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Memo

To Board of Education

Aimee Eng
 Aimee Eng
 President, Board of Education

8/9/18

From Kyla Johnson-Trammell, Superintendent
 Marcus Battle, Chief Business Officer
 Ofelia Roxas, Chief Financial Officer

Kyla R. Johnson-Trammell
 Kyla R. Johnson-Trammell
 Secretary, Board of Education

8/9/18

Board Meeting Date August 8, 2018

Subject **45 Day Budget Revision to the California State Budget**

Action Requested Approval by the Board of Education to post the financial impact and adjust the unrestricted revenue of the 2018-19 Adopted Budget due to the revisions of California State Budget as enacted by the Governor Jerry Brown on June 27, 2018.

Background Education Code Section 42127(h) specifies that not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act.

The Governor signed the 2018-19 State Budget Act on June 27, 2018, which incorporated a material change. The 45-day period ends August 11, 2018.

In accordance with this Code, nothing is required to be submitted to County Office of Education. Any necessary budget revisions need only be made available for public review.

Staff is recommending that the District meet the requirement by posting to the District's website the financial impact of the significant changes of the Governor's budget.

Discussion Significant Budget Revision

- A. LCFF COLA changed from 3% to 3.71%.
- B. One time funds rate per ADA is changed from \$344 to \$184 per ADA

General Fund-Unrestricted	2018-19		Increase (Decrease)	Notes
	Adopted	45 Day Revision		
LCFF	\$ 383,400,666	\$ 386,861,424	\$ 3,460,758	COLA Revision from 3% to 3.71%
Federal Revenue	\$ 5,500	\$ 5,500	\$ -	
Other State Revenue	\$ 20,107,523	\$ 14,428,587	\$ (5,678,936)	One-time Funds \$344 to \$184 per ADA
Other Local Revenue	\$ 33,298,572	\$ 33,298,572	\$ -	
Total	\$ 436,812,261	\$ 434,594,083	\$ (2,218,178)	

Recommendation Approval by the Board of Education to post the financial impact and adjust projected unrestricted revenue on the 2018-19 Adopted Budget to reflect the significant budget revisions in the California State Budget as enacted by Governor Brown on June 27, 2018.