

Belmont-Redwood Shores School District

► Budget Development

► **Budget Year:**
July 1 through June

► **Budget Year Designation:** July 1, 2009 to June 30, 2010 is Fiscal Year 2010

Financial *focus*

A year in the life of a School District Budget

Belmont Redwood Shores is a **Basic Aid District**, not a Revenue Limit District. This designation is held by 109 Districts in California, roughly 10% of all Districts. We receive approximately \$ 3.3M more dollars (property tax) than we would receive if we were supported totally by the State via the Revenue Limit formula. It is always better to have a Basic Aid designation because it means the District is getting more money. The designation is not a choice.

Greatest financial challenges to Belmont-Redwood Shores School District:

Property tax volatility (Do not know the exact property tax collection until after the year is over and the books are closed);

Enrollment Increases: projected to be additional five growth classrooms each of next several years (average \$70,000 per teacher);

Special Education unfunded mandates;

State payback "Fair Share" 09-10 and 10-11, approximately \$1.65M;

Health and Welfare Benefit Increases (19.6% increase for Health Net in 09-10);

Adequate facilities to meet growth needs and funding to maintain school site health and safety

Budget Development/ Reporting Activities:

April: First draft of budget for next fiscal year

May: Second draft of budget for next fiscal year

June: Board Adoption of Budget for next fiscal year

September: Presentation of Unaudited Actuals for prior year to the Board of Trustees

October: First budget revision of the new fiscal year (modification of Adoption Budget)

December: First Interim State Report presented to the Board of Trustees

January: Audit Report

March: Second Interim State Report presented to the Board of Trustees

June-August: Close the books and prepare Unaudited Actuals State report.



Meeting the Challenge: Revisiting and establishing priorities for 10/11 and 11/12:

- Cabinet Level and Parent/Community Input
- Budget Advisory Committee recommendation
- Final approval by Board of Trustees

How can you help protect your child's education?

- Understand the budget priorities
- Participate in PTA
- Contribute to School Force
- Volunteer and be active in your child's education