

**Burbank Unified School District  
Administrative Services**

**REPORT TO THE BOARD**

TO: Members of the Board of Education

FROM: Andrew Cantwell, Assistant Superintendent, Administrative Services

PREPARED BY: Mariam Abdelhamid, Director of Fiscal Services

SUBMITTED BY: Terri Ramirez-Adams, Senior Administrative Assistant

DATE: June 20, 2024

SUBJECT: Adoption of Resolution 42 for Fiscal Stabilization Plan

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**Background:**

The Burbank Unified School District must adopt a budget that reflects actual revenues and expenses from July 1 through June 30 which must be reviewed, approved and submitted to the Los Angeles County Office of Education (LACOE) on or before June 30, 2024. This budget is based upon assumptions regarding projected enrollment, State and Federal funding.

**Discussion/Issues:**

In order to remain fiscally solvent, the District will need to make a plan and implement reductions to reach the required 3% Reserve for Economic Uncertainty in fiscal year 2025-2026. The Board recognizes its fiduciary responsibility to maintain fiscal solvency and the resolution provides acknowledgement of the potential reductions and cuts necessary to make in order to remain fiscally solvent in 2025-2026.

**Fiscal Impact:**

There is no fiscal impact in adopting this resolution.

**Recommendation:**

Andrew Cantwell, Assistant Superintendent, Administrative Services, recommends that the Board of Education adopt Resolution 42 for Approving the Development of a Fiscal Solvency, as presented.



**RESOLUTION 42**

**RESOLUTION OF THE BOARD OF EDUCATION OF THE  
BURBANK UNIFIED SCHOOL DISTRICT  
APPROVING THE DEVELOPMENT OF A FISCAL STABILIZATION PLAN AND  
IMPLEMENTATION TIMELINE FOR FISCAL YEAR 2025-2026**

**IN SUBMITTING**, the 2024-2025 Burbank Unified School District Adopted Budget, the Board understands its fiduciary responsibility to maintain fiscal solvency for the current and subsequent two fiscal years pursuant to Education Code 42127. At this time, the District is projecting a deficit in the first year out in its multi-year projection. Therefore, the Board is approving the development of a fiscal stabilization plan along with an implementation timeline for fiscal year 2025-2026.

**WHEREAS**, for the 2025-2026 fiscal year, it is projected that the District will need to implement budget reductions of \$6,050,000 and

**WHEREAS**, while these actions must be taken to maintain the fiscal stability of the District, the Board of Education will continue to make every effort to sustain a high quality education program for our students; and

**BE IT FURTHER RESOLVED**, that the District will submit a more refined and specific plan with the District’s 2024-25 45-day revision and/or First Interim based upon the budget planning recommendations issued by the Los Angeles County Office of Education. Any additional updates to that plan will be dependent on the adopted 2024-25 State Budget.

**PASSED AND ADOPTED** by the Board of Education of the Burbank Unified School District on this June 20, 2024, by the following vote:

AYES: \_\_\_\_\_

NOES: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ATTEST: \_\_\_\_\_

\_\_\_\_\_  
President of the Board of Education of the  
Burbank Unified School District

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Clerk of the Board of Education  
Burbank Unified School District