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- **Placer County Office of Education on behalf of Ackerman Charter**
- **Fresno County Superintendent of Schools on behalf of Alvina Elementary**
- **Stanislaus County Superintendent of Schools on behalf of Hickman Community Charter**
- **Kings County Office of Education on behalf of Island Union Elementary**
- **Kings County Office of Education on behalf of Kings River-Hardwick Union Elementary**
- **Fresno County Superintendent of Schools on behalf of Kingsburg Elementary Charter**
- **Kings County Office of Education on behalf of Pioneer Union Elementary**

This document is posted to the CDE website to meet the legal requirements of California *Education Code* Section 33009.5. Minor formatting changes may have occurred during document remediation.

For more information regarding the content of this material, please contact the Charter Schools Division by email at charters@cde.ca.gov.

California Department of Education
October 2026

Financial Condition of California State Board of Education-Authorized Districtwide Charters – 2025–26 Second Interim

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Ackerman Charter



GOLD IN EDUCATION
Gayle Garbolino-Mojica
County Superintendent of Schools

Board of Education

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Area 1

Andrew Tagg
Area 2

David Patterson, Ed.D.
Area 3

R. Jan Pinney
Area 4

Kelli Gnile
Area 5

Renee Regacho-Anaclerio, Ed.D.
Area 6

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Area 7

Kyo Guzman
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Chief of Staff

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Deputy County Superintendent

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Associate Superintendent
Student Services

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Associate Superintendent
Educational Services

Roger Van Putten
Associate Superintendent
Business Services

Troy Tickle
Assistant Superintendent
SELPA

Michelle Eklund
Chief Communications Officer
Superintendent's Office

April 15, 2026

Ms. Kristin Wells, Superintendent
Ackerman Charter District
13777 Bowman Rd.
Auburn, CA 95603

Subject: 2025–2026 Second Interim Report Review

Dear Superintendent Wells,

The Placer County Office of Education (PCOE) has completed its review of the Ackerman Charter School District (ACSD) 2025–26 Second Interim Report and accompanying certification of financial condition in accordance with *Education Code (EC)* Section 42131. This review included an assessment of the district's compliance with the State Board of Education's Criteria and Standards, as well as its ability to meet financial obligations in the current and two subsequent fiscal years.

Based on our review, PCOE concurs with the ACSD's Positive Certification. The ACSD financial projections indicate the district will be able to meet its financial obligations for the current fiscal year and the two subsequent fiscal years.

While the district's financial position supports a positive certification, PCOE offers the following observations and reminders to support continued fiscal stability:

Deficit Spending

At Second Interim, the ACSD is projecting ongoing deficit spending in its unrestricted general fund. The district will need to develop and implement budget-balancing solutions to maintain fiscal stability and preserve required reserve levels.

General Fund Unrestricted Projections 2026-27			
ACSD	2025-26	2026-27	2027-28
Beginning Fund Balance	\$2,580,880	(\$186,680)	\$2,394,200
Deficit Spending	\$2,905,171	\$2,394,200	(\$316,983)
Ending Fund Balance	(\$324,291)	17.00%	\$2,077,217
Total Available Reserves by Percent	\$2,580,880		17.00%
Minimum 4% Reserve for Economic	16.89%		
Uncertainties Level Met	Yes	Yes	Yes

Source: ACSD SACS Fund 01 Unrestricted Multi-Year Projection

Ms. Kristin Wells
April 15, 2026
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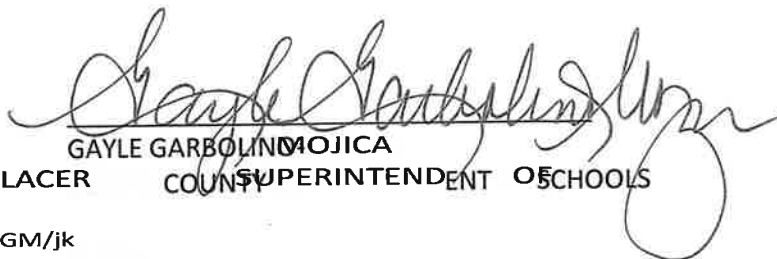
Long-Term Obligations and Facilities

The ACSD should continue to evaluate its long-term commitments, including debt service and facility-related expenditures, to ensure alignment with projected revenues and enrollment levels.

The PCOE acknowledges and expresses our appreciation to the ACSD's staff, the governing board, and the community for their continued diligence and hard work.

If you have any questions, please feel free to contact Roger Van Putten, Associate Superintendent of Business Services at (530) 889-5920 or roger.vanputten@placerkings.net.

Yours in education,



GAYLE GARBOLINO
PLACER COUNTY SUPERINTENDENT OF SCHOOLS

GGM/jk

cc Michael Belles, Board President, Ackerman Charter School District
Michelle Howard, Business Manager, Ackerman Charter School District

Alvina Elementary



Fresno County Superintendent of Schools

Dr. Michele Cantwell-Copher, Superintendent

July 23, 2026

Mr. Richard Gonzales
Board President
Alvina Elementary School District
295 W. Saginaw
Caruthers, CA 93609

Subject: 2025-26 Second Interim Report Certification

Dear Mr. Gonzales:

The Fresno County Superintendent of Schools' (County Superintendent's) District Financial Services Department has reviewed the Alvina Elementary School District's (District's) 2025-26 *Second Interim Report* in accordance with State Criteria and Standards and has reported its findings to the County Superintendent. Based upon this review, the County Superintendent has concurred with the District's **POSITIVE CERTIFICATION**¹ and has reported her findings to the California Department of Education and the State Controller's Office. A "Positive Certification" indicates that, based on current projections, the District "will meet its financial obligations for the current fiscal year and subsequent two fiscal years" (Education Code Section [ECS] 42131(a)(1)). The County Superintendent's concurrence with the District's Positive Certification is based on the information available at the time the District certified its Second Interim Report and may not be indicative of the District's current fiscal position.

Additional information regarding 2026-27 Budgets, Local Control and Accountability Plans, cash management, non-voter-approved debt, and collective bargaining is provided below.

I. 2026-27 BUDGETS – REMINDER REGARDING DISCLOSURE REQUIREMENTS AT BUDGET PUBLIC HEARING

Senate Bill 858 (June 2014) included language that affects annual disclosure of district reserves greater than the minimum standard and also requires caps on reserves the year after the state makes a deposit into the state school reserve established by Proposition 2. Senate Bill 751 (October 2017) amended the law to activate the reserve cap in the fiscal year immediately after a fiscal year in which the amount of money in the Public School System Stabilization Account is equal to or exceeds 3% of the combined total of General Fund revenues. **The current budget proposal would activate this law for the 2026-27 fiscal year.** Regardless, the requirement to disclose information regarding reserves greater than the minimum standard remains in effect for the 2026-27 budget adoption hearings. ECS 42127(a)(2)(B) states that:

¹ A "Positive" certification indicates that a district will meet its financial obligations for the current fiscal year and subsequent two fiscal years. A "Qualified" certification indicates that a district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years. A "Negative" certification will be assigned to any district that will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year (ECS 42131(a)(1)).

*Commencing with budgets adopted for the 2015–16 fiscal year, the governing board of a school district that proposes to adopt a budget, or revise a budget pursuant to subdivision (e), that includes a combined assigned and unassigned ending fund balance in excess of the minimum recommended reserve for economic uncertainties adopted by the state board pursuant to subdivision (a) of Section 33128, shall, **at the public hearing held** pursuant to paragraph (1), provide all of the following for public review and discussion:*

- (i) The minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget.*
- (ii) The combined assigned and unassigned ending fund balances that are in excess of the minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget.*
- (iii) A statement of reasons that substantiates the need for an assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties for each fiscal year that the school district identifies an assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties, as identified pursuant to clause (ii).*

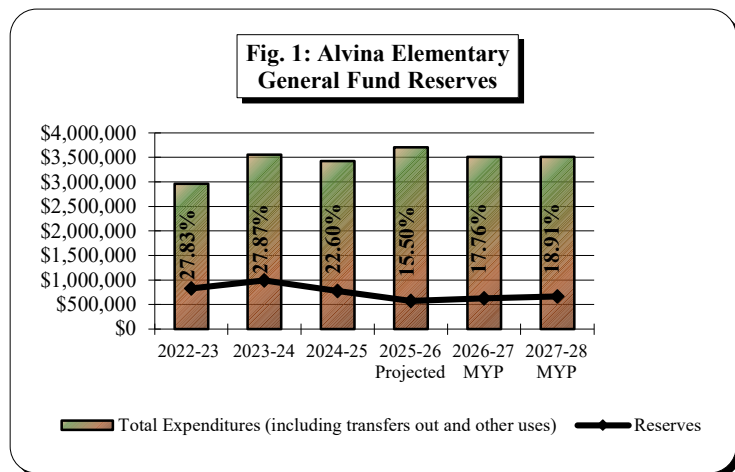
We have posted a “Sample Template for Statement of Reasons for Excess Reserves” form on our website (<http://dfs.fcoe.org/resources>) **for your use in making the necessary disclosures at your budget adoption public hearing**, if applicable. Please contact your District Financial Services Supervisor at (559) 265-3021 if you have any questions about these new disclosure requirements.

We will provide additional information related to 2026-27 budget development once the Governor’s May Revision becomes available in mid-May.

II. ALVINA ELEMENTARY CHARTER DISTRICT’S FISCAL POSITION AS OF JANUARY 31, 2026

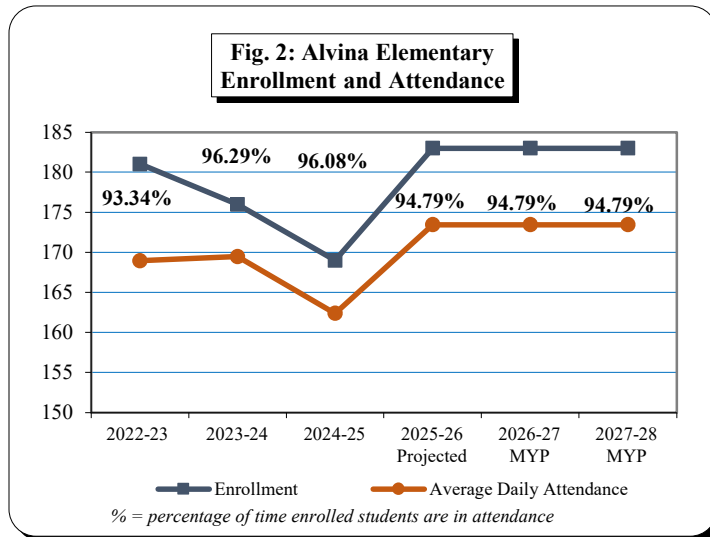
A. General Fund Reserves

The district is projecting adequate reserves as of June 30, 2026, at 15.50%, and is expected to maintain reserve levels above the state minimum in the following years, increasing to 17.76% in 2026-27 and 18.91% in 2027-28. While these projections remain above the state minimum, the district has run approximately a 5% deficit for two consecutive years (2024-25 and 2025-26) and must now take the necessary steps to ensure it realizes the projected surpluses on the unrestricted side of the budget.



Mr. Richard Gonzales
July 23, 2026
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B. Enrollment and ADA



District enrollment has increased from 169 in 2024-25 to 183 in 2025-26 and is projected to remain flat through 2027-28. Similarly, Average Daily Attendance (ADA) is estimated to increase from prior year levels to 173.46 in 2025-26, with no anticipated change in the two subsequent years.

While these trends reflect stability, enrollment and ADA can have a direct impact on funding and highlight the importance of continued monitoring and strategic planning to mitigate the financial implications associated with changes in student attendance.

III. 2026-27 LOCAL CONTROL AND ACCOUNTABILITY PLANS

School district budgets have always reflected a district's goals and priorities, but implementation of the Local Control Funding Formula (LCFF) formalized the alignment of a spending plan and resources to support that plan through development of Local Control and Accountability Plans (LCAPs). As you work on your 2026-27 LCAP, we encourage you to review the County Superintendent's LCAP website (<http://lcap.fcoe.org/>), the current "Common Message" (<http://dfs.fcoe.org/resources>), and CDE's LCAP page (<http://www.cde.ca.gov/re/lc/>) as needed for support. You may also contact Marvin Baker, Director of LCAP & Compliance, at (559) 265-4045 or mbaker@fcoe.org.

IV. CASH MANAGEMENT

Cash management is a critical component of financial planning in a school district. Districts with healthy fund balances and reserves may experience periodic operating cash shortages. The District should monitor its cash flow continually and plan for short-term interfund or other borrowing options if necessary, to meet operational needs. The District should also ensure that any temporary interfund loans are repaid in accordance with ECS 42603.

V. NON-VOTER APPROVED DEBT

Pursuant to ECS 17150.1, school districts must disclose information related to non-voter approved debt when that debt is secured by real property. The disclosure must be made to the County Superintendent and the County Auditor at least 30 days prior to Board approval of the debt.

The County Superintendent has prepared a "Disclosure of Non-Voter Approved Debt" form to assist you in meeting the disclosure requirements. The "Disclosure" form, as well as an Excel workbook prepared by the Fiscal Crisis & Management Assistance Team (FCMAT), have been posted here: <http://dfs.fcoe.org/resources>. If your District plans to issue non-voter approved debt (including Bond-

Anticipation Notes or “BANs”), please submit the County Superintendent’s disclosure form to this office and to the County Auditor. (The FCMAT worksheet may be helpful to you but is optional.)

VI. COLLECTIVE BARGAINING

Government Code Section [GCS] 3547.5 requires public disclosure of fiscal information related to a collective bargaining agreement, **before a district enters into the agreement**. This disclosure includes, but is not limited to, **the costs that would be incurred by the district under the agreement for the current and subsequent fiscal years**. This requirement applies whether a district is negotiating for salary and benefit increases or concessions.

GCS 3547.5 also requires the **district superintendent and the chief business officer to certify that the costs incurred by the district can be met during the complete term of the agreement**. The certification must include any budget revisions necessary to meet the cost of the agreement in each year of its term. The code further specifies that if the budget revisions are not made, the County Superintendent is required to declare the district as qualified or negative at the next interim reporting period.

Per ECS 42142, within 45 days of adopting a collective bargaining agreement, the superintendent of the school district shall forward to the county superintendent of schools any revisions to the district’s current year budget that are necessary to fulfill the terms of that agreement. Any additional costs that may result from the agreement must also be reflected in the district’s interim fiscal reports and multiyear fiscal projections. If you have settled with your bargaining units since the Second Interim reporting period, please submit the Disclosure of Collective Bargaining Agreement worksheet (available for download at <http://dfs.fcoe.org/resources>) to our office, along with supporting documents (e.g., copies of Board approval documents showing key terms of the agreement(s) or similar documents) that can be used in our analysis of the fiscal impact of the agreements. Any necessary budget revisions should also be submitted.

VII. CHARTER OVERSIGHT

If your district has authorized charter schools to operate within your district boundaries, you are obligated by ECS 47604.32 to, among other things, monitor the charter school’s fiscal condition, and promptly notify the CDE and County Office of any change in its status.

Thank you for your consideration of this information. Please feel free to contact the District Financial Services team at (559) 265-3021 if you have any questions regarding this letter or if we may assist you with any finance-related matter.

Sincerely,

Gabriel Halls, Senior Director
District Financial Services

c: Dr. Michele Cantwell-Copher, Superintendent, FCSS
Kevin Otto, Deputy Superintendent/CFO, FCSS
Mike Iribarren, Superintendent, AESD
Cassandra Cook, Finance Officer, AESD



Fresno County Superintendent of Schools

Dr. Michele Cantwell-Copher, Superintendent

Hickman Community Charter



April 7, 2026

Board of Trustees
Hickman Community Charter School District
13306-A 4th Street
Hickman, CA 95323

Dear Board of Trustees:

In accordance with Education Code (EC) Section 42131 and the fiscal oversight responsibilities established under AB 1200, the Stanislaus County Superintendent of Schools has completed a review of the Hickman Community Charter School District's Second Interim Report for fiscal year 2025–26.

Based on the financial data, multiyear projections, and assumptions provided as of January 31, 2026, the District is projected to meet its financial obligations for the current fiscal year and the two subsequent fiscal years. We therefore concur with the District's positive certification and offer the following comments for consideration.

County Office staff reviewed key components of the Second Interim Report and supporting documentation, including reserves and multiyear projections, changes in fund balance, cash flow considerations, enrollment trends, and the status of labor negotiations.

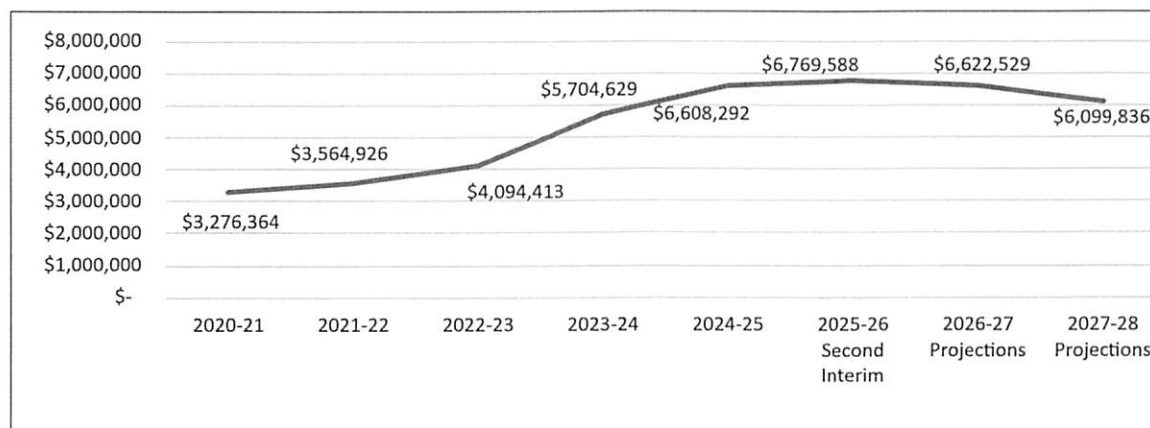
Change in Fund Balance

The Unrestricted General Fund reflects a projected increase of \$161,296, resulting in an ending fund balance of \$6,769,588 or 39.68% of the total General Fund expenditures and transfers out.

The District's multi-year projections for unrestricted spending percentage levels are as follows:

Fiscal Year	Unrestricted FB Increase/Decrease	Unrestricted Expenditures	Deficit Spending Level
2025-26	\$161,296	\$12,979,119	N/A
2026-27	-\$147,059	\$12,776,776	1.2%
2027-28	-\$522,693	\$13,145,446	4.0%

Ongoing structural deficits will continue to reduce reserves and may create cash-flow challenges if revenue timing does not align with operational expenditures. We encourage the District to continue monitoring expenditures and identifying opportunities to reduce ongoing deficit spending to maintain fiscal flexibility.



Reserves and Multiyear Projections

The State-required minimum reserve is 3.0%. Based on current projections (including Fund 17 and after assignments), reserve levels are estimated at:

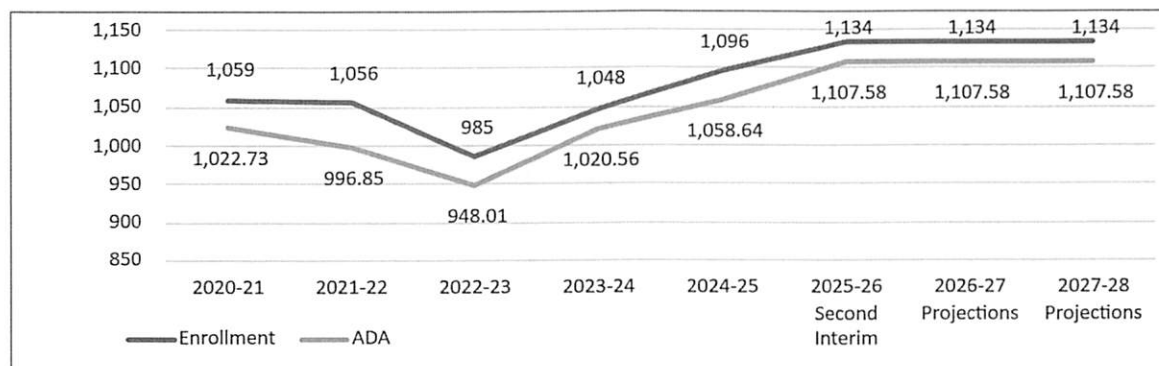
- 30.86% in 2025–26
- 30.64% in 2026–27
- 26.81% in 2027–28

While the District is maintaining reserves above the minimum requirement and at levels established by the Board, these reserves play a significant role in supporting the District’s ability to respond to changing fiscal conditions and sustain long-term stability. With the reserve cap projected to be triggered in 2026–27, it will be important for the District to continue reviewing projected reserve levels to ensure compliance with Education Code Section 42127.01.

Enrollment and ADA

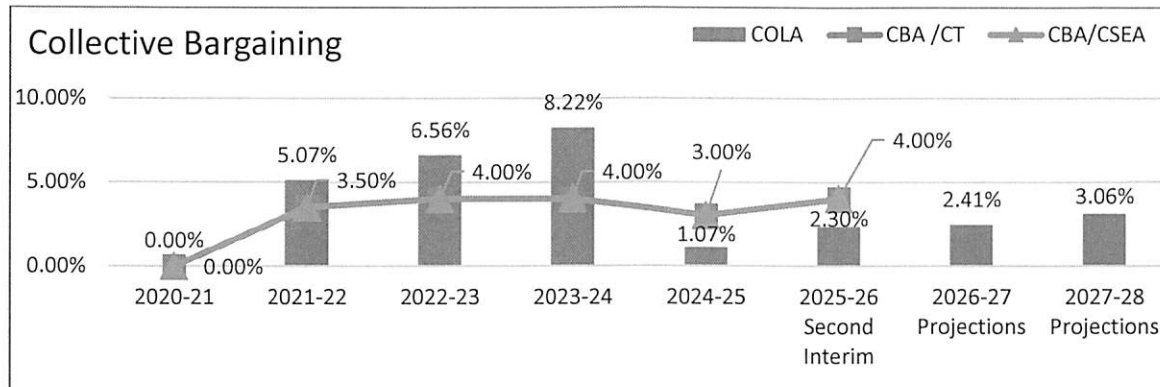
Continued monitoring of actual enrollment and attendance trends will be important to ensure revenue assumptions remain accurate and that staffing and operational adjustments can be made as needed. We acknowledge and appreciate the District’s proactive efforts to monitor enrollment patterns and communicate the fiscal implications to stakeholders.

Enrollment & ADA			
Year	Enrollment	ADA	%
2020-21	1,059	1,022.73	96.58%
2021-22	1,056	996.85	94.40%
2022-23	985	948.01	96.24%
2023-24	1,048	1,020.56	97.38%
2024-25	1,096	1,058.64	96.59%
2025-26 Second Interim	1,134	1,107.58	97.67%
2026-27 Projections	1,134	1,107.58	97.67%
2027-28 Projections	1,134	1,107.58	97.67%



Status of Labor Negotiations and Pension Expenditures

The interim report reflects that certificated and classified labor negotiations for 2025-26 are settled. Thank you for your timely submission of the required disclosures.



Debt Issuance

This letter also serves as a reminder of the statutory requirements related to debt issuance for school districts with qualified interim report certifications as outlined in E.C. Section 42133(a).

Audit and Fiscal Monitoring

As a reminder, Education Code Sections 42127 and 42127.6 require Districts to provide the County Office with copies of any studies, reports, evaluations, or audits that may indicate potential fiscal distress. This information ensures that all pertinent data is incorporated into our analysis of the District's budgets, Interim reports, and overall financial condition.

Conclusion

We recognize that Second Interim reflects financial information and assumptions available at a specific point in time and that adjustments will occur as new information becomes available. We hope these comments support the District's ongoing efforts to monitor its financial position and plan for the remainder of 2025–26 and the years that follow.

We appreciate the cooperation and professionalism of the District's leadership and staff throughout the review process. Our office remains available to provide technical assistance and support as needed.

If you have any questions regarding our review, please contact our office.

Sincerely,

Kathleen Young
Director II, External Business Services
Stanislaus County Office of Education

Cc: Ms. Terrie Purto, Interim Superintendent, Hickman Community Charter District
Ms. Julie A. Betschart, Deputy Superintendent, Business Services, Stanislaus COE
Ms. Sandra Day, Assistant Superintendent, Ed. Ops., Stanislaus COE

Island Union Elementary

1144 West Lacey Boulevard, Hanford, CA 93230



Telephone: 559.584.1441 Fax: 559.589.7000

April 15, 2026

Travis Lopes, Board President
Island Union Elementary School District
7799 21st Avenue
Lemoore, CA 93245

Dear Travis Lopes,

Reporting Requirements

Pursuant to the reports required by Section 42130, the governing board of each school district shall certify, in writing, within 45 days after the close of the period being reported, whether or not the school district is able to meet its financial obligations for the remainder of the fiscal year and, based on current forecasts, for the two subsequent fiscal years. These certifications shall be based upon the board's assessment, on the basis of standards and criteria for fiscal stability adopted by the State Board of Education pursuant to Section 33127, of the district budget, as revised to reflect current information regarding the adopted state budget, district property tax revenues pursuant to Sections 95 to 100, inclusive, of the Revenue and Taxation Code, and ending balances for the preceding fiscal year as reported pursuant to Section 42100. The certifications shall be classified as positive, qualified, or negative, as prescribed by the Superintendent of Public Instruction for the purposes of determining subsequent actions by the Superintendent of Public Instruction, the Controller, or the County Superintendent of Schools.

Within 75 days after the close of each reporting period, each county superintendent of schools shall report to the Controller and the Superintendent of Public Instruction as to whether the governing board of each of the school districts under his or her jurisdiction has submitted the certification. That report shall indicate the type of certification filed by each district.

Analysis of District's Fiscal Position

The Kings County Office of Education has reviewed the Second Interim Financial Report submitted by the Island Union Elementary School District for the period ending January 31, 2026. Our review included an analysis of the district's estimated average daily attendance (ADA), projected revenues, expenditures, fund balance, cashflow and multiyear financial projections. *The following are our notes:*

- **ADA Estimations:** As districts are realizing declining enrollment statewide, we recommend districts closely monitor enrollment and attendance projections and be prepared to make necessary adjustments to staffing and budgets. The district projections as of Second Interim are shown below.
 - 25/26 ADA 377.15
 - 26/27 ADA 355.30
 - 27/28 ADA 330.60

Note: ADA projections listed are for district regular ADA only. Totals for NPS, community school, county operated programs and charter are not included.
- **Revenue/Expenditure Projections:** Based on the general fund unrestricted/restricted multi-year projection, the district is projecting changes in the ending fund balances in the current and next two years as shown below:
 - 2025-26 Decrease \$182,329.34
 - 2026-27 Decrease \$400,583.00
 - 2027-28 Decrease \$459,534.00

Anticipated deficit spending should be for one-time, non-recurring expenditures to avoid depletion of the district's ongoing reserves.

- **Unrestricted Ending Fund Balance and State Minimum Reserve:** The District's State Required Minimum Reserve percentage is 4%. As certified by the governing board, the district projects an unrestricted ending balance reserve in the general fund as shown below:
 - 2025-26 12.33%
 - 2026-27 11.89%
 - 2027-28 12.64%

Note: A 10% reserve cap for districts will be imposed for the 2026-27 fiscal year as per Ed Code 42127.01. Districts with fewer than 2501 ADA are exempt from this reserve cap.

- **Cashflow:** For 2025-26, the June 2026 apportionment will be subject to a cash deferral from June to July. It is important that districts continuously monitor its cash flow projections to ensure the fiscal health of the district. The Second Interim Cashflow projections indicate that your district will have sufficient cash to accommodate this deferral.
- **Impact of Negotiations:** The status of labor negotiations with bargaining units is as shown below. Note: negotiations are considered settled if they are approved in a meeting prior to Second Interim approval.
 - **Classified** – Not Settled
 - **Certificated** - Settled

- **Multi-year Projections:** With respect to the two subsequent fiscal years 2026-27 and 2027-28 it is important that the district's governing board and administration closely monitor and manage the district's financial resources to assure maintenance of a positive financial condition. It remains essential for each school district to maintain the required state minimum unrestricted reserves throughout the current fiscal year and to budget at least the state minimum required reserves in each future year due to the uncertainty of ongoing funding levels at the state or federal levels.

Conclusion

Based on our analysis, the data provided supports the board's **positive certification** of the district's financial condition and ability to meet its financial obligations. The district's unrestricted reserve balances meet the minimum state criteria and standards for the current and two subsequent years.

This certification is not a guarantee of future positive certifications. Circumstances do change and this opinion does not guarantee financial stability for the next two years. Your financial position is the result of management decisions and other issues, such as attendance, state and federal revenue funding, bargaining unit pressures, and price inflators for supplies and services.

Future Concerns

Looking ahead to the 2026–27 fiscal year, the district should continue to monitor several key fiscal risks, including potential State revenue volatility, declining enrollment trends, and the expiration of one-time funding sources. Additionally, rising personnel costs, increasing special education expenditures, and ongoing operational cost pressures may impact the district's ability to maintain structural balance. Proactive multi-year planning and ongoing evaluation of program sustainability will be critical to maintaining fiscal solvency.

Fiscal year 2026-27 marks the third year of the three-year Local Control Accountability Plan (LCAP). As the district is preparing the LCAP for this third year, it is important that districts include any new reporting requirements within the plan. This is an opportune time for the districts to evaluate prior year goals and actions for effectiveness and make any necessary changes for the new year to ensure that the district is meeting the needs of all of its diverse student population. The districts must also continue to effectively plan for and fully budget its minimum proportionality percentage (MPP) as calculated under Title 5, California Code of Regulations, Section 15496(a).

Finally, please be advised of the following requirements resulting from the enactment of AB2756 (June 21, 2004):

- 1) AB2756 requires the district to update and certify multiyear financial projections reflecting the impact of any salary negotiations on the current and two subsequent fiscal years prior to board approval. As negotiations are settled, the Disclosure of Collective Bargaining Agreement (DCBA), including the multiyear projection should be sent to the County Office ten (10) days prior to board action.

- 2) AB2756 expanded the responsibilities of the county superintendent in reviewing school district budgets and in monitoring fiscal solvency. Education Code Section 42127.6 (a)(1) now states, “A school district shall provide the county superintendent of schools with a copy of a study, report, evaluation, or audit that was commissioned by the district, the county superintendent, the Superintendent of Public Instruction, and state control agencies and that contains evidence that the school district is showing fiscal distress under the standards and criteria adopted in Section 33127, or a report on the school district by the County Office Fiscal Crisis and Management Assistance Team or any regional team created pursuant to subdivision (i) of Section 42127.8.” If the district commissions such a study, please submit a copy to our office to the attention of Maria Contreras.

If you have any questions concerning the review of the district’s 2025-26 Second Interim Financial Report, please contact the undersigned.

Sincerely,



Jamie Dial

Assistant Superintendent, Business Services

cc: Island Union Elementary School District; Loretta Black, Diane Augusto
KCOE: Todd Barlow, Maria Contreras

Kings River-Hardwick Union Elementary

1144 West Lacey Boulevard, Hanford, CA 93230



Telephone: 559.584.1441 Fax: 559.589.7000

April 15, 2026

Vicki Stanfield, Board President
Kings River-Hardwick School District
10300 Excelsior Avenue
Hanford, CA 93230

Dear Vicki Stanfield,

Reporting Requirements

Pursuant to the reports required by Section 42130, the governing board of each school district shall certify, in writing, within 45 days after the close of the period being reported, whether or not the school district is able to meet its financial obligations for the remainder of the fiscal year and, based on current forecasts, for the two subsequent fiscal years. These certifications shall be based upon the board's assessment, on the basis of standards and criteria for fiscal stability adopted by the State Board of Education pursuant to Section 33127, of the district budget, as revised to reflect current information regarding the adopted state budget, district property tax revenues pursuant to Sections 95 to 100, inclusive, of the Revenue and Taxation Code, and ending balances for the preceding fiscal year as reported pursuant to Section 42100. The certifications shall be classified as positive, qualified, or negative, as prescribed by the Superintendent of Public Instruction for the purposes of determining subsequent actions by the Superintendent of Public Instruction, the Controller, or the County Superintendent of Schools.

Within 75 days after the close of each reporting period, each county superintendent of schools shall report to the Controller and the Superintendent of Public Instruction as to whether the governing board of each of the school districts under his or her jurisdiction has submitted the certification. That report shall indicate the type of certification filed by each district.

Analysis of District's Fiscal Position

The Kings County Office of Education has reviewed the Second Interim Financial Report submitted by the Kings River-Hardwick School District for the period ending January 31, 2026. Our review included an analysis of the district's estimated average daily attendance (ADA), projected revenues, expenditures, fund balance, cashflow and multiyear financial projections. *The following are our notes:*

- **ADA Estimations:** As districts are realizing declining enrollment statewide, we recommend districts closely monitor enrollment and attendance projections and be prepared to make necessary adjustments to staffing and budgets. The district projections as of Second Interim are shown below.

- 25/26 ADA 834.00
- 26/27 ADA 834.00
- 27/28 ADA 834.00

Note: ADA projections listed are for district regular ADA only. Totals for NPS, community school, county operated programs and charter are not included.

- **Revenue/Expenditure Projections:** Based on the general fund unrestricted/restricted multi-year projection, the district is projecting changes in the ending fund balances in the current and next two years as shown below:

- 2025-26 Decrease \$753,012.99
- 2026-27 Decrease \$263,821.53
- 2027-28 Decrease \$173,550.53

Anticipated deficit spending should be for one-time, non-recurring expenditures to avoid depletion of the district's ongoing reserves.

- **Unrestricted Ending Fund Balance and State Minimum Reserve:** The District's State Required Minimum Reserve percentage is 4%. As certified by the governing board, the district projects an unrestricted ending balance reserve in the general fund as shown below:

- 2025-26 11.20%
- 2026-27 10.86%
- 2027-28 10.47%

Note: A 10% reserve cap for districts will be imposed for the 2026-27 fiscal year as per Ed Code 42127.01. Districts with fewer than 2501 ADA are exempt from this reserve cap.

- **Cashflow:** For 2025-26, the June 2026 apportionment will be subject to a cash deferral from June to July. It is important that districts continuously monitor its cash flow projections to ensure the fiscal health of the district. The Second Interim Cashflow projections indicate that your district will have sufficient cash to accommodate this deferral.
- **Impact of Negotiations:** The status of labor negotiations with bargaining units is as shown below. Note: negotiations are considered settled if they are approved in a meeting prior to Second Interim approval.
 - *Classified* - Settled
 - *Certificated* - Settled

- **Multi-year Projections:** With respect to the two subsequent fiscal years 2026-27 and 2027-28 it is important that the district's governing board and administration closely monitor and manage the district's financial resources to assure maintenance of a positive financial condition. It remains essential for each school district to maintain the required state minimum unrestricted reserves throughout the current fiscal year and to budget at least the state minimum required reserves in each future year due to the uncertainty of ongoing funding levels at the state or federal levels.

Conclusion

Based on our analysis, the data provided supports the board's **positive certification** of the district's financial condition and ability to meet its financial obligations. The district's unrestricted reserve balances meet the minimum state criteria and standards for the current and two subsequent years.

This certification is not a guarantee of future positive certifications. Circumstances do change and this opinion does not guarantee financial stability for the next two years. Your financial position is the result of management decisions and other issues, such as attendance, state and federal revenue funding, bargaining unit pressures, and price inflators for supplies and services.

Future Concerns

Looking ahead to the 2026–27 fiscal year, the district should continue to monitor several key fiscal risks, including potential State revenue volatility, declining enrollment trends, and the expiration of one-time funding sources. Additionally, rising personnel costs, increasing special education expenditures, and ongoing operational cost pressures may impact the district's ability to maintain structural balance. Proactive multi-year planning and ongoing evaluation of program sustainability will be critical to maintaining fiscal solvency.

Fiscal year 2026-27 marks the third year of the three-year Local Control Accountability Plan (LCAP). As the district is preparing the LCAP for this third year, it is important that districts include any new reporting requirements within the plan. This is an opportune time for the districts to evaluate prior year goals and actions for effectiveness and make any necessary changes for the new year to ensure that the district is meeting the needs of all of its diverse student population. The districts must also continue to effectively plan for and fully budget its minimum proportionality percentage (MPP) as calculated under Title 5, California Code of Regulations, Section 15496(a).

Finally, please be advised of the following requirements resulting from the enactment of AB2756 (June 21, 2004):

- 1) AB2756 requires the district to update and certify multiyear financial projections reflecting the impact of any salary negotiations on the current and two subsequent fiscal years prior to board approval. As negotiations are settled, the Disclosure of Collective Bargaining Agreement (DCBA), including the multiyear projection should be sent to the County Office ten (10) days prior to board action.

- 2) AB2756 expanded the responsibilities of the county superintendent in reviewing school district budgets and in monitoring fiscal solvency. Education Code Section 42127.6 (a)(1) now states, “A school district shall provide the county superintendent of schools with a copy of a study, report, evaluation, or audit that was commissioned by the district, the county superintendent, the Superintendent of Public Instruction, and state control agencies and that contains evidence that the school district is showing fiscal distress under the standards and criteria adopted in Section 33127, or a report on the school district by the County Office Fiscal Crisis and Management Assistance Team or any regional team created pursuant to subdivision (i) of Section 42127.8.” If the district commissions such a study, please submit a copy to our office to the attention of Maria Contreras.

If you have any questions concerning the review of the district’s 2025-26 Second Interim Financial Report, please contact the undersigned.

Sincerely,



Jamie Dial

Assistant Superintendent, Business Services

cc: Kings River-Hardwick School District; Cathlene Anderson, Trish Singh
KCOE: Todd Barlow, Maria Contreras

Kingsburg Elementary Charter



Fresno County Superintendent of Schools

Dr. Michele Cantwell-Copher, Superintendent

July 23, 2026

Mr. Edward Ezaki
Board President
Kingsburg Elementary Charter School District
1310 Stroud Avenue
Kingsburg, CA 93631

Subject: 2025-26 Second Interim Report Certification

Dear Mr. Ezaki:

The Fresno County Superintendent of Schools' (County Superintendent's) District Financial Services Department has reviewed the Kingsburg Elementary Charter School District's (District's) 2025-26 *Second Interim Report* in accordance with State Criteria and Standards and has reported its findings to the County Superintendent. Based upon this review, the County Superintendent has concurred with the District's **POSITIVE CERTIFICATION**¹ and has reported her findings to the California Department of Education and the State Controller's Office. A "Positive Certification" indicates that, based on current projections, the District "will meet its financial obligations for the current fiscal year and subsequent two fiscal years" (Education Code Section [ECS] 42131(a)(1)). The County Superintendent's concurrence with the District's Positive Certification is based on the information available at the time the District certified its Second Interim Report and may not be indicative of the District's current fiscal position.

Additional information regarding 2026-27 Budgets, Local Control and Accountability Plans, cash management, non-voter-approved debt, and collective bargaining is provided below.

I. 2026-27 BUDGETS – REMINDER REGARDING DISCLOSURE REQUIREMENTS AT BUDGET PUBLIC HEARING

Senate Bill 858 (June 2014) included language that affects annual disclosure of district reserves greater than the minimum standard and also requires caps on reserves the year after the state makes a deposit into the state school reserve established by Proposition 2. Senate Bill 751 (October 2017) amended the law to activate the reserve cap in the fiscal year immediately after a fiscal year in which the amount of money in the Public School System Stabilization Account is equal to or exceeds 3% of the combined total of General Fund revenues. **The current budget proposal would activate this law for the 2026-27 fiscal year.** Regardless, the requirement to disclose information regarding reserves greater than the minimum standard remains in effect for the 2026-27 budget adoption hearings. ECS 42127(a)(2)(B) states that:

¹ A "Positive" certification indicates that a district will meet its financial obligations for the current fiscal year and subsequent two fiscal years. A "Qualified" certification indicates that a district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years. A "Negative" certification will be assigned to any district that will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year (ECS 42131(a)(1)).

Mr. Edward Ezaki
 July 23, 2026
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*Commencing with budgets adopted for the 2015–16 fiscal year, the governing board of a school district that proposes to adopt a budget, or revise a budget pursuant to subdivision (e), that includes a combined assigned and unassigned ending fund balance in excess of the minimum recommended reserve for economic uncertainties adopted by the state board pursuant to subdivision (a) of Section 33128, shall, **at the public hearing held** pursuant to paragraph (1), provide all of the following for public review and discussion:*

- (i) The minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget.*
- (ii) The combined assigned and unassigned ending fund balances that are in excess of the minimum recommended reserve for economic uncertainties for each fiscal year identified in the budget.*
- (iii) A statement of reasons that substantiates the need for an assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties for each fiscal year that the school district identifies an assigned and unassigned ending fund balance that is in excess of the minimum recommended reserve for economic uncertainties, as identified pursuant to clause (ii).*

We have posted a “Sample Template for Statement of Reasons for Excess Reserves” form on our website (<http://dfs.fcoe.org/resources>) **for your use in making the necessary disclosures at your budget adoption public hearing**, if applicable. Please contact your District Financial Services Supervisor at (559) 265-3021 if you have any questions about these new disclosure requirements.

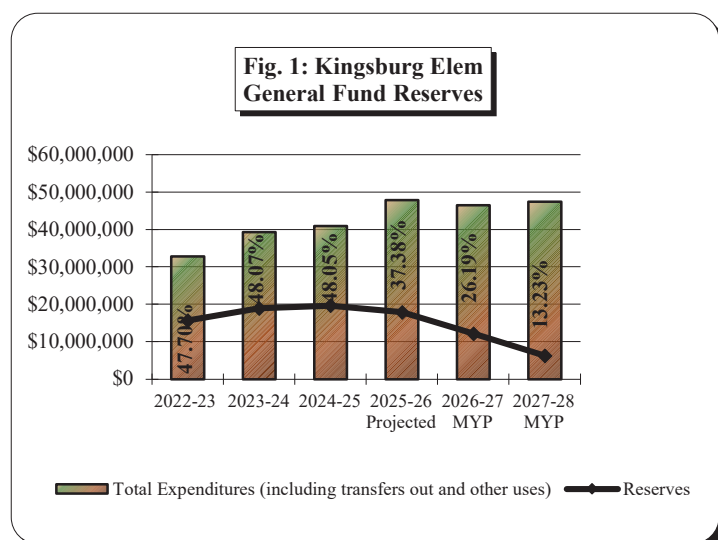
We will provide additional information related to 2026-27 budget development once the Governor’s May Revision becomes available in mid-May.

II. **KINGSBURG ELEMENTARY CHARTER DISTRICT’S FISCAL POSITION AS OF JANUARY 31, 2026**

A. General Fund Reserves

The District is projecting healthy reserves as of June 30, 2026, at 37.38%, and is expected to maintain reserve levels above the minimum requirement in the subsequent years, declining to 26.19% in 2026-27 and 13.23% in 2027-28.

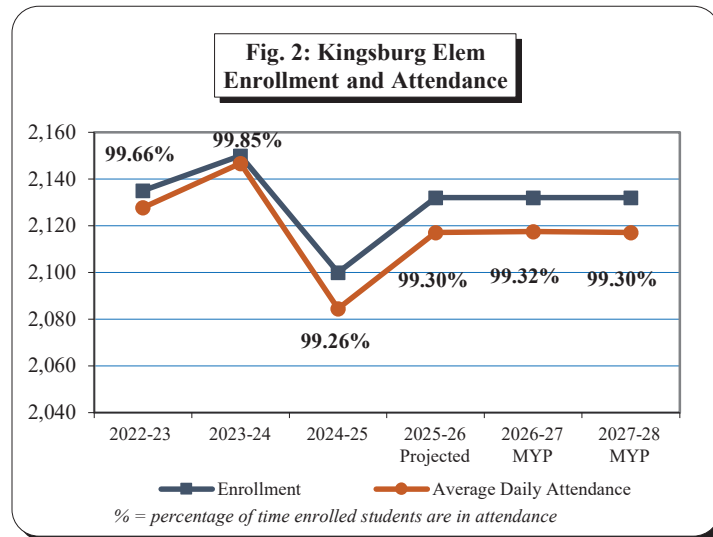
The multiyear projection reflects ongoing deficit spending in all three years, including approximately \$6.45 million in 2025-26, \$5.71 million in 2026-27, and \$5.90 million in 2027-28, with unrestricted deficit spending contributing to the continued drawdown of reserves. While



Mr. Edward Ezaki
 July 23, 2026
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reserves remain sufficient in the near term, the projected decline warrants close monitoring. The District should remain mindful of ongoing fiscal pressures, including increasing expenditures and reliance on restricted funding, and may wish to evaluate expenditure trends, staffing allocations, and potential revenue opportunities to mitigate structural deficits.

B. Enrollment and ADA



District enrollment has increased from 2,100 in 2024-25 to 2,132 in 2025-26 and is projected to remain flat through 2027-28. Similarly, Average Daily Attendance (ADA) has increased from 2,084.50 in 2024-25 to 2,117.05 in 2025-26, with no anticipated change in the two subsequent years.

While these trends reflect stability, enrollment and ADA can have a direct impact on funding and highlight the importance of continued monitoring and strategic planning to mitigate the financial implications associated with changes in student attendance.

III. 2026-27 LOCAL CONTROL AND ACCOUNTABILITY PLANS

School district budgets have always reflected a district's goals and priorities, but implementation of the Local Control Funding Formula (LCFF) formalized the alignment of a spending plan and resources to support that plan through development of Local Control and Accountability Plans (LCAPs). As you work on your 2026-27 LCAP, we encourage you to review the County Superintendent's LCAP website (<http://lcap.fcoe.org/>), the current "Common Message" (<http://dfs.fcoe.org/resources>), and CDE's LCAP page (<http://www.cde.ca.gov/re/lc/>) as needed for support. You may also contact Marvin Baker, Director of LCAP & Compliance, at (559) 265-4045 or mbaker@fcoe.org.

IV. CASH MANAGEMENT

Cash management is a critical component of financial planning in a school district. Districts with healthy fund balances and reserves may experience periodic operating cash shortages. The District should monitor its cash flow continually and plan for short-term interfund or other borrowing options if necessary, to meet operational needs. The District should also ensure that any temporary interfund loans are repaid in accordance with ECS 42603.

V. NON-VOTER APPROVED DEBT

Pursuant to ECS 17150.1, school districts must disclose information related to non-voter approved debt when that debt is secured by real property. The disclosure must be made to the County Superintendent and the County Auditor at least 30 days prior to Board approval of the debt.

Mr. Edward Ezaki
July 23, 2026
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The County Superintendent has prepared a “Disclosure of Non-Voter Approved Debt” form to assist you in meeting the disclosure requirements. The “Disclosure” form, as well as an Excel workbook prepared by the Fiscal Crisis & Management Assistance Team (FCMAT), have been posted here: <http://dfs.fcoe.org/resources>. If your District plans to issue non-voter approved debt (including Bond-Anticipation Notes or “BANs”), please submit the County Superintendent’s disclosure form to this office and to the County Auditor. (The FCMAT worksheet may be helpful to you but is optional.)

VI. COLLECTIVE BARGAINING

Government Code Section [GCS] 3547.5 requires public disclosure of fiscal information related to a collective bargaining agreement, **before a district enters into the agreement**. This disclosure includes, but is not limited to, the costs that would be incurred by the district under the agreement for the current and subsequent fiscal years. This requirement applies whether a district is negotiating for salary and benefit increases or concessions.

GCS 3547.5 also requires the district superintendent and the chief business officer to certify that the costs incurred by the district can be met during the complete term of the agreement. The certification must include any budget revisions necessary to meet the cost of the agreement in each year of its term. The code further specifies that if the budget revisions are not made, the County Superintendent is required to declare the district as qualified or negative at the next interim reporting period.

Per ECS 42142, within 45 days of adopting a collective bargaining agreement, the superintendent of the school district shall forward to the county superintendent of schools any revisions to the district’s current year budget that are necessary to fulfill the terms of that agreement. Any additional costs that may result from the agreement must also be reflected in the district’s interim fiscal reports and multiyear fiscal projections.

If you have settled with your bargaining units since the Second Interim reporting period, please submit the Disclosure of Collective Bargaining Agreement worksheet (available for download at <http://dfs.fcoe.org/resources>) to our office, along with supporting documents (e.g., copies of Board approval documents showing key terms of the agreement(s) or similar documents) that can be used in our analysis of the fiscal impact of the agreements. Any necessary budget revisions should also be submitted.

VII. CHARTER OVERSIGHT

If your district has authorized charter schools to operate within your district boundaries, you are obligated by ECS 47604.32 to, among other things, monitor the charter school’s fiscal condition, and promptly notify the CDE and County Office of any change in its status.

Thank you for your consideration of this information. Please feel free to contact the District Financial Services team at (559) 265-3021 if you have any questions regarding this letter or if we may assist you with any finance-related matter.

Mr. Edward Ezaki
July 23, 2026
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Sincerely,

Gabriel Halls, Senior Director
District Financial Services

c: Dr. Michele Cantwell-Copher, Superintendent, FCSS
Kevin Otto, Deputy Superintendent/CFO, FCSS
Wesley Sever, Ed.D., Superintendent, KECSD
Bobby Rodriguez, CBO, KECSD

Pioneer Union Elementary

1144 West Lacey Boulevard, Hanford, CA 93230



Telephone: 559.584.1441 Fax: 559.589.7000

April 15, 2026

Douglas Woods, Board President
Pioneer Union Elementary School District
1888 N. Mustang Drive
Hanford, CA 93230

Dear Douglas Woods,

Reporting Requirements

Pursuant to the reports required by Section 42130, the governing board of each school district shall certify, in writing, within 45 days after the close of the period being reported, whether or not the school district is able to meet its financial obligations for the remainder of the fiscal year and, based on current forecasts, for the two subsequent fiscal years. These certifications shall be based upon the board's assessment, on the basis of standards and criteria for fiscal stability adopted by the State Board of Education pursuant to Section 33127, of the district budget, as revised to reflect current information regarding the adopted state budget, district property tax revenues pursuant to Sections 95 to 100, inclusive, of the Revenue and Taxation Code, and ending balances for the preceding fiscal year as reported pursuant to Section 42100. The certifications shall be classified as positive, qualified, or negative, as prescribed by the Superintendent of Public Instruction for the purposes of determining subsequent actions by the Superintendent of Public Instruction, the Controller, or the County Superintendent of Schools.

Within 75 days after the close of each reporting period, each county superintendent of schools shall report to the Controller and the Superintendent of Public Instruction as to whether the governing board of each of the school districts under his or her jurisdiction has submitted the certification. That report shall indicate the type of certification filed by each district.

Analysis of District's Fiscal Position

The Kings County Office of Education has reviewed the Second Interim Financial Report submitted by the Pioneer Union Elementary School District for the period ending January 31, 2026. Our review included an analysis of the district's estimated average daily attendance (ADA), projected revenues, expenditures, fund balance, cashflow and multiyear financial projections. *The following are our notes:*

- **ADA Estimations:** As districts are realizing declining enrollment statewide, we recommend districts closely monitor enrollment and attendance projections and be prepared to make necessary adjustments to staffing and budgets. The district projections as of Second Interim are shown below.

- 25/26 ADA 1,607.98
- 26/27 ADA 1,613.00
- 27/28 ADA 1,613.00

Note: ADA projections listed are for district regular ADA only. Totals for NPS, community school, county operated programs and charter are not included.

- **Revenue/Expenditure Projections:** Based on the general fund unrestricted/restricted multi-year projection, the district is projecting changes in the ending fund balances in the current and next two years as shown below:
 - 2025-26 Decrease \$1,785,852.04
 - 2026-27 Decrease \$683,479.31
 - 2027-28 Decrease \$1,205,288.97

Anticipated deficit spending should be for one-time, non-recurring expenditures to avoid depletion of the district's ongoing reserves.

- **Unrestricted Ending Fund Balance and State Minimum Reserve:** The District's State Required Minimum Reserve percentage is 3%. As certified by the governing board, the district projects an unrestricted ending balance reserve in the general fund as shown below:
 - 2025-26 5.00%
 - 2026-27 5.02%
 - 2027-28 5.00%

Note: A 10% reserve cap for districts will be imposed for the 2026-27 fiscal year as per Ed Code 42127.01. Districts with fewer than 2501 ADA are exempt from this reserve cap.

- **Cashflow:** For 2025-26, the June 2026 apportionment will be subject to a cash deferral from June to July. It is important that districts continuously monitor its cash flow projections to ensure the fiscal health of the district. The Second Interim Cashflow projections indicate that your district will have sufficient cash to accommodate this deferral.
- **Impact of Negotiations:** The status of labor negotiations with bargaining units is as shown below. Note: negotiations are considered settled if they are approved in a meeting prior to Second Interim approval.
 - *Classified* - Settled
 - *Certificated* - Settled

- **Multi-year Projections:** With respect to the two subsequent fiscal years 2026-27 and 2027-28 it is important that the district's governing board and administration closely monitor and manage the district's financial resources to assure maintenance of a positive financial condition. It remains essential for each school district to maintain the required state minimum unrestricted reserves throughout the current fiscal year and to budget at least the state minimum required reserves in each future year due to the uncertainty of ongoing funding levels at the state or federal levels.

Conclusion

Based on our analysis, the data provided supports the board's **positive certification** of the district's financial condition and ability to meet its financial obligations. The district's unrestricted reserve balances meet the minimum state criteria and standards for the current and two subsequent years.

This certification is not a guarantee of future positive certifications. Circumstances do change and this opinion does not guarantee financial stability for the next two years. Your financial position is the result of management decisions and other issues, such as attendance, state and federal revenue funding, bargaining unit pressures, and price inflators for supplies and services.

Future Concerns

Looking ahead to the 2026–27 fiscal year, the district should continue to monitor several key fiscal risks, including potential State revenue volatility, declining enrollment trends, and the expiration of one-time funding sources. Additionally, rising personnel costs, increasing special education expenditures, and ongoing operational cost pressures may impact the district's ability to maintain structural balance. Proactive multi-year planning and ongoing evaluation of program sustainability will be critical to maintaining fiscal solvency.

Fiscal year 2026-27 marks the third year of the three-year Local Control Accountability Plan (LCAP). As the district is preparing the LCAP for this third year, it is important that districts include any new reporting requirements within the plan. This is an opportune time for the districts to evaluate prior year goals and actions for effectiveness and make any necessary changes for the new year to ensure that the district is meeting the needs of all of its diverse student population. The districts must also continue to effectively plan for and fully budget its minimum proportionality percentage (MPP) as calculated under Title 5, California Code of Regulations, Section 15496(a).

Finally, please be advised of the following requirements resulting from the enactment of AB2756 (June 21, 2004):

- 1) AB2756 requires the district to update and certify multiyear financial projections reflecting the impact of any salary negotiations on the current and two subsequent fiscal years prior to board approval. As negotiations are settled, the Disclosure of Collective Bargaining Agreement (DCBA), including the multiyear projection should be sent to the County Office ten (10) days prior to board action.

- 2) AB2756 expanded the responsibilities of the county superintendent in reviewing school district budgets and in monitoring fiscal solvency. Education Code Section 42127.6 (a)(1) now states, “A school district shall provide the county superintendent of schools with a copy of a study, report, evaluation, or audit that was commissioned by the district, the county superintendent, the Superintendent of Public Instruction, and state control agencies and that contains evidence that the school district is showing fiscal distress under the standards and criteria adopted in Section 33127, or a report on the school district by the County Office Fiscal Crisis and Management Assistance Team or any regional team created pursuant to subdivision (i) of Section 42127.8.” If the district commissions such a study, please submit a copy to our office to the attention of Maria Contreras.

If you have any questions concerning the review of the district’s 2025-26 Second Interim Financial Report, please contact the undersigned.

Sincerely,



Jamie Dial

Assistant Superintendent, Business Services

cc: Pioneer Union Elementary School District; John Raven, Shelley Leal
KCOE: Todd Barlow, Maria Contreras