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Executive Summary

Fiscal Year 2018-19 Operating Budget is a balanced budget. Reserves were not required to balance the budget.

The Fund Balance Reserve for the unrestricted General Fund (Fund 11) at 22%, above the BP 6200 required level of 20% of annual expenditures

All District Funds are projected to have a positive balance at the end of 2018-19.

All identified requirements have been funded, including previously funded

New Funding Formula

State allocated an additional \$270 million for general apportionments.

New formula calculates apportionments using three allocations:

- Base allocations (primarily FTES)

- Supplemental Allocation (Counts of low income students)

- Student Success Allocation (Counts of outcomes with premium for low incomes students).

The rates are calculated to provide a ~~three~~ year transition (FY 2018, FY 2019, FY 2020, and FY 2021). Districts are to receive the greater of the formula total or the amount the district received in 2018, adjusted by the changes in cost of living.

revenues for one year.

Fiscal Year 2018-19 includes a cost of living allocation of \$1,168,994 and a \$3,691,298 in new apportionment, for combined new revenue of \$4,860,292.














