



For Santa Clara County Districts
District Business & Advisory Services

Bulletin: 26-002

Date: July 21, 2025

To: District Chief Business Officers
District Fiscal Directors

From: Ann Redd-Oyedele, Senior District Business Advisor

Re: Fiscal Year 2024-25 Year-End Closing Transactions

The purpose of this bulletin is to summarize the transactions that District Business & Advisory Services (DBAS) centrally post to each fiscally dependent school district's general ledger. In support of the year-end closing process, DBAS posted the following transactions to fiscal year 2024-25.

- **Second Principal (P2) Apportionment**

The California Department of Education apportionment letters, exhibits, payment schedules, and Excel files are provided at: <http://www.cde.ca.gov/fg/aa/pa/pa2425.asp>. DBAS will set up and relieve accounts receivable/payable for the June payment. For all LEAs except those with an approved deferral exemption, the June payment will be paid in July 2025, pursuant to Education Code 14041.6.

- **Third Quarter Lottery**

DBAS posted the third quarter (Q3) 2024-25 lottery apportionments on June 26, 2025.

- **Fourth Quarter Lottery**

Districts are responsible for accruing fourth quarter (Q4) lottery accounts receivable. Lottery funding is based on the annual average daily attendance (ADA) for the current year. However, since annual ADA is not available until after the fiscal year ends, lottery funding is initially allocated using the prior year's annual ADA and adjusted in the subsequent fiscal year. The California Department of Education (CDE) recommends accruals for the fourth quarter to be \$195.37 per ADA for the non-Proposition 20 (unrestricted revenues) and \$88.23 per ADA for Proposition 20 revenues. Please see the following link for more information: <https://www.cde.ca.gov/fg/aa/lo/lottrevpro2526ltr1.asp>.

- **Fourth Quarter Interest**

DBAS will post the fourth quarter interest accounts receivable/payable by the end of July or early August 2025.

- **Special Education Final Apportionments, Adjustments, and Accruals**

DBAS will post these transactions. During August, the SELPA Administrative Units will prepare the fiscal year's final adjustment entries for Special Education State Aid and Santa Clara County Office of Education (SCCOE) Excess Property Tax transfers (object 8097). At that time, the SELPA Administrators will also instruct districts on the preparation of fiscal year 2024-25 accruals related to federal funds.

Please contact me at (408) 453-6593, your District Business Advisor, or our Director with any questions.

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