



2014-2015 Budget Update

August 2014

LCFF Funding Increase

- From the May Revision to the adopted State Budget Act, the LCFF gap closure percentage increased for 2014-15.

	2014-15	2015-16	2016-17
May Revision	28.05%	7.8%	8.4%
Budget Act	29.56%	7.8%	8.4%
Impact to the Budget	\$430,391	\$396,819	\$363,486

**as recommended by School Services of California*

CalSTRS Shift

- A change in the pace of increases proposed to CalSTRS with the May Revision, are shifted to a lower rate in 2014-15, but a higher increase in the ongoing years, from 1.6% to 1.85%.

Factors	2013-14	2014-15	2015-16	2016-17	3-year Total
May Revision Rate	8.25%	9.5%	11.1%	12.7%	4.45%
Impact to the Budget		\$467,804	\$596,417	\$605,759	\$1,669,980
Budget Act Rate	8.25%	8.88%	10.73%	12.58%	4.33%
Impact to the Budget		\$213,313	\$689,608	\$700,408	\$1,603,329
Net Change		(\$254,491)	\$93,211	\$94,649	\$66,651

Impact to budget is the amount associated with the increased employer contribution rate.

One-Time Dollars

- The addition of one-time dollars for State-Mandated program identifying that the dollars would support the Common Core State Standards

2013-14 P2 ADA

8678.95

Per ADA Amount

X \$66

\$572,811

District Budget – Next Steps

- The Budget & Multi-Year Projections will be adjusted with these changes and brought to the December Board meeting with the 1st Interim Report.
- Unaudited Actuals will be brought to the September Board meeting.
- The beginning balance will be adjusted based the Unaudited Actuals, and will also be included with the 1st Interim Report.