



### Agenda Item Details

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Meeting	Aug 18, 2015 - Regular Board Meeting
Category	G. Consideration and Possible Action
Subject	7. Approval of 2015/16 Adoption Budget
Type	Action
Recommended Action	The Superintendent/President recommends that the Board of Trustees approve the attached 2015/16 Adoption Budget.

The enclosed Adoption Budget presents the District's (un-audited) financial results for the fiscal year ending June 30, 2015 and the District's financial plan for fiscal year 2015/16. For fiscal year 2014/15, the District fund balance ended higher than previously projected as a result of higher revenues, primarily from secured property taxes, and lower than anticipated expenditures, primarily salaries. This combination of higher revenues and lower expenditures has resulted in an estimated ending fund balance of approximately 13.5% of unrestricted General Fund expenditures for fiscal year 2014/15.

Although the District ended the year with a positive fund balance, we continue to face financial difficulties. In the Adoption Budget, the District projects expenditures to exceed revenues by \$1.97 million. The reserve for fiscal year 2015/16 is currently estimated at approximately 8.3% which represents a reduction of 5.2%.

 [Adoption Budget for Web.pdf \(5,762 KB\)](#)

### Motion & Voting

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The Superintendent/President recommends that the Board of Trustees approve the attached 2015/16 Adoption Budget.

Motion by Stephanie O'Brien, second by Eva Long.

Final Resolution: Motion Carries

Aye: Stephanie O'Brien, Eva Long, Phil Kranenburg, Brady Bevis, Diana Conti, Stuart Tanenberg, Wanden Treanor