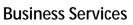
# SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item 9.4

Meeting Date: September 6, 2018
Subject: Update on 2018-2019 Adopted Budget
<ul> <li>☐ Information Item Only</li> <li>☐ Approval on Consent Agenda</li> <li>☐ Conference (for discussion only)</li> <li>☐ Conference/First Reading (Action Anticipated:)</li> <li>☐ Conference/Action</li> <li>☐ Action</li> <li>☐ Public Hearing</li> </ul>
<u>Division</u> : Business Services
<u>Recommendation</u> : 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.
<u>Background/Rationale</u> : 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



Update on 2018-2019 Adopted Budget



## I. OVERVIEW/HISTORY:

Business Services 1

# **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.

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