

Laguna Beach Unified School District Second Period Interim Report

March 14, 2017

2017-18 Governors Budget

Highlights

- \$5.6 billion decrease in projected revenues from previous budget.
- \$2.2 billion reduction in spending for education from previous budget.
 - The reduction in education spending equates to maintaining the progress towards fully funding LCFF (96%).
- Governor is preparing for tough times.

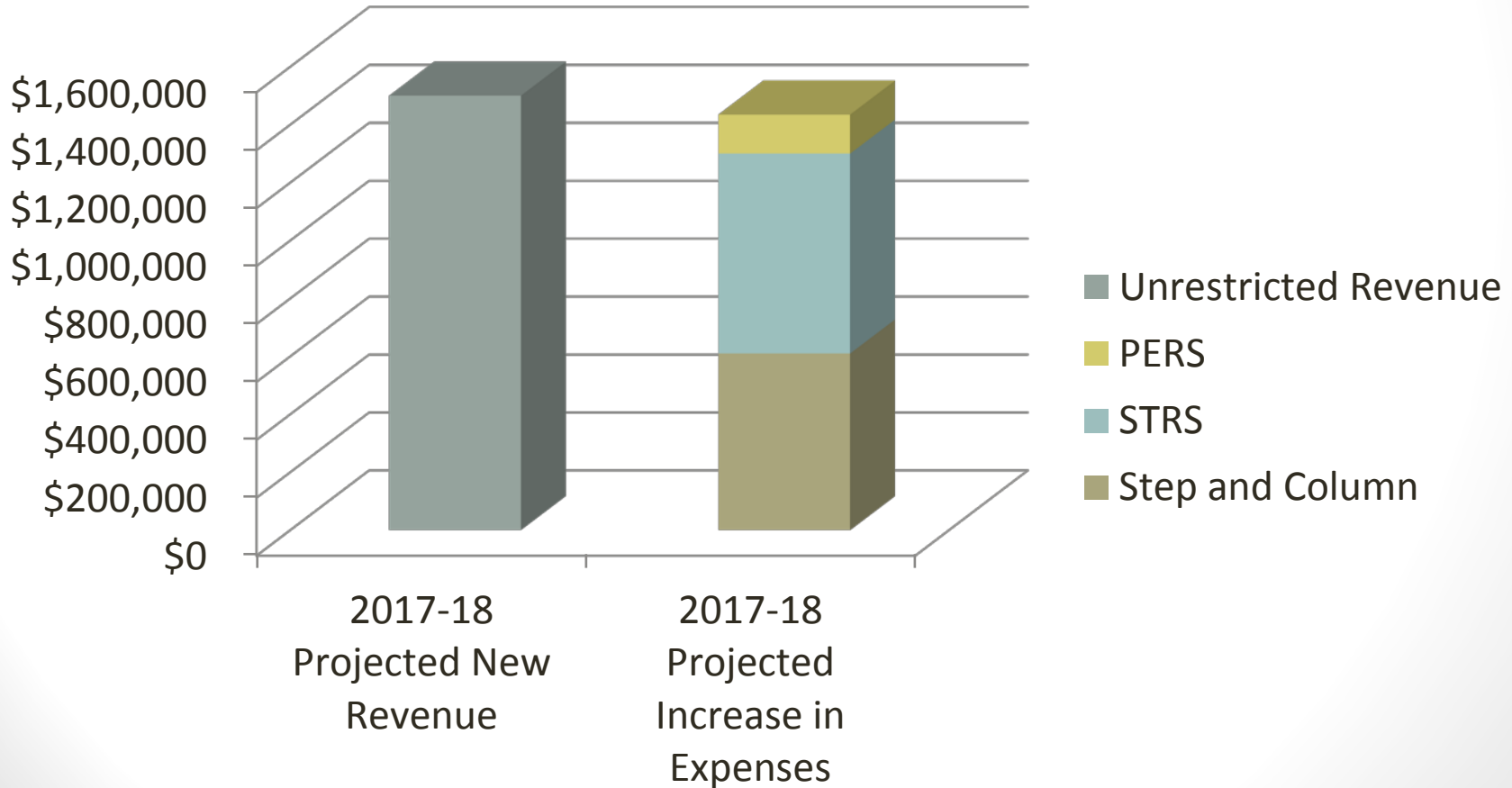
2017-18 Governors Budget

Key Factors for Laguna Beach

- The 2017 Governor's proposed budget has no effect on current year revenues.
- One-time funding from the State is lowered to \$48 per ADA for 2017-18, versus \$214 in 2016-17. Net result of roughly \$550,000 less funding next year.
- Stakeholder meetings are being held to discuss potential changes in the special education funding model.
- Significant increase in the amount of money the district will need to contribute to STRS and PERS.

2017-18 Governors Budget

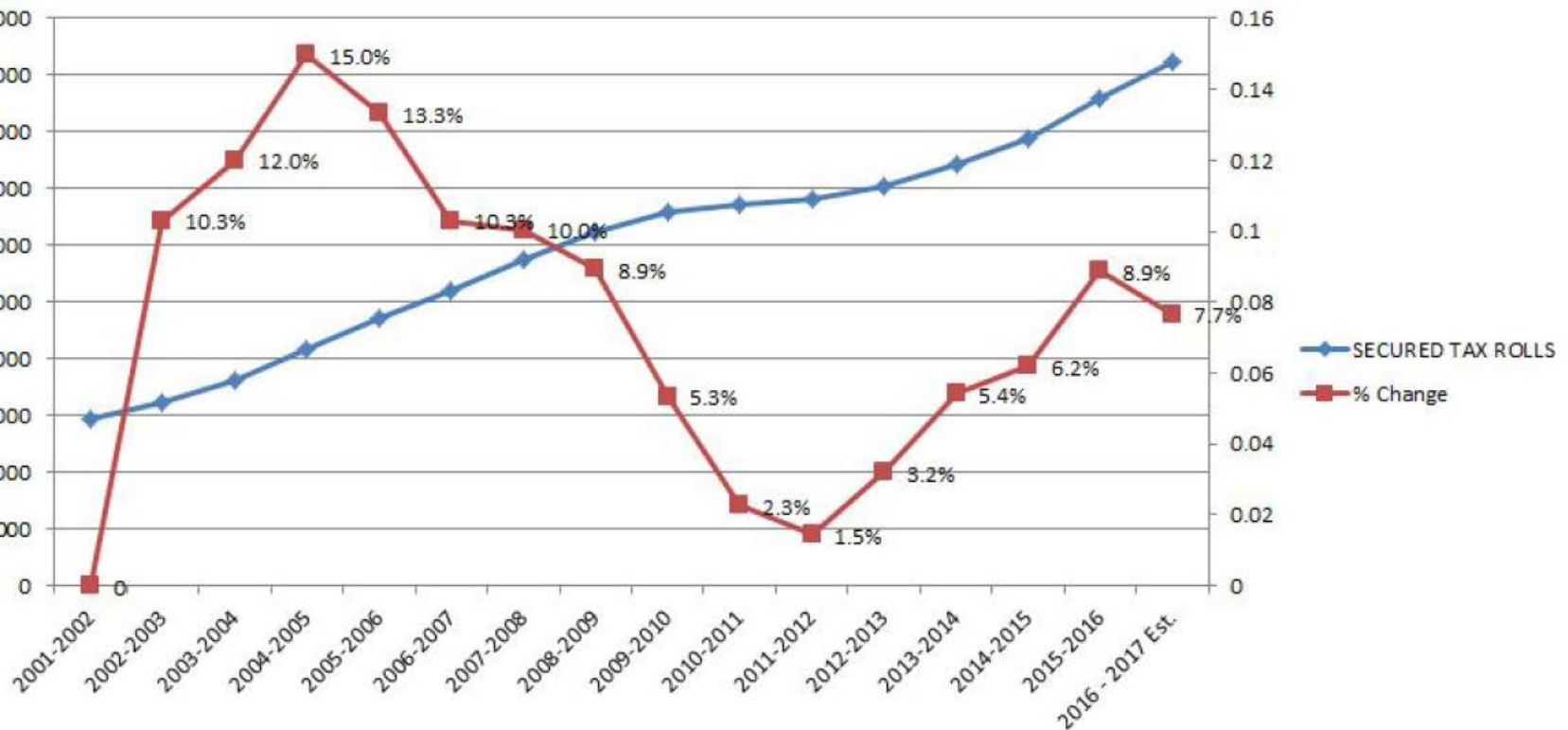
Key Factors for Laguna Beach



2017-18 Governors Budget

Key Factors for Laguna Beach

- All of the new revenue is based on an assumed growth in property tax receipts, which is volatile.



2016-17 Second Interim Report

Increases to Revenue

- Secured Property taxes projection remained the same at 7.67%.
- Adjust State and Local Grants based on award notifications
- Donations budgeted as received

Adjustments to Expenditures

- Facilities Projects
- Expenditures associated with donations and onetime grants

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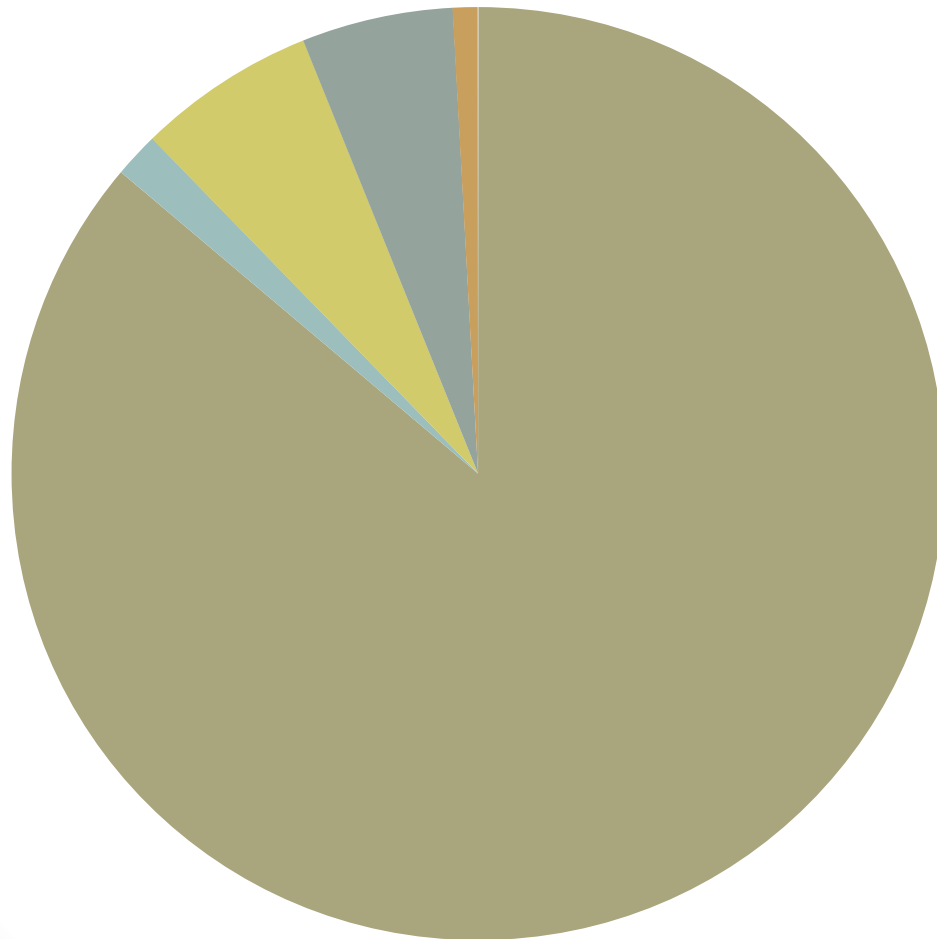
General Fund Revenue

Source	In Millions
LCFF: Property Taxes, EPA and Hold Harmless	\$ 49.6
Federal Grants	0.9
State Grants, Entitlements, & Reimbursements	3.5
Local sources and SELPA Pass-through of Special Education AB 602 funds	3.0
Transfers In	0.5

General Fund Expenditures

Uses	In Millions
Salaries and Employee Benefits	\$ 41.7
Books, Supplies, and Services	12.3
Capital Outlay	2.8
Other Uses	0.4
Transfers Out	2.3

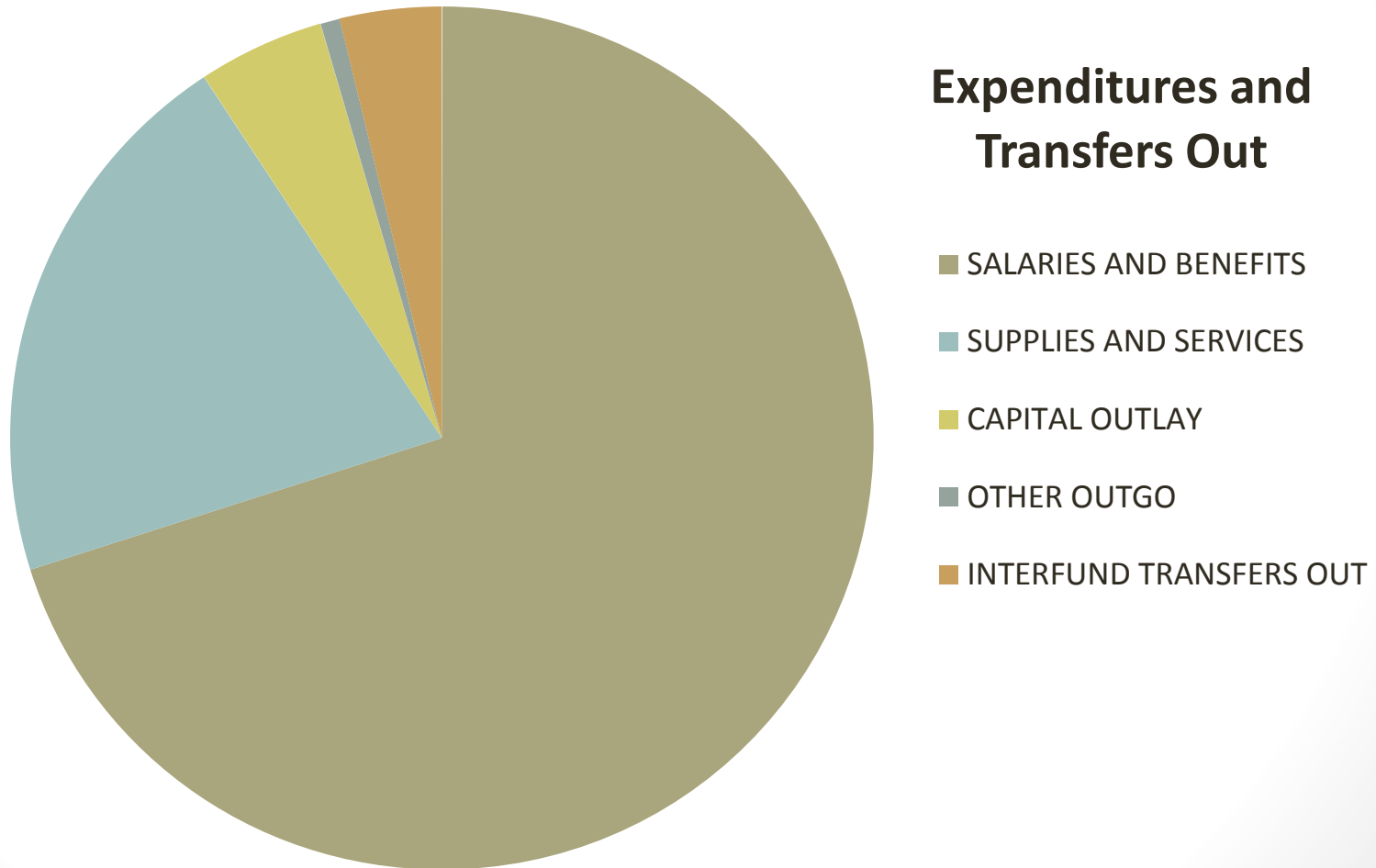
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Revenue

- PROPERTY TAXES / LCFF SOURCES
- FEDERAL REVENUE
- OTHER STATE REVENUE
- OTHER LOCAL REVENUE
- INTERFUND TRANSFERS IN

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