

GLENDALE UNIFIED SCHOOL DISTRICT

August 13, 2013

ACTION REPORT NO. 1

TO: Board of Education
FROM: Richard M. Sheehan, Superintendent
PREPARED BY: Eva Rae Lueck, Chief Business and Financial Officer
SUBJECT: **Approval of \$3.4 Million Amendment to the Unrestricted General Fund Budget**

The Superintendent recommends that the Board of Education approve a \$3.4 million amendment to the Unrestricted General Fund Budget.

The June 2013-14 Budget adoption included a \$7.8 million increase in revenue and with the additional \$3.4 million that was added at the July 16 Board meeting, the 2013-14 net increase over 2012-13 State revenue is currently budgeted at \$11.2 million.

Unfortunately, the latest School Services of California (SSC) calculator indicates the increase will only be \$7.2 million and the Los Angeles County Office of Education (LACOE) calculator indicates the increase will be \$8.0 million. The recommendation to reverse the \$3.4 million, which was added in July, will restore the District's original base in the adopted budget, and we will make future changes from that base.

The State funding at the district level for 2013-14 has not been finalized. Administration will provide budget updates and amendments as more information becomes available (please see Discussion Report No. 3).

TO SUPPORT 2013-14 BOARD PRIORITY No. 2: "Use Board-adopted budgetary principles to maintain District fiscal integrity and stability of instruction and programs."