

Agenda Item B-59



Adoption of 2008/09 Proposed Budget

Board of Education
June 18, 2008

Budget Overview

- ❑ Aligns resources with Fresno Unified's mission to prepare career ready graduates
- ❑ Minimizes impacts on students and teachers while reducing district office allocations
- ❑ Reduces impacts of the state budget crisis through courageous and disciplined Board actions
- ❑ Balances investments in educational programs, employee compensation, and financial reserves
- ❑ Achieves a positive certification

Financial Summary (millions)

	Estimated 2007/08	Proposed 2008/09
<u>Ongoing Funds</u>		
Revenues	\$445.33	\$430.17
Expenses	\$439.46	\$437.02
Net Change in Fund Balance	\$5.87	(\$6.85)
<u>One-Time Funds</u>		
One-Time Expenses	(\$21.20)	(\$8.40)
<u>Beginning Balance</u>	\$65.74	\$50.41
<u>Ending Balance</u>	\$50.41	\$35.16
Cash/Inventory/Prepaid Assets	(\$2.97)	(\$2.97)
Reserve for One-Time Expenses	(\$8.20)	0
Net Unrestricted GF Balance	\$39.24	\$32.19

Budget Snapshot

Local Assumptions

- Reduced Revenue Limit funding due to 1,980 ADA drop
- Utilize \$7 million of General Fund reserve; maintain reserve level at approximately 5%
- Maintain Restricted Routine Maintenance contribution at 3%; fund DM locally
- Maintain Health Fund contribution level of \$14,674
- Maintain 2007/08 salary increase
- Transfer \$1.8 M in AB825 Block Grant funds to support special education, regular and special education transportation, and teacher credentialing

Budget Highlights

- Targeted Improvement Actions - \$35.8 M
- Carryover one-time funds for facilities and technology - \$7.7M
- Music , magnet, and elementary/middle school sports programs - \$1.38M
- 7-12 Community Day Program - \$1.2M (offset by \$600K in revenue)
- Safety-related services and staff - \$1.8M
- Classroom and library supplies - \$1.0M
- Special Education Aides - \$.783M
- Career/Voc Ed staff and programs - \$.141M

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