



**Alum Rock Union
Elementary School District**

Budget Revisions 2013-2014

BOARD OF TRUSTEES

AUGUST 8, 2013

Assumptions

- LCFF projected funding includes EPA, Supplemental and Concentration Grants
- PERS
 - Reduction Eliminated
 - Rate changed from 11.417% to 11.442%
- Workers' Comp Rate Changed from 2.5078% to 2.80873%
- Mandated Cost Rate (Block Grant)
- Sequestration still in effect
- 2 furlough days for each employee
- Class size K-3 21:1

General Fund Comparison

Adopted	Revised	Difference
Beginning Balance		
\$10,637,282	\$10,637,282	0
Revenues		
\$100,044,888	\$103,903,444	\$3,858,556
Expenditures		
\$99,579,520	\$101,688,205	\$2,108,685
Ending Balance		
\$11,102,649	\$12,879,919	\$1,777,268

CHANGE BY FUND

- Unrestricted \$1,434,089
- Routine Repair/Maintenance 0 (Net)
- Categorical (Fed only) \$343,181
- Transportation 0 (Net)
- Special Education 0 (Net)

District Reserves

- State requirements remain 3% of expenditure budget
- Recommendation:
 - District establishes a separate LCFF reserve based on annual revenue increase projected for Year 2 and Year 3 of the multiyear projection
 - Goal: set aside one year's growth on LCFF funding due to potential volatility inherent in LCFF

Proposed Reserve

- Adopted Budget \$2,987,386
 - Revised Budget \$3,050,646
 - Proposed LCFF reserve \$8,724,848
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- Based on School Services recommendation of one year's growth as the standard