



# **2014-15 SECOND INTERIM REPORT**

**(FINANCIAL INFORMATION AS OF JANUARY 31, 2015)**  
**MARCH 10, 2015**

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**Deputy Superintendent, Operations/CBO**



# TONIGHT'S GOALS

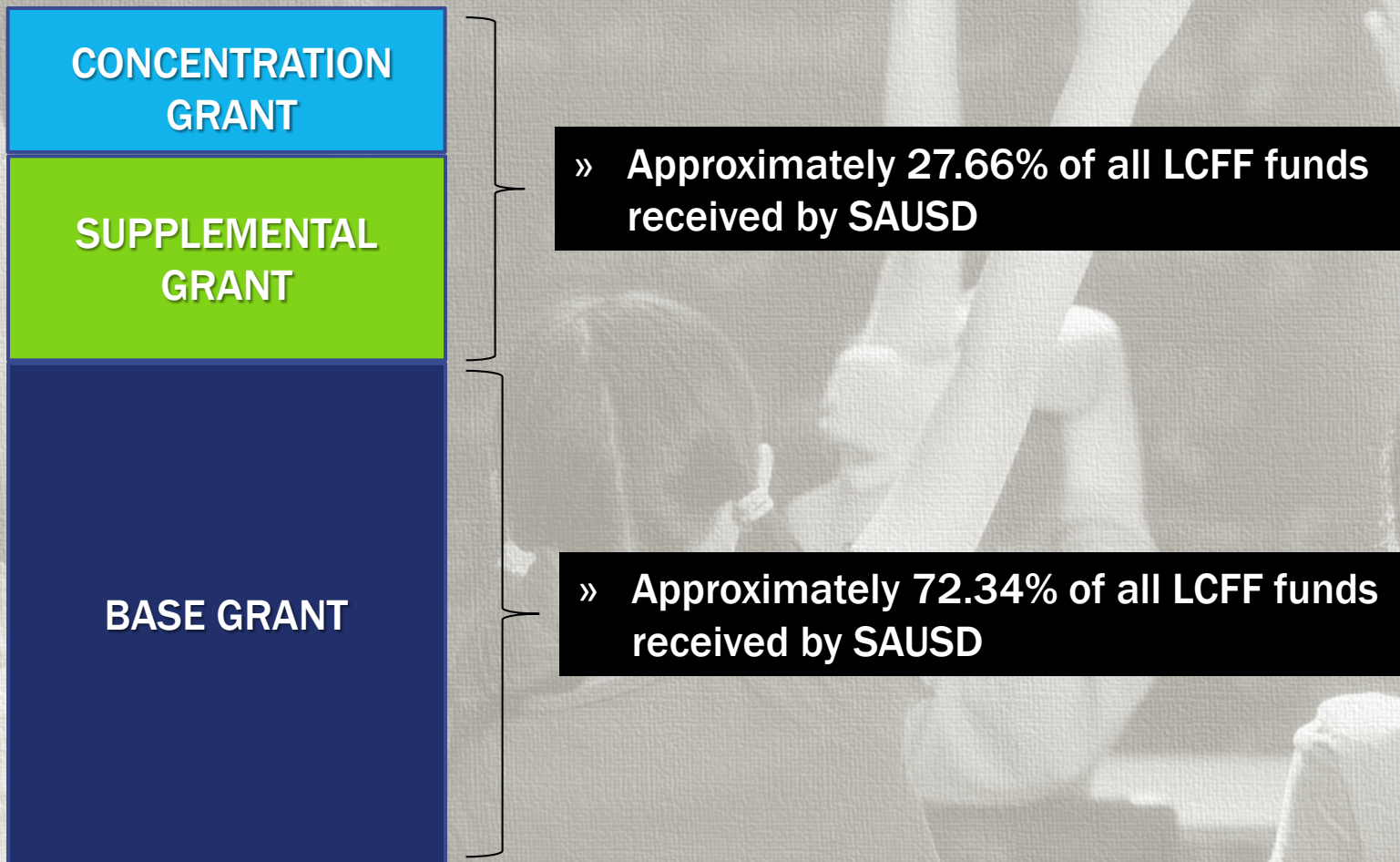
2

- **2014–15 Second Interim Report**  
**Positive Certification**
- **Major Changes Since First Interim**
- **Process/Next Steps**



# STATE FUNDING: LCFF REVIEW

3





# MAJOR CHANGES SINCE FIRST INTERIM BUDGET REPORT: REVENUE

4

<b>REVENUE ADJUSTMENTS – 2014-15</b>	<b>\$ (in millions)</b>
<b>Current year LCFF funding adjustment</b>	<b>(\$1.4 million)</b>

<b>REVENUE ADJUSTMENTS – 2015-16</b>	<b>\$ (in millions)</b>
<b>Gap funding at 32.19% in LCFF funding projection</b>	<b>\$15.7 million</b>

# MAJOR CHANGES SINCE FIRST INTERIM BUDGET REPORT: ESTIMATED EXPENDITURES

5

<b>EXPENDITURE ADJUSTMENTS - 2015-16</b>	<b>\$ (in millions)</b>
<b>LCAP Priorities</b>	<b>\$3.2 million</b>
<b>Special Education staffing increase</b>	<b>\$3.6 million</b>
<b>Summer School Extended Year and After School</b>	<b>\$1.5 million</b>
<b>OPEB Liabilities</b>	<b>\$6.6 million</b>
<b>Instructional Materials Reserve</b>	<b>\$1.0 million</b>



# NEXT STEPS: BUDGET

6

May 2015

**LCAP Update to the Board**



June 2015

**LCAP and Budget**



# THANK YOU

7

