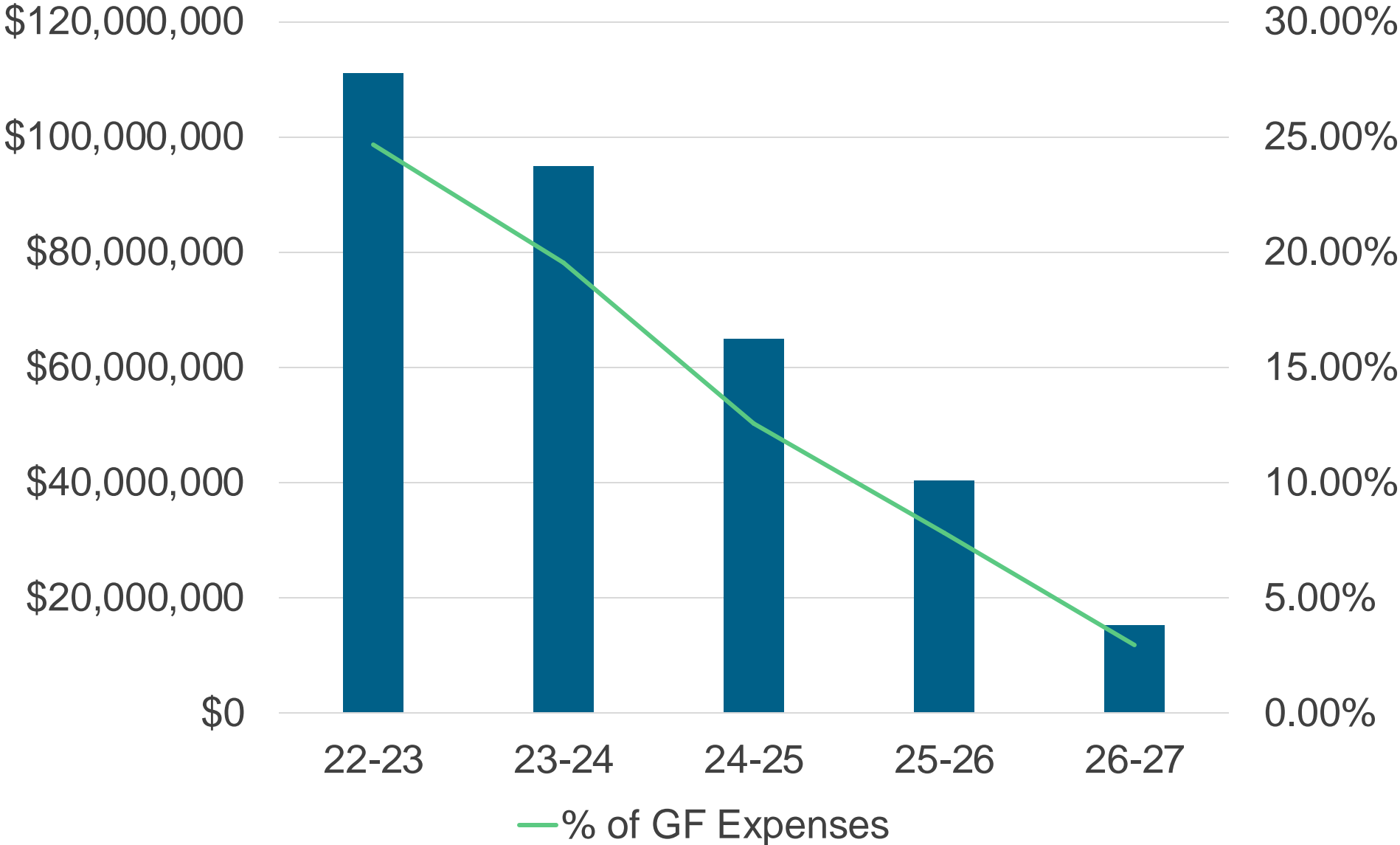
Reserves for Economic Uncertainty



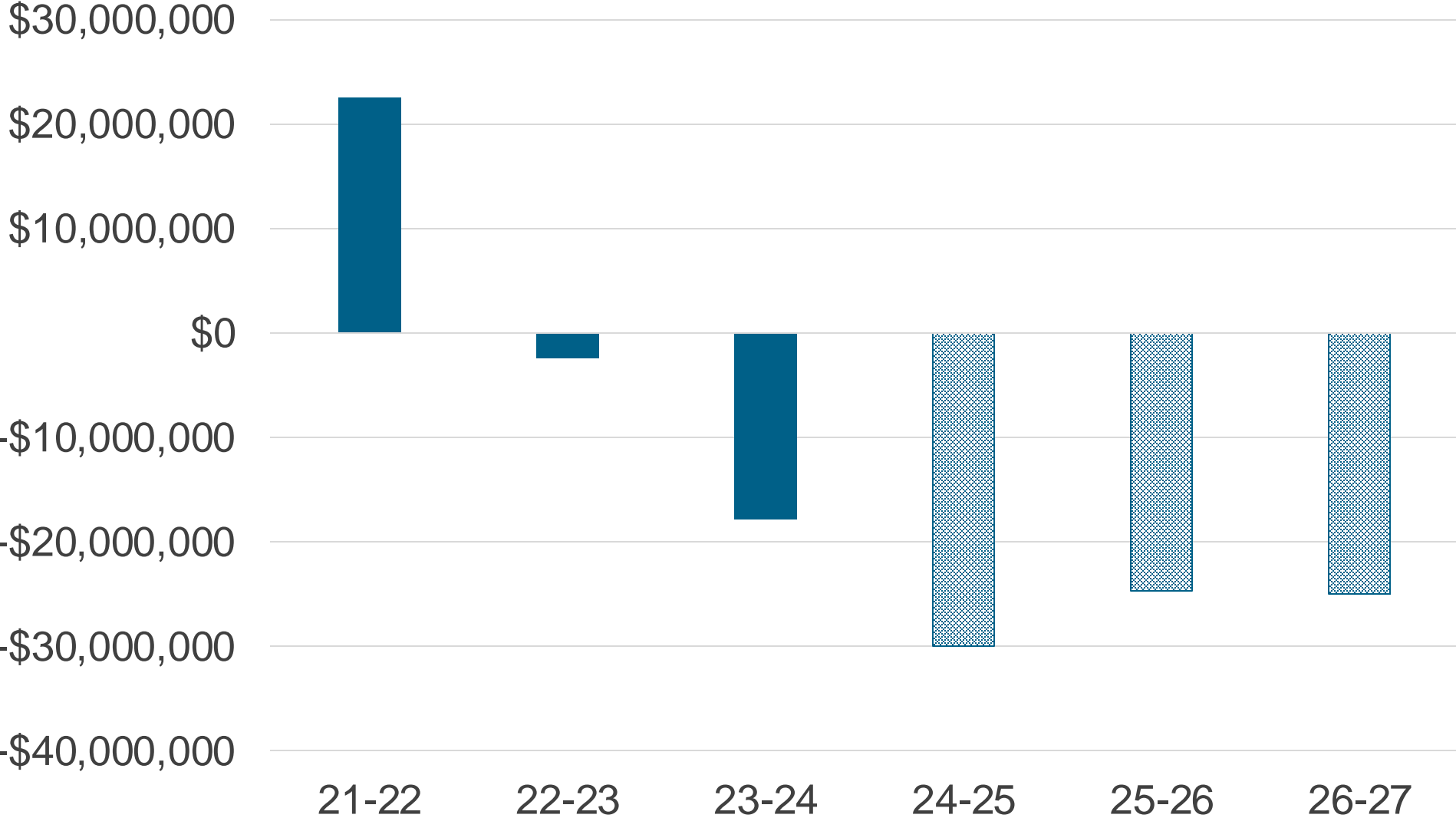




Reserves for Economic Uncertainty



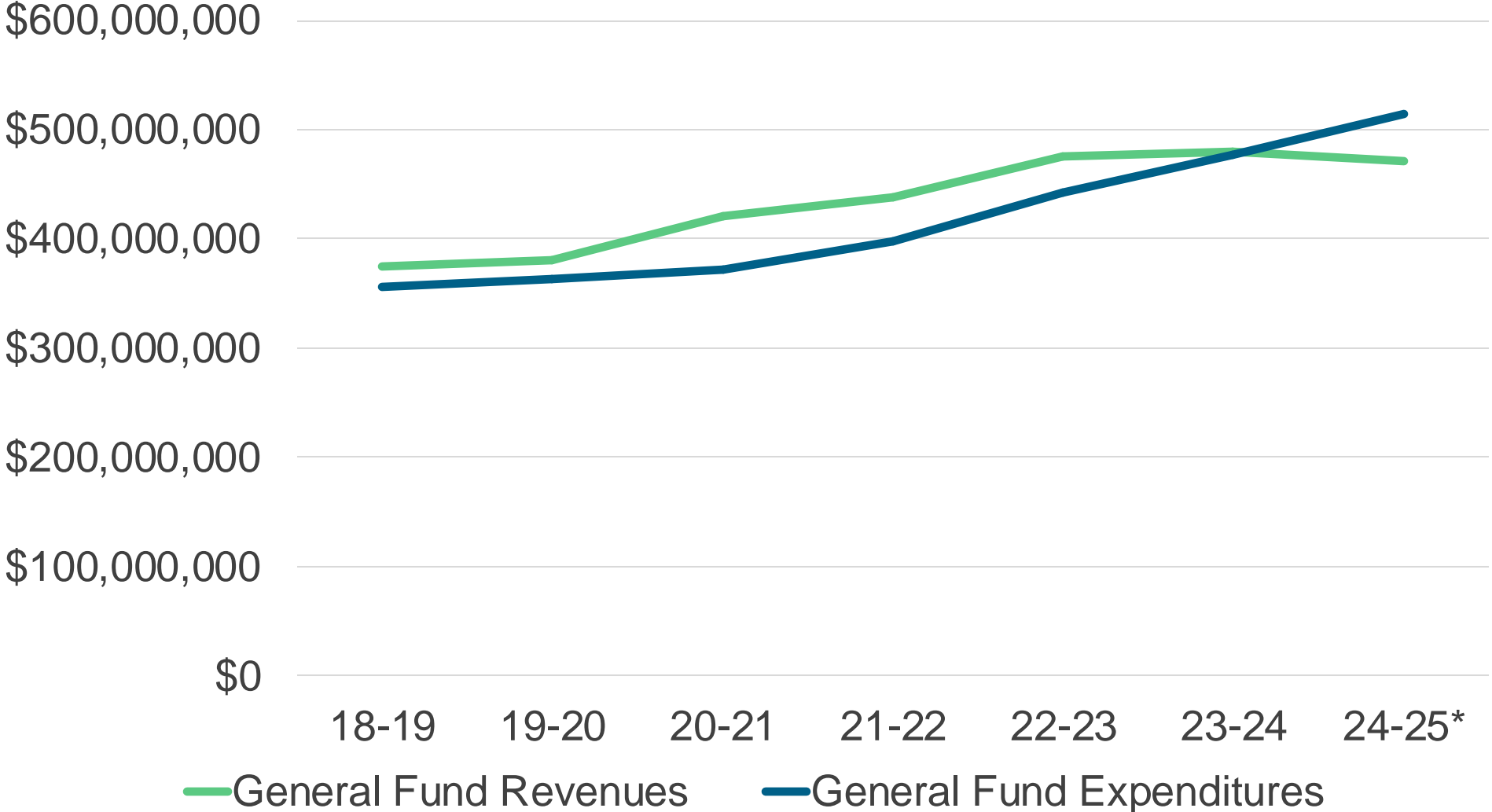
Reserves Ending Fund Balance Net Increase



<i>Gen. Fund</i>	<i>24-25</i>	<i>25-26</i>	<i>26-27</i>
Revenue	\$472m	\$477m	\$490m
Expense	\$515m	\$511m	\$514m
Required Contribution	\$30m	\$25m	\$25m



Historical Revenue and Expense



**As of Second Interim*

<i>Gen. Fund</i>	<i>18-19</i>	<i>2nd Interim</i>	<i>Change</i>	<i>Change</i>
LCFF Revenue	\$308m	\$393m	\$85m	28%
Compensation	\$292m	\$401m	\$109m	37%
Supplies & Services	\$57m	\$111m	\$54m	94%
Total Expense	\$356m	\$515m	\$158m	45%



<i>School District</i>	<i>Funded ADA</i>	<i>LCFF Revenue</i>	<i>Per ADA</i>
Palo Alto Unified	9,764	\$263.3m	\$26,968
Santa Clara Unified	13,655	\$318.9m	\$23,359
San José Unified	24,754	\$379.1m	\$15,315
Gilroy Unified	10,128	\$139.5m	\$13,772
Milpitas Unified	9,757	\$124.0m	\$12,709





2025-2026 1% Statistics

Projected Revenue for each 1% Property Tax	\$3,186,379
1% Salary & Statutory Benefits Increase	\$3,147,188



Santa Clara County Office of Education

“The second interim submission must include a clear plan to address and reduce deficit spending. This plan should align with other required actions to achieve financial stability. Taking proactive steps to reduce spending early helps safeguard reserve levels, preventing their depletion, and minimizes the need for deeper reductions in the future.”





Summary

- Action is required before next fiscal year
- Expand focus
- Next steps



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