

Forty-Five Day Budget Revision

Introduction

Education Code 42127 (h) states: “Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by the Budget Act.”

The Budget Act was signed on June 27, 2018. Revisions must be made available to the public by August 13, 2018. This Forty-Five Day Budget Revision document will be published on the Pleasant Valley School District website on August 6, 2018.

Revenues

The May Revision to the Governor’s Proposed Budget included a 3.00% Cost of Living Adjustment (COLA) and an allocation of \$344 per Average Daily Attendance (ADA) One-Time Discretionary Funds. The State’s Adopted Budget, however, made changes to these proposed allocations. The COLA applied to the base grants was raised to 3.70%. This change resulted in an increase to projected Local Control Funding Formula revenues in the amount of approximately \$441,000. The One-Time Discretionary Funds allocation was reduced from \$344 per ADA to \$184 per ADA. This results in a projected loss of funding of approximately \$984,000. The net revenue change for fiscal year 2018-19 is therefore a \$543,000 reduction. Line item revenue changes will be reported in the First Interim Report, which will be submitted for Board approval.

Expenditures

Pleasant Valley School District is committed to responsible spending. To maintain a balanced budget, planned expenditures will be reduced by \$543,000. This will primarily affect material and supply expenditures, and contracted services (object codes 4000s and 5000s). Line item expenditure reductions will be reported in the First Interim Report, which will be submitted for Board approval.

