

# SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item 9.4

Meeting Date : September 6, 2018

Subject : Update on 2018-2019 Adopted Budget

- Information Item Only
- Approval on Consent Agenda
- Conference (for discussion only)
- Conference/First Reading (Action Anticipated: \_\_\_\_\_)
- Conference/Action
- Action
- Public Hearing

Division : Business Services

Recommendation : Revise the 2018-19 budget by October 8, 2018 to meet the 2% minimum reserve mandated by the State Board of Education for the current fiscal year and two subsequent fiscal years.

Background/Rationale : At the June 21, 2018 Board meeting, the 2018-19 budget was approved by the Board. On August 22, 2018, the District received a letter from the Sacramento County Office of Education informing the District that the 2018-19 Budget has been disapproved.

In accordance with Ed Code 42127d, the District has been appointed a Fiscal Advisor. The Fiscal Advisor will work with the District in order to address the deficiency in the subsequent fiscal year budgets.

Financial Considerations : None

LCAP Goal(s) : Family and Community Empowerment; Operational Excellence

Documents Attached:

1. Executive Summary

Estimated Time of Presentation: 10 minutes

Submitted by: Dr. John Quinto, Chief Business Officer

Approved by: Jorge A. Aguilar, Superintendent

# Board of Education Executive Summary

## Business Services

Update on 2018-2019 Adopted Budget

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### I. OVERVIEW/HISTORY:

# Board of Education Executive Summary

## Business Services

Update on 2018-2019 Adopted Budget



### IV. Goals, Objectives and Measures:

Present a balanced 2018-19 Adopted Budget by October 8, 2018 which meets the 2% minimum reserve in two subsequent years.

### V. Major Initiatives:

- Work with Sacramento County Fiscal Advisor on mitigation measures for reserve deficiency.
- Revise Board Approved 2018-19 budget and resubmit to the Sacramento County Office of Education by October 8, 2018.

### VI. Results:

Continued review and updates given to the Board, staff, and community will provide information needed to make knowledgeable fiscal decisions and maintain fiscal solvency.

### VII. Lessons Learned/Next Steps:

- Continue to monitor the fiscal health of the district and state.
- Work closely with the Sacramento County Office of Education and provide necessary information.
- FCMAT Fiscal Health Assessment.
- Continue to obtain stakeholders' input, follow the LCAP process and meet with bargaining units to seek cost reductions and long-term budget savings.