

Adopted Budget Update 2012/13

2012/13 Adopted Budget Update

- Los Angeles County Office of Education (LACOE) has “conditionally approved” the District’s 2012/13 Adopted Budget
- This approval requires the District to submit a contingency plan that addresses the deficit spending and restores and maintains reserve levels that meet minimum requirements in 2013/14 and 2014/15

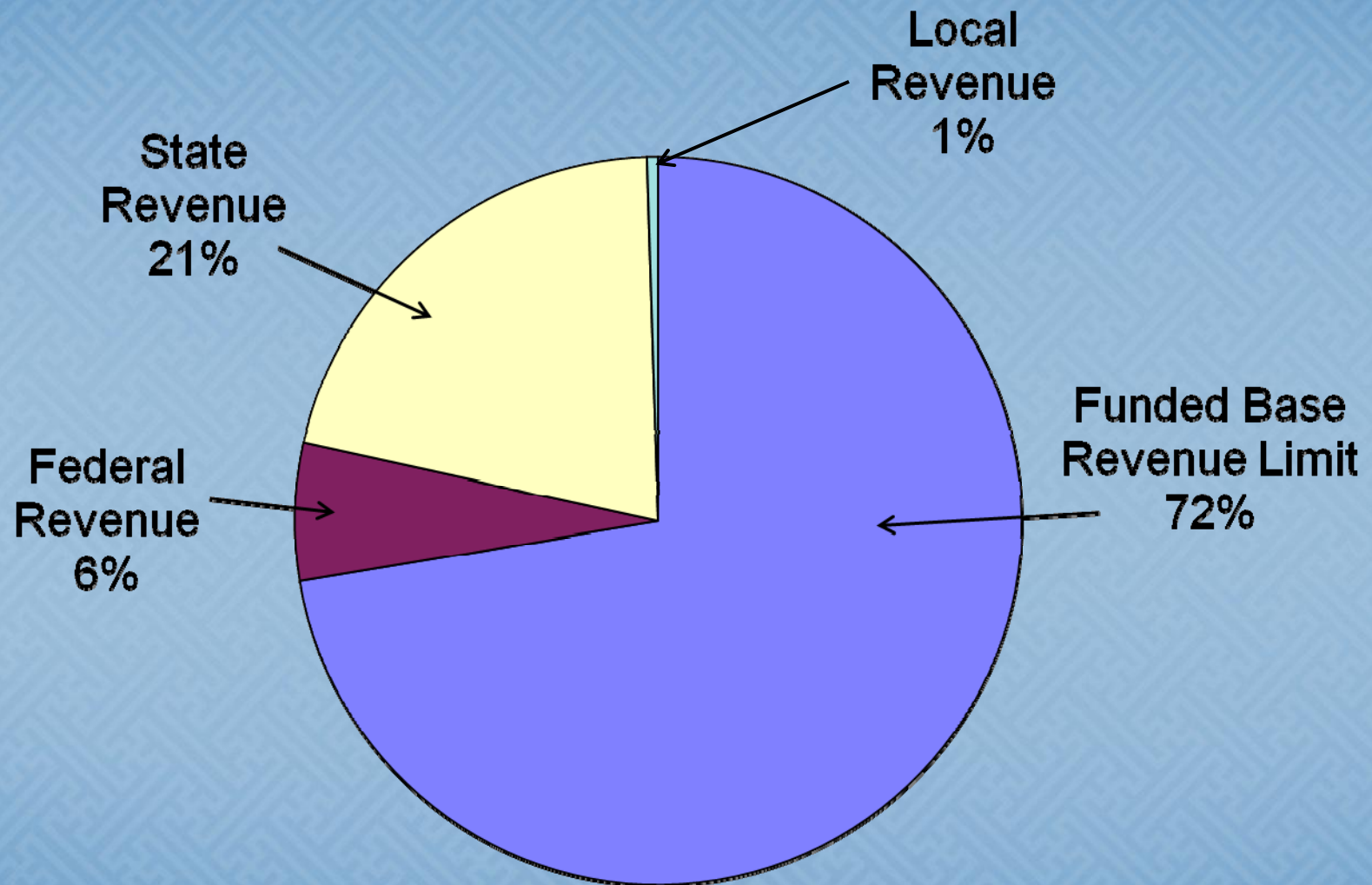
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- Negotiations are planned to begin in Spring 2013
- As directed by LACOE, the District will need to approve a solvency resolution at First Interim indicating its intent to negotiate necessary reductions to remain solvent in the current and future two years

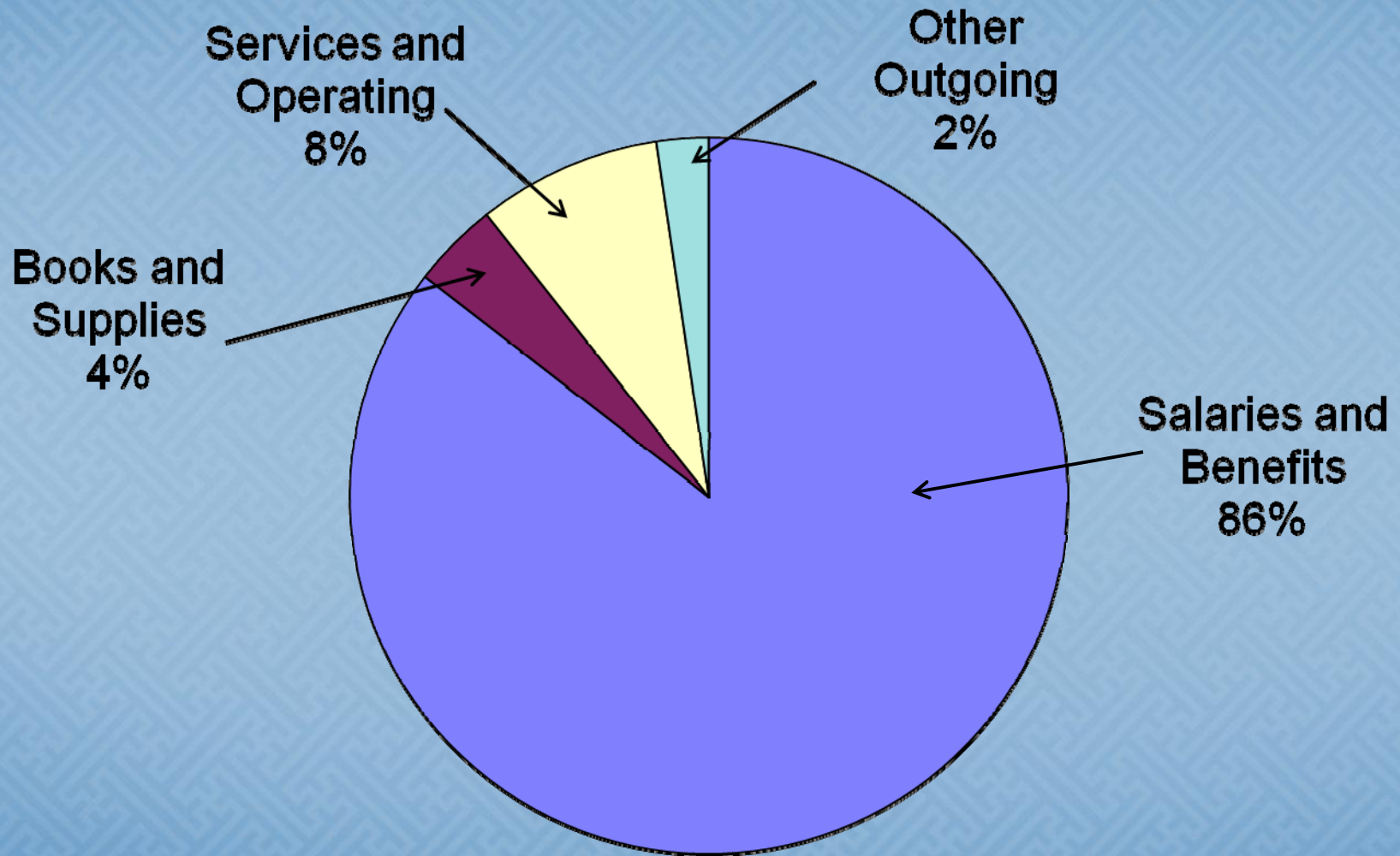
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	2012/13 Adopted Budget	2012/13 Updated Adopted Budget
Revenue Limit	\$ 14,347,506	\$ 14,414,506
Federal Revenue	\$ 1,210,688	\$ 1,210,688
State Revenue	\$ 4,161,759	\$ 4,189,759
Local Revenue	\$ 98,700	\$ 98,700
Total Revenue	\$ 19,818,653	\$ 19,913,653
Certificated Salaries	\$ 10,672,352	\$ 10,545,352
Classified Salaries	\$ 3,102,668	\$ 3,102,668
Employee Benefits	\$ 4,796,600	\$ 4,777,600
Supplies	\$ 856,885	\$ 839,885
Services/Repairs	\$ 1,892,615	\$ 1,788,615
Indirect Costs	\$ 506,100	\$ 506,100
Total Expenditures	\$ 21,827,220	\$ 21,560,220
Increase/(Decrease)	\$ (2,008,567)	\$ (1,646,567)
Beginning Balance	\$ 4,874,771	\$ 4,874,771
Ending Balance	\$ 2,866,204	\$ 3,228,204

2012/13 Adopted Budget Revenues



2012/13 Adopted Budget Expenditures



2012/13 Adopted Budget Update

Updates include the following:

- Projected revenue limit increase of \$67,000 due to specific cut target identified in state adopted budget
- Removal of \$50,000 Nurses Grant due to elimination of one nurse
- Increase of \$33,000 Lottery; \$30,000 Flexibility; and \$15,000 Special Education
- Reduction to certificated salaries for elimination of one nurse (\$93,000 total comp)
- Reduction to statutory benefits of \$19,000
- Reduction to supplies of \$17,000
- Reduction to special education non-public school student services of \$104,000

Board Member Questions