FY 2025-26 Unaudited Actuals Financial Report
&
FSP Amendment Update

Board of Education

September 15, 2026

Topics

LAUSD 2026-27 Adopted Budget Update

FY 2025-26 Unaudited Actuals Report
Summary & Highlights

Follow-up FY 2026—27 Fiscal Stabilization Plan Amendment
Adopted at the June 16, 2026, Board of Education Meeting

Next Steps

Topics

- ❑ Recap District's budget development timeline

- ❑ Summarize District's Unaudited Actuals Financial Report including:
  - Total actual revenues and expenditures for all funds
  - Budget to actuals
  - General Fund multi-year projection and deficit spending

- ❑ Proposal before the Board today:
  - Approve 2025-26 Unaudited Actuals Financial Report
  - Authorize submission of the 2025-26 Unaudited Actuals Financial Report to the Los Angeles County Superintendent of Schools (CSS)
  - Adopt Gann Limit Resolution

Adopted Budget Update- Timeline

June 2026
- Adopt Budget for FY 2026-27 and two subsequent years, and Estimate Actual Revenues and Expenditures
- Update Fiscal Stabilization Plan

September 2026
- **Los Angeles County Office of Education (LACOE) approve, conditionally approve, or disapprove the District's Adopted Budget for FY 2026-27**
- **Unaudited Actuals of the prior year, FY 2025-26**

December 2026
- First Interim: Update Revenues and Expenditures for the current year and two subsequent years
- FY 2027-28 Budget Development Process Begins for School Sites and Central Office

January 2027
- Governor's Proposed FY 2027-28 Budget Released
- FY 2027-28 Budget Development Ends for School Sites and Central Offices
- Complete the Audited Annual Financial Report (AAFR) of FY 2025-26

February
- Board Authorizes RIF Notices to Employees (Target 2/9/27)

March 2027
- Second Interim: Update Revenues and Expenditures for the current year and two subsequent years
- RIF Notices to Employees (Mailed by 3/12/27)

May 2027
- FY 2027-28 Governor's May Revision Released
- Final RIF Approval/ Board Authorizes 6/30 Notices (Target 5/18/27)

June 2027
- Adopt Budget for FY 2027-28 and two subsequent years, and Estimate Actual Revenues and Expenditures for the current year, FY 2026-27

2026-27 TK-12 Student Enrollment Update

Enrollment for the 2026-27 school year is trending almost 1% lower than the estimates in our adopted budget. A 1% change in enrollment affects district revenue by approximately $60 million.

Forecast to Actual Comparison						
	FY 2025-26			FY 2026-27		
Timeframe	**Enrollment**	**Variance from School Year Target**	**% of School Year Target**	**Enrollment**	**Variance from School Year Target**	**% of School Year Target**
School Year Target	396,070		-	375,890		-
Week 1	389,330	(6,740)	-1.70%	368,846	(7,044)	-1.87%
Week 2	387,798	(8,272)	-2.09%	371,142	(4,748)	-1.26%
Week 3	388,786	(7,284)	-1.84%	372,264	(3,626)	-0.96%
Week 4	389,436	(6,634)	-1.67%	372,789	(3,101)	-0.82%
Week 5	390,233	(5,837)	-1.47%	373,538	(2,352)	-0.63%
Norm Day	389,010	(7,060)	-1.78%	TBD		

Revised

FY 2025-26 Unaudited Actuals Report Summary & Highlights

2025-26 Unaudited Actuals Summary

As of the Unaudited Actuals Financial Report, the District's FY 2025-26 financials remain largely consistent with the Estimated Actuals used to develop the 2026-27 Adopted budget

FY 2025-26 Total Revenue and Expenditures decrease slightly. Within the Operating Funds, FY 2025-26 expenditures have decreased but remain higher than revenues.

Overall, the Unaudited Actuals reflect that the 2025-26 General Fund unrestricted/unassigned ending balance is $62 million lower than the most recent projections in June, known as the 'Estimated Actuals.'

The District's preliminary Classroom Expense Actuals (CEA) ratio for FY 2025-26 is slightly lower than that for FY 2024-25 and remains below the 55% statutory requirement.

Total 2025–26 Revenue for All Funds

State LCFF Revenue | Local Property Tax Revenue | Federal Revenue | Other Revenue/ Lottery

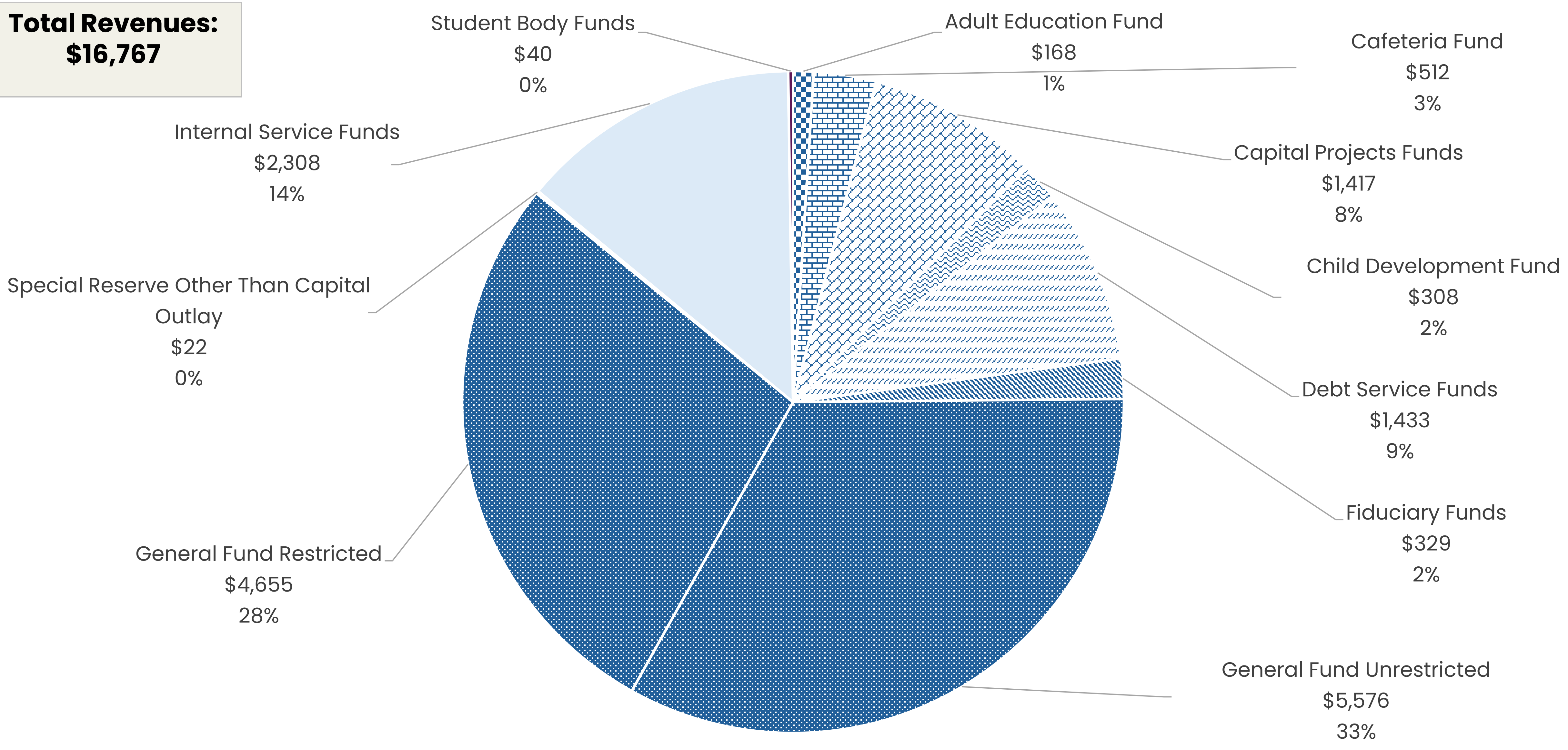
FY 2025-26 REVENUE as of UNAUDITED ACTUALS
($16.8 Billion)

- **Operating Funds** *($11.2 Billion)*
  - **General Fund** *($10.2 Billion)*
    - **Unrestricted** *($5.6 Billion)*
    - **Restricted** ($4.6 Billion)
  - Child Development Fund *($308 Million)*
  - Adult Education Fund *($168 Million)*
  - Cafeteria Fund *($512 Million)*
- Capital Projects Funds *($1.4 Billion)*
- Debt Service Funds *($1.4 Billion)*
- Internal Service Funds *($2.3 Billon)*
- Fiduciary Fund *($329 Million)*
- Student Body *($40 Million)*

Primary Accounts in LAUSD's Budget

2025-26 Total Revenues for All Funds

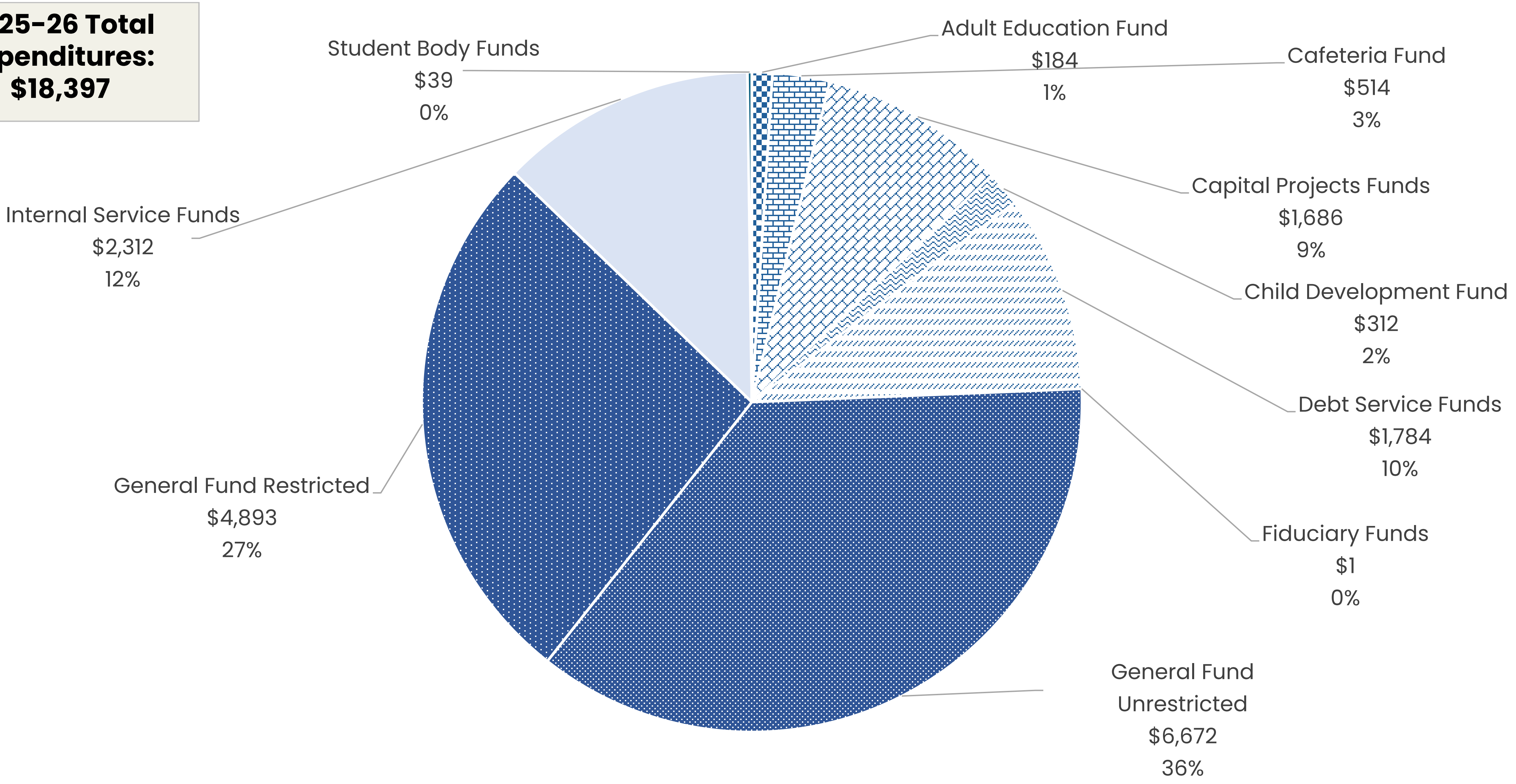
Total Revenues: $16,767



Dollars in millions

2025-26 Total Expenditures for All Funds

2025-26 Total Expenditures: $18,397



Dollars in millions

FY 2025-26 Operating Fund Expenditures Summary

Increased expenditures for salaries, along with cost savings due to Districtwide efficiencies and strategic closures of vacant Central Office positions

Unrestricted General Fund

- ⬆ Increased salaries & benefits, utilities, and stipends expenditures
- ⬇ Decreased contracts and instructional material expenditures

Restricted General Fund

- ⬇ Decrease in ELOP and Kitchen infrastructure expenditures
- ■ Increased expenditures in various Restricted programs, which are funded by grants

Other Operating Funds

Adult:

- ⬆ Increased salaries and instructional material expenditures
- ⬇ Decreased contract expenditures and slightly lower than projected Health and Welfare Fund contributions

Child Development Fund

- ⬇ Slightly lower than projected Health and Welfare contributions

Cafeteria Fund

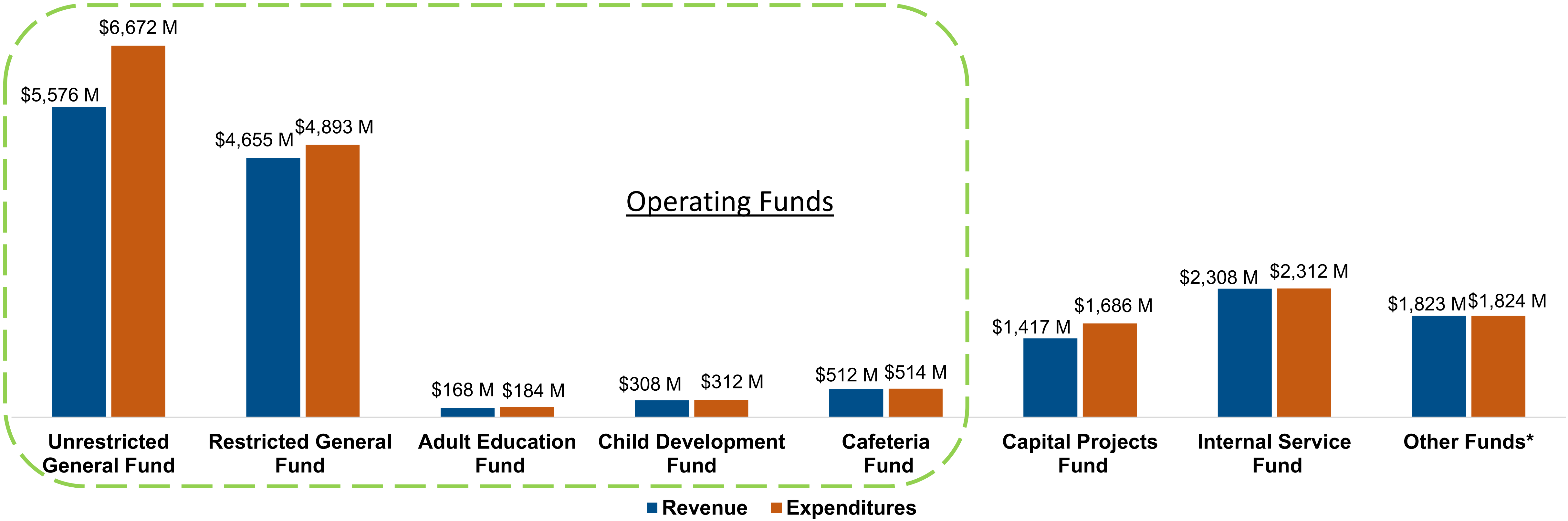
- ⬇ Decreased food and contract expenditures, and slightly lower than projected Health and Welfare contributions

Total Revenue versus Total Expenditures for all Funds

Although strategic cuts were made in FY 2025-26, expenditures still exceeded revenue in all Operating Funds.

Total Revenue = $16.8 Billion

Total Estimated Expenditures = $18.4 Billion



*Other Funds includes Debt Service Fund, Fiduciary Fund, Special Reserve Fund for Other That Capital, and the Student Body Fund.

Changes in Expenditures for All Operating Funds

Operating Fund expenditures closely aligned with the District's budgeted and projected estimates throughout FY 2025-26

Operating Funds	FY2025-26 June Adopted Budget	FY2025-26 Adopted Budget to UA %	FY2025-26 First Interim Report Expenditures	FY2025-26 First Interim Report to UA %	FY2025-26 Second Interim Report Expenditures	FY2025-26 Second Interim Report to UA %	FY2025-26 Estimated Actuals Expenditures*	FY2025-26 Estimated Actuals to UA %	FY2025-26 Unaudited Actuals Expenditures
General Fund, Unrestricted	$6,505	3%	$6,414	4%	$6,383	5%	$6,588	1%	$6,672
General Fund, Restricted	$5,000	(2)%	$4,869	0%	$4,914	0%	$5,035	(3)%	$4,893
Adult Education Fund	$178	3%	$184	0%	$193	(5)%	$183	1%	$184
Cafeteria Fund	$520	(1)%	$517	(1)%	$518	(1)%	$545	(6)%	$514
Child Development Fund	$287	9%	$255	22%	$288	8%	$314	(1)%	$312

** Estimated Actuals Expenditures reflect the amounts used to develop the District's FY 2026-27 Adopted Budget*

Unrestricted General Fund Changes in Revenue, Expenditures, & Balances

Due to deficit spending in FY 2025-26, the beginning balance decreases from $3.4 billion to an ending balance of $1.606 billion

Description	FY2025-26 June Adopted Budget	FY2025-26 Adopted Budget to UA %	FY2025-26 First Interim Report	FY2025-26 First Interim Report to UA%	FY2025-26 Second Interim Report	FY 2025-26 Second Interim Report to UA%	FY2025-26 Estimated Actuals*	FY 2025-26 Estimated Actuals to UA %	FY 2025-26 Unaudited Actuals
Beginning Balance	$3,403	7%	$3,568	2%	$3,625	0%	$3,625	0%	$3,629
Revenue	$5,176	8%	$5,440	3%	$5,528	1%	$5,470	2%	$5,576
Expenditures	$6,505	3%	$6,414	4%	$6,383	5%	$6,588	1%	$6,672
All Other Ending Balances	$624	49%	$1,147	(19)%	$1,121	(17)%	$839	10%	$927
Unassigned Ending Balance	$1,450	11%	$1,447	11%	$1,649	(3)%	$1,668	(4)%	$1,606

** Estimated Actuals reflect the amounts used to develop the District's FY 2026-27 Adopted Budget*

General Fund Multi-Year Projection Update with FY 2026-27 FSP

Even with the assumed implementation of the Fiscal Stabilization Plan (FSP), the District is still projected to have significant operating deficits in 2027-28 and 2028-29

Includes transfer of Fund 17 into the General Fund

Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
General Fund Beginning Balance	$4,515	$3,181	$1,811	$1,345
Revenues	$10,231	$10,165	$9,997	$9,428
Expenditures	$11,565	$11,535	$10,463	$10,089
Deficit Spending	**$(1,334)**	**$(1,371)**	**$(466)**	**$(661)**
General Fund Ending Balance	$3,181	$1,810	$1,345	$683
Fund 17[1]	$599	$498	$0	$0
Ending Balance with Fund 17	$3,781	$2,308	$1,345	$683
Components of General Fund Ending Balance:				
Committed Balance - Bargaining Agreements	*$0*	*$63*	*$145*	*$226*
Other (non-spendable, assigned, other committed, restricted, REU)	*$1,575*	*$762*	*$472*	*$452*
Unassigned/Unrestricted	*$1,606*	*$986*	*$728*	*$5*
Fund 17	*$599*	*$498*	*$0*	*$0*

[1] Fund 17 is recalculated based on total General Fund expenditures and other financing uses.

2026-27 Fiscal Stabilization Plan Update as of September 15, 2026

Reduced revenue projections are based on the State's Enacted Budget, if FSP reductions are lower than planned, the FSP will not cover the projected negative ending balance.

Action	FSP FY 2026-27	FSP FY 2027-28	FSP FY 2028-29	Layoff Impact
Revenue				
1) Revenue from Enacted Budget	$583 M	$167 M	$168 M	
2) Attendance at 93% starting in 2026-27		$21 M	$41 M	
3) OPEB Trust Drawdown/Withdrawal (estimated General Fund Unrestricted portion of $175M drawdown)			$140 M	
Expenditures				
4) Central Office Reductions - Contracts/Non-Labor	$50 M	$200 M	$200 M	
5) Central Office Reductions – Positions		$70 M	$70 M	Yes
6) OPEB Trust Contribution* at $0	$111 M	$113 M	$113 M	
7) Release of Committed Balance – Federal Uncertainties		$46 M		
8) SENI Reduction (from the $500M allocation for 2027-28)		$400 M	$500 M	Yes
9) BSAP Reduction (from the $125M allocation for 2027-28)		$50 M		Yes
10) HEET Reduction (from the $10M allocation for 2027-28)		$10 M	$10 M	Yes
11) Affiliated Charter Block Grant Reduction		$10 M	$10 M	Yes
12) Norm Position Reductions		$25 M	$25 M	Yes
13) Furloughs Days - All Employees ($25M/Day)		$50 M	$125 M	
14) School Consolidation/Efficiencies/Repurposing			$30 M	Yes
15) Health Insurance Cost Sharing		$50 M	$100 M	
16) Reduction of LASPD Central Budget	$3.5 M	$7 M	$7 M	Yes
17) Sunset MetroGoPass partnership		$2 M	$2 M	
TOTAL	**$748 M**	**$1,221 M**	**$1,541 M**	
		Grand Total	**$3,510 M**	

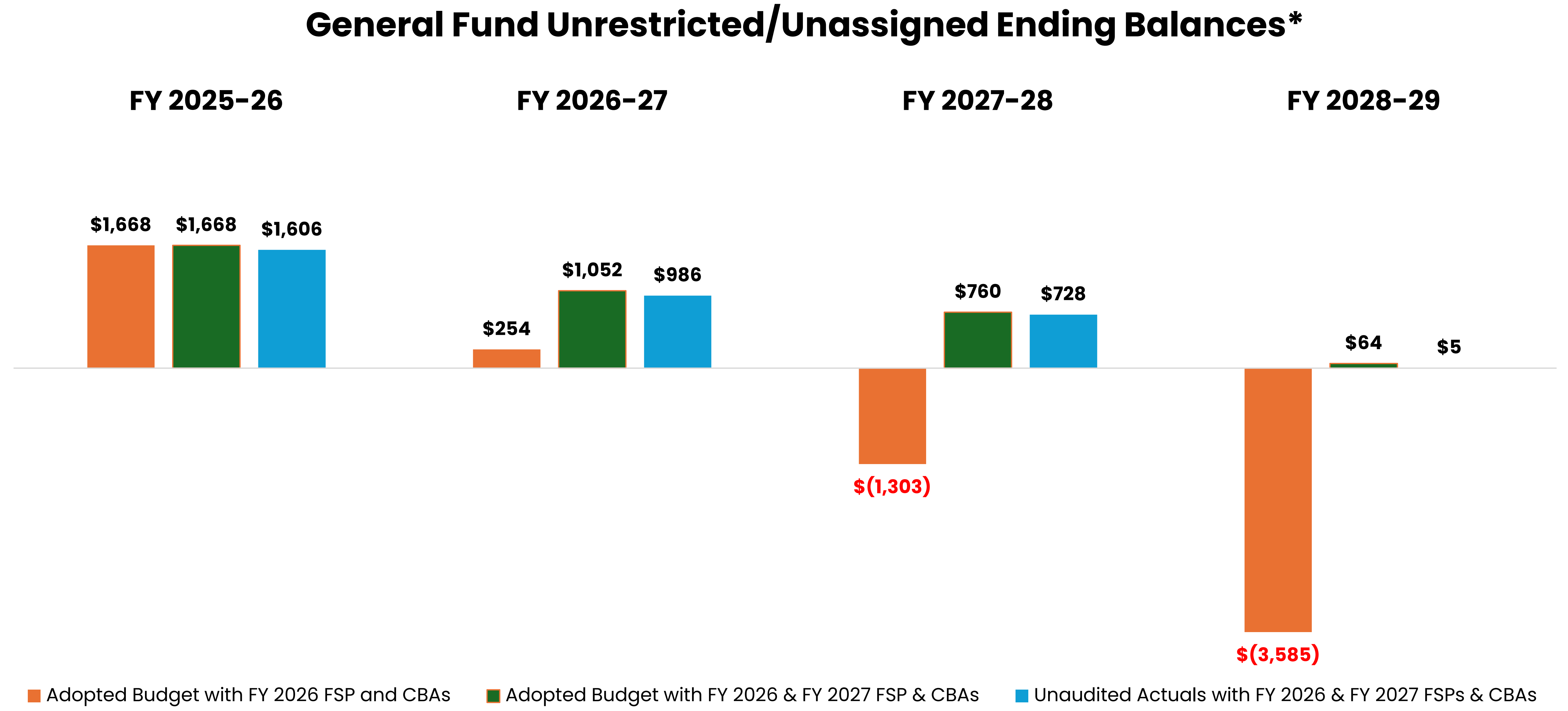
$128M lower than approved FSP

$10M lower than approved FSP

Total reduced by $138M from the approved FSP

Unrestricted General Fund MYP with FY 2026-27 FSP

Dollars in millions



*General Fund expenditures for 2026-27 and outyears are based on projected spending to more accurately project ending balances.

Adult Education Fund MYP

Reflects lower beginning balance in FY 2026-27 based on FY 2025-26 Estimated Actual Expenditures and slightly lower expenditures due to the elimination of OPEB contributions in the FSP. Reductions in FY 2027-28 will still be necessary to avoid General Fund encroachment.

Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Beginning Balance	$48	$31	$0	$5
Revenue	$168	$174	$176	$180
Expenditures	$184	$205	$170	$174
Ending Balance	$31	$0	$5	$12

Components of Ending Balance:				
Non-spendable	*$0*	*$0*	*$0*	*$0*
Committed	*$0*	*$0*	*$0*	*$0*
Restricted	*$18*	*$0*	*$2*	*$6*
Assigned	*$13*	*$0*	*$3*	*$7*
Reserve for Economic Uncertainties	*$0*	*$0*	*$0*	*$0*
Unassigned/ Unappropriated	*$0*	*$0*	*$0*	*$0*

Cafeteria Fund MYP

The Cafeteria Fund breaks even at the Unaudited Actuals Report, reversing the negative outlook in the 2025-26 Adopted Budget. Efforts continue to increase revenue through higher daily participation and to cut expenses by reducing non-labor costs and eliminating vacant positions.

Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Beginning Balance	$274	$271	$191	$109
Revenue	$511	$504	$506	$507
Expenditures	$514	$584	$588	$601
Ending Balance	$271	$191	$109	$16

Components of Ending Balance:				
Non-spendable	*$20*	*$12*	*$12*	*$12*
Committed	*$0*	*$0*	*$0*	*$0*
Restricted	*$251*	*$179*	*$96*	*$3*
Assigned	*$0*	*$0*	*$0*	*$0*
Reserve for Economic Uncertainties	*$0*	*$0*	*$0*	*$0*
Unassigned/ Unappropriated	*$0*	*$0*	*$0*	*$0*

Child Development Fund MYP

Revenue increased slightly in the Unaudited Actuals Financial Report, but due to the sunsetting of the hold-harmless provision and rising costs, reductions will be necessary to address the projected negative balance in FY 2027-28.

Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Beginning Balance	$107	$103	$3	($60)
Revenue	$308	$234	$241	$249
Expenditures	$312	$334	$304	$312
Ending Balance	$103	$3	($60)	($123)

Components of Ending Balance:				
Non-spendable	*$1*	*$2*	*$2*	*$2*
Committed	*$0*	*$0*	*$0*	*$0*
Restricted	*$91*	*$1*	*($62)*	*($125)*
Assigned	*$11*	*$0*	*$0*	*$0*
Reserve for Economic Uncertainties	*$0*	*$0*	*$0*	*$0*
Unassigned/ Unappropriated	*$0*	*$0*	*$0*	*$0*

Current Expense Formula/Classroom Expense Actuals (CEA)

Background:

- EC 41372 requires school Districts to spend a minimum of 55% of annual expenditures on classroom teacher and aide salaries
- Beginning FY 2024-25, the District updated its data analysis method to improve our CEA reporting accuracy. The key updates include:
    - Utilizing column (4b) on Form CEA to incorporate permitted manual overrides.
    - Implementing manual overrides for resource codes that do not pertain to any teacher salary expenditures.
    - Making adjustments for program codes within Special Education that do not contain any teacher salaries.
    - To ensure compliance with EC §41372, the District engaged our independent auditor, and consulted LACOE.

Ratio Result at Unaudited Actuals

- 54.48% - Preliminary CEA ratio at Unaudited Actuals is 0.02% lower than the District's 54.5% CEA ratio in the FY 2024-25 Audited Actuals.

Follow-up 2026—27 Fiscal Stabilization Plan Amendment Adopted at the June 16, 2026, Board Meeting

2026-27 Fiscal Stabilization Plan Amendment 1

- At the June 16, 2026 Board Meeting, the Fiscal Stabilization Plan (FSP) was adopted with two amendments.

- The first amendment, proposed by Board Member Gonez, requested that:
  - At the September 2026 Board Meeting:
    - A revision to the FSP will be added to the agenda and the staff will provide an update on any additional State revenue and its impact on the FSP.
    - At a minimum, staff will bring a plan to restore $25M to BSAP **based on additional state revenue and final spend data for 25-26**, bringing the total BSAP budget for 27-28 to $100M.
    - Staff will further provide an analysis of District's spending of the LCFF supplemental and concentration funding at the September meeting.
  - Staff will prioritize restoration of BSAP and SENI programs with additional revenue, with funding going to the highest needs schools first.

Financial Context

Since the adoption of the FSP in June and the September 15 Board Meeting, the District's finances have not improved

Updates based on the conditions established in the FSP amendment:

- $60 million: Estimated reduction in revenue due to 2026-27 enrollment lower than forecasted
- $62 million: 2025-26 General Fund unrestricted/unassigned ending balances are lower at Unaudited Actuals
- $129 million: Lower than projected revenue in the State's Enacted Budget as compared to the estimate at May Revision, resulting in updates to the FSP
- $54 million: Increase in Special Education Costs for Due Process and NPA/S in 2025-26

LCFF Supplemental & Concentration Funding Analysis

- Highlights: 2026-27 State LCFF Supplemental & Concentration (S/C) Funds
  - Guiding Question: *How the District's investments increased or improved services for unduplicated student groups- our Targeted Student Populations (TSP)?*
  - LCFF is an equity-based weighted student formula
    - >86% of District students are English Learners, from low-income families, and/or in foster care
  - $4.36 B in LCFF Base Revenue + $1.56 B in LCFF S/C Revenue
    - Exceeding the required LCFF proportionality percentage
      - 2026-27: Proportionality percentage is 35.8%; the District plans to spend 44.0% on TSP.
      - 2025-26: Proportionality percentage was 35.5%; the District spent 43.4% on TSP.
  - 2026-27 Total Planned Contributing LCFF S/C Expenditures: $1.92 B
    - Total Personnel: 94.7%-- $1.82 B
    - Total Non-Personnel: 5.3%-- $102.1 M
  - 35/84 LCAP goal actions are contributing actions for increased or improved services

LCFF Supplemental & Concentration Funding Analysis

- ❑Targeted Resources for Students: How the District Spends the TSP Funds
  - ❑Where the TSP Investments Go: Planned Expenditures in 2026-27 LCAP Goals
    - ❑ Goal 1- Academic Excellence: $1.6 B
    - ❑ Goal 2- Joy & Wellness: $205.7 M
    - ❑ Goal 3- Engagement & Collaboration: $59.0 M
    - ❑ Goal 6- English Learner Supports: $26.5 M
  - ❑Investments in Three Categories:
    - ❑ Districtwide Programs:
      - ❑ E.g., Goal action 1.13: Early Education and UTK- $138.7 M
    - ❑ School/Region Resources:
      - ❑ E.g., Goal action 1.12: School-Level Supports for Individualized Learning- $968.9 M
    - ❑ Specific LCAP Goal Actions:
      - ❑ E.g., 1.18: Programs for Students in Foster Care, Experiencing Homelessness- $40.1 M
  - ❑Board Informative on June 25, 2026
    - ❑ Student Equity Needs Index (SENI) Research Study Findings; follow up to 2021 SENI study

2026–27 LCFF Supplemental and Concentration Fund Expenditures

LCAP Action	Planned 2026–27 Expenditure	Description
1.5 Instructional Technology Initiative	$24,620,183	Instructional technology facilitators, PD
1.7 Supplemental Arts Education	$42,761,554	Supplemental arts itinerant teachers
1.9 Supplemental Afterschool Programs	$163,750	Non-personnel supplemental costs
1.11 Differentiated Local Supports for Students	$10,596,962	Supplemental instructional staff, specific sites
1.12 School Level Supports for Individualized Learning	$968,886,775	Supplemental literacy & math instructional staff; teachers, instructional aides
1.13 Early Education and Universal Transitional Kindergarten	$138,741,046	Supplemental staffing for full day programs, 180 instructional days
1.14 Literacy and Numeracy Interventionist Program	$856,123	Supplemental instructional staff; interventionists, instructional aides
1.15 Secondary Literacy Supports and Interventions	$9,417,558	Supplemental literacy interventionists
1.18 Specialized Student Services Programs for Students in Foster Care and Experiencing Homelessness	$40,135,426	Supplemental PSA counselors, PSWs

2026-27 LCFF Supplemental and Concentration Fund Expenditures

LCAP Action	Planned 2026-27 Expenditure	Description
1.24 Increased Access to Advanced Placement (AP) and College Readiness Exams	$5,417,689	Non-personnel expenses: incl. AP exam fees for TSP
1.26 Districtwide A-G Interventions	$8,657,005	Supplemental instruction: incl. Winter Acad.
1.27 Diploma Program	$2,067,507	Supplemental PSA counselors
1.29 Linked Learning	$2,595,860	Supplemental Linked Learning staff
1.30 SENI Investments in Academic Excellence: Elementary schools	$206,013,887	Supplemental instructional staff; incl. interventionists, instructional aides
1.31 SENI Investments in Academic Excellence: Middle schools	$58,916,512	Supplemental instructional staff; incl. interventionists, instructional aides
1.32 SENI Investments in Academic Excellence: High schools	$109,151,927	Supplemental instructional staff; incl. interventionists, instructional aides
2.4 Supplemental School Climate Support Staff	$12,969,291	Supplemental campus aide positions
2.6 Supplemental Student Health Services	$9,786,880	Supplemental health care professionals

2026–27 LCFF Supplemental and Concentration Fund Expenditures

LCAP Action	Planned 2026–27 Expenditure	Description
2.8 Mental Health and Student Supports	$853,674	Supplemental mental health support staffing
2.9 Positive Behavior Interventions and Restorative Practices	$2,265,786	Additional Systems of Support Advisors
2.10 Attendance Interventions	$7,555,664	Supplemental PSA counselors
2.11 School Enrollment Placement & Assessment (SEPA) Centers	$1,317,314	Staffing: Two District SEPA centers for international newcomer students
2.12 FamilySource System	$2,084,943	Supplemental PSA counselors at 19 centers
2.13 SENI Investments in Joy and Wellness: Elementary Schools	$87,921,852	Supplemental staffing; PSWs, psychologists, PSA counselors
2.14 SENI Investments in Joy and Wellness: Middle Schools	$31,169,495	Supplemental staffing; PSWs, psychologists, PSA counselors
2.15 SENI Investments in Joy and Wellness: High Schools	$49,803,912	Supplemental staffing; PSWs, psychologists, PSA counselors
3.4 Student Empowerment	$308,723	Central expense; TSP engagement

2026-27 LCFF Supplemental and Concentration Fund Expenditures

LCAP Action	Planned 2026-27 Expenditure	Description
3.5 Aligned Strategic Planning & Accountability	$697,530	Central expense; TSP partner engagement
3.6 SENI Investments in Engagement and Collaboration: Elementary Schools	$23,405,757	Supplemental staffing; parent, family engagement
3.7 SENI Investments in Engagement and Collaboration: Middle Schools	$13,162,368	Supplemental staffing; parent, family engagement
3.8 SENI Investments in Engagement and Collaboration: High Schools	$21,454,290	Supplemental staffing; parent, family engagement
6.1 K-12 English Learner Services	$10,615,409	Instructional coaches; PD
6.2 International Newcomer Supports	$5,307,705	Counselors, instructional aides
6.3 Potential Long-Term English Learner (PLTEL) Interventions	$5,307,705	Instructional coaches; small group instruction
6.4 Long-Term English Learner (LTEL) Interventions	$5,307,705	Instructional coaches; small group instruction

Proposal Before the Board Today

- Approve 2025-26 Unaudited Actuals Financial Report
- Authorize submission of the 2025-26 Unaudited Actuals Financial Report to the Los Angeles County Superintendent of Schools (CSS)
- Adopt Gann Limit Resolution

Next Steps

- Ongoing discussions with Fiscal Expert from Los Angeles County Office of Education
- Implementation of FY 2026-27 Fiscal Stabilization Plan
- Next update is in December 2026 with the First Interim Financial Report

June 2026
- Adopt Budget for FY 2026-27 and two subsequent years, and Estimate Actual Revenues and Expenditures for FY 2025-26
- Update Fiscal Stabilization Plan

September 2026
- Los Angeles County Office of Education (LACOE) approve, conditionally approve, or disapprove the District's Adopted Budget for FY 2026-27
- Unaudited Actuals of the prior year, FY 2025-26

December 2026
- First Interim: Update Revenues and Expenditures for the current year and two subsequent years
- FY 2027-28 Budget Development Process Begins for School Sites and Central Offices

January 2027
- Governor's Proposed FY 2027-28 Budget Released
- FY 2027-28 Budget Development Ends for School Sites and Central Offices
- Complete the Audited Annual Financial Report (AAFR) of FY 2025-26

February 2027
- Board Authorizes RIF Notices to Employees (Target 2/9/27)

March 2027
- Second Interim: Update Revenues and Expenditures for the current year and two subsequent years
- RIF Notices to Employees (Mailed by 3/12/27)

May 2027
- FY 2027-28 Governor's May Revision
- Final RIF Approval / Board Authorizes 6/30 Notices (Target 5/18/27)

June 2027
- Adopt Budget for FY 2027-28 and two subsequent years, and Estimate Actual Revenues and Expenditures for the current year, FY 2026-27

Thank you