



San Mateo-Foster City School District

2013-14 Adopted Budget

Board Meeting - June 20, 2013
Action Item #12.1

Presented by: Laura Phan, Chief Business Official



Overview

- ❖ 2013-14 Budget
- ❖ State Budget
- ❖ Next Steps



2013-14 Budget

- ❖ Unchanged from Draft presented to Board on June 6, 2013
 - State Budget not yet signed into law by the Governor



State Budget

- ❖ Legislature adopted 2013-14 budget package – June 14 & 15
 - Pending Governor’s signature – June 30 deadline

- ❖ Local Control Funding Formula (LCFF) compromise - NEW
 - Retains LCFF grant elements – Base, Supplemental, Concentration
 - Increase Base Grant amounts on average \$500 per ADA
 - Supplemental Grant rate reduced to 20% of Base amount from 35%
 - Concentration Grant rate increased to 50% of Base amount from 35%, but student count threshold increased to 55% from previous 50%
 - Implementation timeline increased to 8 years
 - Major addition of Economic Recovery Target (ERT) – ensure districts’ pre-recession funding levels will be restored by 2020-21



State Budget (cont.)

- ❖ More to come
 - Budget Trailer Bills will be needed – technical fixes
 - Amendments - correction of unintended consequences
 - Implementation – language clarifications and interpretations

- ❖ Technical details will be provided by School Services of California at the July 18, 2013 workshop



Next Steps

- ❖ 2013-14 Budget Revision – August 1, 2013
 - District must revise budget 45 days after State Budget adoption if the changes are significant

- ❖ 2012-13 Unaudited Actuals
 - September 5, 2013 (informational draft review) and
 - September 19, 2013 (action item)

- ❖ 2013-14 First Interim Report
 - November 21, 2013 (informational draft review) and
 - December 12, 2013 (action item)